

BERKADIA[®]

NEW ORLEANS

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



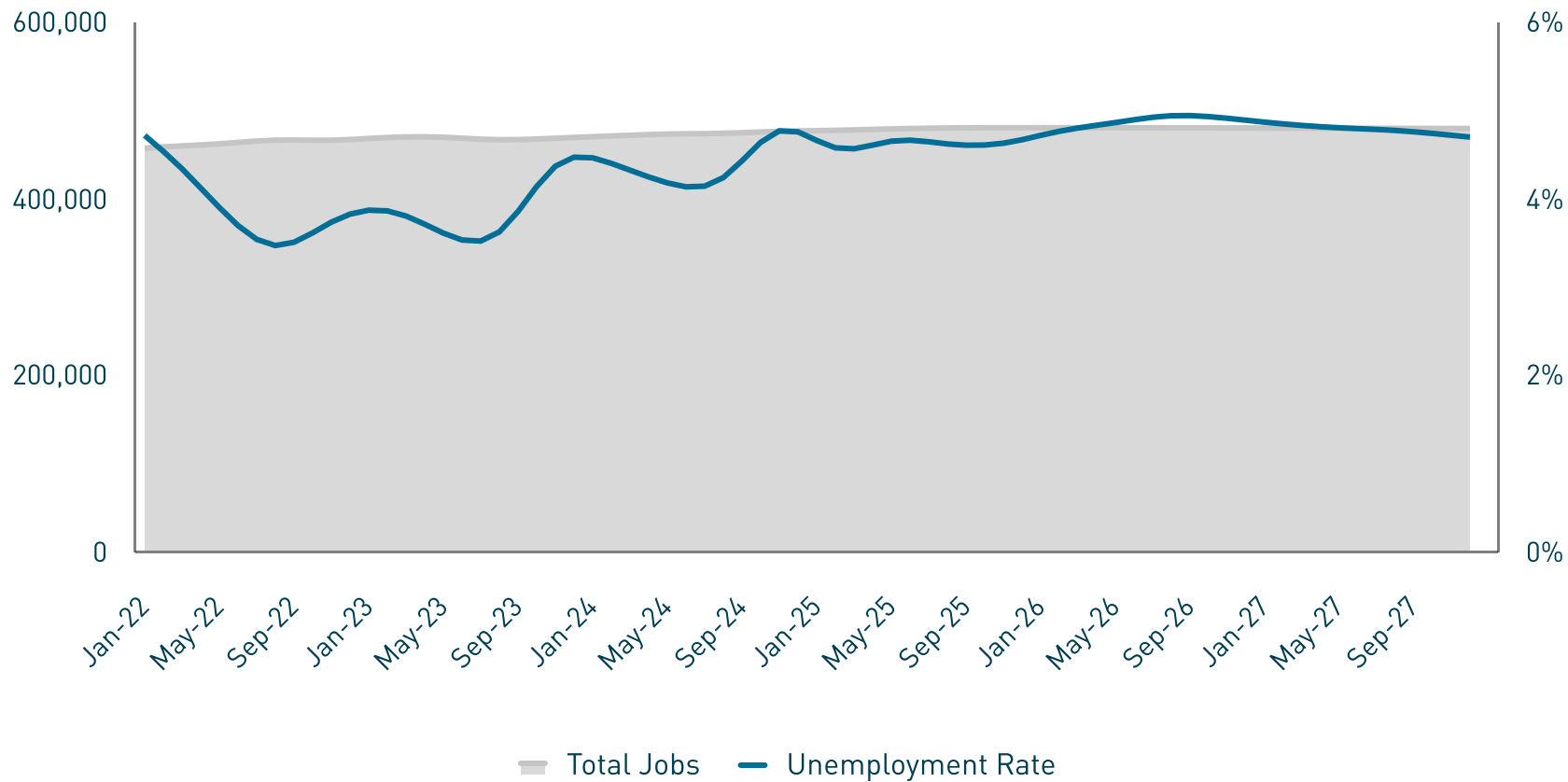
SELECT MARKET



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Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS

