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## Lafayette - Lake Charles December 2023



**Lafayette - Lake Charles** is the **96th** largest multifamily market with **32,214** completed units and **4,641** units in development, **1,072** of which have already broken ground.

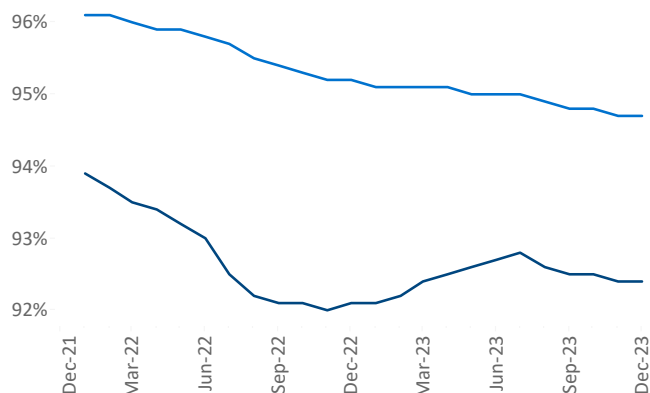
New lease asking **rents** are at **\$1,001**, up **2.4% ▲** from the previous year placing Lafayette - Lake Charles at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **478 ▲** net units absorbed over the past twelve months. This is down **-131 ▼** units from the previous year's gain of **609 ▲** absorbed units.

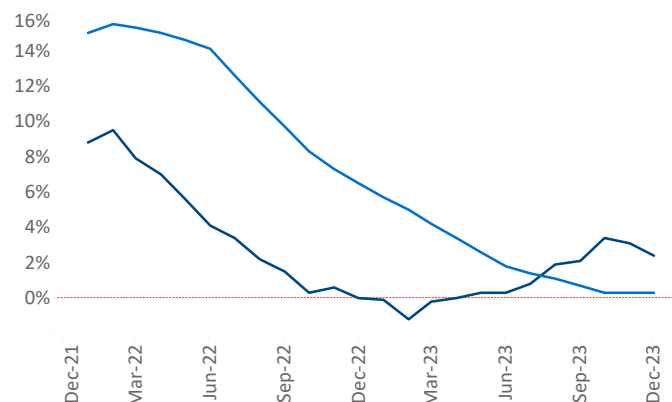
**Employment** in Lafayette - Lake Charles has grown by **1.8% ▲** over the past 12 months, while hourly wages have risen by **0.5% ▲** YoY to **\$26.53** according to the *Bureau of Labor Statistics*.

■ Lafayette - Lake Charles ■ National

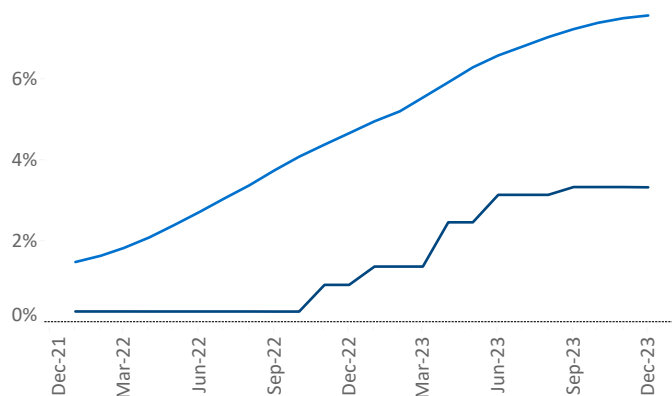
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

