

## MARKET AT A GLANCE



### OCCUPANCY RATE

96.1%

Up **80 bps** since 1Q19



### EFFECTIVE RENT

\$933

Up **2.8%** since 1Q19



### DELIVERIES

301

Units YTD

## MARKET IMPACT ANALYSIS

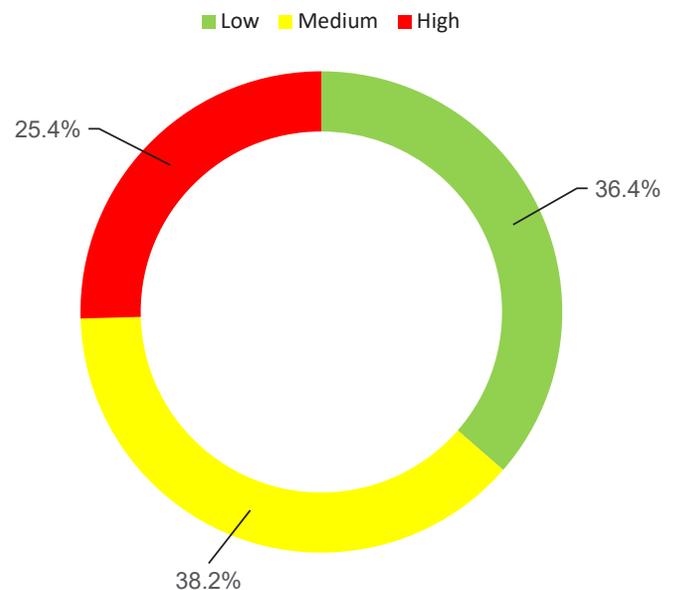
### TOP EMPLOYERS STAVE OFF LAYOFFS AS PHASED REOPENING BEGINS

Top Omaha metro employers in the finance and health care sectors have demonstrated some resilience to COVID-19 in terms of job losses. Many, like Pay Pal, are making ad hoc adjustments to their business operations to prioritize safety, like limiting interoffice meetings and international travel. Top employers in other sectors, like Union Pacific, are operating as normal but allowing thousands of local employees to work from home according to their individual discretion. Minor disruption at the top level does not mean that Omaha's economy has been free of the impacts caused by COVID-19. The accommodation, retail, and food services sectors comprise over 22% of the metro's economy, and these companies have experienced major declines in business as a result of statewide stay-at-home orders. Cancellations of events like the Maha music festival, the College World Series, and the NCAA tournament have hindered the tourism industry and its local economic impact. For perspective on the total economic losses, current estimates suggest that the city of Omaha will experience a \$80 million shortfall in the annual budget. A deficit in tax revenues has been compounded by a lack of federal resources being directed to the metro, and city officials have turned to county and state leadership for more financial help. Governor Pete Ricketts recently announced that business owners, including those in the restaurant industry, can expect social distancing guidelines to begin easing by May 4.

### INDUSTRY COMPOSITION

Risk Level	% of Market	National Avg
<b>LOW</b>		
Agriculture, forestry, fishing, & hunting	0.2%	1.1%
Finance & insurance	8.4%	4.7%
Health care & social assistance	16.1%	16.0%
Information	2.5%	2.2%
Transportation & warehousing	5.1%	4.4%
Utilities	0.1%	0.4%
Wholesale trade	3.9%	4.7%
<b>Total</b>	<b>36.4%</b>	<b>33.4%</b>
<b>MEDIUM</b>		
Administrative & waste services	7.3%	7.4%
Educational services	1.6%	2.3%
Manufacturing	7.7%	10.1%
Mining, quarrying, & oil & gas extraction	0.0%	0.5%
Other services, except public administration	2.9%	3.6%
Professional & technical services	6.6%	7.5%
Retail trade	12.1%	12.2%
<b>Total</b>	<b>38.2%</b>	<b>43.6%</b>
<b>HIGH</b>		
Accommodation & food services	10.5%	11.1%
Arts, entertainment, & recreation	2.0%	1.9%
Construction	7.3%	6.1%
Management of companies & enterprises	3.9%	1.9%
Real estate & rental & leasing	1.7%	1.8%
Unclassified	0.0%	0.1%
<b>Total</b>	<b>25.4%</b>	<b>23.0%</b>

### JOBS EXPOSURE



Analysis based on RealPage Market Analytics' first quarter 2020 data, which sources more than 3 million units across more than 400 U.S. markets in real time. Data may be revised in future publications as additional information becomes available after the initial release. Risk level based on the percentage of essential vs. nonessential jobs for that sector, along with work-from-home opportunity and impacted revenue.



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**Document sources:** Axiometrics; Berkadia Research; Federal Reserve Bank of St. Louis; Moody's

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