

Dear Subscribers:

I say it every January: “It is virtually impossible to accurately predict any market trend with just one month’s worth of data.” Still, there are some interesting tidbits of information one can glean from January’s Acadiana Residential Real Estate Report. Here’s a few of the highlights:

- The 486 Acadiana home sales reported for January would have been the second lowest monthly total of the year if that monthly tally was in 2021. Last January’s 433 reported home sales was the lowest of any month last year. This January’s total, however, set a record for the month of January eclipsing the previous record of 452 sales reported in January 2020 and besting January 2021 by 12.24%. All of January’s increase demand emanated from Lafayette Parish inasmuch as sales reported from outside of the parish were down by one from last January.
- Lafayette Parish saw an 18.43% rise in homes sales over last January with healthy increases in both existing home (+17.7%) and new construction (+20.2%) sales. The significant increases in dollar volume that we began experiencing in 2020 appears to be gaining momentum based on January’s reported figures: Even though reported home sales from outlying parishes was down by one in January, the reported dollar volume rose by 8.5%). In Lafayette Parish, the reported dollar volume of home sales reported in January was up nearly 30 percent from last year! Record months were notched for both Acadiana as a whole and Lafayette Parish, but the real gas to this blazing January was Lafayette Parish besting last year’s \$71.6 million by over \$20 million!

There are always scimmages’ between the half-empty/half-full crowds, one could certainly caution that 2021’s sales were the lowest of any month, hence the real barometer of 2022 still lies ahead. That would, and remains, sage advice. However, one might consider the preliminary “under contract” reports:

- Regionwide reported pending sales for January were up 14.5% over last year. They were up over 12.5% in those parishes other than Lafayette which saw a nearly 16% annual rise.

Pending sales will impact the closed sale numbers for the next 2-3 months. That being said, the immediate future indicates that our 2022 housing market is beginning with demand remaining strong.

Inventory remains the challenge. Neither regionally or in Lafayette Parish, in crucial price points, we are not replacing the product at anywhere near the pace that we need to maintain a reasonable balance.

- In Lafayette Parish, the \$150,000 - \$299,999 price range accounted for 64% of the sales reported for January, but only 39% of the actively available inventory is in this price range – as such, we have an .8 month supply. Conversely, only 24% of our sales were in the \$300 and up price range yet 49% of our active listings are in this price range. The market has imbalances, but they are not the same for everyone.

So, how’s the market? Interesting.

William “Bill” Bacque

President / Broker

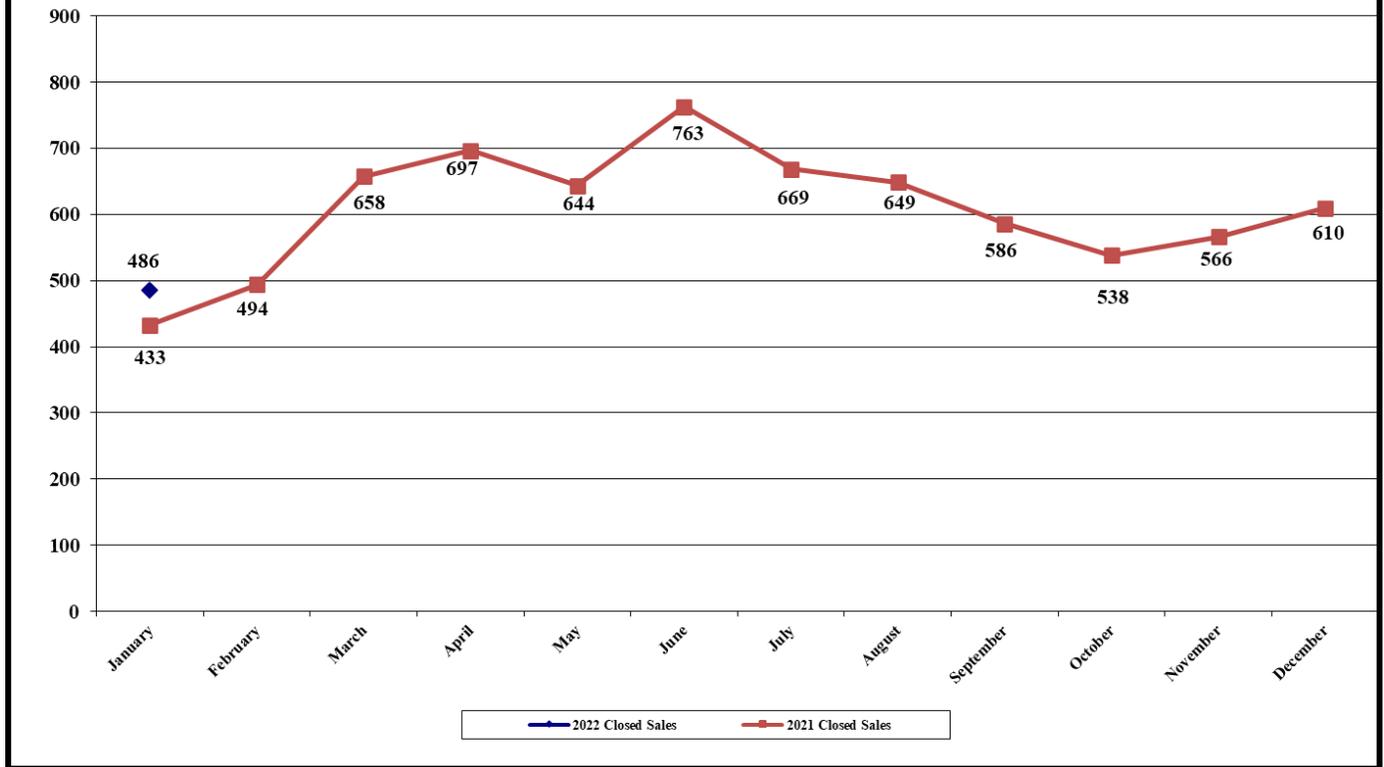


The Acadiana Residential Real Estate Market Report

January 2022

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 2022 vs 2021



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

Outside Lafayette Parish

Jan. '22: 139
 Jan. '21: 140
 (% chg: -00.71%)

