



## Lafayette - Lake Charles December 2021

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**Lafayette - Lake Charles** is the **95th** largest multifamily market with **32,473** completed units and **2,554** units in development, **1,250** of which have already broken ground.

New lease asking **rents** are at **\$987**, up **7.7%** ▲ from the previous year placing Lafayette - Lake Charles at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **423** ▲ net units absorbed over the past 12 months. This is down **-895** ▼ units from the previous year's gain of **1,318** ▲ absorbed units.

**Employment** in Lafayette - Lake Charles has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$25.31** according to the *Bureau of Labor Statistics*.

