

New Orleans
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Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

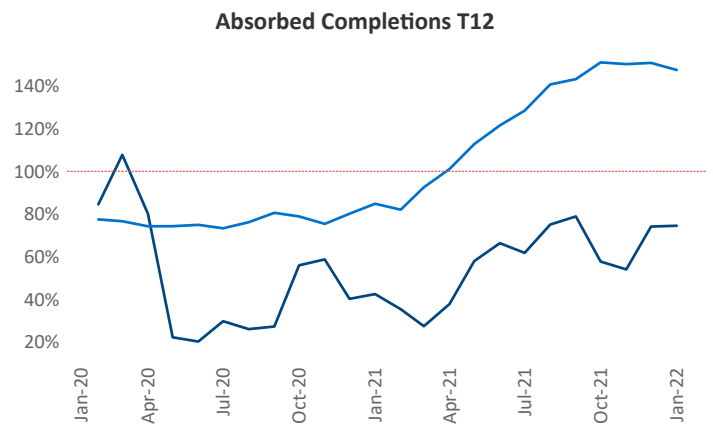
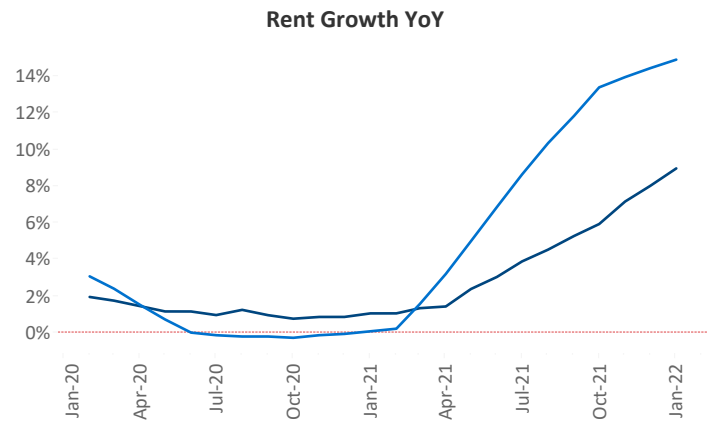
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

New Orleans is the **65th** largest multifamily market with **60,897** completed units and **6,612** units in development, **559** of which have already broken ground.

New lease asking **rents** are at **\$1,154**, up **9%** ▲ from the previous year placing New Orleans at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,593** ▲ net units absorbed over the past 12 months. This is up **533** ▲ units from the previous year's gain of **1,060** ▲ absorbed units.

Employment in New Orleans has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$25.03** according to the *Bureau of Labor Statistics*.



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