

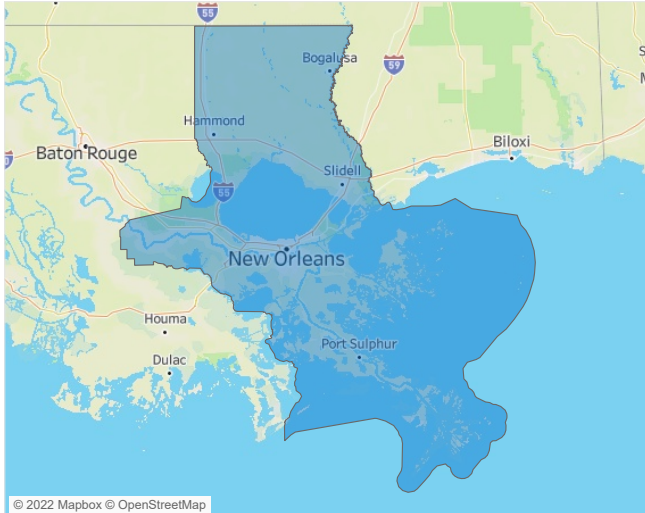


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New Orleans is the **65th** largest multifamily market with **62,004** completed units and **7,568** units in development, **1,027** of which have already broken ground.

New lease asking **rents** are at **\$1,219**, up **8.5% ▲** from the previous year placing New Orleans at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-269 ▼** net units absorbed over the past twelve months. This is down **-1,986 ▼** units from the previous year's gain of **1,717 ▲** absorbed units.

Employment in New Orleans has grown by **8.8% ▲** over the past 12 months, while hourly wages have fallen by **-1.0% ▼** YoY to **\$25.41** according to the *Bureau of Labor Statistics*.

