

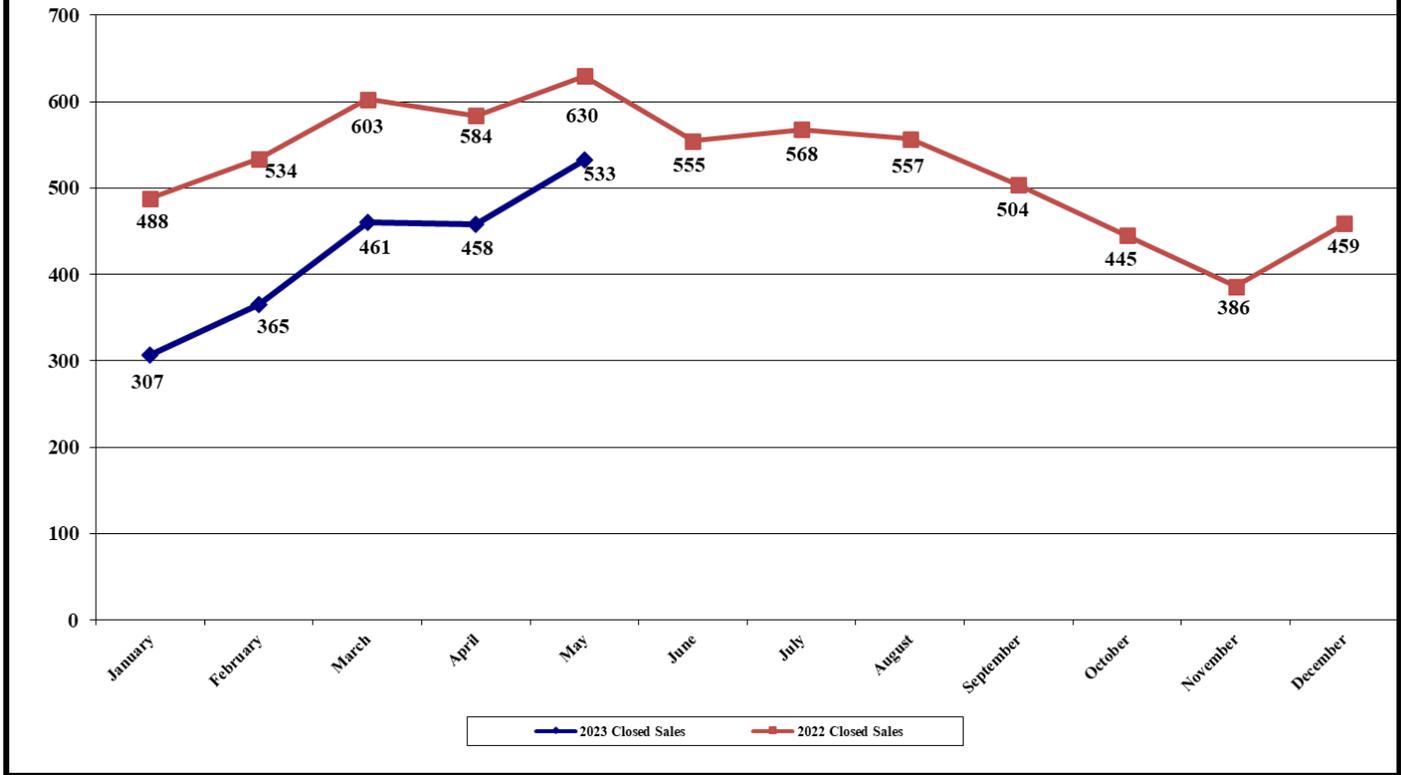


The Acadiana Residential Real Estate Market Report

January – May 2023

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



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

Outside Lafayette Parish

May '23: 209
 May '22: 194
 (% chg: +07.73%)

Number of Closed Home Sales Reported to MLS, May 2023: 533
 Number of Closed Home Sales Reported to MLS, May 2022: 630
 (% change for May: -15.40%)

