

Monthly Indicators



THE GREATER BATON ROUGE ASSOCIATION OF REALTORS®



February 2013

The sun is shining brighter for longer, the birds are chirping a bit louder and people have a renewed spring in their step. And then there's the climate. Home buyers and sellers are readying themselves for an exciting spring market. Buyers are motivated by an attractive affordability environment, while more and more sellers are receiving near top dollar for their home. We've come a long way over the past 12 to 18 months but we're not there yet. Here's how February stacked up.

New Listings in Greater Baton Rouge decreased 1.3 percent to 1,013. Pending Sales were up 11.8 percent to 765. Inventory levels shrank 12.3 percent to 3,949 units.

Prices moved higher. The Median Sales Price increased 4.3 percent to \$172,000. Days on Market was down 13.2 percent to 99 days. Absorption rates improved as Months Supply of Inventory was down 24.4 percent to 5.9 months.

A few consumers may feel less confident due to Washington's latest self-inflicted crisis. Others would advise not to read the news in the first place. The fact is, the economy continues to grow, but at a snail's pace. Sequestration is more of a nuisance than a real threat to recovery; and there's significant pent-up demand from renters, first-timers, parental basement dwellers and investors to counteract it.

Activity Snapshot

+ 5.3%

+ 4.3%

- 12.3%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

A research tool provided by the Greater Baton Rouge Association of REALTORS®. Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



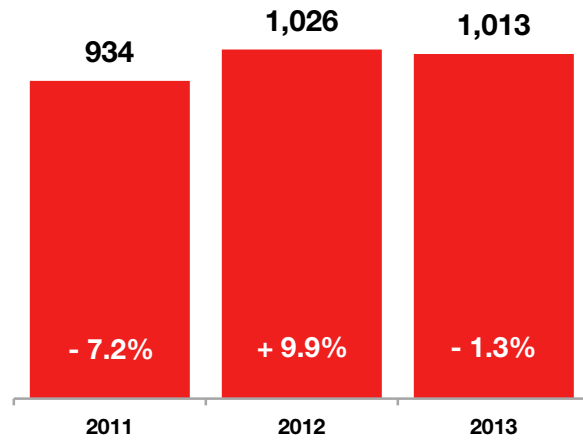
| Key Metrics | Historical Sparkbars | 2-2012 | 2-2013 | Percent Change | YTD 2012 | YTD 2013 | Percent Change |
|------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 1,026 | 1,013 | - 1.3% | 2,043 | 2,187 | + 7.0% |
| Pending Sales | | 684 | 765 | + 11.8% | 1,257 | 1,414 | + 12.5% |
| Closed Sales | | 506 | 533 | + 5.3% | 934 | 1,003 | + 7.4% |
| Days on Market | | 114 | 99 | - 13.2% | 107 | 100 | - 6.5% |
| Median Sales Price | | \$164,950 | \$172,000 | + 4.3% | \$160,000 | \$167,000 | + 4.4% |
| Average Sales Price | | \$189,601 | \$196,218 | + 3.5% | \$183,425 | \$186,490 | + 1.7% |
| Pct. of List Price Received | | 96.4% | 97.2% | + 0.8% | 96.6% | 96.8% | + 0.2% |
| Affordability Index | | 153 | 154 | + 0.7% | 157 | 157 | 0.0% |
| Homes for Sale | | 4,505 | 3,949 | - 12.3% | -- | -- | -- |
| Months Supply | | 7.8 | 5.9 | - 24.4% | -- | -- | -- |

New Listings

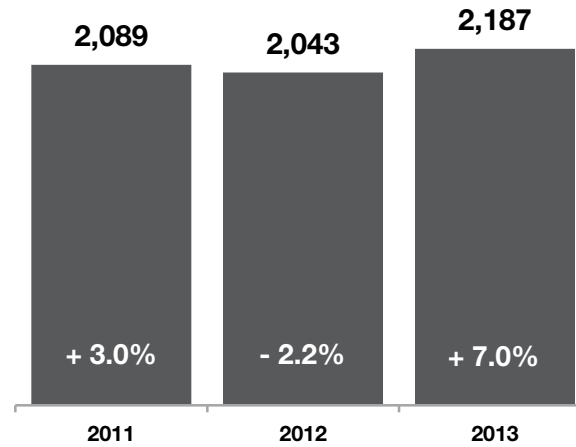
A count of the properties that have been newly listed on the market in a given month.



