

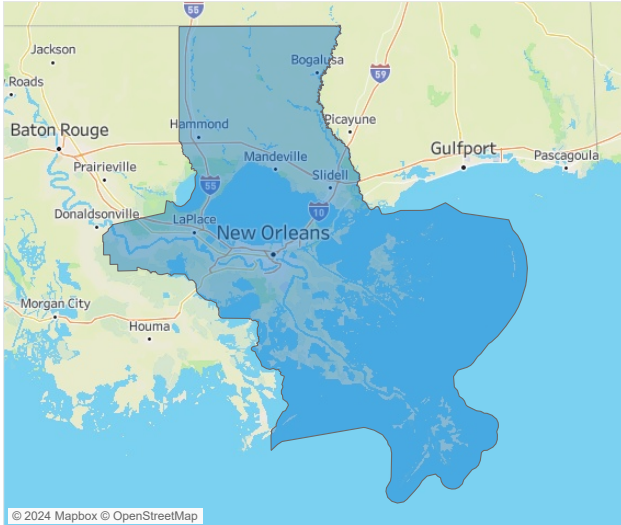


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New Orleans is the **62nd** largest multifamily market with **62,436** completed units and **5,263** units in development, **474** of which have already broken ground.

New lease asking **rents** are at **\$1,248**, up **3.5%** ▲ from the previous year placing New Orleans at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **77** ▲ net units absorbed over the past twelve months. This is down **-440** ▼ units from the previous year's gain of **517** ▲ absorbed units.

Employment in New Orleans has shrunk by **-1.1%** ▼ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$29.68** according to the *Bureau of Labor Statistics*.