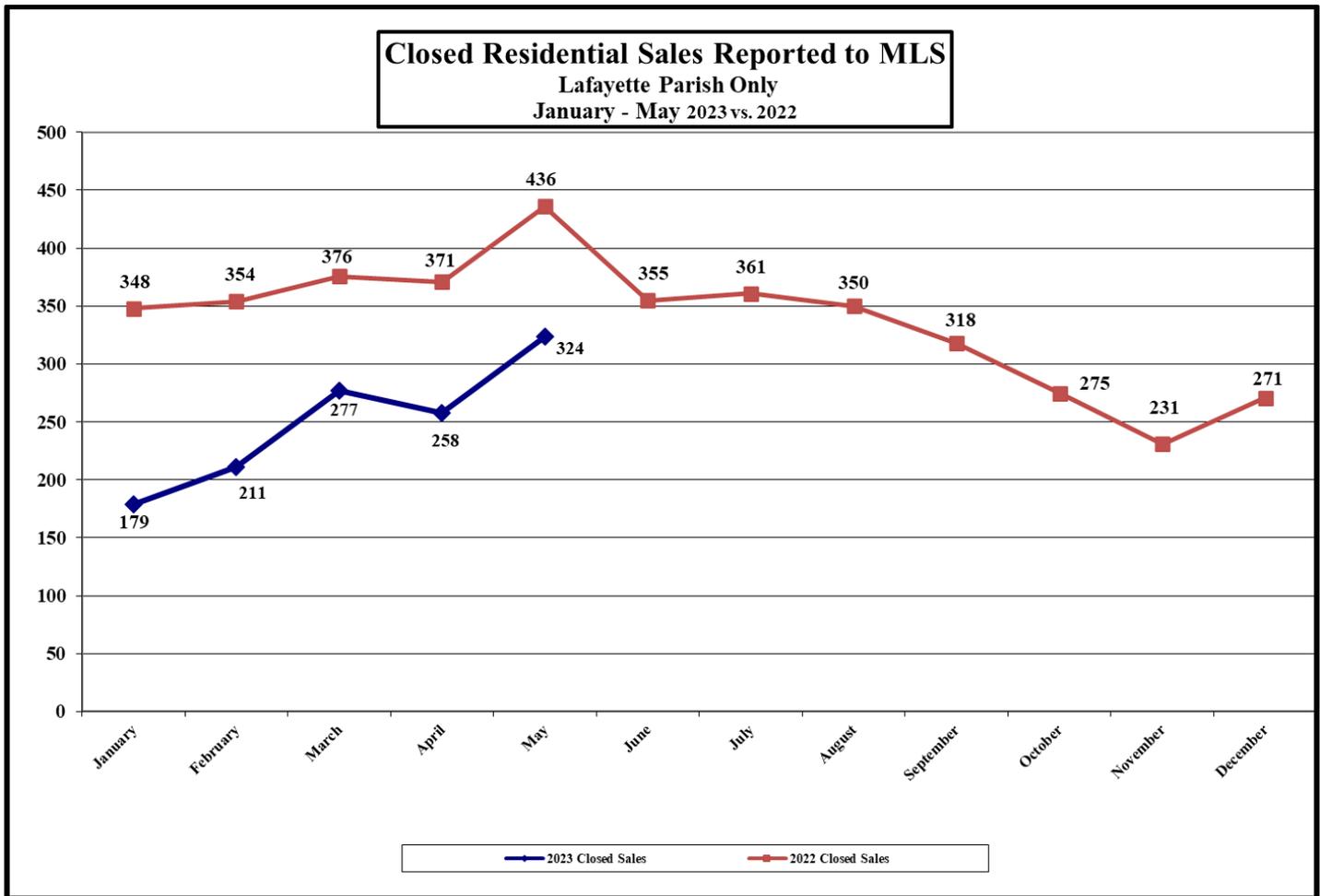
(% change from April 2023: +16.38%)

'23: 875
 '22: 954
 (% chg: -08.28%)

Cumulative total, January – May 2023: 2,124
 Cumulative total, January – May 2022: 2,839
 (% cumulative change: -25.18%)

Average Days on Market, January - May 2023: 67
 Average Days on Market, January - May 2022: 36
 (Change for January - May: +31 days)

<u>Current Sales Compared to Past Years:</u> (2023 sales <u>outside</u> Lafayette Parish as compared to prior year's sales)	<u>2016</u> 657 +33.18%	<u>2017</u> 729 +20.03%	<u>2018</u> 732 +19.54%	<u>2019</u> 874 +00.11%	<u>2020</u> 784 +11.61%	<u>2021</u> 980 -10.71%
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LAFAYETTE PARISH
(Excludes “GEO” areas outside Lafayette Parish)

<u>New Const.</u>	<u>Re-sales</u>
05/23: 99	225
05/22: 119	317
-16.81%	-29.02%

Number of Closed Home Sales Reported to MLS, May: 2023: 324
 Number of Closed Home Sales Reported to MLS, May: 2022: 436
 (% change for May: -25.69%)
 (% change from April 2023: +25.58%)

<u>New Const.</u>	<u>Re-sales</u>
'23: 356	893
'22: 502	1,383
-29.08%	-35.43%

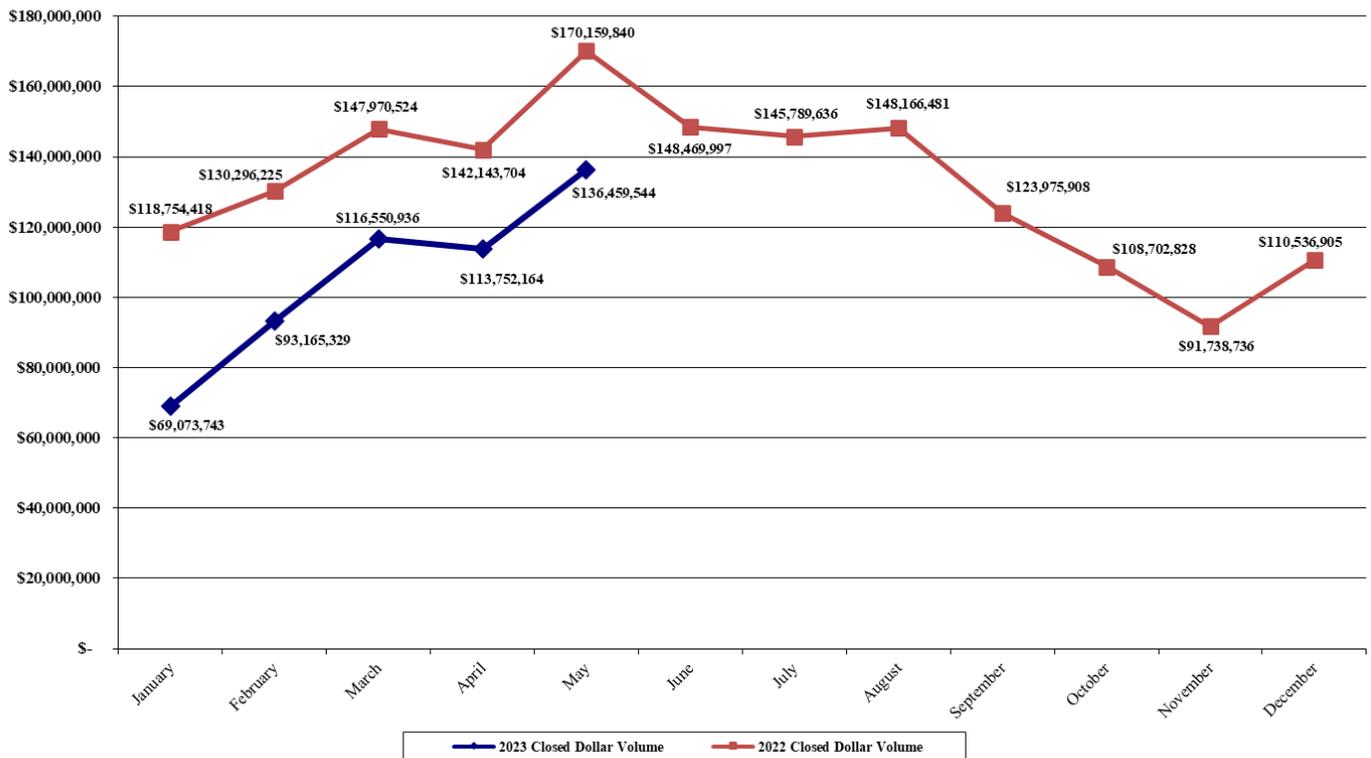
Cumulative total, January – May 2023: 1,249
 Cumulative total, January – May 2022: 1,885
 (% cumulative change: -33.74%)

