

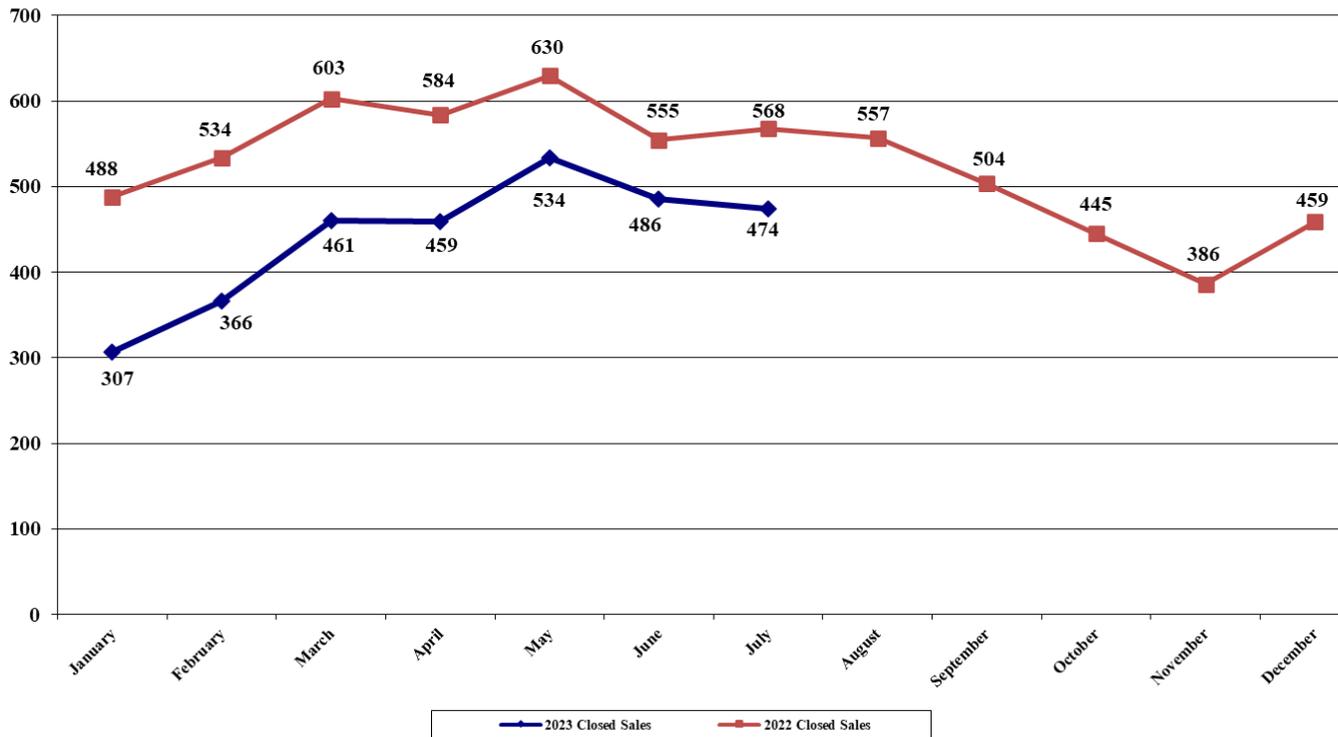


# **The Acadiana Residential Real Estate Market Report**

**January – July 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- July 2023 vs 2022



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

Outside Lafayette Parish

July '23: 195  
 July '22: 207  
 (% chg: -05.80%)

**Number of Closed Home Sales Reported to MLS, July 2023: 474**  
**Number of Closed Home Sales Reported to MLS, July 2022: 568**  
 (% change for July: -16.55%)

