

BATON ROUGE, LA MULTIFAMILY REPORT

2024 | MID-YEAR



BERKADIA[®]



Jobs Added / Lost*

LAST 12 MONTHS

8,100

⬆️ 1.9%

Unemployment*

JUNE 2024

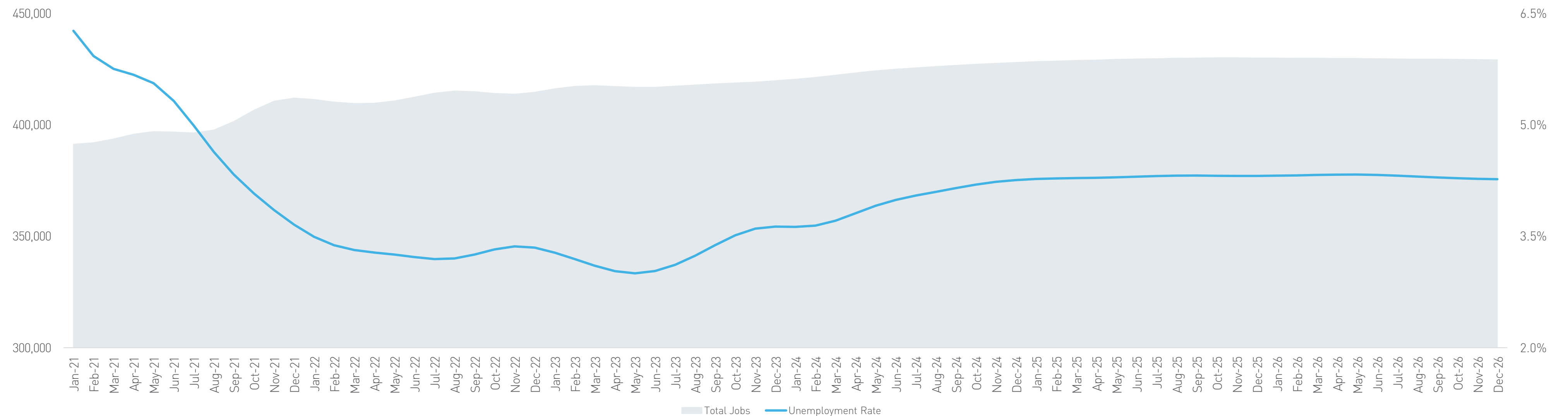
4.0%

⬆️ 100 BPS YOY

**Seasonally Adjusted*

BATON ROUGE, LA EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- [Amazon begins hiring process for new facility](#)
- [Baton Rouge manufacturer to expand HQ, create 75 jobs](#)
- [Industrial boom could help Baton Rouge grow by 24,500 jobs through 2025](#)



