

Salem

Louisville

Elizabethtown

Paoli

64

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4%

2%

Aug-21

Nov-21

Feb-22

May-22

Aug-22

Nov-22

Jeff Adler Vice President Jeff.Adler@yardi.com

Owenton

Frankfort

Harrodsburg

Danvill

Aug-23

Feb-23

May-23

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Contacts

Louisville

August 2023

Louisville is the 52nd largest multifamily market with 86,300 completed units and 23,841 units in development, 5,200 of which have already broken ground.

New lease asking **rents** are at **\$1,173**, up **4.6%** from the previous year placing Louisville at 28th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,402** A net units absorbed over the past twelve months. This is down **-1,530** vinits from the previous year's gain of **2,932** ▲ absorbed units.

Employment in Louisville has grown by **1.0%** A over the past 12 months, while hourly wages have risen by 7.2% A YoY to \$29.51 according to the Bureau of Labor Statistics.

Rent Growth YoY



