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## Baton Rouge June 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.

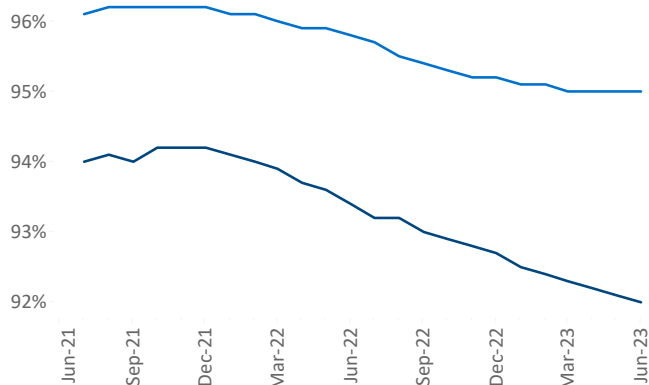
New lease asking **rents** are at **\$1,139**, up **1.7%▲** from the previous year placing Baton Rouge at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **92▲** net units absorbed over the past twelve months. This is down **-572▼** units from the previous year's gain of **664▲** absorbed units.

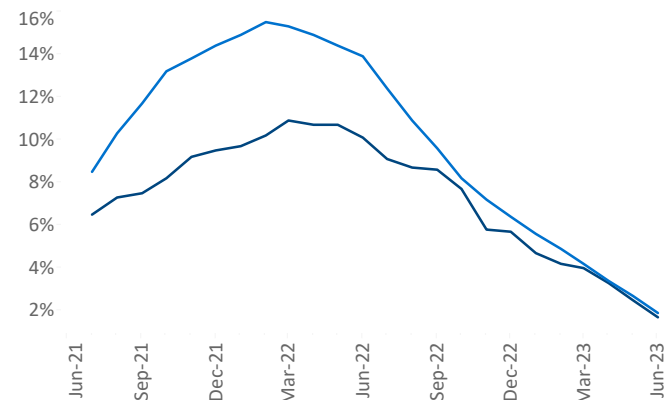
**Employment** in Baton Rouge has grown by **4.7%▲** over the past 12 months, while hourly wages have risen by **3.1%▲** YoY to **\$29.24** according to the *Bureau of Labor Statistics*.

■ Baton Rouge ■ National

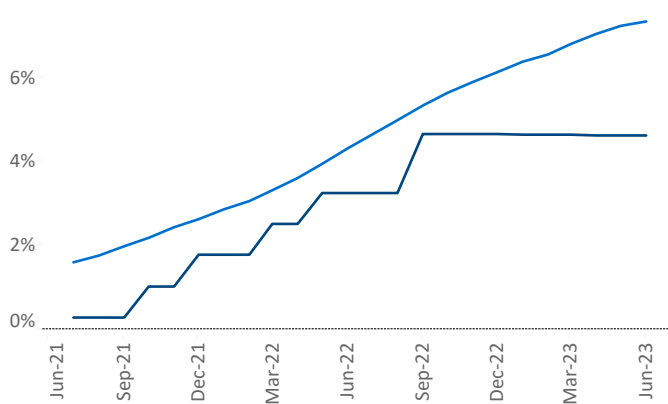
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

