

Monthly Indicators



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

New Listings in Greater Baton Rouge increased 14.2 percent to 1,140. Pending Sales were up 46.5 percent to 857. Inventory levels shrank 11.0 percent to 4,112 units.

Prices followed the mercury higher. The Median Sales Price increased 3.2 percent to \$176,085. Days on Market was down 25.0 percent to 78 days. Absorption rates improved as Months Supply of Inventory was down 23.0 percent to 5.7 months.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Activity Snapshot

+ 43.7% **+ 3.2%** **- 11.0%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

Activity Overview

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



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



Key Metrics	Historical Sparkbars	8-2012	8-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		998	1,140	+ 14.2%	8,882	9,432	+ 6.2%
Pending Sales		585	857	+ 46.5%	5,570	6,353	+ 14.1%
Closed Sales		618	888	+ 43.7%	5,041	5,973	+ 18.5%
Days on Market		104	78	- 25.0%	99	87	- 12.1%
Median Sales Price		\$170,700	\$176,085	+ 3.2%	\$167,000	\$174,000	+ 4.2%
Average Sales Price		\$198,977	\$202,473	+ 1.8%	\$190,528	\$198,907	+ 4.4%
Pct. of List Price Received		97.0%	97.3%	+ 0.3%	96.8%	96.9%	+ 0.1%
Affordability Index		153	139	- 9.2%	156	140	- 10.3%
Homes for Sale		4,622	4,112	- 11.0%	--	--	--
Months Supply		7.4	5.7	- 23.0%	--	--	--

New Listings

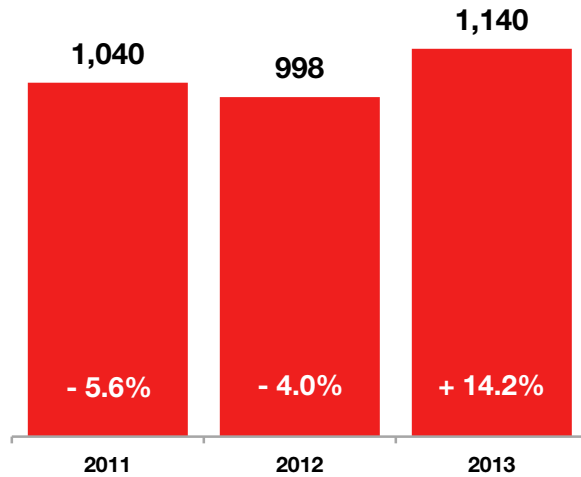
A count of the properties that have been newly listed on the market in a given month.



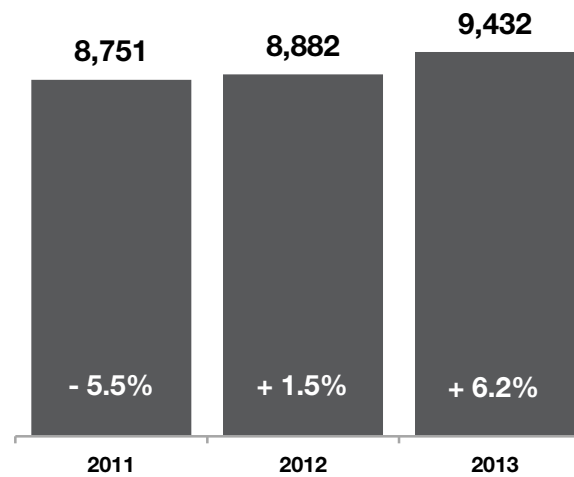
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



Year to Date



New Listings		Prior Year	Percent Change
September 2012	918	974	-5.7%
October 2012	1,072	1,052	+1.9%
November 2012	814	774	+5.2%
December 2012	607	644	-5.7%
January 2013	1,188	1,017	+16.8%
February 2013	1,022	1,026	-0.4%
March 2013	1,212	1,192	+1.7%
April 2013	1,259	1,142	+10.2%
May 2013	1,237	1,217	+1.6%
June 2013	1,173	1,114	+5.3%
July 2013	1,201	1,176	+2.1%
August 2013	1,140	998	+14.2%
12-Month Avg	1,070	1,027	+4.2%

Historical New Listings by Month



Pending Sales

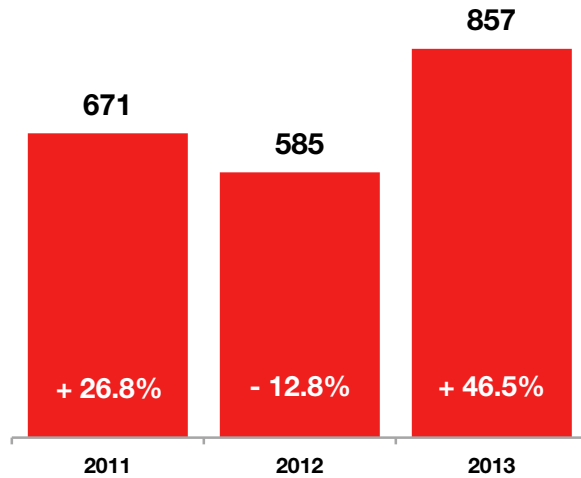
A count of the properties on which offers have been accepted in a given month.



