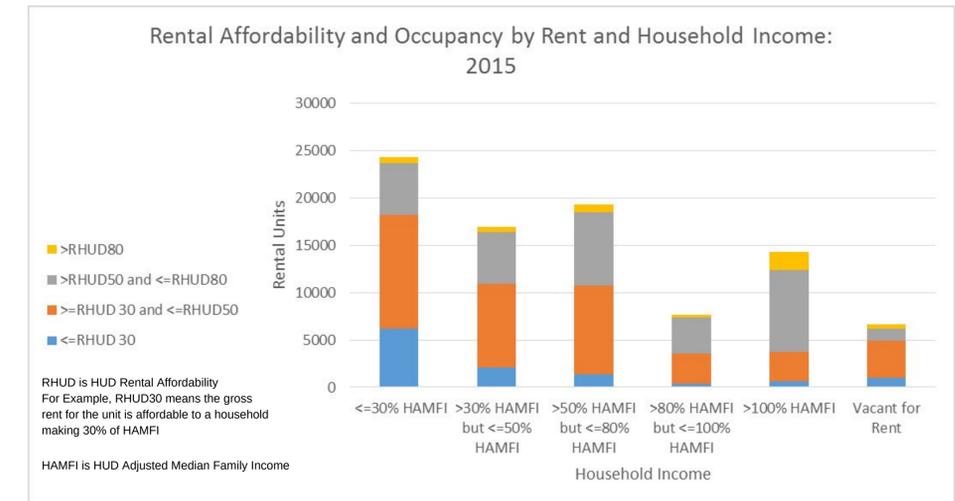
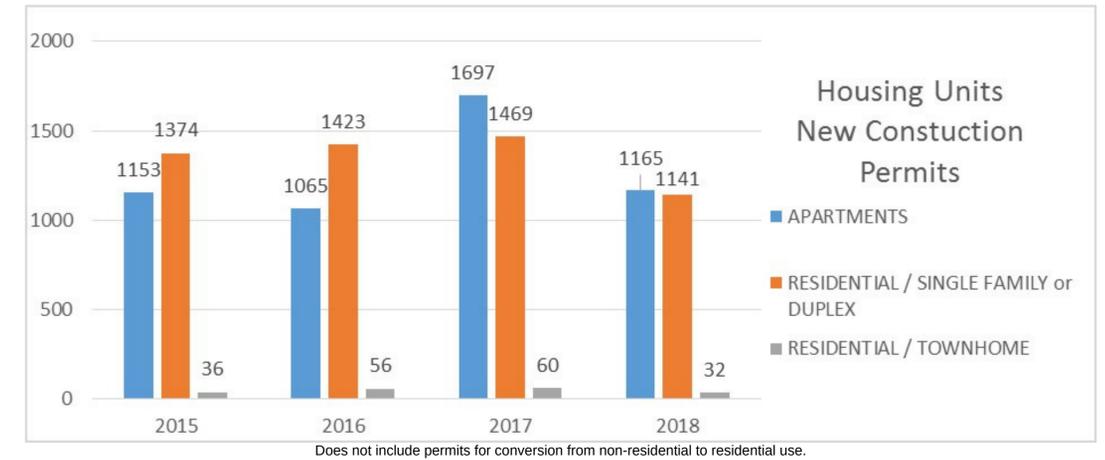


Market Analysis

Housing Trends

- Increased apartment construction with a slight increase in the number of three-bedroom or larger units.
- Occupancy of rental units now account for 42% of all occupied units, up 5 percentage points over the previous Consolidated Plan period of 2013-2017.
- Omaha loses about 111 housing units due to code violations every year, and 50.5 affordable Low Income Housing Tax Credit (LITHC) units drop out of the affordability requirement every year. Omaha and the metro area also recently lost hundreds of affordable and market rate units due to fire, code violations and natural disasters.
- Units affordable to low and extremely low income households are being occupied by higher income households. (See Rental Affordability and Occupancy by Rent graph on the right. Also see the Affordability and Occupancy chart on the table.)



Fair Market Rent Compared to SSI and Disability Income

	FY 2018 FMR 2-bedroom	SSI 2018 Monthly Income	% of Monthly Income	Rent Affordable to SSI Recipient
Omaha-Council Bluffs HMFA	\$927	\$881.00	115.73%	\$240.00

Source: National Low Income Housing Coalition

Omaha Single Family Housing Prices 2000 to 2018

	2000-18	2000-07 (Boom)	2007-11 (Bust)	2011-16 (Recovery)	2016-18 Last 2 Years	2017-18 Last Year
Omaha Metro Area	47%	18%	-12%	24%	17%	9.5%
Douglas County Suburbs	45%	16%	-5%	20%	15%	6.5%
Sarpy County Suburbs	51%	18%	-4%	20%	16%	13%
Omaha Central	46%	21%	-27%	31%	22%	13%
Omaha South & Sarpy Northcentral	53%	20%	-14%	27%	19%	7%
South Omaha	52%	19%	-38%	42%	30%	19%
North Omaha	29%	14%	-34%	21%	29%	19%
Westside School District	41%	15%	-8%	18%	15%	7%

Source: UNO Center for Real Estate and Asset Management

Rising Prices

- According to 2017 ACS data, the median home value of owner-occupied housing was \$131,150, and the median contract rent was \$689 in the Omaha metro area.
- Omaha's existing single family housing prices appreciated by an average of 47% between 2000 and 2018.
- Between 2016 and 2018, North and South Omaha had the highest relative price increases for single family home sales. The 2018 median sale price was \$108,000 in South Omaha and \$65,000 in North Omaha.
- Nearly 40% of renter households in the metro area are paying more than 35% of their household income in gross rent.