February

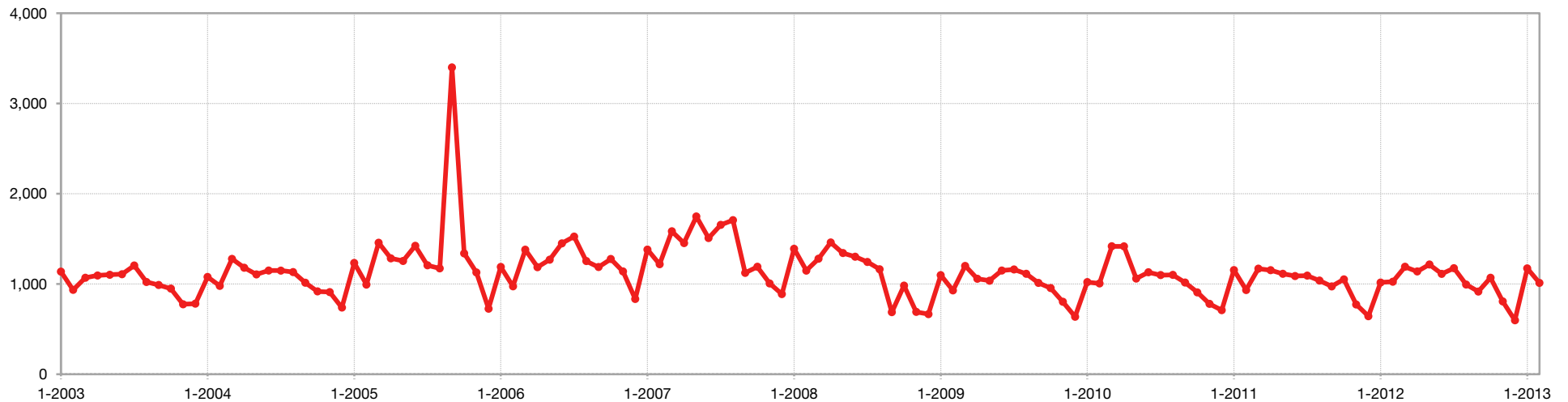


Year to Date



| | New Listings | Prior Year | Percent Change |
|----------------------|--------------|--------------|----------------|
| March 2012 | 1,192 | 1,171 | +1.8% |
| April 2012 | 1,140 | 1,154 | -1.2% |
| May 2012 | 1,217 | 1,114 | +9.2% |
| June 2012 | 1,113 | 1,089 | +2.2% |
| July 2012 | 1,176 | 1,094 | +7.5% |
| August 2012 | 995 | 1,039 | -4.2% |
| September 2012 | 917 | 974 | -5.9% |
| October 2012 | 1,070 | 1,052 | +1.7% |
| November 2012 | 808 | 774 | +4.4% |
| December 2012 | 599 | 644 | -7.0% |
| January 2013 | 1,174 | 1,017 | +15.4% |
| February 2013 | 1,013 | 1,026 | -1.3% |
| 12-Month Avg | 1,035 | 1,012 | +2.3% |

Historical New Listings by Month

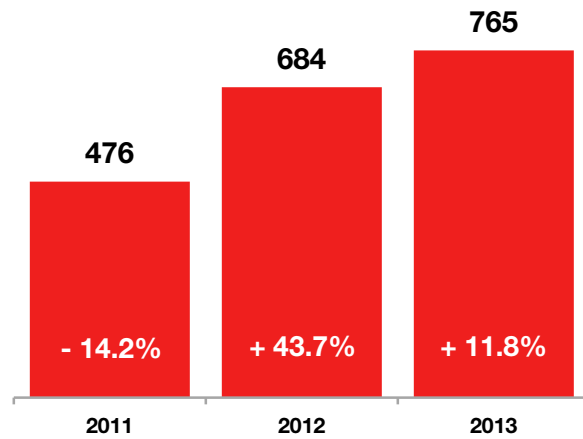


Pending Sales

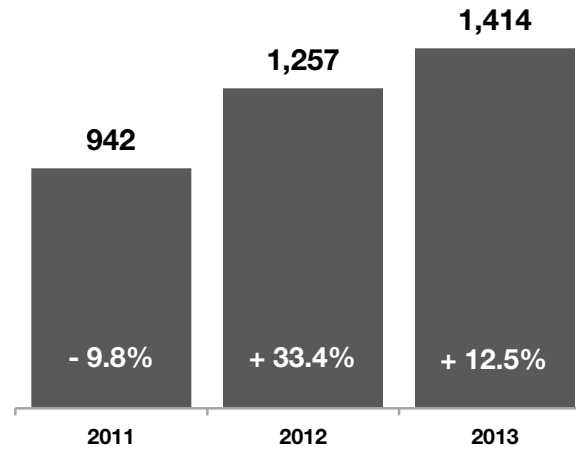
A count of the properties on which offers have been accepted in a given month.



