



BRIDGEWATER
REALTY ADVISORS



SOUTHEAST LOUISIANA

COMPARABLE SALES

Multifamily Sector (5+ units)

2025 EDITION

Disclaimer: The data provided herein was collected from public sources and Bridgewater Realty Advisors is not liable for any incorrect information that was publicly recorded. Some of the data figures have been calculated using estimations based on market standards since not all of the data is available online.



BRIDGEWATER
REALTY ADVISORS

JANUARY 2025

COMPARABLE SALES



4136 TOULOUSE STREET NEW ORLEANS, LA, 70119

*BRIDGEWATER REALTY ADVISORS
REPRESENTED PURCHASER*



Sale Price: \$775,000

Sale Date: January 10, 2025

Unit Count/Size: 10 units; 3,620 sf

Price Per Unit: \$77,500/unit

Unit Mix: (10) 1 BD / 1 BA

Occupancy: 70% (7/10)

Annual Gross Income: \$100,500

Sale to List Ratio: 94%

Price per SF: \$214/sf

Cap Rate: 7.78% (est.)

GRM: 7.7

DOM: 14 days

Notes:

Local buyer, 1 down unit, 3 vacancies,
conventional loan with local bank



184 CRISLAUR AVENUE HARRAHAN, LA, 70123



Sale Price: \$555,000

Sale Date: January 15, 2025

Unit Count/Size: 5 units; 5,657 sf

Price Per Unit: \$111,000/unit

Unit Mix: (3) 3 BD/2 BA; (2) 2 BD/1 BA

Occupancy: 100% (5/5)

Annual Gross Income: \$69,300

Sale to List Ratio: 96.5%

Price per SF: \$98/sf

Cap Rate: 7.49% (est.)

GRM: 8.0

DOM: 23 days

Notes:

Local buyer, conventional loan



321 S BENGAL ROAD RIVER RIDGE, LA, 70123

*BRIDGEWATER REALTY ADVISORS
REPRESENTED PURCHASER*



Sale Price: \$568,400

Sale Date: January 17, 2024

Unit Count/Size: 16 units; 5,400 sf

Price Per Unit: \$35,525/unit

Unit Mix: (10) 2 BD; (6) 1 BD

Occupancy: Estimated 72% (26/36)

Annual Gross Income: \$228,720

Sale to List Ratio: 89%

Price per SF: \$105/sf

Cap Rate: 8.93%

GRM: 6.5

DOM: 141 days

Notes:

Purchased with owner finance, value add project with planned full renovation



7710-60 N CORONET CT NEW ORLEANS, LA, 70126

*BRIDGEWATER REALTY ADVISORS
REPRESENTED SELLER*



Sale Price: \$1,010,000

Sale Date: January 28, 2024

Unit Count/Size: 12 units; 15,156 sf

Price Per Unit: \$84,167/unit

Unit Mix: (12) 3 BD / 2.5 BA

Occupancy: 83% (10/12)

Annual Gross Income: \$159,684

Sale to List Ratio: 80%

Price per SF: \$67/sf

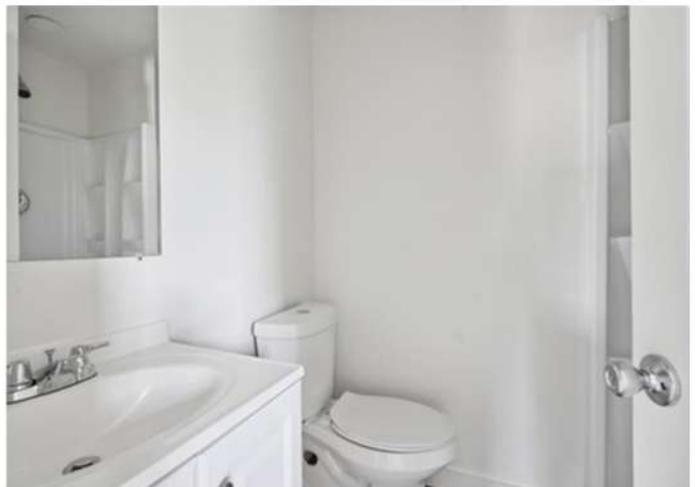
Cap Rate: 9.11%

GRM: 6.3

DOM: 270 days

Notes:

Bond for deed with interest rate in 5% range,
out of state buyer





BRIDGEWATER
REALTY ADVISORS

FEBRUARY 2025

COMPARABLE SALES



927 TOULOUSE ST NEW ORLEANS, LA, 70116



Sale Price: \$1,450,000

Sale Date: February 14, 2025

Unit Count/Size: 7 units; 8,500 sf

Price Per Unit: \$207,143/unit

Unit Mix: (7) 2 or 3 BD units (est.)

