

Annual Report for Louisiana Realtors® Service Area

A Research Tool Provided by the Louisiana Realtors®



2021

Fervent buyer demand, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

Sales: Pending Sales were up 10.2 percent to 57,476 in 2021. Closed sales were up 11.9 percent to finish the year at 56,461.

Prices: Home prices were up compared to last year. The overall median sales price increased 8.9 percent to \$227,500 for the year. Single Family home prices were up 11.4 percent compared to last year, and Townhouse/Condo home prices were up 12.4 percent.

Listings: Year-over-year, the number of homes available for sale were down 32.1 percent. There were 7,849 active listings at the end of 2021 compared to 11,567 listings at the end of 2020. New listings increased by 2.4 percent to finish the year at 63,850.

Square Footage: Increases in closed sales occurred across homes of all sizes in 2021. Properties with 1,500 or Less sq. ft. saw the greatest increases in closed sales at 14.7 percent. Homes with 2,000 - 2,500 sq ft saw the largest percent of list price received at 98.8 percent.

Sales by Price Range: The number of homes sold in the \$148,999 or Less price range fell 9.9 percent to 19,343 homes. Homes sold in the \$345,000 or More price range grew 34.4 percent to 11,810 homes.

List Price Received: Sellers received, on average, 98.1 percent of their list price at sale, a year-over-year improvement of 0.7 percent. If demand shrinks in 2022, list price received at sale could drop as well.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

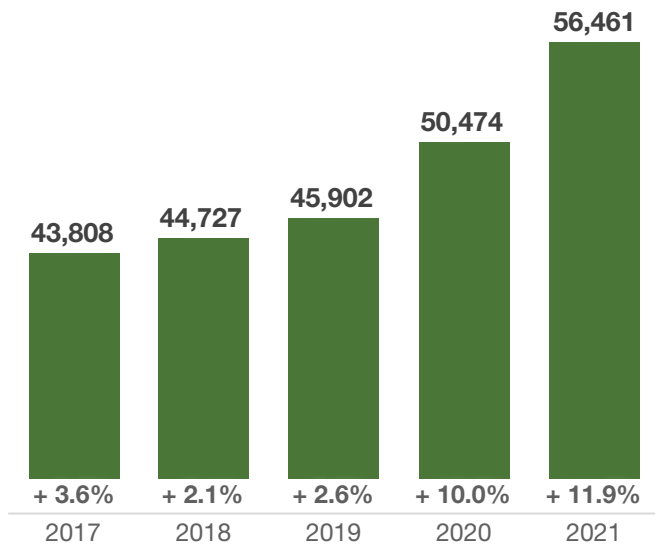
This year looks to continue the trends seen in the last 18 months, pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

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Quick Facts

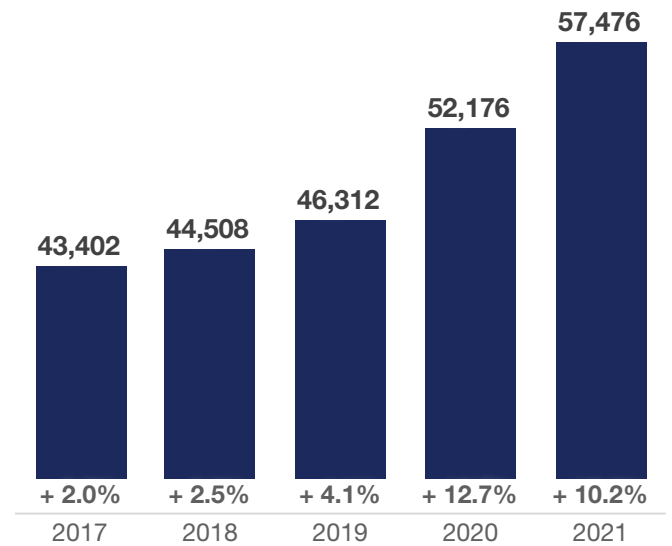
Closed Sales



Top 6 Areas: Change in Closed Sales from 2020

Congressional District 3	+ 24.0%
Congressional District 5	+ 12.6%
Congressional District 2	+ 12.3%
Congressional District 4	+ 11.5%
Congressional District 6	+ 8.4%
Congressional District 1	+ 6.7%

