

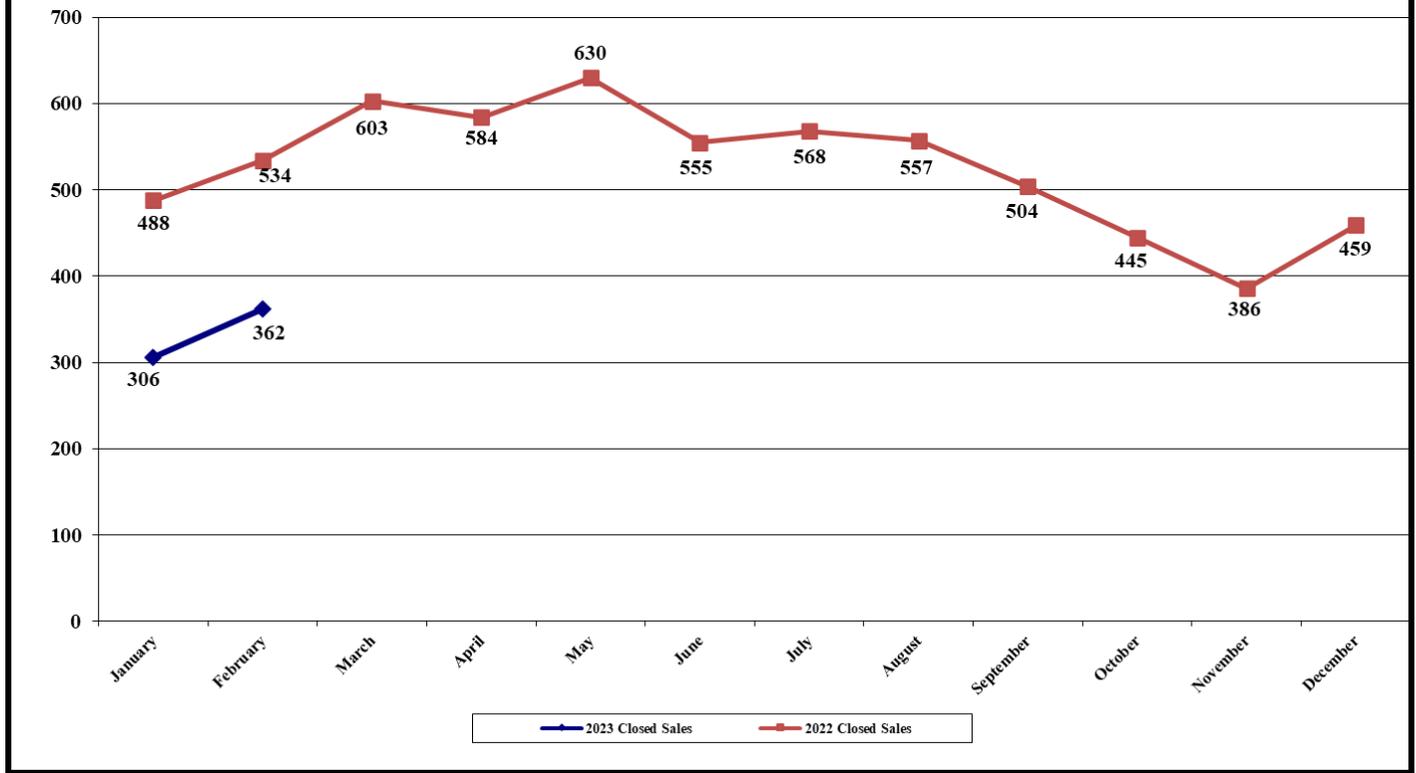


# **The Acadiana Residential Real Estate Market Report**

**January – February 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- February 2023 vs 2022



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

Outside Lafayette Parish

Feb. '23: 154  
 Feb. '22: 180  
 (% chg: -14.44%)

**Number of Closed Home Sales Reported to MLS, February 2023: 362**  
**Number of Closed Home Sales Reported to MLS, February 2022: 534**  
 (% change for February: -32.21%)

(% change from January 2023: +18.30%)

