

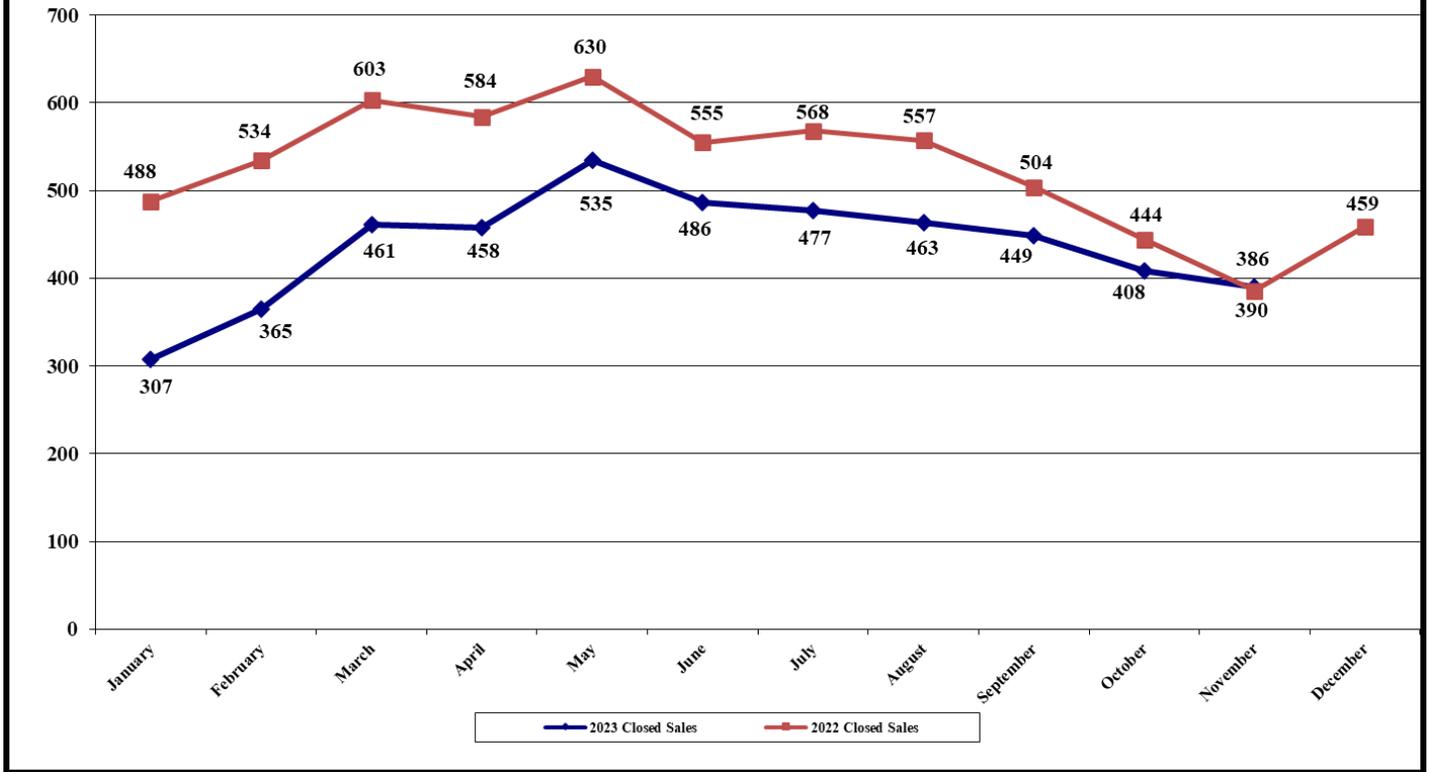


The Acadiana Residential Real Estate Market Report

January – November 2023

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



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

Outside Lafayette Parish

Nov. '23: 160
 Nov. '22: 155
 (% chg: +03.23%)

Number of Closed Home Sales Reported to MLS, November 2023: 390
Number of Closed Home Sales Reported to MLS, November 2022: 386
 (% change for November: +01.04%)

(% change from October 2023: -04.41%)

