

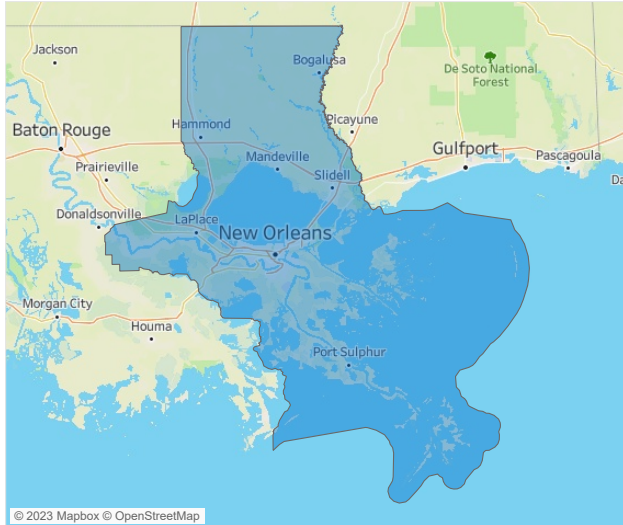


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New Orleans March 2023



New Orleans is the **62nd** largest multifamily market with **62,315** completed units and **5,132** units in development, **407** of which have already broken ground.

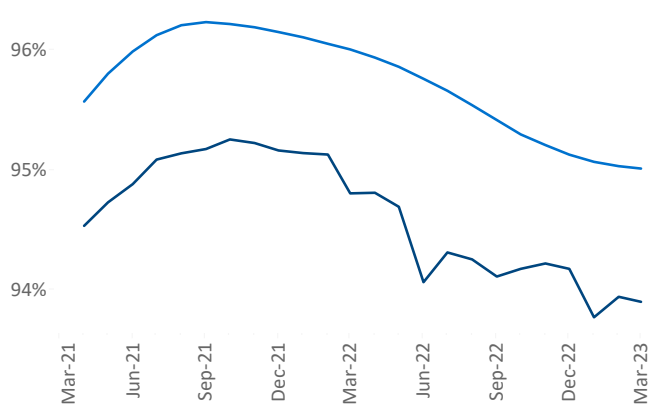
New lease asking **rents** are at **\$1,203**, up **1.8% ▲** from the previous year placing New Orleans at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **588 ▲** net units absorbed over the past twelve months. This is up **1,006 ▲** units from the previous year's loss of **-418 ▼** absorbed units.

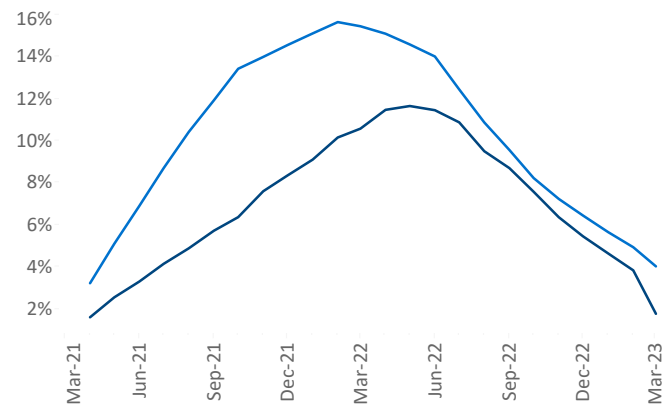
Employment in New Orleans has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$29.27** according to the *Bureau of Labor Statistics*.

■ New Orleans ■ National

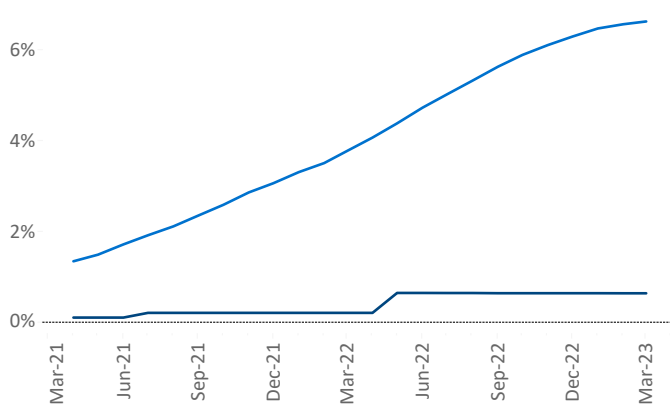
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

