West Point

Lincoln

Fren

Tekam

Omaha

Bellevue

Nebraska City

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Omaha

February 2023

Omaha is the **51st** largest multifamily market with **87,212** completed units and **29,051** units in development, **7,680** of which have already broken ground.

New lease asking **rents** are at **\$1,144**, up **7.5%** ▲ from the previous year placing Omaha at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,305** ▲ net units absorbed over the past twelve months. This is down -2,370 ▼ units from the previous year's gain of **3,675** ▲ absorbed units.

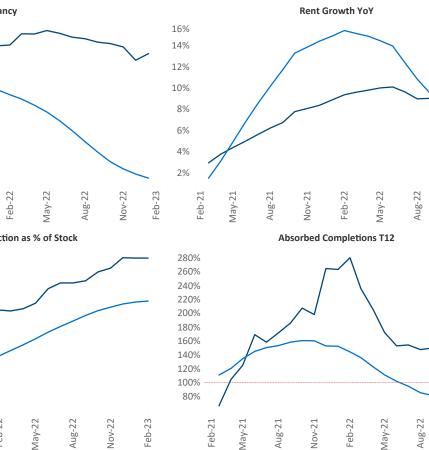
Employment in Omaha has grown by **1.2%** • over the past 12 months, while hourly wages have risen by **3.1%** • YoY to **\$31.12** according to the *Bureau of Labor Statistics*.

Feb-23

Nov-22

Nov-22

Feb-23



Feb-21 Aug-22 Aug-22 Aug-22 Aug-22 Feb-22 Feb-22 Feb-23 Feb-23

Units Under Construction as % of Stock

