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Jeff Adler Vice President Jeff.Adler@yardi.com

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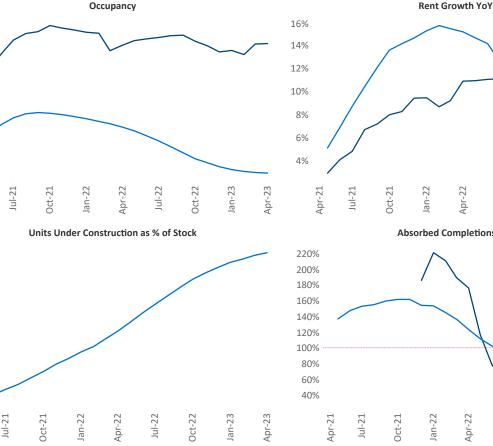
Lafayette April 2023

Lafayette is the 118th largest multifamily market with 13,982 completed units and 1,586 units in development, 0 of which have already broken ground.

New lease asking **rents** are at \$1,050, up 9.8% A from the previous year placing Lafayette at 4th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 535 A net units absorbed over the past twelve months. This is up 173▲ units from the previous year's gain of 362▲ absorbed units.

Employment in Lafayette has shrunk by -0.9%▼ over the past 12 months, while hourly wages have risen by 0.4% YoY to \$25.98 according to the Bureau of Labor Statistics.



Apr-22 Jul-22 Oct-22 Jan-23 Absorbed Completions T12

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