Number of Closed Home Sales Reported to MLS, January 2022: 486
Number of Closed Home Sales Reported to MLS, January 2021: 433
 (% change for January: +12.24%)

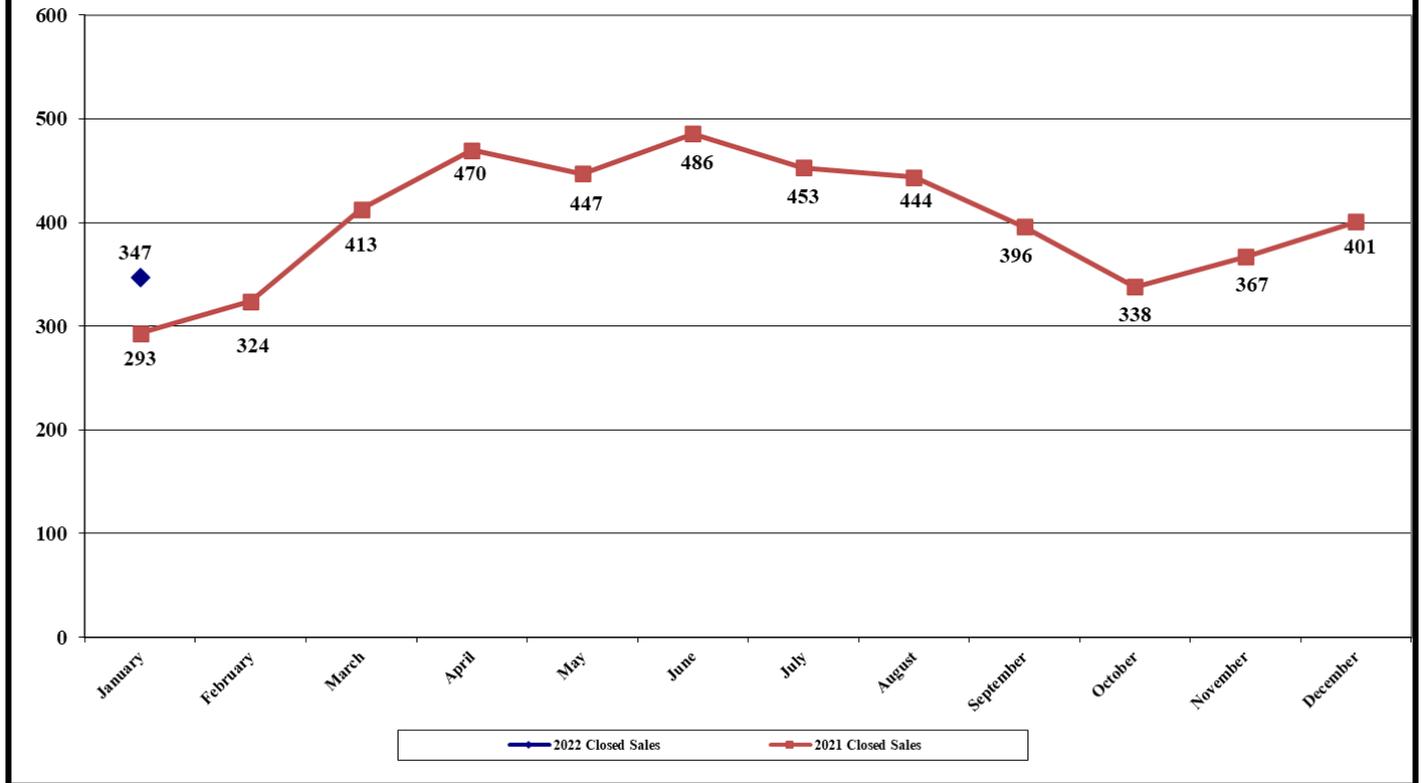
(% change from December 2021: -20.33%)

Average Days on Market, January 2022: 34
Average Days on Market, January 2021: 65
 (Change for January: -31 days)

Current Sales Compared to Past Years:	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
(2022 sales outside Lafayette Parish as compared to prior year's sales)	106	110	124	117	143	159
	+31.13%	+26.36%	+12.10%	+18.80%	-02.80%	-12.58%

Closed Residential Sales Reported to MLS

Lafayette Parish Only
January 2022 vs. 2021



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

<u>New Const.</u>	<u>Re-sales</u>
01/22: 101	246
01/21: 84	209
+20.24%	+17.70%

Number of Closed Home Sales Reported to MLS, January: 2022: 347
Number of Closed Home Sales Reported to MLS, January: 2021: 293
 (% change for January: +18.43%)

