

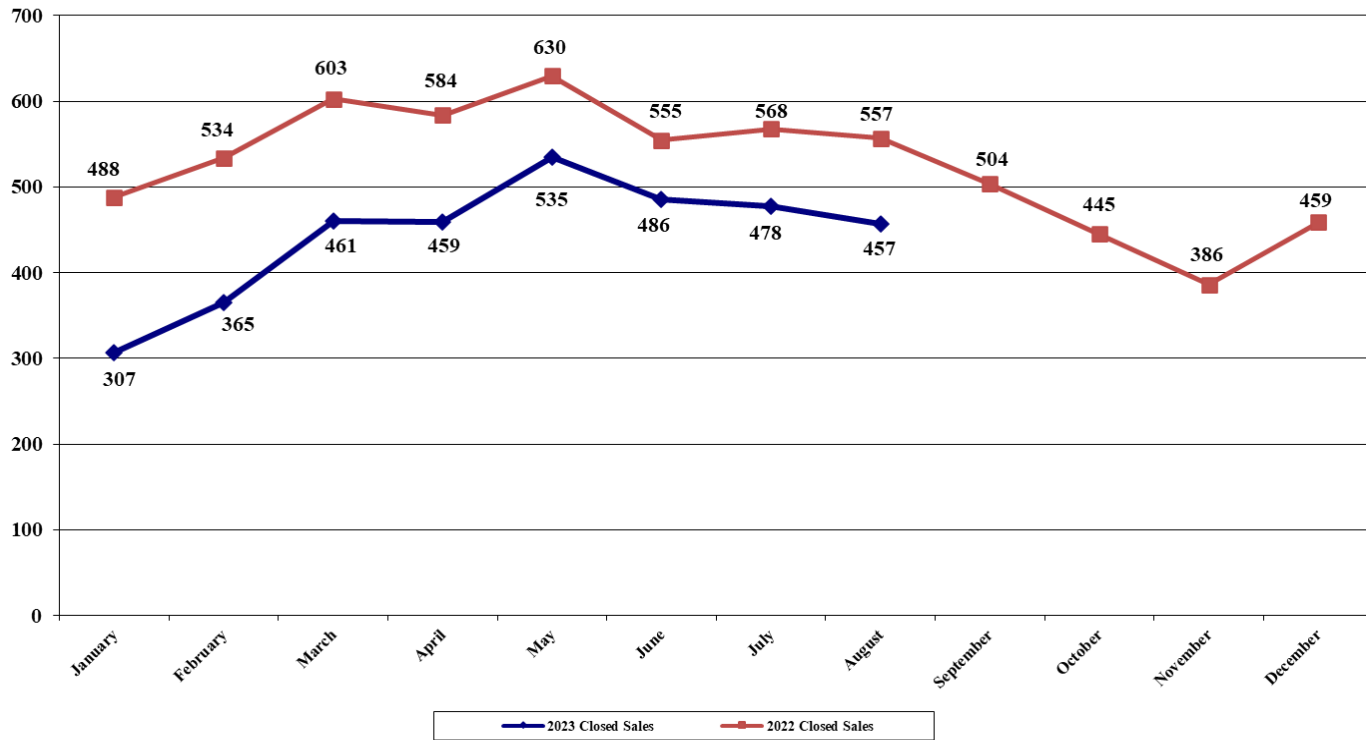


# **The Acadiana Residential Real Estate Market Report**

**January – August 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- August 2023 vs 2022



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

Outside Lafayette Parish

August '23: 196  
 August '22: 207  
 (% chg: -05.31%)

**Number of Closed Home Sales Reported to MLS, August 2023: 457**  
**Number of Closed Home Sales Reported to MLS, August 2022: 557**  
 (% change for August: -17.95%)

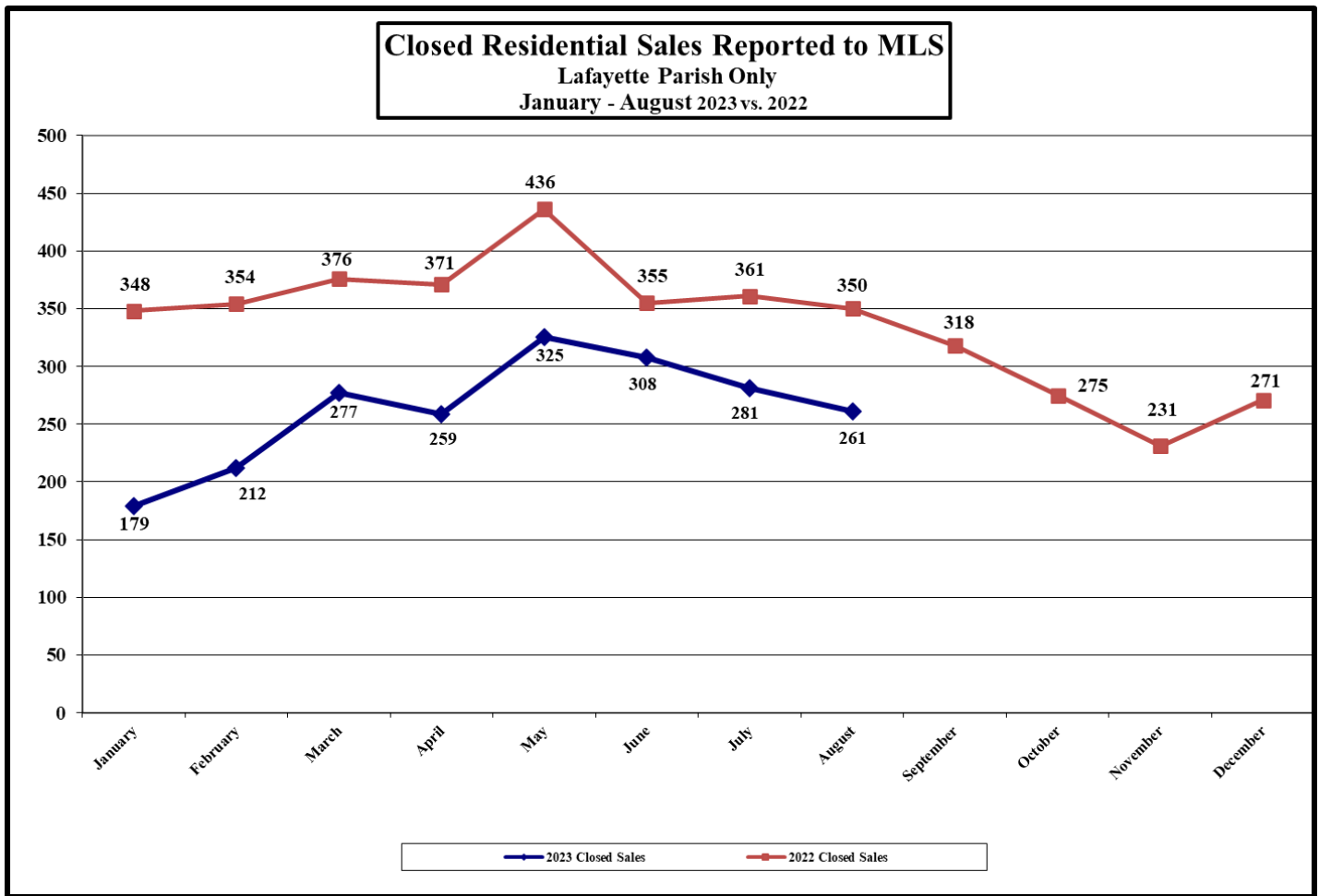
(% change from July 2023: -04.39%)

