

LOUISVILLE, KY MULTIFAMILY REPORT

2024 | MID-YEAR



BERKADIA®



Jobs Added / Lost*

LAST 12 MONTHS

4,100

⬆️ 0.6%

Unemployment*

JUNE 2024

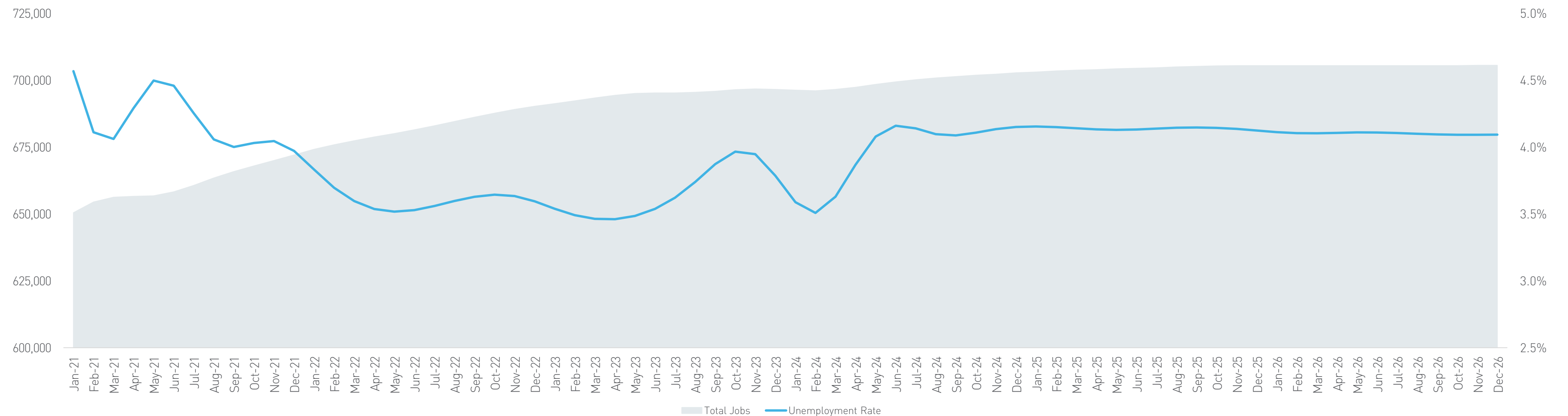
4.2%

⬆️ 60 BPS YOY

**Seasonally Adjusted*

LOUISVILLE, KY EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- [Radial hiring for more than 2,000 jobs in Louisville](#)
- [Stellar Snacks to invest \\$137M, create 350 full-time jobs](#)
- [Norton West Louisville Hospital hiring for nearly 300 jobs](#)



