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Linden

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Darlington

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Monticello

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Lafayette March 2023

Lafayette is the 118th largest multifamily market with 13,982 completed units and 1,438 units in development, 0 of which have already broken ground.

New lease asking rents are at \$1,048, up 12.0% A from the previous year placing Lafayette at 3rd overall in year-over-year rent growth.

Multifamily housing demand has been positive with 510 net units absorbed over the past twelve months. This is up 121 units from the previous year's gain of 389 absorbed units.

**Employment** in Lafayette has shrunk by -1.1% V over the past 12 months, while hourly wages have fallen by -0.2% YoY to **\$25.93** according to the Bureau of Labor Statistics.