'23: 1,446  
 '22: 1,568  
 (% chg: -07.78%)

**Cumulative total, January – August 2023: 3,548**  
**Cumulative total, January – August 2022: 4,519**  
 (% cumulative change: -21.49%)

**Average Days on Market, January - August 2023: 64**  
**Average Days on Market, January - August 2022: 35**  
 (Change for January - August: +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 outside Lafayette Parish as compared to prior year's sales) | 1,114       | 1,207       | 1,272       | 1,478       | 1,417       | 1,678       |
|   | +29.80%     | +19.80%     | +13.68%     | -02.17%     | +02.05%     | -13.83%     |



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

| <u>New Const.</u> | <u>Re-sales</u> |
|-------------------|-----------------|
| 08/23: 74         | 187             |
| 08/22: 85         | 265             |
| -12.94%           | -29.43%         |

Number of Closed Home Sales Reported to MLS, August: 2023: 261  
 Number of Closed Home Sales Reported to MLS, August: 2022: 350  
 (% change for August: -25.43%)  
 (% change from July 2023: -07.12%)

| <u>New Const.</u> | <u>Re-sales</u> |
|-------------------|-----------------|
| '23: 597          | 1,505           |
| '22: 753          | 2,198           |
| -20.72%           | -31.53%         |

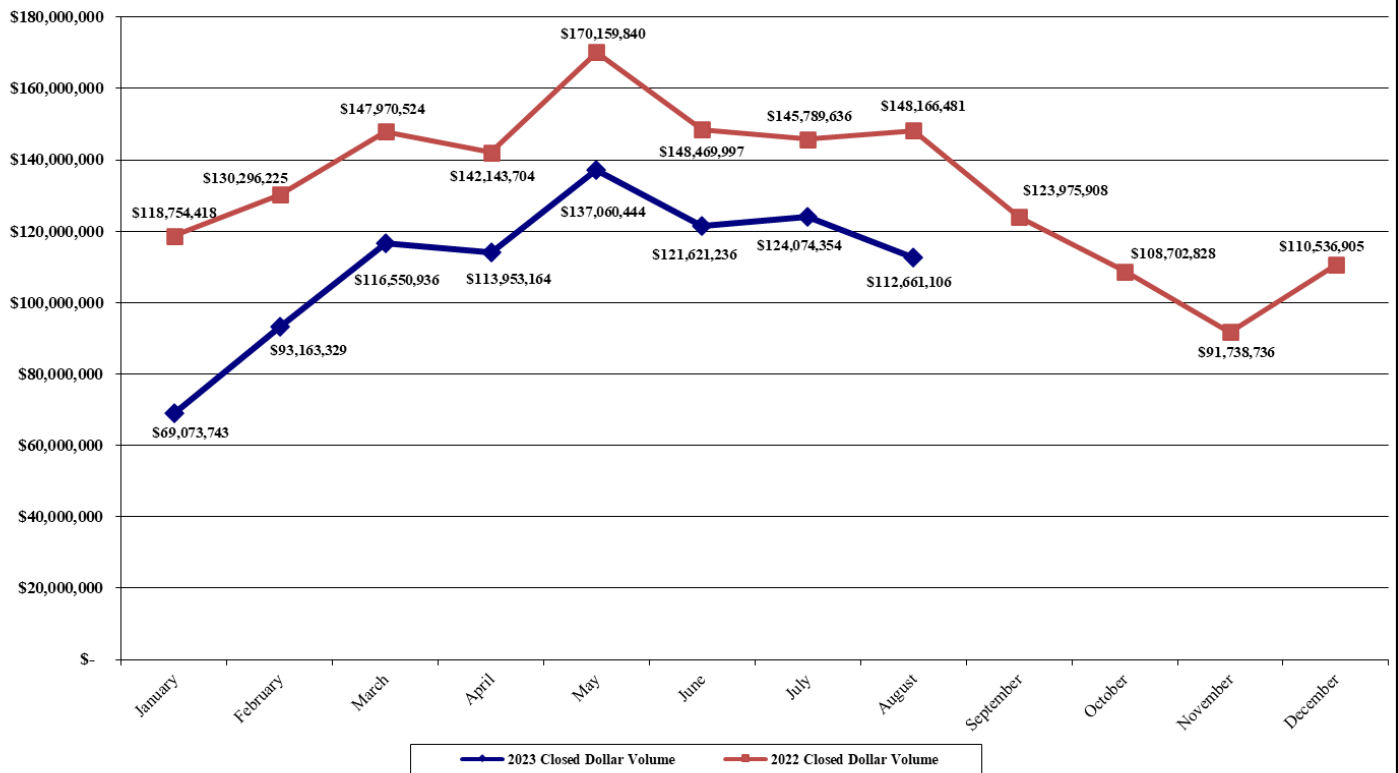
Cumulative total, January – August 2023: 2,102  
 Cumulative total, January – August 2022: 2,951  
 (% cumulative change: -28.77%)

