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## Baton Rouge September 2023



**Baton Rouge** is the **86th** largest multifamily market with **40,854** completed units and **7,367** units in development, **2,181** of which have already broken ground.

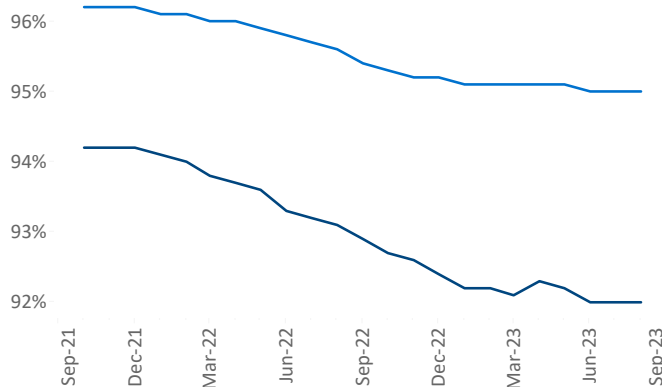
New lease asking **rents** are at **\$1,143** from the previous year placing Baton Rouge at **91st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-88 ▼** net units absorbed over the past twelve months. This is down **-153 ▼** units from the previous year's gain of **65 ▲** absorbed units.

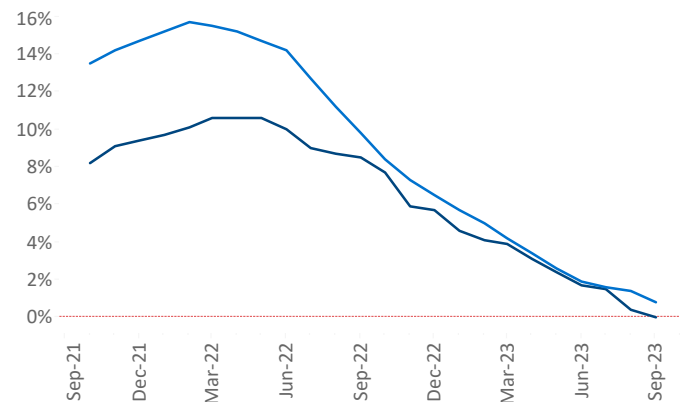
**Employment** in Baton Rouge has grown by **2.8% ▲** over the past 12 months, while hourly wages have risen by **5.6% ▲** YoY to **\$30.16** according to the *Bureau of Labor Statistics*.

■ Baton Rouge ■ National

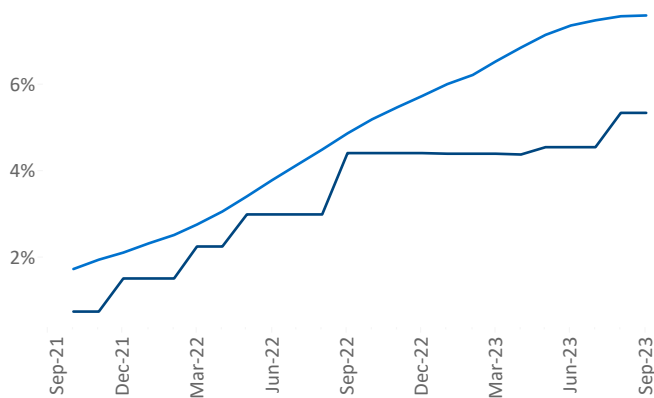
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

