

BERKADIA[®]

NEW ORLEANS

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

82,856

0.2% YOY

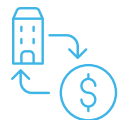


155 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

-450

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,308

2.1% YOY



\$27 YOY

Occupancy

94.3%

70 BPS YOY



Employment

561,900

1.1% YOY



6,200 JOBS
DURING THE
TRAILING 12 MONTHS

Households

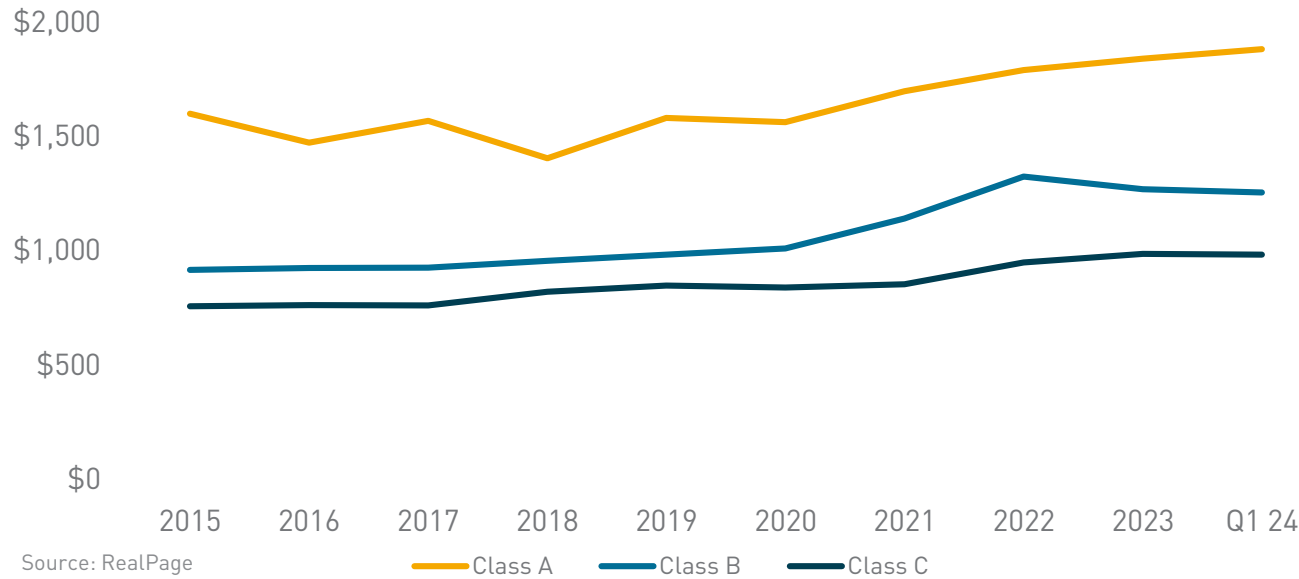
512,400

0.4% YOY

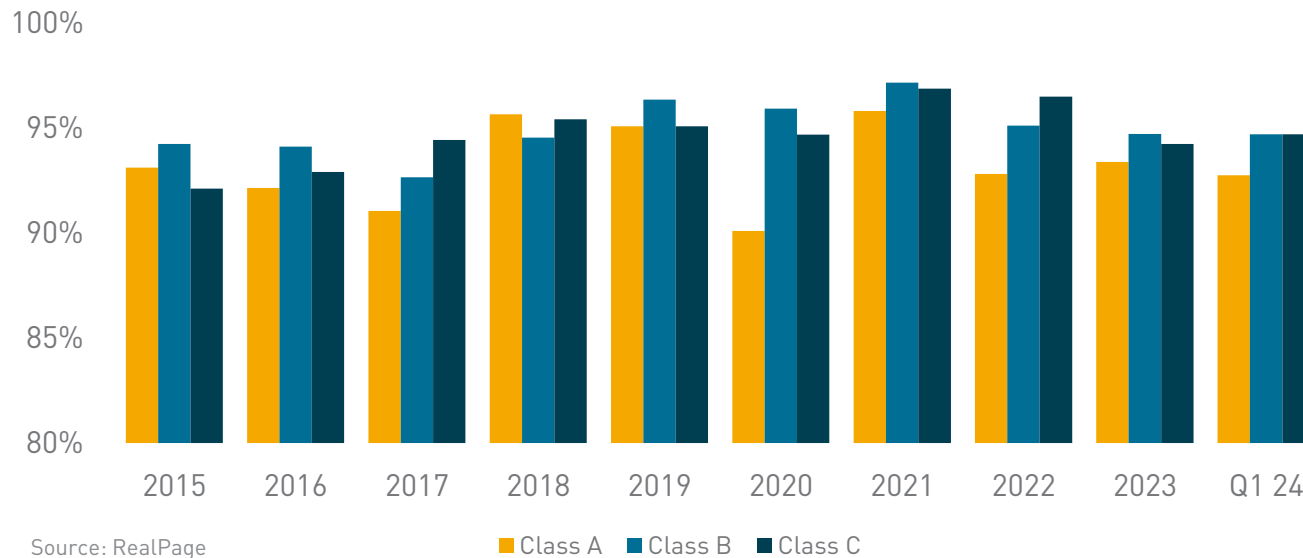


2,200 UNITS
DURING THE
TRAILING 12 MONTHS

NEW ORLEANS EFFECTIVE RENT BY CLASS



NEW ORLEANS OCCUPANCY BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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