

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY NEW ORLEANS METROPOLITAN ASSOCIATION OF REALTORS®



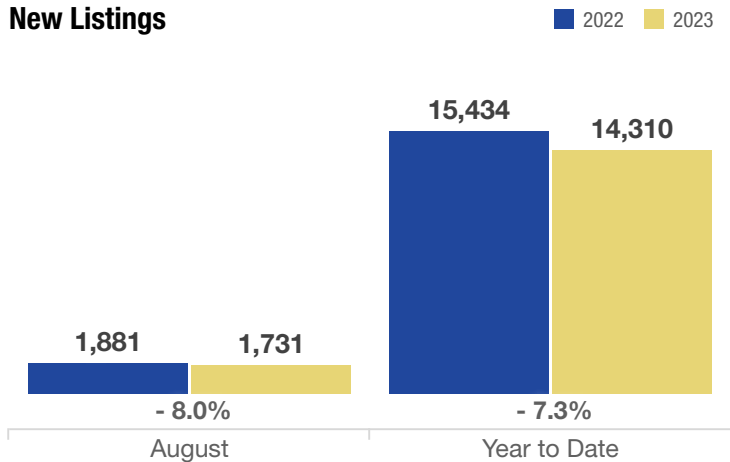
New Orleans Metro

Includes Jefferson Parish, Orleans Parish, Plaquemines Parish, St. Bernard Parish, St. Charles Parish, St. John Parish, St. James Parish, St. Tammany Parish, Tangipahoa Parish, Washington Parish

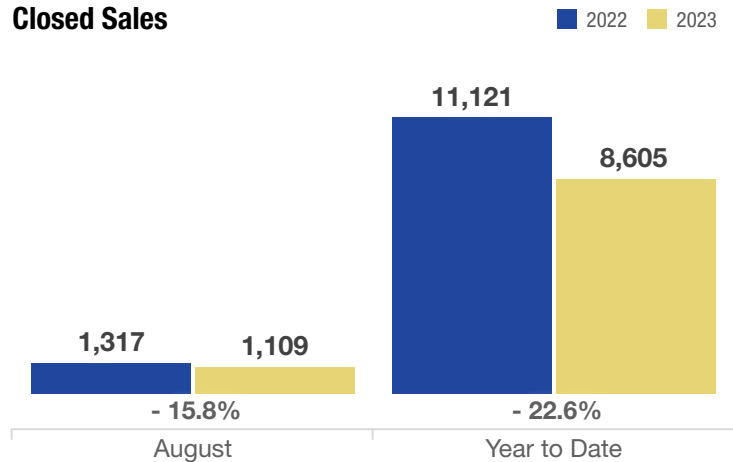
| All Residential Properties Key Metrics | August | | | Year to Date | | |
|---|-----------|-----------|----------|--------------|-------------|----------|
| | 2022 | 2023 | % Change | Thru 8-2022 | Thru 8-2023 | % Change |
| New Listings | 1,881 | 1,731 | - 8.0% | 15,434 | 14,310 | - 7.3% |
| Pending Sales | 1,173 | 1,159 | - 1.2% | 11,127 | 9,165 | - 17.6% |
| Closed Sales | 1,317 | 1,109 | - 15.8% | 11,121 | 8,605 | - 22.6% |
| Days on Market Until Sale | 31 | 49 | + 58.1% | 30 | 49 | + 63.3% |
| Median Sales Price* | \$265,000 | \$268,000 | + 1.1% | \$279,000 | \$270,000 | - 3.2% |
| Average Sales Price* | \$319,963 | \$318,104 | - 0.6% | \$343,085 | \$331,080 | - 3.5% |
| Percent of List Price Received* | 97.7% | 97.1% | - 0.6% | 98.6% | 97.1% | - 1.5% |
| Housing Affordability Index | 111 | 92 | - 17.1% | 105 | 91 | - 13.3% |
| Inventory of Homes for Sale | 3,934 | 4,695 | + 19.3% | — | — | — |
| Months Supply of Inventory | 3.0 | 4.4 | + 46.7% | — | — | — |

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

New Listings

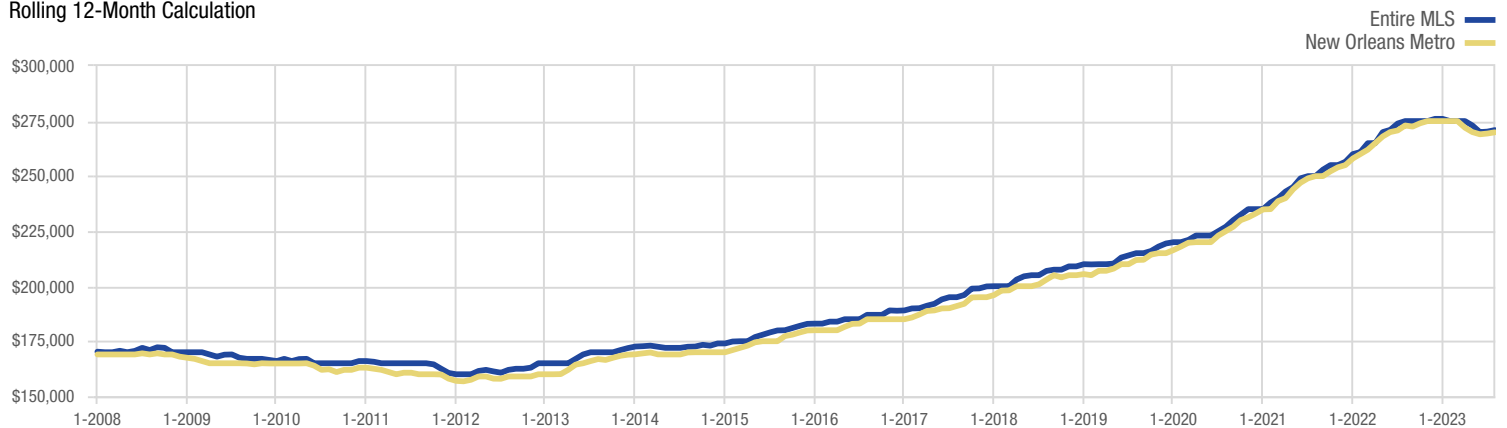


Closed Sales



Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.