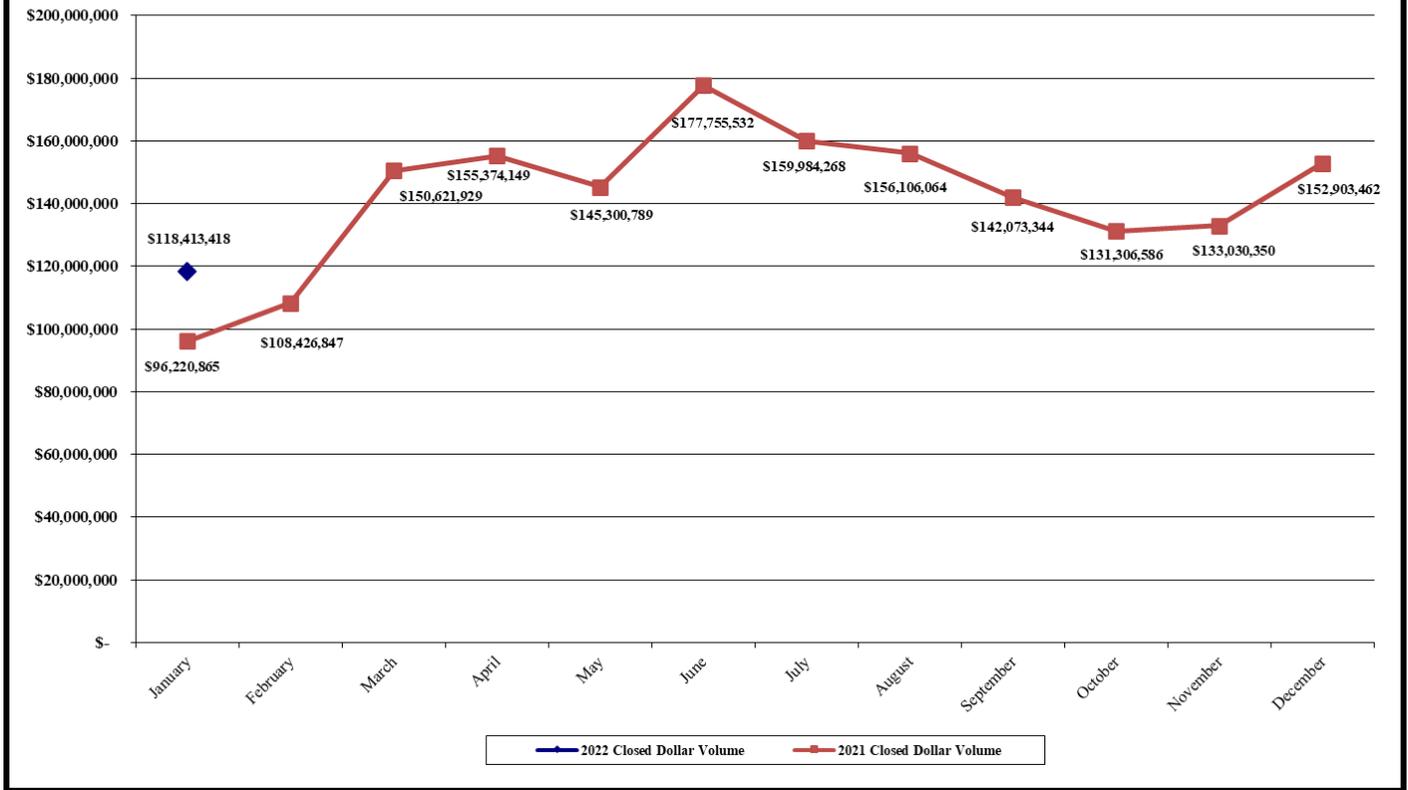
(% change from December 2021: -13.47%)

'22: 36 days	25 days
'21: 68 days	51 days
-32 days	-26 days

Average Days on Market, January 2022: 28
Average Days on Market, January 2021: 56
 (Change for January: -28 days)

<u>Current Sales Compared to Past Years:</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
(2022 Lafayette Parish sales as compared to prior year's sales)	196	196	238	191	171	294
	+77.04%	+77.04%	+45.80%	+81.68%	+102.92%	+18.03%

Dollar Volume of Closed Sales Reported to MLS
All "GEO" Areas/Parishes
 January 2022 vs. 2021



ALL "GEO" AREAS/PARISHES

(Includes "GEO" areas outside of Lafayette Parish)

Outside Laf. Parish

01/22: \$ 26,675,370
 01/21: \$ 24,578,836
 (% chg.: +08.53%)

'22: \$191,909
 '21: \$175,563
 (% chg.: +09.31%)

Dollar Volume of Closed Residential Sales, January 2022: \$118,413,418
 Dollar Volume of Closed Residential Sales, January 2021: \$ 96,220,865
 (% change for January: +23.06%)

(% change from December 2021: -22.56%)