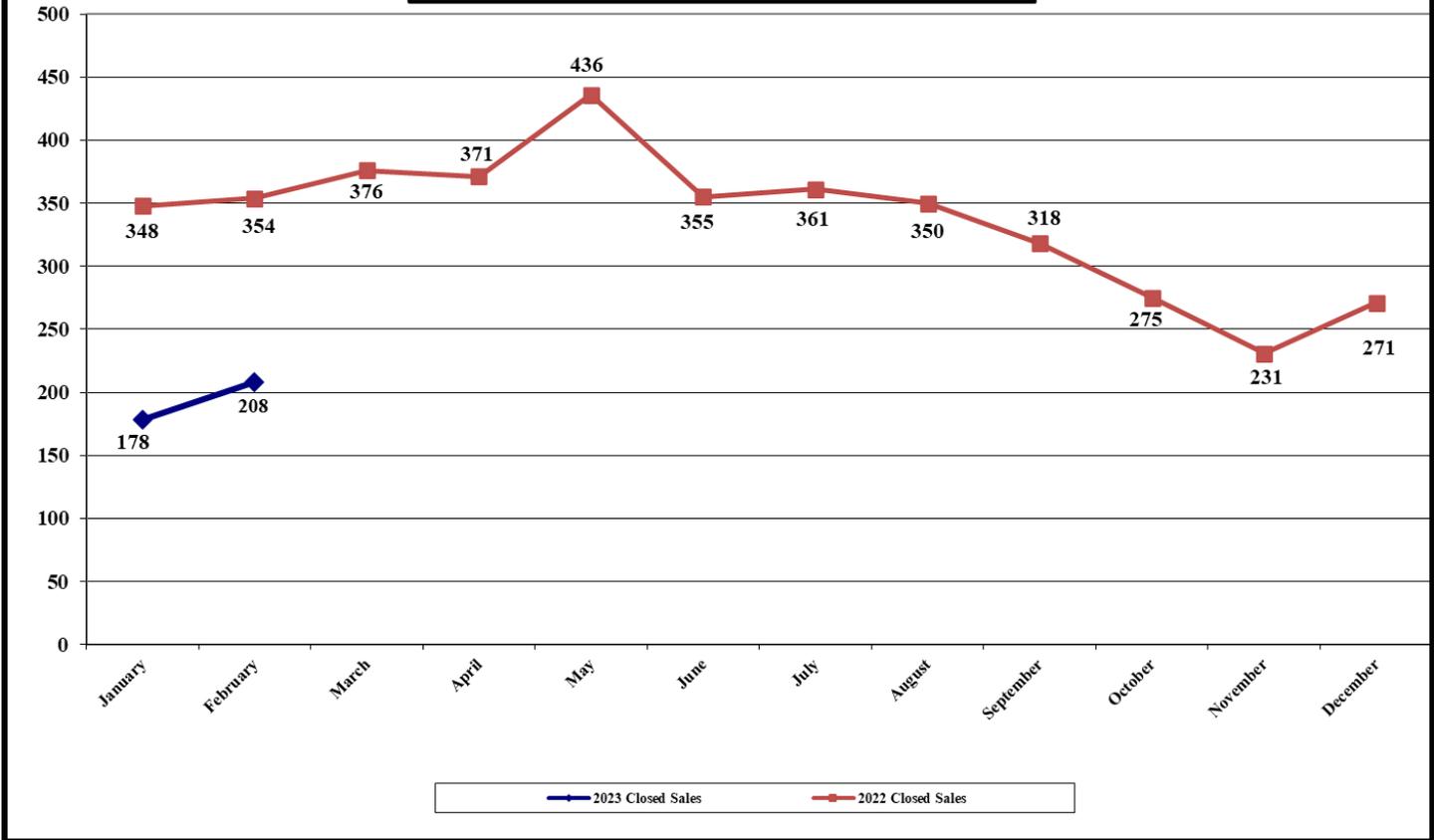
'23: 282  
 '22: 320  
 (% chg: -11.88%)

**Cumulative total, January – February 2023: 668**  
**Cumulative total, January – February 2022: 1,022**  
 (% cumulative change: -34.64%)

**Average Days on Market, January - February 2023: 66**  
**Average Days on Market, January - February 2022: 35**  
 (Change for January - February: +31 days)

<u>Current Sales Compared to Past Years:</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
(2023 sales <u>outside</u> Lafayette Parish as compared to prior year's sales)	238	235	222	318	321	310
	+18.49%	+20.00%	+27.03%	-11.32%	-12.15%	-09.03%

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



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

<u>New Const.</u>	<u>Re-sales</u>
02/23: 52	156
02/22: 102	252
-49.02%	-38.10%

**Number of Closed Home Sales Reported to MLS, February: 2023: 208**  
**Number of Closed Home Sales Reported to MLS, February: 2022: 354**  
**(% change for February: -41.24%)**

**(% change from January 2023: +16.85%)**

<u>New Const.</u>	<u>Re-sales</u>
'23: 100	286
'22: 203	499
-50.74%	-42.69%

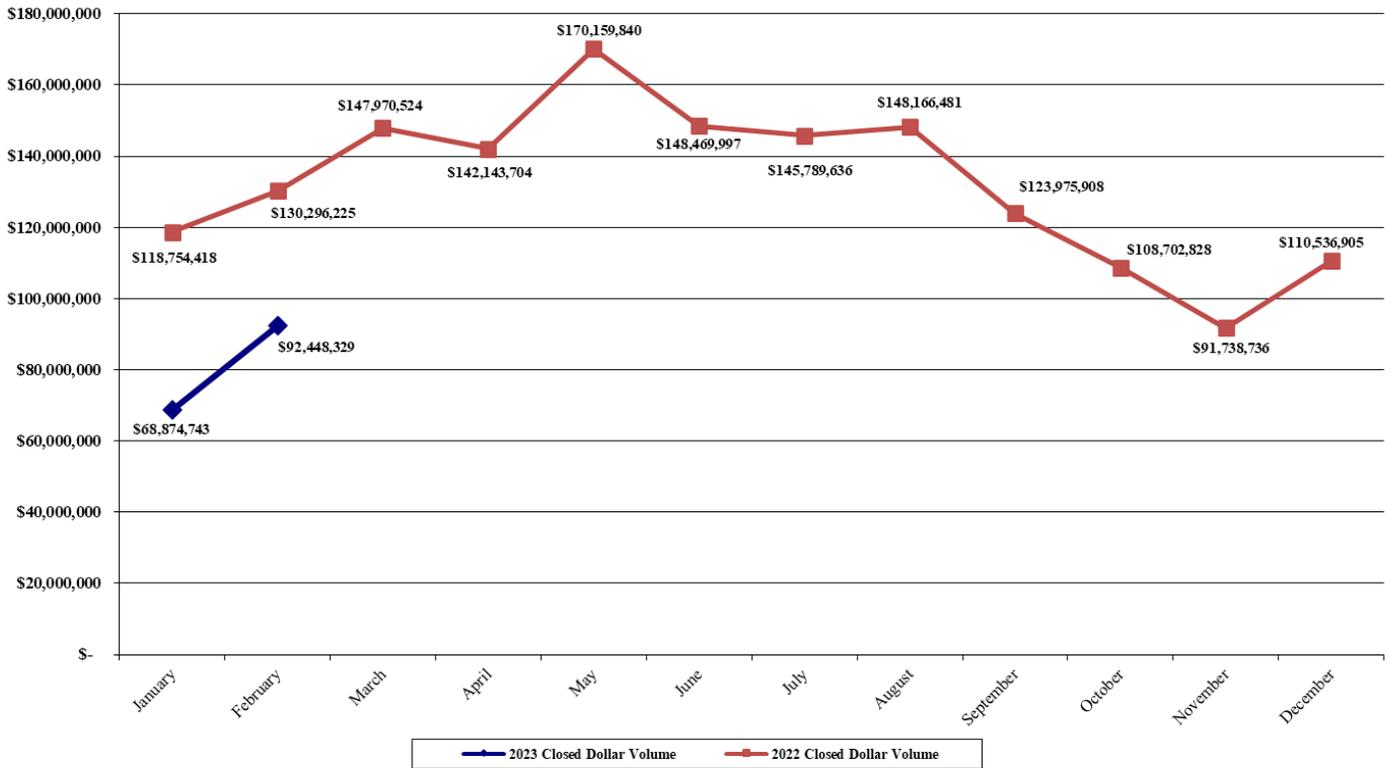
**Cumulative total, January – February 2023: 386**  
**Cumulative total, January – February 2022: 702**  
**(% cumulative change: -45.01%)**