2024 YEAR TO DATE

DELIVERIES

1,161 UNITS

ABSORPTION

1,728 UNITS

2024 TOTAL*

DELIVERIES

3,030 UNITS

ABSORPTION

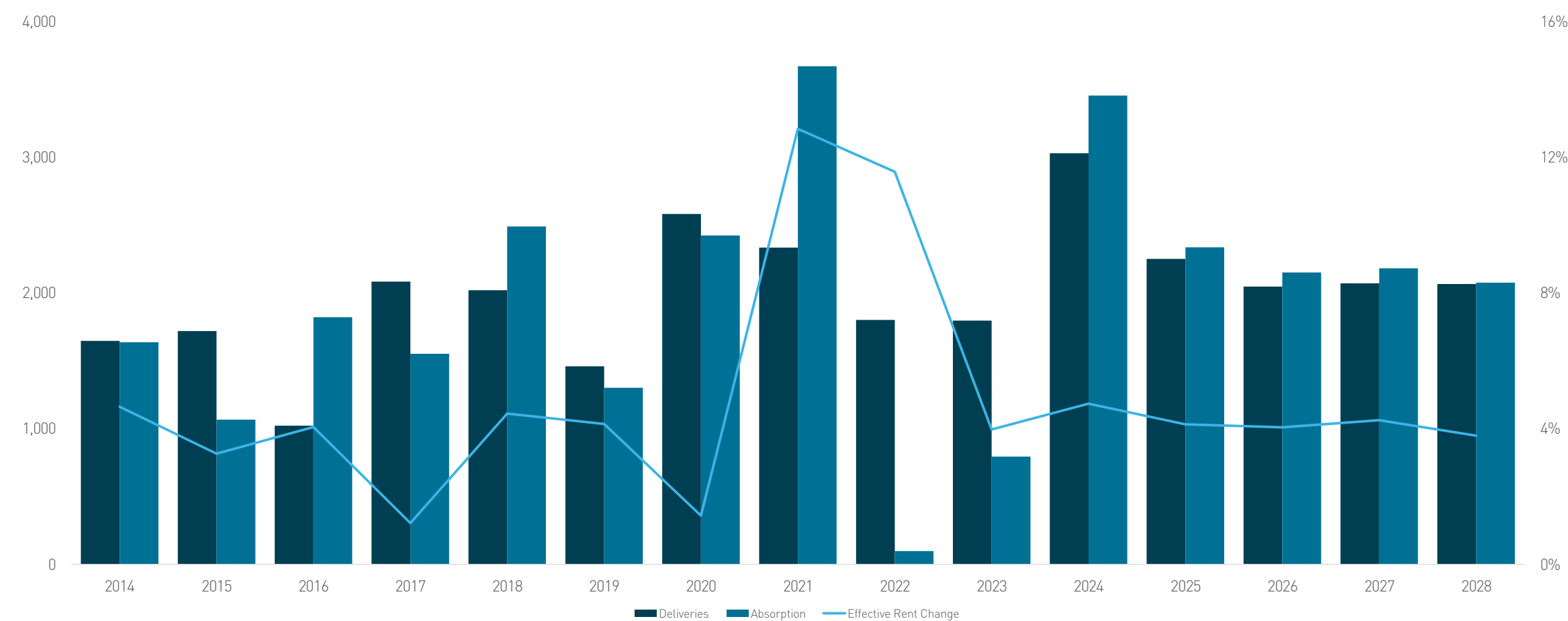
3,455 UNITS

*Projected

LOUISVILLE, KY

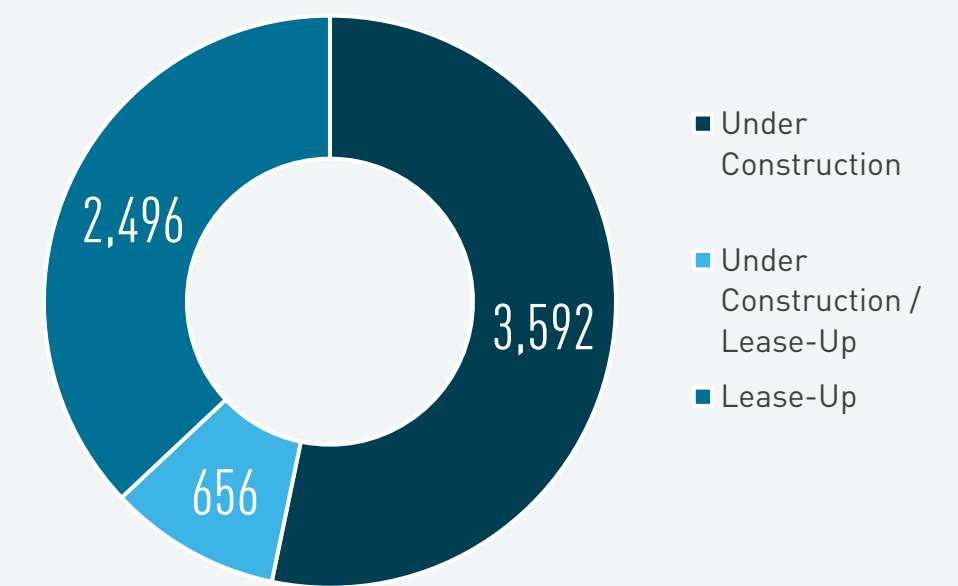
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