|               |          |
|---------------|----------|
| '23: 114 days | 35 days  |
| '22: 40 days  | 22 days  |
| +74 days      | +13 days |

Average Days on Market, January – August 2023: 58  
 Average Days on Market, January – August 2022: 27  
 (Change for January - August: +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 Lafayette Parish sales as              | 2,114       | 2,178       | 2,359       | 2,299       | 2,522       | 3,328       |
| Compared to prior year's sales)              | -00.57%     | -03.49%     | -10.89%     | -08.57%     | -16.65%     | -36.84%     |

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



**ALL "GEO" AREAS/PARISHES**

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

**Outside Laf. Parish**

**08/23: \$ 39,415,731**  
**08/22: \$ 38,770,898**  
 (% chg.: +01.66%)

**Dollar Volume of Closed Residential Sales, August 2023: \$112,661,106**  
**Dollar Volume of Closed Residential Sales, August 2022: \$148,166,481**  
 (% change for July: -23.96%)

(% change from June 2023: +09.20%)

**'23: \$282,313,061**  
**'22: \$304,047,462**  
 (% chg.: -07.15%)

**Cumulative total January – August 2023: \$ 888,158,312**  
**Cumulative total January – August 2022: \$1,151,750,825**  
 (% cumulative change: -22.89%)

**'23: \$195,237**  
**'22: \$193,908**  
 (% chg: +00.69%)

**Average Sale Price, January - August 2023: \$250,326**  
**Average Sale Price, January – August 2022: \$254,868**  
 (% change in Average Sale Price: -01.78%)

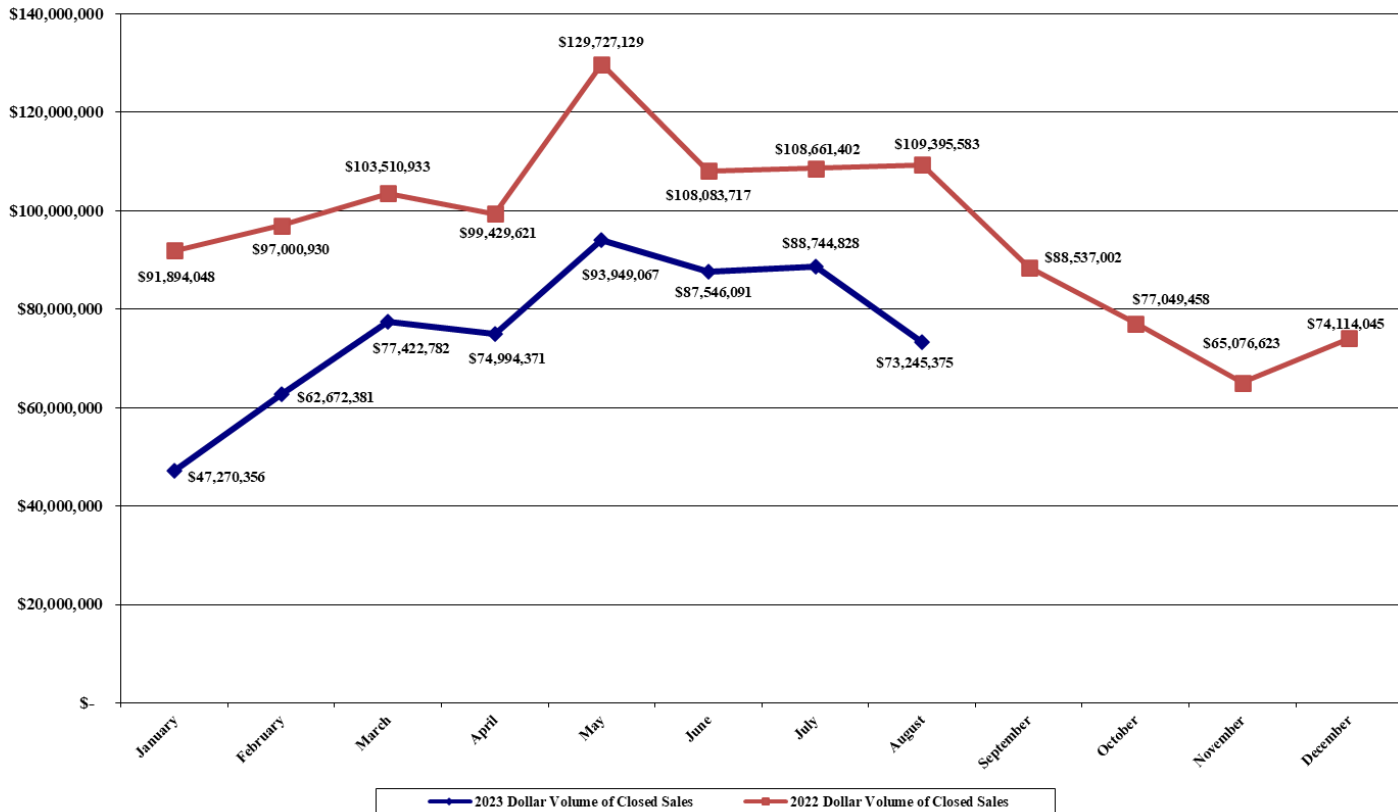
**Median Sold Price, January - August 2023: \$227,000**  
**Median Sold Price, January - August 2022: \$230,000**  
 (% change in Median Sold Price: -01.30%)

