

# OMAHA, NE MULTIFAMILY REPORT

2023 | MIDYEAR



**BERKADIA**<sup>®</sup>



# OMAHA, NE EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

7,800

↑ 1.6%

NEXT 12 MONTHS\*

2,200

↑ 0.4%

## Unemployment

MIDYEAR 2023

2.2%

↓ 20 BPS YOY

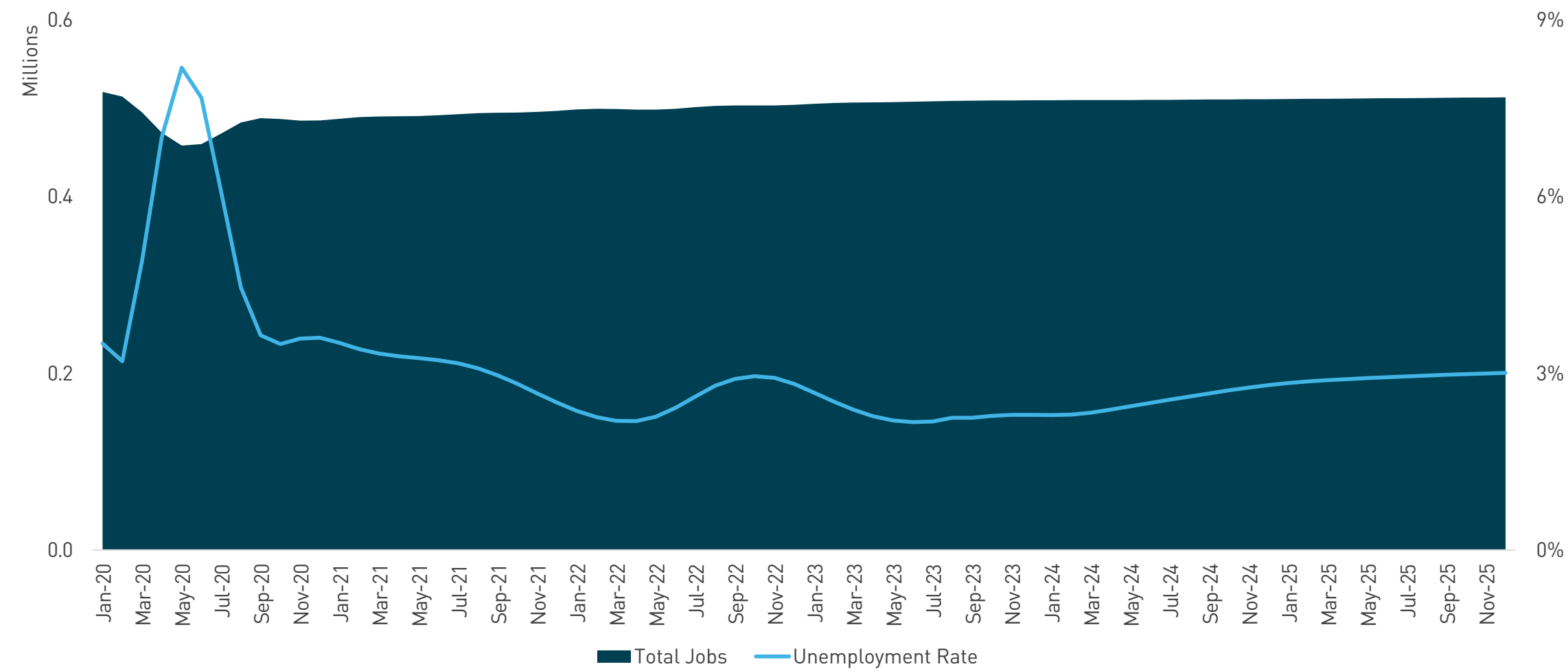
MIDYEAR 2024\*

2.5%

↑ 30 BPS YOY

\*Projected

## Employment Trends



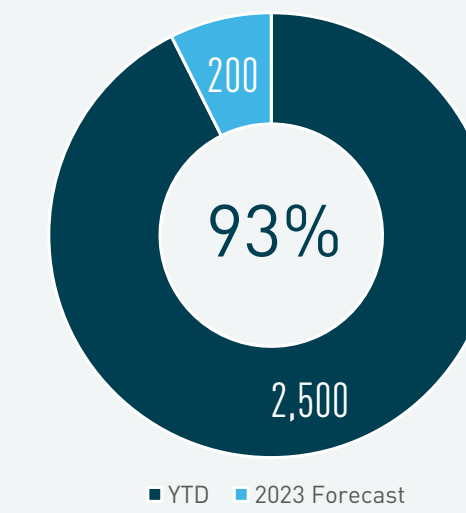
Source: Moody's Analytics

## In The News

- [New Amazon fulfillment center opens in Papillion and promises to create 1,000 jobs](#)
- [City of Omaha making push to hire hundreds](#)
- [TSA looking to hire at Eppley Airfield](#)