February

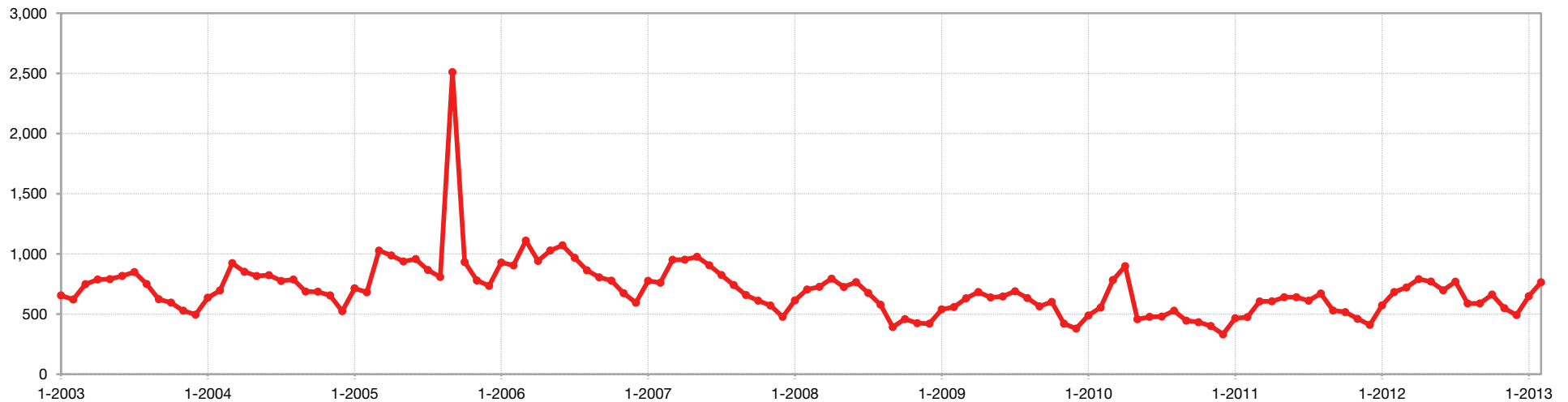


Year to Date



| Pending Sales | Pending Sales | Prior Year | Percent Change |
|----------------------|---------------|------------|----------------|
| March 2012 | 722 | 606 | +19.1% |
| April 2012 | 791 | 607 | +30.3% |
| May 2012 | 771 | 641 | +20.3% |
| June 2012 | 698 | 641 | +8.9% |
| July 2012 | 770 | 612 | +25.8% |
| August 2012 | 589 | 672 | -12.4% |
| September 2012 | 589 | 530 | +11.1% |
| October 2012 | 663 | 517 | +28.2% |
| November 2012 | 550 | 461 | +19.3% |
| December 2012 | 493 | 411 | +20.0% |
| January 2013 | 649 | 573 | +13.3% |
| February 2013 | 765 | 684 | +11.8% |
| 12-Month Avg | 671 | 580 | +15.7% |

Historical Pending Sales by Month

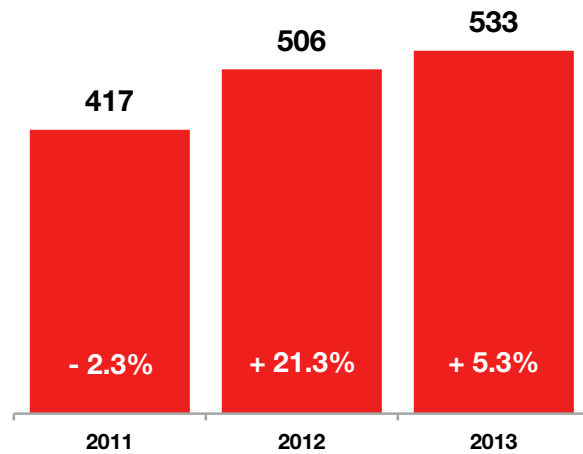


Closed Sales

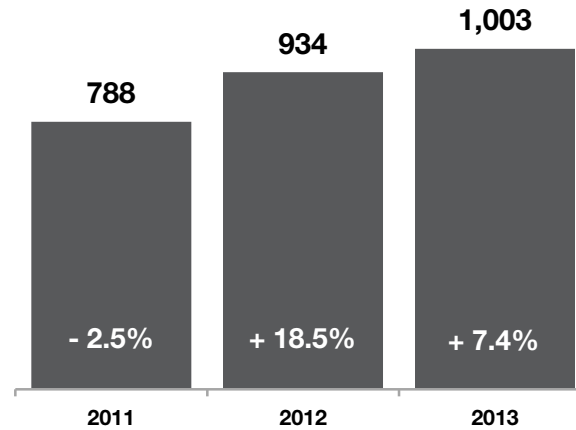
A count of the actual sales that closed in a given month.



February



Year to Date



| Closed Sales | Prior Year | Percent Change |
|----------------------|------------|----------------|
| March 2012 | 560 | +15.7% |
| April 2012 | 503 | +21.3% |
| May 2012 | 584 | +26.2% |
| June 2012 | 677 | +14.0% |
| July 2012 | 619 | +16.5% |
| August 2012 | 703 | -12.4% |
| September 2012 | 614 | +13.7% |
| October 2012 | 518 | +25.5% |
| November 2012 | 481 | +15.8% |
| December 2012 | 478 | +12.3% |
| January 2013 | 428 | +9.8% |
| February 2013 | 506 | +5.3% |
| 12-Month Avg | 629 | +13.1% |

