

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razva

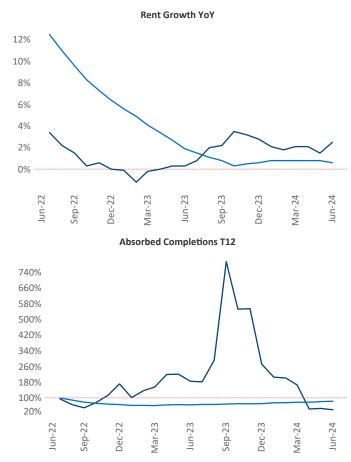
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Lafayette - Lake Charles June 2024

Lafayette - Lake Charles is the 96th largest multifamily market with 32,408 completed units and 4,785 units in development, 1,130 of which have already broken ground.

Advertised **rents** are at **\$1,026**, up **2.5%** ▲ from the previous year placing Lafayette - Lake Charles at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **142** ▲ net units absorbed over the past twelve months. This is down -**393** ▼ units from the previous year's gain of **535** ▲ absorbed units.

**Employment** in Lafayette - Lake Charles has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$27.74** according to the *Bureau of Labor Statistics.* 



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