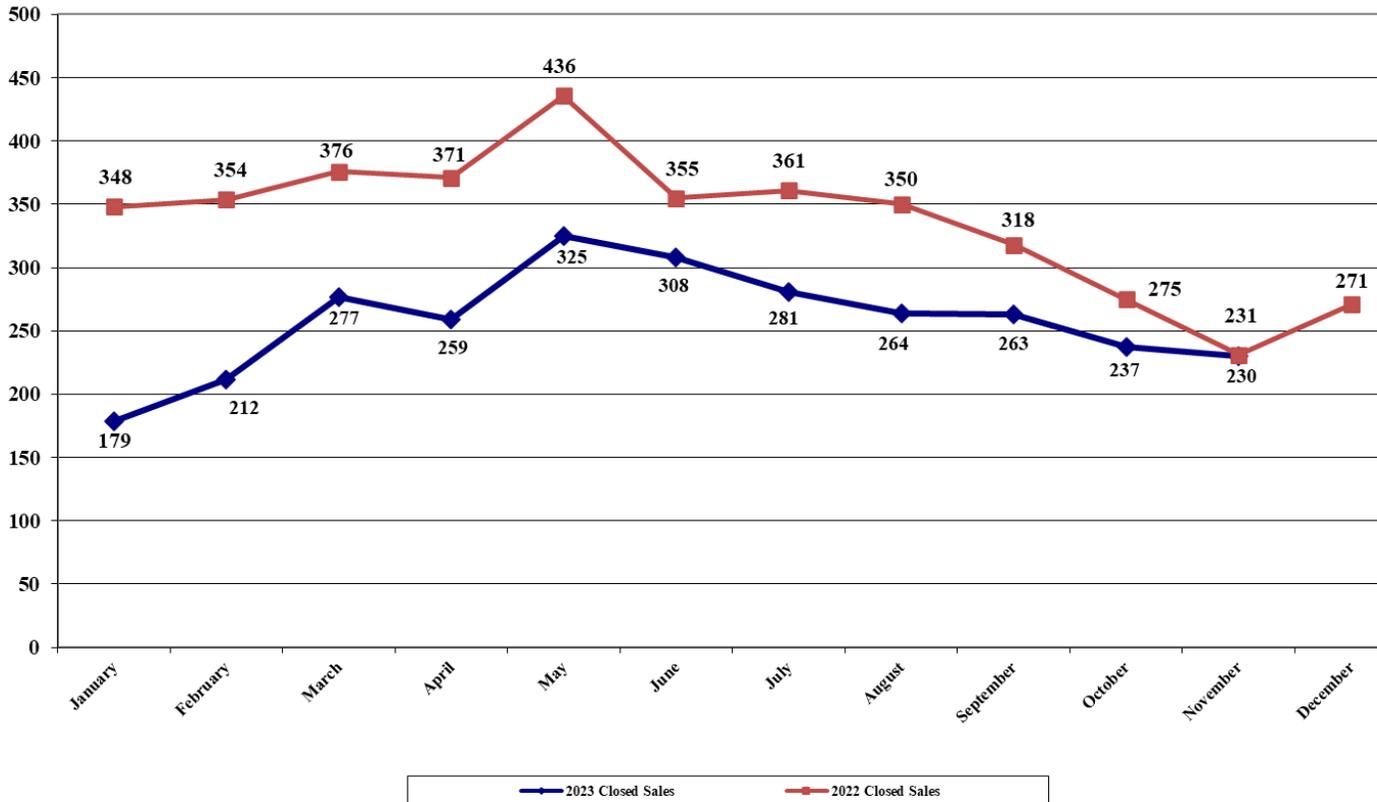
'23: 1,964
 '22: 2,078
 (% chg: -05.49%)

Cumulative total, January – November 2023: 4,799
Cumulative total, January – November 2022: 5,853
 (% cumulative change: -18.01%)

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

Current Sales Compared to Past Years:	<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)	1,610	1,762	2,019	1,950	2,267	2,078
	+21.99%	+11.46%	-02.72%	+01.76%	-13.37%	-05.49%

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



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

<u>New Const.</u>	<u>Re-sales</u>
11/23: 74	156
11/22: 71	160
+04.23%	-02.50%

Number of Closed Home Sales Reported to MLS, November: 2023: 230
Number of Closed Home Sales Reported to MLS, November: 2022: 231
 (% change for November: -00.43%)

(% change from October 2023: -02.95%)

<u>New Const.</u>	<u>Re-sales</u>
'23: 808	2,027
'22: 970	2,805
-16.70%	-27.74%

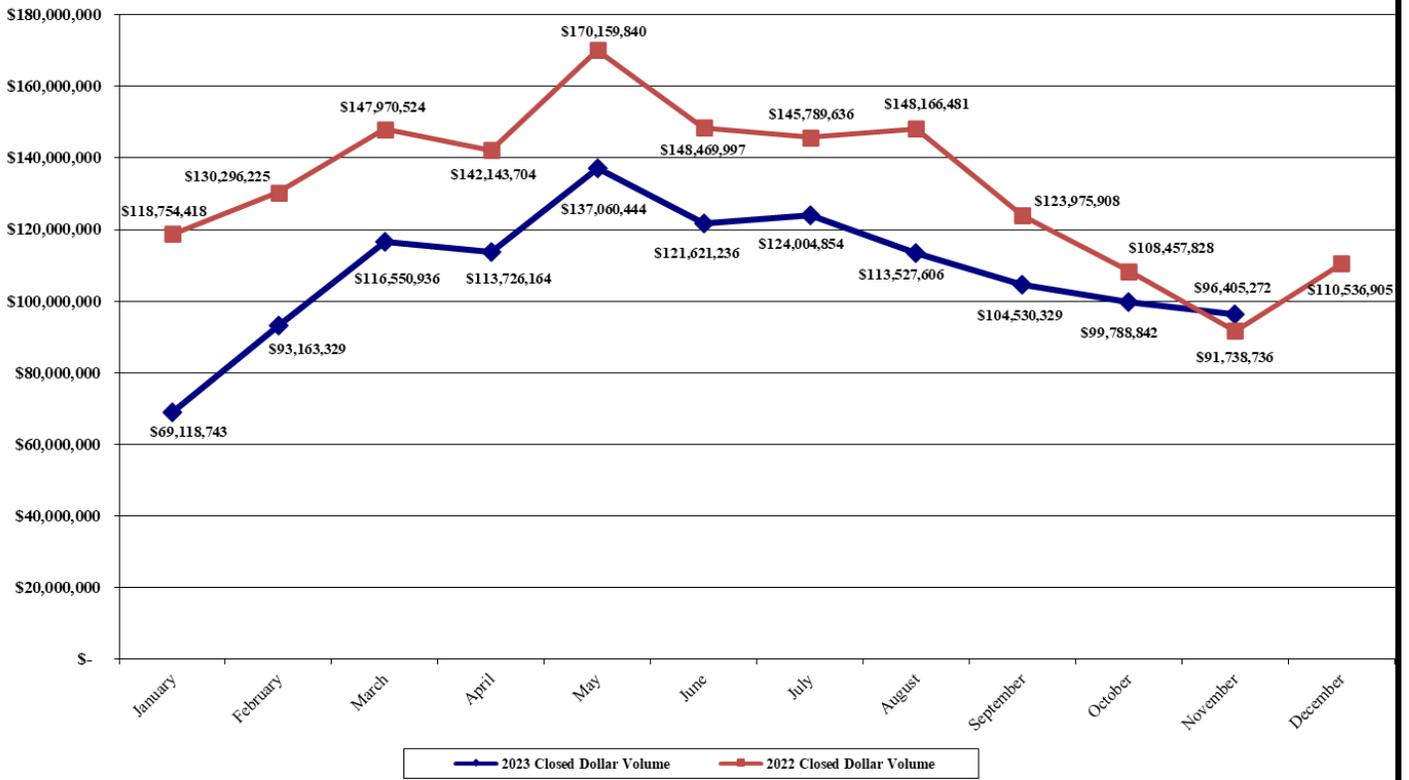
Cumulative total, January – November 2023: 2,835
Cumulative total, January – November 2022: 3,775
 (% cumulative change: -24.90%)