'23: 118 days	37 days
'22: 38 days	23 days
+80 days	+14 days

Average Days on Market, January – May 2023: 60
 Average Days on Market, January – May 2022: 27
 (Change for January - May: +33 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	1,196	1,303	1,373	1,394	1,365	1,946
Compared to prior year's sales)	+04.43%	-04.14%	-09.03%	-10.40%	-08.50%	-35.82%

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



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

Outside Laf. Parish

05/23: \$ 42,961,377
05/22: \$ 40,432,711
 (% chg.: +06.25%)

Dollar Volume of Closed Residential Sales, May 2023: \$136,459,544
Dollar Volume of Closed Residential Sales, May 2022: \$170,159,840
 (% change for May: -19.81%)

(% change from April 2023: +19.96%)

'23: \$173,708,659
'22: \$187,762,050
 (% chg.: -07.48%)

Cumulative total January – May 2023: \$529,001,716
Cumulative total January – May 2022: \$709,324,711
 (% cumulative change: -25.42%)

'23: \$198,524
'22: \$196,816
 (% chg.: +00.87%)

Average Sale Price, January - May 2023: \$249,059
Average Sale Price, January – May 2022: \$249,850
 (% change in Average Sale Price: -00.32%)

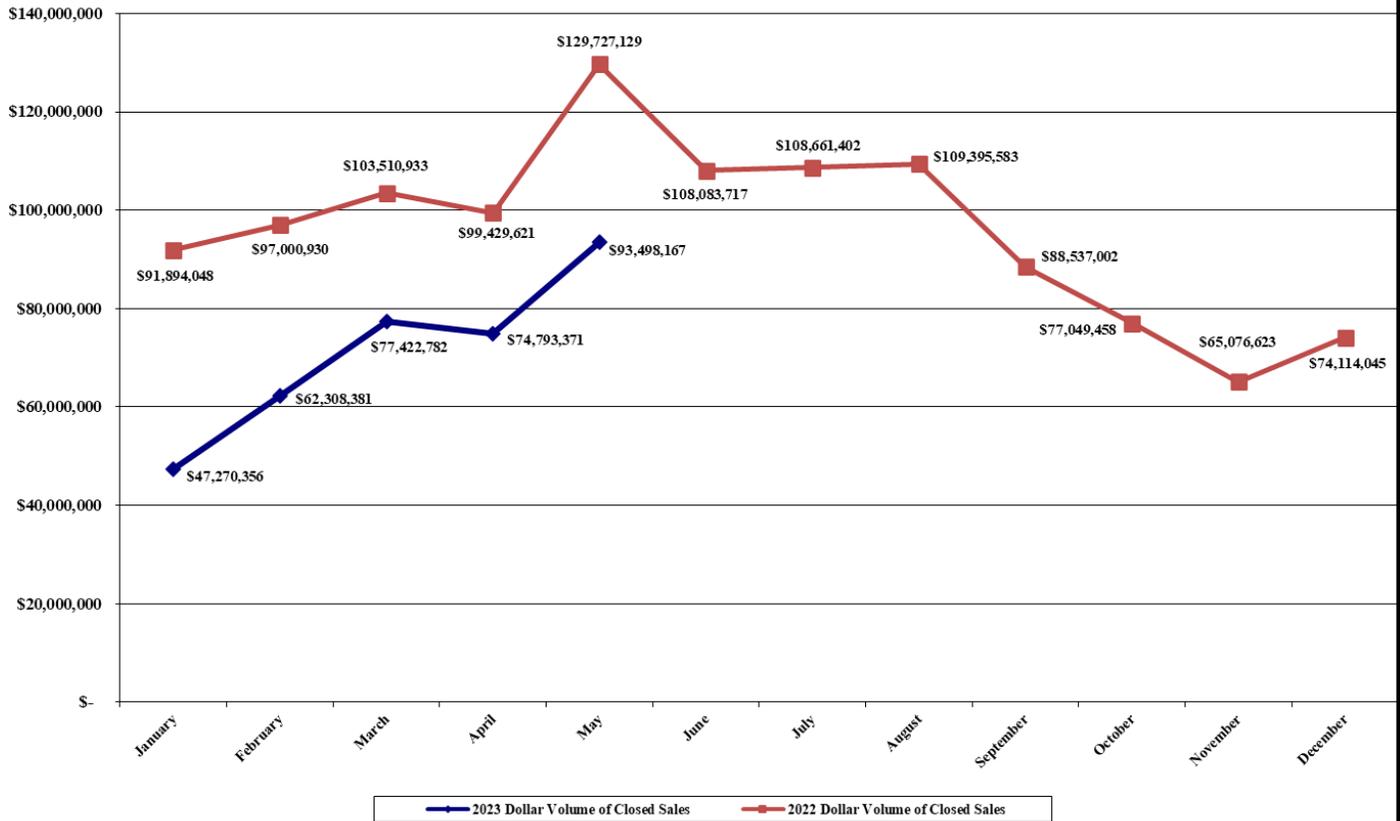
Median Sold Price, January - May 2023: \$226,760
Median Sold Price, January - May 2022: \$229,185
 (% change in Median Sold Price: -01.06%)