**% of List Price to Sale Price, January - August 2023: 97.41%**  
**% of List Price to Sale Price, January - August 2022: 98.31%**

**Current \$ vol. compared to past years:**

|  | <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.) | \$148,252,186 | \$163,417,461 | \$168,737,076 | \$213,994,055 | \$209,878,380 | \$294,924,615 |
|  | +90.43%       | +72.76%       | +67.31%       | +31.93%       | +34.51%       | -04.28%       |

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



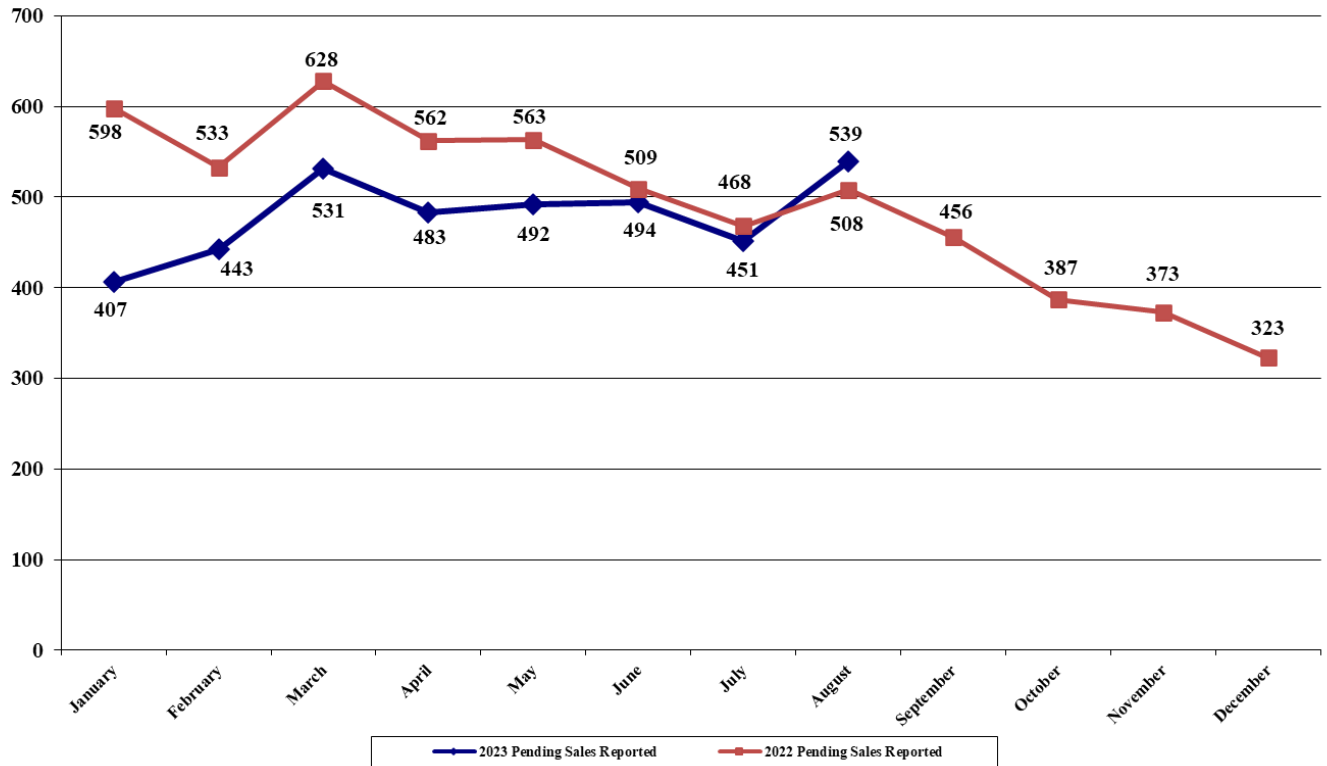
**LAFAYETTE PARISH**  
**(Excludes "GEO" areas outside of Lafayette Parish)**

|                     |                 |
|---------------------|-----------------|
| <u>New Const.</u>   | <u>Re-sales</u> |
| 08/23: \$23,201,987 | \$50,043,388    |
| 08/22: \$27,859,693 | \$81,535,890    |
| -16.72%             | -38.62%         |
| <u>New Const.</u>   | <u>Re-sales</u> |
| '23: \$198,285,451  | \$407,559,800   |
| '22: \$231,782,444  | \$615,920,919   |
| -14.45%             | -33.83%         |
| '23: \$332,136      | \$270,803       |
| '22: \$307,812      | \$280,218       |
| +07.90%             | -03.36%         |
| '23: \$281,980      | \$230,000       |
| '22: \$269,500      | \$235,000       |
| +04.63%             | -02.13%         |
| '23: 99.78%         | 97.29%          |
| '22: 100.36%        | 98.31%          |

