

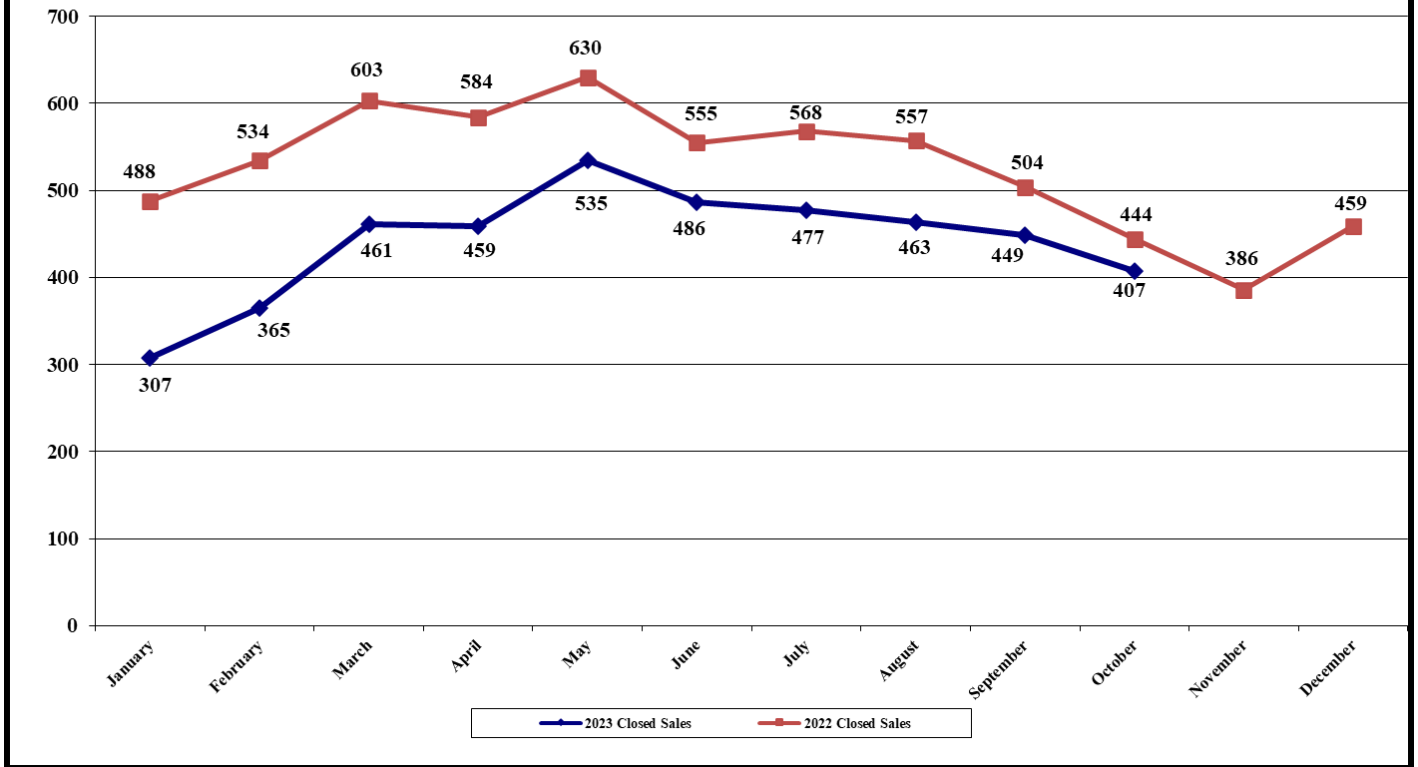


# **The Acadiana Residential Real Estate Market Report**

**January – October 2023**

This representation is based in whole or in part on data supplied by the REALTOR Association of Acadiana Multiple Listing Service. Neither the Board nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board may not reflect all real estate activity in the marketplace.

**Closed Residential Sales Reported to MLS**  
 All "GEO" Areas/Parishes  
 January- October 2023 vs 2022



**ALL "GEO" AREAS/PARISHES**  
 (Includes areas outside Lafayette Parish)

Outside Lafayette Parish

Oct. '23: 171  
 Oct. '22: 169  
 (% chg: +01.18%)

**Number of Closed Home Sales Reported to MLS, October 2023: 407**  
**Number of Closed Home Sales Reported to MLS, October 2022: 444**  
 (% change for October: -08.33%)  
 (% change from September 2023: -09.35%)

