



Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

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New Orleans is the **64th** largest multifamily market with **63,724** completed units and **5,322** units in development, **315** of which have already broken ground.

Advertised rents are at **\$1,286**, down **-1.2%▼** from the previous year placing New Orleans at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **385▲** units absorbed over the past twelve months. Absorption decreased by **-559▼** units from the previous year's absorption gain of **944▲** units.

Employment in New Orleans has grown by **1.0%▲** over the past 12 months, while hourly wages have fallen by **-0.4%▼** YoY to **\$29.58** according to the *Bureau of Labor Statistics*.

