

LOUISVILLE, KY MULTIFAMILY REPORT

2023 | MIDYEAR

BERKADIA[®]



LOUISVILLE, KY EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

9,900

↑ 1.5%

NEXT 12 MONTHS*

4,000

↑ 0.6%

Unemployment

MIDYEAR 2023

3.1%

↓ 20 BPS YOY

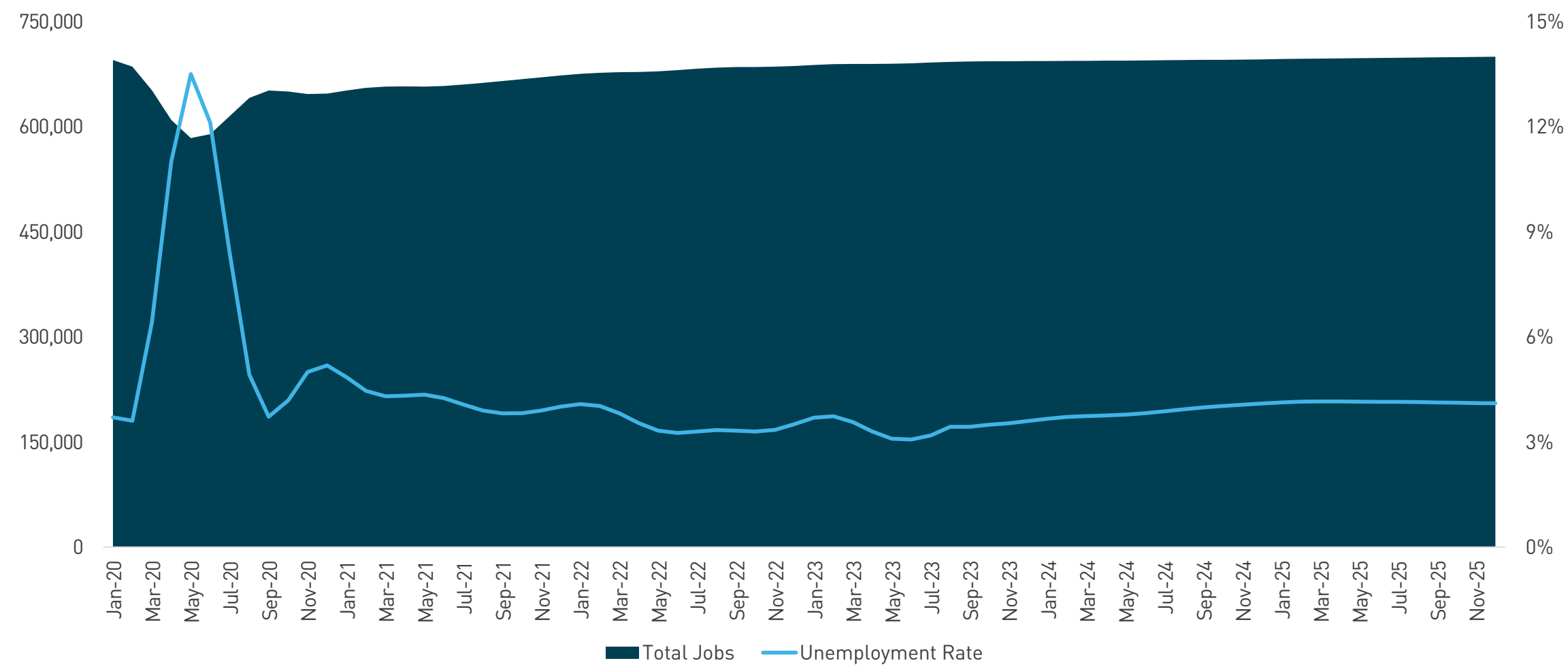
MIDYEAR 2024*

3.8%

↑ 70 BPS YOY

*Projected

Employment Trends



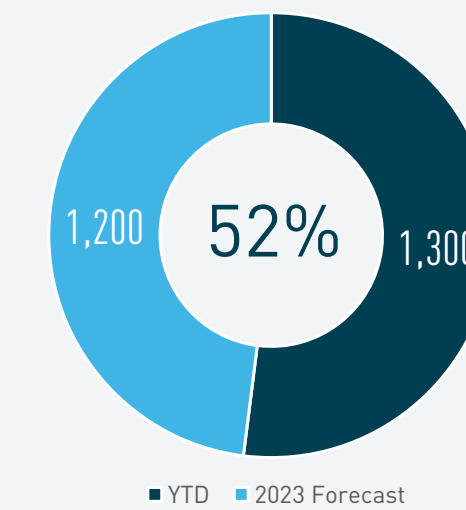
Source: Moody's Analytics

In The News

- [Congo creating 500 high wage jobs in Louisville](#)
- [New battery plant bringing 450 new jobs to Shelby County](#)
- [EV maker Rivian investing \\$10M, creating 218 jobs in Bullitt County](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



