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Lafayette - Lake Charles September 2023



Lafayette - Lake Charles is the **96th** largest multifamily market with **32,145** completed units and **4,835** units in development, **1,039** of which have already broken ground.

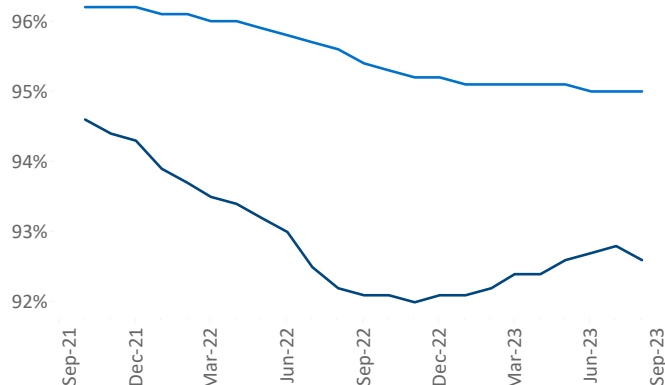
New lease asking **rents** are at **\$1,014**, up **2.3% ▲** from the previous year placing Lafayette - Lake Charles at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **685 ▲** net units absorbed over the past twelve months. This is up **314 ▲** units from the previous year's gain of **371 ▲** absorbed units.

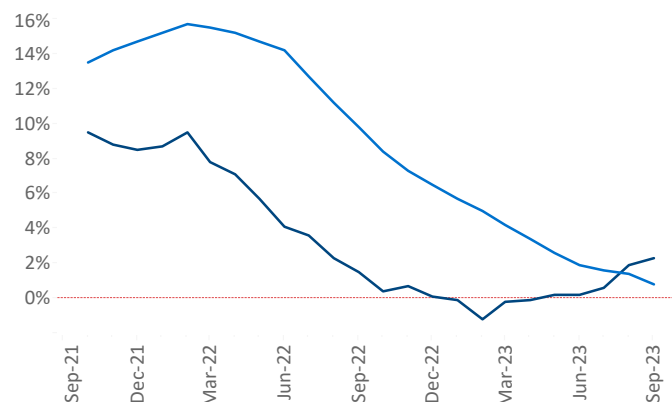
Employment in Lafayette - Lake Charles has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **2.9% ▲** YoY to **\$27.08** according to the *Bureau of Labor Statistics*.

■ Lafayette - Lake Charles ■ National

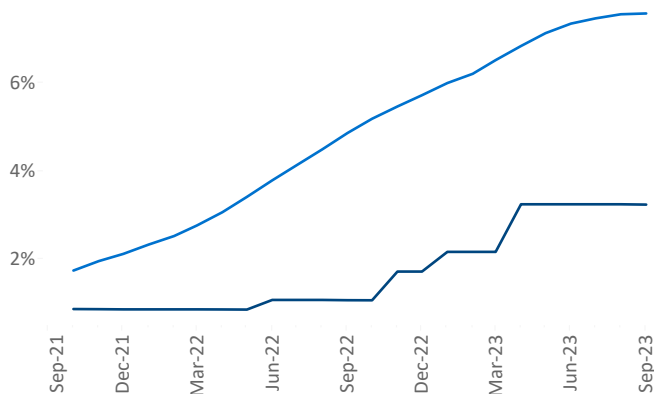
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