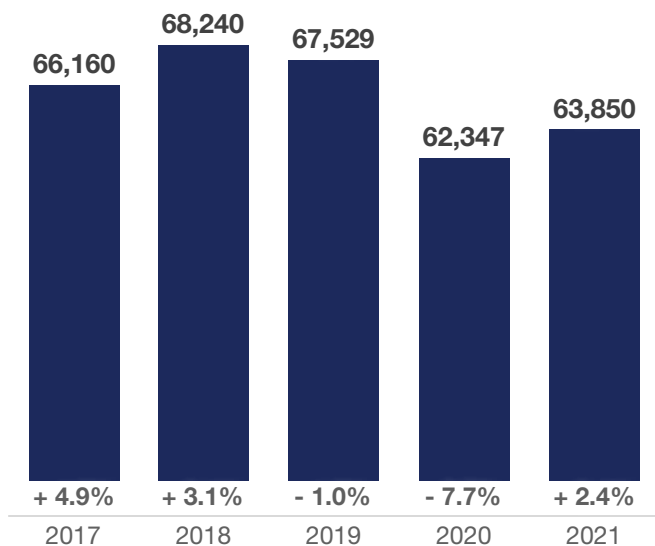
Pending Sales



Top 6 Areas: Change in Pending Sales from 2020

Congressional District 3	+ 21.0%
Congressional District 2	+ 14.0%
Congressional District 1	+ 10.0%
Congressional District 4	+ 6.8%
Congressional District 6	+ 6.3%
Congressional District 5	+ 2.3%

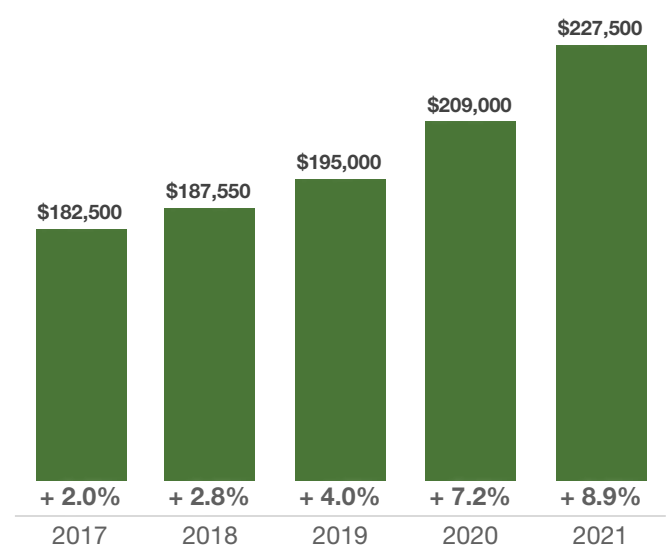
New Listings



Top 6 Areas: Change in New Listings from 2020

Congressional District 3	+ 12.7%
Congressional District 5	+ 4.2%
Congressional District 2	+ 2.5%
Congressional District 1	+ 0.5%
Congressional District 4	- 1.0%
Congressional District 6	- 1.6%

Median Sales Price

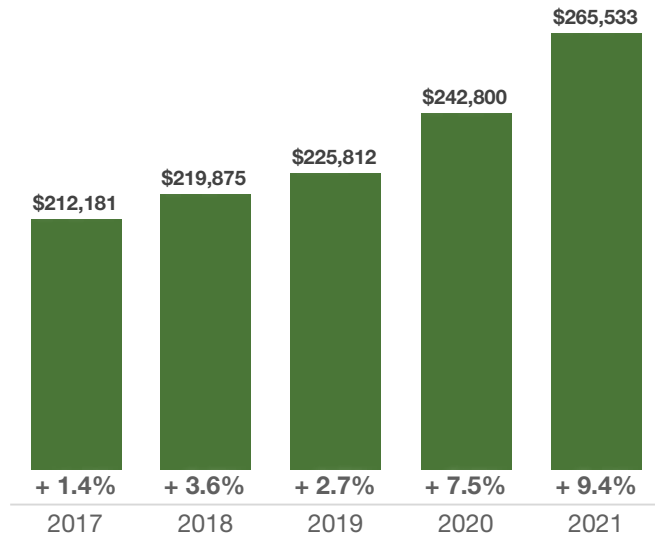


Top 6 Areas: Change in Median Sales Price from 2020

Congressional District 3	+ 10.0%
Congressional District 1	+ 9.7%
Congressional District 6	+ 9.1%
Congressional District 2	+ 9.0%
Congressional District 4	+ 6.7%
Congressional District 5	+ 6.3%

