



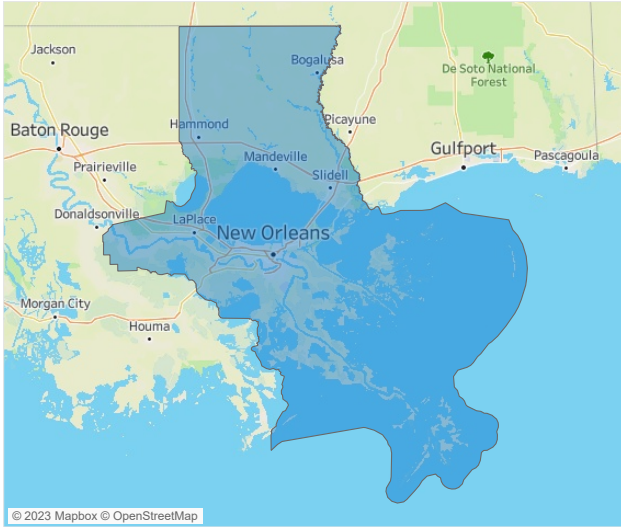
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New Orleans

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New Orleans is the **62nd** largest multifamily market with **62,597** completed units and **5,148** units in development, **423** of which have already broken ground.

New lease asking **rents** are at **\$1,241**, up **1.5%** ▲ from the previous year placing New Orleans at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,248** ▲ net units absorbed over the past twelve months. This is up **2,344** ▲ units from the previous year's loss of **-1,096** ▼ absorbed units.

Employment in New Orleans has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$29.54** according to the *Bureau of Labor Statistics*.

