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Lafayette - Lake Charles August 2023



Lafayette - Lake Charles is the **96th** largest multifamily market with **32,073** completed units and **4,315** units in development, **1,129** of which have already broken ground.

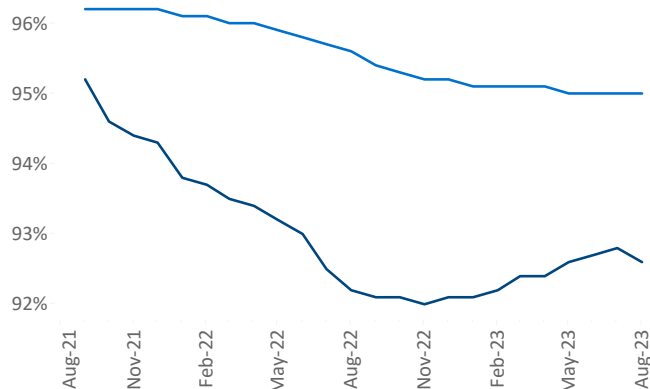
New lease asking **rents** are at **\$1,010**, up **1.9% ▲** from the previous year placing Lafayette - Lake Charles at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **629 ▲** net units absorbed over the past twelve months. This is up **272 ▲** units from the previous year's gain of **357 ▲** absorbed units.

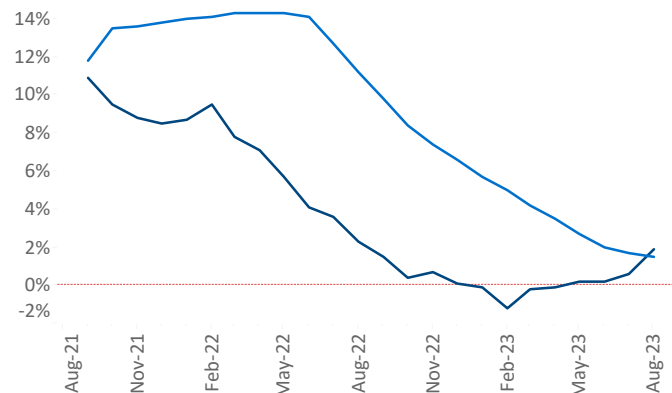
Employment in Lafayette - Lake Charles has grown by **1.9% ▲** over the past 12 months, while hourly wages have risen by **5.8% ▲** YoY to **\$27.27** according to the *Bureau of Labor Statistics*.

■ Lafayette - Lake Charles ■ National

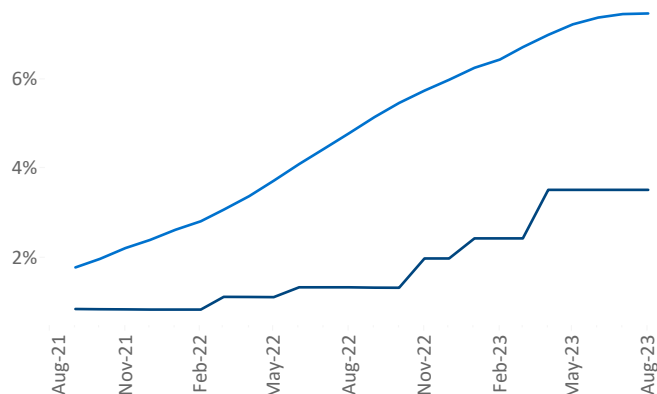
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