% of List Price to Sale Price, January - May 2023: 97.60%

% of List Price to Sale Price, January - May 2022: 98.32%

<u>Current \$ vol. compared to past years:</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
(2023 \$ vol. outside Lafayette Parish as compared to past years.)	\$86,255,080	\$94,797,610	\$95,016,693	\$123,598,866	\$111,387,326	\$167,071,525
	+101.39%	+83.24%	+82.82%	+40.54%	+55.95%	+03.97%

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



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

<u>New Const.</u>	<u>Re-sales</u>
05/23: \$32,824,642	\$60,673,525
05/22: \$38,643,906	\$91,083,223
-15.06%	-33.39%

<u>New Const.</u>	<u>Re-sales</u>
'23: \$115,713,605	\$239,579,452
'22: \$149,784,362	\$371,778,299
-22.75%	-35.56%

'23: \$325,038	\$268,286
'22: \$298,375	\$268,820
+08.94%	-00.20%

'23: \$277,362	\$225,000
'22: \$262,222	\$230,000
+05.77%	-02.17%

'23: 99.70%	97.15%
'22: 100.51%	98.39%

Dollar Volume of Closed Residential Sales, May 2023: \$ 93,498,167
Dollar Volume of Closed Residential Sales, May 2022: \$ 129,727,129
(% change for May: -27.93%)

(% change from April: 2023: +25.01%)

Cumulative total January – May 2023: \$355,293,057
Cumulative total January – May 2022: \$521,562,661
(% cumulative change: -31.88%)

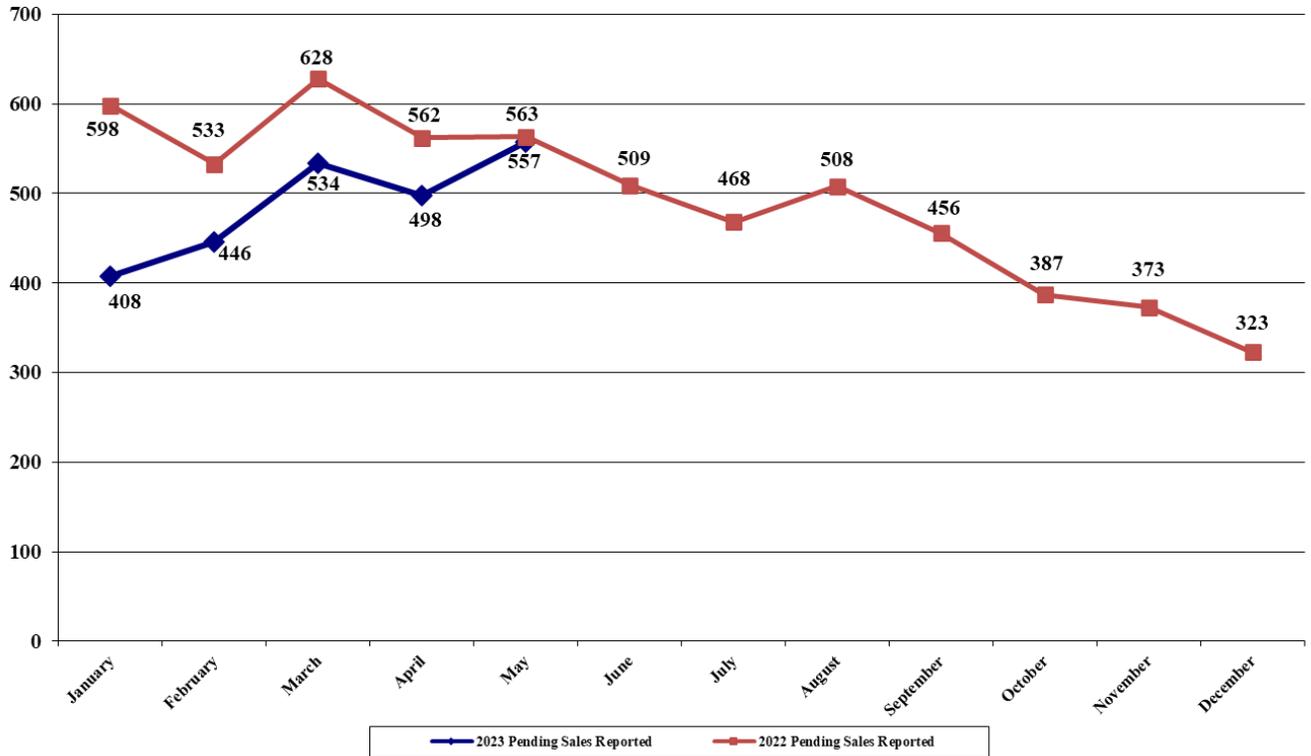
Average Sale Price, January - May 2023: \$284,462
Average Sale Price, January - May 2022: \$276,691
(% change in Average Sale Price: +02.81%)

