

## Contacts

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## Lafayette - Lake Charles January 2024

Lafayette - Lake Charles is the 96th largest multifamily market with 32,298 completed units and 4,497 units in development, 988 of which have already broken ground.

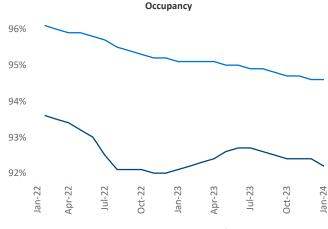
New lease asking **rents** are at \$1,003, up 2.0% ▲ from the previous year placing Lafayette - Lake Charles at 60th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 314 A net units absorbed over the past twelve months. This is down -50 ▼ units from the previous year's gain of 364 ▲ absorbed units.

**Employment** in Lafayette - Lake Charles has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by -1.1% ▼ YoY to \$26.58 according to the Bureau of Labor Statistics.







**Units Under Construction as % of Stock** 