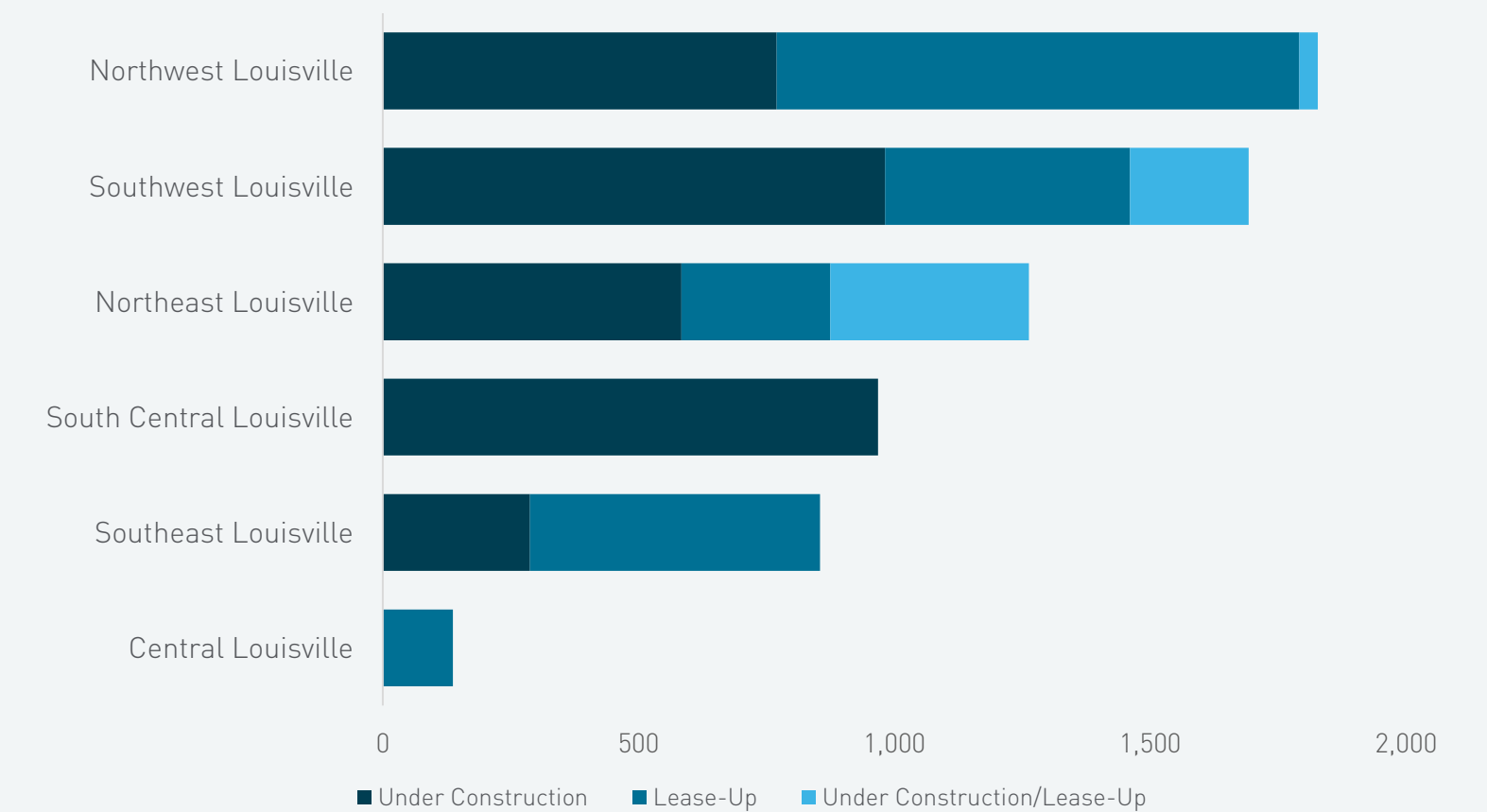


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

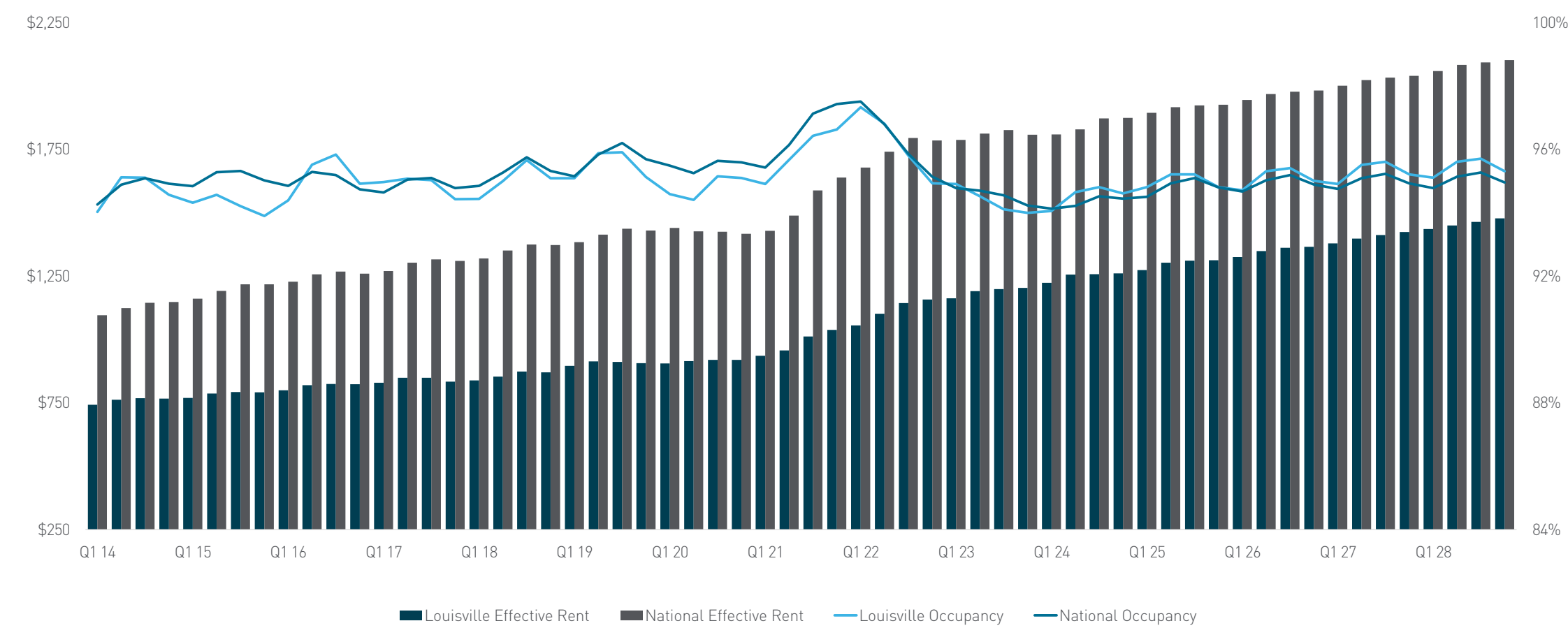
Q2 2024
\$1,255
↑ 5.5% YOY

Occupancy

Q2 2024
94.6%
↑ 10 BPS YOY

LOUISVILLE, KY RENT & OCCUPANCY

Louisville vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Central Louisville	94.1%	50	\$1,334	6.0%
Northeast Louisville	95.1%	60	\$1,435	5.0%
Northwest Louisville	94.5%	-100	\$1,093	5.1%
South Central Louisville	96.0%	50	\$1,156	8.4%
Southeast Louisville	94.4%	80	\$1,296	7.6%
Southwest Louisville	93.1%	-100	\$1,090	4.2%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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