



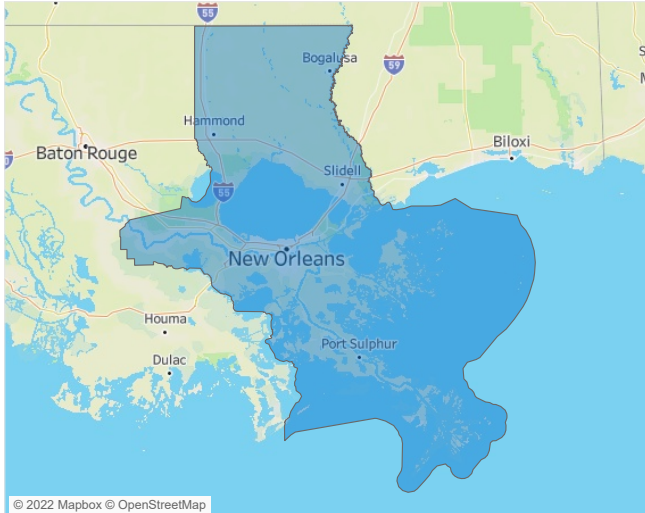
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New Orleans

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New Orleans is the **65th** largest multifamily market with **61,562** completed units and **7,022** units in development, **909** of which have already broken ground.

New lease asking **rents** are at **\$1,210**, up **11.6%** ▲ from the previous year placing New Orleans at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-935** ▼ net units absorbed over the past twelve months. This is down **-2,918** ▼ units from the previous year's gain of **1,983** ▲ absorbed units.

Employment in New Orleans has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$25.46** according to the *Bureau of Labor Statistics*.