'23: 108 days	45 days
'22: 33 days	27 days
+75 days	+18 days

**Average Days on Market, January – February 2023: 61**  
**Average Days on Market, January – February 2022: 29**  
**(Change for January - February: +32 days)**

<u>Current Sales Compared to Past Years:</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
(2023 Lafayette Parish sales as	390	450	420	411	546	617
Compared to prior year's sales)	-01.03%	-14.22%	-08.10%	-06.08%	-29.30%	-37.44%

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



**ALL "GEO" AREAS/PARISHES**

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

**Outside Laf. Parish**

**02/23: \$ 30,856,948**  
**02/22: \$ 33,295,295**  
 (% chg.: -07.32%)

**Dollar Volume of Closed Residential Sales, February 2023: \$ 92,448,329**  
**Dollar Volume of Closed Residential Sales, February 2022: \$130,296,225**  
 (% change for February: -29.05%)

(% change from January 2023: +34.23%)

**'23: \$52,660,335**  
**'22: \$60,155,665**  
 (% chg.: -12.46%)

**Cumulative total January – February 2023: \$161,323,072**  
**Cumulative total January – February 2022: \$249,050,643**  
 (% cumulative change: -35.22%)

**'23: \$186,739**  
**'22: \$187,986**  
 (% chg.: -00.66%)

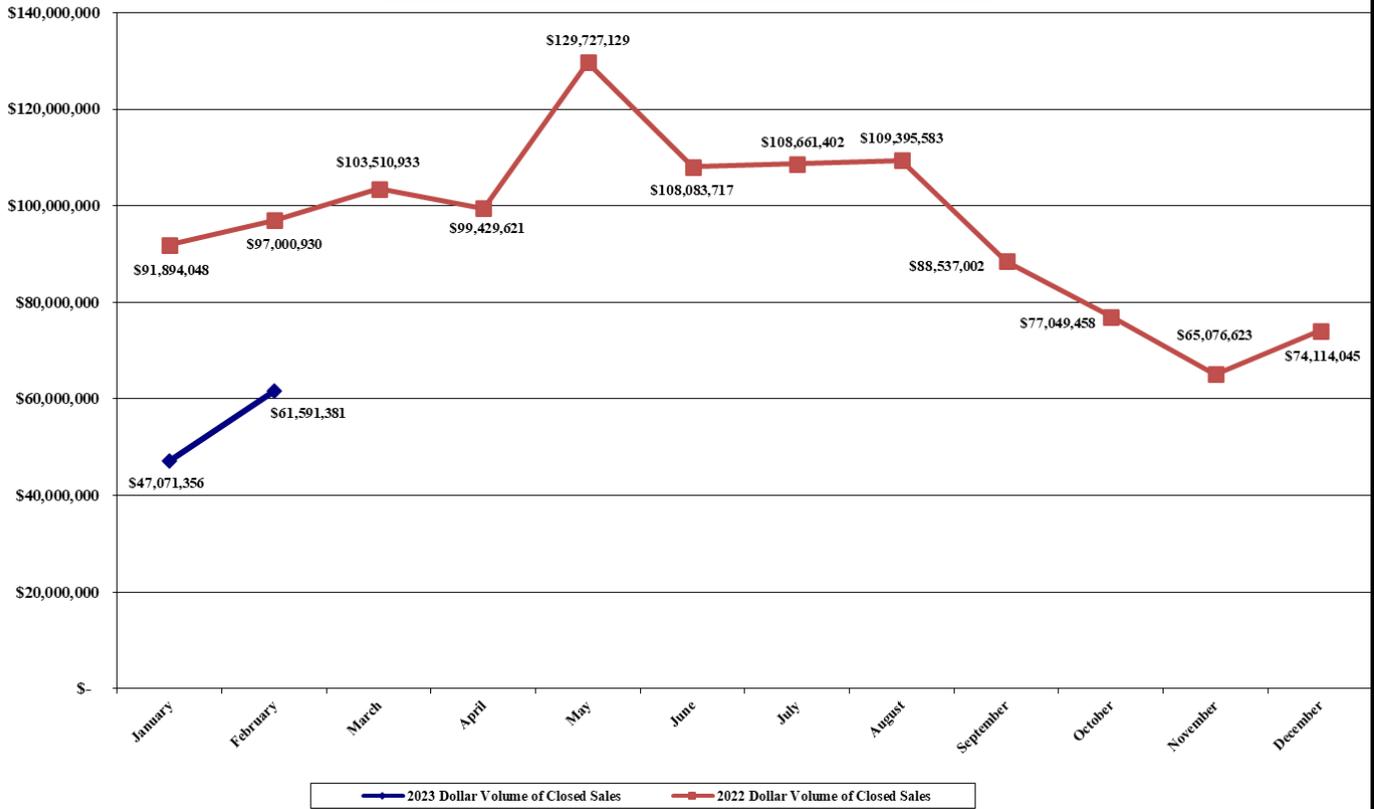
**Average Sale Price, January - February 2023: \$241,501**  
**Average Sale Price, January – February 2022: \$243,689**  
 (% change in Average Sale Price: -00.90%)