'23: 106 days	36 days
'22: 45 days	23 days
+61 days	+13 days

Average Days on Market, January – November 2023: 56
Average Days on Market, January – November 2022: 29
 (Change for January - November: +27 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	2,974	3,132	3,146	3,613	4,429	3,775
Compared to prior year's sales)	-04.67%	-09.48%	-09.89%	-21.53%	-35.99%	-24.90%

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



ALL "GEO" AREAS/PARISHES

(Includes "GEO" areas outside of Lafayette Parish)

Outside Laf. Parish

11/23: \$ 32,619,220
11/22: \$ 26,662,113
 (% chg.: +22.34%)

Dollar Volume of Closed Residential Sales, November 2023: \$96,405,272
Dollar Volume of Closed Residential Sales, November 2022: \$91,738,736
 (% change for November: +05.09%)

(% change from October 2023: -03.39%)

'23: \$381,387,363
'22: \$397,556,851
 (% chg.: -04.07%)

Cumulative total January – November 2023: \$1,189,497,755
Cumulative total January – November 2022: \$1,475,923,297
 (% cumulative change: -19.41%)

'23: \$194,189
'22: \$191,317
 (% chg.: +01.50%)

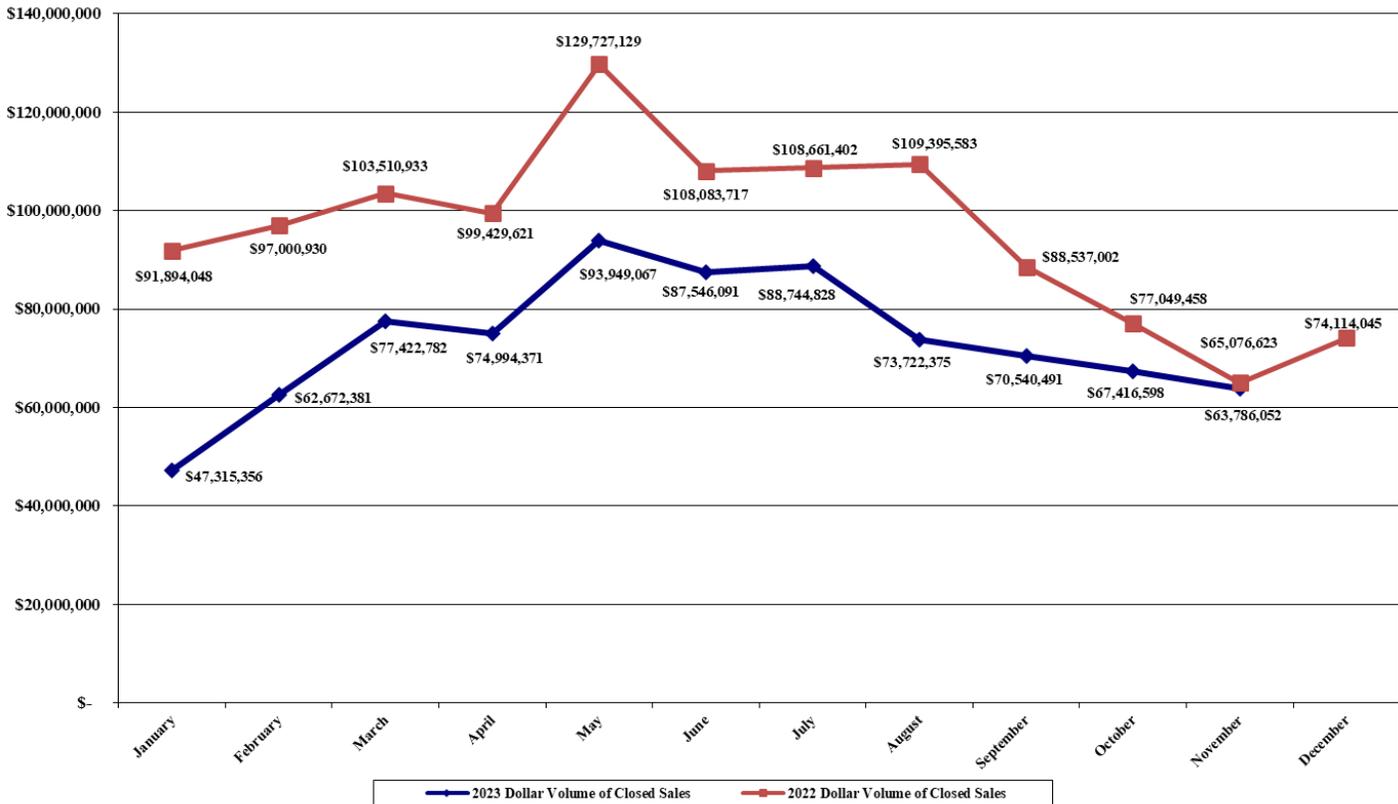
Average Sale Price, January - November 2023: \$247,863
Average Sale Price, January - November 2022: \$253,189
 (% change in Average Sale Price: -02.10%)

