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Darlington

Wingate

Waynetown

Monticello

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Sherida

Royal Center

Burnettsville

Thorntown

Lebanon

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Contacts

Lafayette July 2023

Lafayette is the **118th** largest multifamily market with **14,081** completed units and **2,344** units in development, **270** of which have already broken ground.

New lease asking **rents** are at **\$1,093**, up **6.3%** ▲ from the previous year placing Lafayette at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with $272 \blacktriangle$ net units absorbed over the past twelve months. This is down -116 \checkmark units from the previous year's gain of 388 \blacktriangle absorbed units.

Employment in Lafayette has shrunk by -2.4% ▼ over the past 12 months, while hourly wages have risen by 4.1% ▲ YoY to \$26.79 according to the *Bureau of Labor Statistics*.