6,000



1.3% YOY

Unemployment

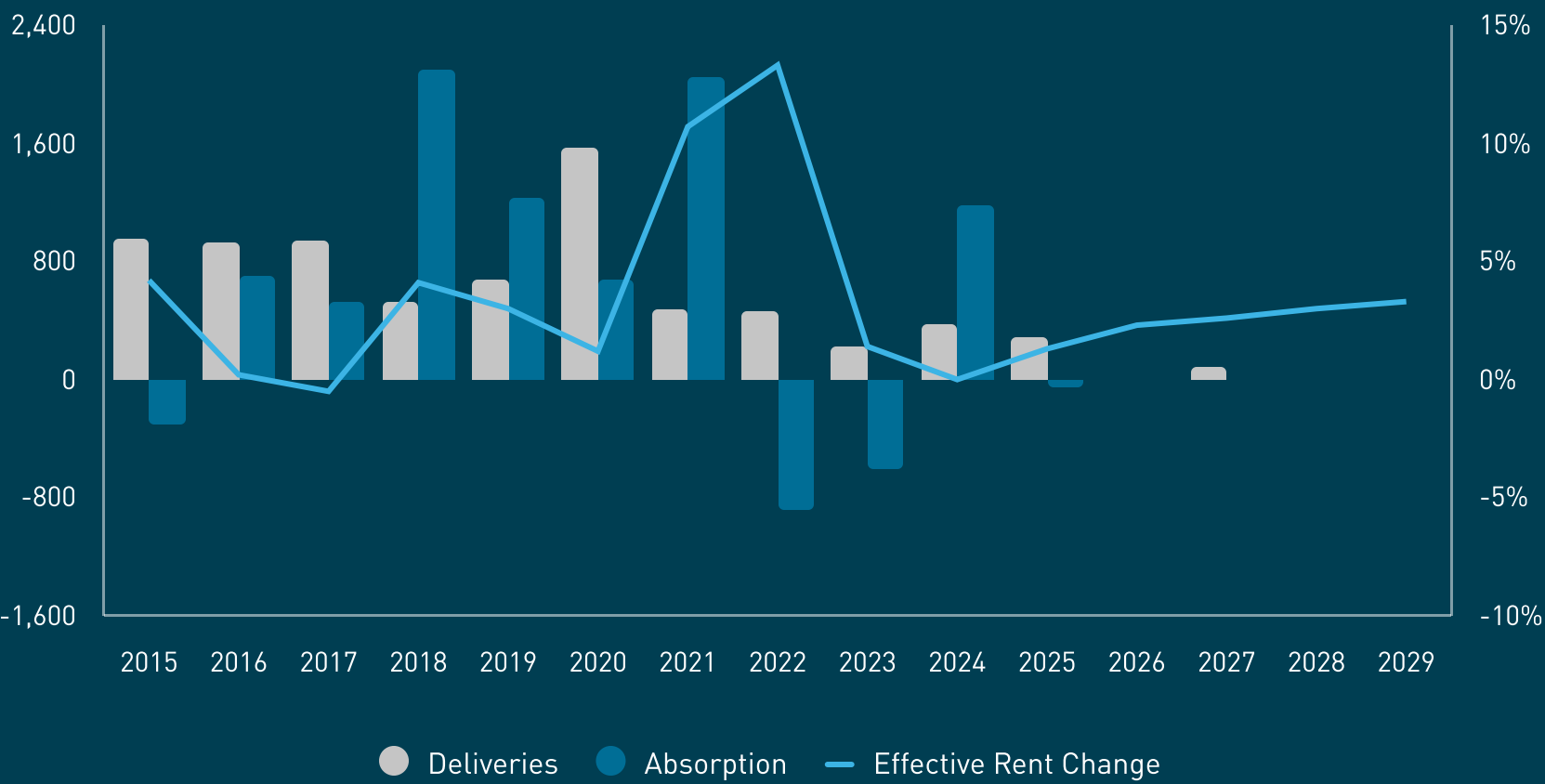
JUNE 2025

4.7%



50 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
290 UNITS

ABSORPTION
447 UNITS



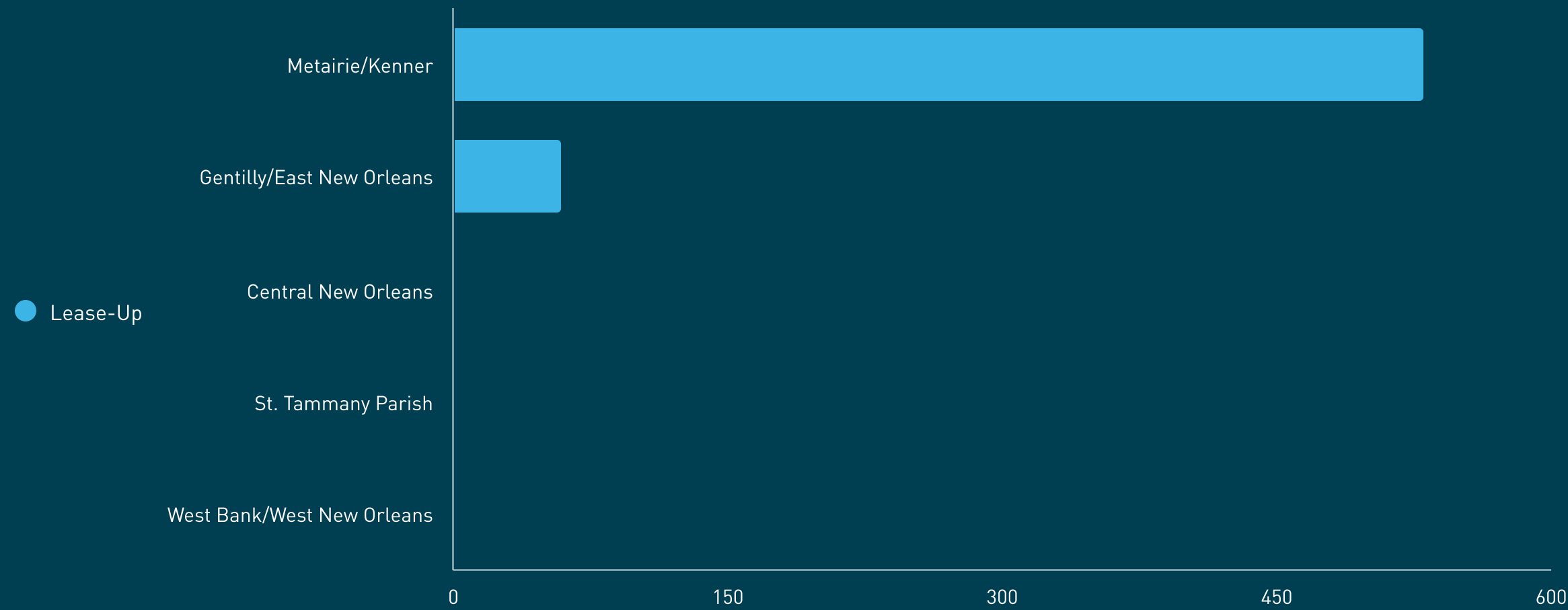
2025 Total*

DELIVERIES
290 UNITS

ABSORPTION
-54 UNITS

