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New Orleans is the **65th** largest multifamily market with **60,897** completed units and **6,692** units in development, **909** of which have already broken ground.

New lease asking **rents** are at **\$1,168**, up **10.1%** ▲ from the previous year placing New Orleans at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,416** ▲ net units absorbed over the past twelve months. This is up **643** ▲ units from the previous year's gain of **773** ▲ absorbed units.

Employment in New Orleans has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$24.81** according to the *Bureau of Labor Statistics*.