Historical Closed Sales by Month

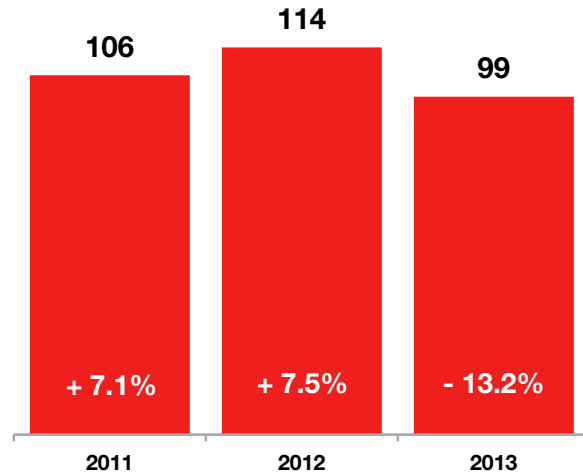


Days on Market Until Sale

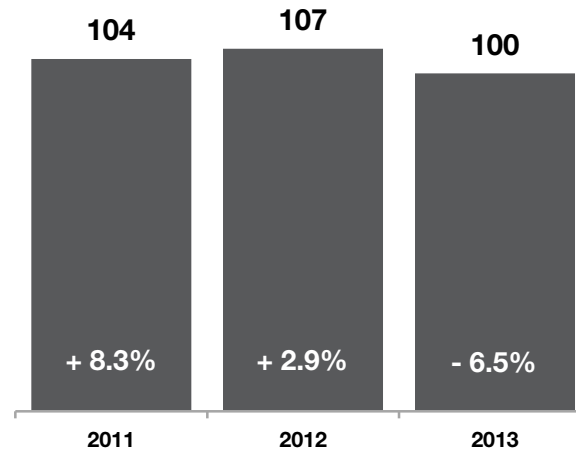
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



| Days on Market | Prior Year | Percent Change | |
|----------------------|------------|----------------|---------------|
| March 2012 | 103 | 104 | -1.0% |
| April 2012 | 101 | 112 | -9.8% |
| May 2012 | 99 | 111 | -10.8% |
| June 2012 | 91 | 101 | -9.9% |
| July 2012 | 88 | 93 | -5.4% |
| August 2012 | 104 | 100 | +4.0% |
| September 2012 | 102 | 93 | +9.7% |
| October 2012 | 95 | 102 | -6.9% |
| November 2012 | 90 | 104 | -13.5% |
| December 2012 | 85 | 97 | -12.4% |
| January 2013 | 100 | 98 | +2.0% |
| February 2013 | 99 | 114 | -13.2% |
| 12-Month Avg* | 96 | 102 | -5.9% |

* Average Days on Market of all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

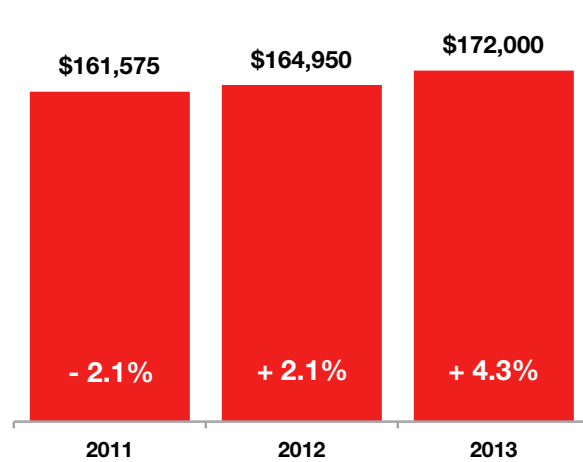


Median Sales Price

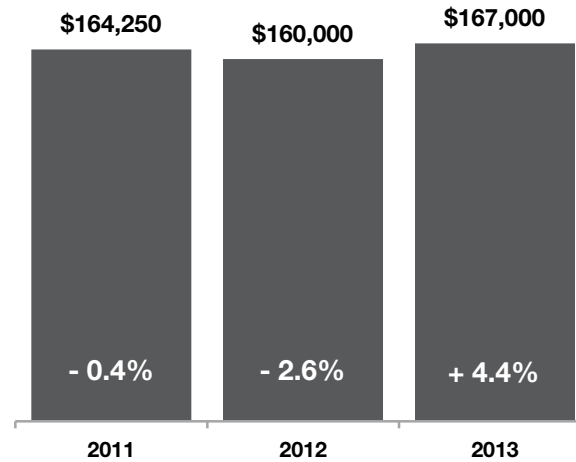
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



| Month | Median Sales Price | Prior Year | Percent Change |
|----------------------|--------------------|------------------|----------------|
| March 2012 | \$158,500 | \$165,000 | -3.9% |
| April 2012 | \$163,385 | \$164,000 | -0.4% |
| May 2012 | \$170,000 | \$165,900 | +2.5% |
| June 2012 | \$168,000 | \$170,000 | -1.2% |
| July 2012 | \$171,707 | \$170,000 | +1.0% |
| August 2012 | \$170,700 | \$167,950 | +1.6% |
| September 2012 | \$169,900 | \$162,950 | +4.3% |
| October 2012 | \$166,150 | \$165,700 | +0.3% |
| November 2012 | \$172,900 | \$156,825 | +10.3% |
| December 2012 | \$165,000 | \$161,200 | +2.4% |
| January 2013 | \$162,313 | \$156,000 | +4.0% |
| February 2013 | \$172,000 | \$164,950 | +4.3% |
| 12-Month Med* | \$168,000 | \$165,000 | +1.8% |