Quick Facts

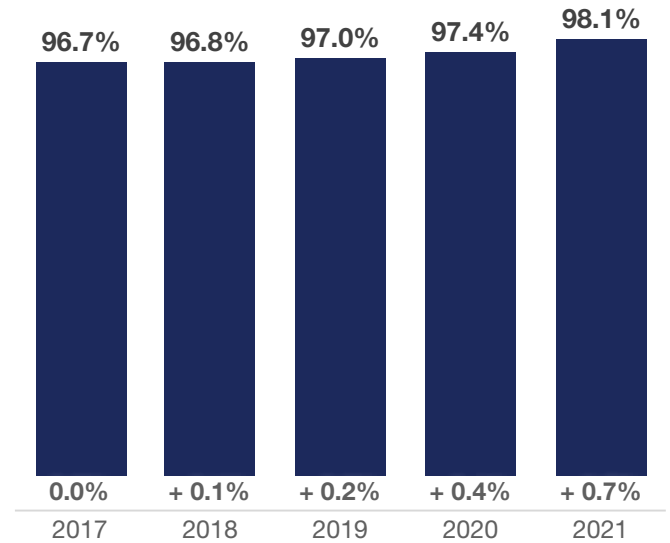
Average Sales Price



Top 6 Areas: Change in Avg. Sales Price from 2020

Congressional District 1	+ 11.7%
Congressional District 4	+ 10.8%
Congressional District 5	+ 9.8%
Congressional District 6	+ 9.7%
Congressional District 2	+ 8.6%
Congressional District 3	+ 7.5%

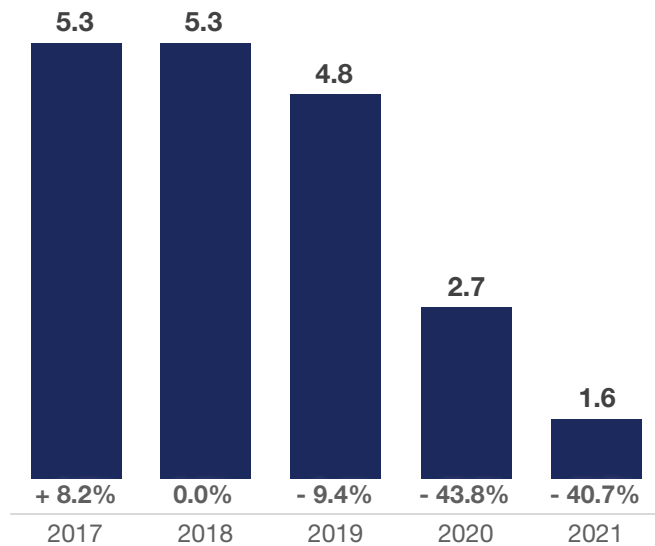
Percent of List Price Received



Top 6 Areas: Change in Pct. of List Price Received from 2020

Congressional District 5	+ 0.9%
Congressional District 2	+ 0.9%
Congressional District 1	+ 0.8%
Congressional District 4	+ 0.6%
Congressional District 3	+ 0.6%
Congressional District 6	+ 0.6%

