



# NEW ORLEANS LA

## 1Q23 REPORT CARD

### Effective Rent

**\$1,278**

DOWN 1.5% YTD



**TRAILING**

3.0%  
2023 FORECAST

### Occupancy

**95.0%**

DOWN 10 BPS YTD



**TRAILING**

-10 BPS  
2023 FORECAST

### Deliveries

**21 UNITS**

YTD



**TRAILING**

439 UNITS  
2023 FORECAST

### Absorption

**-133 UNITS**

YTD



**TRAILING**

289 UNITS  
2023 FORECAST

### Employment

**0.4%**

CHANGE YTD



**EXCEEDING**

2.2%  
2023 FORECAST

### Cap Rate

**6.4%**

UNCHANGED YTD



**EXCEEDING**

10 BPS  
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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