



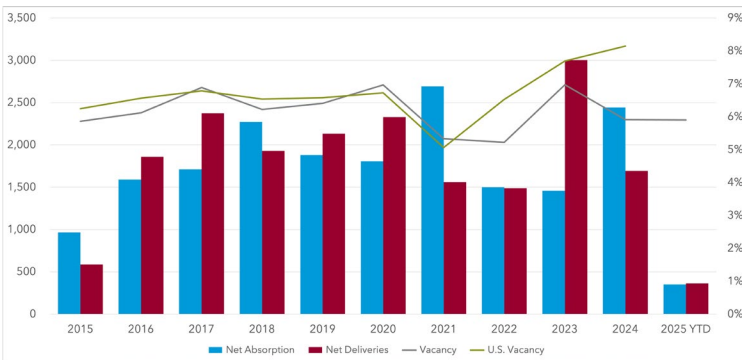
MULTIFAMILY MARKET OVERVIEW

MO BARRY, Vice President

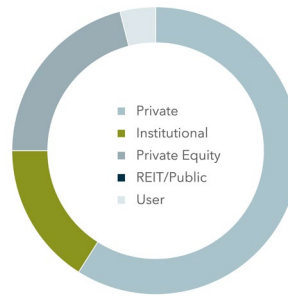
Over the past 12 months, net deliveries total 1,800 units, slightly below the 10-year average of 1,900. The luxury segment contributes 1,200 units, while 560 are mid-tier apartments. About 11% of inventory was built since 2020, lower than the 20% share from the 1970s. Of the 82,233 units, 42% are 3-Star, and 85% are one- and two-bedroom units. Vacancy stands at 5.9%, lower than the 6.0% 10-year average and national 8.1%. Rent growth is at 3.4% annually, consistent with the 10-year average. With construction starts slowing, vacancy rates may tighten in 2026, leading to rent growth acceleration, projected at 4.2% in 2025.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▼ 12 Mo. Absorption Units	2,337	2,443	2,129	2,017	1,298
◀▶ Vacancy Rate	5.9%	5.9%	6.2%	6.5%	6.6%
▲ Asking Rent/Unit	\$1,247	\$1,227	\$1,229	\$1,223	\$1,204
▲ Sale Price/Unit	\$116,724	\$115,061	\$155,244	\$114,596	\$107,962
◀▶ Cap Rate	7.1%	7.1%	7.0%	7.0%	7.1%
▼ Under Construction Units	4,572	4,577	4,280	2,895	3,184
▲ Inventory Units	82,233	81,870	81,570	81,142	80,325

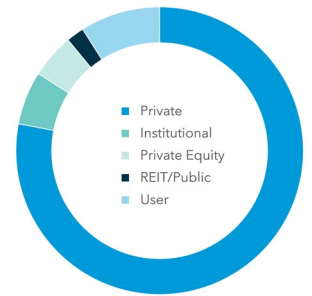
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
2222 Davenport Street Omaha, NE	\$8,150,000 \$99,390 Per Unit	82	2222 Davenport LLC Capiitol Rows LLC
602 N. 33rd Street Omaha, NE	\$1,650,000 \$150,000 Per Unit	11	Baron Commercial Urban Village Development
4005 Hartman Circle Omaha, NE	\$875,000 \$87,500 Per Unit	10	Davis Contracting LLC Cherrypick Capital

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
David Lockwood	\$52,500,000
Dicon Corporation	\$43,650,000
Cherry Tree Capital Partners	\$30,000,000
Vantage Capital Advisors	\$30,000,000
D.R. Horton	\$27,500,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Avenue Living	\$60,000,000
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

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