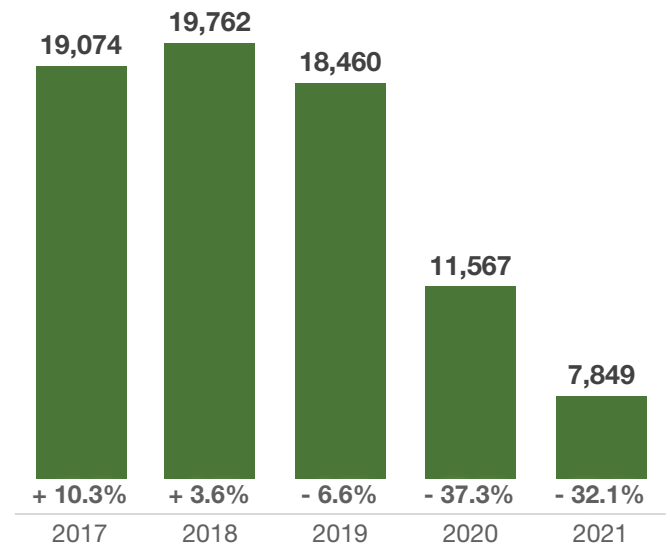
Months Supply of Inventory



Top 6 Areas: Change in Months Supply from 2020

Congressional District 4	- 11.1%
Congressional District 5	- 16.7%
Congressional District 3	- 25.0%
Congressional District 2	- 50.0%
Congressional District 6	- 54.5%
Congressional District 1	- 56.0%

Inventory of Homes for Sale



Top 6 Areas: Change in Homes for Sale from 2020

Congressional District 4	- 5.3%
Congressional District 3	- 9.8%
Congressional District 5	- 15.4%
Congressional District 2	- 43.8%
Congressional District 6	- 50.1%
Congressional District 1	- 50.9%

Property Type Review

37

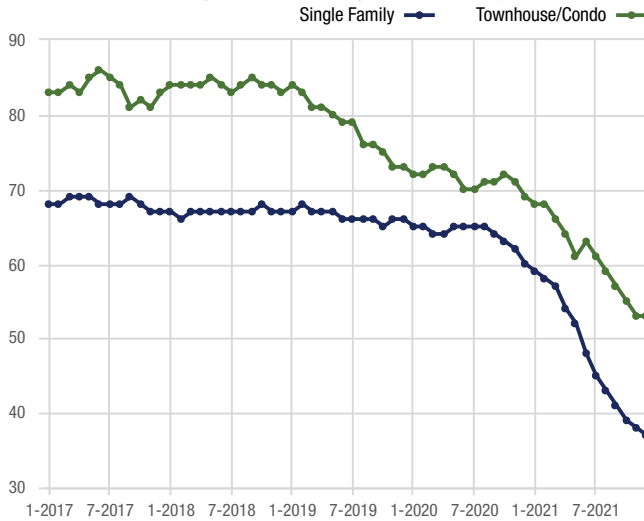
Average Days on Market
Single Family

53

Average Days on Market
Townhouse/Condo

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point



Top Areas: Townhouse/Condo Market Share in 2021

Congressional District 2	7.6%
Congressional District 1	5.3%
Congressional District 5	1.1%
Congressional District 6	0.2%
Congressional District 4	0.1%
Congressional District 3	0.0%

+ 11.4%

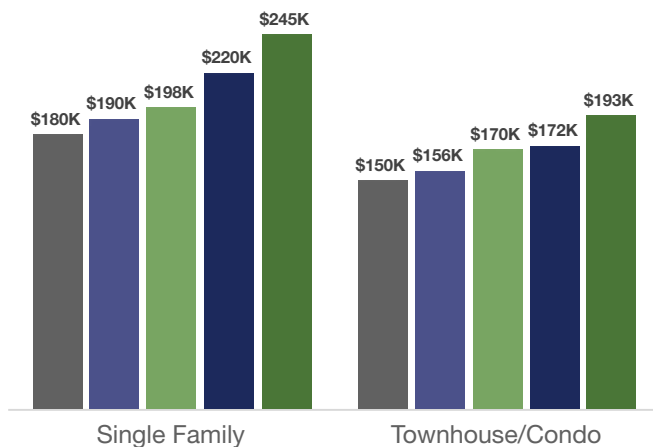
One-Year Change in Price
Single Family

+ 12.4%

One-Year Change in Price
Townhouse/Condo

Median Sales Price

■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021



98.3%

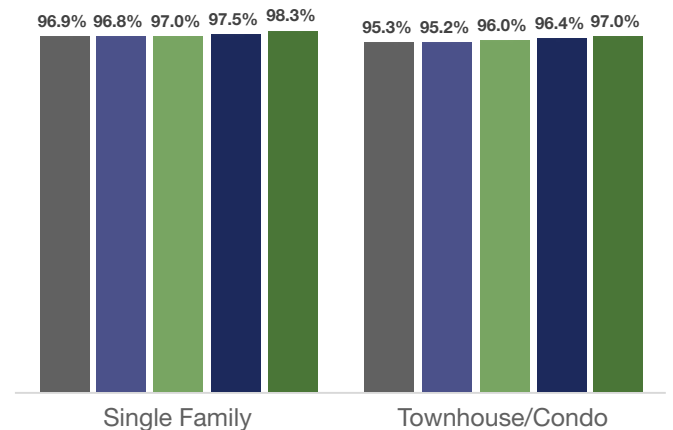
Pct. of List Price Received
Single Family

