



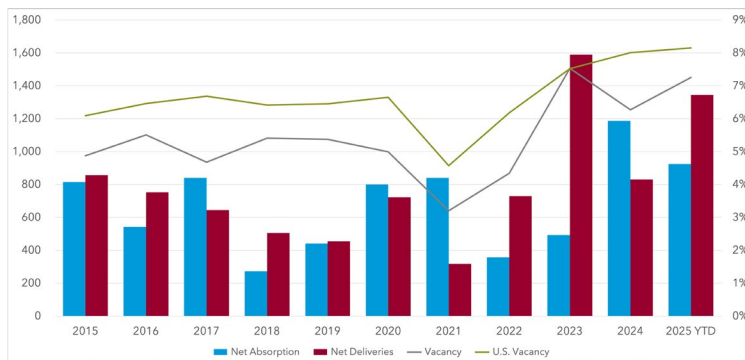
## MULTIFAMILY MARKET OVERVIEW

MOHAMED BARRY, Vice President

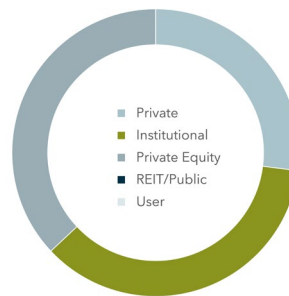
Lincoln's multifamily fundamentals remain steady amid moderating absorption and restrained construction activity. The market recorded 1,097 units absorbed over the past 12 months, while vacancy ticked up to 7.3% as new supply tapered to 681 units under construction, the lowest pipeline in recent years. Average asking rent held firm at \$1,209 per unit, showing durable renter demand. Cap rates hovered at 7.4% with sales pricing near \$119K per unit, reflecting investor caution but sustained confidence in long-term stability. The most notable trend: Lincoln's new development slowdown is helping preserve rent growth and occupancy resilience despite regional economic headwinds.

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▲ 12 Mo. Absorption Units	1,097	965	1,077	1,187	1,298
▲ Vacancy Rate	7.30%	6.70%	6.00%	6.30%	6.60%
◀ ▶ Asking Rent/Unit	\$1,209.00	\$1,209.00	\$1,195.00	\$1,179.00	\$1,176.00
▲ Sale Price/Unit	\$119,106	\$118,482	\$125,579	\$123,908	\$122,768
▼ Cap Rate	7.40%	7.50%	7.30%	7.30%	7.30%
▼ Under Construction Units	681	1,154	1,554	1,756	1,871
▲ Inventory Units	34,460	33,987	33,587	33,115	33,000

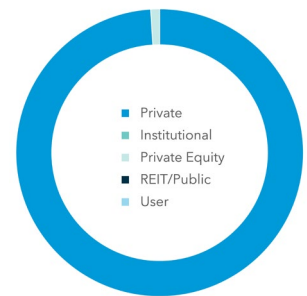
### NET ABSORPTION, NET DELIVERIES, & VACANCY



### 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
4631 Claire Avenue Lincoln, NE	\$7,950,000 \$111,972 Per Unit	71	Lund Company Brenton Luetchens
2201 S. 10th Street Lincoln, NE	\$3,200,000 \$88,889 Per Unit	36	Ichthys Winter Park LLC John Koll
421 Capital Beach Lincoln, NE	\$900,000 \$69,231 Per Unit	13	Summit management Group LLC Tim Bousek

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
The Sterling Group, Inc.	\$37,000,000
Cherry Tree Capital Partners	\$17,750,000
Vantage Capital Advisors	\$17,750,000
John Koll	\$9,389,000
Iron Oak Properties LLC	\$7,950,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
MLG Asset Management LLC	\$37,000,000
Avenue Living	\$35,500,000
Asset Living	\$7,950,000
Mark Becher	\$3,420,000
Brandon Roseberry	\$3,335,000

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