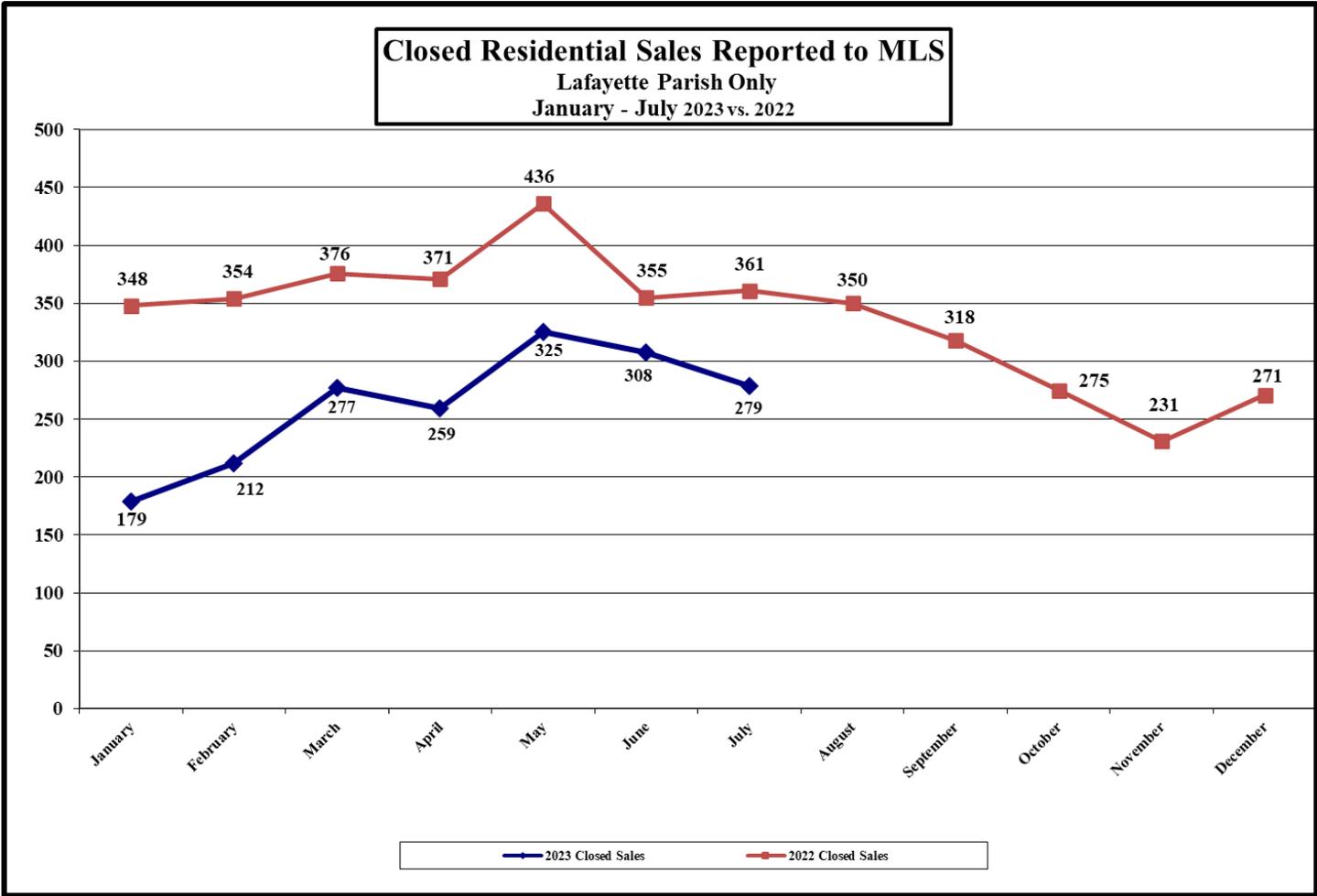
(% change from June 2023: -02.47%)

'23: 1,248  
 '22: 1,361  
 (% chg: -08.30%)

**Cumulative total, January – July 2023: 3,087**  
**Cumulative total, January – July 2022: 3,962**  
 (% cumulative change: -22.08%)

**Average Days on Market, January - July 2023: 64**  
**Average Days on Market, January - July 2022: 35**  
 (Change for January - July: +29 days)

<b>Current Sales Compared to Past Years:</b>	<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)	937	1,036	1,092	1,258	1,217	1,473
	+33.19%	+20.46%	+14.29%	-00.79%	+02.55%	-15.27%



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

<u>New Const.</u>	<u>Re-sales</u>
07/23: 69	210
07/22: 77	284
-10.39%	-26.06%

Number of Closed Home Sales Reported to MLS, July: 2023: 279  
 Number of Closed Home Sales Reported to MLS, July: 2022: 361  
 (% change for July: -22.71%)

(% change from June 2023: -09.42%)

<u>New Const.</u>	<u>Re-sales</u>
'23: 522	1,317
'22: 668	1,933
-21.86%	-31.87%

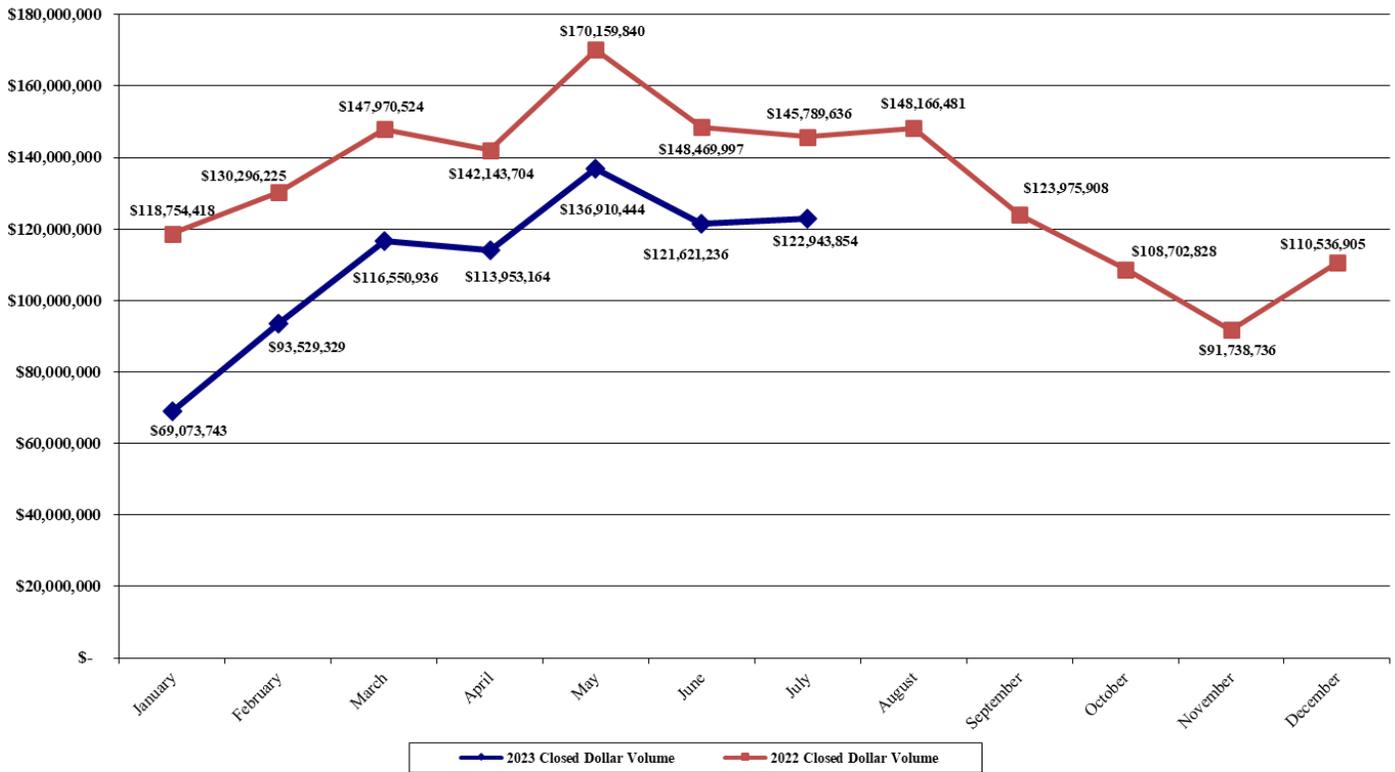
Cumulative total, January – July 2023: 1,839  
 Cumulative total, January – July 2022: 2,601  
 (% cumulative change: -29.30%)