97.0%

Pct. of List Price Received
Townhouse/Condo

Percent of List Price Received

■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021



Price Range Review

\$149,000 to \$223,999

Price Range with Shortest Average Days on Market Until Sale

\$345,000 or More

Price Range with Longest Average Days on Market Until Sale

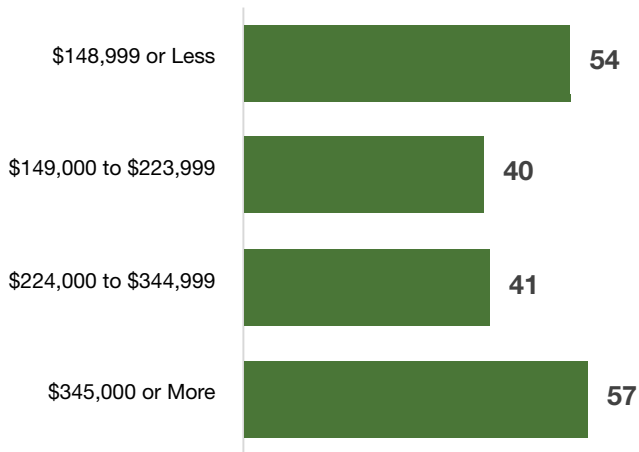
18.8%

of Sales at Year End Priced \$149,000 to \$223,999

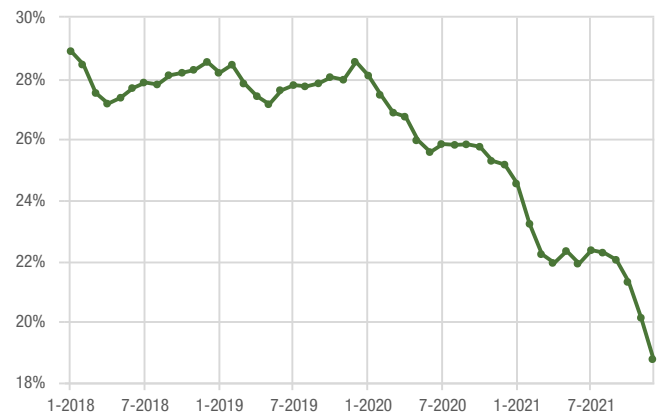
- 25.4%

One-Year Change in Homes for Sale Priced \$149,000 to \$223,999

Days on Market Until Sale by Price Range



Share of Homes for Sale \$149,000 to \$223,999



\$224,000 to \$344,999

Price Range with the Most Closed Sales

+ 34.4%

Price Range with Strongest One-Year Change in Sales: \$345,000 or More

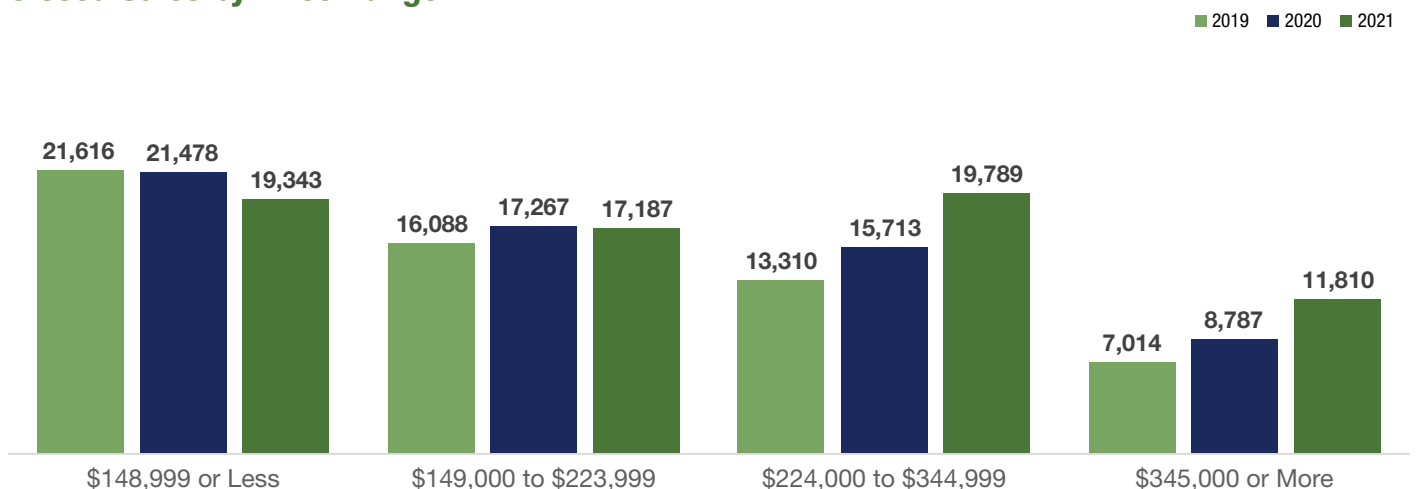
\$345,000 or More

Price Range with the Fewest Closed Sales

- 9.9%

Price Range with Weakest One-Year Change in Sales: \$148,999 or Less