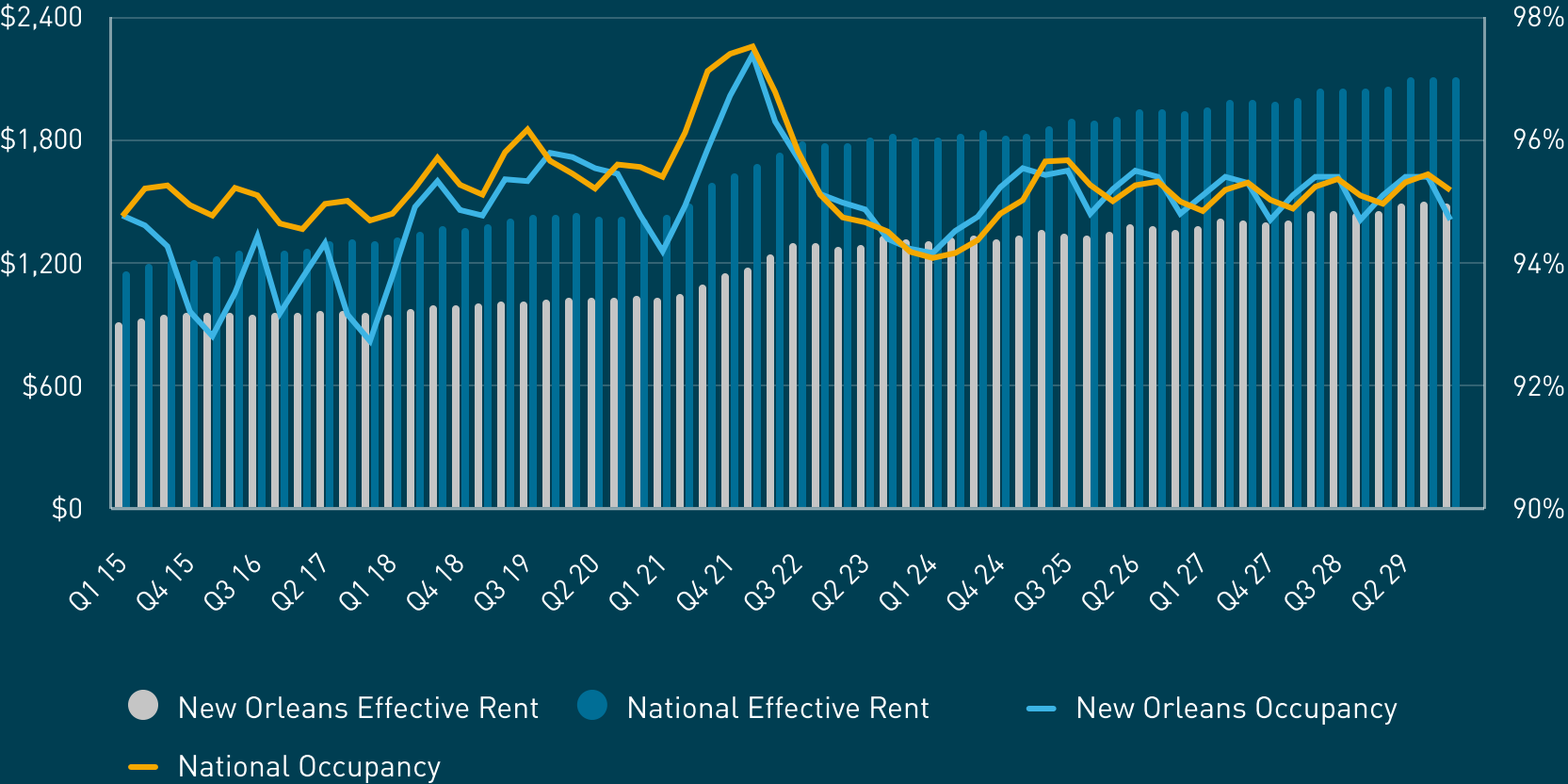
*Projected

Submarket Pipelines



Source: RealPage

New Orleans vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,360



2.5% YOY

Occupancy

Q2 2025
95.4%



90 BPS YOY

Source: RealPage

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Central New Orleans	93.9%	140	\$1,952	-0.2%
Gentilly/East New Orleans	91.3%	20	\$1,011	-0.1%
Metairie/Kenner	96.8%	120	\$1,239	5.4%
St. Tammany Parish	95.5%	190	\$1,390	1.9%
West Bank/West New Orleans	96.2%	10	\$1,124	3.0%

Source: RealPage



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