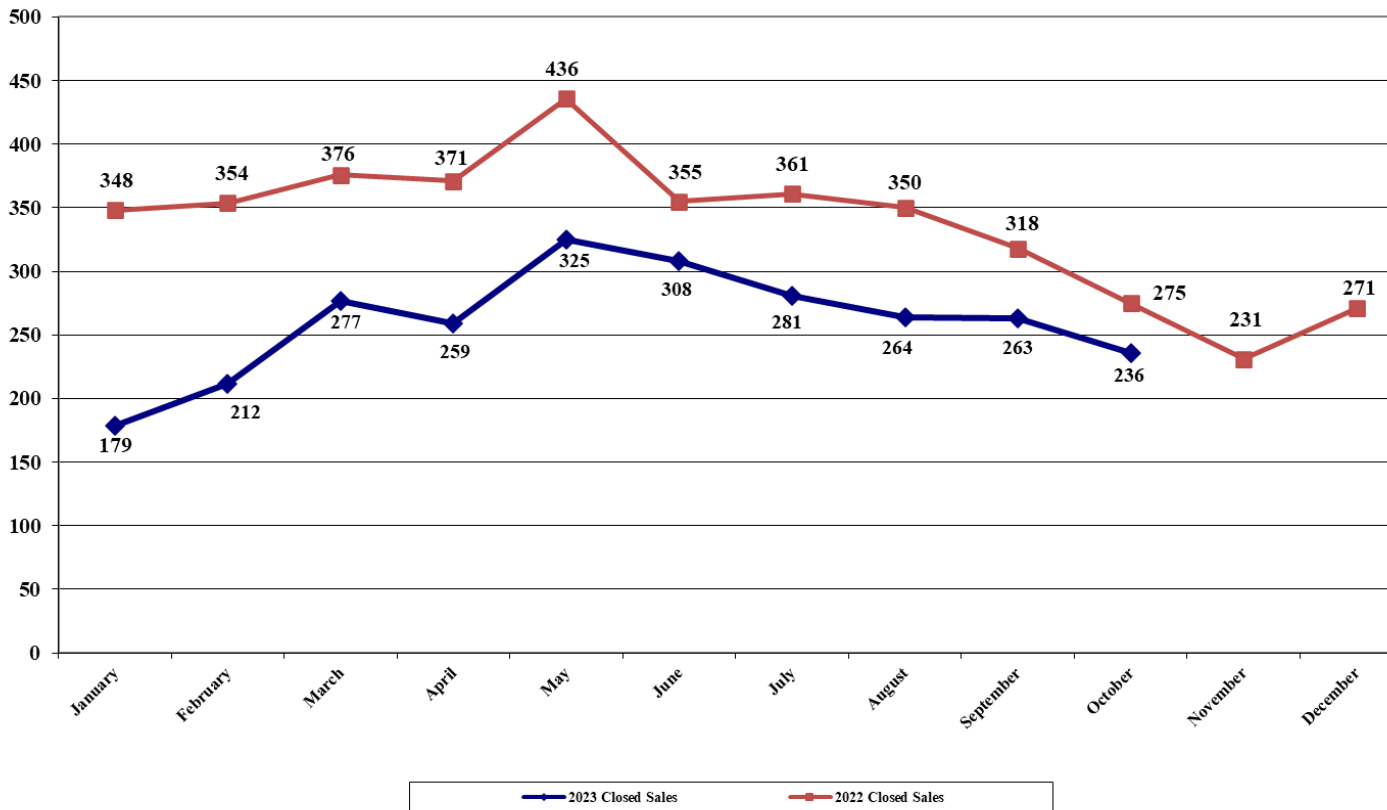
'23: 1,805  
 '22: 1,923  
 (% chg: -06.14%)

**Cumulative total, January – October 2023: 4,409**  
**Cumulative total, January – October 2022: 5,467**  
 (% cumulative change: -19.35%)

**Average Days on Market, January - October 2023: 62**  
**Average Days on Market, January - October 2022: 36**  
 (Change for January - October: +26 days)

<b>Current Sales Compared to Past Years:</b>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
(2023 sales outside Lafayette Parish as compared to prior year's sales)	1,474	1,630	1,862	1,797	2,068	1,923
	+22.46%	+10.74%	-03.06%	+00.45%	-12.72%	-06.14%

**Closed Residential Sales Reported to MLS**  
Lafayette Parish Only  
January - October 2023 vs. 2022



**LAFAYETTE PARISH**  
(Excludes "GEO" areas outside Lafayette Parish)

<u>New Const.</u>	<u>Re-sales</u>
10/23: 74	162
10/22: 61	214
+21.31%	-24.30%

**Number of Closed Home Sales Reported to MLS, October: 2023: 236**  
**Number of Closed Home Sales Reported to MLS, October: 2022: 275**  
**(% change for October: -14.18%)**

**(% change from September 2023: -10.27%)**

<u>New Const.</u>	<u>Re-sales</u>
'23: 734	1,870
'22: 899	2,645
-18.35%	-29.30%

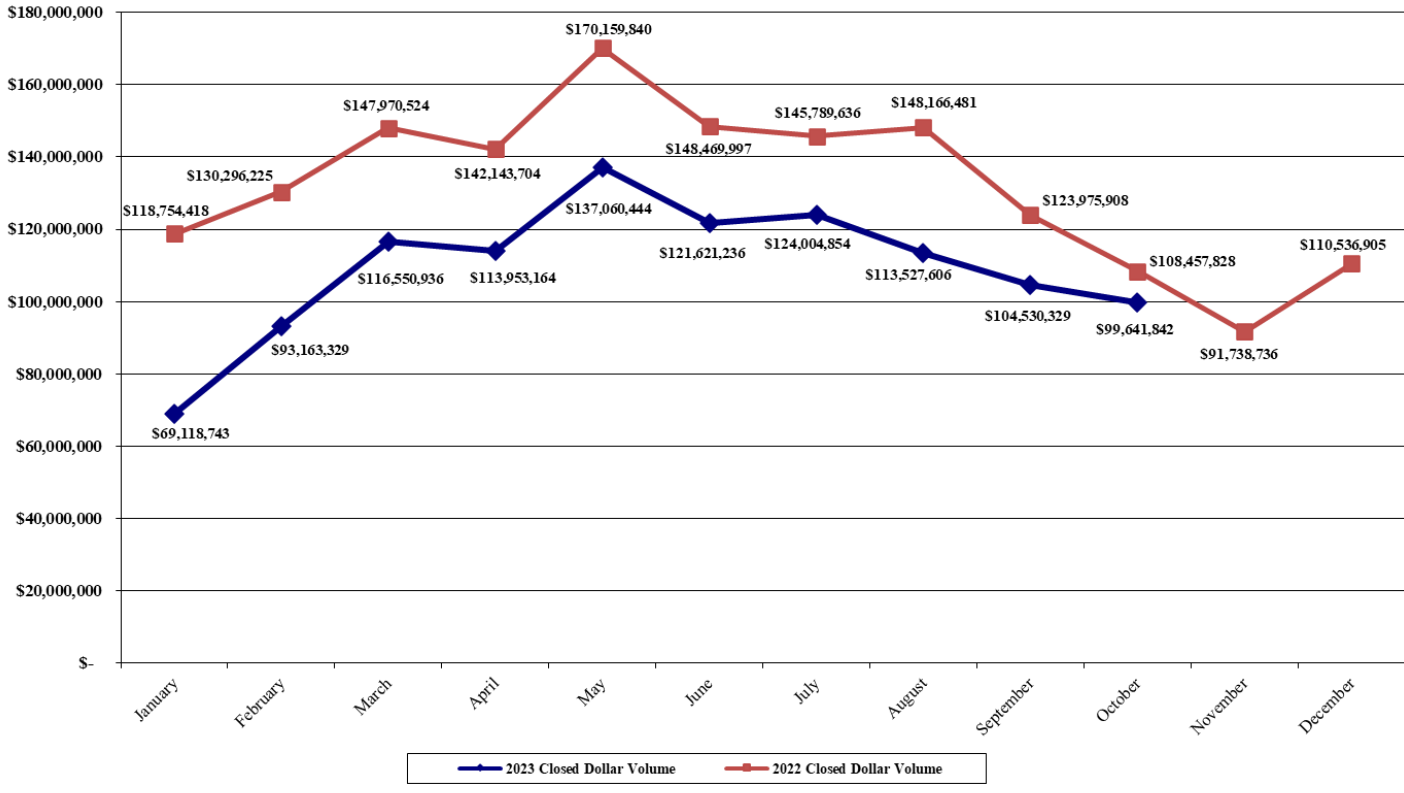
**Cumulative total, January – October 2023: 2,604**  
**Cumulative total, January – October 2022: 3,544**  
**(% cumulative change: -26.52%)**