Occupancy: Undisclosed

Annual Gross Income: Undisclosed

Sale to List Ratio: 79%

Op Ex Ratio: Undisclosed

Cap Rate: Undisclosed

Price per SF: \$171/sf

DOM: 65 days

Notes:

Cash buyer, could be converted to condos



2237 ROYAL ST NEW ORLEANS, LA, 70117



Sale Price: \$700,000

Sale Date: February 17, 2025

Unit Count/Size: 5 units; 3,400 sf

Price Per Unit: \$140,000/unit

Unit Mix: (4) 1 BD / 1 BA; (1) studio

Occupancy: 80% (4/5)

Annual Gross Income: \$62,400

Sale to List Ratio: 80%

Price per SF: \$206/sf

Cap Rate: 5.3%

GRM: 11.2

DOM: 196 days

Notes:

Owner financing, local buyer



2231 ROYAL ST NEW ORLEANS, LA, 70117



Sale Price: \$725,000

Sale Date: February 27, 2025

Unit Count/Size: 6 units; 3,400 sf

Price Per Unit: \$120,833/unit

Unit Mix: (6) 1 BD / 1 BA

Occupancy: Vacant

Annual Gross Income: n/a

Sale to List Ratio: 83%

Op Ex Ratio: n/a

Cap Rate: n/a

Price per SF: \$213/sf

DOM: 362 days

Notes:

Owner financing, sold with 2237 Royal on previous page



200 PROGRESSIVE BLVD HOUMA, LA, 70360



Sale Price: \$700,000

Sale Date: February 20, 2025

Unit Count/Size: 6 units; 5,659 sf

Price Per Unit: \$116,667/unit

Unit Mix: (2) 1 BD/1 BA; (4) 2 BD/1 BA

Occupancy: 100% (6/6)

Annual Gross Income: \$64,800

Sale to List Ratio: 93%

Price per SF: \$124/sf

Cap Rate: 6.0%

GRM: 10.8

DOM: 10 days

Notes:

Owner financing - large lot for additional development and parking.
\$215k down



3613 EUCLID ST HOUMA, LA, 70364



Sale Price: \$950,000

Sale Date: February 26, 2025

Unit Count/Size: 20 units; 12,000 sf

Price Per Unit: \$47,500/unit

Unit Mix: (20) 1 BD / 1 BA

Occupancy: 85% (17/20)

Annual Gross Income: \$180,000

Sale to List Ratio: 70%

Price per SF: \$79/sf

Cap Rate: 10.42%

GRM: 5.27

DOM: 20 days

Notes:

85% occupied, \$750 per unit, local buyer purchased with conventional financing



200 SOUTHLAND CIRCLE HOUMA, LA, 70364



Sale Price: \$2,500,000

Sale Date: February 27, 2025

Unit Count/Size: 116 units; 118,975 sf

Price Per Unit: \$21,552/unit

Unit Mix: (32)1BD; (67) 2BD; (17) 3BD

Occupancy: Vacant

Annual Gross Income: n/a

Sale to List Ratio: 100%

Op Ex Ratio: n/a

Cap Rate: n/a

Price per SF: \$21.01/sf

DOM: 23 days

Notes:

Heavy value add, damage from Hurricane Ida, completely vacant





BRIDGEWATER
REALTY ADVISORS

MARCH 2025

COMPARABLE SALES

113-145 DANOS LANE BELLE CHASSE, LA, 70037



Sale Price: \$1,110,000

Sale Date: March 14, 2025

Unit Count/Size: 13 units; 14,474 sf

Price Per Unit: \$85,385/unit

Unit Mix: (12) 3 BD; (1) 1 BD (mobile homes)

Occupancy: 100% (13/13)

Annual Gross Income: \$232,200

Sale to List Ratio: 89%

Price per SF: \$77/sf

Cap Rate: 12.6%

GRM: 4.78

DOM: 54 days

Notes:

Local buyer, motivated seller (per mls). 100% leased mobile home park.