Median Sold Price, January – May 2023: \$245,000
Median Sold Price, January – May 2022: \$243,870
(% change in Median Sold Price: +00.46%)

% of List Price to Sale Price, January - May 2023: 97.96%
% of List Price to Sale Price, January - May 2022: 98.99%

<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)	\$264,487,570	\$276,507,679	\$311,029,042	\$311,872,000	\$310,320,175	\$488,873,054
	+34.33%	+28.49%	+14.23%	+13.92%	+14.49%	-27.32%

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



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

Outside Lafayette Parish

Pending sales as of June 6, 2023

April '23: 232
 April '22: 200
 (% chg: +16.00%)

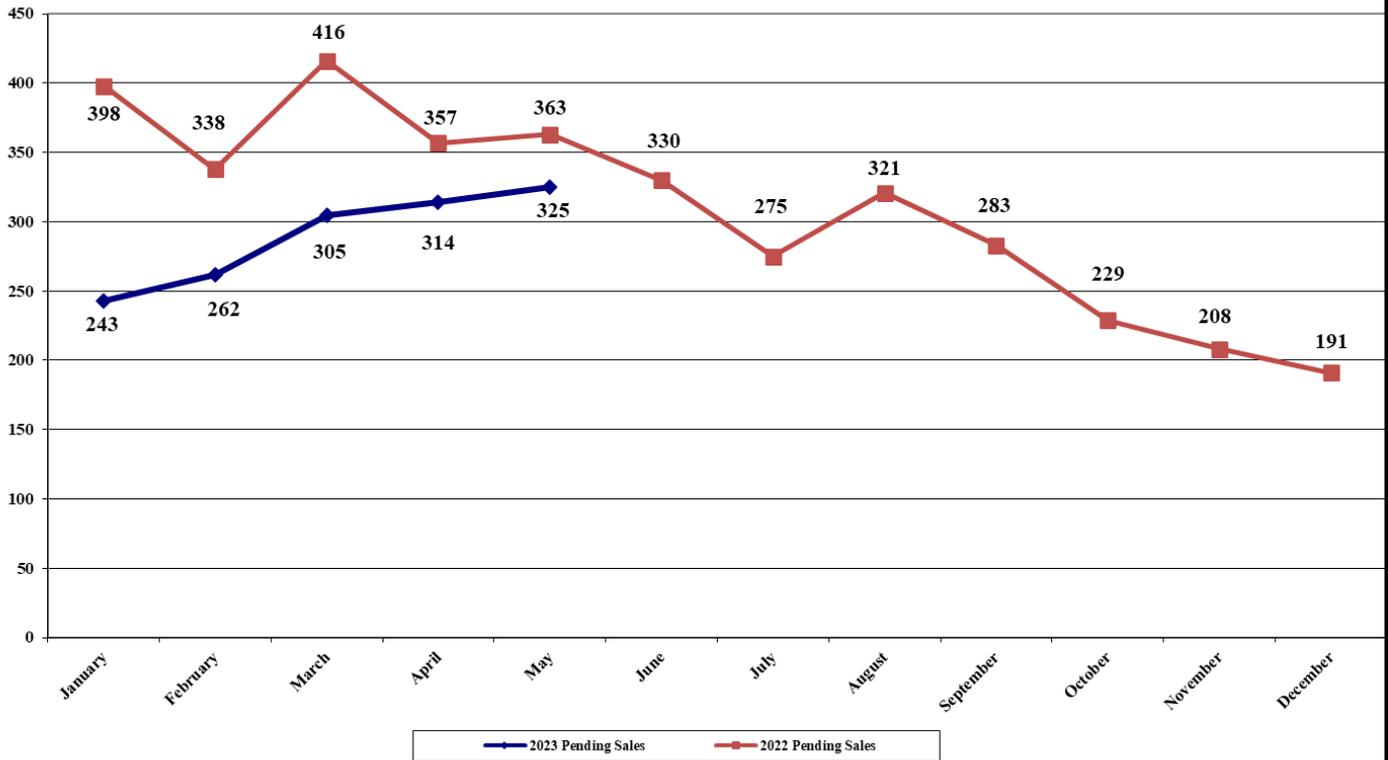
Number of Pending Home Sales Reported to MLS, May 2023: 557
Number of Pending Home Sales Reported to MLS, May 2022: 563
 (% change for May: -01.07%)

(% change from April 2023: +11.85%)

'23: 994
 '22: 1,012
 (% chg: -01.78%)

Cumulative total, January – May 2023: 2,443
Cumulative total, January – May 2022: 2,884
 (% cumulative change: -15.29%)

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



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

Pending sales as of June 6, 2023

New Const. Re-sales

05/23: 88 237
 05/22: 87 276
 +01.15% -14.13%

Number of Pending Home Sales Reported to MLS, May 2023: 325
Number of Pending Home Sales Reported to MLS, May 2022: 363
 (% change for May: -10.47%)

