

2022 MID-YEAR

LOUISVILLE KY

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





LOUISVILLE, KY EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

22,600

↑ 3.4%

NEXT 12 MONTHS*

8,500

↑ 1.3%

Unemployment

MID-YEAR 2022

3.2%

↓ 130 BPS YOY

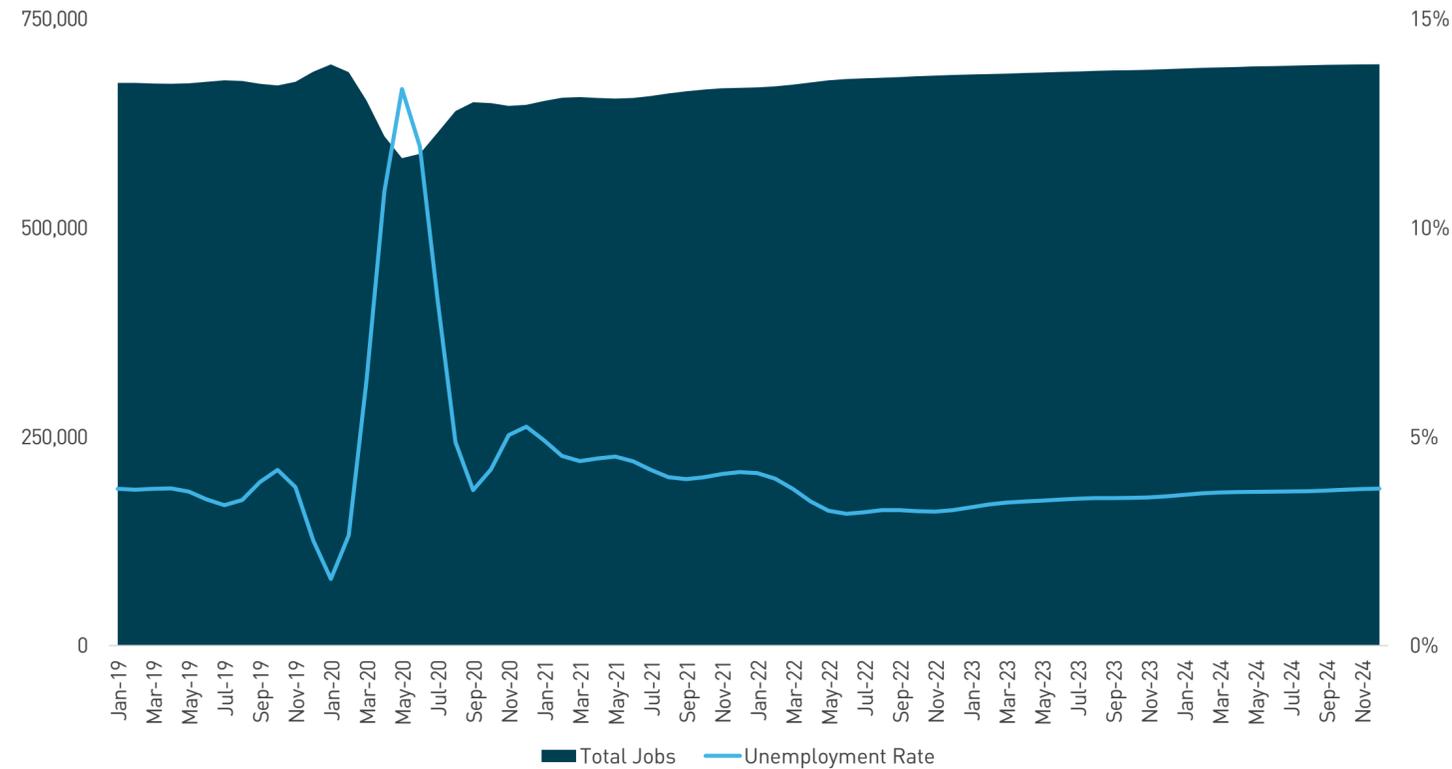
MID-YEAR 2023*

3.5%

↑ 30 BPS YOY

*Projected

Employment Trends



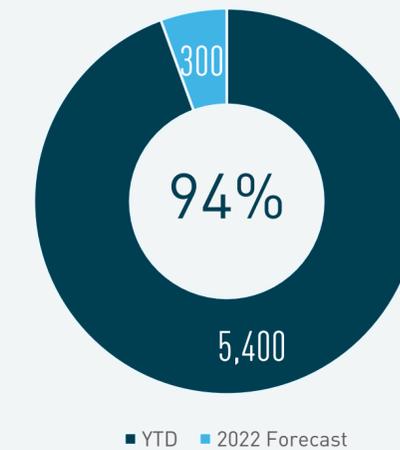
SOURCE: Moody's Analytics

In The News

- GE Appliances to invest \$450M at its Appliance Park HQ, add more than 1,000 new jobs
- \$95M magnet manufacturing facility coming to Louisville
- Amazon hiring 4,000 workers in Kentucky