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

% of List Price to Sale Price, January - November 2023: 97.45%
% of List Price to Sale Price, January - November 2022: 98.20%

<u>Current \$ vol. compared to past years:</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
(2023 \$ vol. outside Lafayette Parish	\$218,436,958	\$233,002,295	\$290,647,839	\$307,069,975	\$401,836,088	\$397,556,851
as compared to past years.)	+74.60%	+63.68%	+31.22%	+24.20%	-05.09%	-04.07%

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



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

<u>New Const.</u>	<u>Re-sales</u>
11/23: \$23,089,732	\$40,696,320
11/22: \$23,157,197	\$41,919,426
-00.29%	-02.92%

<u>New Const.</u>	<u>Re-sales</u>
'23: \$264,042,690	\$544,067,702
'22: \$302,208,236	\$776,158,210
-12.63%	-29.90%

'23: \$326,785	\$268,410
'22: \$311,554	\$276,705
+04.89%	-03.00%

'23: \$272,512	\$228,000
'22: \$270,816	\$235,000
+00.63%	-02.98%

'23: 99.79%	97.25%
'22: 100.31%	98.14%

Dollar Volume of Closed Residential Sales, November 2023: \$ 63,786,052
 Dollar Volume of Closed Residential Sales, November 2022: \$ 65,076,623
 (% change for November: -01.98%)

(% change from October: 2023: -05.39%)

Cumulative total January – November 2023: \$ 808,110,392
 Cumulative total January – November 2022: \$1,078,366,446
 (% cumulative change: -25.06%)

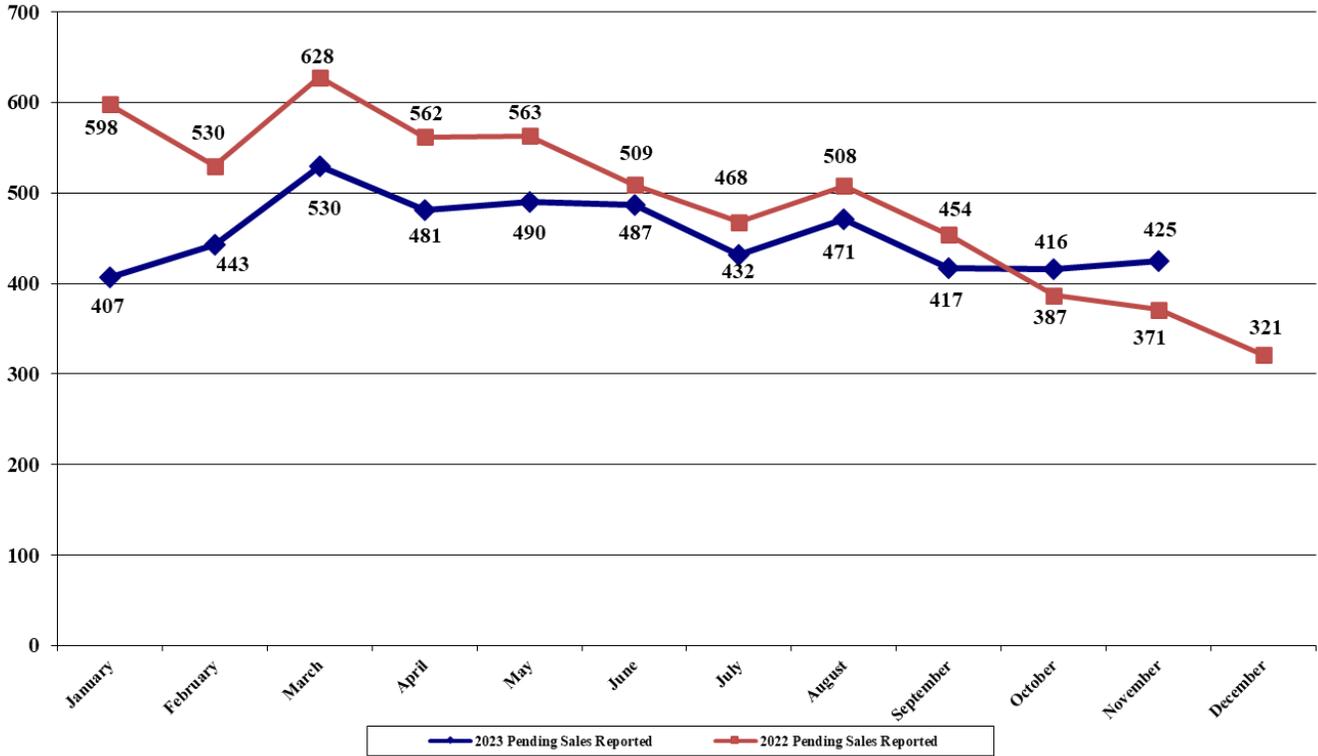
Average Sale Price, January - November 2023: \$285,047
 Average Sale Price, January - November 2022: \$285,659
 (% change in Average Sale Price: -00.21%)