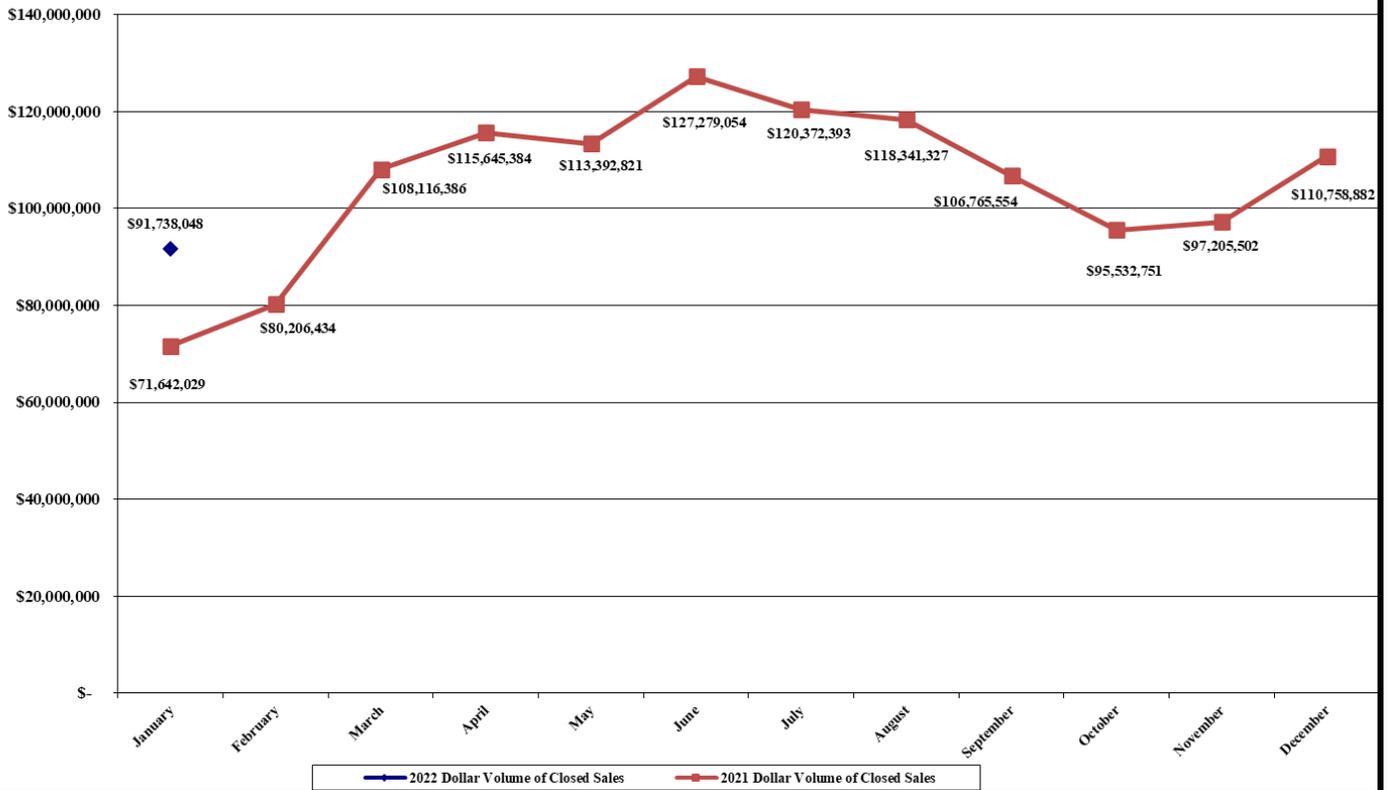
Average Sale Price, January 2022: \$243,649
 Average Sale Price, January 2021: \$222,219
 (% change in Average Sale Price: +09.64%)

Median Sold Price, January 2022: \$222,000
 Median Sold Price, January 2021: \$205,000
 (% change in Median Sold Price: +08.29%)

% of List Price to Sale Price, January 2022: 96.29%
 % of List Price to Sale Price, January 2021: 97.85%

<u>Current \$ vol. compared to past years:</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
(2022 \$ vol. outside Lafayette Parish as compared to past years.)	\$13,834,814	\$16,568,049	\$14,412,998	\$14,291,048	\$18,135,097	\$21,308,460
	+92.81%	+61.00%	+85.08%	+86.66%	+47.09%	+25.19%

Dollar Volume of Closed Residential Sales
Lafayette Parish Only
January 2022 vs. 2021



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

<u>New Const.</u>	<u>Re-sales</u>
01/22: \$28,053,299	\$63,684,749
01/21: \$22,872,352	\$48,769,677
+22.65%	+30.58%

Dollar Volume of Closed Residential Sales, January 2022: \$ 91,738,048
Dollar Volume of Closed Residential Sales, January 2021: \$ 71,642,029
(% change for January: +29.86%)

(% change from December 2021: -17.17%)

<u>New Const.</u>	<u>Re-sales</u>
'22: \$277,755	\$258,881
'21: \$272,289	\$233,347
+02.01%	+10.94%
'22: \$251,415	\$218,950
'21: \$229,625	\$208,000
+09.49%	+05.26%

Average Sale Price, January 2022: \$264,374
Average Sale Price, January 2021: \$244,512
(% change in Average Sale Price: +08.12%)

