

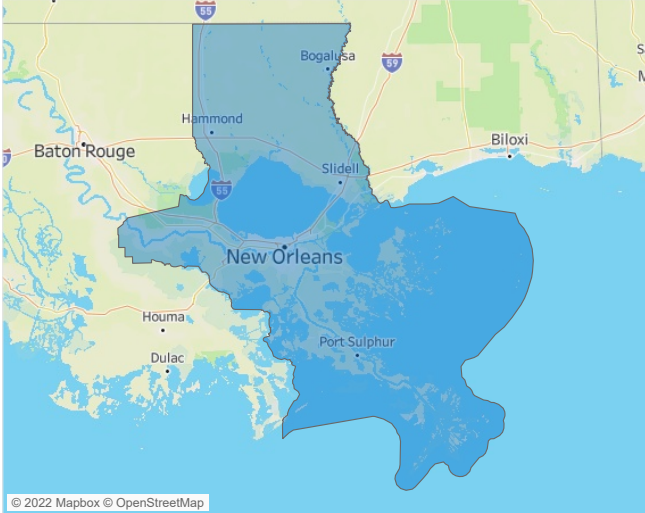


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New Orleans is the **65th** largest multifamily market with **61,274** completed units and **6,972** units in development, **909** of which have already broken ground.

New lease asking **rents** are at **\$1,205**, up **11.9%** ▲ from the previous year placing New Orleans at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **849** ▲ net units absorbed over the past twelve months. This is down **-737** ▼ units from the previous year's gain of **1,586** ▲ absorbed units.

Employment in New Orleans has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$24.87** according to the *Bureau of Labor Statistics*.

