

65

Wolcott

nd Grove

Brook

Kentland Goodland

ell Oxford

Pine Village

Attica

74

Earl Parl

Covingtor

© 2024 Mapbox © OpenStreetMap

Perrysville

unis

A

rck

Monon

Chalr

Brookstor

Battle Gr

Lafayette

Linden

Crawfordsville

Darlington

Wingate

Waynetow

Monticello

Jeff Adler Vice President Jeff.Adler@yardi.com

Logansport

on

Walton

Galve

ssiaville

Sherida

Royal Center

Burnettsville

Thorntown

Lebanor

Contacts Razvan Cimpean

SEO Engineer

Razvan-I.Cimpean@yardi.com

Lafayette

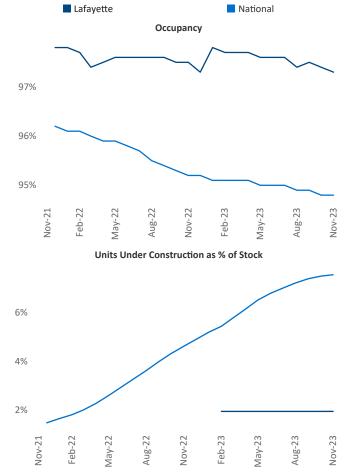
November 2023

Lafayette is the 118th largest multifamily market with 13,872 completed units and 1,830 units in development, 270 of which have already broken ground.

New lease asking **rents** are at **\$1,123**, up **4.5%** ▲ from the previous year placing Lafayette at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with  $160 \blacktriangle$  net units absorbed over the past twelve months. This is down -85  $\checkmark$  units from the previous year's gain of 245  $\blacktriangle$  absorbed units.

**Employment** in Lafayette has shrunk by -0.8% ▼ over the past 12 months, while hourly wages have risen by 4.5% ▲ YoY to \$27.08 according to the *Bureau of Labor Statistics*.



**Rent Growth YoY** 16% 14% 12% 10% 8% 6% 4% 2% 0% Nov-21 Feb-22 Aug-22 Nov-22 Feb-23 May-23 Aug-23 Nov-23 Vay-22 Absorbed Completions T12 220% 180% 140% 100% 60% 20% -20% Feb-22 May-23 Aug-23 May-22 Aug-22 Feb-23 Nov-21 Nov-22 Nov-23