Closed Sales by Price Range



Square Footage Review

+ 14.7%

Growth in Closed Sales
1,500 or Less

+ 10.4%

Growth in Closed Sales
2,001 - 2,500

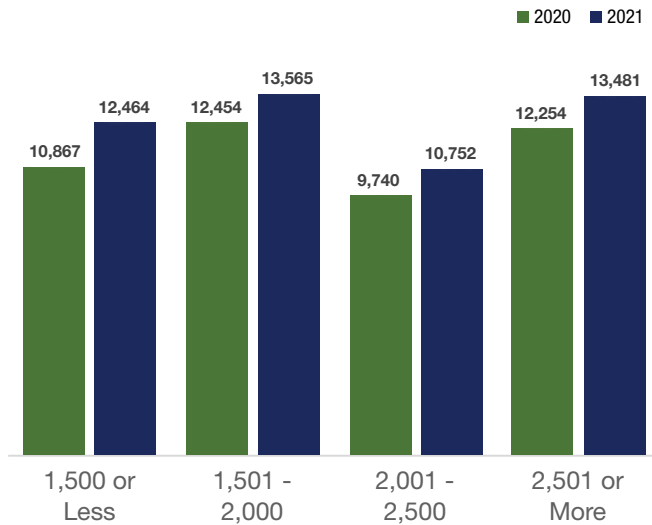
29.5%

of Sales at Year End
Priced 2,501 or More

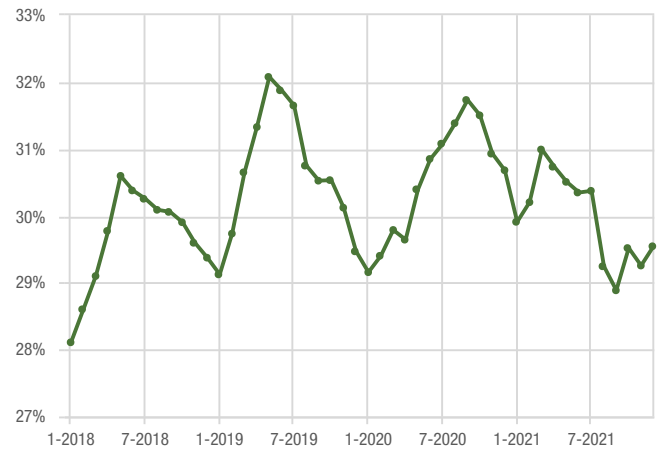
- 3.7%

One-Year Change
in Homes for Sale Priced
2,501 or More

Closed Sales



Share of Homes for Sale 2,501 or More



97.0%

Percent of List Price Received
in 2021 for
1,500 or Less

98.3%

Percent of List Price Received
in 2021 for
1,501 - 2,000

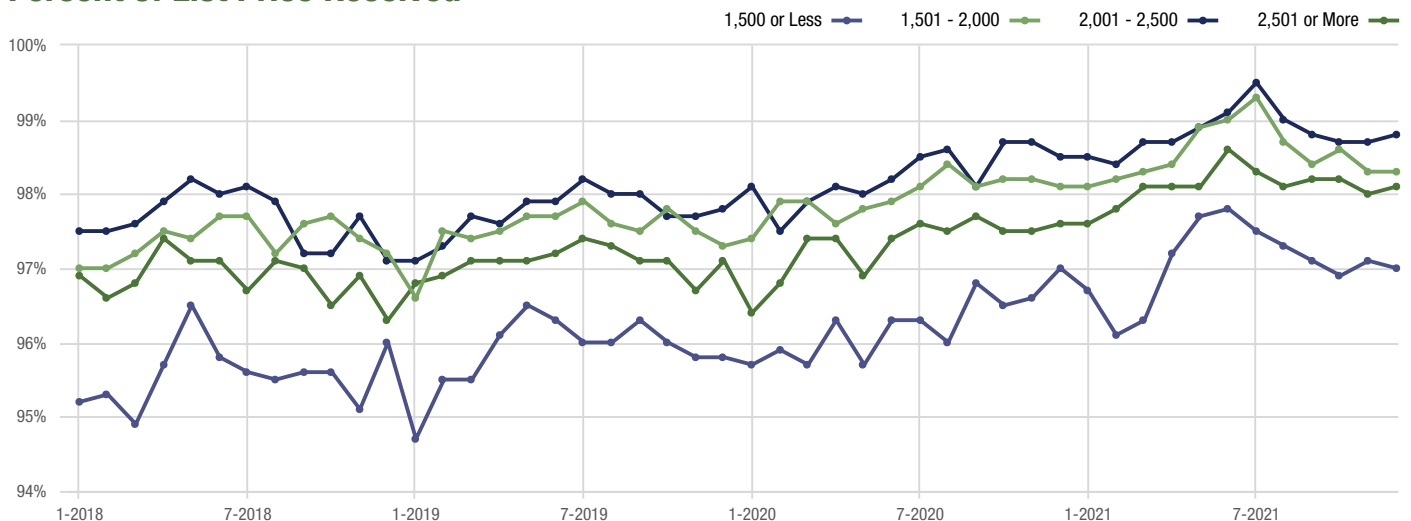
98.8%

Percent of List Price Received
in 2021 for
2,001 - 2,500

98.1%

Percent of List Price Received
in 2021 for
2,501 or More

Percent of List Price Received



Area Historical Median Prices

	2017	2018	2019	2020	2021	Change from 2020	Change from 2017
Congressional District 1	\$205,000	\$215,000	\$221,000	\$237,000	\$260,000	+ 9.7%	+ 26.8%
