

**New Orleans** is the **62nd** largest multifamily market with **62,001** completed units and **6,673** units in development, **543** of which have already broken ground.

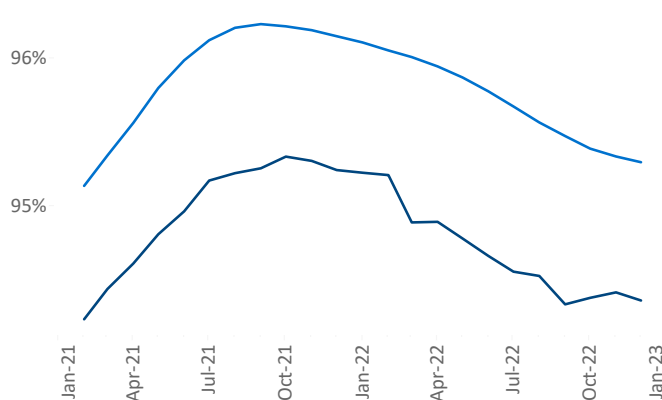
New lease asking **rents** are at **\$1,217**, up **5.2%** ▲ from the previous year placing New Orleans at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **118** ▲ net units absorbed over the past twelve months. This is down **-203** ▼ units from the previous year's gain of **321** ▲ absorbed units.

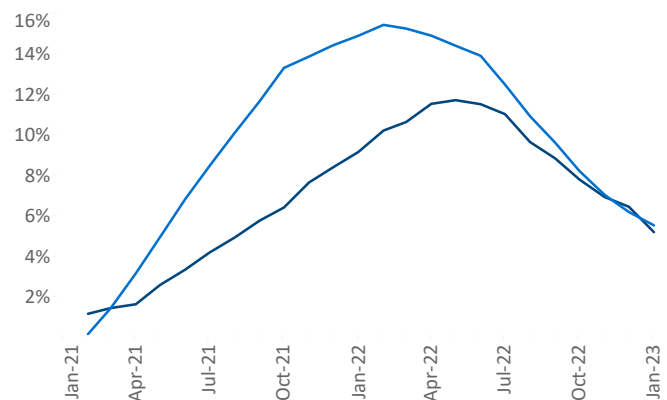
**Employment** in New Orleans has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$29.26** according to the *Bureau of Labor Statistics*.

■ New Orleans ■ National

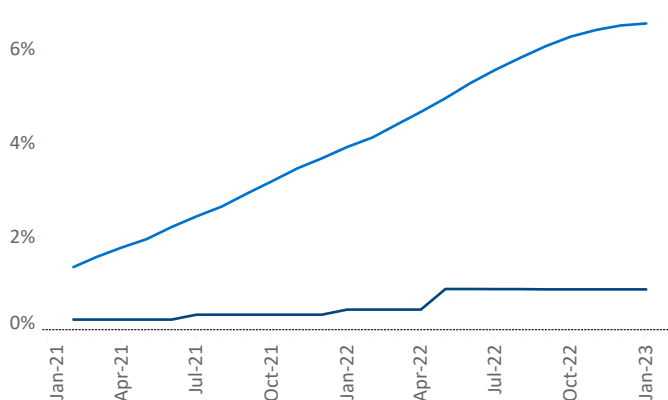
Occupancy



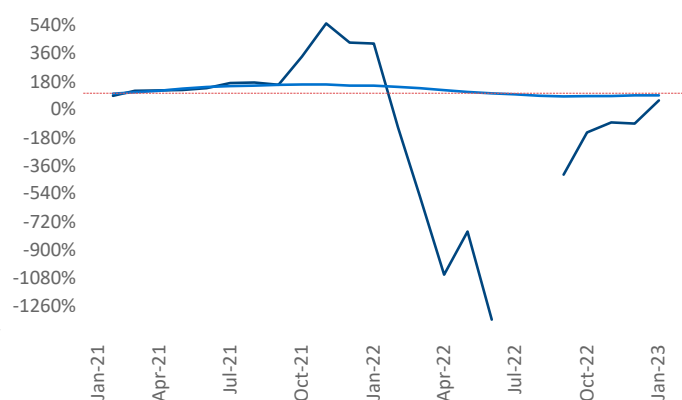
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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