

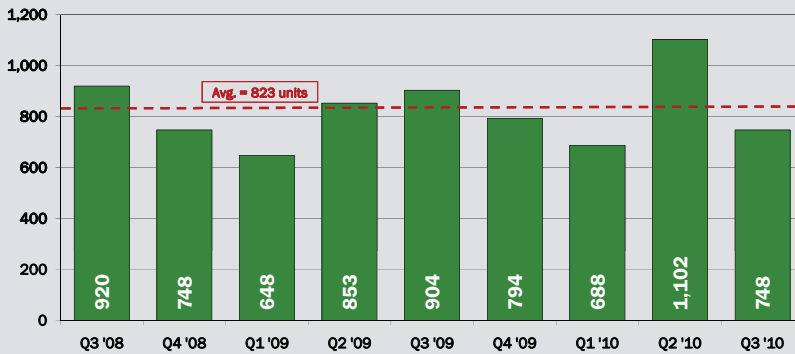
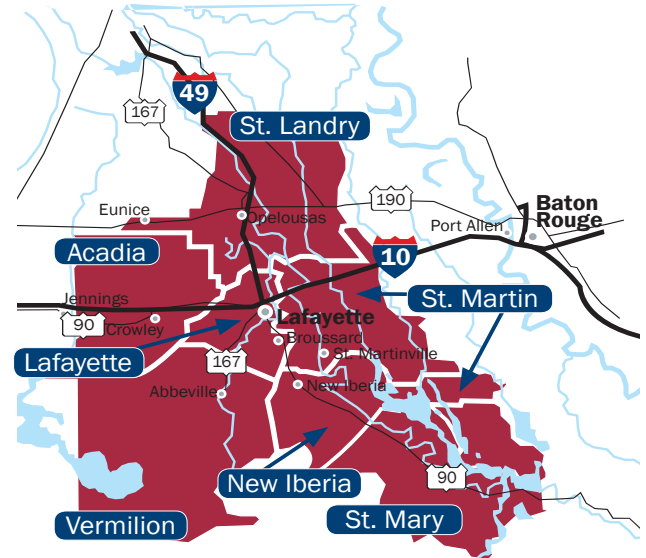


Located in south central Louisiana, the Acadiana Market consists primarily of the parishes of Lafayette, Acadia, St. Landry, Vermilion, Iberia, St. Mary and St. Martin. 748 residential listings have sold in this market in the 3<sup>rd</sup> quarter 2010.

Economic uncertainty and lower consumer confidence due to lending issues and the moratorium on deep water drilling, which was lifted in October 2010, has caused a drop in units sold in the 3<sup>rd</sup> quarter 2010. This decrease followed the surge of buyers taking advantage of the expired Federal Tax Credit in the 2<sup>nd</sup> quarter 2010. As a result of the decrease in units sold, months supply of inventory has increased in the past 3 months.

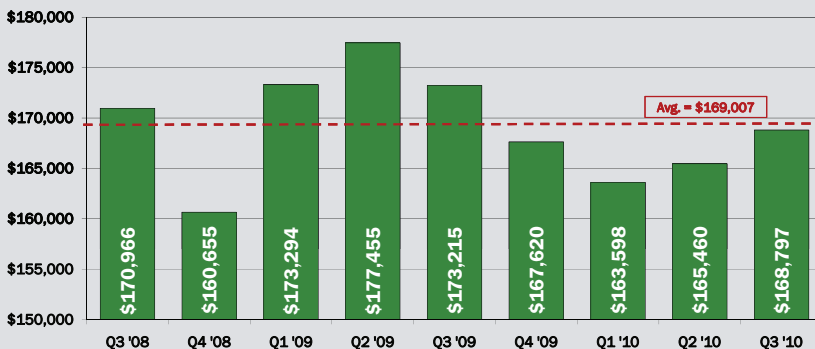
New construction home sales accounted for 23% of sales in the 3<sup>rd</sup> quarter 2010. The average sold price for new construction in the Acadiana Market is \$168,950.

The future of the Acadiana Market through 2010 will continue to be largely driven by historically low interest rates and the need for affordable housing in the \$200,000 and below price range.



