

**BERKADIA**<sup>®</sup>

# LOUISVILLE

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



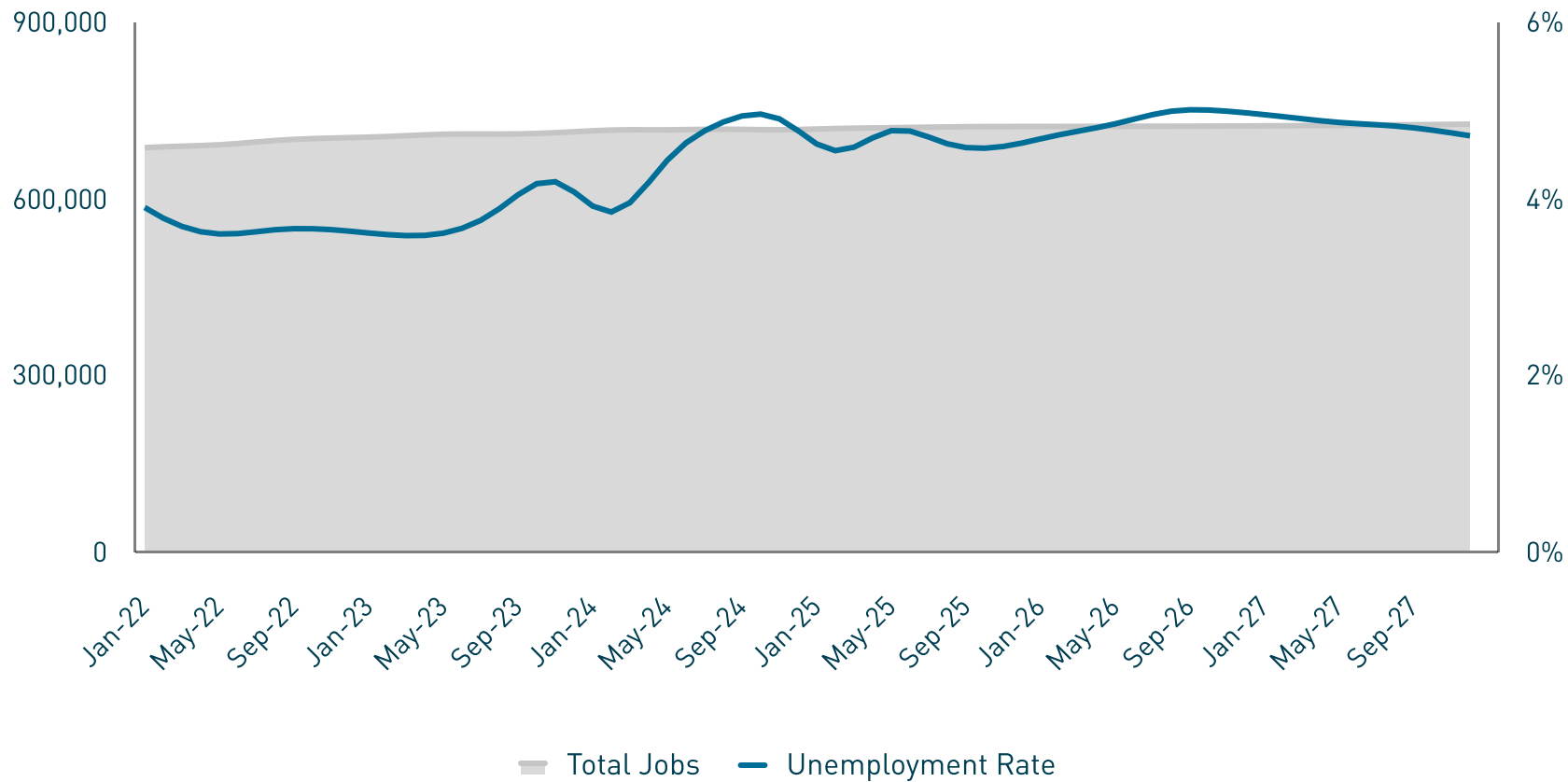
SELECT MARKET



Click the slide or use arrow keys to view presentation



# Employment Trends



Source: Moody's Analytics

## Jobs Added / Lost

LAST 12 MONTHS  
**3,600**



**0.5% YOY**

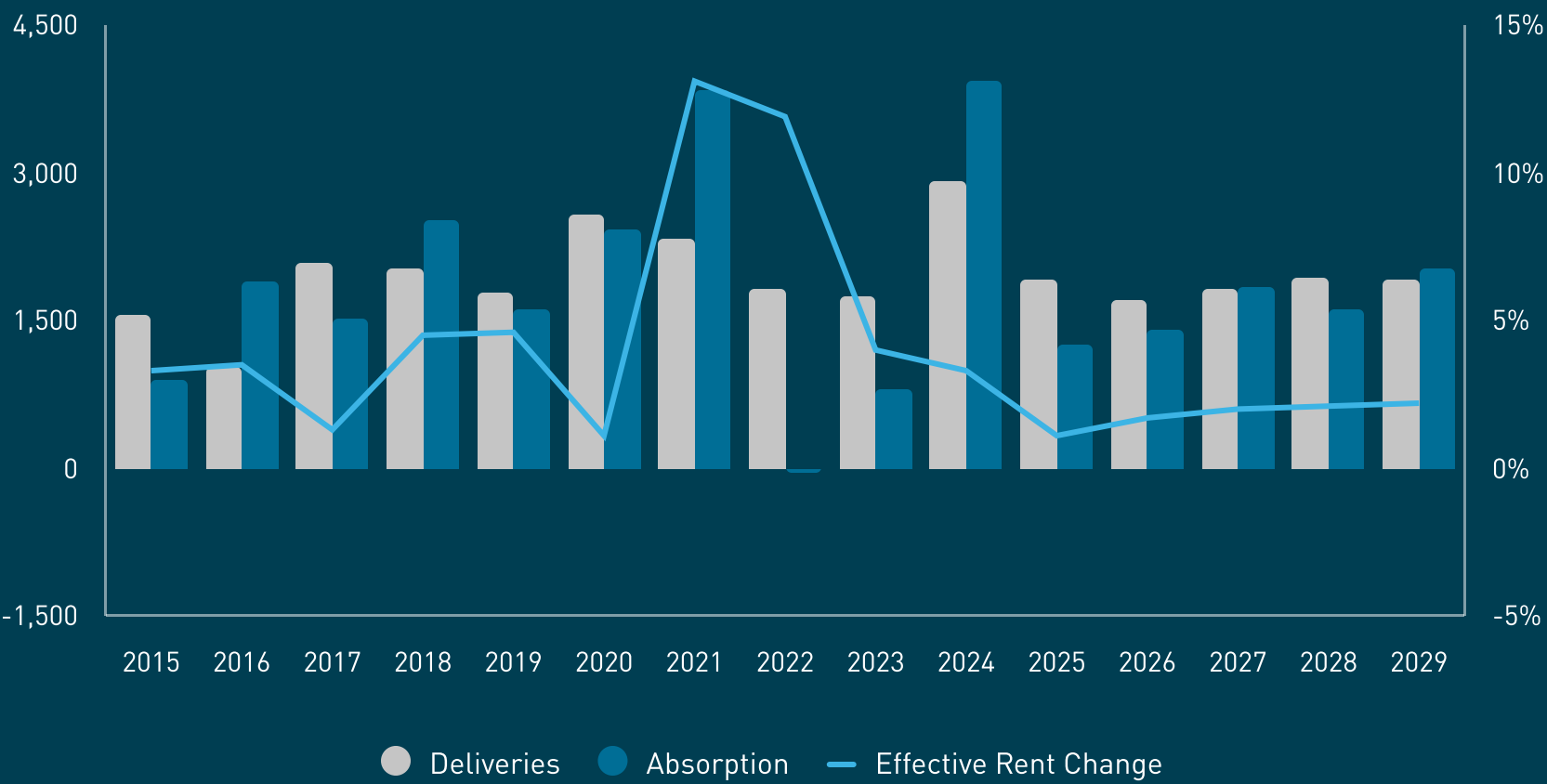
