

New Orleans is the **65th** largest multifamily market with **62,548** completed units and **6,753** units in development, **623** of which have already broken ground.

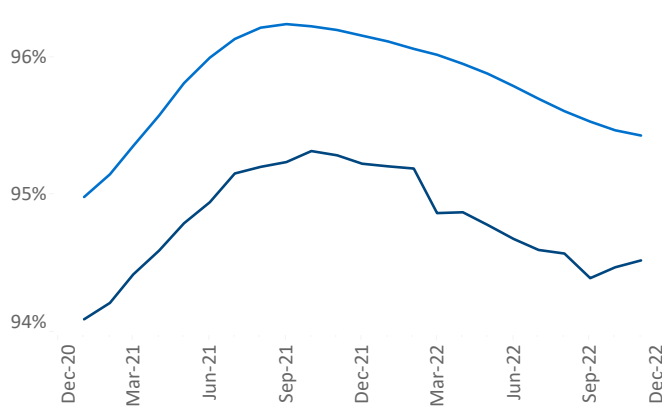
New lease asking **rents** are at **\$1,224**, up **6.2%** ▲ from the previous year placing New Orleans at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-195** ▼ net units absorbed over the past twelve months. This is down **-1,683** ▼ units from the previous year's gain of **1,488** ▲ absorbed units.

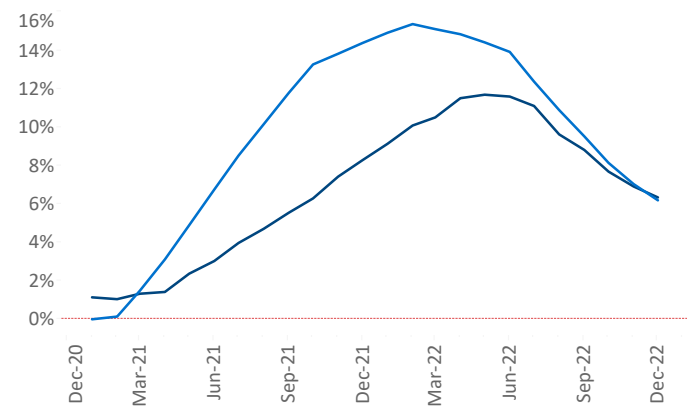
Employment in New Orleans has grown by **3.8%** ▲ over the past 12 months, while hourly wages have fallen by **-0.8%** ▼ YoY to **\$25.11** according to the *Bureau of Labor Statistics*.

■ New Orleans ■ National

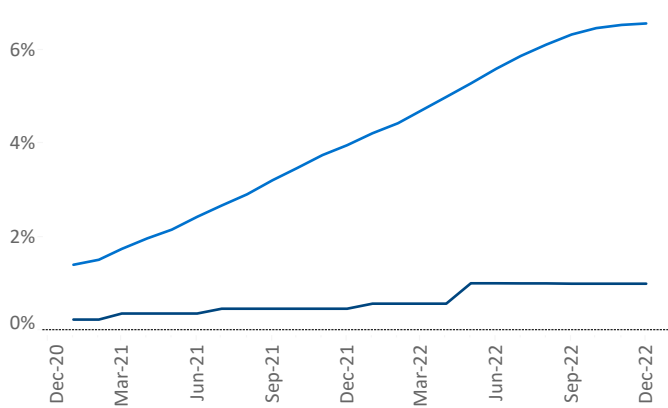
Occupancy



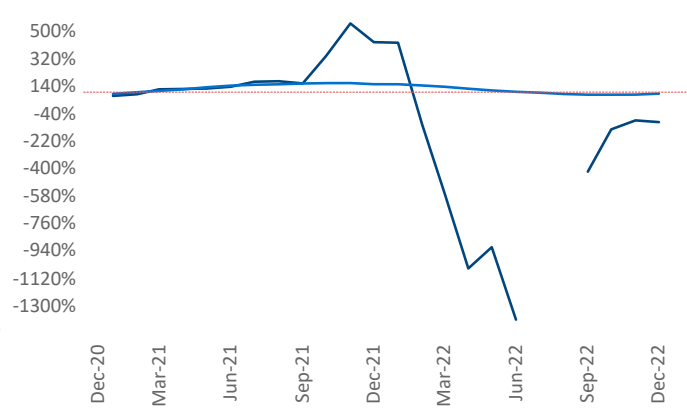
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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