

2022 MID-YEAR

# BATON ROUGE LA

Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company





# BATON ROUGE, LA EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

12,100

↑ 3.1%

NEXT 12 MONTHS\*

8,000

↑ 2.0%

## Unemployment

MID-YEAR 2022

3.6%

↑ 170 BPS YOY

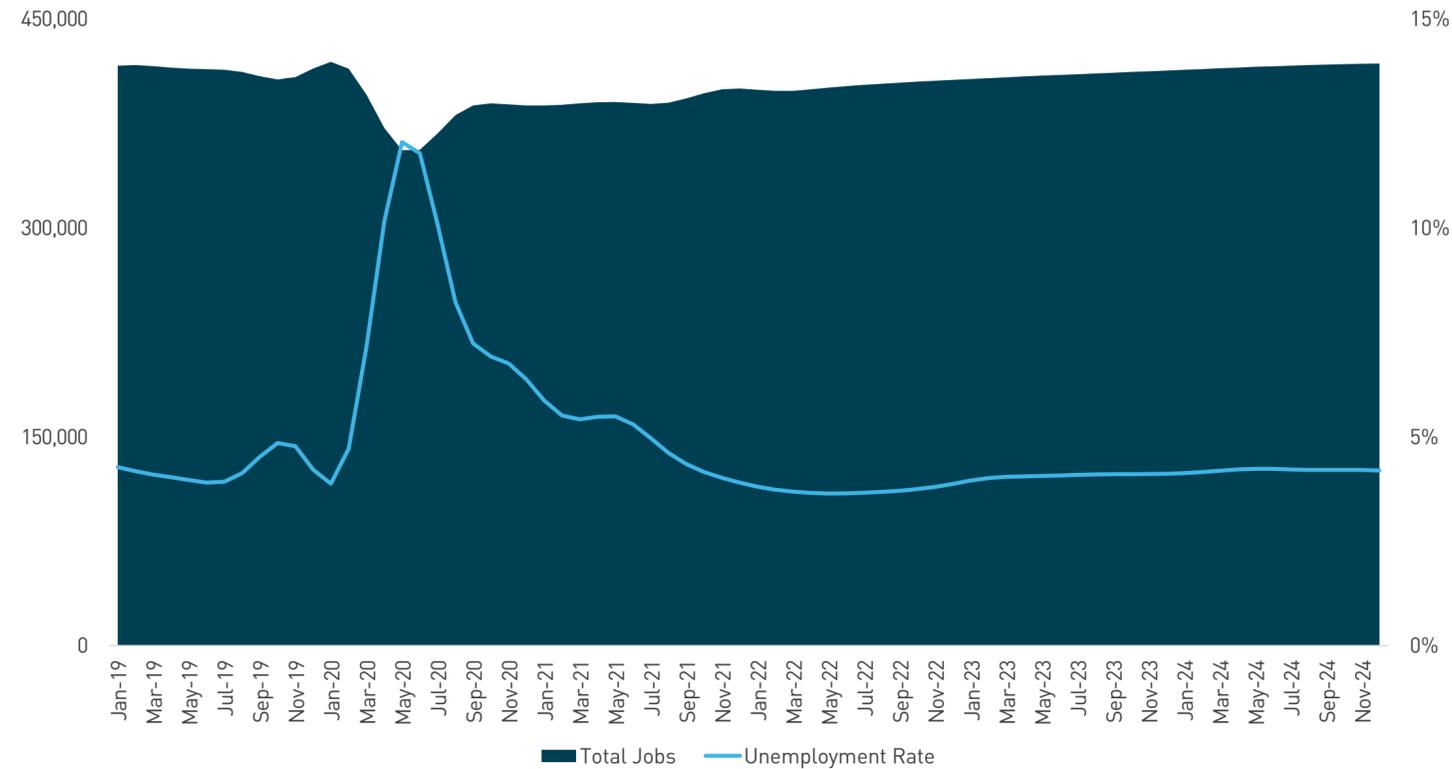
MID-YEAR 2023\*

4.1%

↑ 50 BPS YOY

\*Projected

## Employment Trends



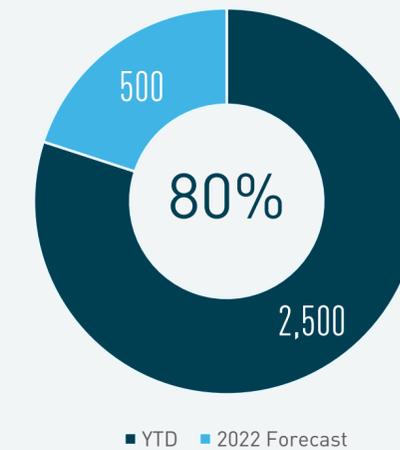
SOURCE: Moody's Analytics

## In The News

- [New software center in downtown Baton Rouge will create 150 jobs](#)
- [New Amazon warehouse will bring 1,000 jobs to Baton Rouge](#)
- [Focus Foods expanding in Baton Rouge, creating 100 jobs](#)