'23: 118 days	35 days
'22: 39 days	22 days
+79 days	+13 days

Average Days on Market, January – July 2023: 59  
 Average Days on Market, January – July 2022: 27  
 (Change for January - July: +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	1,799	1,882	2,054	1,964	2,136	2,884
Compared to prior year's sales)	+02.22%	-02.28%	-10.47%	-06.36%	-13.90%	-36.23%

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



**ALL "GEO" AREAS/PARISHES**

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

**Outside Laf. Parish**

07/23: \$ 35,092,026  
 07/22: \$ 37,128,234  
 (% chg.: -05.48%)

Dollar Volume of Closed Residential Sales, July 2023: \$122,943,854  
 Dollar Volume of Closed Residential Sales, July 2022: \$145,789,636  
 (% change for July: -15.67%)

(% change from June 2023: +01.09%)

'23: \$242,875,830  
 '22: \$265,276,564  
 (% chg.: -08.44%)

Cumulative total January – July 2023: \$ 774,582,706  
 Cumulative total January – July 2022: \$1,003,584,344  
 (% cumulative change: -22.82%)

'23: \$194,612  
 '22: \$194,913  
 (% chg.: -00.15%)

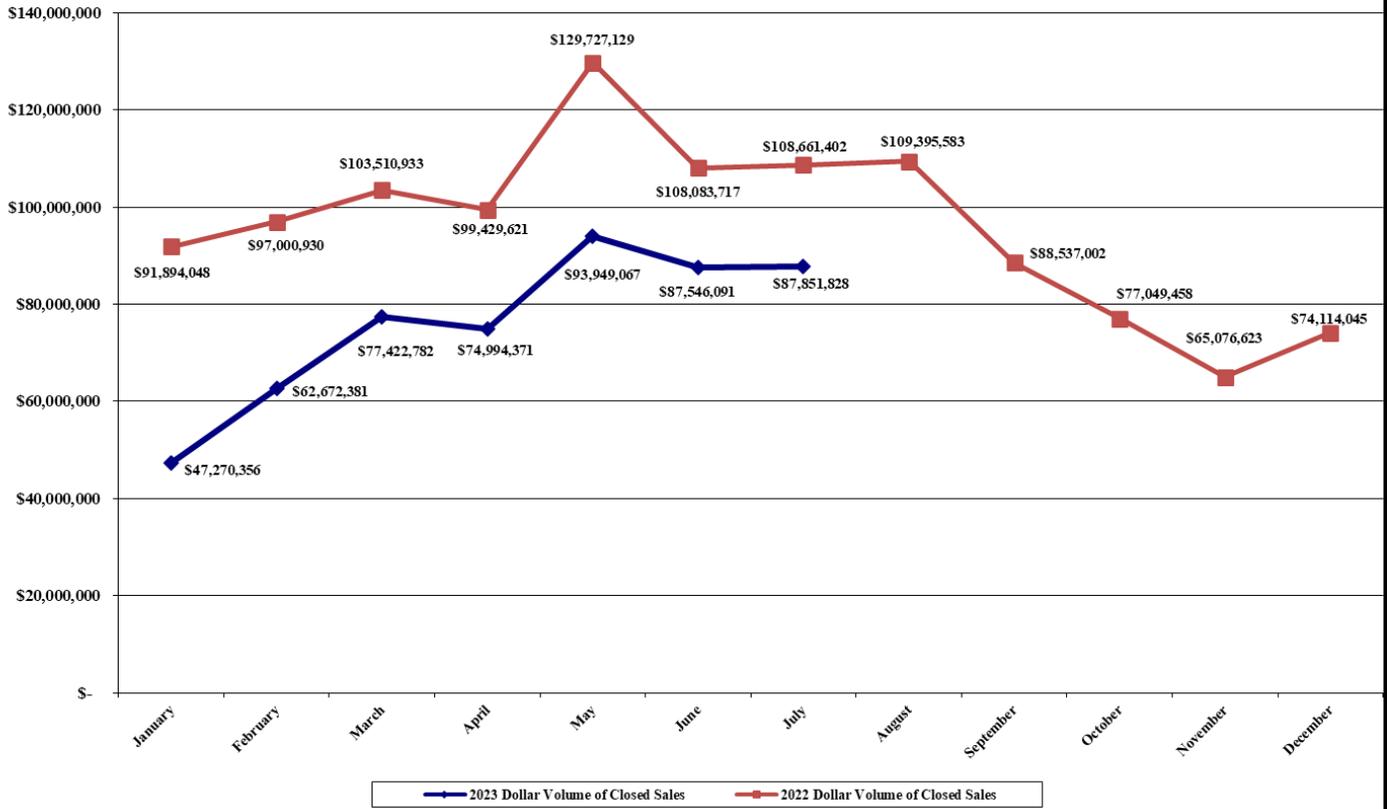
Average Sale Price, January - July 2023: \$250,917  
 Average Sale Price, January – July 2022: \$253,302  
 (% change in Average Sale Price: -00.94%)

