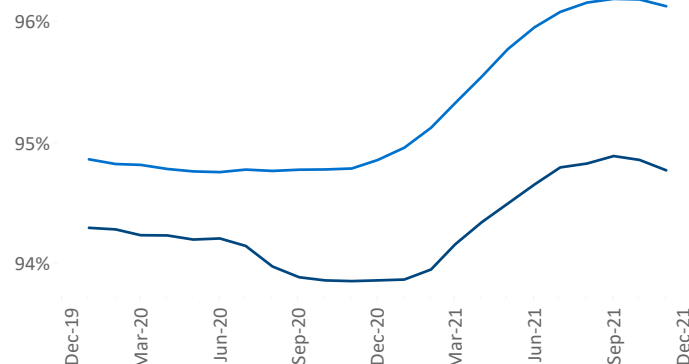
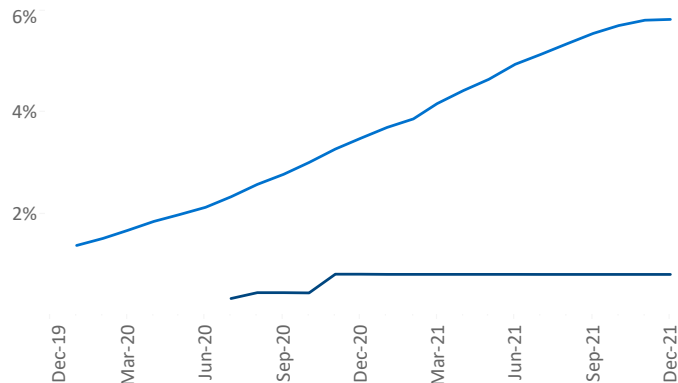


■ New Orleans ■ National

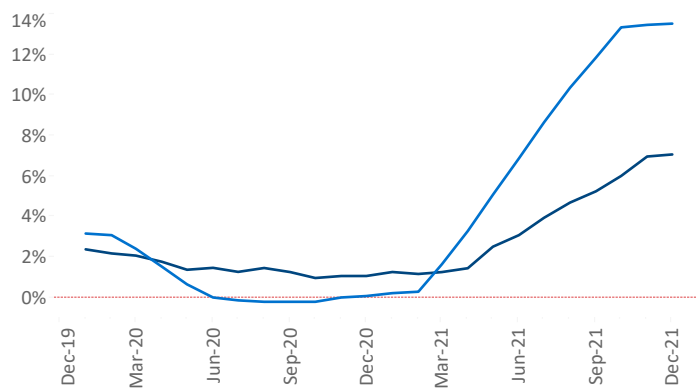
Occupancy



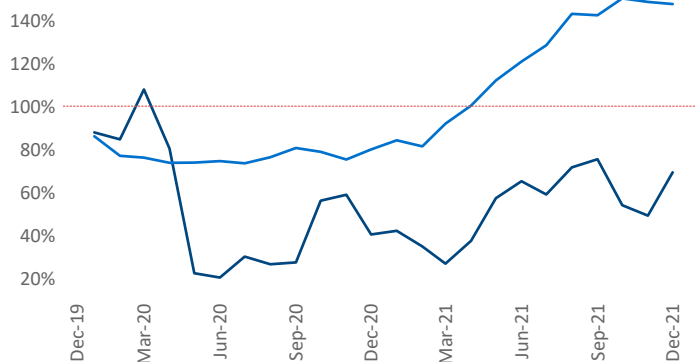
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



New Orleans December 2021

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New Orleans is the **65th** largest multifamily market with **60,685** completed units and **6,175** units in development, **492** of which have already broken ground.

New lease asking **rents** are at **\$1,121**, up **7.0% ▲** from the previous year placing New Orleans at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,728 ▲** net units absorbed over the past 12 months. This is up **746 ▲** units from the previous year's gain of **982 ▲** absorbed units.

Employment in New Orleans has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$25.30** according to the *Bureau of Labor Statistics*.