Dollar Volume of Closed Residential Sales, August 2023: \$ 73,245,375  
 Dollar Volume of Closed Residential Sales, August 2022: \$ 109,395,583  
 (% change for August: -33.05%)  
 (% change from July: 2023: -17.47%)  
 Cumulative total January – August 2023: \$605,845,251  
 Cumulative total January – August 2022: \$847,703,363  
 (% cumulative change: -28.53%)  
 Average Sale Price, January - August 2023: \$288,223  
 Average Sale Price, January - August 2022: \$287,259  
 (% change in Average Sale Price: +00.34%)  
 Median Sold Price, January – August 2023: \$245,000  
 Median Sold Price, January – August 2022: \$246,485  
 (% change in Median Sold Price: -00.60%)  
 % of List Price to Sale Price, January - August 2023: 98.09%  
 % of List Price to Sale Price, January - August 2022: 98.86%

|  |               |               |               |               |               |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <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) | \$464,704,700 | \$468,773,963 | \$528,390,130 | \$523,077,796 | \$591,430,618 | \$854,862,528 |
|  | +30.37%       | +29.24%       | +14.66%       | +15.82%       | +02.44%       | -29.13%       |

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



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

Outside Lafayette Parish

*Pending sales as of September 5, 2023*

**August '23: 234**  
**August '22: 187**  
**(% chg: +25.13%)**

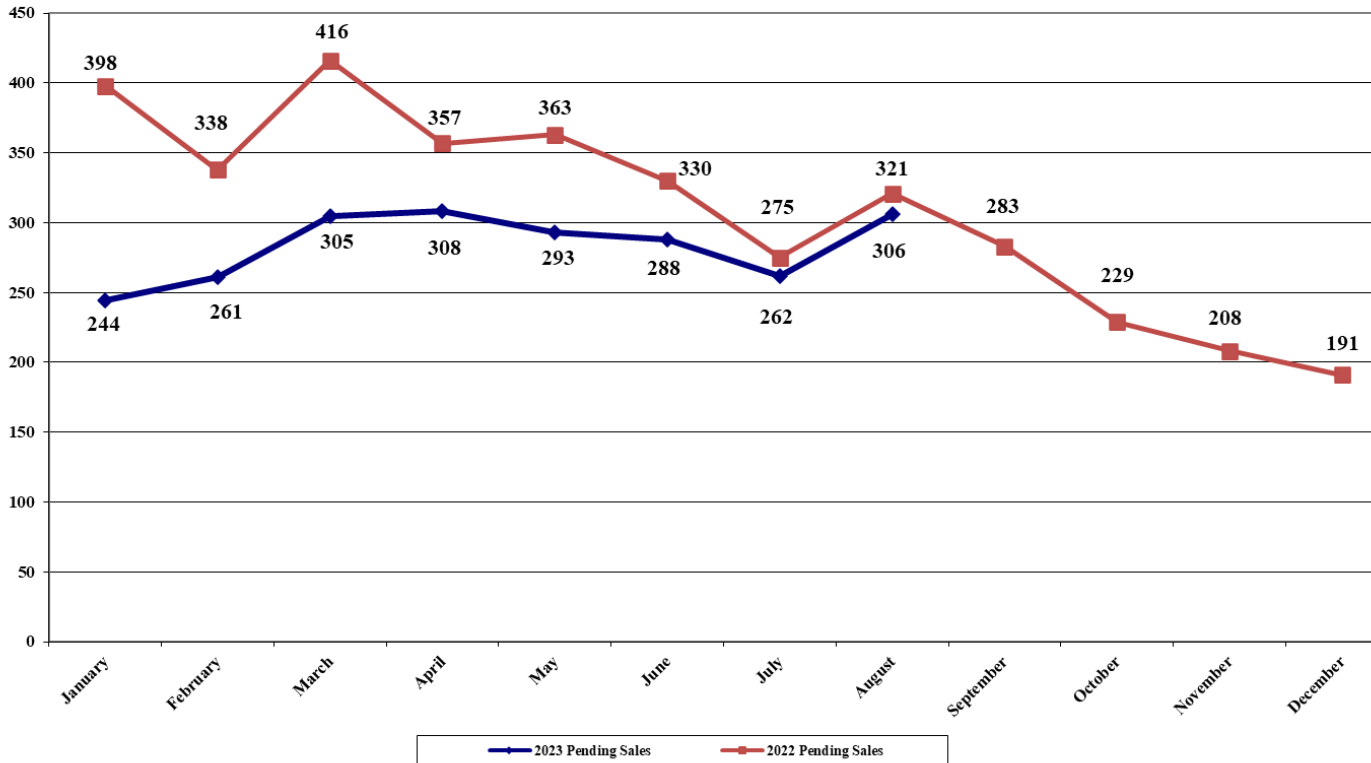
**Number of Pending Home Sales Reported to MLS, August 2023: 539**  
**Number of Pending Home Sales Reported to MLS, August 2022: 508**  
**(% change for August: +06.10%)**

**(% change from July 2023: +19.51%)**

**'23: 1,574**  
**'22: 1,568**  
**(% chg: +00.38%)**

**Cumulative total, January – August 2023: 3,840**  
**Cumulative total, January – August 2022: 4,366**  
**(% cumulative change: -12.05%)**

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



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

*Pending sales as of September 5, 2023*

New Const.    Re-sales

08/23: 81            237  
 08/22: 68            253  
 +19.12%    -06.32%

**Number of Pending Home Sales Reported to MLS, August 2023: 305**  
**Number of Pending Home Sales Reported to MLS, August 2022: 321**  
 (% change for August: -04.98%)

