

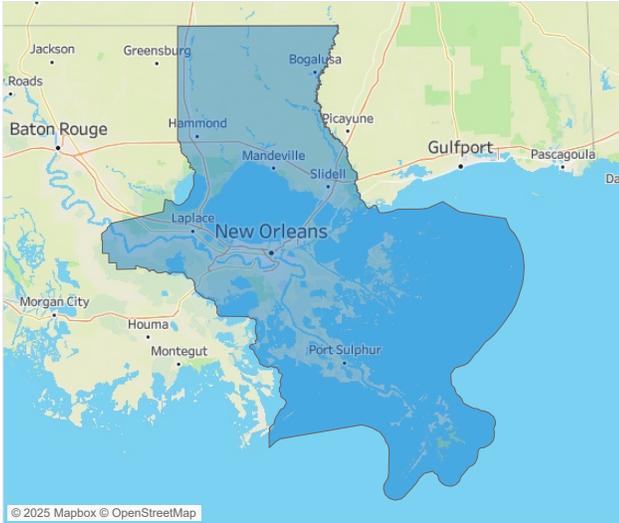


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

New Orleans
February 2025



New Orleans is the **62nd** largest multifamily market with **63,505** completed units and **5,287** units in development, **463** of which have already broken ground.

Advertised **rents** are at **\$1,288**, up **1.8%** ▲ from the previous year placing New Orleans at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **950** ▲ units absorbed over the past twelve months. Absorption decreased by **-507** ▼ units from the previous year's absorption gain of **1,457** ▲ units.

Employment in New Orleans has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$30.47** according to the *Bureau of Labor Statistics*.