### TOTAL UNITS SOLD

- 748 properties sold in the 3<sup>rd</sup> quarter
- Decrease from the 2<sup>nd</sup> quarter 2010
- First 3 quarters of 2010 6% higher than the same period in 2009



### AVERAGE SOLD PRICE

- 3<sup>rd</sup> quarter average sold price was \$168,797
- Increase over 2<sup>nd</sup> quarter 2010
- Highest average sold price since 3<sup>rd</sup> quarter 2009

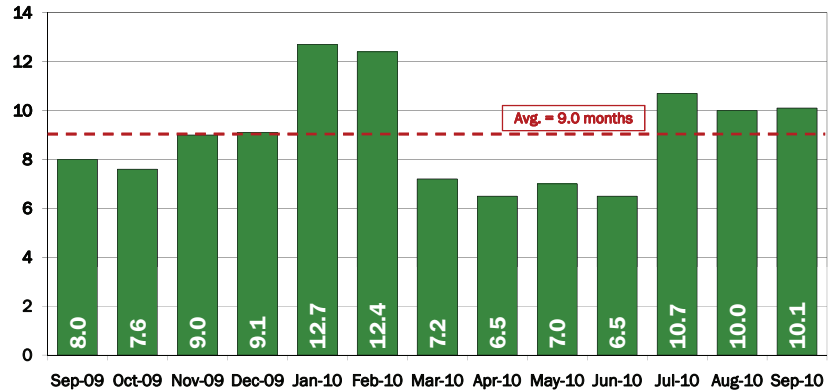
Based on Residential Listings in the Realtor Association of Acadiana MLS



### MONTHS SUPPLY OF INVENTORY

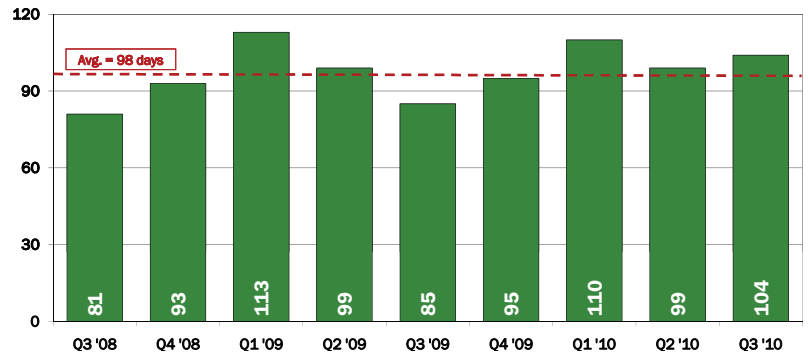
Months Supply of Inventory, a measure of supply and demand, is an estimation of how long it will take for all the market's properties to be sold, based on the number of properties for sale on the last day of the month and the number sold during the month.

- 10.1 months supply in September 2010
- Higher over the last 3 months due to the decrease in units sold in the 3<sup>rd</sup> quarter, a result of the expired Federal Tax Credit and decreased consumer confidence due to the oil drilling moratorium



### AVERAGE DAYS ON MARKET

- During the 3<sup>rd</sup> quarter, listings were on the market for an average of 104 days before selling
- Slightly longer than the 2<sup>nd</sup> quarter 2010



### 3<sup>RD</sup> QUARTER RESIDENTIAL STATS BY PARISH

|                   | Units Sold | Avg. Sold Price | Avg. Sold Days on Market | # For Sale at End of Qtr. |
|-------------------|------------|-----------------|--------------------------|---------------------------|
| Lafayette Parish  | 464        | \$196,948       | 91                       | 1,355                     |
| St. Landry Parish | 61         | \$124,916       | 119                      | 339                       |
| Iberia Parish     | 61         | \$145,792       | 150                      | 254                       |
| Acadia Parish     | 52         | \$101,234       | 122                      | 166                       |
| St. Martin Parish | 43         | \$134,425       | 140                      | 175                       |
| Vermillion        | 42         | \$128,007       | 83                       | 129                       |
| St. Mary Parish   | 10         | \$108,444       | 105                      | 50                        |

Based on Residential Listings in the Realtor Association of Acadiana MLS

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