40063 I-55 SERVICE ROAD HAMMOND, LA, 70464

*BRIDGEWATER REALTY ADVISORS
REPRESENTED PURCHASER*



Sale Price: \$434,000

Sale Date: March 10, 2025

Unit Count/Size: 8 units; 3,366 sf

Price Per Unit: \$54,250/unit

Unit Mix: (4) 1 BD; (4) Studios

Occupancy: 80% (6/8)

Annual Gross Income: \$88,320

Sale to List Ratio: 100%

Op Ex Ratio: 40% (est.)

Cap Rate: 12.2%

GRM: 4.91

DOM: 5 days

Notes:

Local buyer, value add with cosmetic renovations, weekly tenants, bond for deed



404 PHILIP STREET THIBODAUX, LA, 70301



Sale Price: \$650,000 (54% of list)

Sale Date: March 14, 2025

Unit Count/Size: 20 units; ~18,000 sf

Price Per Unit: \$32,500/unit

Unit Mix: (2) Studio; (7) 2 BD; (11) 1 BD

Occupancy: Less than 50%

Annual Gross Income: n/a

Sale to List Ratio: 54%

Op Ex Ratio: n/a

Cap Rate: n/a

Price per SF: ~\$36/sf

DOM: 603 days

Notes:

Has storm damage, seller made no repairs, sold as is. Redevelopment play.



2221 N. HULLEN ST METAIRIE, LA, 70001



Sale Price: \$1,600,000

Sale Date: March 17, 2025

Unit Count/Size: 18 units; 15,826 sf

Price Per Unit: \$88,889/unit

Unit Mix: (12) 2 BD (6) 1 BD

Occupancy: 100% (6/6)

Annual Gross Income: \$189,300

Sale to List Ratio: 78.25%

Op Ex Ratio: 45%

Cap Rate: 6.50%

GRM: 8.45

DOM: 300 days

Notes:

Value add 18 unit, local buyer, plans to raise rents with renovations



532 CENTRAL AVE JEFFERSON, LA, 70121



Sale Price: \$505,000

Sale Date: March 19, 2025

Unit Count/Size: 7 units; 4,000 sf

Price Per Unit: \$72,143/unit

Unit Mix: (3) 1 BD; (3) studio; (1) 2 BD

Occupancy: 86% (6/7)

Potential Gross Income: \$76,800

Sale to List Ratio: 65% (of original list)

Price per SF: \$126/sf

Cap Rate: 9.12% (est)

GRM: 6.6

DOM: 2.5 years

Notes:

3 doubles and 1 single family. Vintage condition, needs cosmetic updates



102-110 BURNS PLAZA THIBODAUX, LA, 70301



Sale Price: \$755,000

Sale Date: March 28, 2025

Unit Count/Size: 28 units; ~25,200 sf

Price Per Unit: \$26,964/unit

Unit Mix: (27) 2 BD; (1) 1 BD

Occupancy: 60% (16/28) *most units

Annual Gross Income: \$163,200

Sale to List Ratio: 99%

Price per SF: \$30/sf

Cap Rate: 11.89% (est)

GRM: 4.62

DOM: 38 days

Notes:

Heavy value add project, damage from Hurricane Ida, est. 60% occupied



14029 OLD SPANISH TRAIL BOUTTE, LA, 70039



Sale Price: \$625,000

Sale Date: March 31, 2025

Unit Count/Size: 18 units; ~8,007 sf

Price Per Unit: \$34,722/unit

Unit Mix: (5) studios; (1) 1BD; (8) 2BD; (2) 3BD

Occupancy: 100% (18/18)

Annual Gross Income: \$143,100

Sale to List Ratio: 100%

Price per SF: \$78/sf

Cap Rate: 13.7%

GRM: 4.37

DOM: 8 days

Notes:

8 mobile homes, 7 MH lots, and 1 duplex. In average condition. High cap rate



152-56 CAROLINE AVE RIVER RIDGE, LA, 70123



Sale Price: \$850,000

Sale Date: March 31, 2025

Unit Count/Size: 8 units; 7,224 sf

Price Per Unit: \$106,250/unit

Unit Mix:(8) 2 BD / 1 BA

Occupancy: n/a

Annual Gross Income: \$96,000 (est.)

