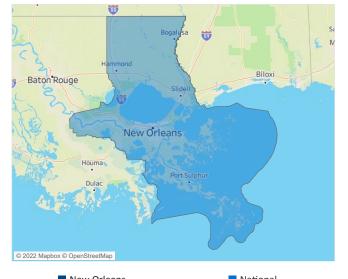


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New Orleans June 2022

New Orleans is the **65th** largest multifamily market with **61,562** completed units and **7,022** units in development, **909** of which have already broken ground.

New lease asking **rents** are at **\$1,210**, up **11.6%** from the previous year placing New Orleans at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -935 ▼ net units absorbed over the past twelve months. This is down -2,918 ▼ units from the previous year's gain of 1,983 ▲ absorbed units.

Employment in New Orleans has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$25.46** according to the *Bureau of Labor Statistics*.



Units Under Construction as % of Stock

