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

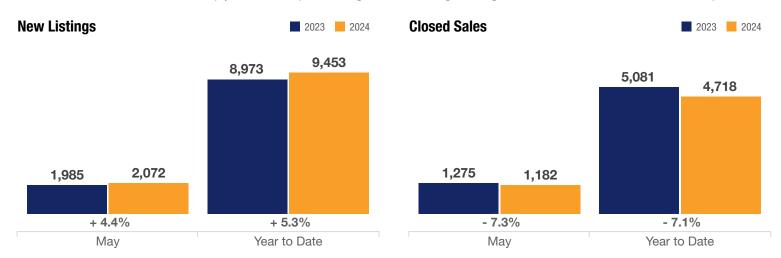


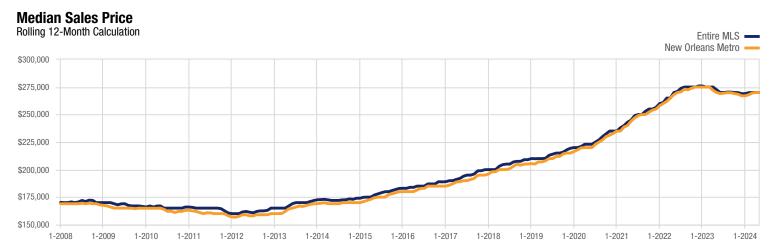
New Orleans Metro

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

All Residential Properties		May			Year to Date	
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	1,985	2,072	+ 4.4%	8,973	9,453	+ 5.3%
Pending Sales	1,267	1,199	- 5.4%	5,710	5,472	- 4.2%
Closed Sales	1,275	1,182	- 7.3%	5,081	4,718	- 7.1%
Days on Market Until Sale	47	59	+ 25.5%	51	65	+ 27.5%
Median Sales Price*	\$280,000	\$280,125	+ 0.0%	\$266,005	\$273,000	+ 2.6%
Average Sales Price*	\$341,391	\$363,025	+ 6.3%	\$325,022	\$345,716	+ 6.4%
Percent of List Price Received*	97.1%	96.8%	- 0.3%	96.9%	96.6%	- 0.3%
Housing Affordability Index	101	97	- 4.0%	107	100	- 6.5%
Inventory of Homes for Sale	4,582	5,454	+ 19.0%		_	_
Months Supply of Inventory	4.2	5.4	+ 28.6%		_	_

^{*} 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.