## **Local Market Update – May 2024** A RESEARCH TOOL PROVIDED BY NEW ORLEANS METROPOLITAN ASSOCIATION OF REALTORS®

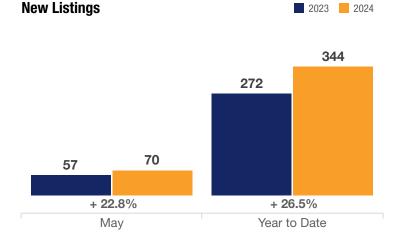


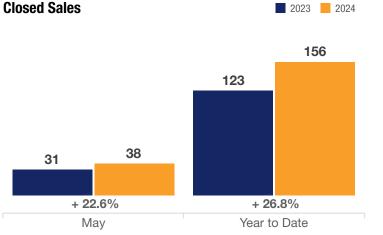
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All Residential Properties		Мау			Year to Date		
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change	
New Listings	57	70	+ 22.8%	272	344	+ 26.5%	
Pending Sales	44	40	- 9.1%	158	180	+ 13.9%	
Closed Sales	31	38	+ 22.6%	123	156	+ 26.8%	
Days on Market Until Sale	35	66	+ 88.6%	53	64	+ 20.8%	
Median Sales Price*	\$575,000	\$680,500	+ 18.3%	\$558,500	\$577,500	+ 3.4%	
Average Sales Price*	\$707,215	\$845,744	+ 19.6%	\$659,203	\$747,048	+ 13.3%	
Percent of List Price Received*	96.4%	97.6%	+ 1.2%	96.1%	95.9%	- 0.2%	
Housing Affordability Index	49	40	- 18.4%	51	47	- 7.8%	
Inventory of Homes for Sale	141	177	+ 25.5%		—		
Months Supply of Inventory	4.8	5.8	+ 20.8%		-		

\* 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.

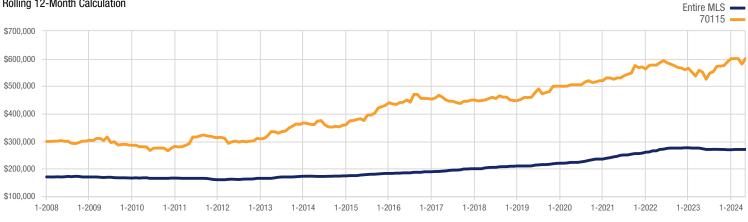
2023 2024





## **Median Sales Price**





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.