

## Contacts

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## Baton Rouge April 2024

**Baton Rouge** is the **86th** largest multifamily market with **41,244** completed units and **6,712** units in development, **2,681** of which have already broken ground.

New lease asking **rents** are at \$1,143, down -0.2% ▼ from the previous year placing Baton Rouge at 95th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -481 ▼ net units absorbed over the past twelve months. This is down -640 ▼ units from the previous year's gain of 159 ▲ absorbed units.

Employment in Baton Rouge has grown by 1.9% ▲ over the past 12 months, while hourly wages have risen by 5.1% ▲ YoY to \$30.77 according to the *Bureau of Labor Statistics*.