Net Operating Income: \$57,600 (est.)

Price per SF: \$118/sf

Cap Rate: 6.8% (est.)

GRM: 8.9

DOM: 87 days

Notes:

(2) 4 plexes sold together, local buyer, average to good condition





BRIDGEWATER
REALTY ADVISORS

APRIL 2025

COMPARABLE SALES



1101 MAGNOLIA DRIVE WESTWEGO, LA, 70094



Sale Price: \$375,000

Sale Date: April 9, 2025

Unit Count/Size: 8 units; 3,883 sf

Price Per Unit: \$46,875/unit

Unit Mix: (8) 1 BD / 1 BA

Occupancy: 100% (8/8)

Annual Gross Income: \$67,200

Sale to List Ratio: 100%

Price per SF: \$97/sf

Cap Rate: 10.75% (est)

GRM: 5.6

DOM: 2 days

Notes:

Under contract within 2 days, local buyer,
local lending



130 LABARRE DRIVE METAIRIE, LA, 70001



Sale Price: \$960,000

Sale Date: April 17, 2025

Unit Count/Size: 8 units; 6,371 sf

Price Per Unit: \$120,000/unit

Unit Mix: (4) 1 BD; (3) 2 BD; (1) 3 BD

Occupancy: 100% (8/8)

Annual Gross Income: \$87,000

Sale to List Ratio: 96%

Price per SF: \$151/sf

Cap Rate: 5.4% (est)

GRM: 11.03

DOM: 5 day

Notes:

Local buyer, located in Old Metairie a couple blocks from Metairie Road, A++ location



2319 LYNDELL DRIVE CHALMETTE, LA, 70043



Sale Price: \$475,000

Sale Date: April 17, 2025

Unit Count/Size: 6 units; 5,600 sf

Price Per Unit: \$120,000/unit

Unit Mix: (4) 1 BD; (3) 2 BD; (1) 3 BD

Occupancy: 100% (8/8)

Annual Gross Income: \$87,000

Sale to List Ratio: 86%

Price per SF: \$85/sf

Cap Rate: 5.4% (est)

GRM: 11.03

DOM: 5 day

Notes:

Local buyer, located in Old Metairie a couple blocks from Metairie Road, A++ location



*BRIDGEWATER REALTY ADVISORS
REPRESENTED SELLER*

2205 N HULLEN ST METAIRIE, LA, 70001



Sale Price: \$1,530,000

Sale Date: April 24, 2025

Unit Count/Size: 18 units; 15,826 sf

Price Per Unit: \$85,000/unit

Unit Mix: (6) 1 BD; (12) 2 BD

Occupancy: 83% (15/18)

Annual Gross Income: \$192,420

Sale to List Ratio: 78.25%

Price per SF: \$97/sf

Cap Rate: 6.9% (est)

GRM: 7.95

DOM: 280+ days

Notes:

Local buyer, local bank financing, value add through cosmetic renovations



1611 PRYTANIA STREET NEW ORLEANS, LA, 70130



Sale Price: \$415,000

Sale Date: April 28, 2025

Unit Count/Size: 8 units; 3,708 sf

Price Per Unit: \$56,250/unit

Unit Mix: (8) 1 BD / 1 BA

Occupancy: Vacant

Annual Gross Income: n/a

Sale to List Ratio: 67%

Price per SF: \$112/sf

Cap Rate: n/a (redevelopment)

GRM: n/a

DOM: 35

Notes:

Local buyer, all cash deal





BRIDGEWATER
REALTY ADVISORS

MAY 2025

COMPARABLE SALES



6408 ALMA STREET HOUMA, LA, 70364



Sale Price: \$625,000

Sale Date: May 2, 2025

Unit Count/Size: 24 units; 23,760 sf

Price Per Unit: \$26,041/unit

Unit Mix: (24) 2BD

Occupancy: undisclosed

Sale to List Ratio: 105%

Price per SF: \$26/sf

Op Ex Ratio: n/a

Cap Rate: n/a

GRM: n/a

DOM: 6 days

Notes:

Heavy value add project. Major rehab needed.



2023 COLISEUM STREET NEW ORLEANS, LA, 70130



Sale Price: \$686,000

Sale Date: May 23, 2025

Unit Count/Size: 8 units; 4,414 sf

Price Per Unit: \$85,750/unit

Unit Mix: (3) Studios; (5) 1 BD

Occupancy: 100% (8/8)

Annual Gross Income: \$85,500

Sale to List Ratio: 85%

Price per SF: \$155/sf

Cap Rate: 7.5% (est.)

