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Lafayette

January 2023

Lafayette is the 120th largest multifamily market with 13,257 completed units and 1,785 units in development, 347 of which have already broken ground.

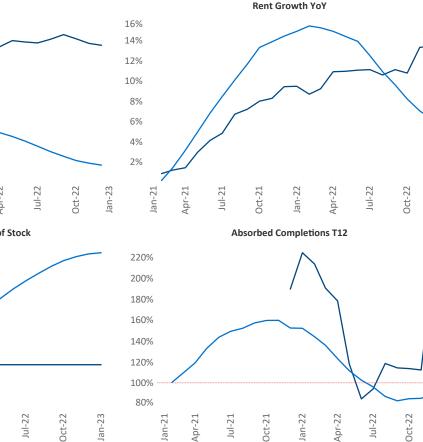
New lease asking **rents** are at **\$1,046**, up **13.1%** ▲ from the previous year placing Lafayette at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **425**  $\blacktriangle$  net units absorbed over the past twelve months. This is down -**35**  $\checkmark$  units from the previous year's gain of **460**  $\blacktriangle$  absorbed units.

**Employment** in Lafayette has grown by **2.3%** • over the past 12 months, while hourly wages have risen by **1.8%** • YoY to **\$26.00** according to the *Bureau of Labor Statistics*.

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35 eek Brookstor ind Grove Galv vell Oxford ton Ar Burlington Pine Village Lafayette Russiaville Attica rck Clarks Hill Kirklin Linden Wingate Covington Sherida Thorntown 74 Darlington Wayneto Perrysville Lebanor Crawfordsville © 2023 Mapbox © OpenStreetMap Lafayette National Occupancy 98%

Monor

Chalmers

Monticello