'23: 107 days	35 days
'22: 43 days	22 days
+64 days	+13 days

**Average Days on Market, January – October 2023: 56**  
**Average Days on Market, January – October 2022: 28**  
**(Change for January - October: +28 days)**

<u>Current Sales Compared to Past Years:</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
(2023 Lafayette Parish sales as	2,719	2,880	2,895	3,293	4,062	3,544
Compared to prior year's sales)	-04.23%	-09.58%	-10.05%	-20.92%	-35.89%	-26.52%

**Dollar Volume of Closed Sales Reported to MLS**  
**All "GEO" Areas/Parishes**  
 January - October 2023 vs. 2022



**ALL "GEO" AREAS/PARISHES**

**(Includes "GEO" areas outside of Lafayette Parish)**

**Outside Laf. Parish**

**10/23: \$ 32,463,244**  
**10/22: \$ 31,408,370**  
 (% chg.: +03.36%)

**Dollar Volume of Closed Residential Sales, October 2023: \$ 99,641,842**  
**Dollar Volume of Closed Residential Sales, October 2022: \$108,457,828**  
 (% change for October: -08.13%)

(% change from September 2023: -04.68%)

**'23: \$349,086,243**  
**'22: \$370,894,738**  
 (% chg.: -05.88%)

**Cumulative total January – October 2023: \$1,093,172,483**  
**Cumulative total January – October 2022: \$1,384,184,561**  
 (% cumulative change: -21.02%)

**'23: \$193,400**  
**'22: \$192,873**  
 (% chg.: +00.27%)

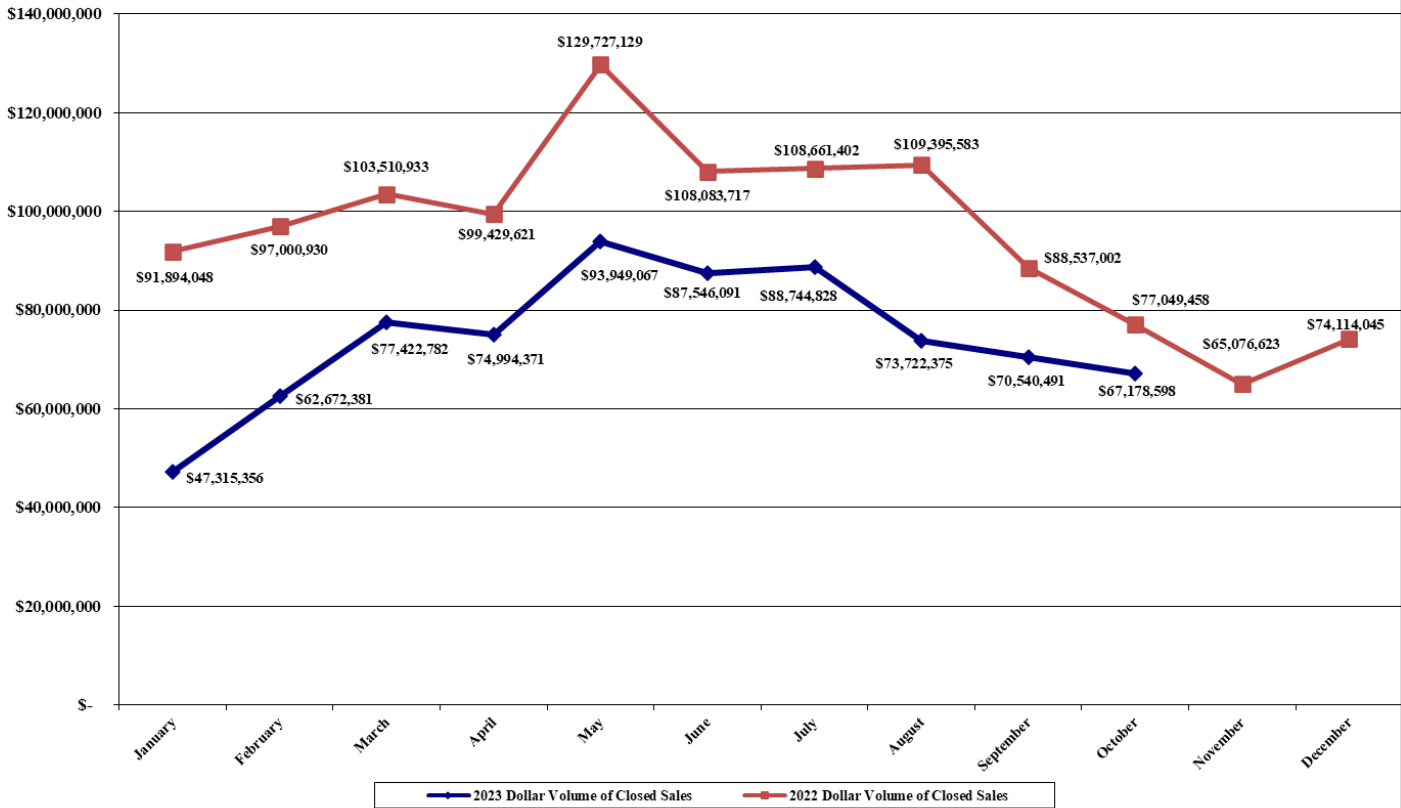
**Average Sale Price, January - October 2023: \$247,941**  
**Average Sale Price, January – October 2022: \$253,189**  
 (% change in Average Sale Price: -02.07%)

