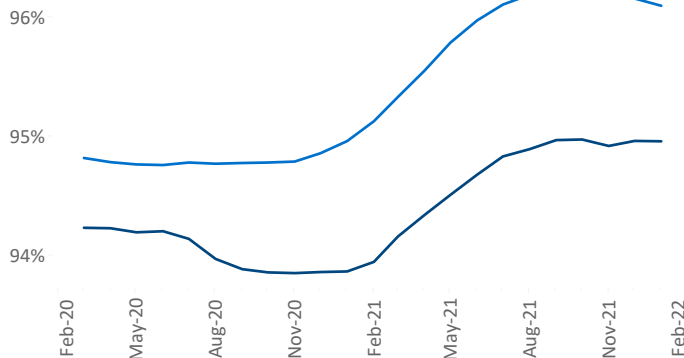


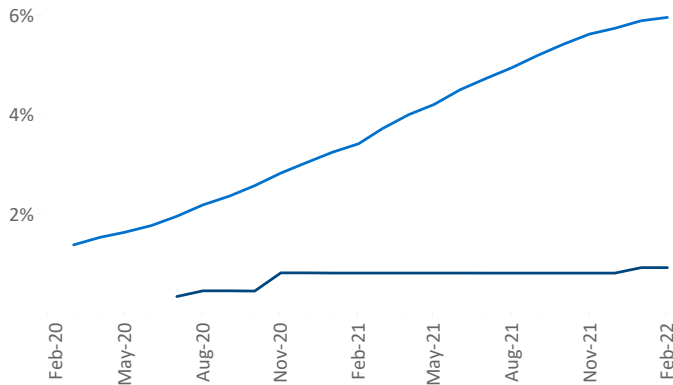
■ New Orleans

■ National

Occupancy



Units Under Construction as % of Stock



## Contacts

New Orleans

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February 2022

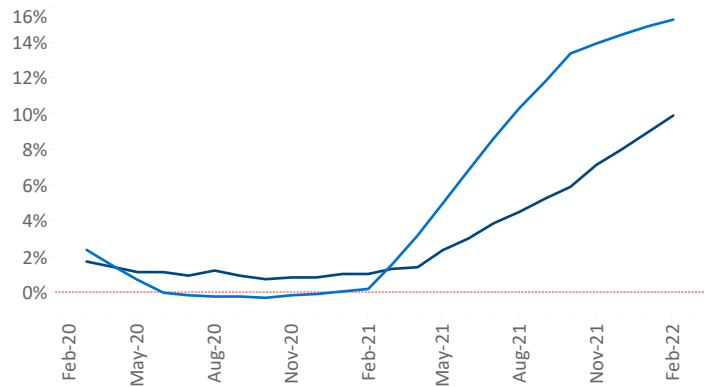
**New Orleans** is the **65th** largest multifamily market with **60,897** completed units and **6,612** units in development, **559** of which have already broken ground.

New lease asking **rents** are at **\$1,163**, up **9.9% ▲** from the previous year placing New Orleans at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,733 ▲** net units absorbed over the past 12 months. This is up **801 ▲** units from the previous year's gain of **932 ▲** absorbed units.

**Employment** in New Orleans has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **2.4% ▲** YoY to **\$25.35** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