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



14%
OF ALL JOBS IN THE METRO

\$72,500
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers



4,300 JOBS



700 JOBS



700 JOBS



LOUISVILLE, KY

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

2,052

ABSORPTION

1,433

2023 Units*

DELIVERIES

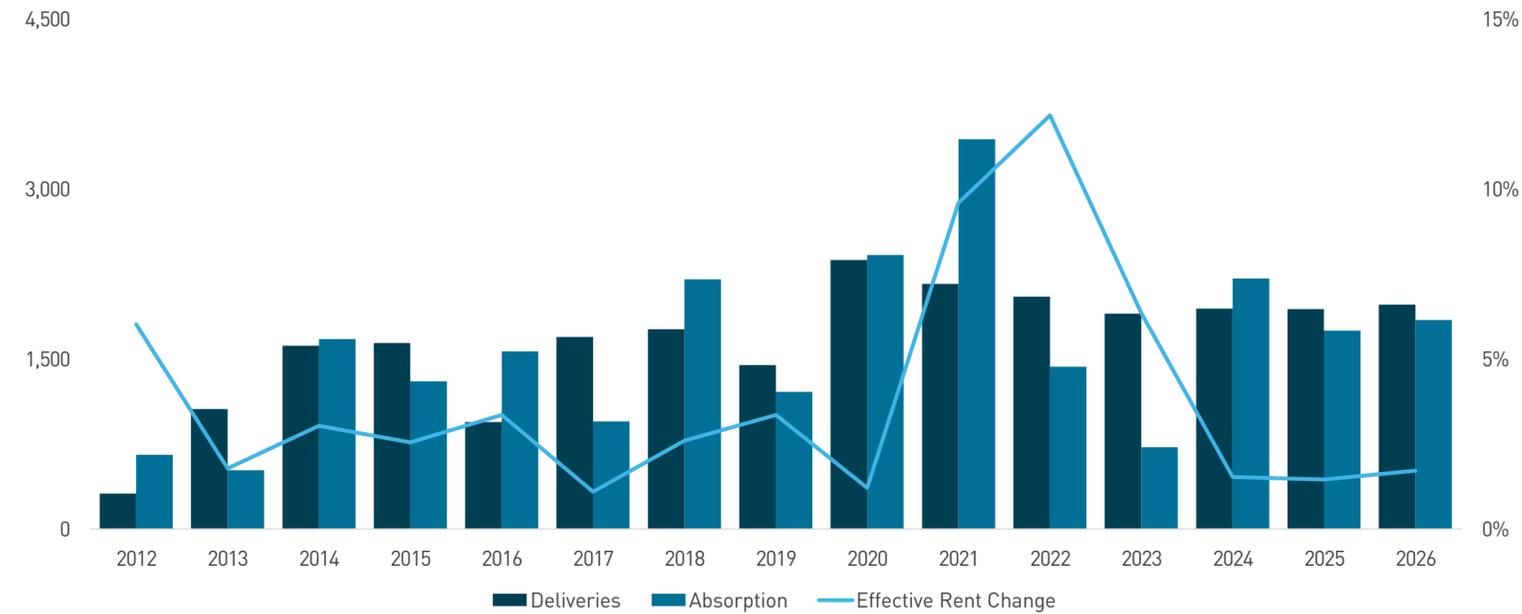
1,902

ABSORPTION

723

