

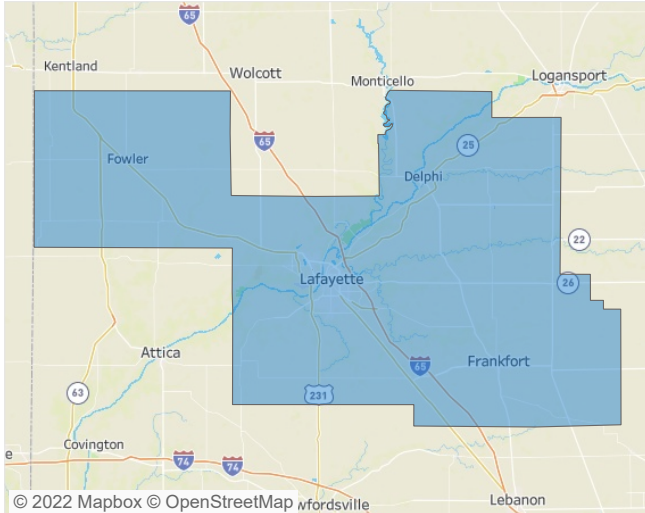


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

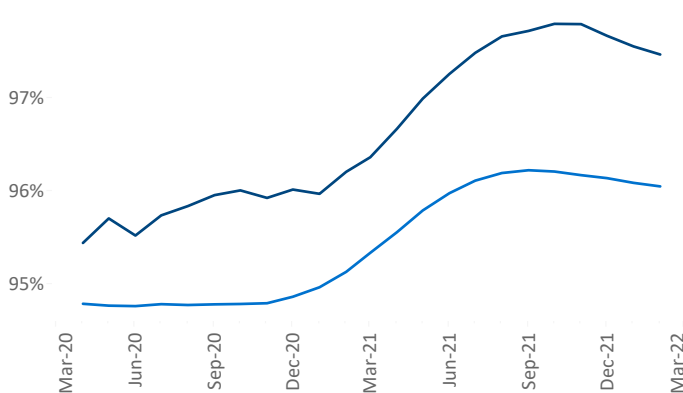
Lafayette March 2022



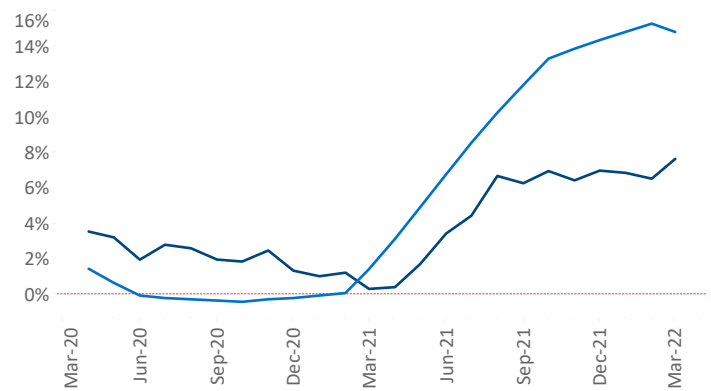
■ Lafayette

■ National

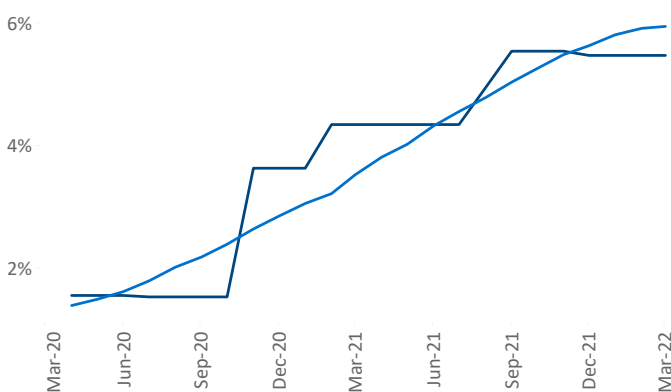
Occupancy



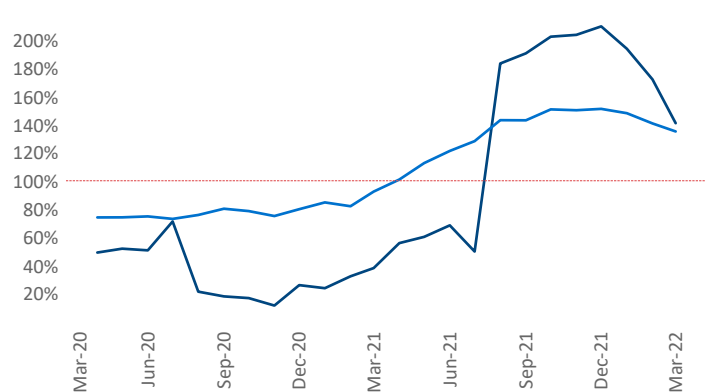
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Lafayette is the **114th** largest multifamily market with **16,480** completed units and **2,095** units in development, **902** of which have already broken ground.

New lease asking **rents** are at **\$1,069**, up **7.7% ▲** from the previous year placing Lafayette at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **351 ▲** net units absorbed over the past twelve months. This is down **-75 ▼** units from the previous year's gain of **426 ▲** absorbed units.

Employment in Lafayette has grown by **5.0% ▲** over the past 12 months, while hourly wages have risen by **7.1% ▲** YoY to **\$26.28** according to the *Bureau of Labor Statistics*.