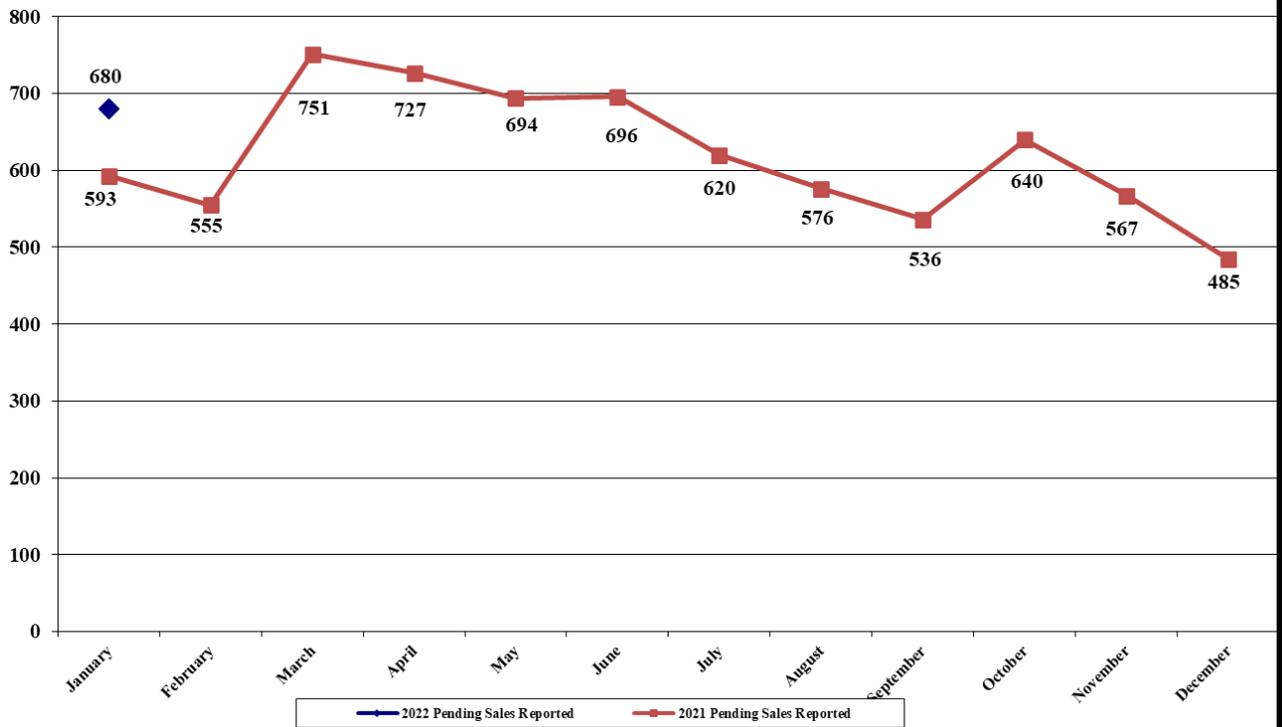
Median Sold Price, January 2022: \$232,500
Median Sold Price, January 2021: \$215,860
(% change in Median Sold Price: +07.71%)

'22: 100.35%	96.17%
'21: 99.85%	97.33%

% of List Price to Sale Price, January 2022: 97.41%
% of List Price to Sale Price, January 2021: 98.12%

<u>Current Sales Compared to Past Years:</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
(2022 Lafayette Parish dollar volume as compared to prior years)	\$43,530,881	\$42,410,904	\$47,977,149	\$42,623,040	\$36,859,139	\$70,030,119
	+110.74%	+116.31%	+91.21%	+115.23%	+148.89%	+31.00%

Pending Residential Sales Reported to MLS
All "GEO" Areas/Parishes
January 2022 vs. 2021



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

Outside Lafayette Parish

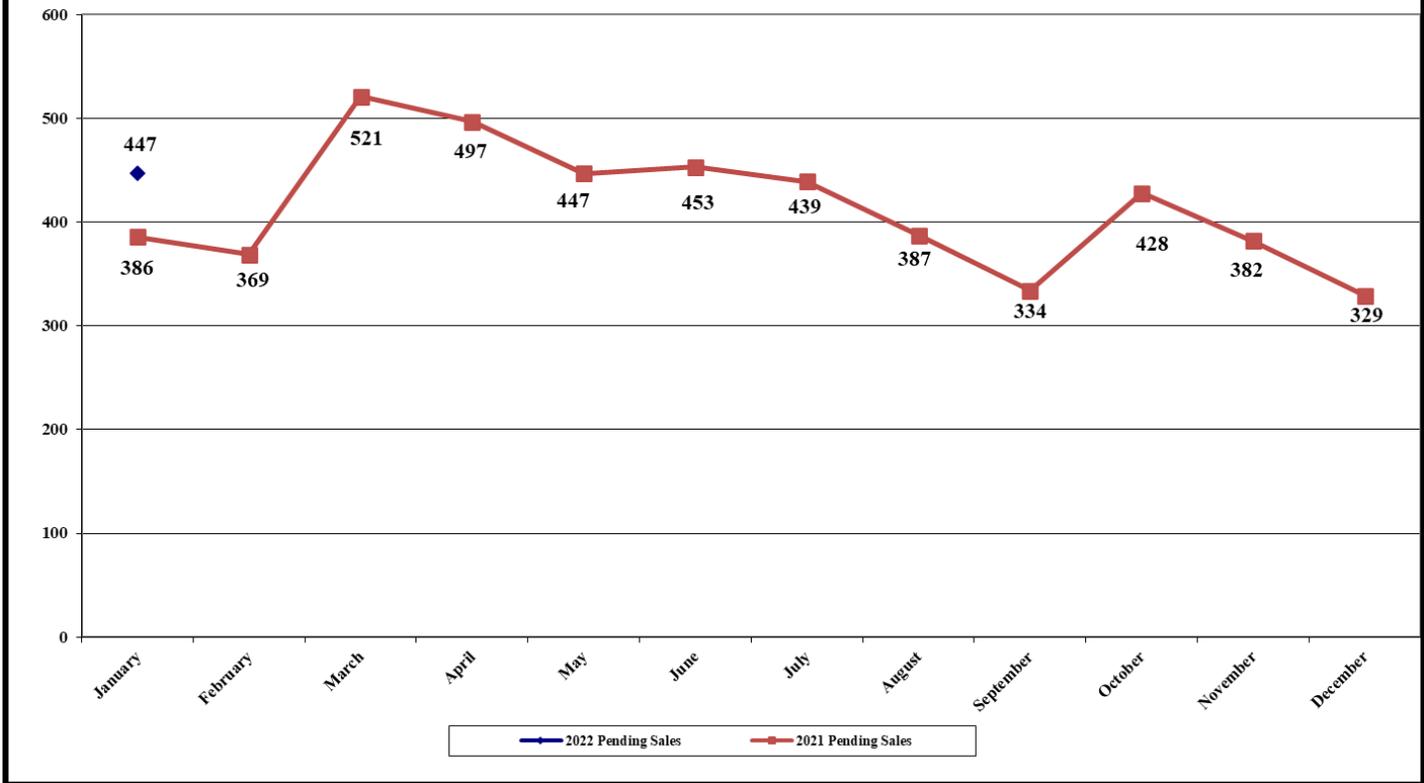
Pending sales as of February 6, 2022

Jan. '22: 233
Jan. '21: 207
(% chg: +12.56%)