## Who's Hiring?

PRIVATE EDUCATION & HEALTHCARE INDUSTRY



17%  
OF ALL JOBS IN THE METRO

\$99,700  
AVERAGE ANNUAL SALARY

## Top Private Education & Healthcare Employers

CHI Health	4,900 JOBS
Nebraska Medicine <small>SERIOUS MEDICINE. EXTRAORDINARY CARE.™</small>	4,700 JOBS
Children's HOSPITAL & MEDICAL CENTER	2,400 JOBS



## OMAHA, NE

# DELIVERIES & ABSORPTION

2023 Units\*

**DELIVERIES**

3,107

**ABSORPTION**

2,309

2024 Units\*

**DELIVERIES**

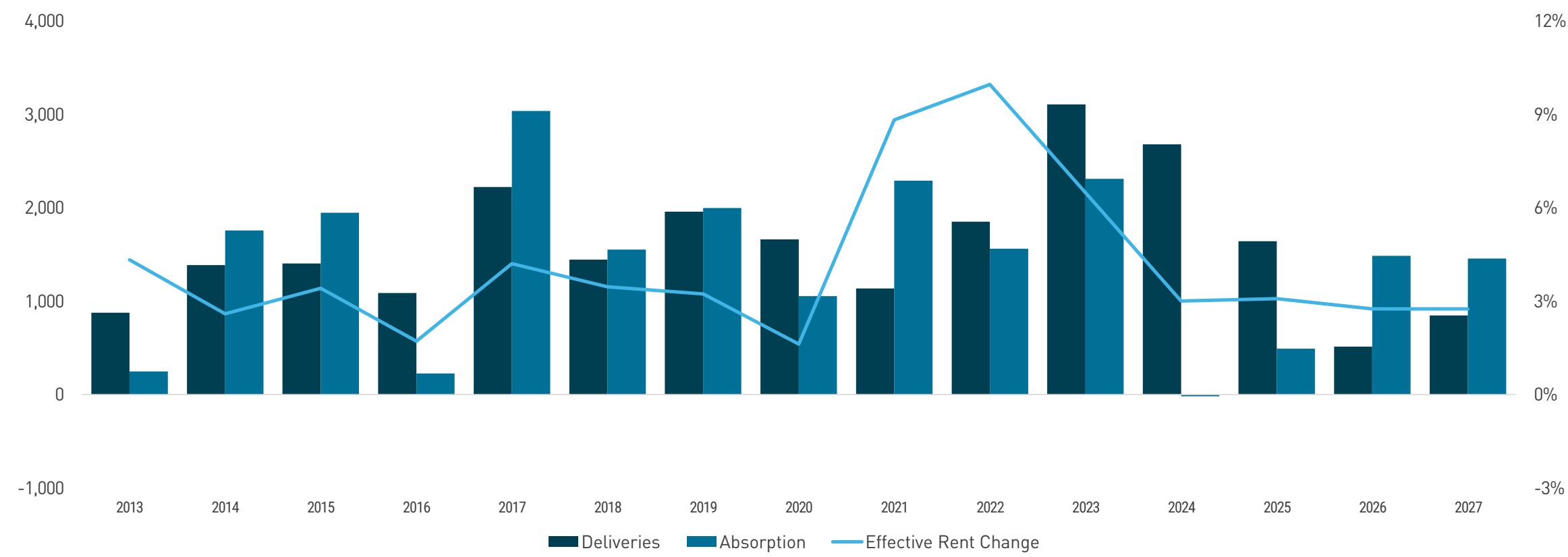
2,678

**ABSORPTION**

-19

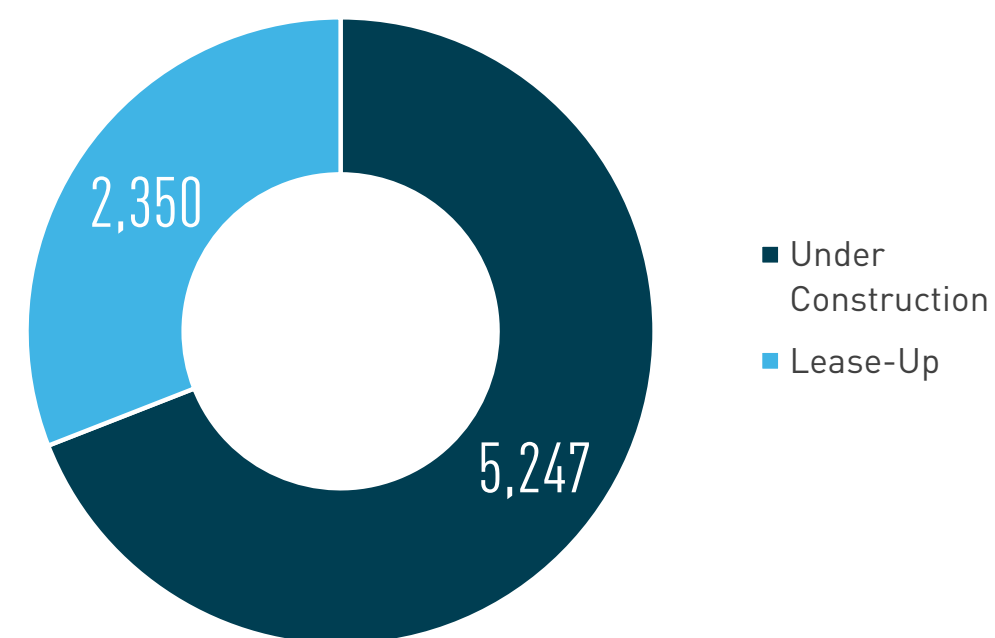
\*Projected

Deliveries, Absorption, & Effective Rent Change

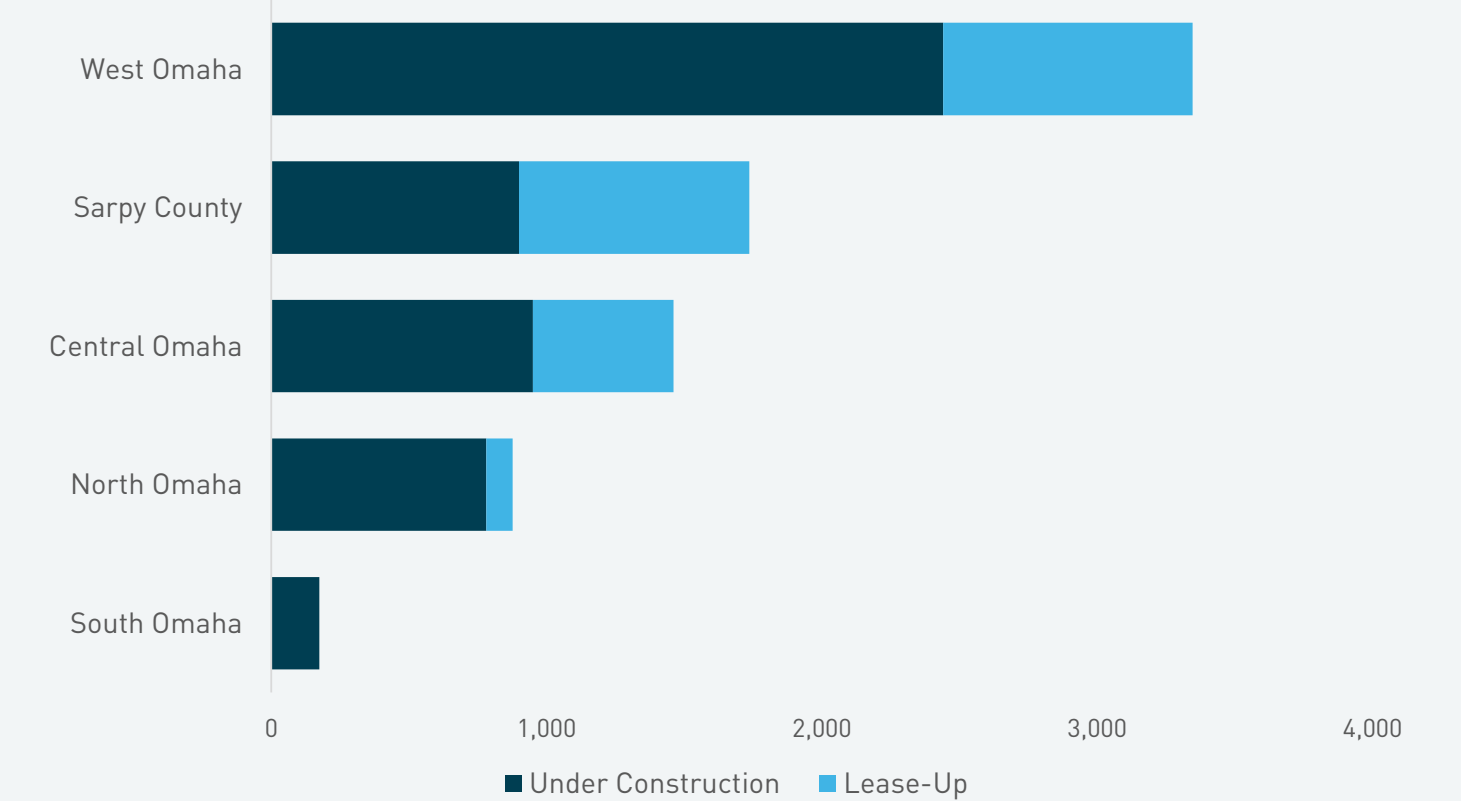


Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





## OMAHA, NE

# RENT & OCCUPANCY

### Effective Rent

Q2 2023

\$1,167

↑ 7.7% YOY

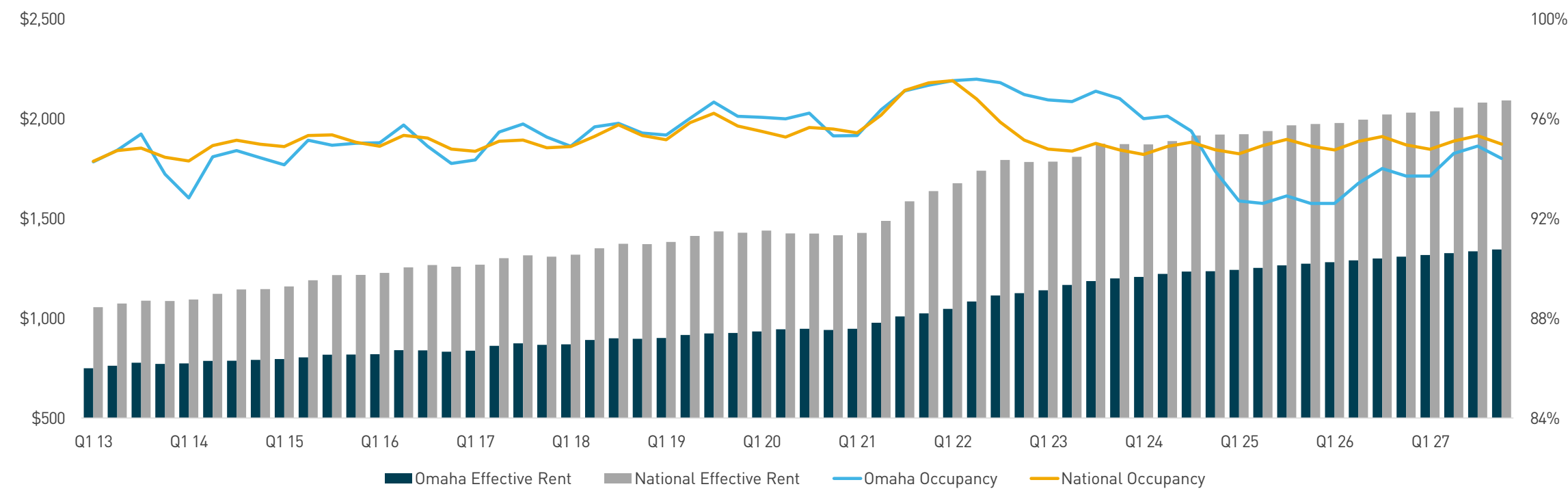
### Occupancy

Q2 2023

96.7%

↓ 90 BPS YOY

### Omaha vs. National Effective Rent & Occupancy



Source: RealPage

## Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Central Omaha	96.8%	0	\$1,190	10.1%
Council Bluffs	93.9%	-200	\$1,116	7.9%
North Omaha	96.2%	-110	\$1,125	9.1%
Sarpy County	96.6%	-60	\$1,200	9.1%
South Omaha	96.6%	-140	\$1,126	6.2%
West Omaha	97.5%	-90	\$1,205	5.9%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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