

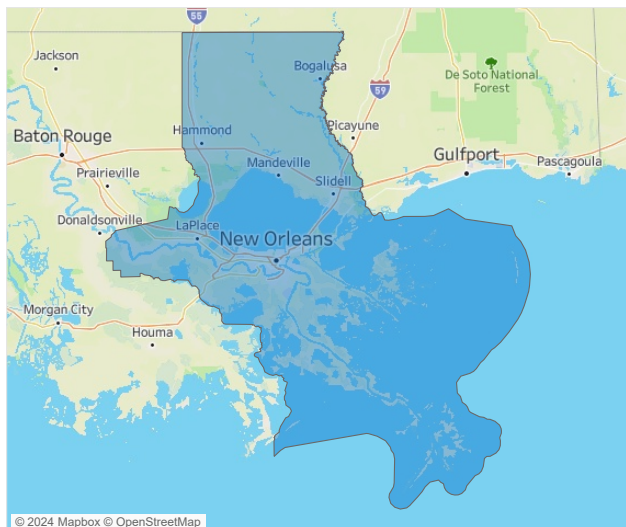


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## New Orleans November 2023



**New Orleans** is the **62nd** largest multifamily market with **62,430** completed units and **5,081** units in development, **423** of which have already broken ground.

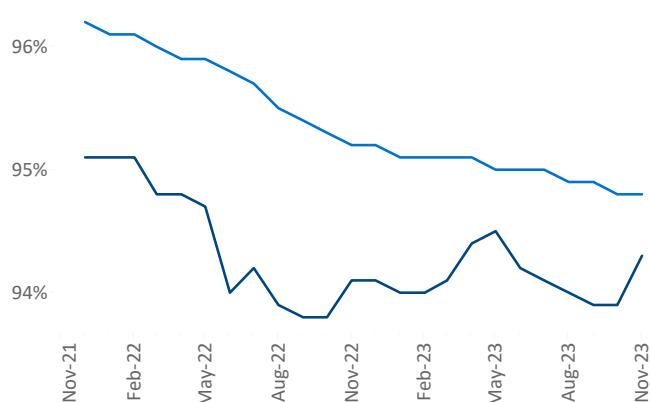
New lease asking **rents** are at **\$1,243**, up **2.5%** ▲ from the previous year placing New Orleans at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **565** ▲ net units absorbed over the past twelve months. This is up **1,224** ▲ units from the previous year's loss of **-659** ▼ absorbed units.

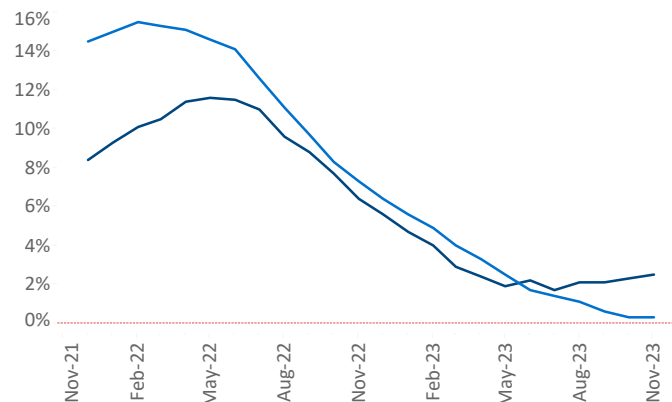
**Employment** in New Orleans has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$29.80** according to the *Bureau of Labor Statistics*.

■ New Orleans ■ National

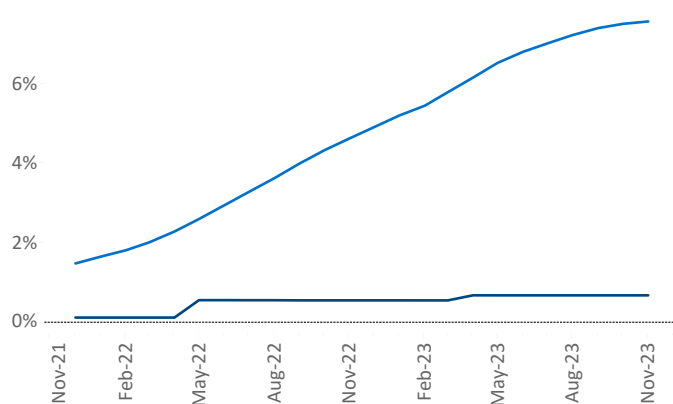
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