Median Sold Price, January - July 2023: \$227,000  
 Median Sold Price, January - July 2022: \$230,000  
 (% change in Median Sold Price: -01.30%)

% of List Price to Sale Price, January - July 2023: 97.37%  
 % of List Price to Sale Price, January - July 2022: 98.31%

<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>
(2023 \$ vol. outside Lafayette Parish as compared to past years.)	\$124,301,365	\$139,799,072	\$144,683,847	\$180,694,604	\$179,456,345	\$257,159,878
	+95.39%	+73.73%	+67.87%	+34.41%	+35.34%	-05.55%

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



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

<u>New Const.</u>	<u>Re-sales</u>
07/23: \$25,068,546	\$62,783,282
07/22: \$24,285,194	\$84,376,208
+03.23%	-25.59%

<u>New Const.</u>	<u>Re-sales</u>
'23: \$174,598,464	\$357,108,412
'22: \$203,922,751	\$534,385,029
-14.38%	-33.17%

'23: \$334,479	\$271,152
'22: \$305,273	\$276,453
+09.57%	-01.92%

'23: \$286,100	\$230,000
'22: \$265,797	\$235,000
+07.64%	-02.13%

'23: 99.73%	97.28%
'22: 100.33%	98.39%

Dollar Volume of Closed Residential Sales, July 2023: \$ 87,851,828  
Dollar Volume of Closed Residential Sales, July 2022: \$ 108,661,402  
(% change for July: -19.15%)

(% change from June: 2023: +00.35%)

Cumulative total January – July 2023: \$531,706,876  
Cumulative total January – July 2022: \$738,307,780  
(% cumulative change: -27.98%)

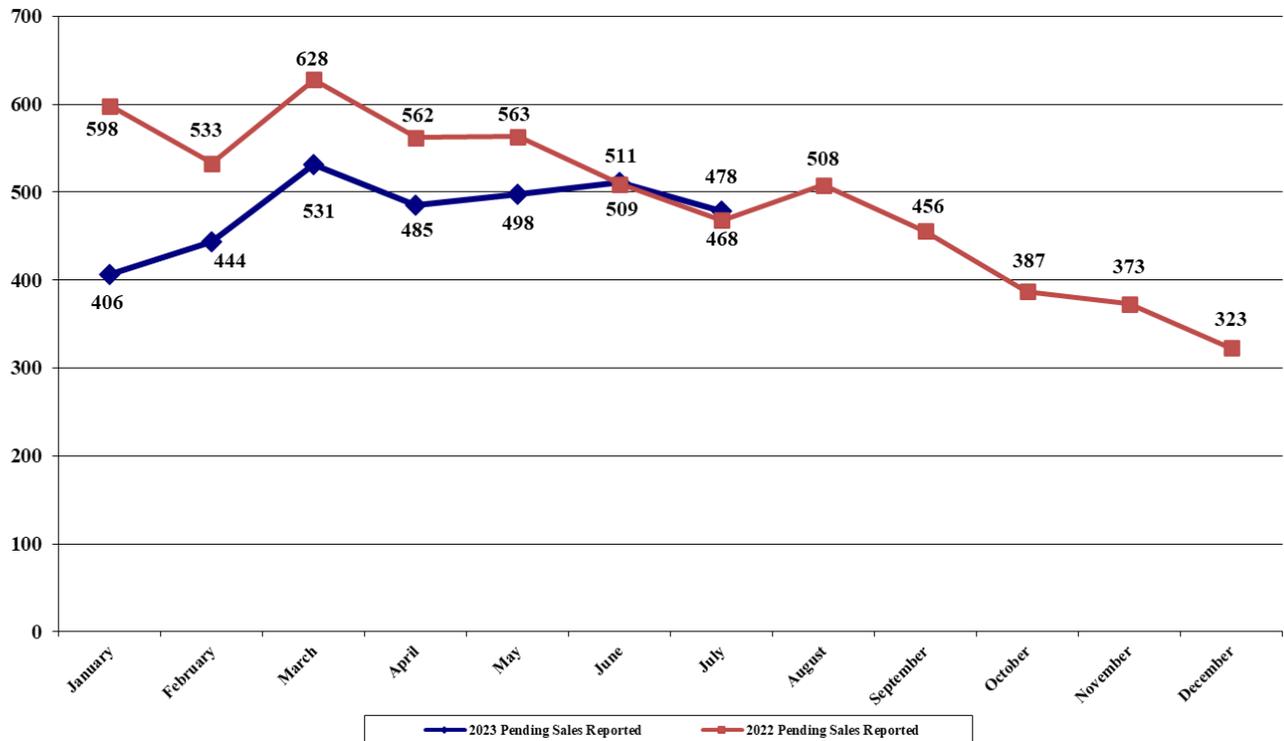
Average Sale Price, January - July 2023: \$289,128  
Average Sale Price, January - July 2022: \$283,855  
(% change in Average Sale Price: +01.86%)