Number of Pending Home Sales Reported to MLS, January 2022: 680
Number of Pending Home Sales Reported to MLS, January 2021: 593
(% change for January: +14.67%)

(% change from December 2021: +39.92%)

Pending Residential Sales Reported to MLS
Lafayette Parish Only
January 2022 vs. 2021



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

Pending sales as of February 6, 2022

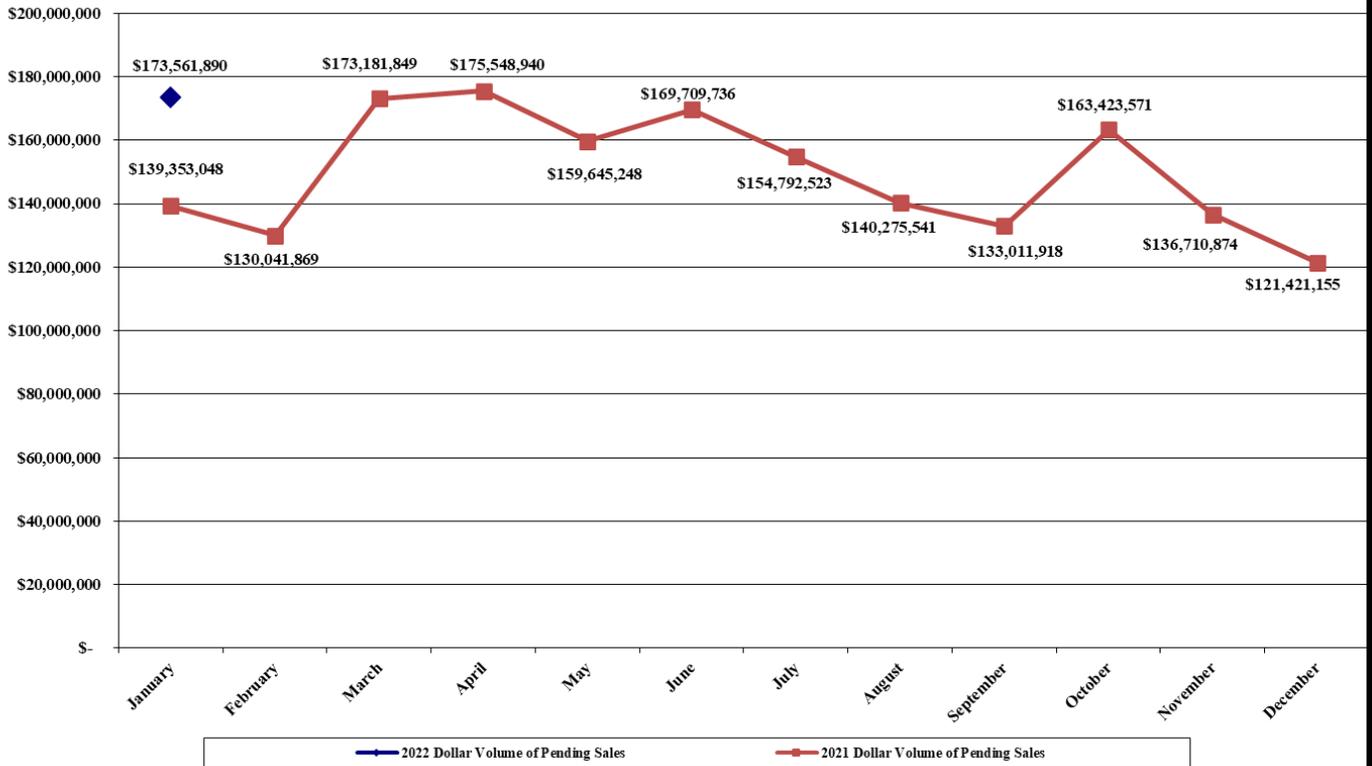
New Const. Re-sales

01/22: 140 307
01/21: 125 261
+12.00% +17.62%

Number of Pending Home Sales Reported to MLS, January 2022: 447
Number of Pending Home Sales Reported to MLS, January 2021: 386
(% change for January: +15.80%)

(% change from December 2021: +35.87%)

Dollar Volume of Pending Residential Sales Reported to MLS
All "GEO" Areas/Parishes
January 2022 vs 2021