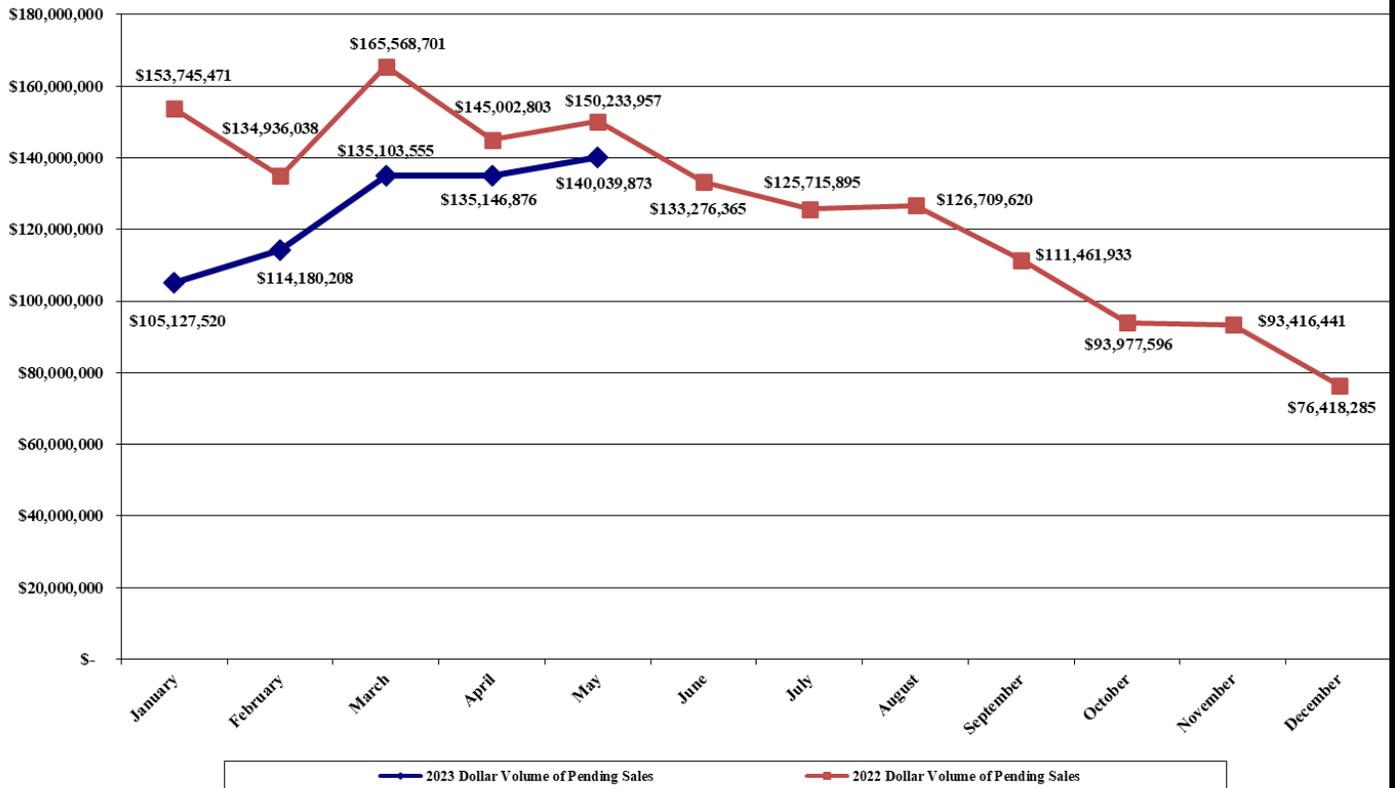
(% change from April 2023: +03.50%)

New Const. Re-sales

'23: 439 1,010
 '22: 448 1,424
 -02.01% -29.07%

Cumulative total, January – May 2023: 1,449
Cumulative total, January – May 2022: 1,872
 (% cumulative change: -22.60%)

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



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

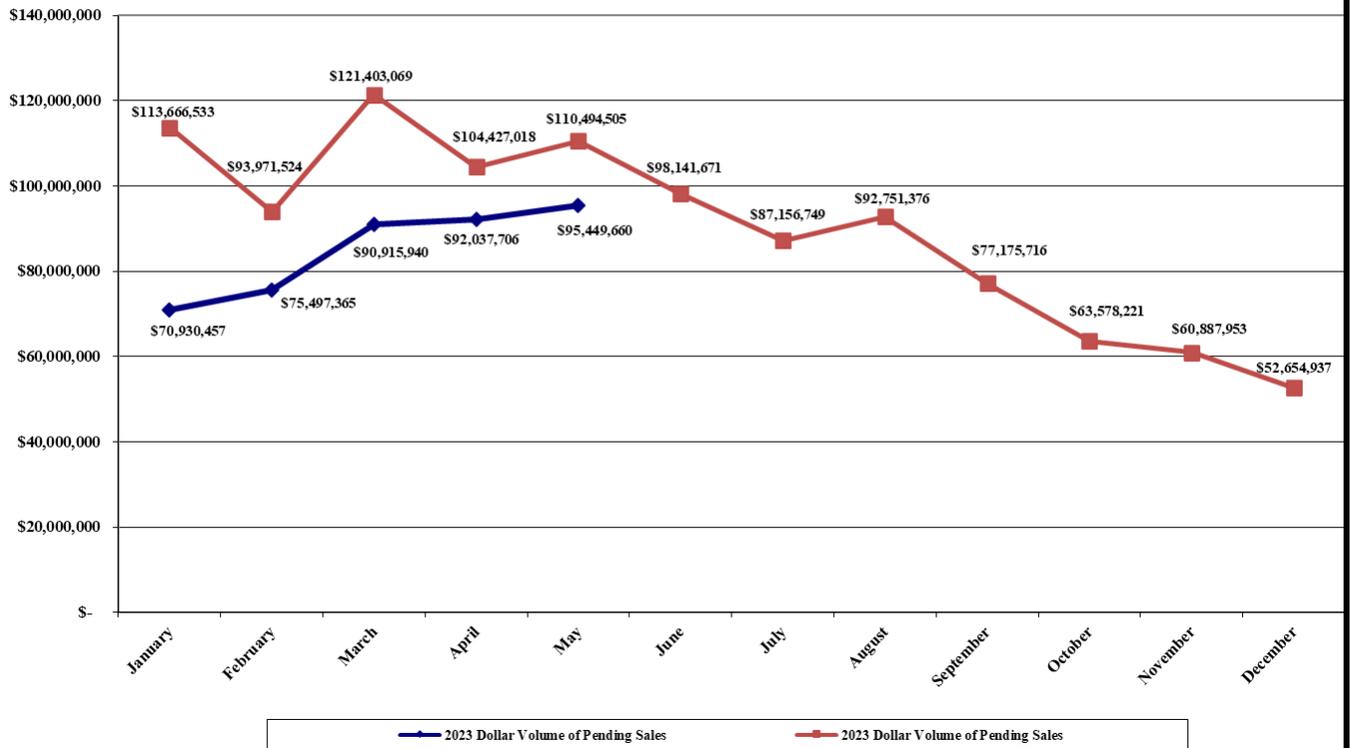
Pending sale dollar volume as of June 6, 2023