* Median Sales Price of all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month

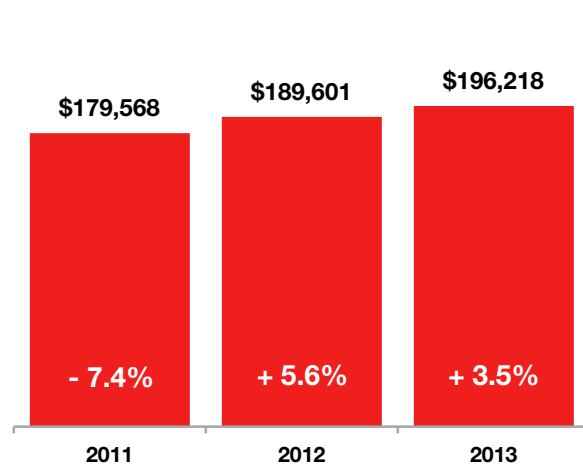


Average Sales Price

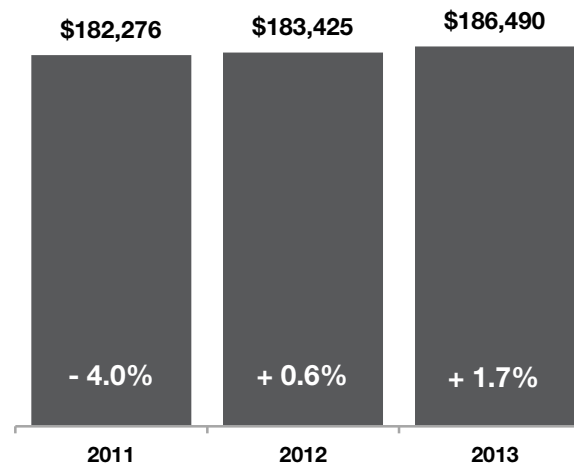
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



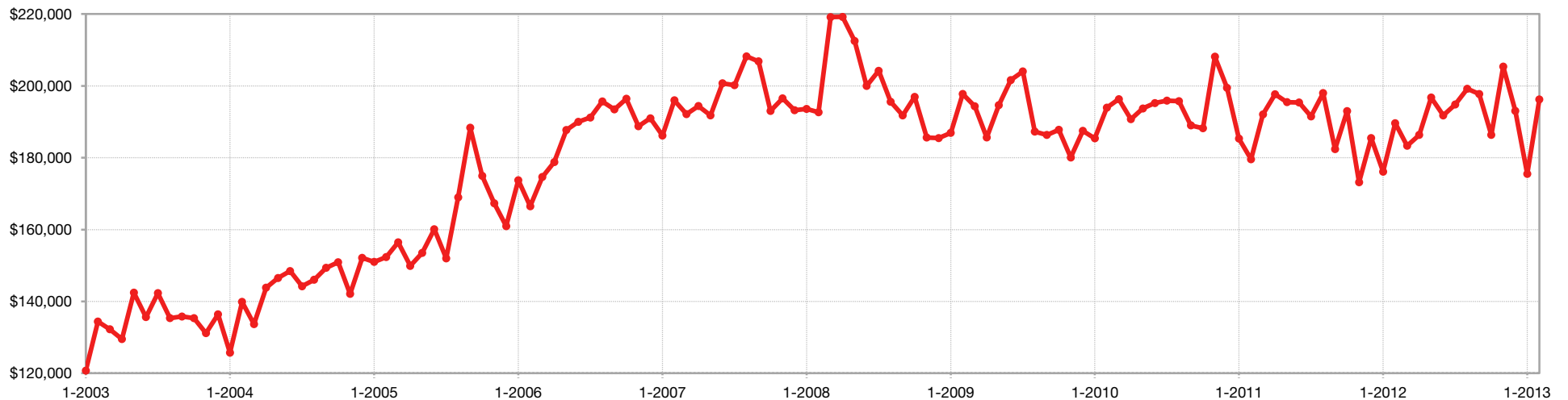
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|----------------------|---------------------|------------------|----------------|
| March 2012 | \$183,328 | \$192,055 | -4.5% |
| April 2012 | \$186,352 | \$197,663 | -5.7% |
| May 2012 | \$196,757 | \$195,476 | +0.7% |
| June 2012 | \$191,762 | \$195,373 | -1.8% |
| July 2012 | \$194,814 | \$191,493 | +1.7% |
| August 2012 | \$199,187 | \$197,994 | +0.6% |
| September 2012 | \$197,727 | \$182,393 | +8.4% |
| October 2012 | \$186,355 | \$192,974 | -3.4% |
| November 2012 | \$205,357 | \$173,168 | +18.6% |
| December 2012 | \$193,029 | \$185,468 | +4.1% |
| January 2013 | \$175,499 | \$176,105 | -0.3% |
| February 2013 | \$196,218 | \$189,601 | +3.5% |
| 12-Month Avg* | \$192,465 | \$189,823 | +1.4% |