**Median Sold Price, January - February 2023: \$221,750**  
**Median Sold Price, January - February 2022: \$225,000**  
 (% change in Median Sold Price: -01.44%)

**% of List Price to Sale Price, January - February 2023: 97.49%**  
**% of List Price to Sale Price, January - February 2022: 97.49%**

<b><u>Current \$ vol. compared 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>(2023 \$ vol. outside Lafayette Parish as compared to past years.)</b>	<b>\$32,487,749</b>	<b>\$28,816,903</b>	<b>\$28,899,451</b>	<b>\$40,212,368</b>	<b>\$44,483,648</b>	<b>\$52,799,249</b>
	<b>+62.09%</b>	<b>+82.74%</b>	<b>+82.22%</b>	<b>+30.96%</b>	<b>+18.38%</b>	<b>-00.26%</b>

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



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

<u>New Const.</u>	<u>Re-sales</u>
02/23: \$17,982,790	\$43,608,591
02/22: \$29,522,593	\$67,478,337
-39.09%	-35.37%

Dollar Volume of Closed Residential Sales, February 2023: \$ 61,591,381  
Dollar Volume of Closed Residential Sales, February 2022: \$ 97,000,930  
(% change for February: -36.50%)

(% change from January: 2023: +30.85%)

<u>New Const.</u>	<u>Re-sales</u>
‘23: \$32,281,208	\$ 76,381,529
‘22: \$57,575,892	\$131,319,086
-43.93%	-41.84%

Cumulative total January – February 2023: \$108,662,737  
Cumulative total January – February 2022: \$188,894,978  
(% cumulative change: -42.47%)

‘23: \$322,812	\$267,068
‘22: \$283,625	\$263,164
+13.82%	+01.48%

Average Sale Price, January - February 2023: \$281,509  
Average Sale Price, January - February 2022: \$269,081  
(% change in Average Sale Price: +04.62%)

‘23: \$272,950	\$221,750
‘22: \$257,495	\$225,000
+06.00%	-01.44%

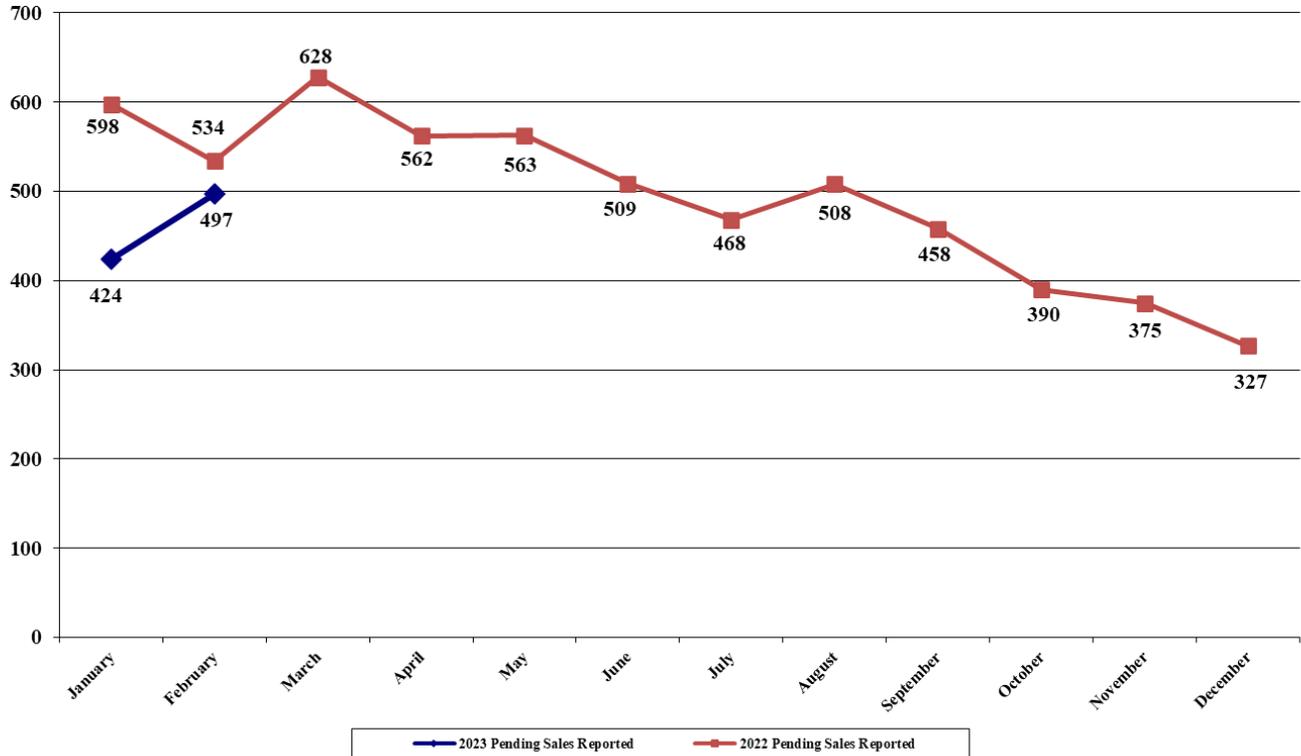
Median Sold Price, January – February 2023: \$245,000  
Median Sold Price, January – February 2022: \$239,900  
(% change in Median Sold Price: +02.13%)

