



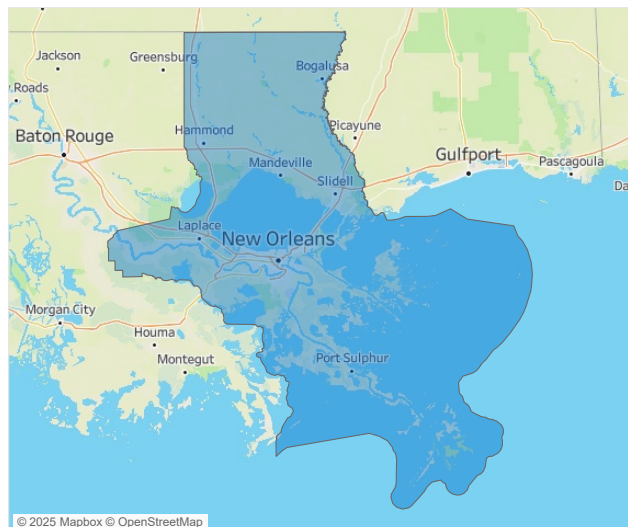
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

New Orleans

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New Orleans is the **62nd** largest multifamily market with **63,629** completed units and **5,323** units in development, **339** of which have already broken ground.

Advertised **rents** are at **\$1,296**, up **1.6% ▲** from the previous year placing New Orleans at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **665 ▲** units absorbed over the past twelve months. Absorption decreased by **-805 ▼** units from the previous year's absorption gain of **1,470 ▲** units.

Employment in New Orleans has grown by **1.2% ▲** over the past 12 months, while hourly wages have fallen by **-3.4% ▼** YoY to **\$28.83** according to the *Bureau of Labor Statistics*.

