

Jeff Adler Vice President Jeff.Adler@yardi.com



Contacts

## Lafayette - Lake Charles July 2022

Lafayette - Lake Charles is the 95th largest multifamily market with 33,795 completed units and 2,822 units in development, 798 of which have already broken ground.

New lease asking **rents** are at \$1,028, up 4.2% ▲ from the previous year placing Lafayette - Lake Charles at 118th overall in year-over-year rent growth.

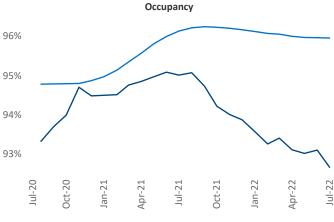
Multifamily housing demand has been positive with 573 A net units absorbed over the past twelve months. This is up 276 ▲ units from the previous year's gain of 297 ▲ absorbed units.

**Employment** in Lafayette - Lake Charles has grown by 2.6% ▲ over the past 12 months, while hourly wages have risen by 4.0% ▲ YoY to \$25.76 according to the Bureau of Labor Statistics.









Units Under Construction as % of Stock



**Rent Growth YoY** 



**Absorbed Completions T12** 