‘23: 99.77%	96.91%
‘22: 100.11%	97.48%

% of List Price to Sale Price, January - February 2023: 97.74%  
% of List Price to Sale Price, January - February 2022: 98.27%

<u>Current Sales Compared to Past Years:</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
(2023 Lafayette Parish dollar volume as compared to prior years)	\$85,058,730	\$90,671,735	\$95,401,371	\$87,890,400	\$126,087,229	\$151,848,463
	+27.75%	+19.84%	+13.90%	+23.63%	-13.82%	-28.44%

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



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

*Pending sales as of March 5, 2023*

Outside Lafayette Parish

Feb. '23: 212  
 Feb. '22: 195  
 (% chg: +08.72%)

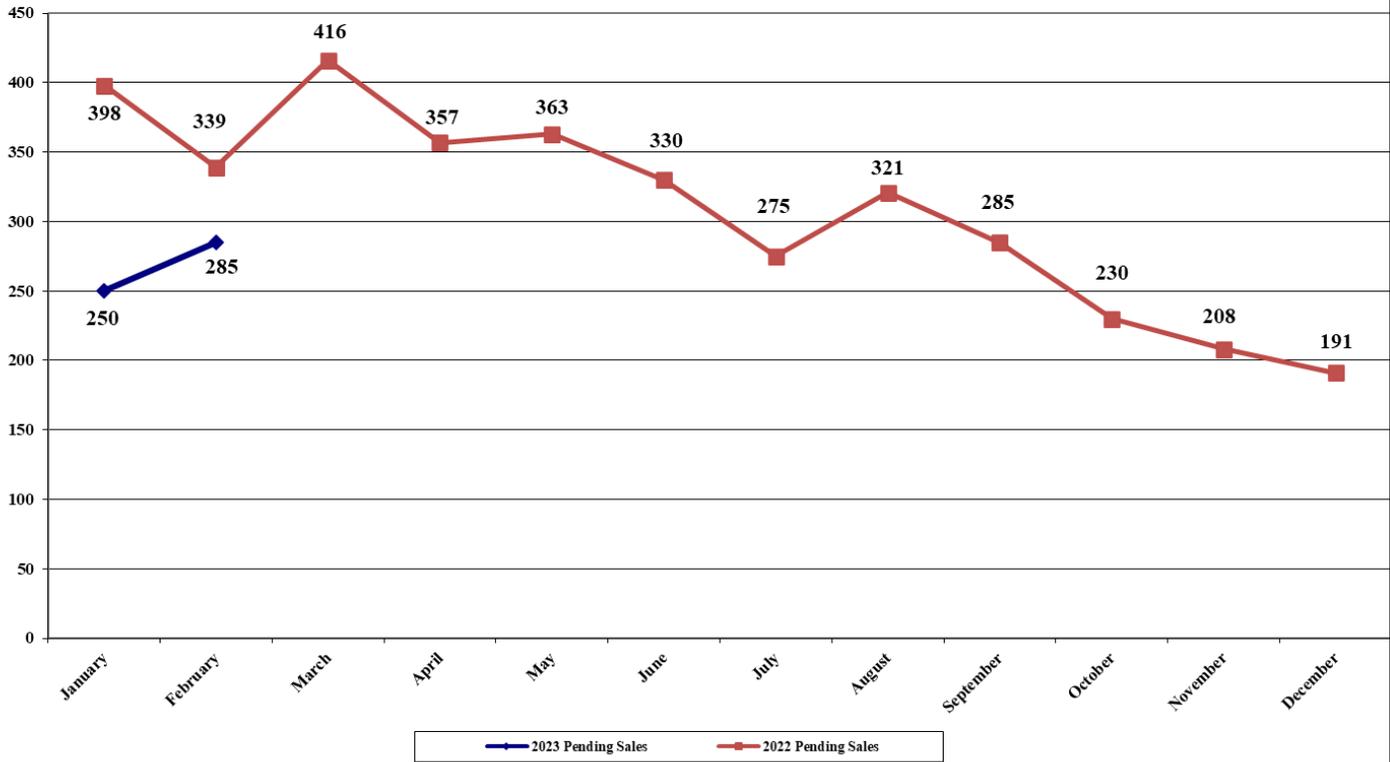
**Number of Pending Home Sales Reported to MLS, February 2023: 497**  
**Number of Pending Home Sales Reported to MLS, February 2022: 534**  
 (% change for February: -06.93%)

(% change from January 2023: +17.22%)

'23: 386  
 '22: 395  
 (% chg: -02.28%)

**Cumulative total, January – February 2023: 921**  
**Cumulative total, January – February 2022: 1,132**  
 (% cumulative change: -18.64%)