Dollar Volume of Pending Home Sales, May 2023: \$140,039,873
Dollar Volume of Pending Home Sales, May 2022: \$150,233,957
(% change for May: -06.79%)

(% change from April 2023: +03.62%)

Cumulative total, January – May 2023: \$629,598,032
Cumulative total, January – May 2022: \$749,486,970
(% cumulative change: -16.00%)

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



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

Pending sale dollar volume as of June 6, 2023

Dollar Volume of Pending Home Sales, May 2023: \$ 95,449,660

Dollar Volume of Pending Home Sales, May 2022: \$110,494,505

(% change for May: -13.62%)

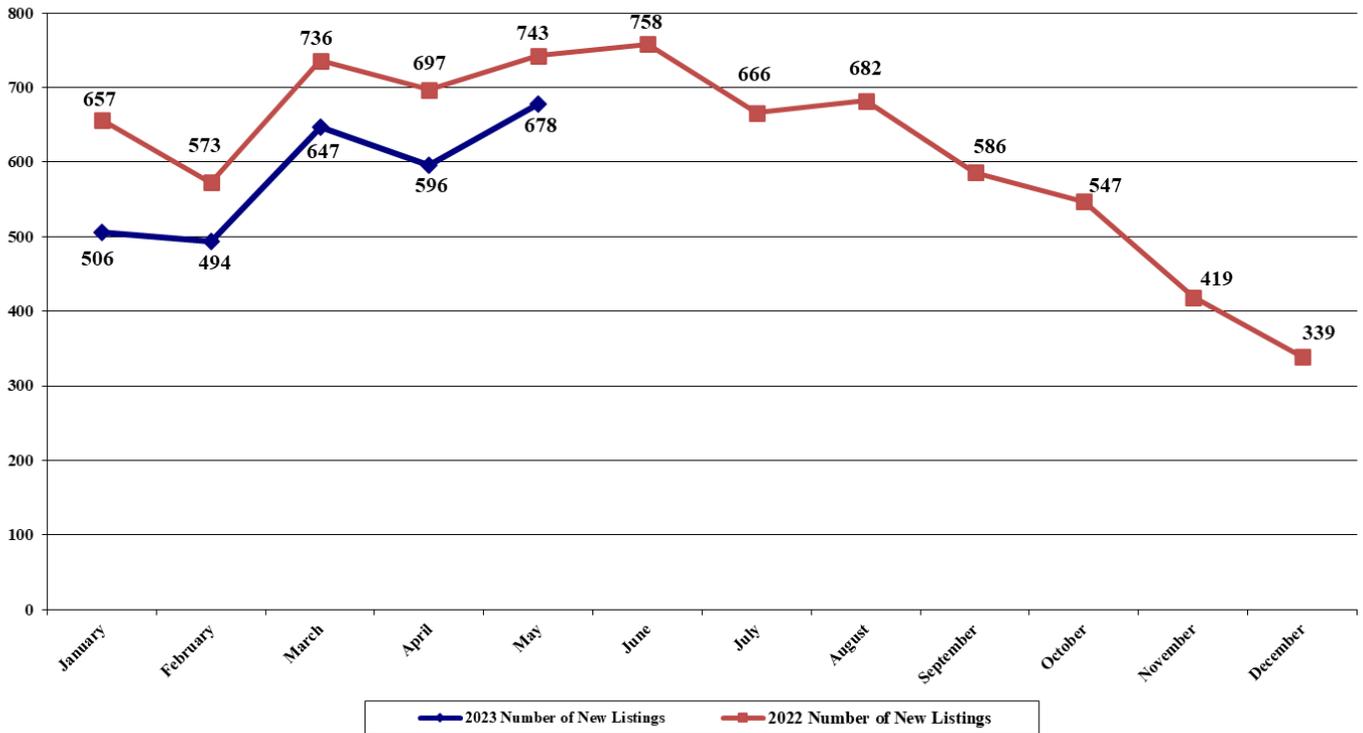
(% change from April 2023: +03.71%)