24%
OF ALL JOBS IN THE METRO

\$51,200
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

	25,200 JOBS
	8,600 JOBS
	2,500 JOBS



LOUISVILLE, KY

DELIVERIES & ABSORPTION

2023 Units*

DELIVERIES

924

ABSORPTION

464

2024 Units*

DELIVERIES

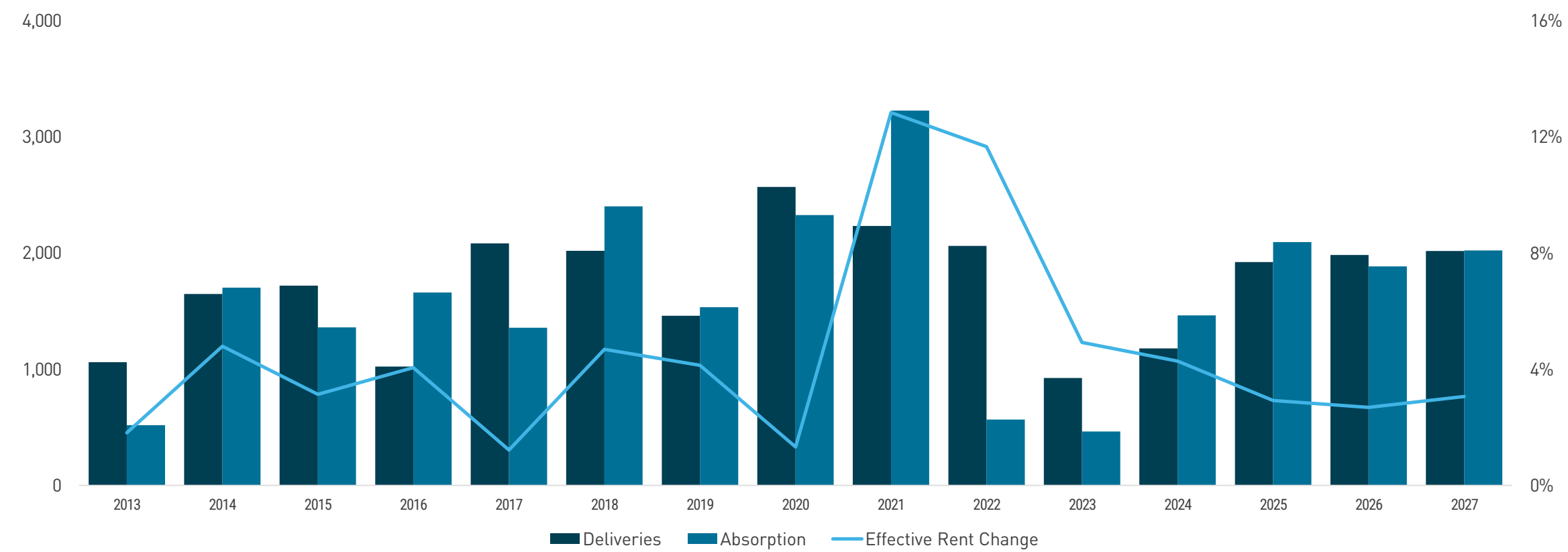
1,179

ABSORPTION

1,464

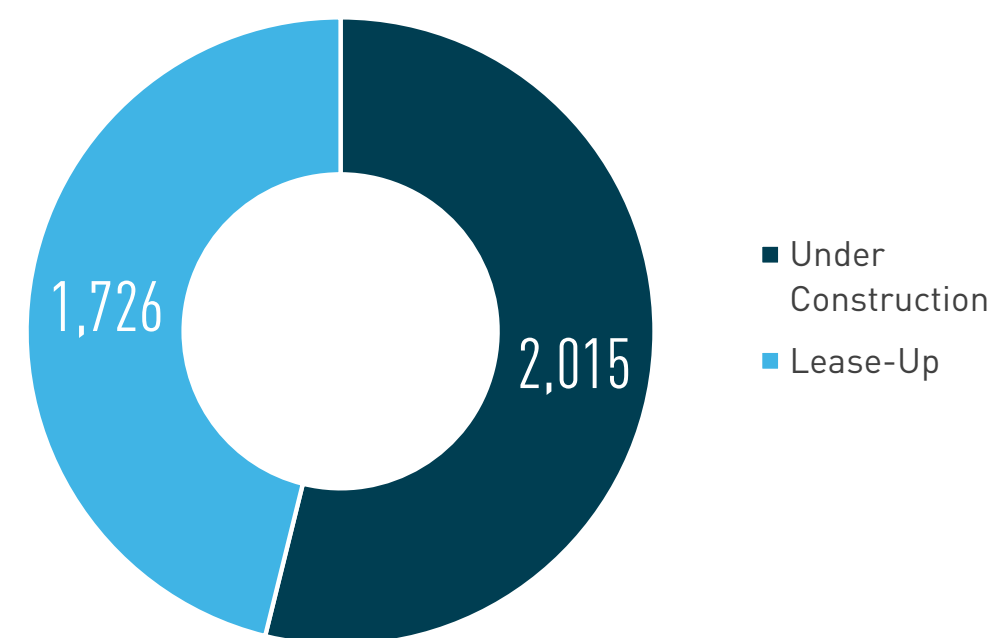
*Projected