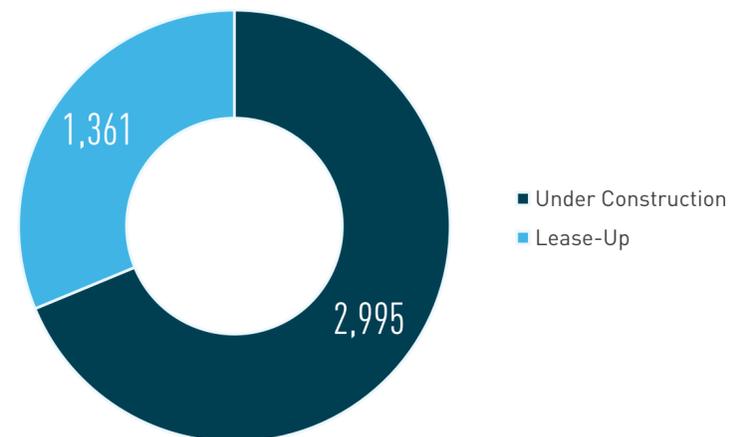
*Projected

Deliveries, Absorption, & Effective Rent Change

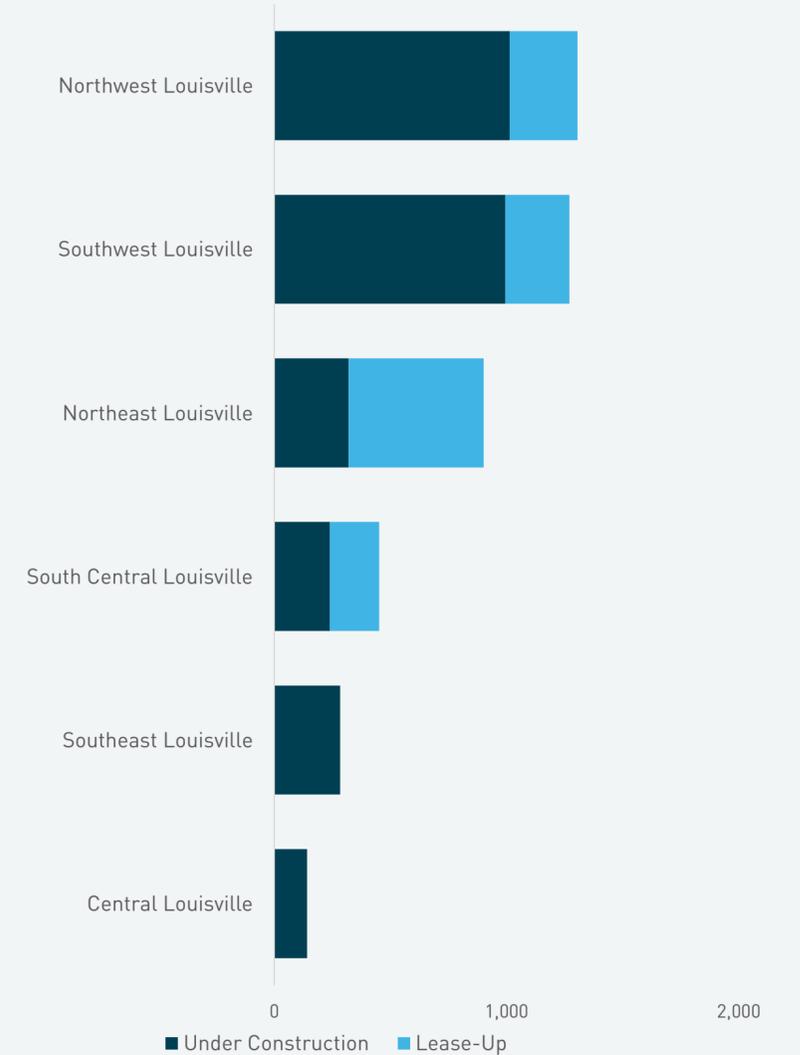


Source: RealPage

Market Pipeline



Top Submarket Pipelines





LOUISVILLE, KY

RENT & OCCUPANCY

Effective Rent

2Q 2022

\$1,074

↑ 11.8% YOY

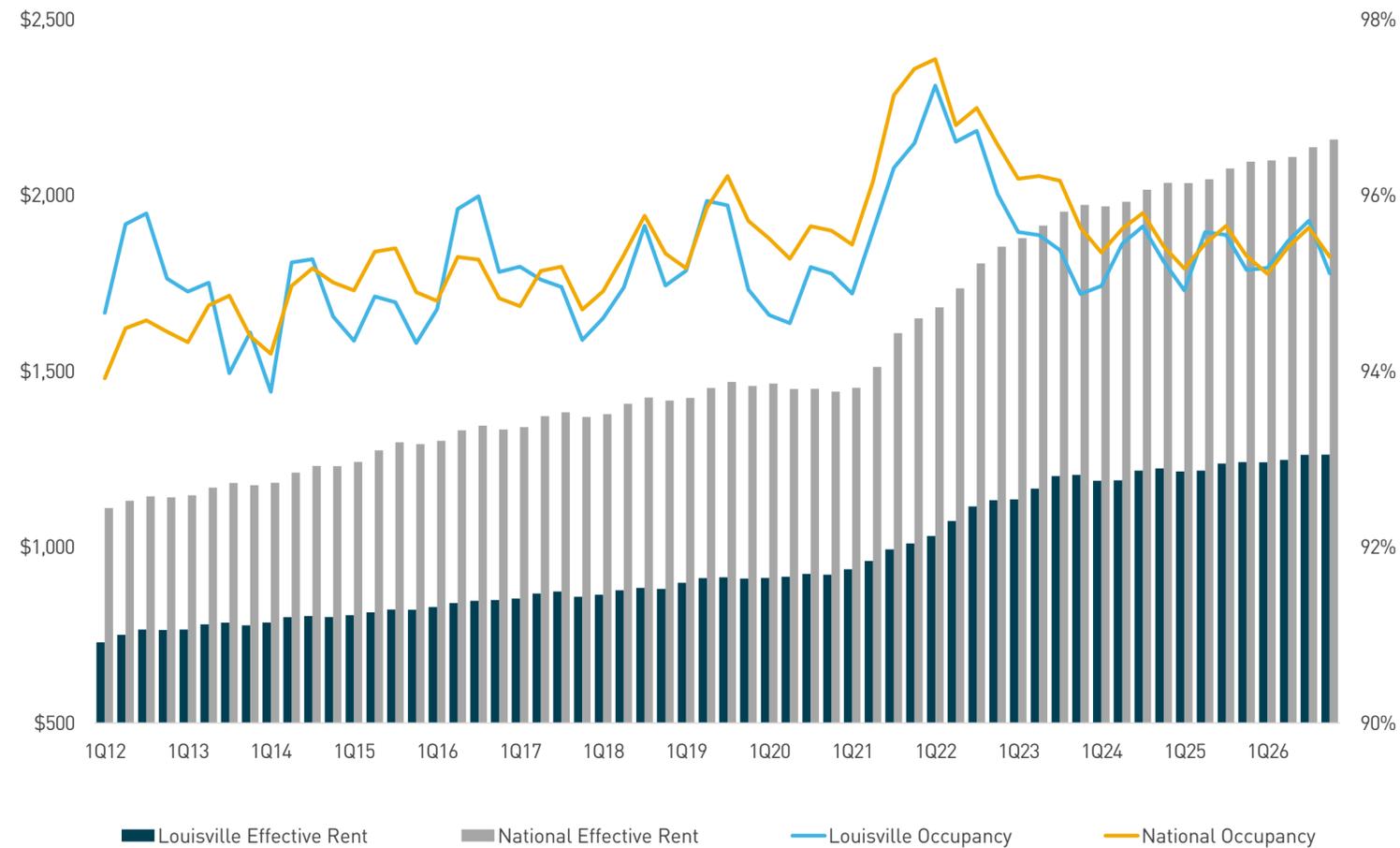
Occupancy

2Q 2022

96.6%

↑ 100 BPS YOY

Louisville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Central Louisville	94.9%	210	\$1,193	15.8%
Northeast Louisville	97.1%	110	\$1,286	13.2%
Northwest Louisville	97.8%	120	\$968	9.5%
South Central Louisville	97.0%	20	\$963	10.8%
Southeast Louisville	97.4%	200	\$1,097	11.0%
Southwest Louisville	96.0%	40	\$980	10.2%

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

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