

# Local Market Update – December 2023

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



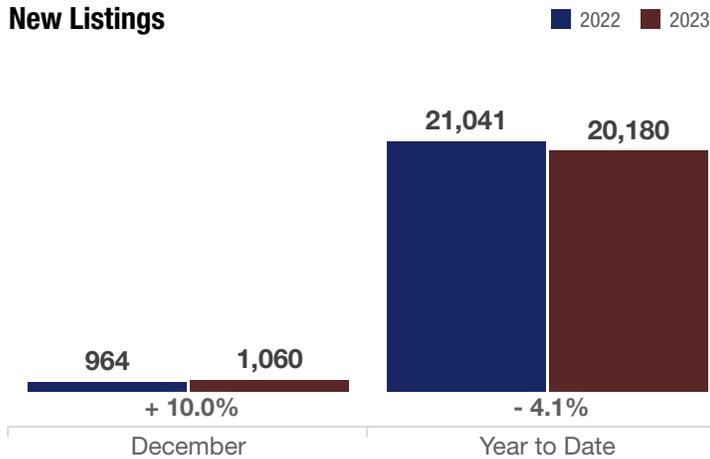
## New Orleans Metro

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

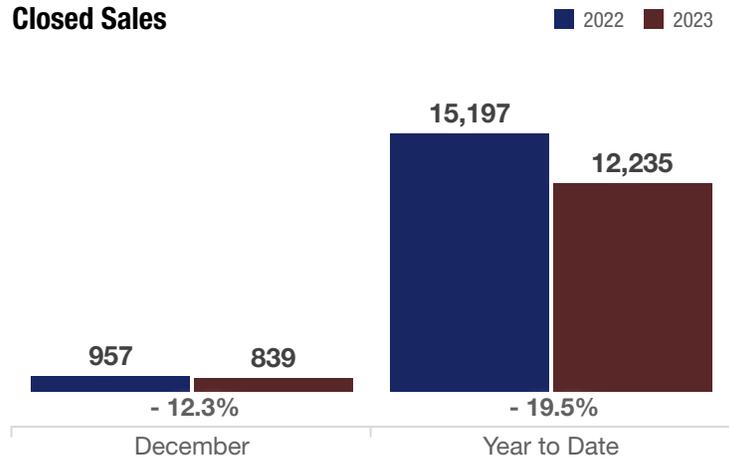
All Residential Properties Key Metrics	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	964	<b>1,060</b>	+ 10.0%	21,041	<b>20,180</b>	- 4.1%
Pending Sales	758	<b>757</b>	- 0.1%	14,697	<b>12,389</b>	- 15.7%
Closed Sales	957	<b>839</b>	- 12.3%	15,197	<b>12,235</b>	- 19.5%
Days on Market Until Sale	49	<b>58</b>	+ 18.4%	33	<b>51</b>	+ 54.5%
Median Sales Price*	\$269,900	<b>\$256,455</b>	- 5.0%	\$275,000	<b>\$267,499</b>	- 2.7%
Average Sales Price*	\$332,929	<b>\$320,704</b>	- 3.7%	\$339,021	<b>\$328,615</b>	- 3.1%
Percent of List Price Received*	96.5%	<b>96.5%</b>	0.0%	98.2%	<b>96.9%</b>	- 1.3%
Housing Affordability Index	98	<b>101</b>	+ 3.1%	96	<b>97</b>	+ 1.0%
Inventory of Homes for Sale	3,845	<b>4,732</b>	+ 23.1%	—	—	—
Months Supply of Inventory	3.1	<b>4.6</b>	+ 48.4%	—	—	—

\* 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

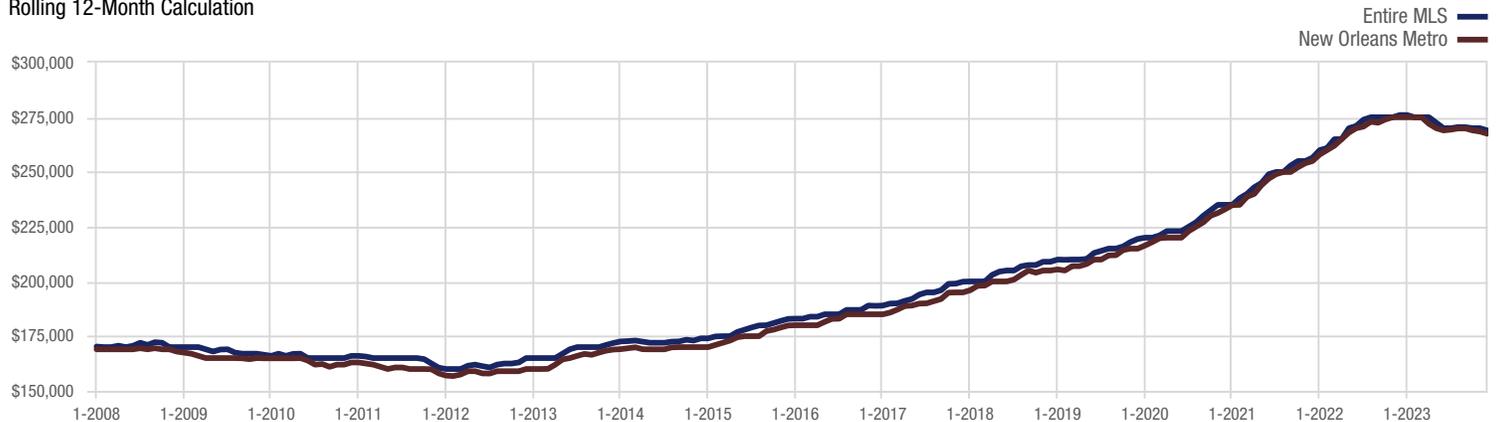


### Closed Sales



### 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.

Current as of January 8, 2024. All data from New Orleans Metropolitan Association of REALTORS®. Report © 2024 ShowingTime.