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Lafayette - Lake Charles October 2023



Lafayette - Lake Charles is the **96th** largest multifamily market with **32,265** completed units and **4,854** units in development, **1,205** of which have already broken ground.

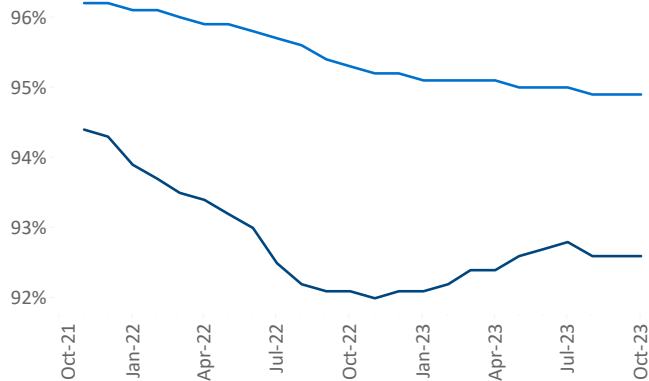
New lease asking **rents** are at **\$1,012**, up **3.4%** ▲ from the previous year placing Lafayette - Lake Charles at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **436** ▲ net units absorbed over the past twelve months. This is down **-122** ▼ units from the previous year's gain of **558** ▲ absorbed units.

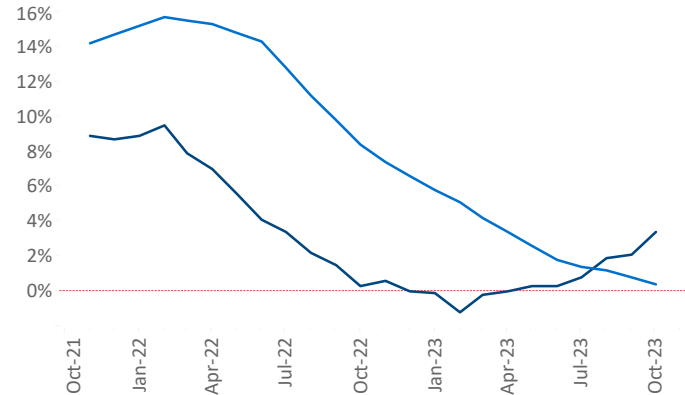
Employment in Lafayette - Lake Charles has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$27.30** according to the *Bureau of Labor Statistics*.

■ Lafayette - Lake Charles ■ National

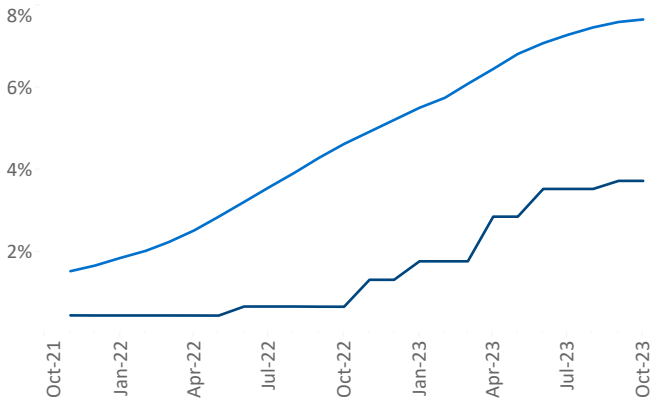
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

