

BATON ROUGE LA

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



BATON ROUGE, LA EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

32,300
↑ 9.0%

NEXT 12 MONTHS*

15,900
↑ 4.1%

Unemployment

MID-YEAR 2021

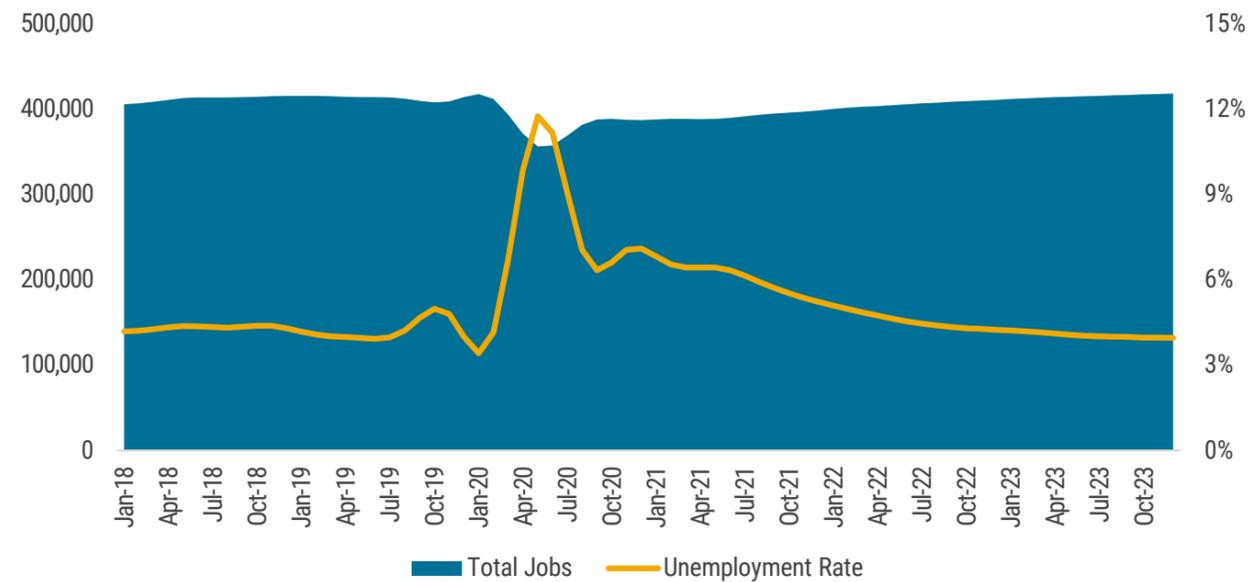
6.3%
↓ 480 BPS YOY

MID-YEAR 2022*

4.5%
↓ 180 BPS YOY

*Projected

Employment Trends



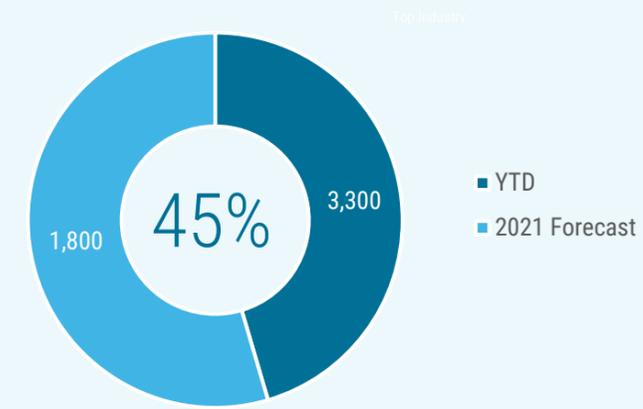
SOURCE: MOODY'S ANALYTICS

In The News

- [Methanol plant construction back on track in Ascension](#)
- [Shintech's PVC chain expansion in Louisiana to begin in 2021](#)
- [Baton Rouge breaks ground on Environmental Services HQ](#)
- [Baton Rouge schools add more jobs to Central Office](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



18%
OF ALL JOBS IN THE METRO

\$36,500
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers



900 JOBS



PENN NATIONAL GAMING, INC.

