



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.