* Average Sales Price of all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month

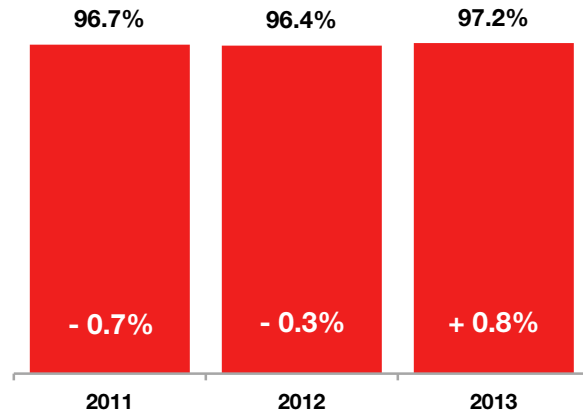


Percent of List Price Received

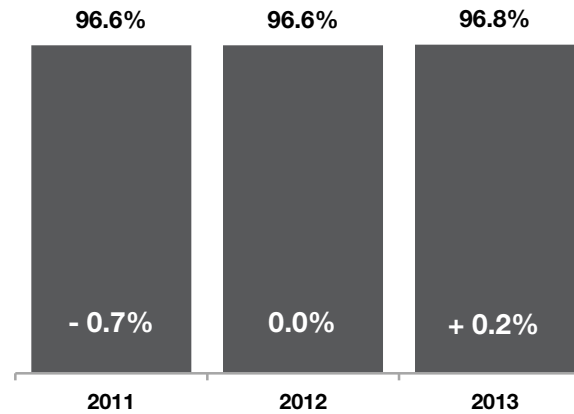


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



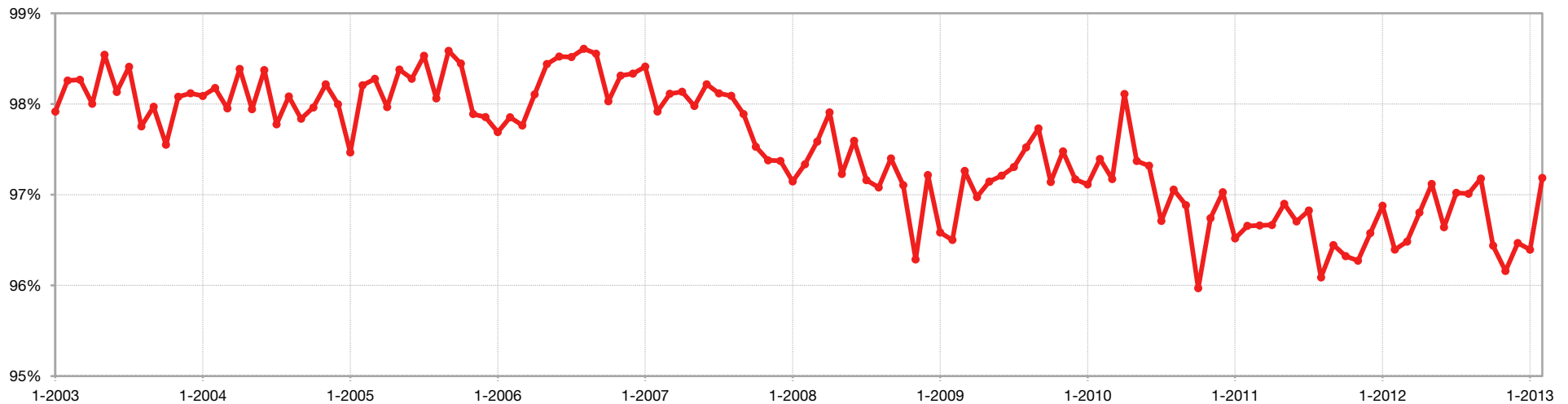
Year to Date



| | Pct. of List Price Received | Prior Year | Percent Change |
|----------------------|-----------------------------|--------------|----------------|
| March 2012 | 96.5% | 96.7% | -0.2% |
| April 2012 | 96.8% | 96.7% | +0.1% |
| May 2012 | 97.1% | 96.9% | +0.2% |
| June 2012 | 96.6% | 96.7% | -0.1% |
| July 2012 | 97.0% | 96.8% | +0.2% |
| August 2012 | 97.0% | 96.1% | +0.9% |
| September 2012 | 97.2% | 96.4% | +0.8% |
| October 2012 | 96.4% | 96.3% | +0.1% |
| November 2012 | 96.2% | 96.3% | -0.1% |
| December 2012 | 96.5% | 96.6% | -0.1% |
| January 2013 | 96.4% | 96.9% | -0.5% |
| February 2013 | 97.2% | 96.4% | +0.8% |
| 12-Month Avg* | 96.8% | 96.6% | +0.2% |

* Average Pct. of List Price Received for all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

