

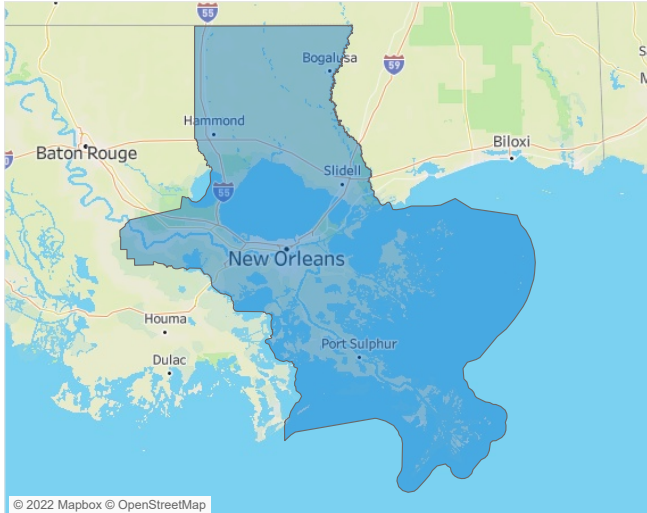


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

New Orleans
August 2022



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 **\$1,213**, up **9.3%** ▲ from the previous year placing New Orleans at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,008** ▼ net units absorbed over the past twelve months. This is down **-2,911** ▼ units from the previous year's gain of **1,903** ▲ absorbed units.

Employment in New Orleans has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$25.34** according to the *Bureau of Labor Statistics*.