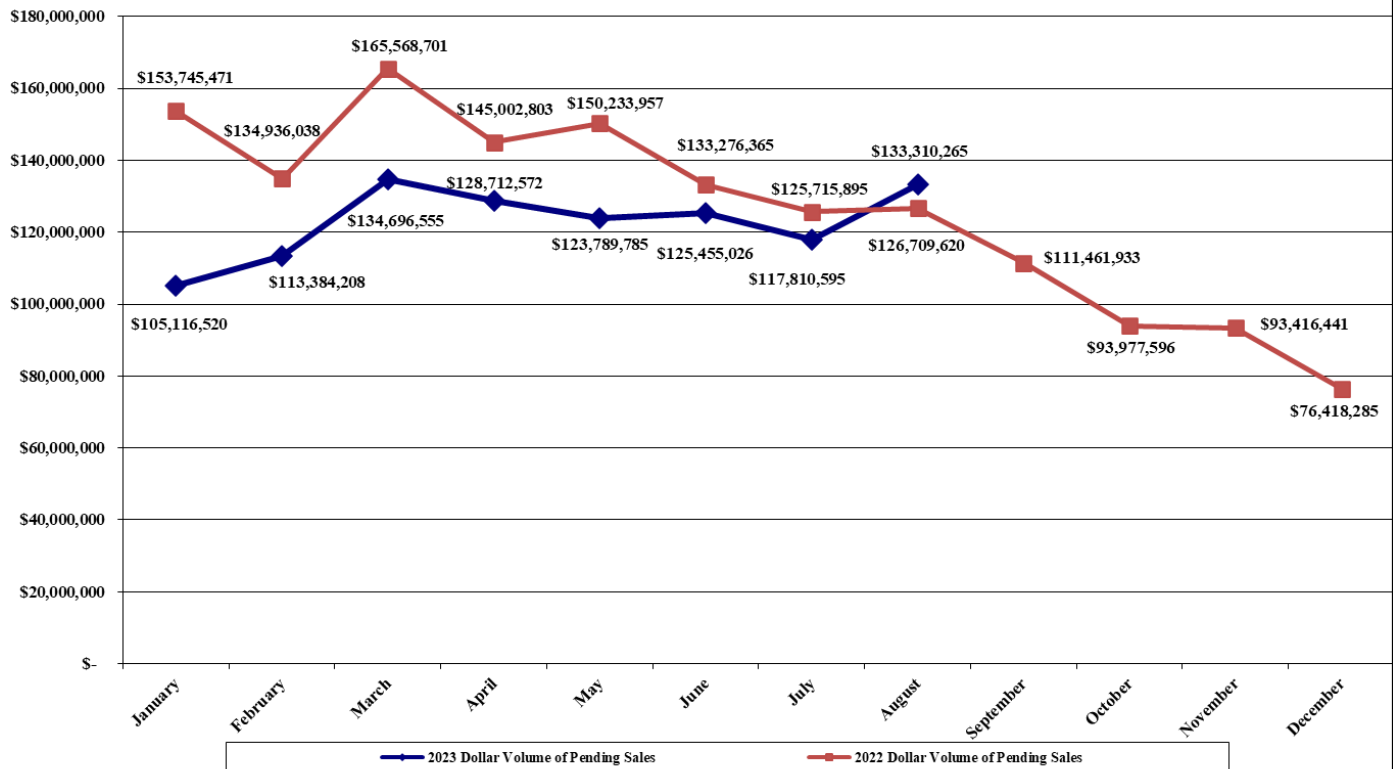
New Const.    Re-sales

(% change from July 2023: +16.41%)

'23: 664            1,602  
 '22: 627            2,171  
 +05.90%    -26.21%

**Cumulative total, January – August 2023: 2,266**  
**Cumulative total, January – August 2022: 2,798**  
 (% cumulative change: -19.01%)