Median Sold Price, January – November 2023: \$245,000
 Median Sold Price, January – November 2022: \$247,000
 (% change in Median Sold Price: -00.81%)

% of List Price to Sale Price, January - November 2023: 98.06%
 % of List Price to Sale Price, January - November 2022: 98.74%

<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)	\$644,721,351	\$698,564,430	\$710,941,244	\$870,129,565	\$1,154,366,335	\$1,078,366,446
	+25.34%	+15.68%	+13.67%	-07.13%	-30.00%	-25.06%

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



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

Outside Lafayette Parish

Pending sales as of December 5, 2023

Nov. '23: 200
Nov. '22: 164
(% chg: +21.95%)

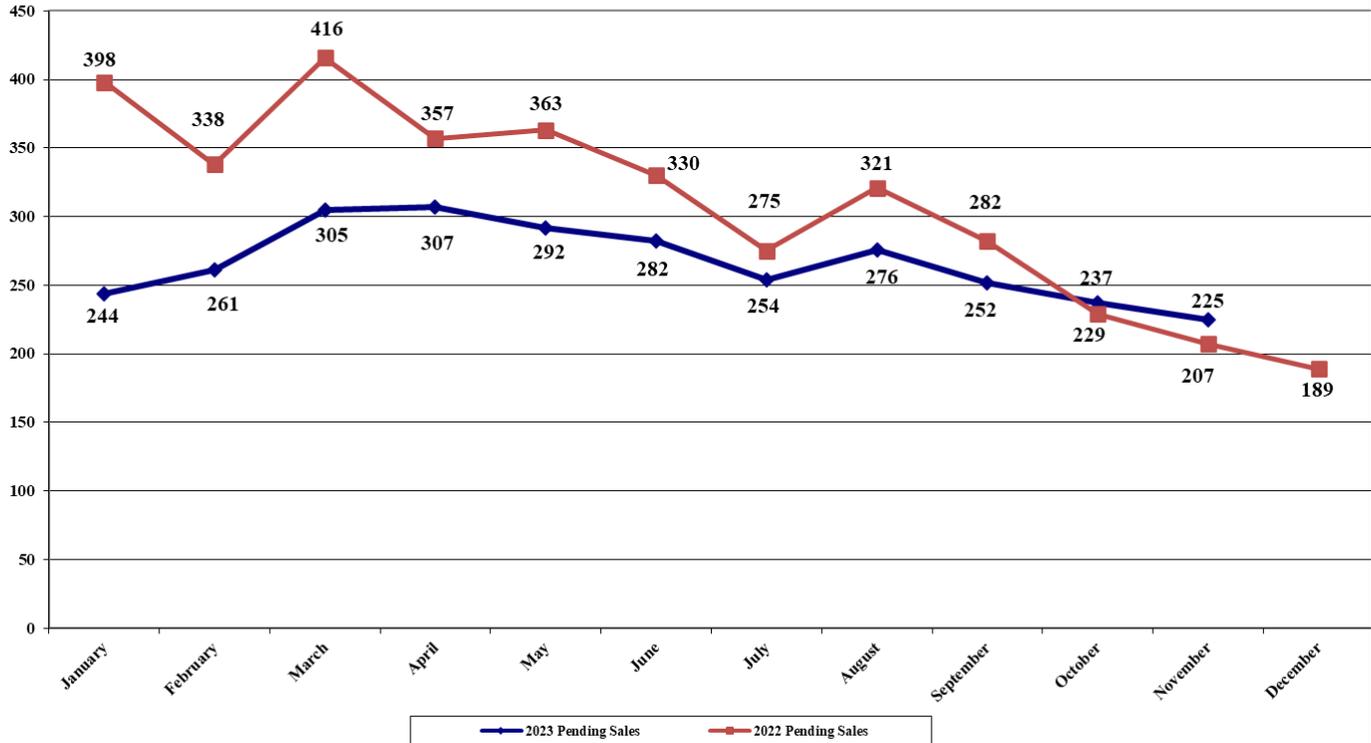
Number of Pending Home Sales Reported to MLS, November 2023: 425
Number of Pending Home Sales Reported to MLS, November 2022: 371
(% change for November: +14.56%)

(% change from October 2023: +02.16%)

'23: 2,064
'22: 2,062
(% chg: +00.10%)

Cumulative total, January – November 2023: 4,999
Cumulative total, January – November 2022: 5,578
(% cumulative change: -10.38%)

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



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

Pending sales as of December 5, 2023

New Const. Re-sales

11/23: 72 153
 11/22: 51 156
 +41.18% -01.92%

Number of Pending Home Sales Reported to MLS, November 2023: 225
Number of Pending Home Sales Reported to MLS, November 2022: 207
 (% change for November: +08.70%)