**Median Sold Price, January - October 2023: \$225,000**  
**Median Sold Price, January - October 2022: \$230,000**  
 (% change in Median Sold Price: -02.17%)

**% of List Price to Sale Price, January - October 2023: 97.44%**  
**% of List Price to Sale Price, January - October 2022: 98.23%**

<b><u>Current \$ vol. compared to past years:</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>
<b>(2023 \$ vol. outside Lafayette Parish as compared to past years.)</b>	<b>\$199,588,902</b>	<b>\$215,891,531</b>	<b>\$269,785,234</b>	<b>\$277,396,890</b>	<b>\$366,011,240</b>	<b>\$370,894,738</b>
	<b>+74.90%</b>	<b>+61.70%</b>	<b>+29.39%</b>	<b>+25.84%</b>	<b>-04.62%</b>	<b>-05.88%</b>

**Dollar Volume of Closed Residential Sales**  
Lafayette Parish Only  
January - October 2023 vs. 2022



**LAFAYETTE PARISH**  
(Excludes "GEO" areas outside of Lafayette Parish)

<u>New Const.</u>	<u>Re-sales</u>
10/23: \$23,571,521	\$43,607,077
10/22: \$20,936,223	\$56,113,235
+12.59%	-22.29%

<u>New Const.</u>	<u>Re-sales</u>
'23: \$240,952,958	\$503,133,382
'22: \$279,051,039	\$734,238,784
-13.65%	-31.48%

'23: \$328,273	\$269,055
'22: \$310,401	\$277,595
+05.76%	-03.08%

'23: \$273,312	\$230,000
'22: \$270,045	\$235,000
+01.21%	-02.13%

'23: 99.76%	97.26%
'22: 100.29%	98.19%

Dollar Volume of Closed Residential Sales, August 2023: \$ 67,178,598  
 Dollar Volume of Closed Residential Sales, October 2022: \$ 77,049,458  
 (% change for October: -12.81%)

(% change from September: 2023: -04.77%)

Cumulative total January – October 2023: \$ 744,086,340  
 Cumulative total January – October 2022: \$1,013,289,823  
 (% cumulative change: -26.57%)

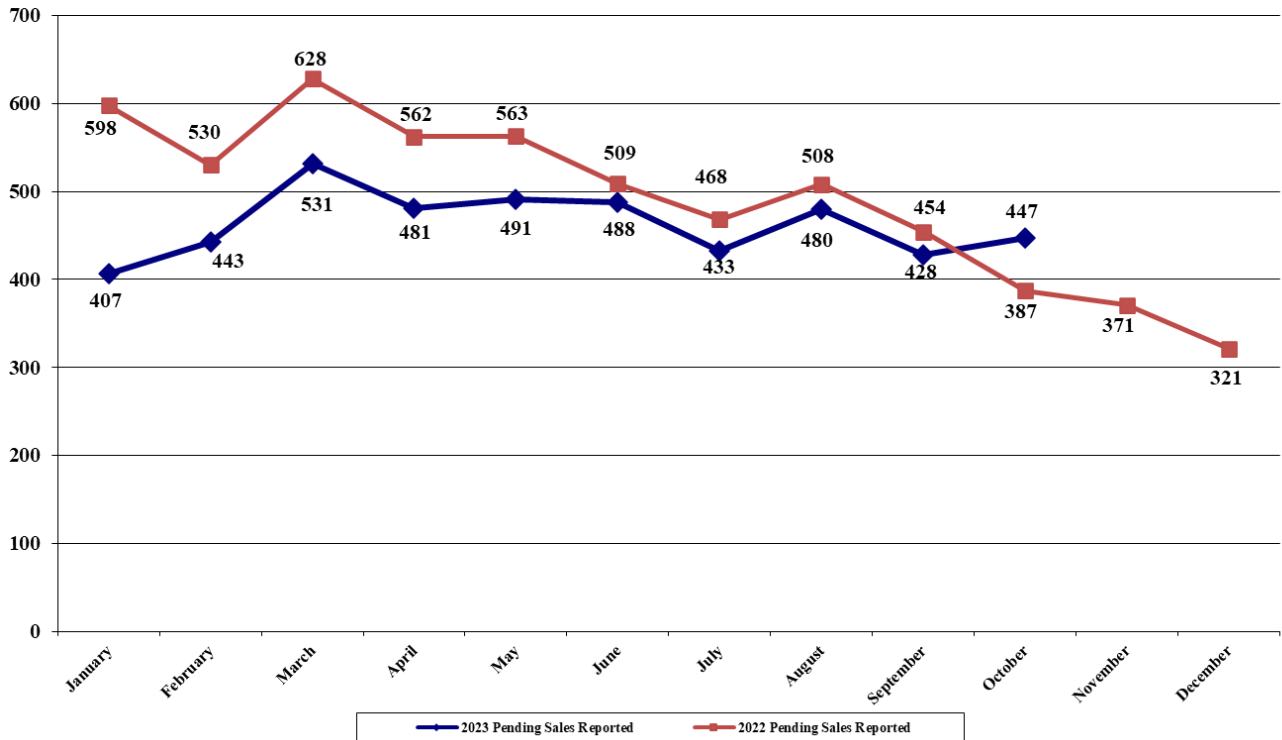
Average Sale Price, January - October 2023: \$285,747  
 Average Sale Price, January - October 2022: \$285,916  
 (% change in Average Sale Price: -00.06%)