## Unemployment

JUNE 2025  
**4.8%**



**10 BPS YOY**

# Deliveries, Absorption, & Effective Rent Change



Source: RealPage



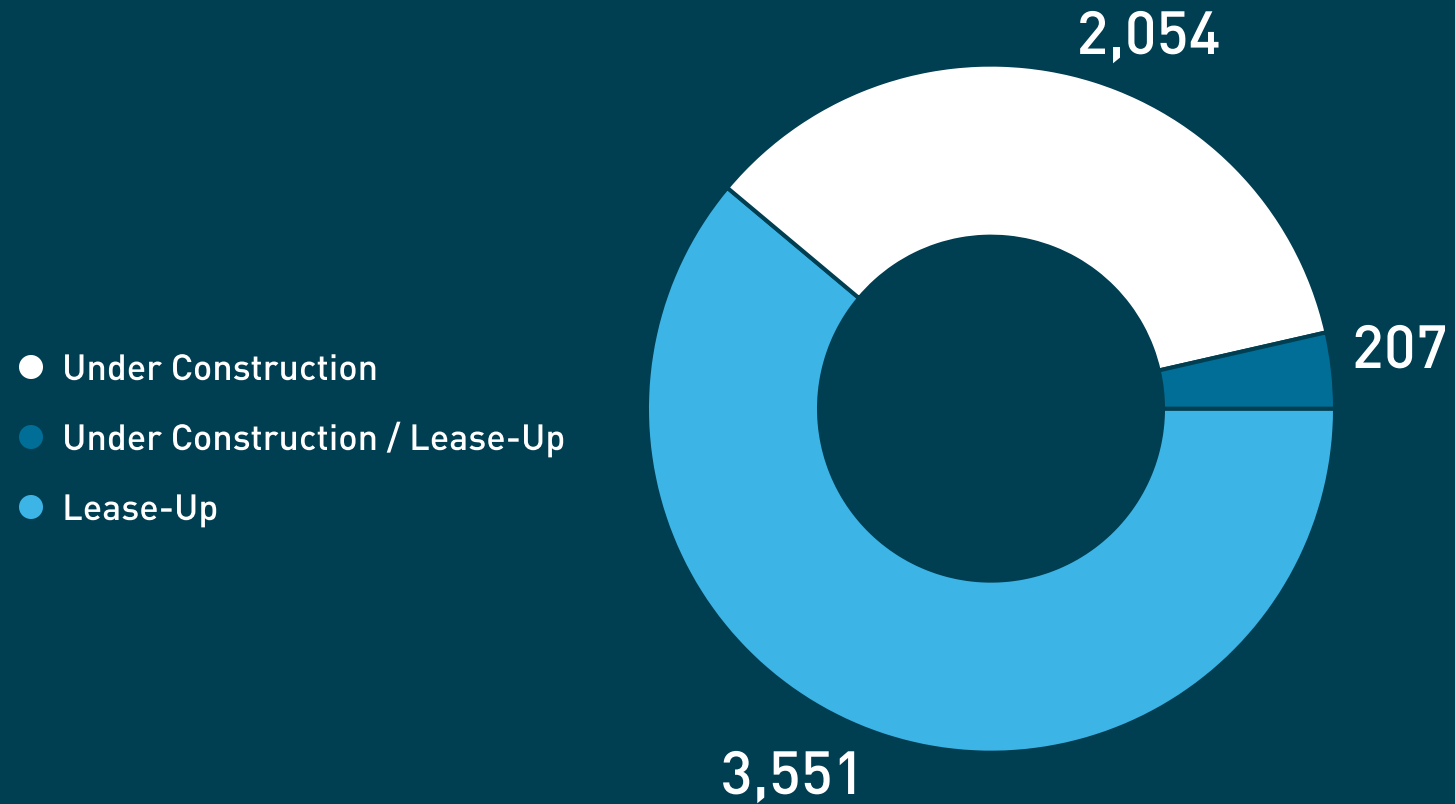
**2025 Year to Date**  
  
DELIVERIES  
**1,524 UNITS**  
  
ABSORPTION  
**1,621 UNITS**



**2025 Total\***  
  
DELIVERIES  
**1,908 UNITS**  
  
ABSORPTION  
**1,263 UNITS**

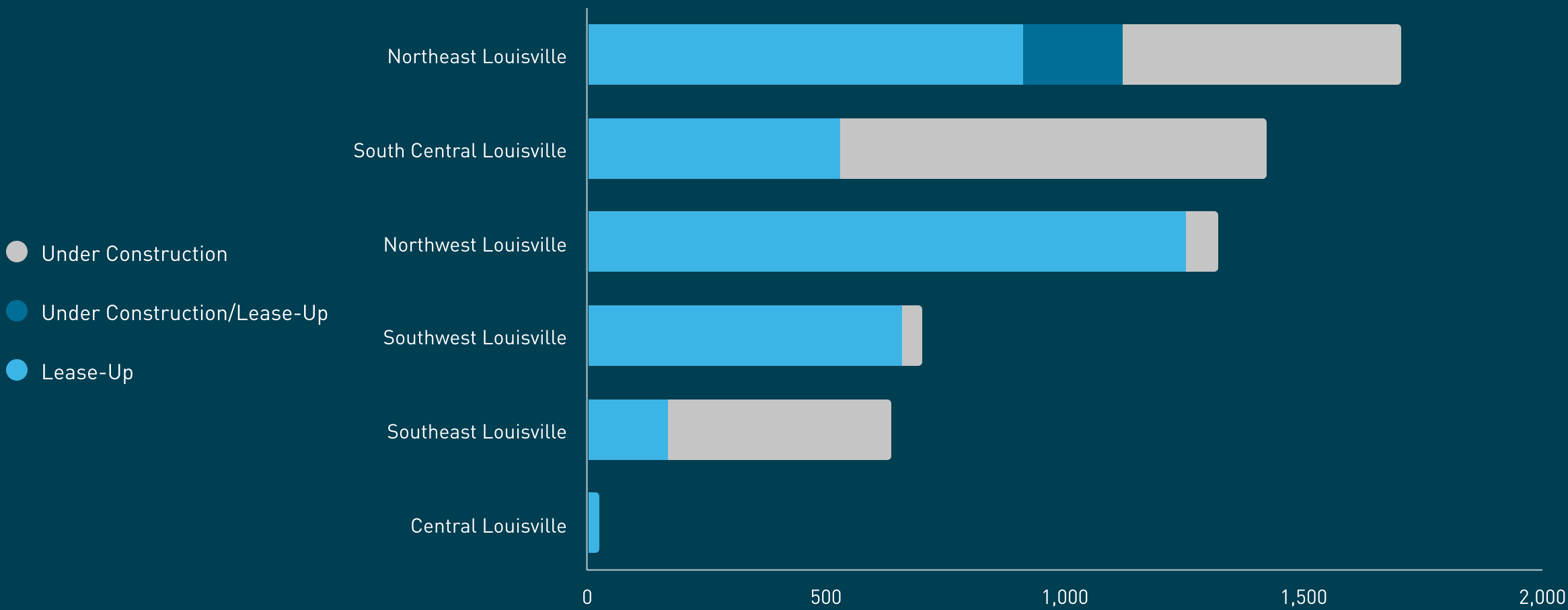
\*Projected

