

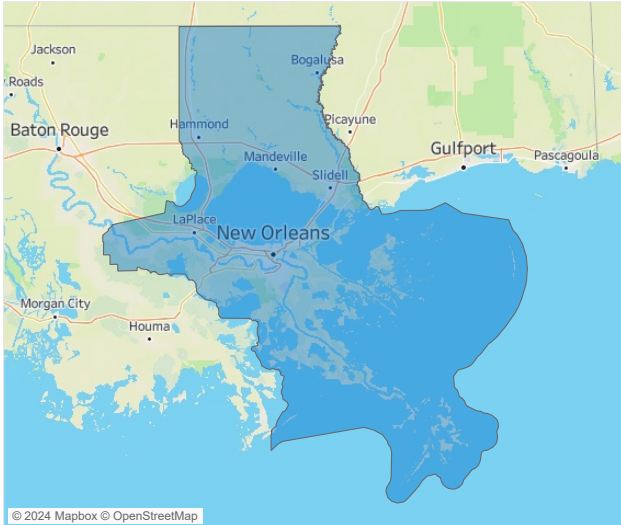


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## New Orleans November 2024



**New Orleans** is the **62nd** largest multifamily market with **63,284** completed units and **5,431** units in development, **669** of which have already broken ground.

Advertised **rents** are at **\$1,287**, up **2.0%** ▲ from the previous year placing New Orleans at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,141** ▲ units absorbed over the past twelve months. Absorption increased by **560** ▲ units from the previous year's absorption gain of **581** ▲ units.

**Employment** in New Orleans has grown by **1.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$29.88** according to the *Bureau of Labor Statistics*.