GRM: 8.0

DOM: 65 days

Notes:

Light value add deal in Lower Garden District, motivated seller, owner pays water and power





BRIDGEWATER
REALTY ADVISORS

JUNE 2025

COMPARABLE SALES

*BRIDGEWATER REALTY ADVISORS
REPRESENTED PURCHASER*

134 EVANGELINE DRIVE DONALDSONVILLE, LA, 70346



Sale Price: \$1,385,000
Sale Date: June 6, 2025
Unit Count/Size: 25 units; 12,500 sf
Price Per Unit: \$55,400/unit
Unit Mix: (17) 2 BD; (8) 1 BD
Occupancy: 50% (12/25)
Annual Gross Income: \$103,992
Sale to List Ratio: 84%
Price per SF: \$111/sf
Cap Rate: 11.95% (pro forma)
GRM: 6.03 (pro forma)
DOM: 123 days

Notes:

Value add deal, bond for deed financing with 5%, 30 yr AM rate



1409 HOOKS DR HAMMOND, LA, 70401



Sale Price: \$500,000

Sale Date: June 4, 2025

Unit Count/Size: 6 units; 5,057 sf

Price Per Unit: \$83,333/unit

Unit Mix: (6) 2 BD / 1 BA

Occupancy: 67% (4/6)

Annual Gross Income: \$57,600

Sale to List Ratio: 80%

Price per SF: \$99/sf

Cap Rate: 11.2% (pro forma)

GRM: 8.7 (pro forma)

DOM: 365+ days

Notes:

(3) duplexes sold together, at least 2 down units with multiple vacancies - value add



3310-20 KABEL DRIVE NEW ORLEANS, LA, 70131



Sale Price: \$1,071,600

Sale Date: June 13, 2025

Unit Count/Size: 12 units; 13,120 sf

Price Per Unit: \$89,300/unit

Unit Mix: (12) 3 BD / 2 BA

Occupancy: 92% (11/12)

Annual Gross Income: \$163,440

Sale to List Ratio: 88%

Price per SF: \$82/sf

Cap Rate: 9.1% (est)

GRM: 6.6

DOM: 42 days

Notes:

(2) 6-plex properties sold together, 92% occupied, separately metered for power&water



1227 CHARTRES ST NEW ORLEANS, LA, 70116



Sale Price: \$925,000

Sale Date: June 23, 2025

Unit Count/Size: 6 units; 3,788 sf

Price Per Unit: \$154,167/unit

Unit Mix: (4) 1BD; (2) 2 BD

Occupancy: 100% (6/6)

Annual Gross Income: \$98,700

Sale to List Ratio: 59% (orig \$1.575M)

Price per SF: \$244/sf

Cap Rate: 6.4% (est)

GRM: 9.37

DOM: ~380 days

Notes:

Mostly vintage condition with updates throughout, 3 story French Quarter building



*BRIDGEWATER REALTY ADVISORS
REPRESENTED SELLER*

1838 UPPERLINE ST NEW ORLEANS, LA, 70115



Sale Price: \$1,130,000

Sale Date: June 25, 2025

Unit Count/Size: 6 units; 6,734 sf

Price Per Unit: \$188,333/unit

Unit Mix: (6) 2 BD / 1 BA

Occupancy: 100% (6/6)

Annual Gross Income: \$119,160

Sale to List Ratio: 94.5%

Price per SF: \$168/sf

Cap Rate: 6.3% (est)

GRM: 9.5

DOM: 106 days

Notes:

out of state buyer, all cash, closed in 30 days



304 DUKE DR KENNER, LA, 70065



Sale Price: \$2,700,000

Sale Date: June 29, 2025

Unit Count/Size: 28 units; ~28,000 sf

Price Per Unit: \$96,428/unit

Unit Mix: mix of 1 bed and 2 bed

Occupancy: 96% (27/28)

Annual Gross Income: \$314,400

Sale to List Ratio: 100%

Price per SF: \$96/sf

Cap Rate: 7.6% (est)

GRM: 8.6

DOM: 60+ days (est)

Notes:

Local buyer purchased entire portfolio

