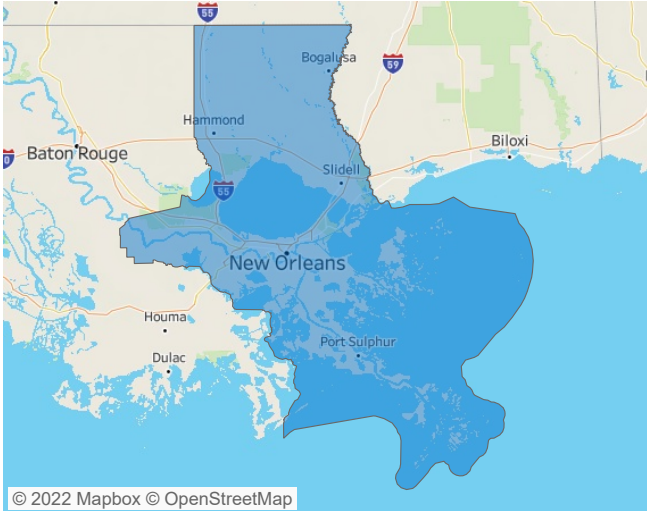




New Orleans December 2021

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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*.

