



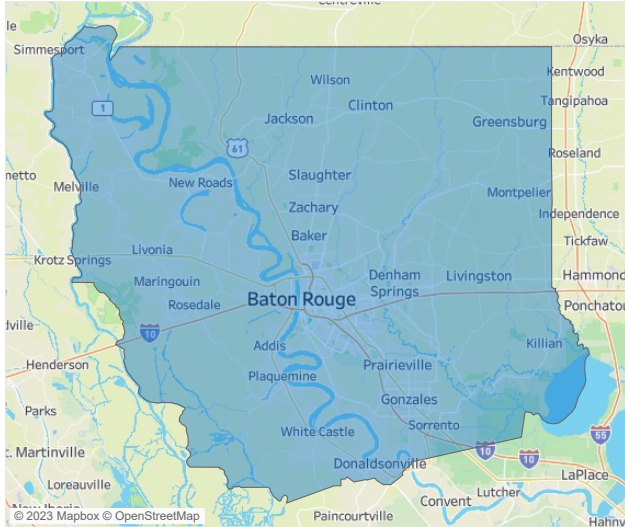
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Baton Rouge

July 2023



Baton Rouge is the **83rd** largest multifamily market with **41,053** completed units and **8,132** units in development, **1,893** of which have already broken ground.

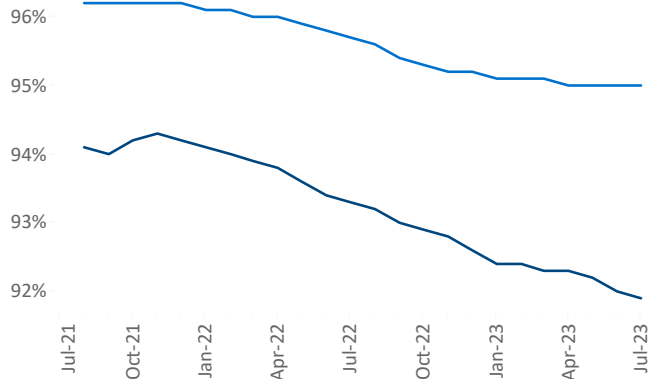
New lease asking **rents** are at **\$1,145**, up **1.5%** ▲ from the previous year placing Baton Rouge at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **255** ▲ net units absorbed over the past twelve months. This is down **-322** ▼ units from the previous year's gain of **577** ▲ absorbed units.

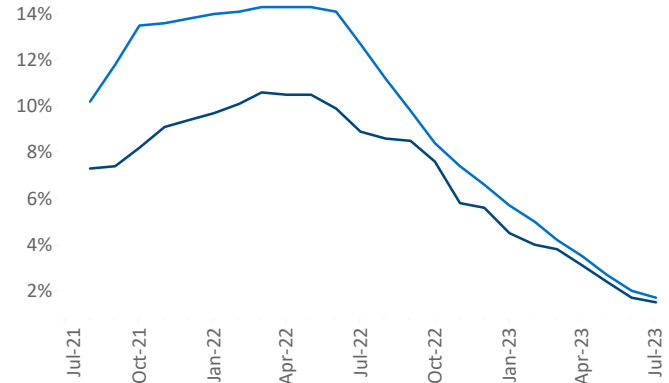
Employment in Baton Rouge has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.3%** ▲ YoY to **\$30.10** according to the *Bureau of Labor Statistics*.

■ Baton Rouge ■ National

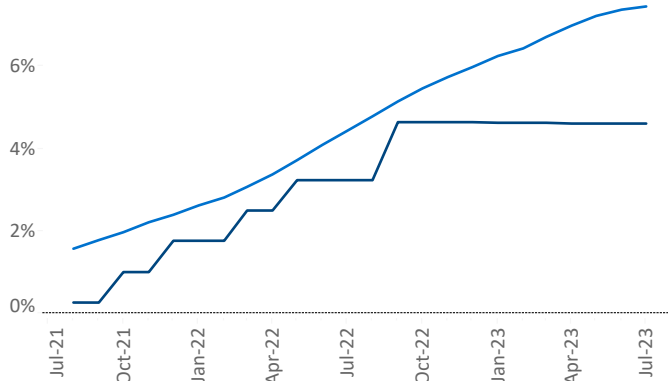
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