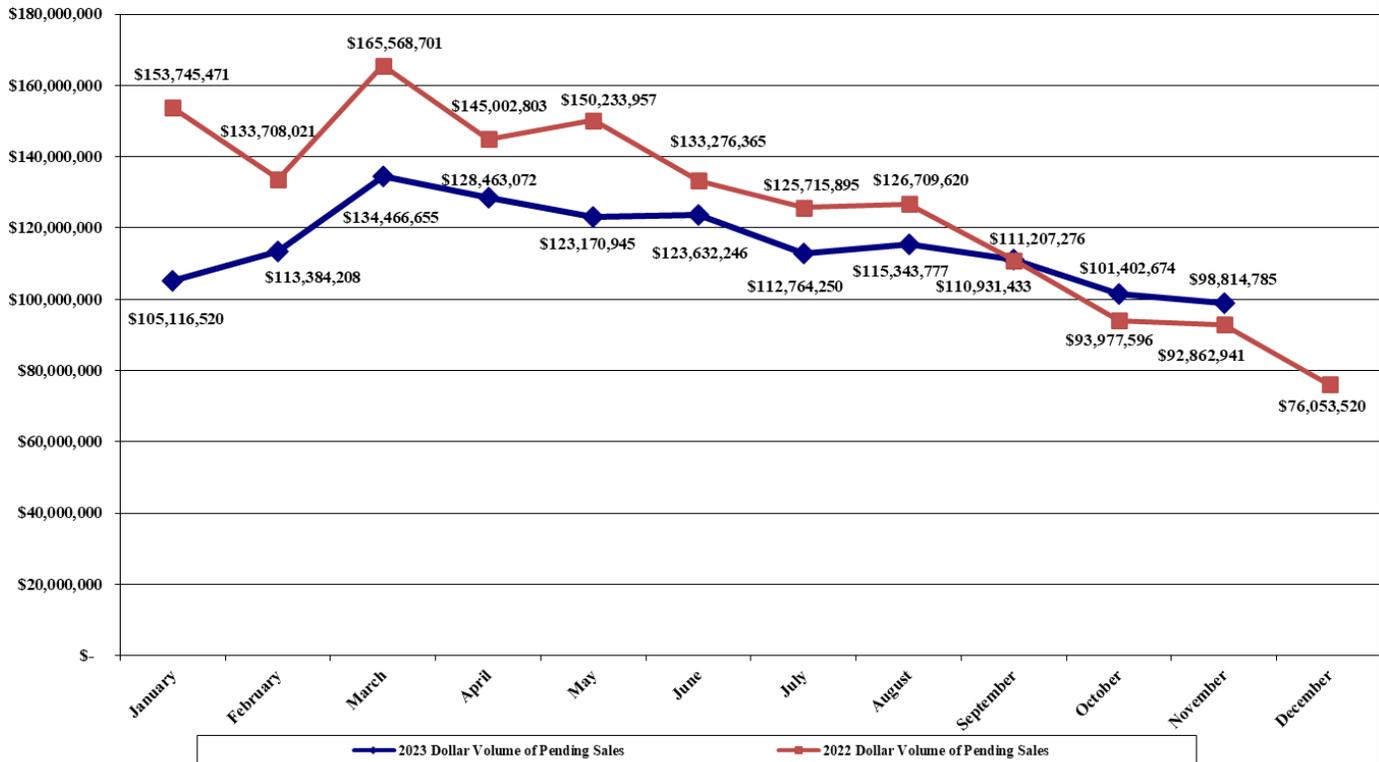
(% change from October 2023: -05.06%)

New Const. Re-sales

'23: 879 2,056
 '22: 783 2,733
 +12.26% -24.77%

Cumulative total, January – November 2023: 2,935
Cumulative total, January – November 2022: 3,516
 (% cumulative change: -16.52%)

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



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

Pending sale dollar volume as of December 5, 2023

Dollar Volume of Pending Home Sales, November 2023: \$ 98,814,785

Dollar Volume of Pending Home Sales, November 2022: \$ 92,862,941

(% change for November: +06.41%)

