

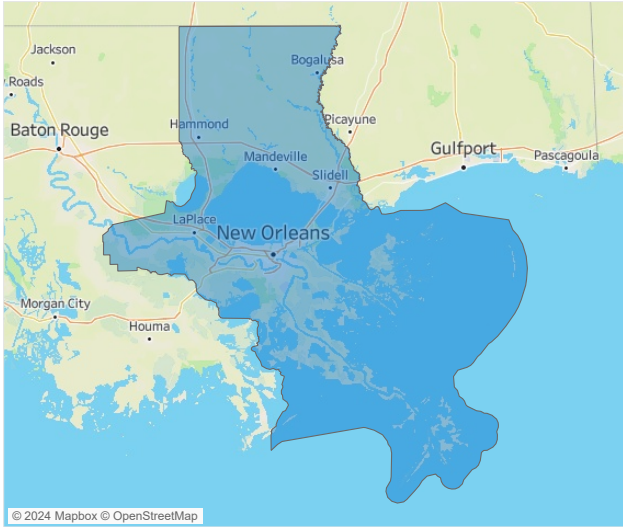


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

New Orleans
September 2024



New Orleans is the **62nd** largest multifamily market with **63,220** completed units and **5,431** units in development, **669** of which have already broken ground.

Advertised **rents** are at **\$1,288**, up **2.4%** ▲ from the previous year placing New Orleans at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **265** ▲ units absorbed over the past twelve months. Absorption decreased by **-731** ▼ units from the previous year's absorption gain of **996** ▲ units.

Employment in New Orleans has grown by **0.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$29.97** according to the *Bureau of Labor Statistics*.

