



New Orleans
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New Orleans is the **65th** largest multifamily market with **60,897** completed units and **6,612** units in development, **559** of which have already broken ground.

New lease asking rents are at **\$1,154**, up **9%**▲ from the previous year placing New Orleans at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,593**▲ net units absorbed over the past 12 months. This is up **533**▲ units from the previous year's gain of **1,060**▲ absorbed units.

Employment in New Orleans has grown by **2.3%**▲ over the past 12 months, while hourly wages have fallen by **-0.5%**▼ YoY to **\$25.03** according to the *Bureau of Labor Statistics*.