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



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

*Pending sales as of March 5, 2023*

New Const.    Re-sales

02/23: 103        182  
 02/22: 89        250  
 +15.73%    -27.20%

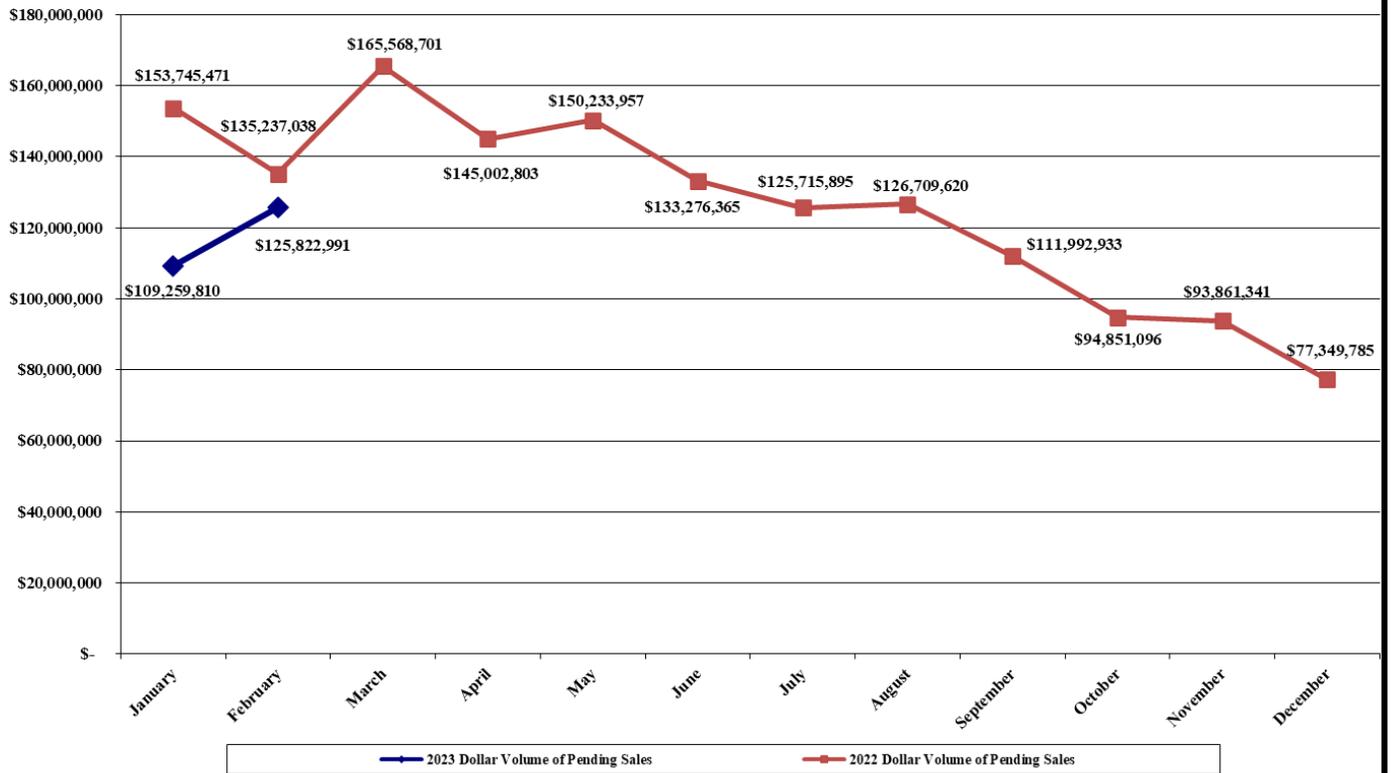
**Number of Pending Home Sales Reported to MLS, February 2023: 285**  
**Number of Pending Home Sales Reported to MLS, February 2022: 339**  
 (% change for February: -15.93%)  
 (% change from January 2023: +14.00%)

New Const.    Re-sales

'23: 172        363  
 '22: 203        534  
 -15.27%    -32.02%

**Cumulative total, January – February 2023: 535**  
**Cumulative total, January – February 2022: 737**  
 (% cumulative change: -27.41%)