Median Sold Price, January – July 2023: \$245,000  
Median Sold Price, January – July 2022: \$245,020  
(% change in Median Sold Price: +00.01%)

% of List Price to Sale Price, January - July 2023: 98.07%  
% of List Price to Sale Price, January - July 2022: 98.92%

<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)	\$396,605,780	\$402,848,173	\$463,991,883	\$443,542,875	\$493,914,614	\$736,521,201
	+34.06%	+31.99%	+14.59%	+19.88%	+07.65%	-27.81%

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



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

Outside Lafayette Parish

*Pending sales as of August 7, 2023*

**July '23: 200**  
**July '22: 193**  
**(% chg: +03.63%)**

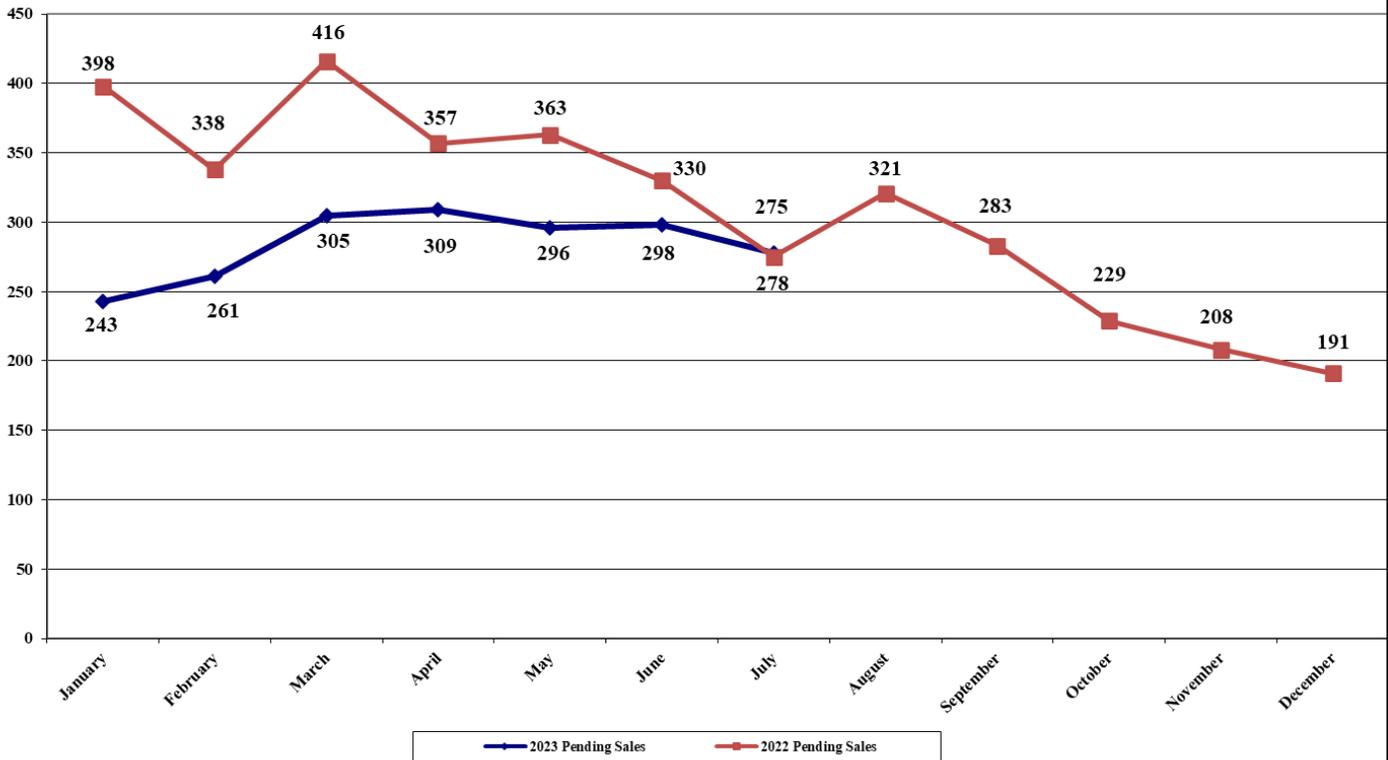
**Number of Pending Home Sales Reported to MLS, July 2023: 478**  
**Number of Pending Home Sales Reported to MLS, July 2022: 468**  
**(% change for July: +02.14%)**

**(% change from June 2023: -06.46%)**

**'23: 1,363**  
**'22: 1,384**  
**(% chg: -01.52%)**

**Cumulative total, January – July 2023: 3,353**  
**Cumulative total, January – July 2022: 3,861**  
**(% cumulative change: -13.16%)**

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



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

*Pending sales as of August 7, 2023*

New Const.    Re-sales

07/23: 85            193  
 07/22: 52            223  
 +63.46%    -13.45%

**Number of Pending Home Sales Reported to MLS, July 2023: 278**  
**Number of Pending Home Sales Reported to MLS, July 2022: 275**  
 (% change for July: +01.09%)

