

Contacts

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u>

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Lafayette - Lake Charles July 2023

Lafayette - Lake Charles is the 96th largest multifamily market with 32,073 completed units and 3,785 units in development, 1,129 of which have already broken ground.

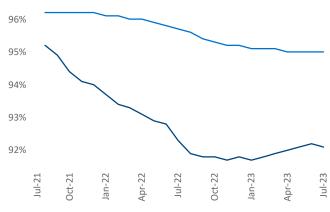
New lease asking **rents** are at \$1,005, up 0.6% ▲ from the previous year placing Lafayette - Lake Charles at 90th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **537** ▲ net units absorbed over the past twelve months. This is up **212** ▲ units from the previous year's gain of **325** ▲ absorbed units.

Employment in Lafayette - Lake Charles has grown by 2.2% ▲ over the past 12 months, while hourly wages have risen by 3.2% ▲ YoY to \$27.06 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock



