Is Luke 16:19-31 a parable? No.

The passage in question is one that gives the reader a lot of information about a literal place called Hell. It is for this reason that many pastors and teachers like to believe that the passage is a parable. Many of them don't believe in a literal hell.

The first way we know that this passage is not a parable is that, most often, when Jesus was going to use a parable to illustrate something, the Bible says something like, "he spake a parable unto them," (Lk 6:39) or "Now learn a parable," (Mk 13:28). No such statement is made by the Lord or by the Bible that this is a parable. Yet the words parable and parables are used 47 times in the New Testament gospels alone!

The second way we know this is not a parable is that Jesus does not limit himself to "a certain rich man" and "a certain beggar" in the account (Lk 16:19-20) like he would if this were a parable (compare Matt 21:33, 22:2, for example). He actually gives you the name of the beggar, Lazarus (Lk 16:20). Furthermore, Lazarus' name is used by both the rich man and Abraham to refer to the beggar in Abraham's bosom (Lk 16: 24-25).

The third way that we know this is not a parable is that Ezekiel got the same reaction when he preached on hell in Eze 20:45-48. When he concluded his prophecy, he remarked to the Lord, "Ah Lord God! They say of me, Doth he not speak parables?" (Eze 20:49). The infidels who refuse to believe in a literal hell confess that preaching about such a place is merely fiction.

Nevertheless, notice something interesting about parables. A parable is a similitude of something which might actually occur in life by which a moral is drawn. Jesus used parables to teach his disciples and to preach to the Jews. The thing to note about Jesus' parables is that they were always true concerning the similes he used. In other words, if the passage in question were a parable, the things said about hell in the passage would still be true. A man could not conclude that there is not a literal hell by simply declaring that the passage is a parable. The elements of the parable are all true.

Now look what we learn about hell from the passage.

After the rich man's body was buried in the grave, he was still alive in hell (vs. 22-23).

Thus his soul was down there in hell (Matt 10:28). Notice his soul has the characteristics of his body (eyes, voice, tongue, fingers, and senses). Hence the soul looks just like the body; though it would be invisible to our sight. And there it remains, tormented by flames of fire forever, with no way to escape.

In hell, the rich man was tormented (v. 23-25); he was hot (v. 24); he was without mercy (v. 24); he was without water (v. 24); he was in flames of fire (v. 24); he was comfortless (v. 25); he was stuck there with no way to get out (v. 26); and his prayers went unanswered (v. 27).

We know from other passages that hell is down in the heart of the earth (Matt 12:40). When lost men die, their souls go straight to hell, just like the rich man did (Matt 23:33, Mk 9:43-48). There they will remain until they are brought out for judgment at the White Throne (Rev 20:13). Then they will be cast into the lake of fire (Rev 20:15; Rev 21:8) to burn forever.

When Old Testament saints died, right up to and including the thief on the cross (Lk 23:43), they went into Abraham's bosom. Abraham's bosom was likewise in the heart of the earth, separated from hell by a great gulf that kept those in hell from getting into Abraham's bosom and those in Abraham's bosom from going to hell. After Jesus was raised from the dead, he took the souls of those saints in Abraham's bosom with him to heaven (Eph 4:8-10).

In conclusion, the passage is not a parable and the things said about hell are real. Therefore, if you are saved, rejoice that you will not go there (2 Cor 5:4-8). However, if you are lost, by all means, trust Jesus Christ as your Savior, because without him you are on your way to torment in hell.