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



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

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

**Dollar Volume of Pending Home Sales, February 2023: \$125,822,991**

**Dollar Volume of Pending Home Sales, February 2022: \$135,237,038**

**(% change for February: -06.96%)**

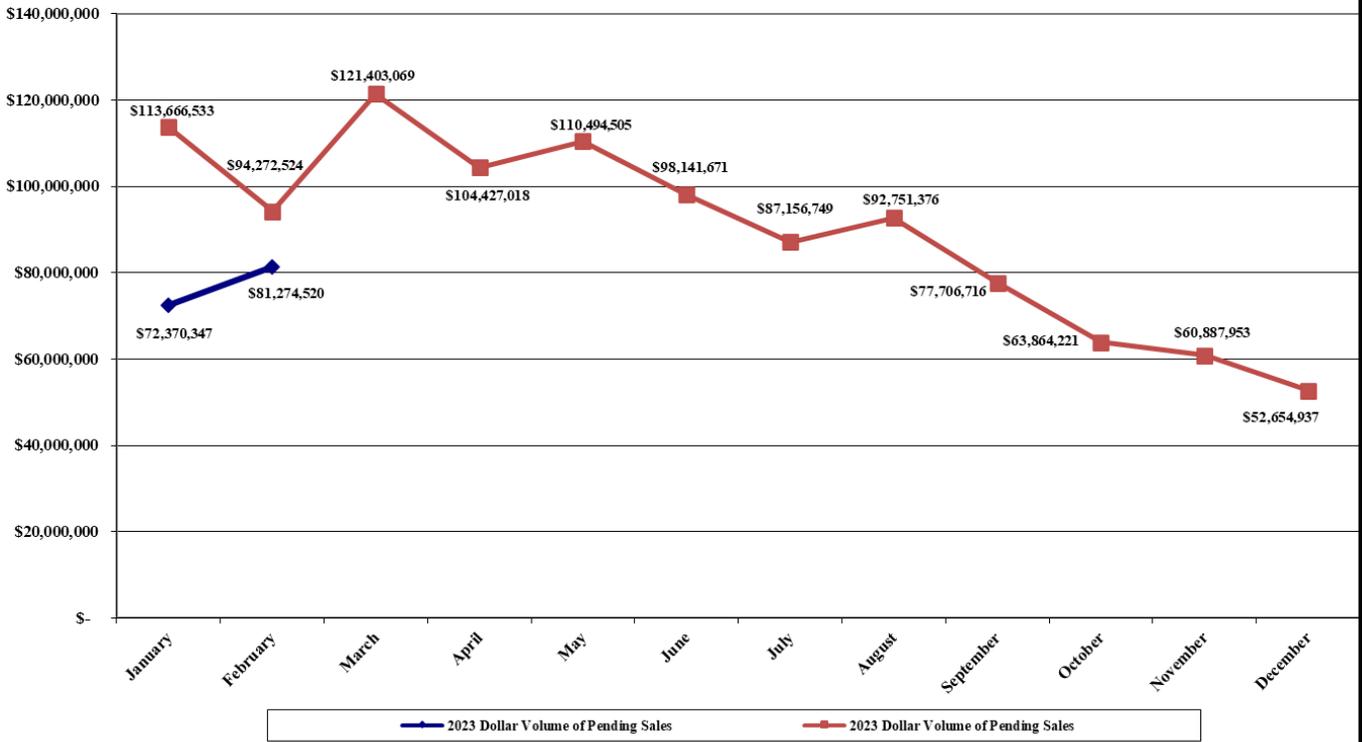
**(% change from January 2023: +15.16%)**

**Cumulative total, January – February 2023: \$235,082,801**

**Cumulative total, January – February 2022: \$288,982,509**

**(% cumulative change: -18.65%)**

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



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

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

**Dollar Volume of Pending Home Sales, February 2023: \$81,274,520**

**Dollar Volume of Pending Home Sales, February 2022: \$94,272,524**

**(% change for February: -13.79%)**

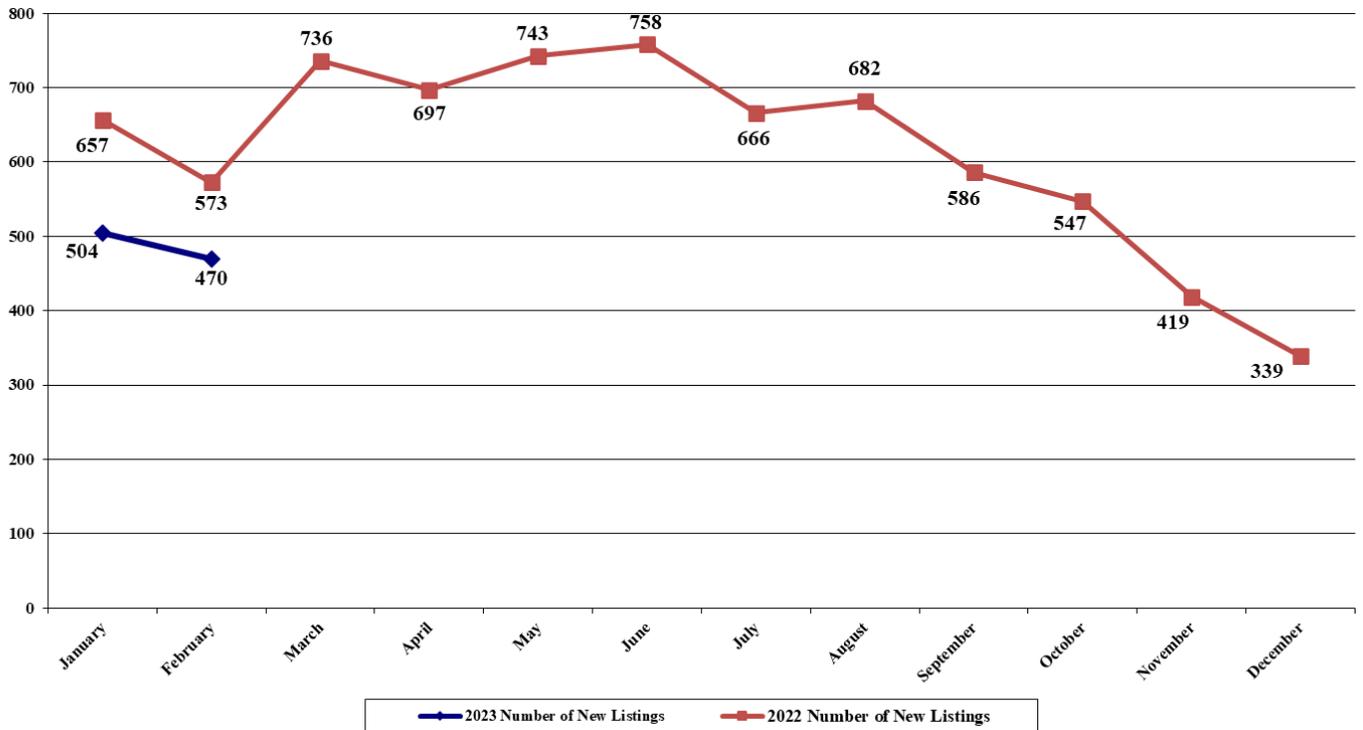
**(% change from January 2023: +12.30%)**