700 JOBS



400 JOBS



BATON ROUGE, LA

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

316

ABSORBED

182

2022 Units*

DELIVERED

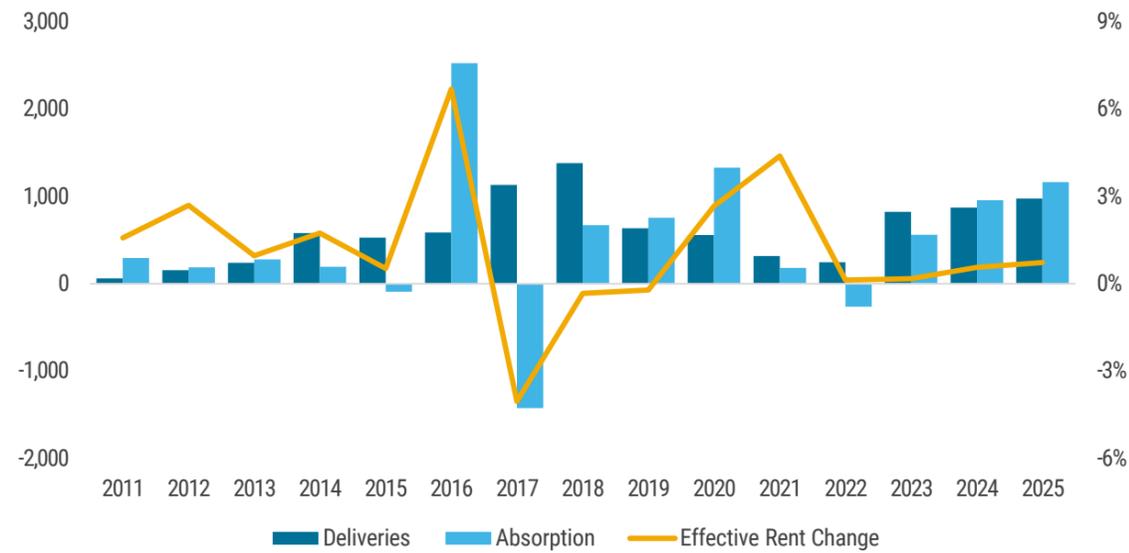
246

ABSORBED

-263

*Projected

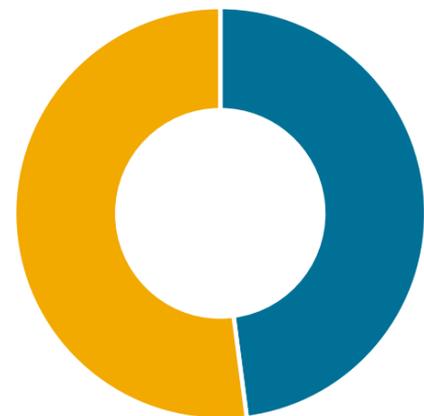
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

