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## Lafayette - Lake Charles March 2023



**Lafayette - Lake Charles** is the **96th** largest multifamily market with **31,880** completed units and **3,590** units in development, **724** of which have already broken ground.

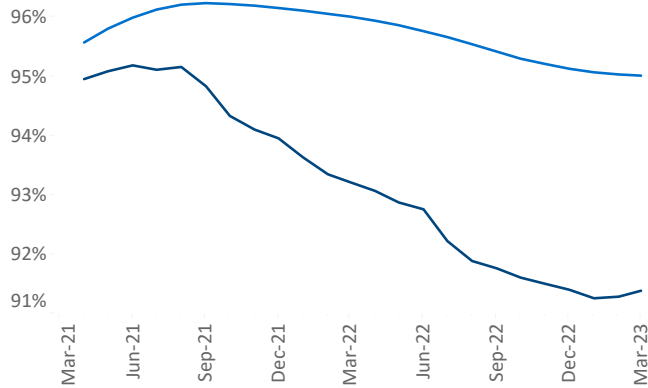
New lease asking **rents** are at **\$984**, down **-0.5%** ▼ from the previous year placing Lafayette - Lake Charles at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **278** ▲ net units absorbed over the past twelve months. This is up **33** ▲ units from the previous year's gain of **245** ▲ absorbed units.

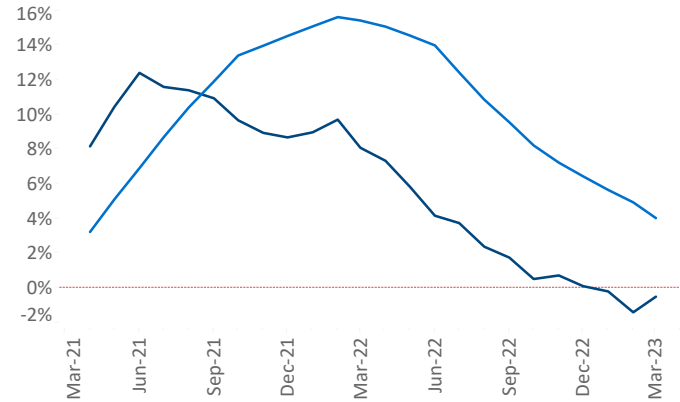
**Employment** in Lafayette - Lake Charles has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$26.78** according to the *Bureau of Labor Statistics*.

■ Lafayette - Lake Charles ■ National

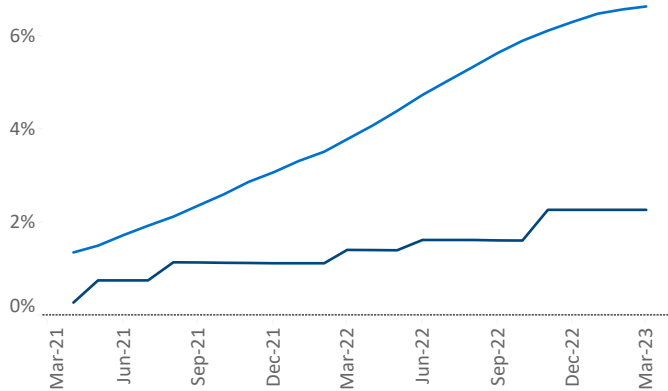
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