## Who's Hiring?

### CONSTRUCTION INDUSTRY



11%  
OF ALL JOBS IN THE METRO

\$50,900  
AVERAGE ANNUAL SALARY

## Top Construction Employers





## BATON ROUGE, LA

# DELIVERIES & ABSORPTION

2022 Units\*

**DELIVERIES**

168

**ABSORPTION**

-577

2023 Units\*

**DELIVERIES**

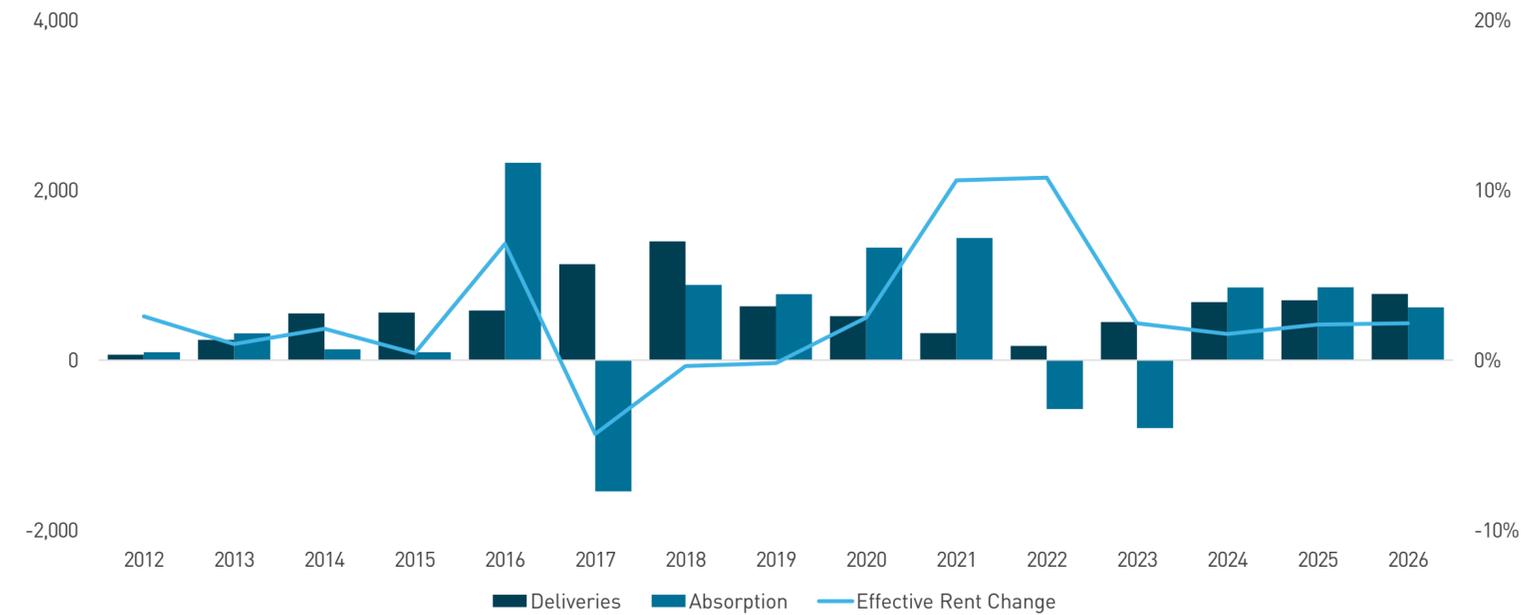
450

**ABSORPTION**

-801

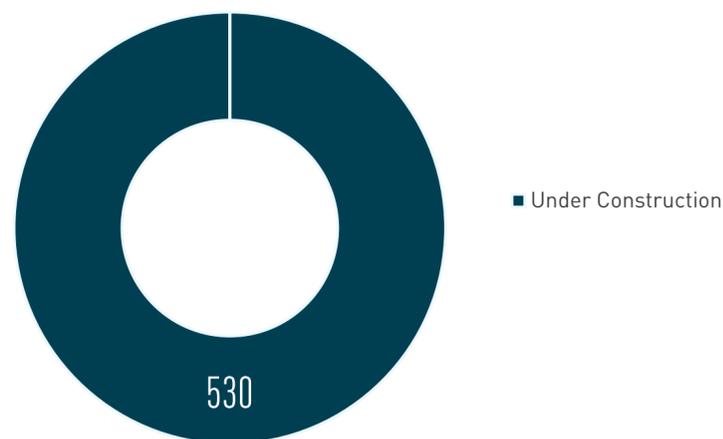
\*Projected

## Deliveries, Absorption, & Effective Rent Change



Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





# BATON ROUGE, LA

## RENT & OCCUPANCY

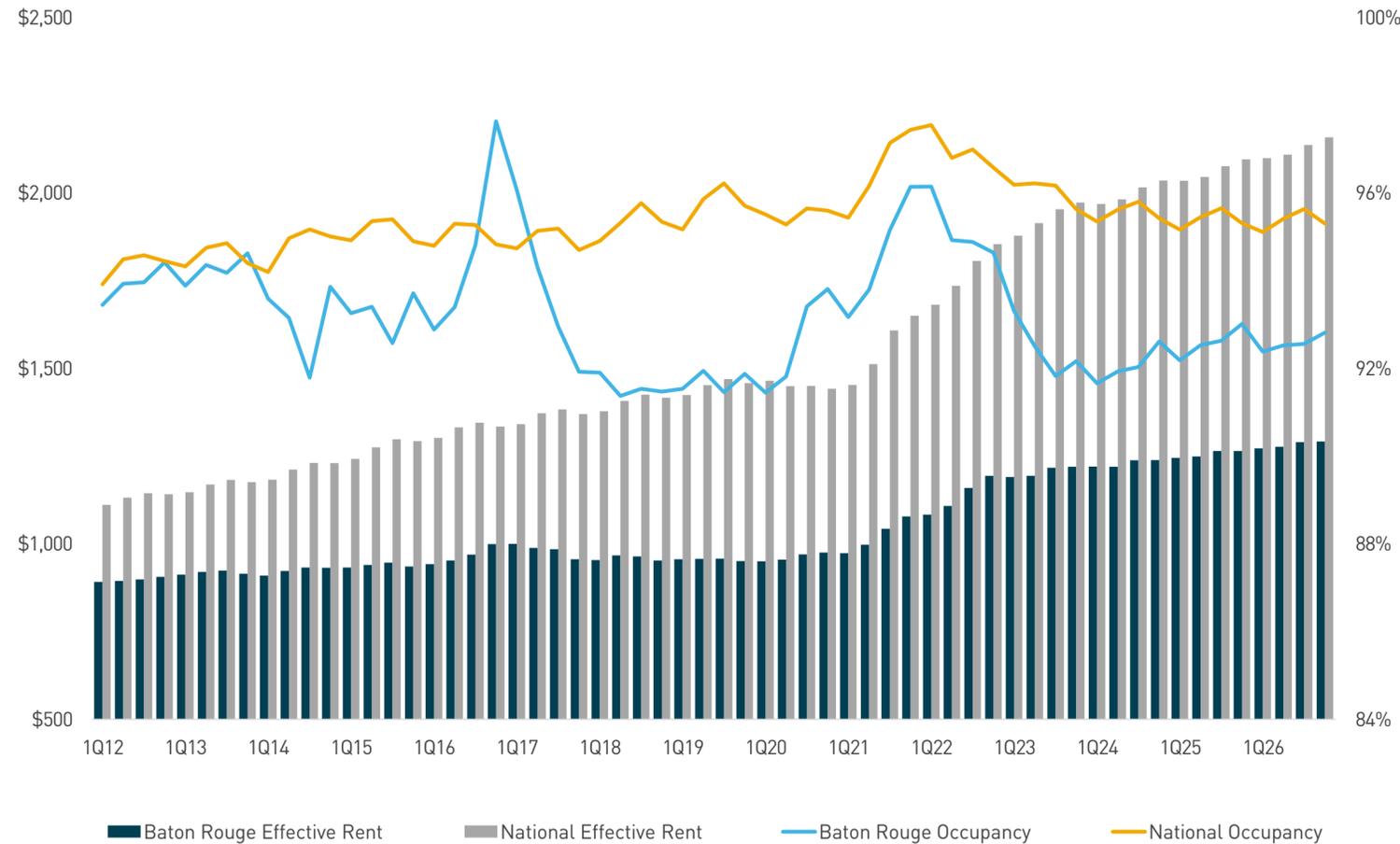
### Effective Rent

2Q 2022  
\$1,108  
↑ 11.1% YOY

### Occupancy

2Q 2022  
94.9%  
↑ 110 BPS YOY

### Baton Rouge vs. National Effective Rent & Occupancy



Source: RealPage

### Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Downtown Baton Rouge/University	93.1%	170	\$1,160	12.1%
Eastern Baton Rouge	95.7%	40	\$1,077	9.1%
North Baton Rouge	95.3%	180	\$935	7.3%
South Baton Rouge/Gonzales	95.4%	50	\$1,313	15.6%

# **BERKADIA**<sup>®</sup>

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

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