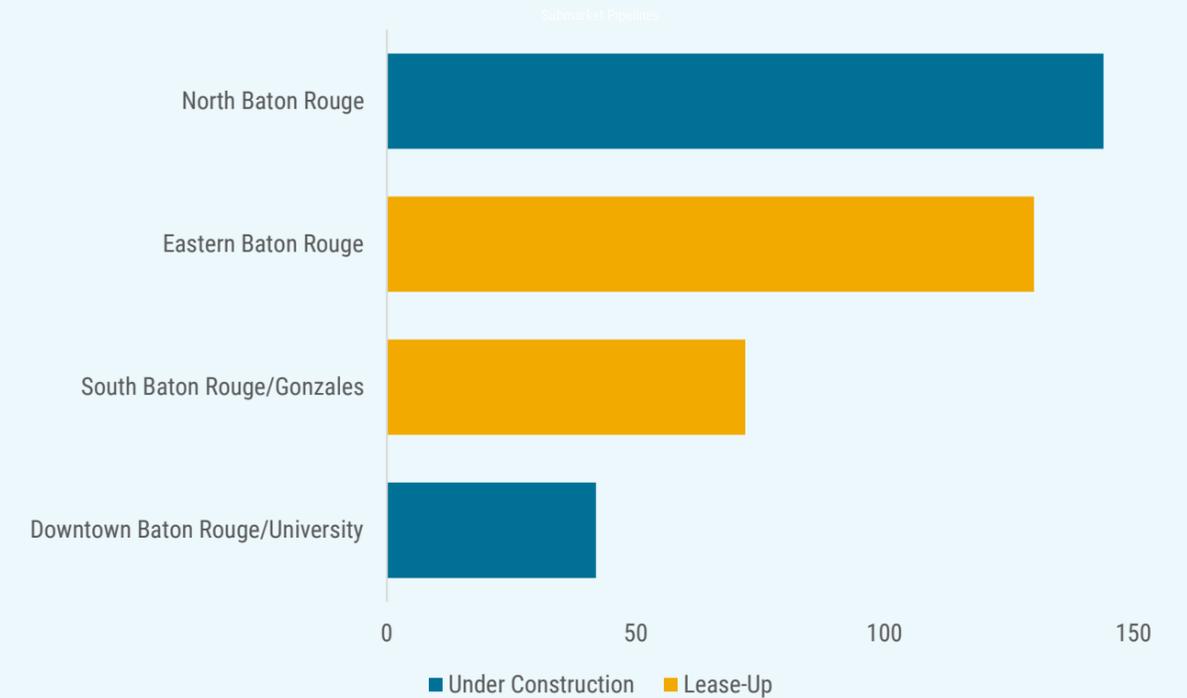
202



186

■ Under Construction
■ Lease-Up

Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



BATON ROUGE, LA

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$986

↑ 4.3% YOY

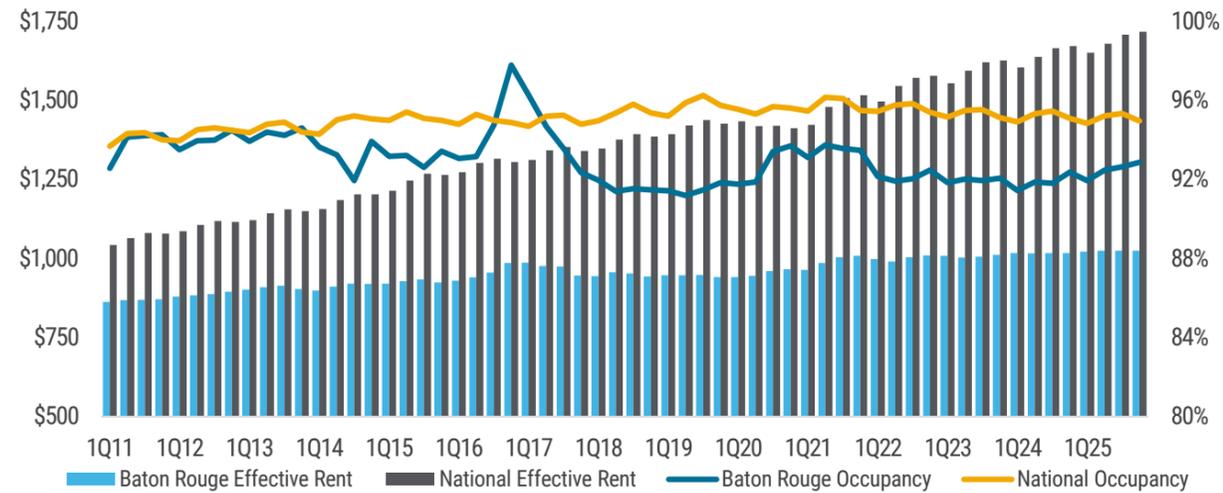
Occupancy

2Q 2021

93.8%

↑ 190 BPS YOY

Baton Rouge vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Downtown Baton Rouge/University	91.8%	-30	\$1,066	1.8%
Eastern Baton Rouge	94.8%	270	\$986	6.1%
North Baton Rouge	93.6%	120	\$803	1.8%
South Baton Rouge/Gonzales	94.9%	420	\$1,148	7.9%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Cleveland

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