Median Sold Price, January – October 2023: \$245,000  
 Median Sold Price, January – October 2022: \$246,908  
 (% change in Median Sold Price: -00.77%)

% of List Price to Sale Price, January - October 2023: 98.05%  
 % of List Price to Sale Price, January - October 2022: 98.76%

<u>Current Sales Compared to Past Years:</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
(2023 Lafayette Parish dollar volume as compared to prior years)	\$586,371,314	\$643,602,592	\$653,046,609	\$788,429,483	\$1,057,160,833	\$1,013,289,823
	+26.90%	+15.61%	+13.94%	-05.62%	-29.61%	-26.57%

**Pending Residential Sales Reported to MLS**  
**All "GEO" Areas/Parishes**  
**January - October 2023 vs. 2022**



**ALL "GEO" AREAS/PARISHES**  
**(Includes "GEO" areas outside of Lafayette Parish)**

Outside Lafayette Parish

*Pending sales as of November 5, 2023*

**Oct. '23: 195**  
**Oct. '22: 187**  
**(% chg: +04.28%)**

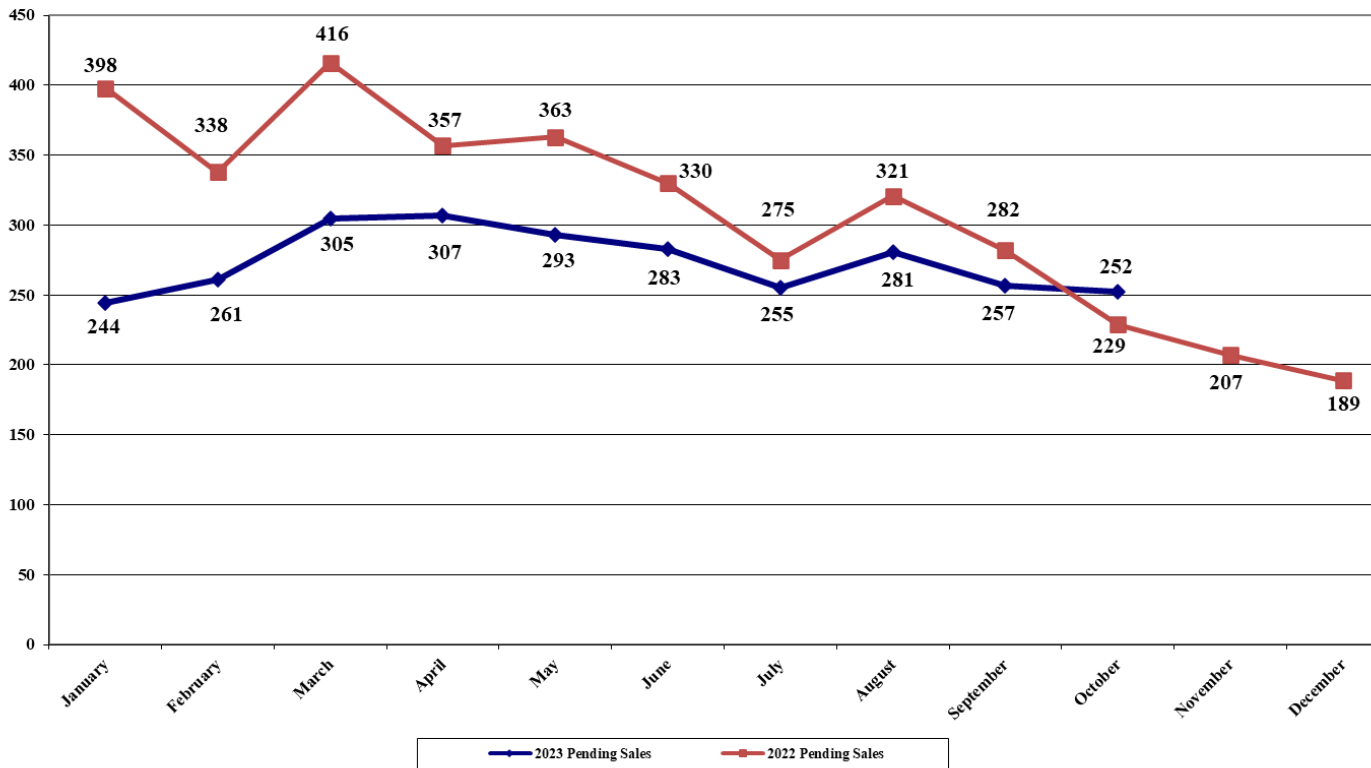
**Number of Pending Home Sales Reported to MLS, October 2023: 447**  
**Number of Pending Home Sales Reported to MLS, October 2022: 387**  
**(% change for October: +15.50%)**

**(% change from September 2023: +04.44%)**

**'23: 1,891**  
**'22: 1,898**  
**(% chg: -00.37%)**

**Cumulative total, January – October 2023: 4,629**  
**Cumulative total, January – October 2022: 5,207**  
**(% cumulative change: -11.10%)**

**Pending Residential Sales Reported to MLS**  
**Lafayette Parish Only**  
**January - October 2023 vs. 2022**



**LAFAYETTE PARISH**  
**(Excludes “GEO” areas outside of Lafayette Parish)**

*Pending sales as of November 5, 2023*

New Const.    Re-sales

10/23: 81            171  
 10/22: 56            173  
 +46.64%    -01.16%

**Number of Pending Home Sales Reported to MLS, October 2023: 252**  
**Number of Pending Home Sales Reported to MLS, October 2022: 229**  
 (% change for October: -10.04%)