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

Pending sale dollar volume as of February 6, 2022

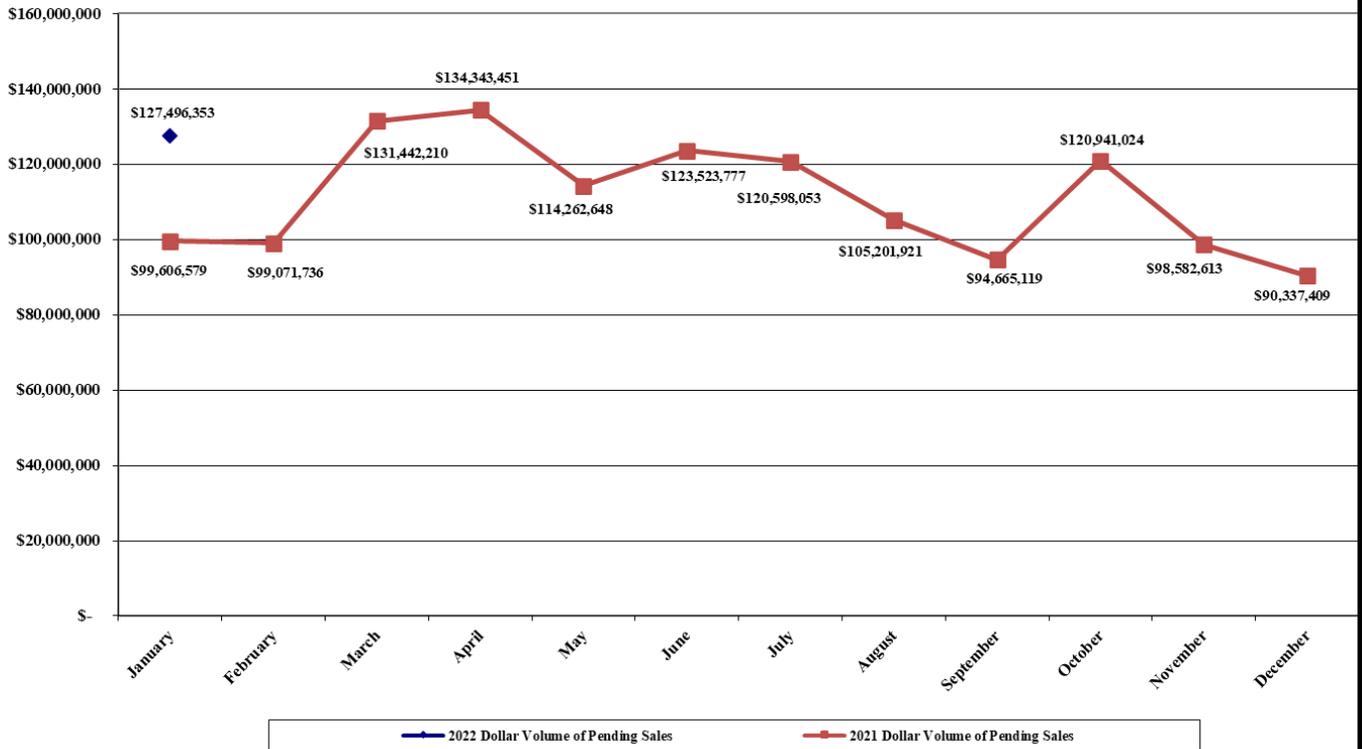
Dollar Volume of Pending Home Sales, January 2022: \$173,561,890

Dollar Volume of Pending Home Sales, January 2021: \$139,353,048

(% change for January: +24.55%)

(% change from December 2021: +42.94%)

Dollar Volume of Pending Residential Sales
Lafayette Parish Only
January 2022 vs 2021



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

Pending sale dollar volume as of February 5, 2022

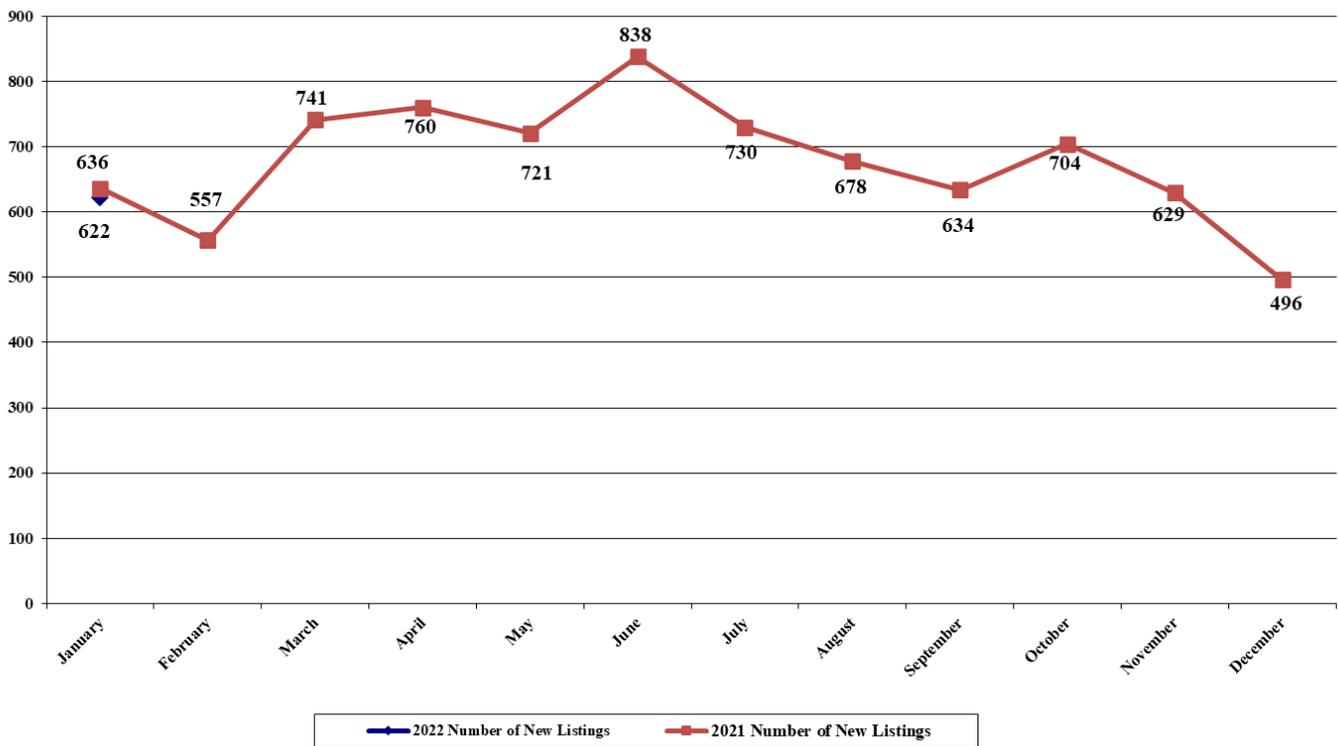
Dollar Volume of Pending Home Sales, January 2022: \$127,496,353