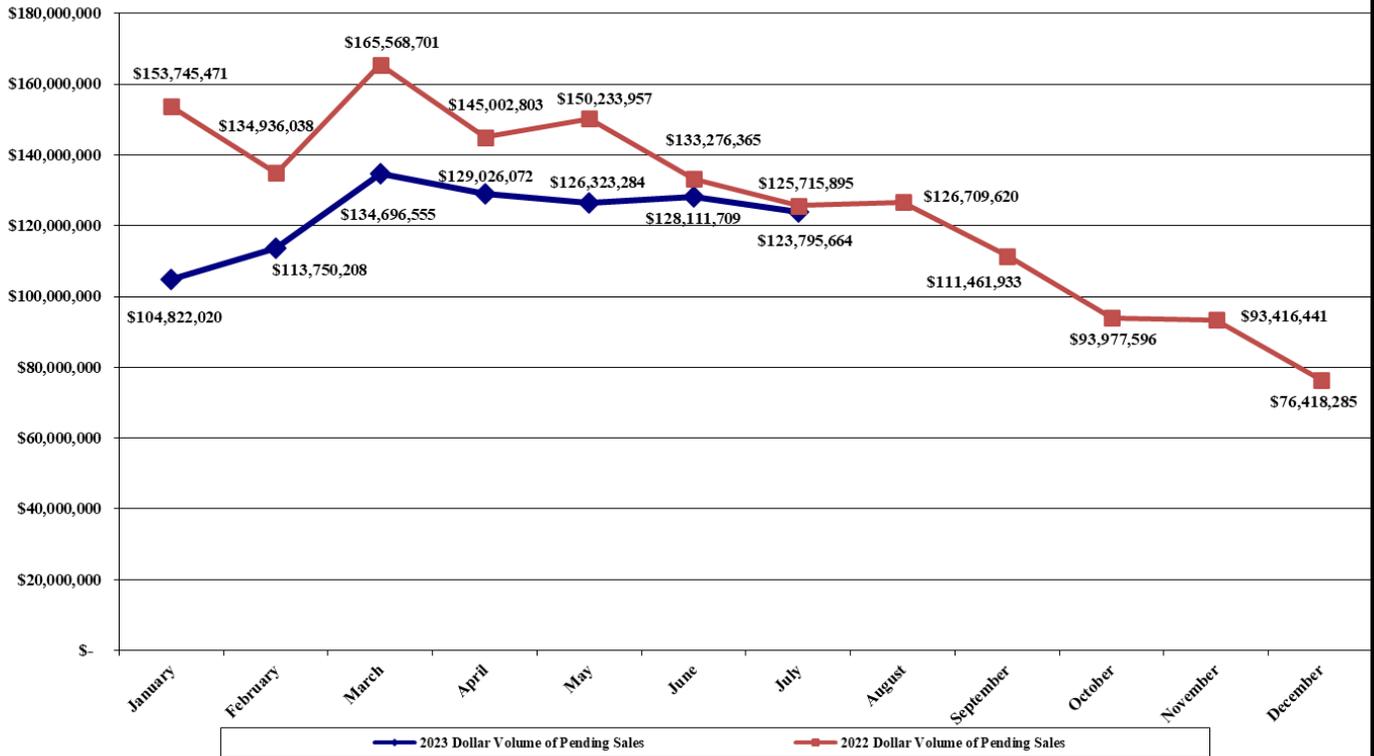
(% change from June 2023: -06.71%)

New Const.    Re-sales

'23: 597            1,393  
 '22: 559            1,918  
 +06.80%    -27.37%

**Cumulative total, January – July 2023: 1,990**  
**Cumulative total, January – July 2022: 2,477**  
 (% cumulative change: -19.66%)