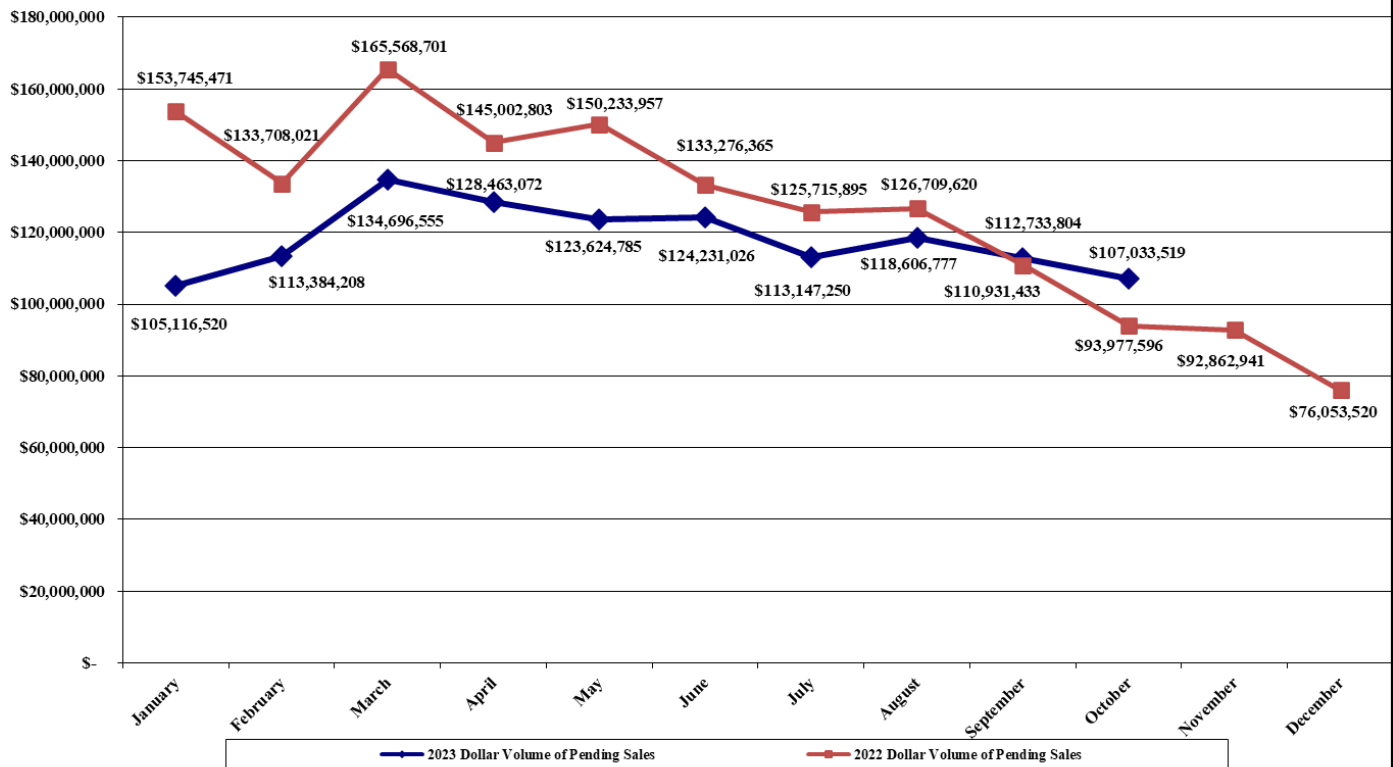
New Const.    Re-sales

(% change from September 2023: -01.95%)

'23: 816            1,922  
 '22: 732            2,577  
 +11.48%    -25.42%

**Cumulative total, January – October 2023: 2,738**  
**Cumulative total, January – October 2022: 3,309**  
 (% cumulative change: -17.26%)

**Dollar Volume of Pending Residential Sales Reported to MLS**  
**All "GEO" Areas/Parishes**  
**January - October 2023 vs 2022**



**ALL "GEO" AREAS/PARISHES**  
**(Includes "GEO" areas outside of Lafayette Parish)**

*Pending sale dollar volume as of November 5, 2023*

**Dollar Volume of Pending Home Sales, October 2023: \$107,033,519**

**Dollar Volume of Pending Home Sales, October 2022: \$ 93,977,596**

**(% change for October: +13.89%)**

**(% change from September 2023: -05.06%)**

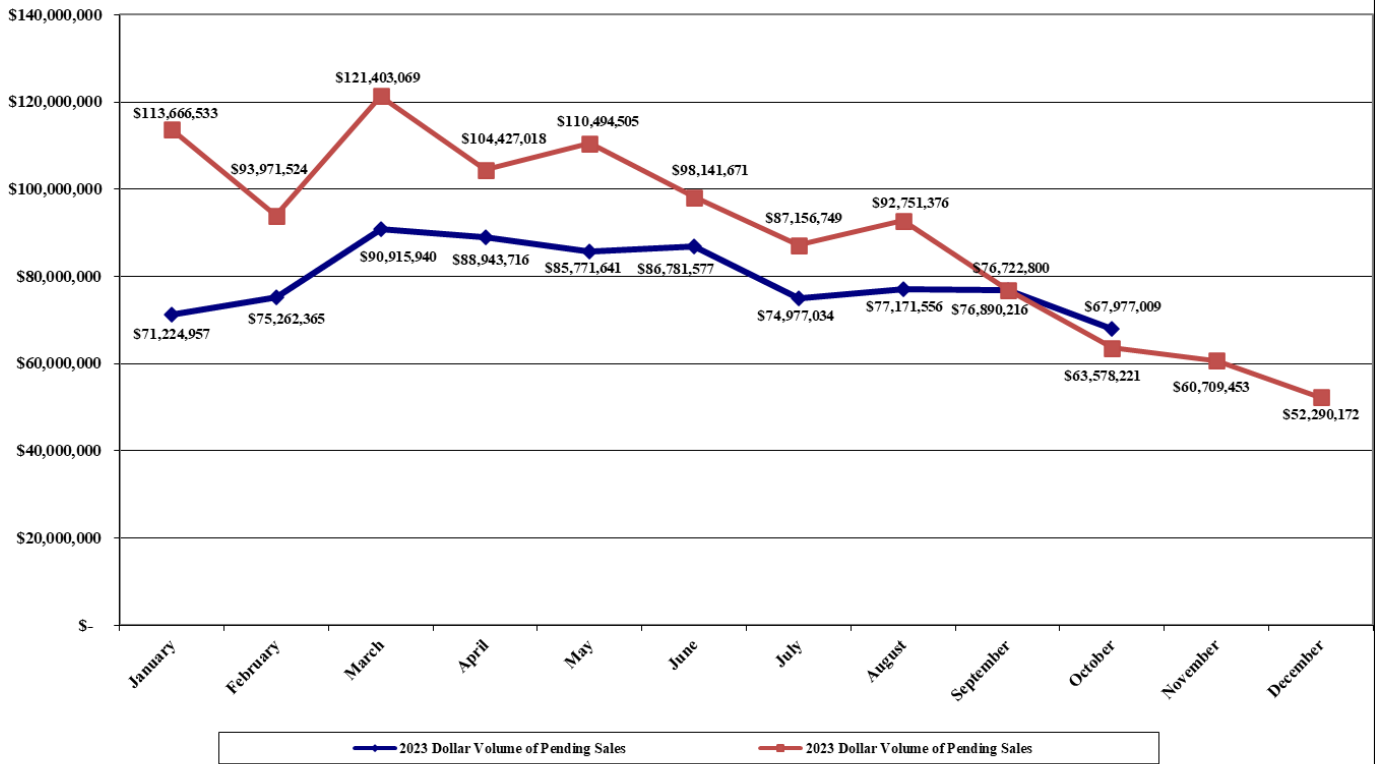
**Cumulative total, January – October 2023: \$1,181,037,516**

