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**New Orleans** is the **64th** largest multifamily market with **63,865** completed units and **5,492** units in development, **749** of which have already broken ground.

Advertised **rents** are at **\$1,284**, down **-1.4%** ▼ from the previous year placing New Orleans at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **208** ▲ units absorbed over the past twelve months. Absorption decreased by **-913** ▼ units from the previous year's absorption gain of **1,121** ▲ units.

**Employment** in New Orleans has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$30.28** according to the *Bureau of Labor Statistics*.

