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



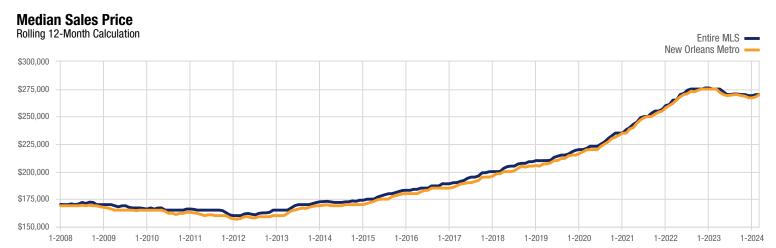
## **New Orleans Metro**

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	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	2,036	1,861	- 8.6%	5,103	5,053	- 1.0%
Pending Sales	1,357	1,307	- 3.7%	3,250	3,146	- 3.2%
Closed Sales	1,099	966	- 12.1%	2,704	2,383	- 11.9%
Days on Market Until Sale	54	65	+ 20.4%	53	68	+ 28.3%
Median Sales Price*	\$256,000	\$278,703	+ 8.9%	\$258,000	\$269,900	+ 4.6%
Average Sales Price*	\$311,668	\$341,834	+ 9.7%	\$312,746	\$333,639	+ 6.7%
Percent of List Price Received*	97.0%	96.5%	- 0.5%	96.8%	96.3%	- 0.5%
Housing Affordability Index	113	100	- 11.5%	112	103	- 8.0%
Inventory of Homes for Sale	4,131	4,849	+ 17.4%		_	_
Months Supply of Inventory	3.6	4.8	+ 33.3%		_	_

<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.