# Louisville Pipeline



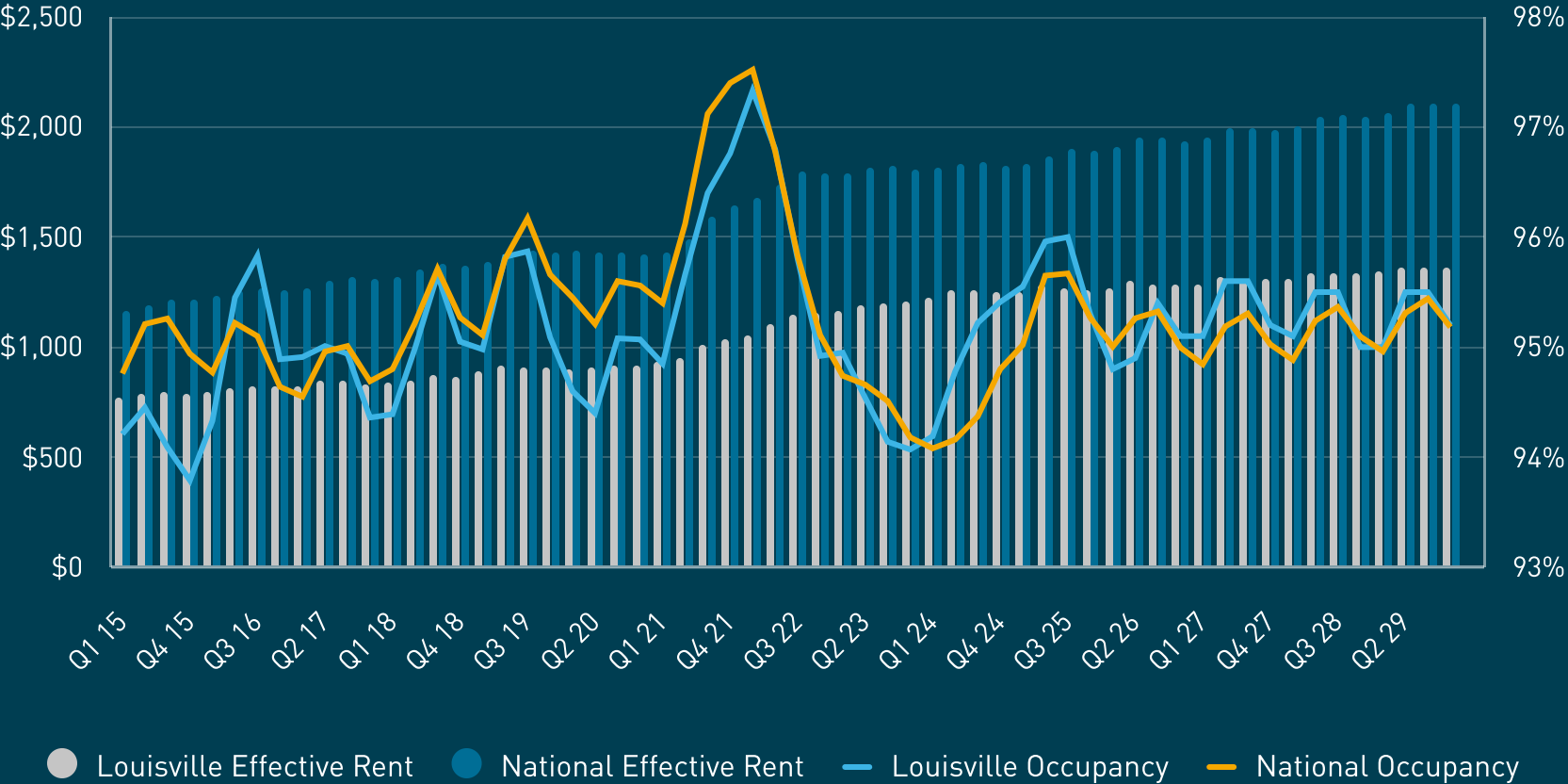
Source: RealPage

# Submarket Pipelines



Source: RealPage

# Louisville vs. National Effective Rent & Occupancy



## Effective Rent

Q2 2025  
**\$1,283**



**2.1% YOY**

## Occupancy

Q2 2025  
**96.0%**



**120 BPS YOY**

Source: RealPage

# Rent & Occupancy

## Submarket Performance

| Submarket Name           | Q2 25 Occupancy | YOY (BPS) | Q2 25 Effective Rent | YOY   |
|--------------------------|-----------------|-----------|----------------------|-------|
| Central Louisville       | 95.3%           | 120       | \$1,299              | -2.1% |
| Northeast Louisville     | 96.5%           | 140       | \$1,446              | 0.7%  |
| Northwest Louisville     | 96.4%           | 200       | \$1,132              | 3.5%  |
| South Central Louisville | 96.3%           | 30        | \$1,190              | 3.0%  |
| Southeast Louisville     | 96.0%           | 150       | \$1,293              | -0.2% |
| Southwest Louisville     | 94.5%           | 50        | \$1,147              | 4.5%  |

Source: RealPage



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