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



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

*Pending sale dollar volume as of August 7, 2023*

**Dollar Volume of Pending Home Sales, July 2023: \$123,795,664**

**Dollar Volume of Pending Home Sales, July 2022: \$125,715,895**

**(% change for July: -01.53%)**

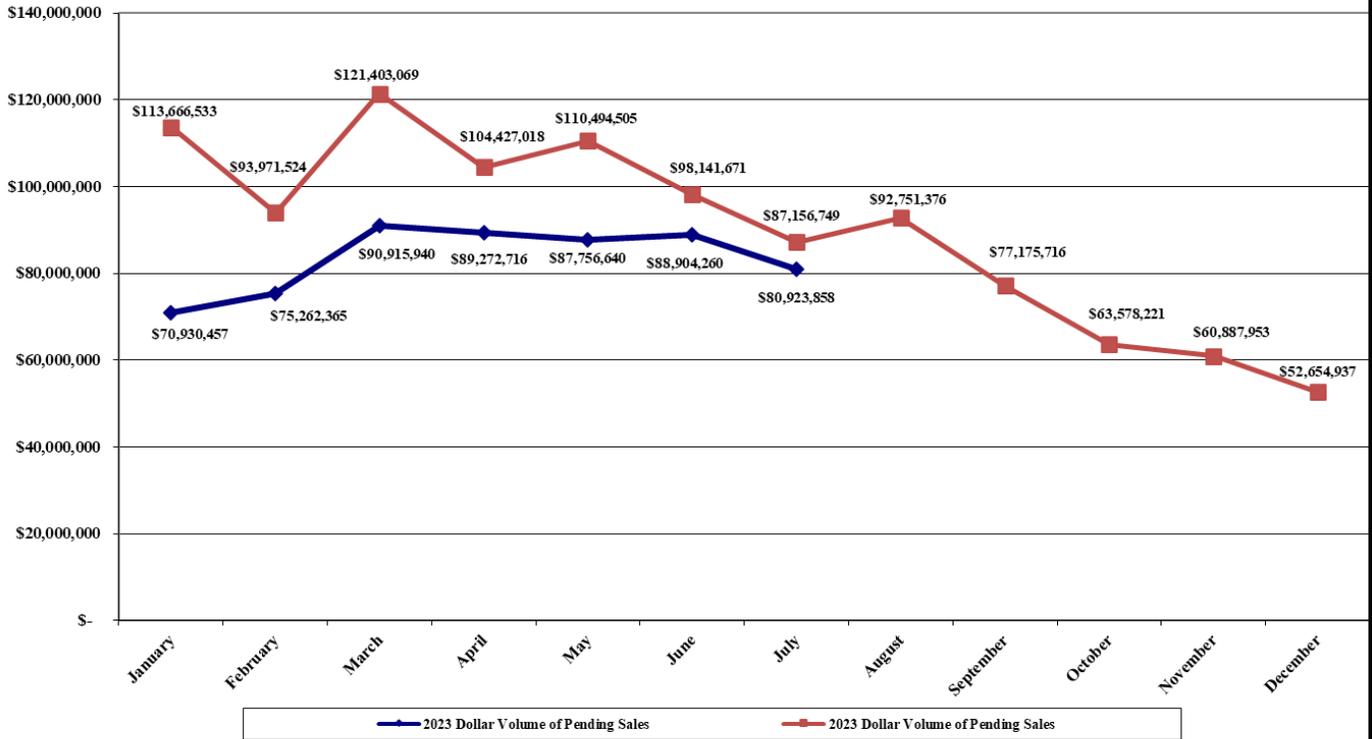
**(% change from June 2023: -03.37%)**

**Cumulative total, January – July 2023: \$ 860,525,512**

**Cumulative total, January – July 2022: \$1,008,479,230**

**(% cumulative change: -14.67%)**

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



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

*Pending sale dollar volume as of August 7, 2023*

**Dollar Volume of Pending Home Sales, July 2023: \$80,923,858**

**Dollar Volume of Pending Home Sales, July 2022: \$87,156,749**

**(% change for July: -07.15%)**

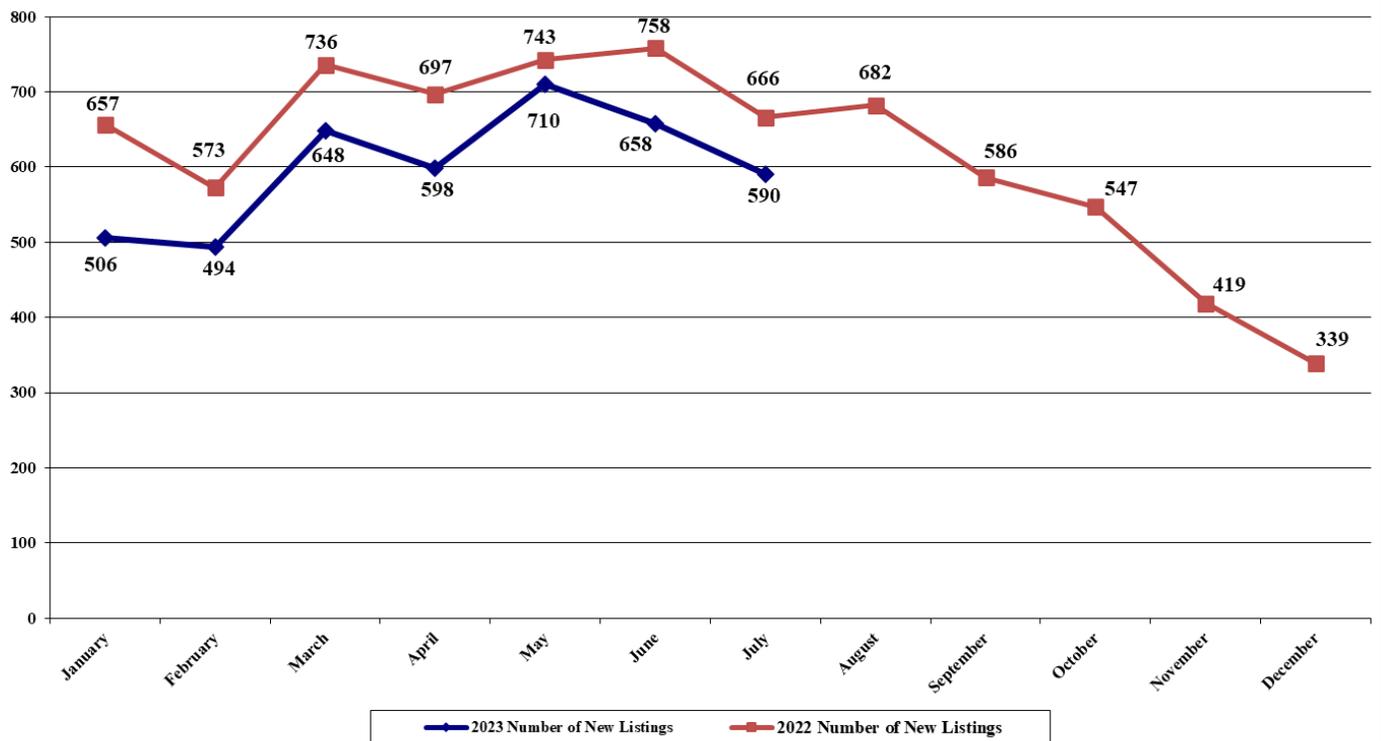
**(% change from June 2023: -08.98%)**

**Cumulative total, January – July 2023: \$583,966,236**

**Cumulative total, January – July 2022: \$729,261,069**

**(% cumulative change: -19.92%)**

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



*New listing count as of August 7, 2023*

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

Outside Lafayette Parish

July '23: 240  
 July '22: 271  
 (% chg: -11.44%)