Cumulative total, January – May 2023: \$424,831,128

Cumulative total, January – May 2022: \$543,962,649

(% cumulative change: -21.90%)

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



New listing count as of June 6, 2023

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

Outside Lafayette Parish

May '23: 306
 May '22: 279
 (% chg: +09.68%)

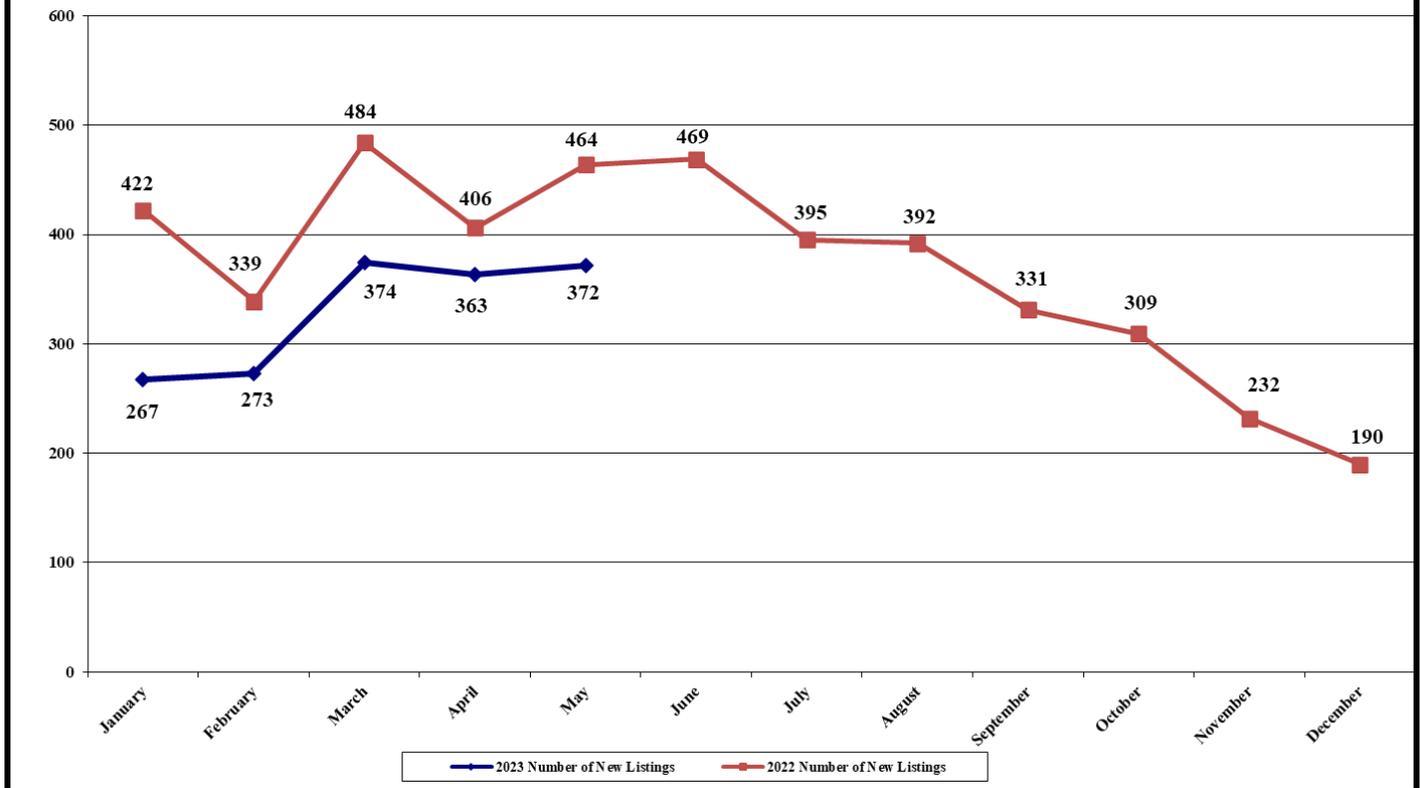
Number of New Residential Listings Reported to MLS, May 2023: 678
Number of New Residential Listings Reported to MLS, May 2022: 743
 (% change for May: -08.75%)

(% change from April 2023: +13.76%)

'23: 1,272
 '22: 1,291
 (% chg: -01.47%)

Cumulative total, January – May 2023: 2,921
Cumulative total, January – May 2022: 3,406
 (% cumulative change: -14.24%)

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



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

New listing count as of June 6, 2023

<u>New Const.</u>	<u>Re-sales</u>
05/23: 112	260
05/22: 100	364
+12.00%	-28.57%
‘23: 451	1,198
‘22: 519	1,596
-13.10%	-24.94%

Number of New Residential Listings Reported to MLS, May 2023: 372
Number of New Residential Listings Reported to MLS, May 2022: 464
 (% change for May: -15.27%)

(% change from April 2023: +02.48%)

Cumulative total, January – May 2023: 1,449
Cumulative total, January – May 2022: 2,115
 (% cumulative change: -31.49%)

<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	2,075	2,194	2,389	2,098	1,996	2,277	2,115	1,449
# Sold	1,196	1,303	1,373	1,394	1,365	1,946	1,885	1,249
Ratio: New Listings/Sold	1.73:1	1.68:1	1.74:1	1.51:1	1.46:1	1.17:1	1.12:1	1.16:1
2023 % +/- over	-43.20%	-33.96%	-39.35%	-30.93%	-27.40%	-36.36%	-31.49%	