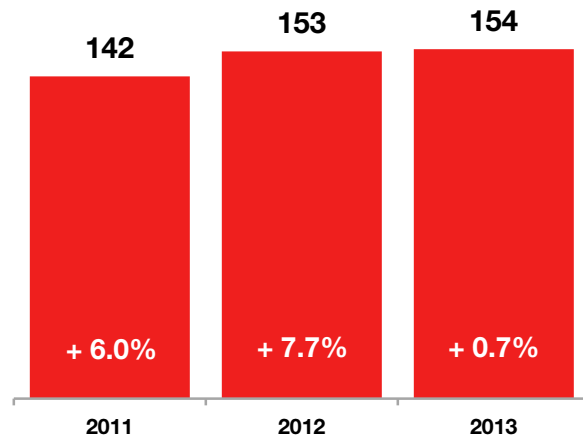


Housing Affordability Index

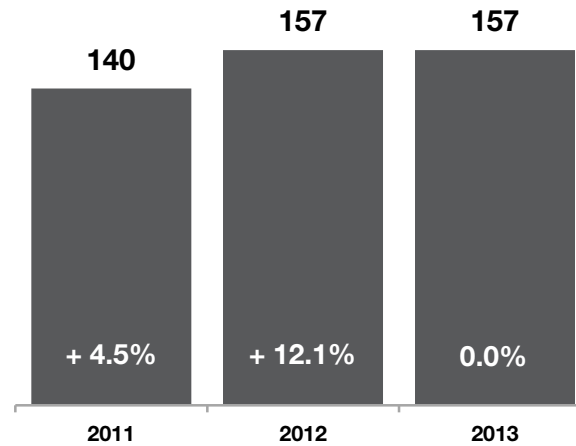
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year to Date



| Affordability Index | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| March 2012 | 156 | 141 | +10.6% |
| April 2012 | 155 | 143 | +8.4% |
| May 2012 | 152 | 143 | +6.3% |
| June 2012 | 154 | 142 | +8.5% |
| July 2012 | 153 | 142 | +7.7% |
| August 2012 | 153 | 147 | +4.1% |
| September 2012 | 157 | 152 | +3.3% |
| October 2012 | 158 | 149 | +6.0% |
| November 2012 | 154 | 157 | -1.9% |
| December 2012 | 161 | 154 | +4.5% |
| January 2013 | 164 | 159 | +3.1% |
| February 2013 | 154 | 153 | +0.7% |
| 12-Month Avg | 156 | 156 | 0.0% |