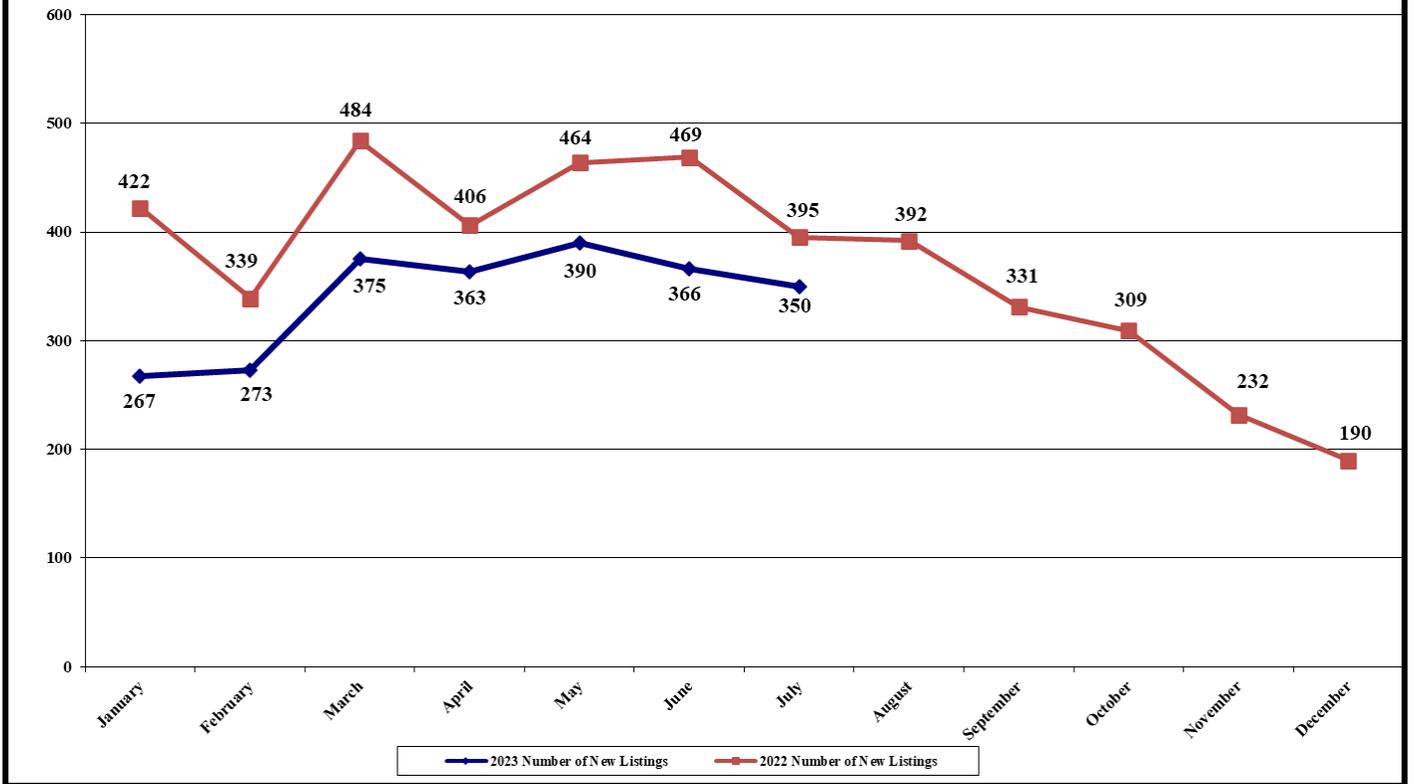
**Number of New Residential Listings Reported to MLS, July 2023: 590**  
**Number of New Residential Listings Reported to MLS, July 2022: 666**  
 (% change for July: -11.41%)

(% change from June 2023: -10.33%)

'23: 1,820  
 '22: 1,851  
 (% chg: -01.67%)

**Cumulative total, January – July 2023: 4,204**  
**Cumulative total, January – July 2022: 4,830**  
 (% cumulative change: -12.96%)

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



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

*New listing count as of August 7, 2023*

<u>New Const.</u>	<u>Re-sales</u>
07/23: 101	249
07/22: 96	299
+05.21%	-16.72%
'23: 644	1,740
'22: 730	2,249
-11.78%	-22.63%

**Number of New Residential Listings Reported to MLS, July 2023: 350**  
**Number of New Residential Listings Reported to MLS, July 2022: 395**  
 (% change for July: -11.39%)

(% change from June 2023: -04.37%)

**Cumulative total, January – July 2023: 2,384**  
**Cumulative total, January – July 2022: 2,979**  
 (% cumulative change: -19.97%)

<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	2,943	3,079	3,309	2,923	2,933	3,329	2,979	2,384
# Sold	1,799	1,882	2,054	1,964	2,136	2,884	2,601	1,879
Ratio: New Listings/Sold	1.64:1	1.64:1	1.61:1	1.49:1	1.37:1	1.15:1	1.15:1	1.27:1
2023 % +/- over	-18.99%	-22.57%	-27.95%	-18.44%	-18.72%	-28.39%	-19.97%	