

LOUISVILLE KY

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



LOUISVILLE, KY EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

62,500
↑ 10.6%

NEXT 12 MONTHS*

27,500
↑ 4.2%

Unemployment

MID-YEAR 2021

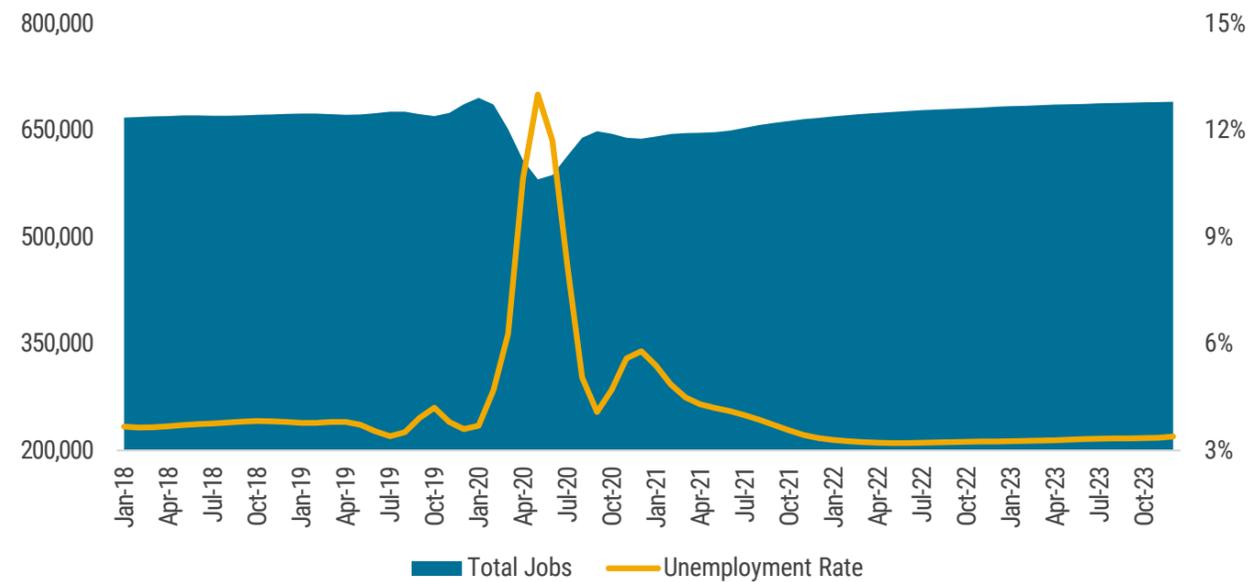
4.1%
↓ 760 BPS YOY

MID-YEAR 2022*

3.2%
↓ 90 BPS YOY

*Projected

Employment Trends



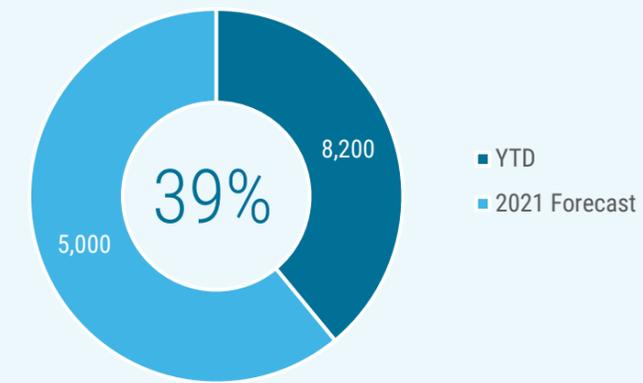
SOURCE: MOODY'S ANALYTICS

In The News

- ➔ [Lowe's hiring for more than 800 jobs around Louisville](#)
- ➔ [Bastian Solutions to add 400 new workers](#)
- ➔ [McDonald's looking to hire 800 new employees in Louisville](#)
- ➔ [Eberspaecher North America Inc. to create 214 jobs](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



