

## Contacts

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## New Orleans February 2024

**New Orleans** is the **62nd** largest multifamily market with **62,436** completed units and **5,263** units in development, **474** of which have already broken ground.

New lease asking **rents** are at \$1,240, up 2.6% ▲ from the previous year placing New Orleans at 45th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **316** ▲ net units absorbed over the past twelve months. This is up **195** ▲ units from the previous year's gain of **121** ▲ absorbed units.

**Employment** in New Orleans has shrunk by **-1.0%** ▼ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to \$30.24 according to the *Bureau of Labor Statistics*.