2024 YEAR TO DATE

DELIVERIES

951 UNITS

ABSORPTION

652 UNITS

2024 TOTAL*

DELIVERIES

1,150 UNITS

ABSORPTION

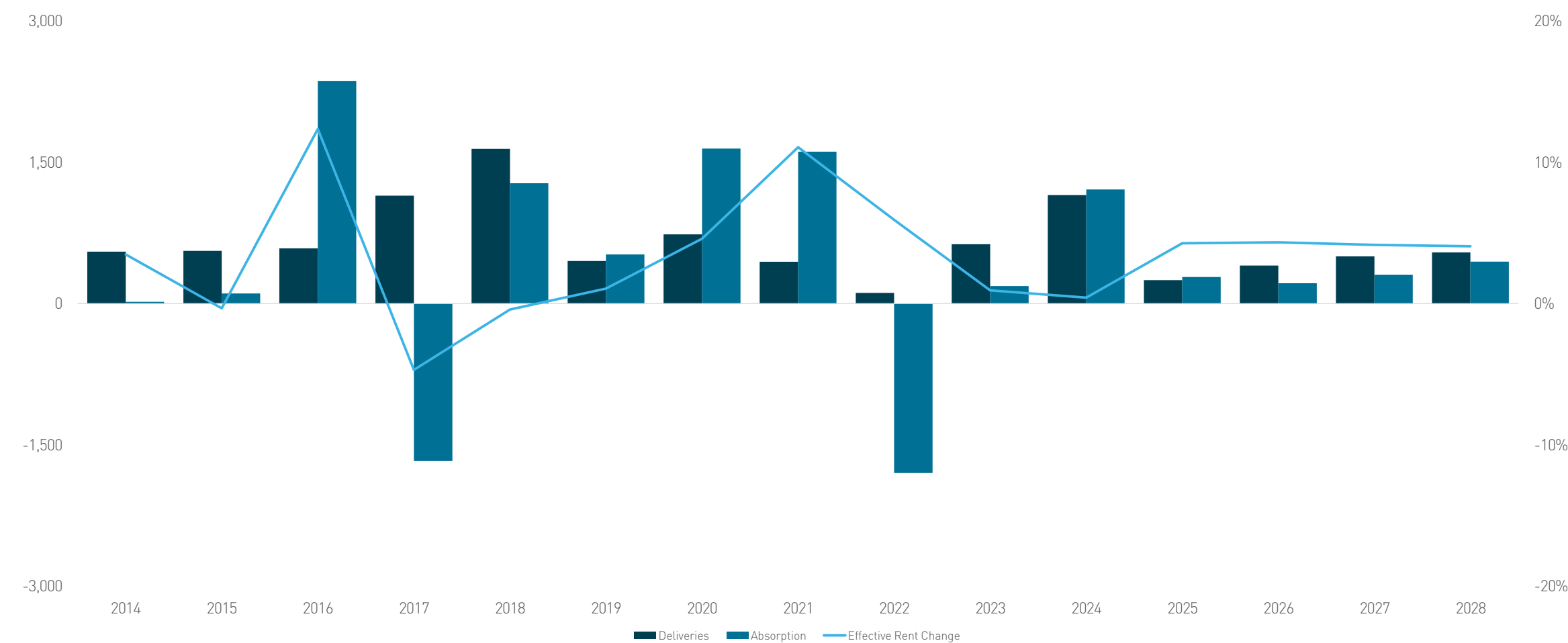
1,211 UNITS

**Projected*

BATON ROUGE, LA

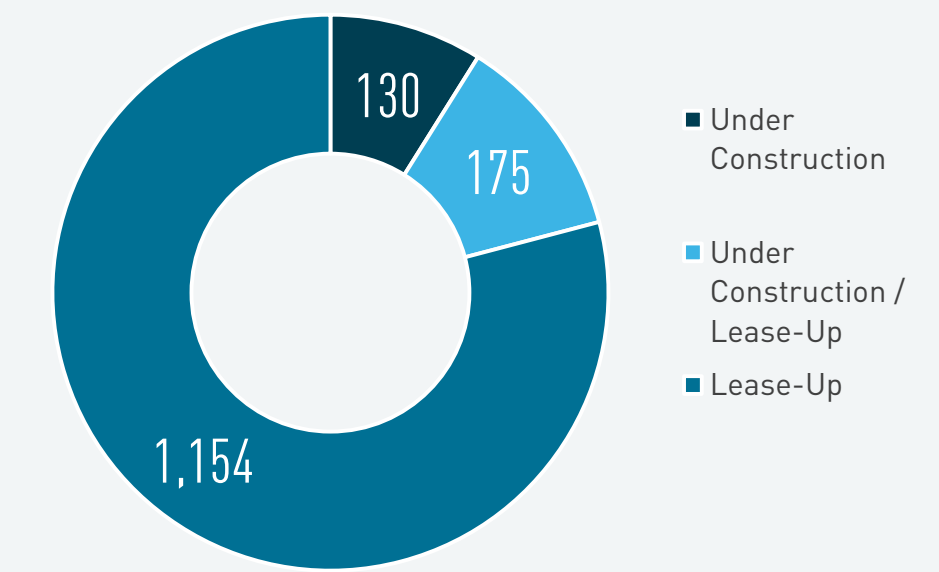
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