24%
OF ALL JOBS IN THE METRO

\$40,700
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

	25,100 JOBS
	9,300 JOBS
	6,700 JOBS



LOUISVILLE, KY

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

2,043

ABSORBED

2,244

2022 Units*

DELIVERED

1,926

ABSORBED

715

*Projected

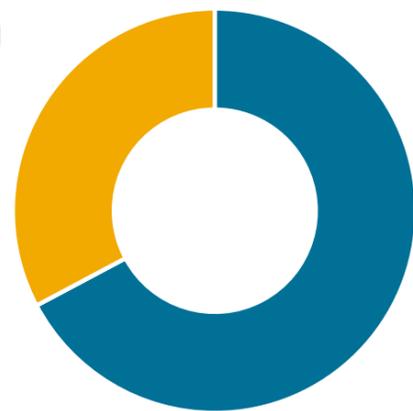
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

1,950



Under Construction

Lease-Up

4,001

Top Submarket Pipelines

Northeast Louisville

Northwest Louisville

Southwest Louisville

Southeast Louisville

South Central Louisville

0 200 400 600 800 1,000 1,200 1,400 1,600 1,800 2,000

Under Construction Lease-Up

For a complete list of properties in the pipeline, [CLICK HERE](#)



LOUISVILLE, KY

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$934

↑ 5.0% YOY

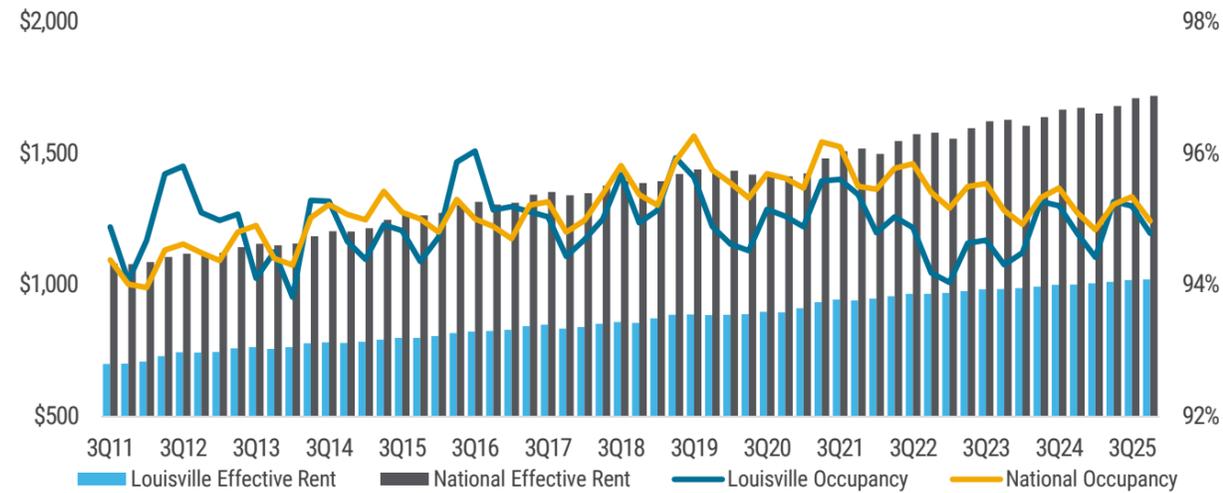
Occupancy

2Q 2021

95.6%

↑ 110 BPS YOY

Louisville vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central Louisville	92.9%	0	\$1,066	5.2%
Northeast Louisville	96.0%	300	\$1,088	5.4%
Northwest Louisville	96.4%	60	\$861	3.7%
South Central Louisville	96.7%	130	\$863	6.0%
Southeast Louisville	95.4%	30	\$955	3.8%
Southwest Louisville	95.6%	60	\$837	5.0%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Louisville

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