Historical Housing Affordability Index by Month

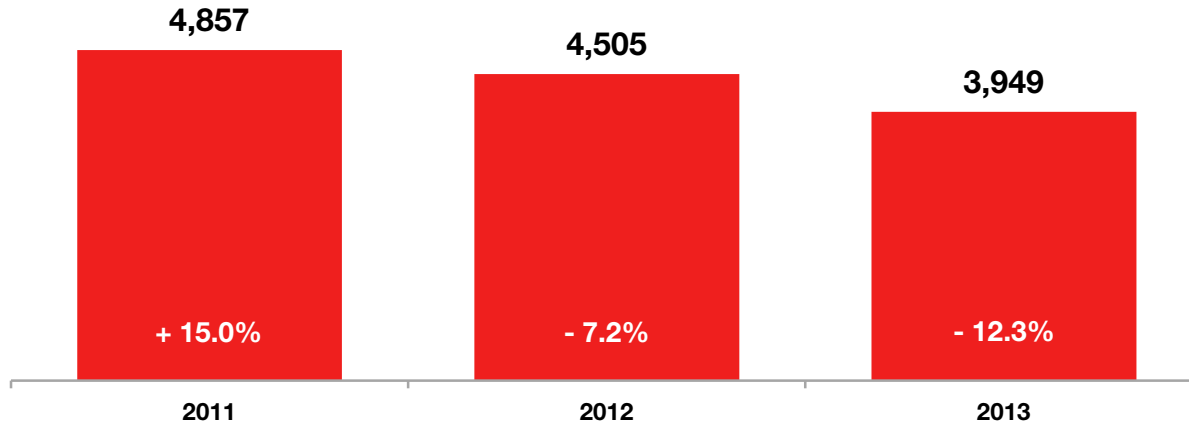


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



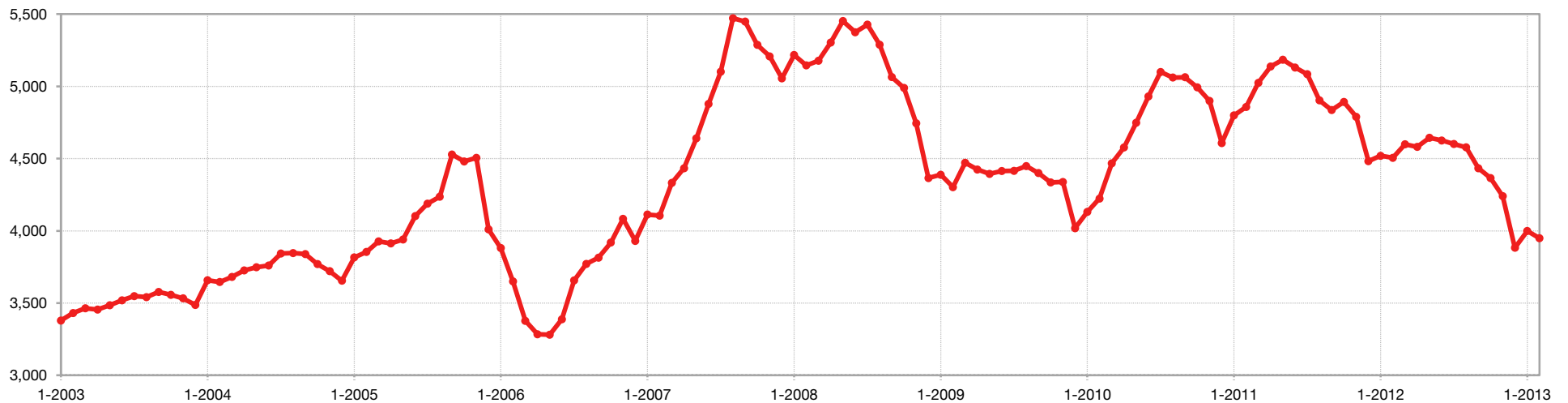
February



| Homes for Sale | Prior Year | Percent Change |
|----------------------|--------------|---------------------|
| March 2012 | 4,599 | 5,024 -8.5% |
| April 2012 | 4,581 | 5,137 -10.8% |
| May 2012 | 4,644 | 5,184 -10.4% |
| June 2012 | 4,625 | 5,130 -9.8% |
| July 2012 | 4,601 | 5,084 -9.5% |
| August 2012 | 4,578 | 4,903 -6.6% |
| September 2012 | 4,433 | 4,836 -8.3% |
| October 2012 | 4,365 | 4,892 -10.8% |
| November 2012 | 4,240 | 4,789 -11.5% |
| December 2012 | 3,883 | 4,482 -13.4% |
| January 2013 | 3,999 | 4,519 -11.5% |
| February 2013 | 3,949 | 4,505 -12.3% |
| 12-Month Avg* | 4,375 | 4,874 -10.2% |

* Homes for Sale for all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

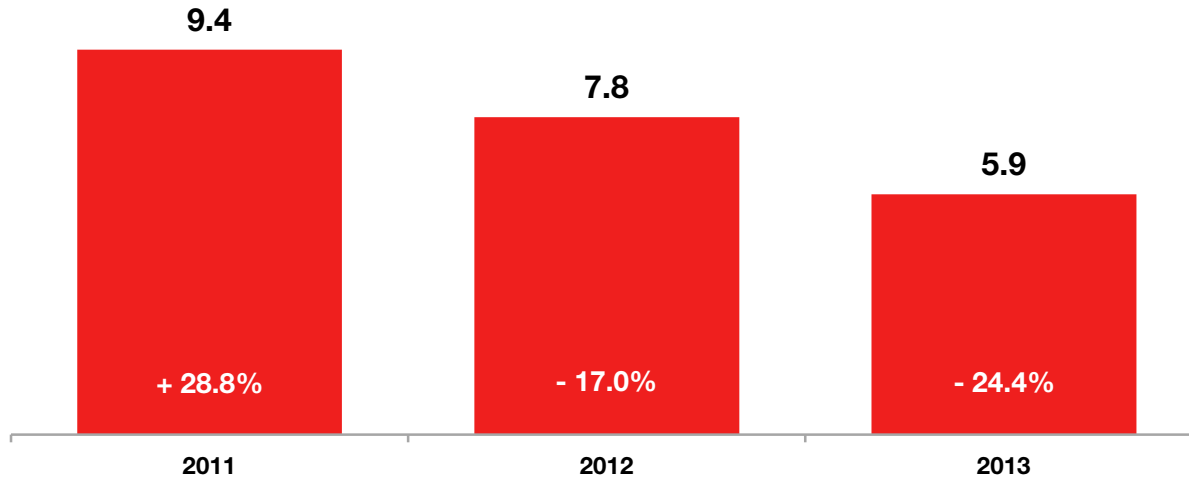


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



February



| Months Supply | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| March 2012 | 7.8 | 10.0 | -22.0% |
| April 2012 | 7.6 | 10.8 | -29.6% |
| May 2012 | 7.5 | 10.6 | -29.2% |
| June 2012 | 7.5 | 10.2 | -26.5% |
| July 2012 | 7.3 | 9.9 | -26.3% |
| August 2012 | 7.3 | 9.3 | -21.5% |
| September 2012 | 7.0 | 9.0 | -22.2% |
| October 2012 | 6.8 | 9.0 | -24.4% |
| November 2012 | 6.5 | 8.8 | -26.1% |
| December 2012 | 5.9 | 8.1 | -27.2% |
| January 2013 | 6.0 | 8.0 | -25.0% |
| February 2013 | 5.9 | 7.8 | -24.4% |
| 12-Month Avg* | 6.9 | 9.3 | -25.8% |

* Months Supply for all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