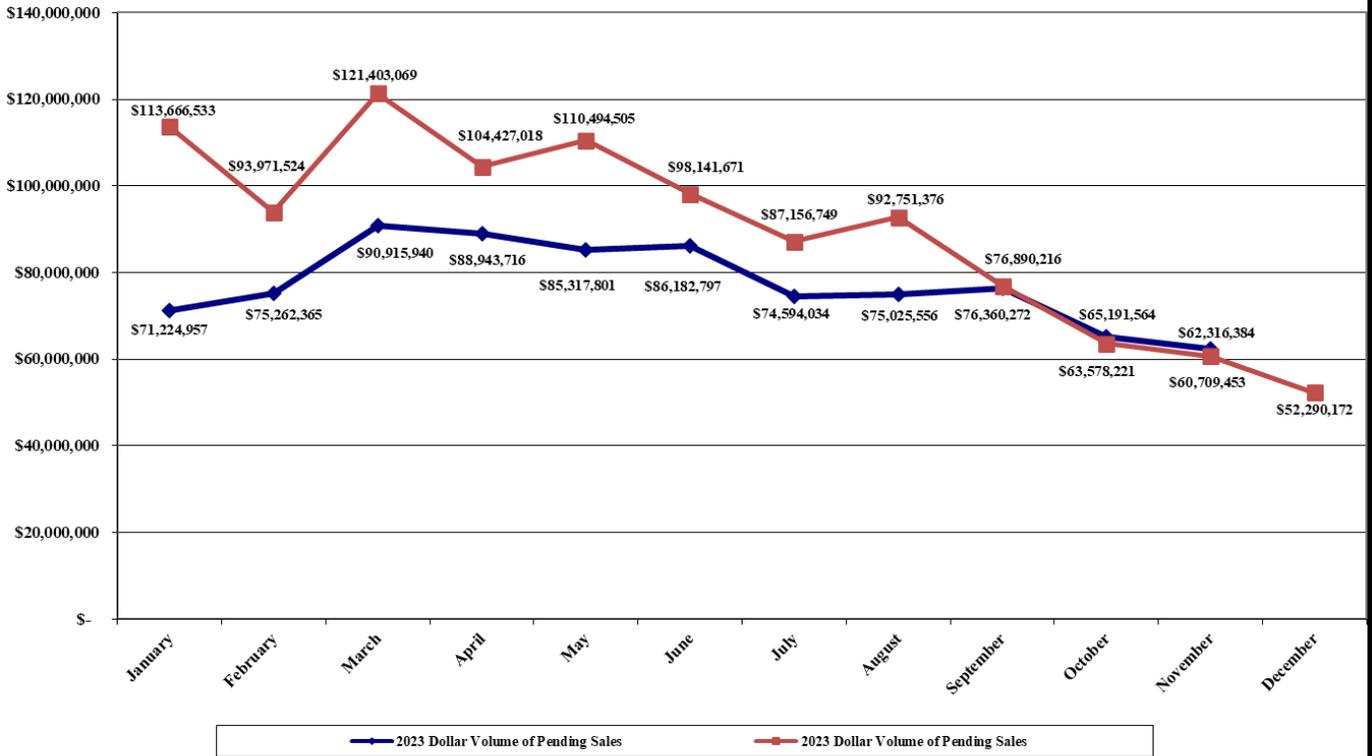
(% change from October 2023: -02.55%)

Cumulative total, January – November 2023: \$1,267,766,408

Cumulative total, January – November 2022: \$1,431,732,803

(% cumulative change: -11.45%)

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



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

Pending sale dollar volume as of December 5, 2023

Dollar Volume of Pending Home Sales, November 2023: \$62,316,384

Dollar Volume of Pending Home Sales, November 2022: \$60,709,453

(% change for November: +02.65%)

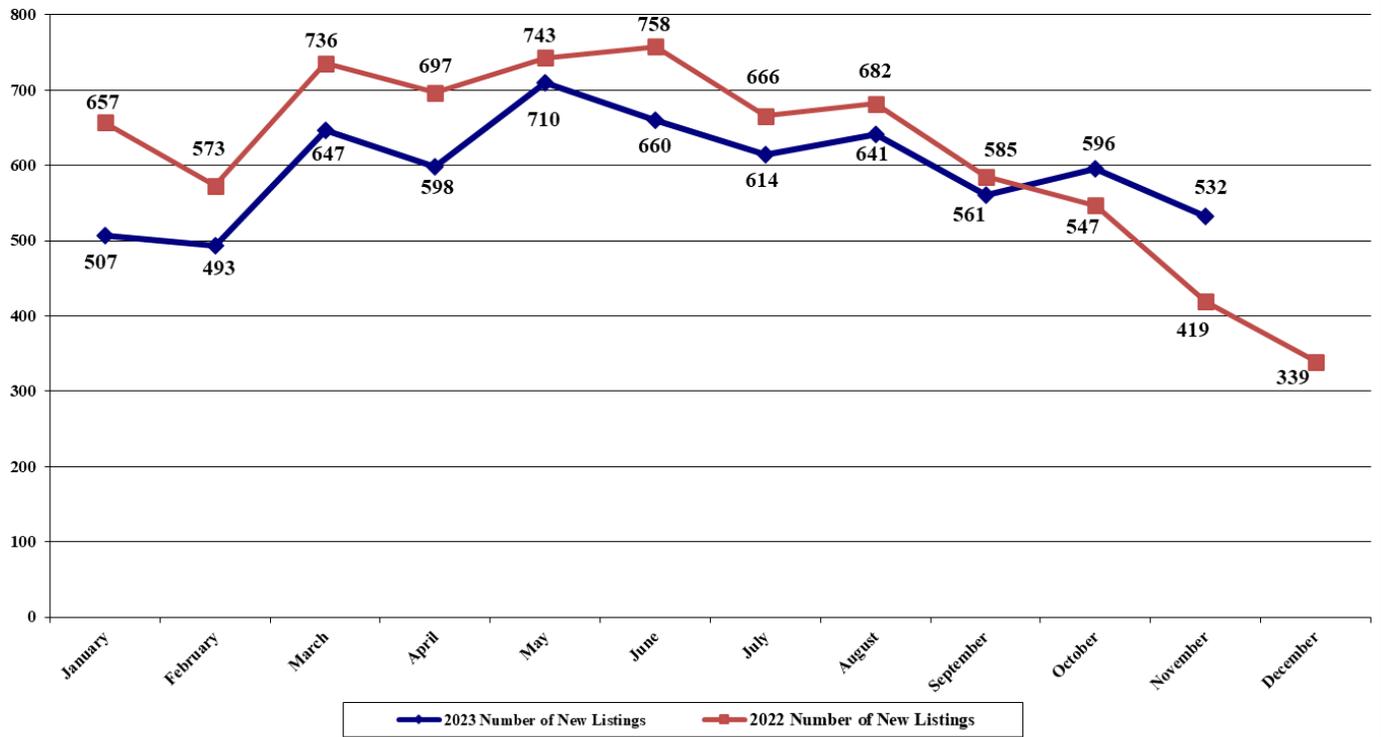
(% change from October 2023: -04.41%)

