



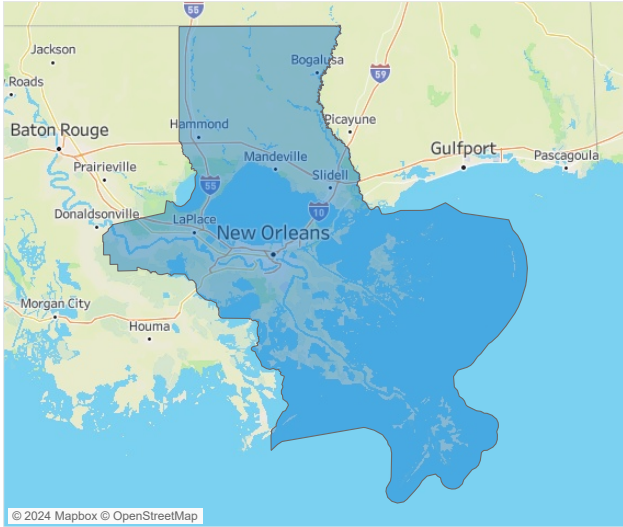
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New Orleans

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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 **\$1,253**, up **3.1%** ▲ from the previous year placing New Orleans at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-94** ▼ net units absorbed over the past twelve months. This is down **-902** ▼ units from the previous year's gain of **808** ▲ absorbed units.

Employment in New Orleans has shrunk by **-0.5%** ▼ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$30.07** according to the *Bureau of Labor Statistics*.