Deliveries, Absorption, & Effective Rent Change

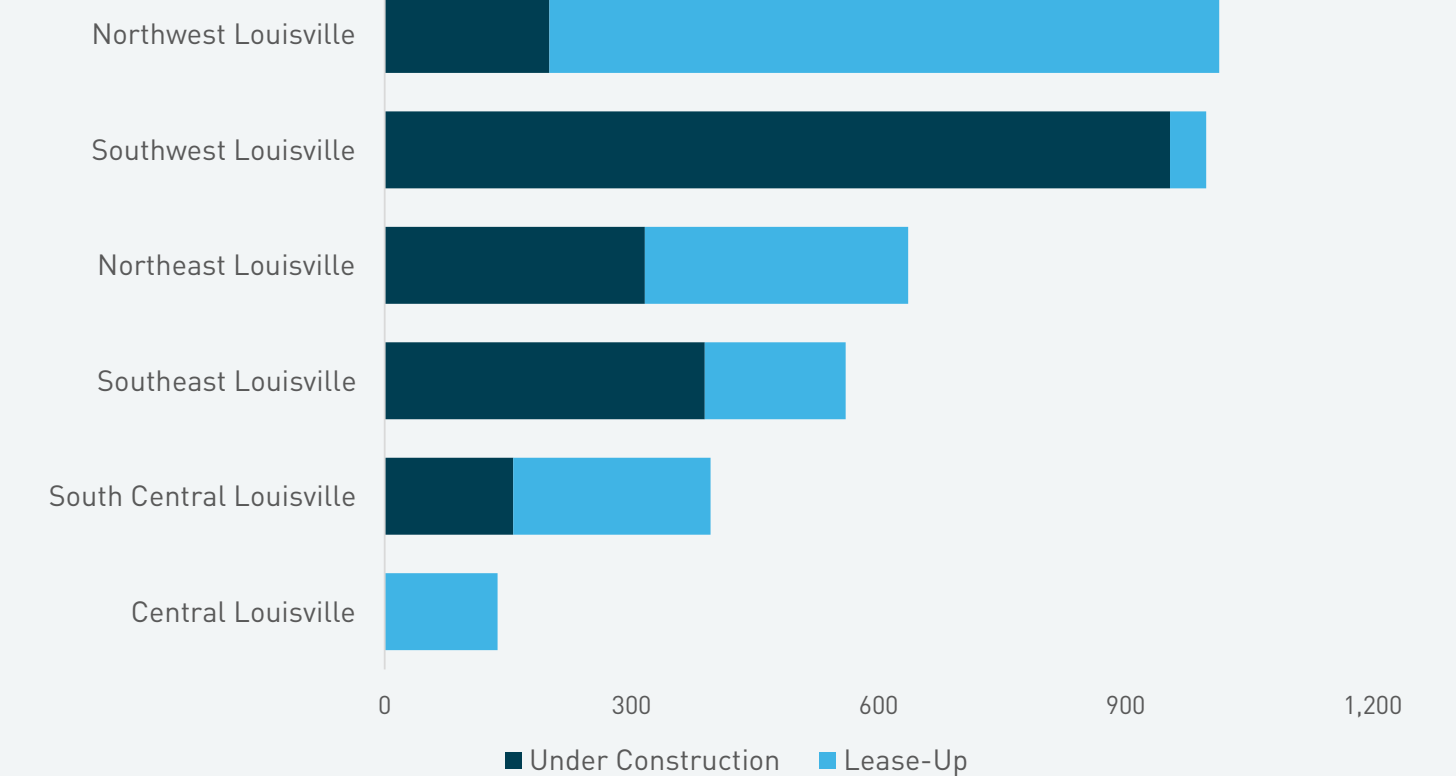


Source: RealPage

Market Pipeline



Top Submarket Pipelines





LOUISVILLE, KY

RENT & OCCUPANCY

Effective Rent

Q2 2023

\$1,191

↑ 8.1% YOY

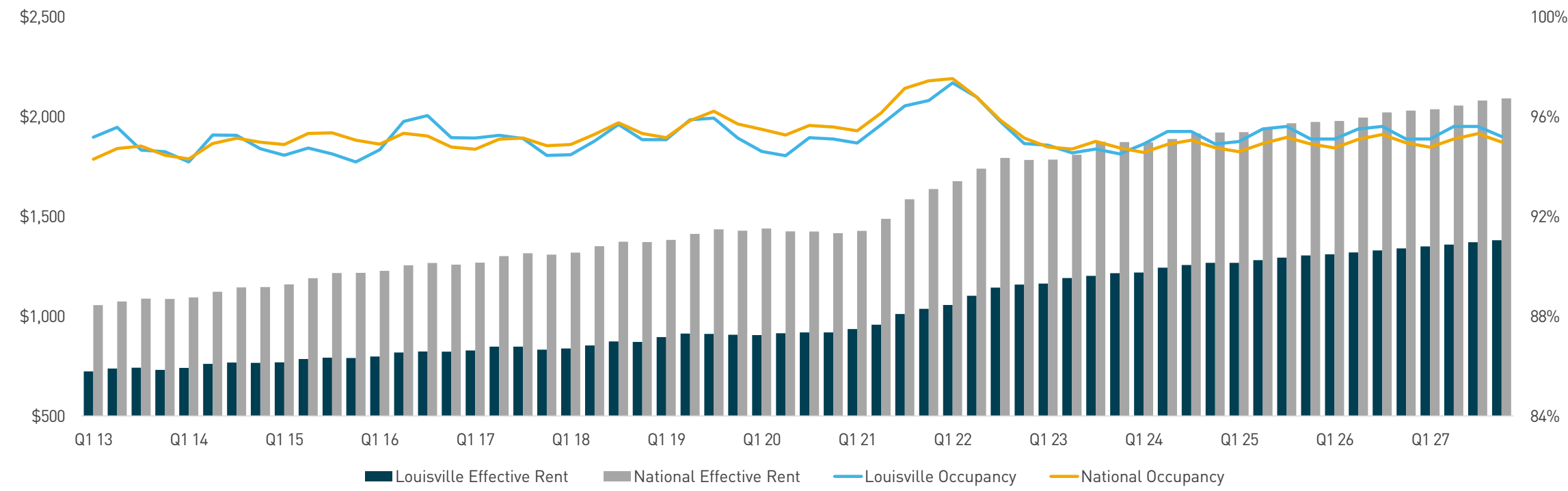
Occupancy

Q2 2023

94.5%

↓ 220 BPS YOY

Louisville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Central Louisville	93.7%	-120	\$1,251	5.6%
Northeast Louisville	94.5%	-250	\$1,367	6.0%
Northwest Louisville	95.5%	-230	\$1,042	5.5%
South Central Louisville	95.5%	-130	\$1,070	10.3%
Southeast Louisville	93.8%	-370	\$1,204	9.8%
Southwest Louisville	94.1%	-200	\$1,046	6.3%

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

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