Dollar Volume of Pending Home Sales, January 2021: \$ 99,606,579

(% change for January: +28.00%)

(% change from December 2021: +41.13%)

Number of New Residential Listings Reported to MLS
 All "GEO" Areas/Parishes
 January 2022 vs. 2021



ALL "GEO" AREAS/PARISHES

(Includes "GEO" areas outside of Lafayette Parish)

Outside Lafayette Parish

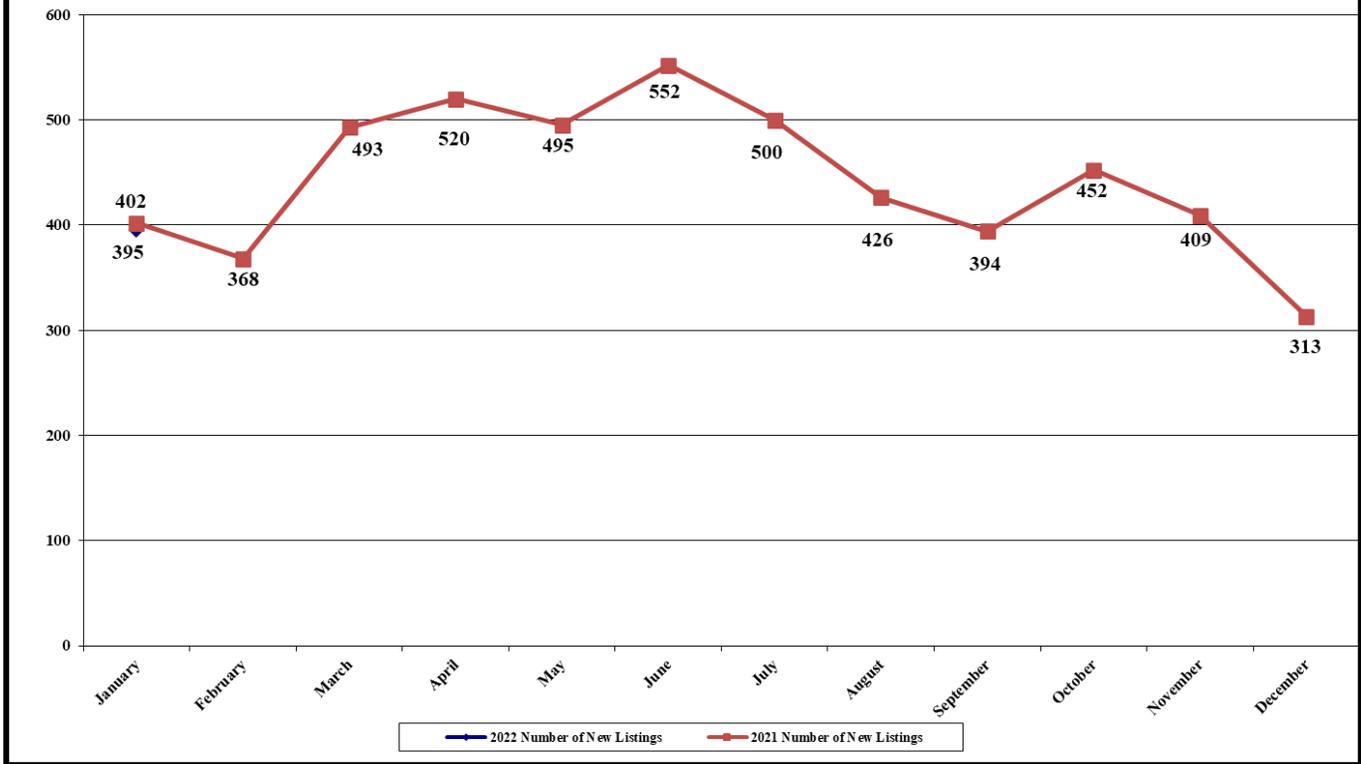
New listing count as of February 5, 2022

Jan. '22: 227
Jan. '21: 234
 (% chg: -02.99%)

Number of New Residential Listings Reported to MLS, January 2022: 622
Number of New Residential Listings Reported to MLS, January 2021: 636
 (% change for January: (-02.20%))

(% change from December 2021: +25.40%)

**Number of New Residential Listings Reported to MLS
Lafayette Parish Only
January 2022 vs. 2021**



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

New listing count as of February 11, 2022

<u>New Const.</u>	<u>Re-sales</u>
01/22: 118	277
01/21: 133	269
-11.28%	+02.97%

Number of New Residential Listings Reported to MLS, January 2022: 395
Number of New Residential Listings Reported to MLS, January 2021: 402
 (% change for January: -01.74%)

(% change from December 2021: +26.20%)

<u>Comparison to Past Years:</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
#New Listings Taken	382	363	413	420	416	404	402	395
# Sold	196	196	238	191	171	294	293	347
Ratio – New Listings/Sold	1.95:1	1.85:1	1.74:1	2.20:1	2.43:1	1.37:1	1.37:1	1.14:1
2022 % +/- over	+03.40%	+08.82%	-04.36%	-05.95%	-05.05%	-02.23%	-01.74%	