

Contacts

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Lafayette - Lake Charles February 2023

Lafayette - Lake Charles is the 97th largest multifamily market with 31,880 completed units and 3,431 units in development, 565 of which have already broken ground.

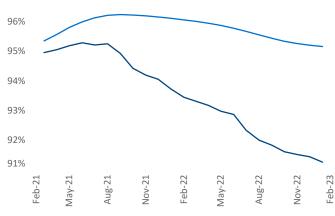
New lease asking **rents** are at \$981, down -1.2% ▼ from the previous year placing Lafayette - Lake Charles at 125th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **249** ▲ net units absorbed over the past twelve months. This is up **0** units from the previous year's gain of **249** ▲ absorbed units.

Employment in Lafayette - Lake Charles has grown by 0.3% ▲ over the past 12 months, while hourly wages have risen by 5.2% ▲ YoY to \$26.44 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock



Rent Growth YoY 16% 14% 12% 10% 8% 6% 4% 2% Aug-21 Feb-23 Feb-21 May-21 Feb-22 Nov-22 **Absorbed Completions T12**