**Cumulative total, January – February 2023: \$153,644,867**

**Cumulative total, January – February 2022: \$207,939,057**

**(% cumulative change: -26.11%)**

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



*New listing count as of March 5, 2023*

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

**Outside Lafayette Parish**

**Feb. '23: 210**  
**Feb. '22: 234**  
 (% chg: -10.26%)

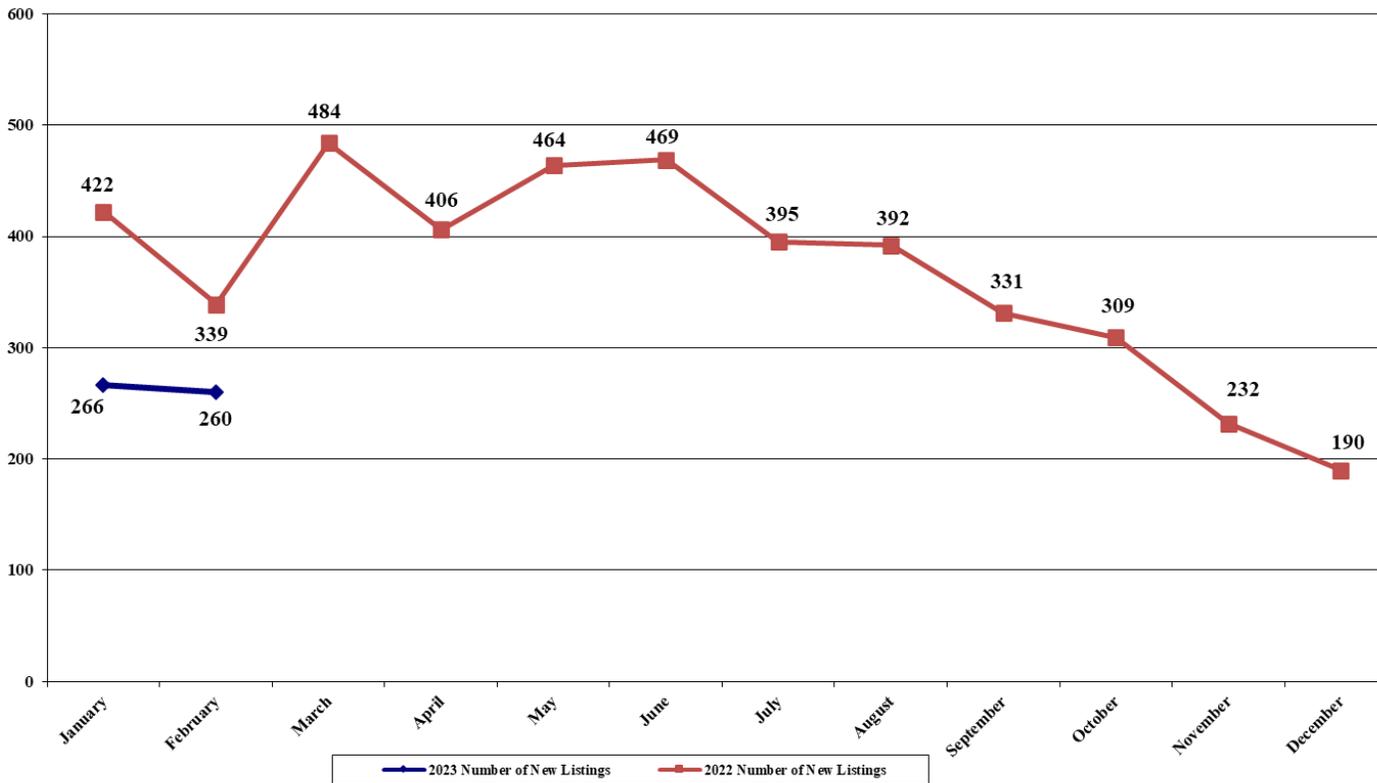
**Number of New Residential Listings Reported to MLS, February 2023: 470**  
**Number of New Residential Listings Reported to MLS, February 2022: 573**  
 (% change for February: -17.98%)

(% change from January 2023: -06.75%)

**'23: 448**  
**'22: 469**  
 (% chg: -04.48%)

**Cumulative total, January – February 2023: 974**  
**Cumulative total, January – February 2022: 1,230**  
 (% cumulative change: -20.81%)

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



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

*New listing count as of March 5, 2023*

	<u>New Const.</u>	<u>Re-sales</u>
02/23:	62	198
02/22:	87	252
	-28.74%	-21.43%

**Number of New Residential Listings Reported to MLS, February 2023: 260**  
**Number of New Residential Listings Reported to MLS, February 2022: 339**  
 (% change for February: -23.30%)  
 (% change from January 2023: -02.26%)

'23:	133	393
'22:	206	555
	-35.44%	-29.19%

**Cumulative total, January – February 2023: 526**  
**Cumulative total, January – February 2022: 761**  
 (% cumulative change: -30.88%)

<u>Comparison to Past Years:</u>	<u>2016</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	804	783	799	751	809	770	761	526
# Sold	390	450	420	411	546	617	702	386
Ratio: New Listings/Sold	2.06:1	1.74:1	1.90:1	1.83:1	1.48:1	1.25:1	1.08:1	1.36:1
2022 % +/- over	-34.58%	-32.82%	-34.17%	-29.96%	-34.98%	-31.69%	-30.88%	