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**New Orleans** is the **64th** largest multifamily market with **63,779** completed units and **5,542** units in development, **455** of which have already broken ground.

Advertised **rents** are at **\$1,275**, down **-2.0%** from the previous year placing New Orleans at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **29** units absorbed over the past twelve months. Absorption decreased by **-1,197** units from the previous year's absorption gain of **1,226** units.

**Employment** in New Orleans has grown by **0.3%** over the past 12 months, while hourly wages have risen by **2.4%** YoY to **\$30.36** according to the *Bureau of Labor Statistics*.

