

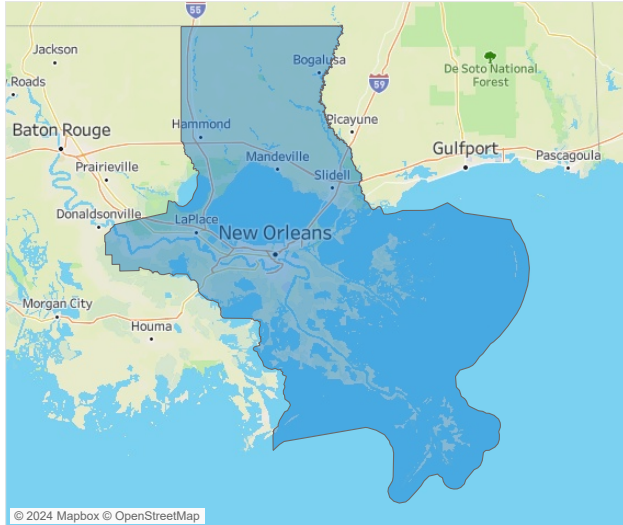


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## New Orleans December 2023



**New Orleans** is the **62nd** largest multifamily market with **62,430** completed units and **5,081** units in development, **423** of which have already broken ground.

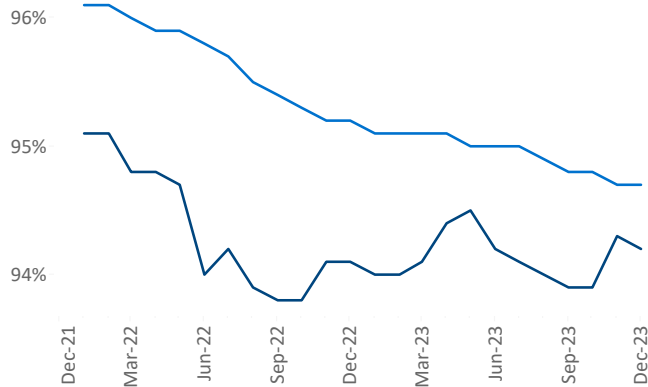
New lease asking **rents** are at **\$1,246**, up **2.8% ▲** from the previous year placing New Orleans at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **601 ▲** net units absorbed over the past twelve months. This is up **1,193 ▲** units from the previous year's loss of **-592 ▼** absorbed units.

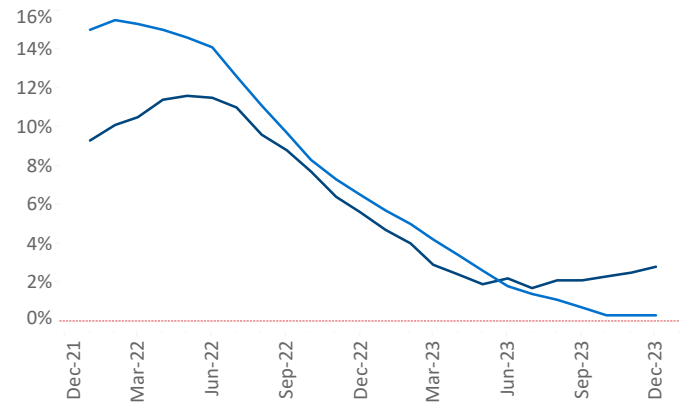
**Employment** in New Orleans has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$29.88** according to the *Bureau of Labor Statistics*.

■ New Orleans ■ National

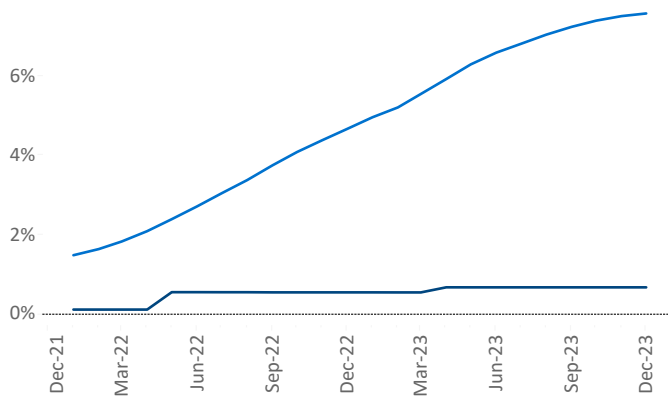
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