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



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

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

**Dollar Volume of Pending Home Sales, August 2023: \$133,310,265**

**Dollar Volume of Pending Home Sales, August 2022: \$126,709,620**

**(% change for August: +05.21%)**

**(% change from July 2023: +13.16%)**

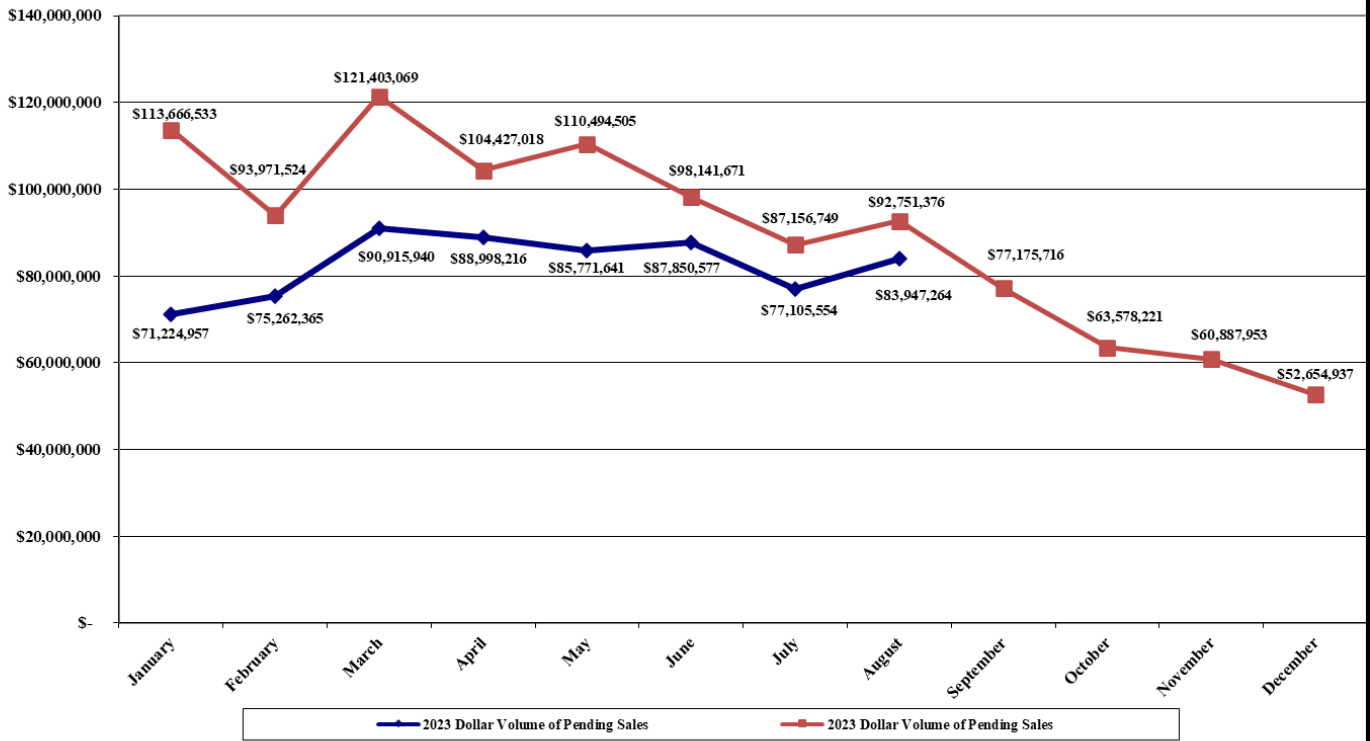
**Cumulative total, January – August 2023: \$ 982,275,526**

