

# Local Market Update – August 2024

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



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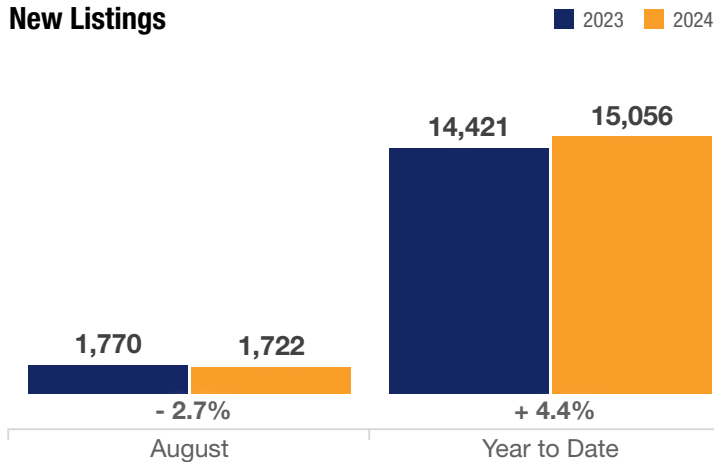
## New Orleans Metro

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

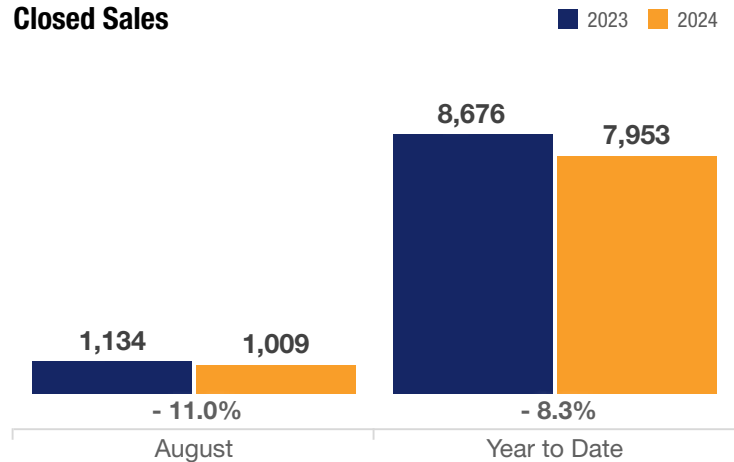
All Residential Properties Key Metrics	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	1,770	<b>1,722</b>	- 2.7%	14,421	<b>15,056</b>	+ 4.4%
Pending Sales	1,062	<b>1,102</b>	+ 3.8%	9,025	<b>8,497</b>	- 5.9%
Closed Sales	1,134	<b>1,009</b>	- 11.0%	8,676	<b>7,953</b>	- 8.3%
Days on Market Until Sale	49	<b>65</b>	+ 32.7%	49	<b>61</b>	+ 24.5%
Median Sales Price*	\$266,000	<b>\$265,000</b>	- 0.4%	\$270,000	<b>\$274,500</b>	+ 1.7%
Average Sales Price*	\$316,711	<b>\$337,418</b>	+ 6.5%	\$330,640	<b>\$347,143</b>	+ 5.0%
Percent of List Price Received*	97.2%	<b>96.3%</b>	- 0.9%	97.1%	<b>96.7%</b>	- 0.4%
Housing Affordability Index	101	<b>109</b>	+ 7.9%	99	<b>105</b>	+ 6.1%
Inventory of Homes for Sale	4,974	<b>5,731</b>	+ 15.2%	—	—	—
Months Supply of Inventory	4.7	<b>5.9</b>	+ 25.5%	—	—	—

\* 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

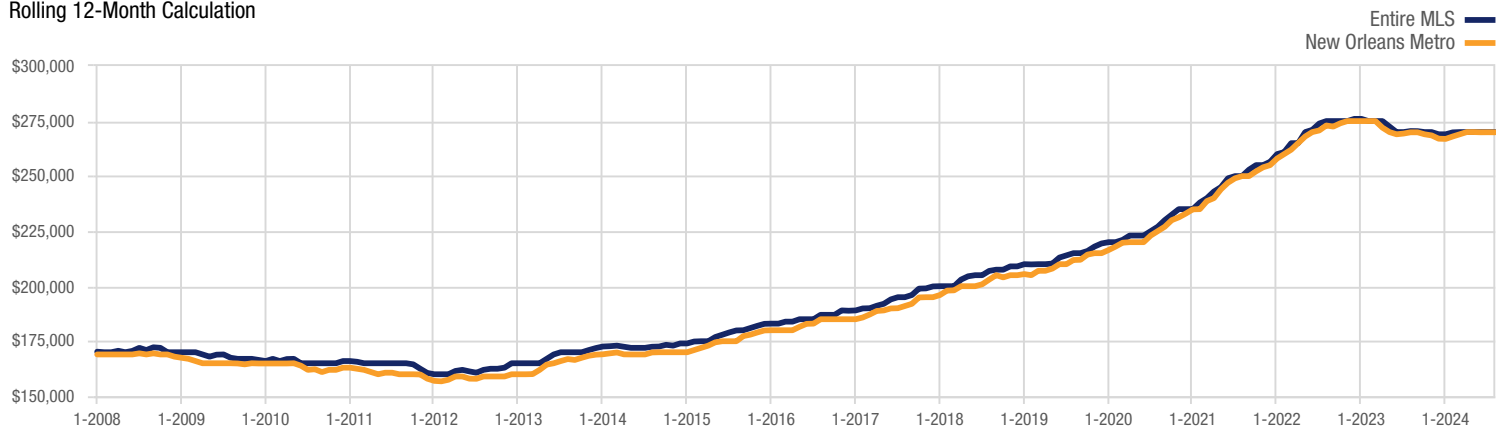


### Closed Sales



### 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.