Jeff Adler

Vice President

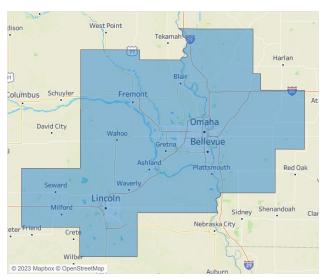
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Omaha May 2023



Omaha is the 51st largest multifamily market with 89,048 completed units and 30,342 units in development, 7,350 of which have already broken ground.

New lease asking **rents** are at **\$1,165**, up **6.1%** ▲ from the previous year placing Omaha at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,162** ▲ net units absorbed over the past twelve months. This is down **-179** ▼ units from the previous year's gain of **2,341** ▲ absorbed units.

Employment in Omaha has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 2.3% ▲ YoY to \$31.34 according to the *Bureau of Labor Statistics*.