**Cumulative total, January – August 2022: \$1,133,960,833**

**(% cumulative change: -13.38%)**



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



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

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

**Dollar Volume of Pending Home Sales, August 2023: \$83,947,264**

**Dollar Volume of Pending Home Sales, August 2022: \$92,751,376**

**(% change for August: -09.49%)**

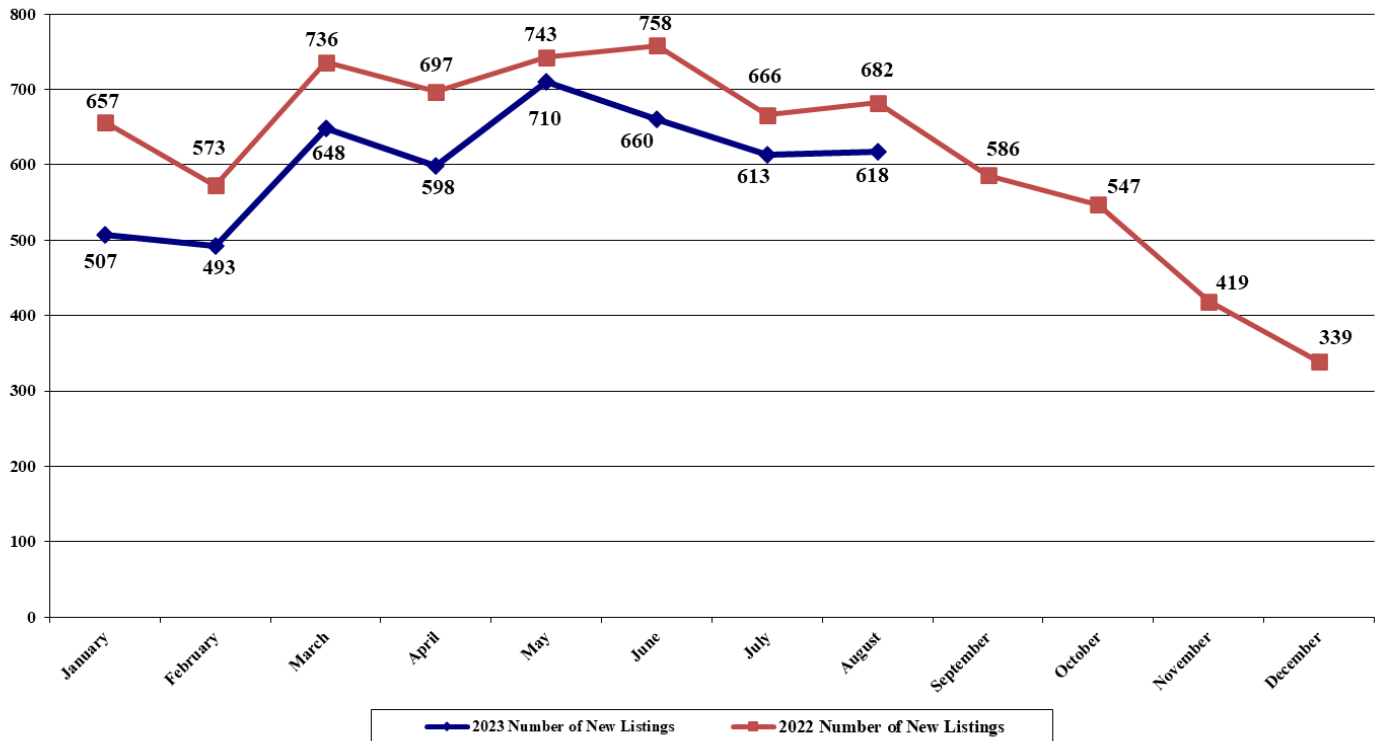
**(% change from July 2023: +08.87%)**

**Cumulative total, January – August 2023: \$661,076,514**

**Cumulative total, January – August 2022: \$822,012,445**

**(% cumulative change: -19.58%)**

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



*New listing count as of September 5, 2023*

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

Outside Lafayette Parish

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

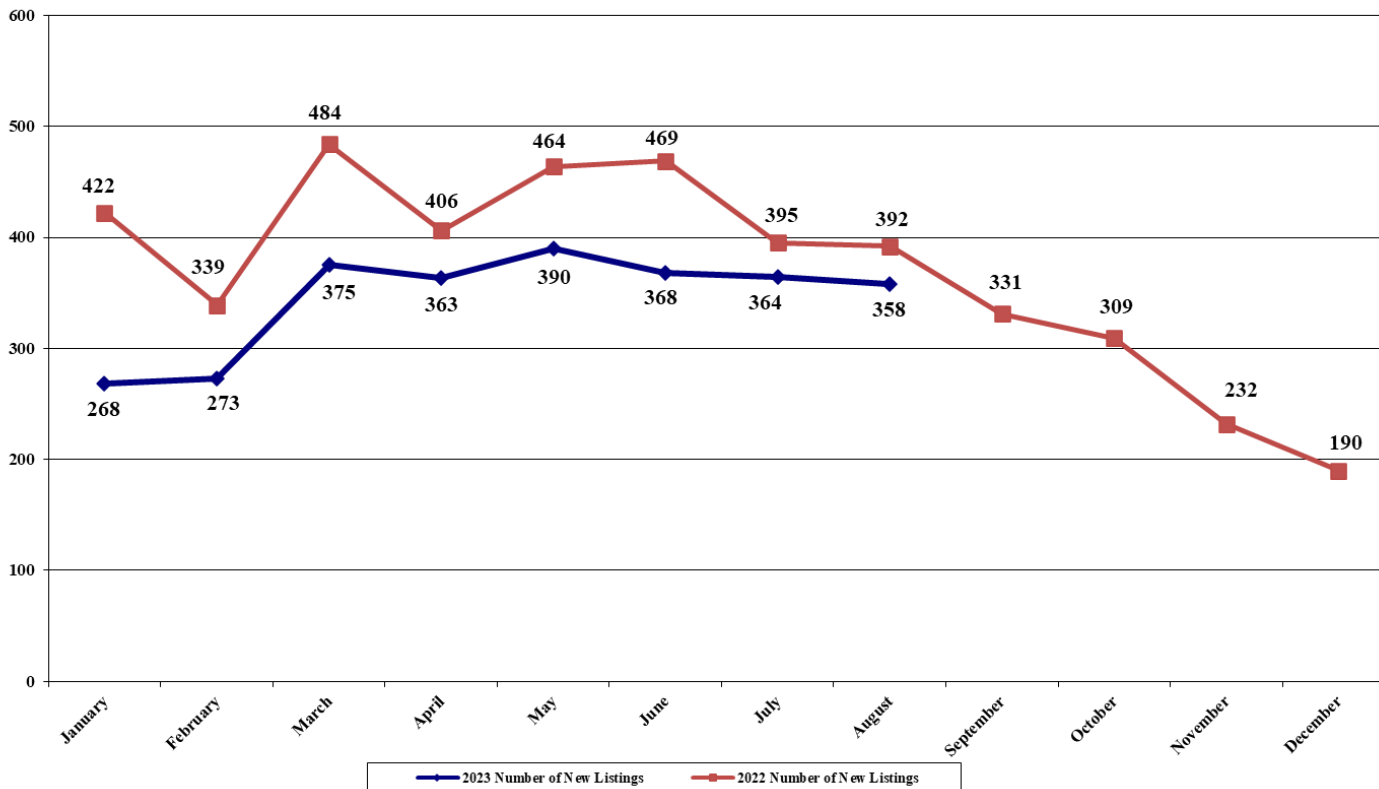
**Number of New Residential Listings Reported to MLS, August 2023: 618**  
**Number of New Residential Listings Reported to MLS, August 2022: 682**  
 (% change for August: -09.38%)

(% change from July 2023: +00.82%)

'23: 2,088  
 '22: 2,141  
 (% chg: -02.48%)

**Cumulative total, January – August 2023: 4,847**  
**Cumulative total, January – August 2022: 5,512**  
 (% cumulative change: -12.06%)

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



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

*New listing count as of September 5, 2023*

|        | <u>New Const.</u> | <u>Re-sales</u> |
|--------|-------------------|-----------------|
| 08/23: | 83                | 275             |
| 08/22: | 98                | 294             |
|        | -15.31%           | -06.46%         |

**Number of New Residential Listings Reported to MLS, August 2023: 358**  
**Number of New Residential Listings Reported to MLS, August 2022: 392**  
 (% change for August: **-08.67%**)

(% change from July 2023: **-01.65%**)

|      |         |         |
|------|---------|---------|
| ‘23: | 728     | 2,031   |
| ‘22: | 828     | 2,543   |
|      | -12.08% | -20.13% |

**Cumulative total, January – August 2023: 2,759**  
**Cumulative total, January – August 2022: 3,371**  
 (% cumulative change: **-18.15%**)

| <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              | 3,326       | 3,487       | 3,769       | 3,345       | 3,299       | 3,730       | 3,371       | 2,759       |
| # Sold                           | 2,114       | 2,178       | 2,359       | 2,299       | 2,522       | 3,328       | 2,951       | 2,102       |
| Ratio: New Listings/Sold         | 1.57:1      | 1.60:1      | 1.60:1      | 1.45:1      | 1.31:1      | 1.12:1      | 1.14:1      | 1.31:1      |
| 2023 % +/- over                  | -17.05%     | -20.88%     | -26.80%     | -17.52%     | -16.37%     | -26.03%     | -18.15%     |             |