**Cumulative total, January – October 2022: \$1,338,869,862**

**(% cumulative change: -11.79%)**



**Dollar Volume of Pending Residential Sales**  
**Lafayette Parish Only**  
**January - October 2023 vs 2022**



**LAFAYETTE PARISH**  
**(Excludes “GEO” areas outside of Lafayette Parish)**

*Pending sale dollar volume as of November 5, 2023*

**Dollar Volume of Pending Home Sales, October 2023: \$67,977,009**

**Dollar Volume of Pending Home Sales, October 2022: \$63,578,221**

**(% change for October: +06.92%)**

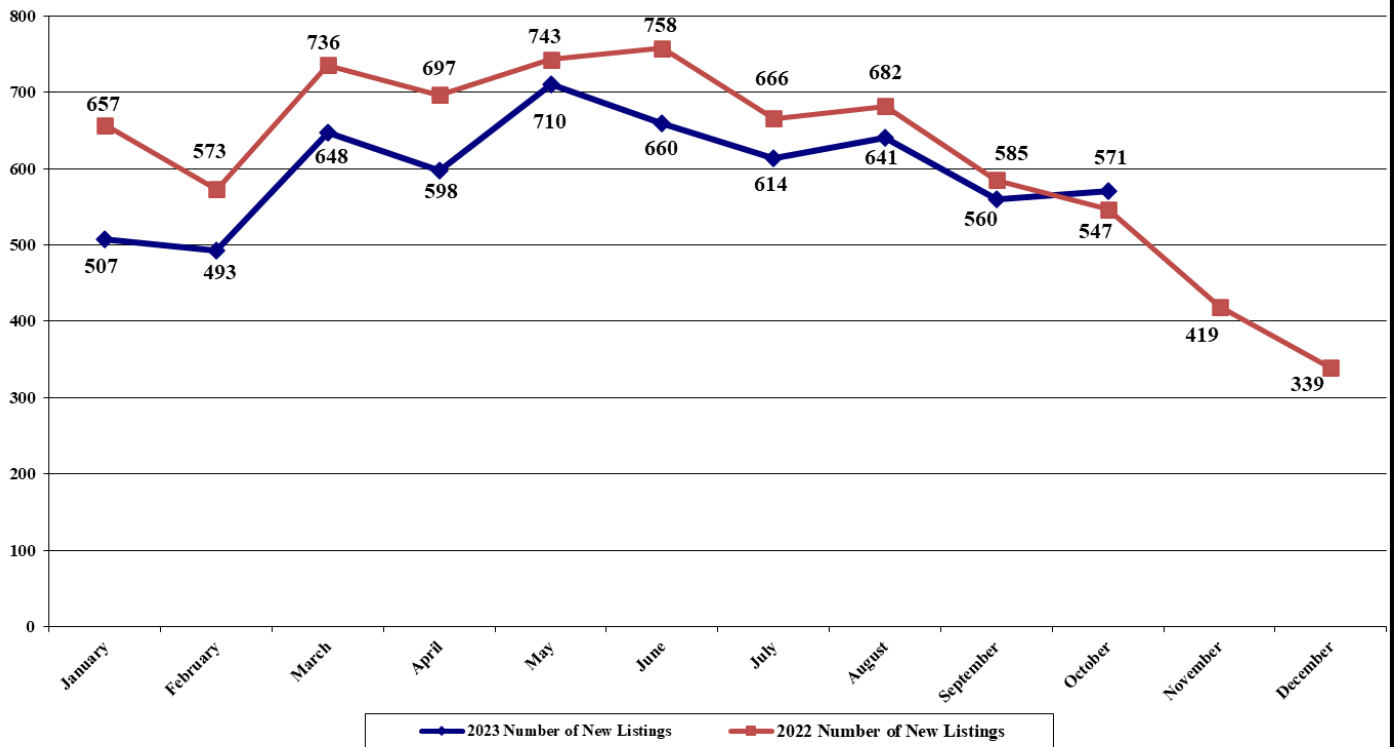
**(% change from September 2023: -11.40%)**