Cumulative total, January – November 2023: \$ 851,335,386

Cumulative total, January – November 2022: \$1,023,190,335

(% cumulative change: -16.80%)

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



New listing count as of December 5, 2023

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

Outside Lafayette Parish

Nov. '23: 237
 Nov. '22: 187
 (% chg: +26.74%)

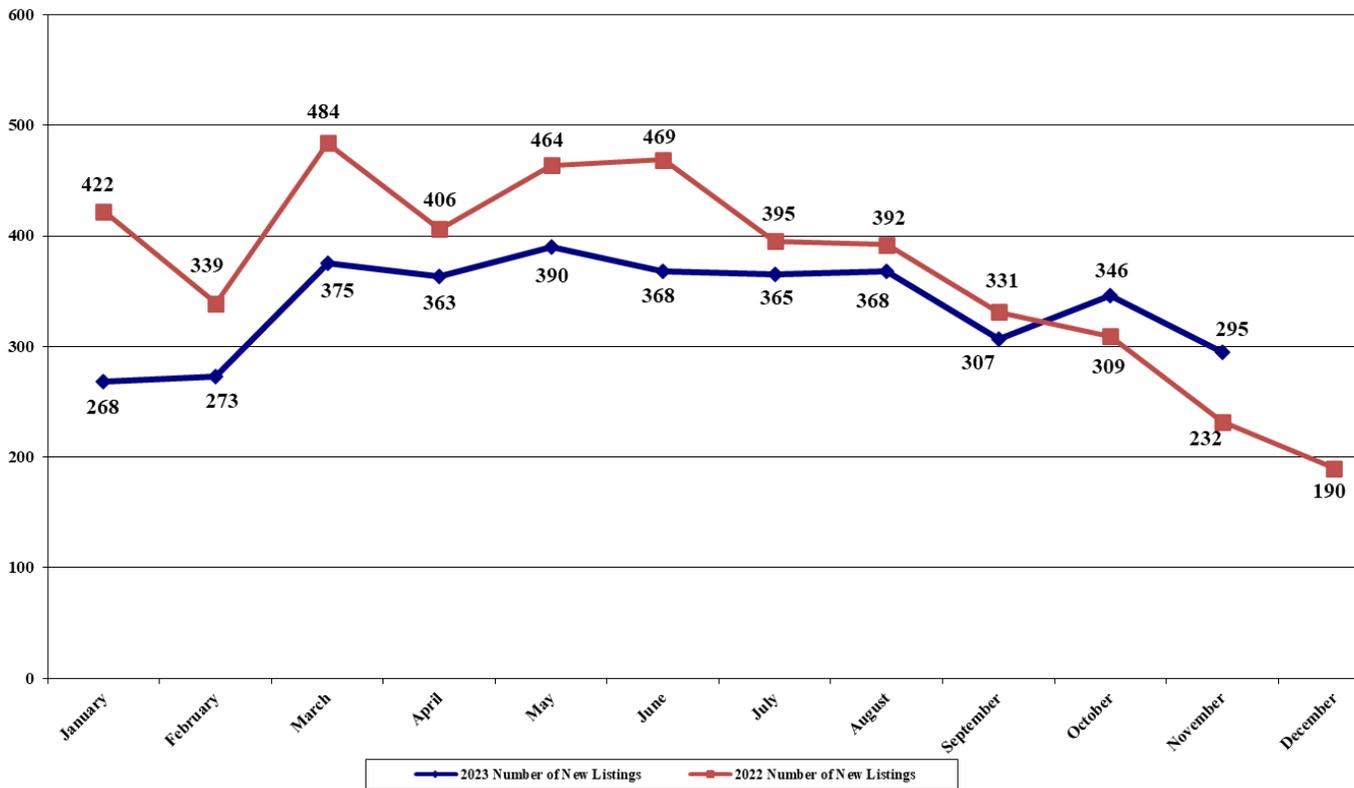
Number of New Residential Listings Reported to MLS, November 2023: 532
Number of New Residential Listings Reported to MLS, November 2022: 419
 (% change for November: +26.97%)

(% change from October 2023: -10.74%)

'23: 2,841
 '22: 2,820
 (% chg: +00.74%)

Cumulative total, January – November 2023: 6,559
Cumulative total, January – November 2022: 7,063
 (% cumulative change: -07.14%)

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



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

New listing count as of December 5, 2023

<u>New Const.</u>	<u>Re-sales</u>
11/23: 98	197
11/22: 64	168
+53.13%	+17.26%

Number of New Residential Listings Reported to MLS, November 2023: 295
Number of New Residential Listings Reported to MLS, November 2022: 232
(% change for November: +27.16%)

(% change from October 2023: -14.74%)

'23: 1,028	2,690
'22: 1,044	3,199
-01.53%	-15.91%

Cumulative total, January – November 2023: 3,718
Cumulative total, January – November 2022: 4,243
(% cumulative change: -12.37%)

<u>Comparison to Past Years:</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
#New Listings Taken	4,645	4,867	4,383	4,421	5,013	4,243	3,718
# Sold	2,974	3,132	3,146	3,613	4,429	3,775	2,835
Ratio: New Listings/Sold	1.56:1	1.55:1	1.39:1	1.22:1	1.13:1	1.12:1	1.31:1
2023 % +/- over	-19.96%	-23.61%	-15.17%	-15.90%	-25.83%	-12.37%	