Congressional District 2	\$169,000	\$179,920	\$190,000	\$212,000	\$231,000	+ 9.0%	+ 36.7%
Congressional District 3	\$182,000	\$184,000	\$185,000	\$195,000	\$214,500	+ 10.0%	+ 17.9%
Congressional District 4	\$159,000	\$160,000	\$170,000	\$178,000	\$190,000	+ 6.7%	+ 19.5%
Congressional District 5	\$153,000	\$155,000	\$156,715	\$174,000	\$185,000	+ 6.3%	+ 20.9%
Congressional District 6	\$191,900	\$200,000	\$210,000	\$220,000	\$240,000	+ 9.1%	+ 25.1%

Area Overviews

	Total Closed Sales	Change from 2020	New Listings	Days on Market	Inventory of Homes for Sale	Months Supply of Inventory	Pct. of List Price Received
Congressional District 1	12,007	+ 6.7%	13,653	40	1,151	1.1	98.3%
Congressional District 2	7,400	+ 12.3%	9,110	41	1,071	1.7	98.1%
Congressional District 3	9,924	+ 24.0%	11,374	44	1,764	2.1	97.8%
Congressional District 4	7,663	+ 11.5%	8,967	47	1,531	2.4	97.5%
Congressional District 5	5,642	+ 12.6%	6,160	56	1,116	2.5	97.3%
Congressional District 6	13,830	+ 8.4%	14,589	42	1,214	1.0	98.8%