## **Local Market Update – October 2023**A RESEARCH TOOL PROVIDED BY NEW ORLEANS METROPOLITAN ASSOCIATION OF REALTORS®

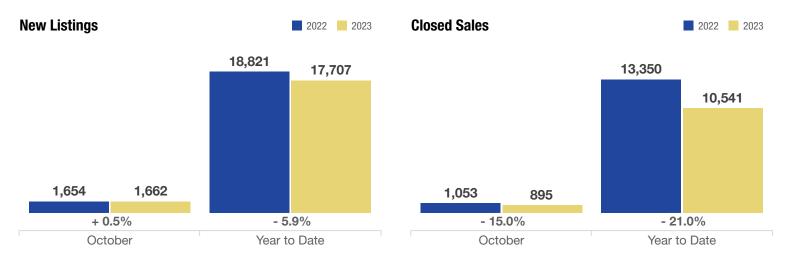


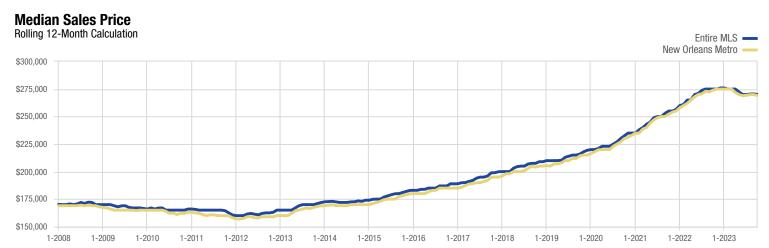
## **New Orleans Metro**

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

All Residential Properties		October			Year to Date	
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1,654	1,662	+ 0.5%	18,821	17,707	- 5.9%
Pending Sales	925	933	+ 0.9%	13,092	10,917	- 16.6%
Closed Sales	1,053	895	- 15.0%	13,350	10,541	- 21.0%
Days on Market Until Sale	41	53	+ 29.3%	32	50	+ 56.3%
Median Sales Price*	\$270,000	\$263,250	- 2.5%	\$275,000	\$269,000	- 2.2%
Average Sales Price*	\$325,675	\$330,881	+ 1.6%	\$340,736	\$329,814	- 3.2%
Percent of List Price Received*	97.0%	96.7%	- 0.3%	98.4%	97.0%	- 1.4%
Housing Affordability Index	93	90	- 3.2%	91	88	- 3.3%
Inventory of Homes for Sale	4,342	5,024	+ 15.7%		_	_
Months Supply of Inventory	3.4	4.8	+ 41.2%		_	_

<sup>\*</sup> 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.





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.