

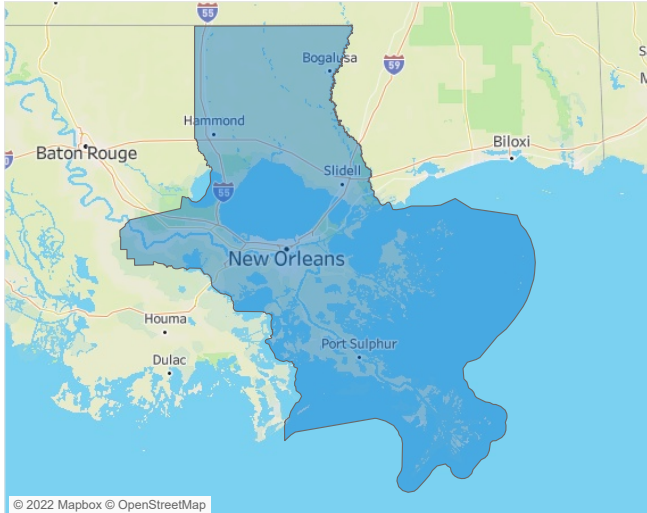


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New Orleans
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New Orleans is the **65th** largest multifamily market with **62,004** completed units and **6,884** units in development, **963** of which have already broken ground.

New lease asking **rents** are at **\$1,223**, up **11.5%** ▲ from the previous year placing New Orleans at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-884** ▼ net units absorbed over the past twelve months. This is down **-2,976** ▼ units from the previous year's gain of **2,092** ▲ absorbed units.

Employment in New Orleans has grown by **0.5%** ▲ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$24.90** according to the *Bureau of Labor Statistics*.

