Jeff Adler

Vice President



## Contacts

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## Omaha March 2023

**Omaha** is the **51st** largest multifamily market with **87,645** completed units and **29,285** units in development, **7,326** of which have already broken ground.

New lease asking **rents** are at \$1,152, up 7.4% ▲ from the previous year placing Omaha at 26th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,345** ▲ net units absorbed over the past twelve months. This is down **-2,112** ▼ units from the previous year's gain of **3,457** ▲ absorbed units.

Employment in Omaha has grown by 1.8% ▲ over the past 12 months, while hourly wages have risen by 3.0% ▲ YoY to \$31.12 according to the *Bureau of Labor Statistics*.