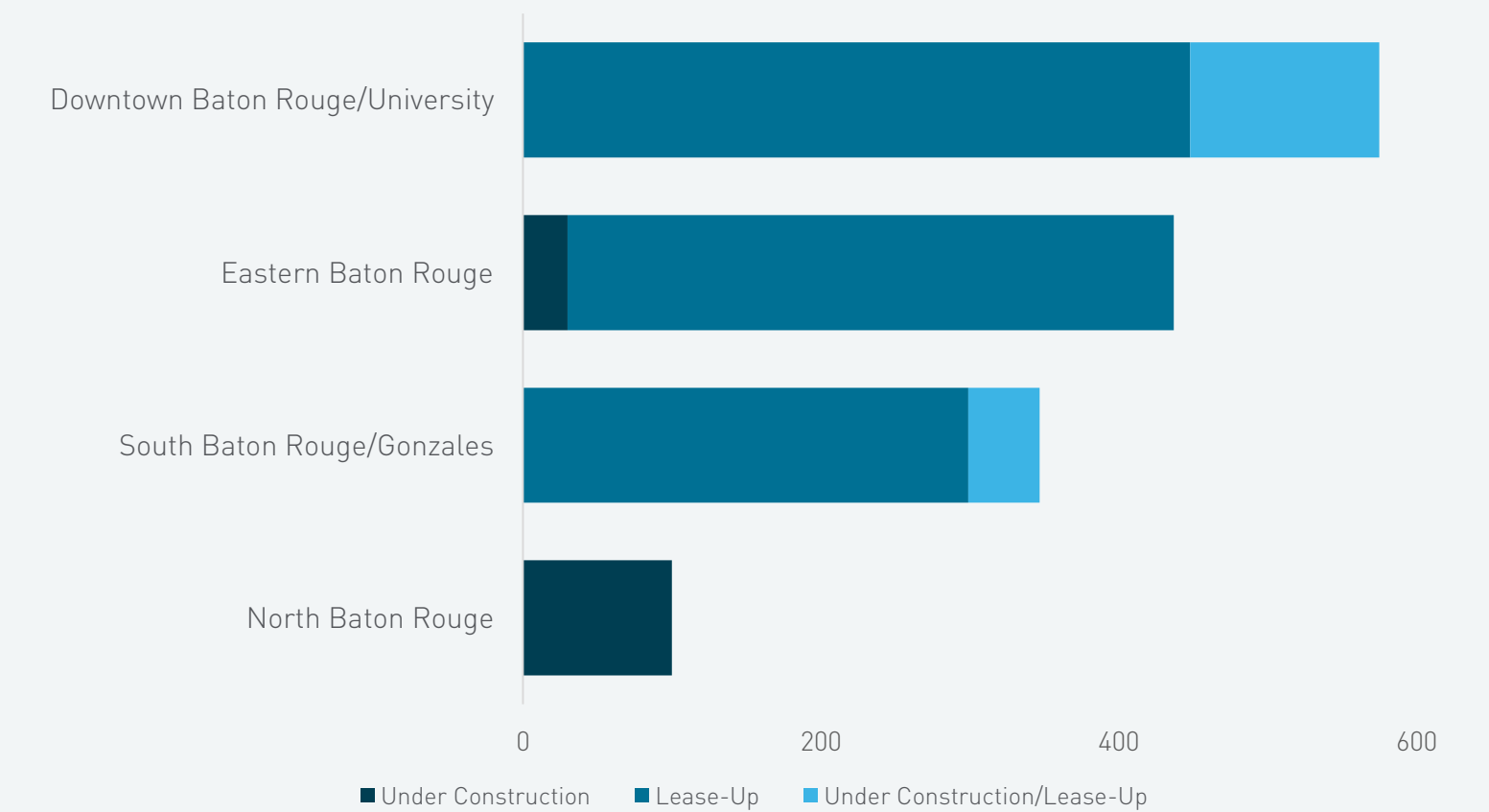


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

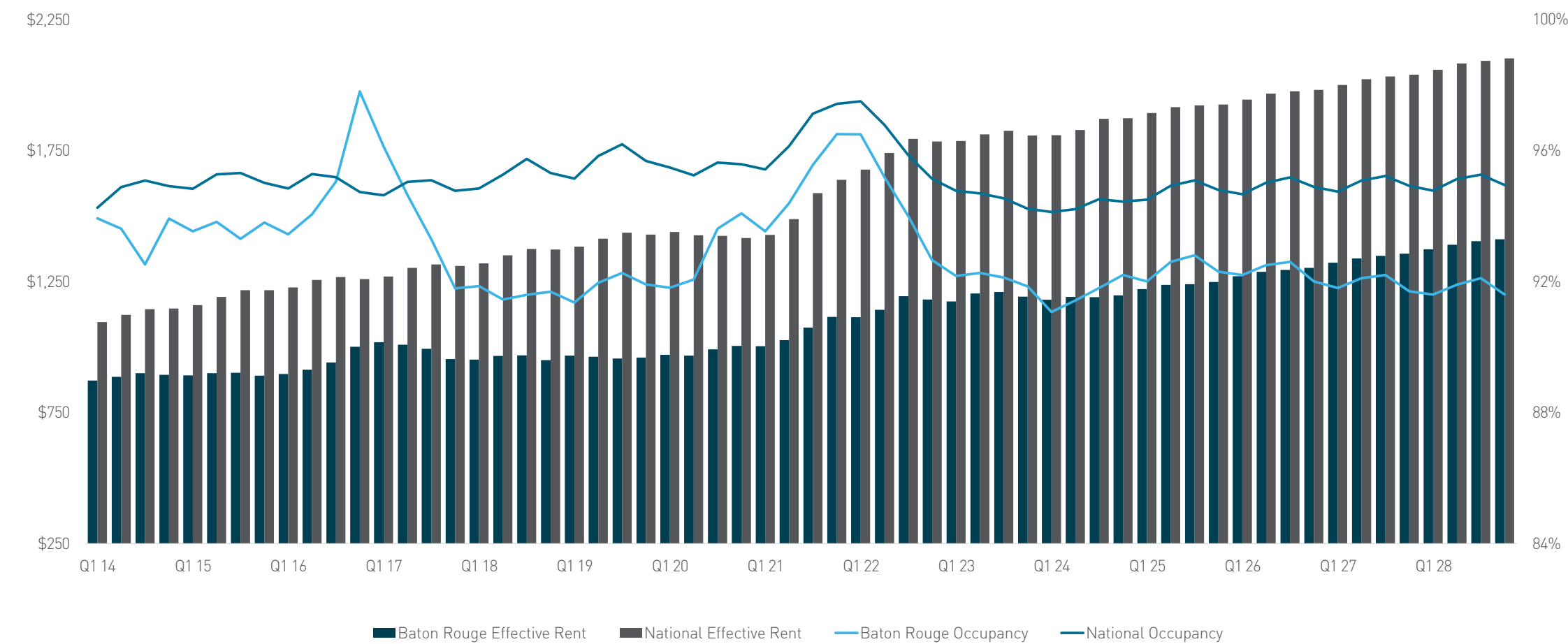
Q2 2024
\$1,191
↓ 1.1% YOY

Occupancy

Q2 2024
91.4%
↓ 90 BPS YOY

BATON ROUGE, LA
RENT & OCCUPANCY

Baton Rouge vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Downtown Baton Rouge/University	90.1%	80	\$1,143	-4.2%
Eastern Baton Rouge	92.4%	-120	\$1,143	0.6%
North Baton Rouge	89.4%	-260	\$1,036	1.6%
South Baton Rouge/Gonzales	91.9%	-40	\$1,322	-3.5%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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