



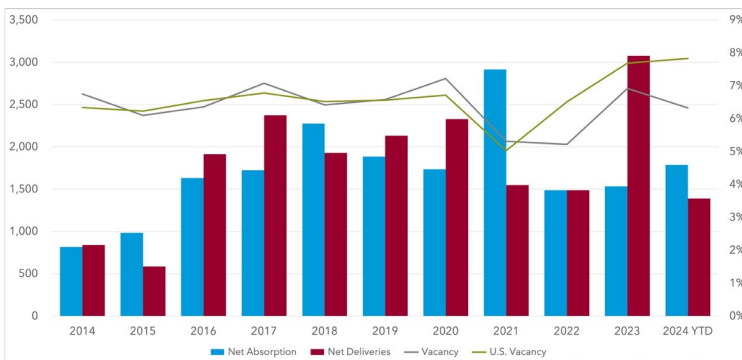
### MULTIFAMILY MARKET OVERVIEW

MO BARRY, Vice President

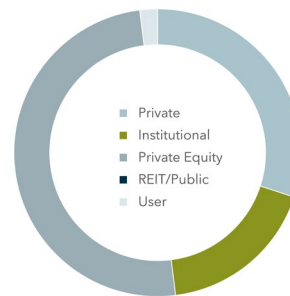
Omaha's multifamily market faces gradual recovery after a challenging period. The trailing 12-month deal volume reached \$196 million, lower than the three-year average of \$272 million. Sales are mostly in 3-Star assets (\$121M), while higher-end units saw \$52.5M in volume. With the Fed cutting rates by 50 bps, optimism for a resurgence in activity is growing. Loan-to-value ratios have declined, leading sellers to offer debt assumptions. Private investors drive 65% of activity, and market pricing averages \$110,000/unit. Cap rates vary by asset class, with 4 & 5-star properties around 6% and older assets near 8%. Economic uncertainty may linger, but rising yields and lower supply forecast potential growth in 2025.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Absorption Units	2,027	2,175	1,316	1,533	1,459
▼ Vacancy Rate	6.3%	6.4%	6.6%	6.9%	6.7%
▲ Asking Rent/Unit	\$1,223	\$1,219	\$1,201	\$1,184	\$1,882
▲ Sale Price/Unit	\$114,182	\$111,614	\$104,441	\$104,278	\$106,006
◀▶ Cap Rate	7.0%	7.0%	6.6%	6.9%	6.7%
▲ Under Construction Units	3,397	2,175	2,833	2,895	3,233
▲ Inventory Units	83,407	82,167	82,167	82,018	81,542

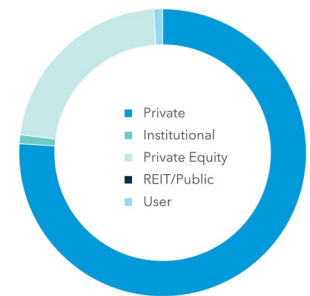
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### SALE BY BUYER TYPE



#### SALE BY SELLER TYPE



\*\*Sale by Buyer and Sale by Seller Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
2116 Leavenworth Street Omaha, NE	\$13,300,000 \$96,377 Per Unit	138	Harvest Development LLC Nustyle Development Corp.
1501 Jackson Street Omaha, NE	\$11,325,000 \$157,292 Per Unit	72	Investors Capital Group Metonic Real Estate Solutions LLC
7001-7013 S. 83rd Street Omaha, NE	\$9,400,000 \$111,905 Per Unit	84	Cap8 Investments LLC Pointe Management Company

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
David Lockwood	\$52,500,000
Dicon Corporation	\$43,650,000
D.R. Horton	\$27,500,000
Nustyle Development Corp.	\$13,300,000
LeavenWealth	\$6,885,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Four Mile Capital	\$52,500,000
Metonic Real Estate Solutions LLC	\$43,650,000
Curtis Capital Group LLC	\$27,500,000
Harvest Development LLC	\$13,300,000
Investors Capital Group	\$11,325,000