**Cumulative total, January – October 2023: \$795,748,595**

**Cumulative total, January – October 2022: \$962,480,882**

**(% cumulative change: -17.32%)**

**Number of New Residential Listings Reported to MLS**  
 All "GEO" Areas/Parishes  
 January - October 2023 vs. 2022



*New listing count as of November 5, 2023*

**ALL "GEO" AREAS/PARISHES**  
 (Includes "GEO" areas outside of Lafayette Parish)

Outside Lafayette Parish

Oct. '23: 260  
 Oct. '22: 290  
 (% chg: -10.34%)

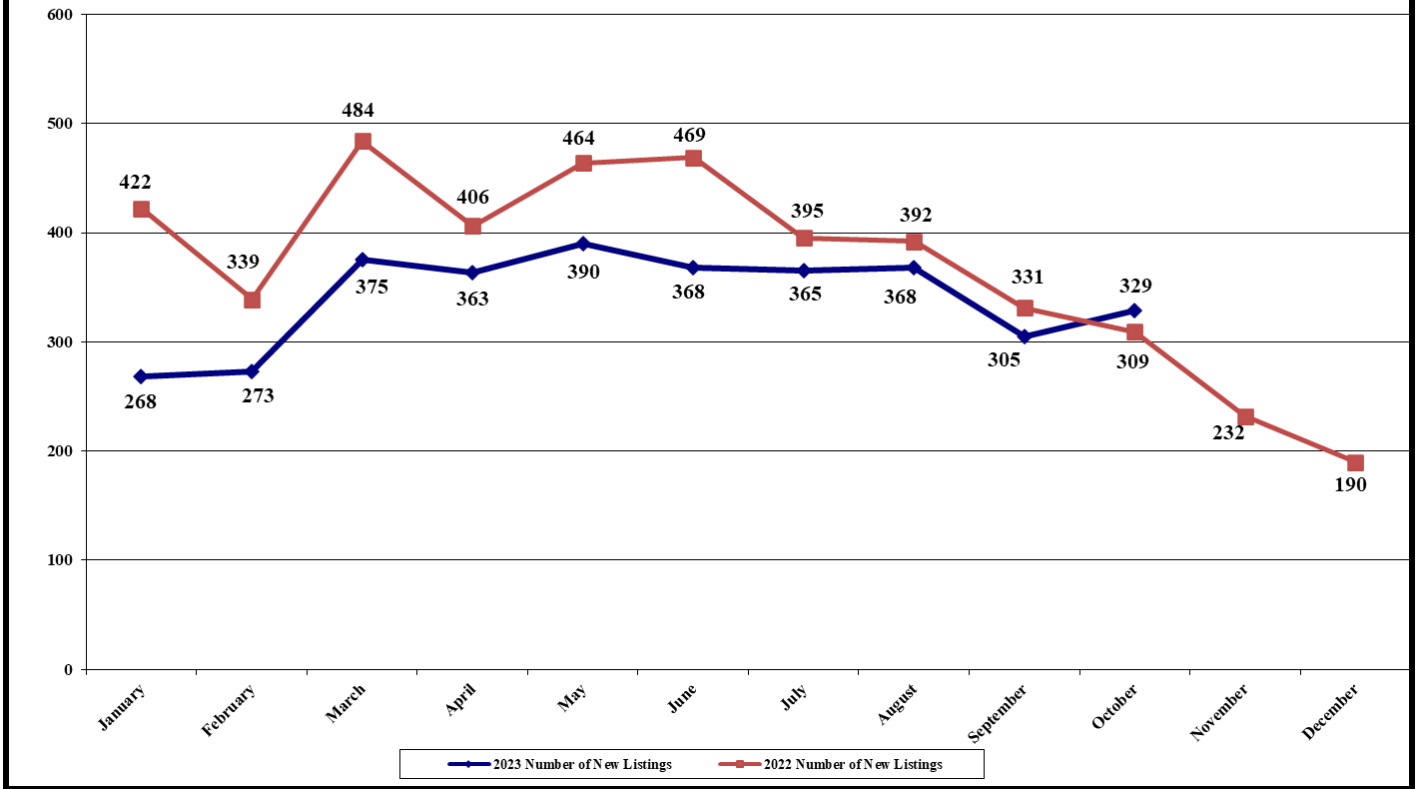
**Number of New Residential Listings Reported to MLS, October 2023: 571**  
**Number of New Residential Listings Reported to MLS, October 2022: 547**  
 (% change for October: +04.39%)

(% change from September 2023: +01.96%)

'23: 2,598  
 '22: 2,633  
 (% chg: -01.33%)

**Cumulative total, January – October 2023: 6,002**  
**Cumulative total, January – October 2022: 6,644**  
 (% cumulative change: -09.66%)

**Number of New Residential Listings Reported to MLS**  
**Lafayette Parish Only**  
**January - October 2023 vs. 2022**



**LAFAYETTE PARISH**  
**(Excludes “GEO” areas outside of Lafayette Parish)**

*New listing count as of November 5, 2023*

**New Const.**      **Re-sales**

**10/23: 107**      **222**  
**10/22: 82**      **227**  
**+30.49%**    **-02.20%**

**Number of New Residential Listings Reported to MLS, October 2023: 329**  
**Number of New Residential Listings Reported to MLS, October 2022: 309**  
**(% change for October: +06.47%)**

**(% change from September 2023: +07.87%)**

**‘23: 929**      **2,475**  
**‘22: 980**      **3,031**  
**-05.20%**    **-18.34%**

**Cumulative total, January – October 2023: 3,404**  
**Cumulative total, January – October 2022: 4,011**  
**(% cumulative change: -15.13%)**

<b><u>Comparison to Past Years:</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>
<b>#New Listings Taken</b>	4,096	4,294	4,535	4,064	4,059	4,602	4,011	3,404
<b># Sold</b>	2,643	2,719	2,880	2,895	3,293	4,062	3,544	2,604
<b>Ratio: New Listings/Sold</b>	1.55:1	1.58:1	1.57:1	1.40:1	1.23:1	1.13:1	1.13:1	1.30:1
<b>2023 % +/- over</b>	-16.89%	-20.73%	-24.94%	-16.24%	-16.14%	-26.03%	-15.13%	