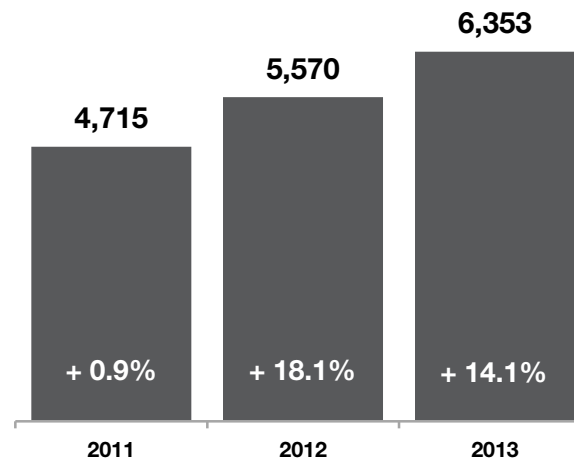
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August

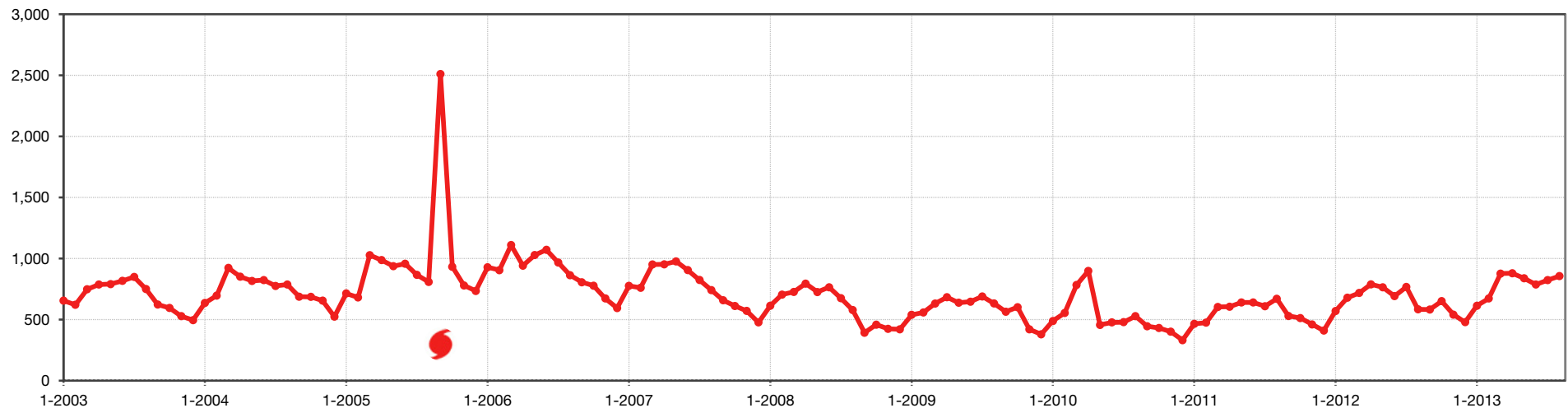


Year to Date



Pending Sales		Prior Year	Percent Change
September 2012	583	530	+10.0%
October 2012	652	513	+27.1%
November 2012	541	461	+17.4%
December 2012	480	411	+16.8%
January 2013	614	571	+7.5%
February 2013	674	680	-0.9%
March 2013	877	719	+22.0%
April 2013	880	789	+11.5%
May 2013	839	765	+9.7%
June 2013	788	693	+13.7%
July 2013	824	768	+7.3%
August 2013	857	585	+46.5%
12-Month Avg	717	624	+14.9%

Historical Pending Sales by Month



Closed Sales

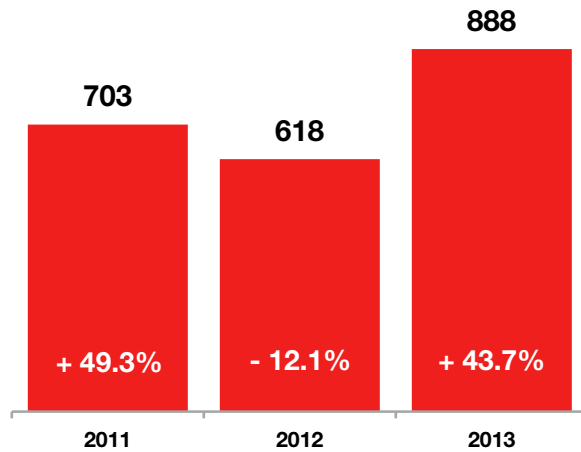
A count of the actual sales that closed in a given month.



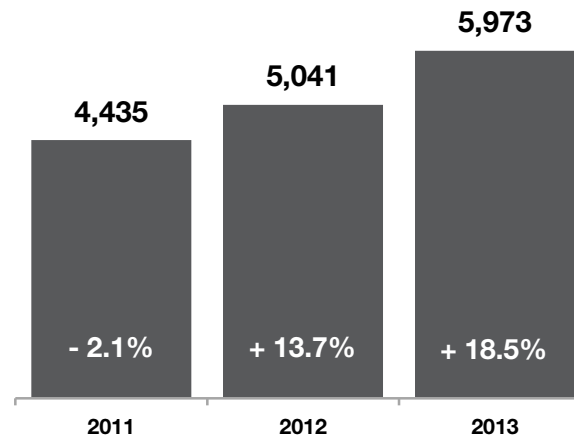
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August

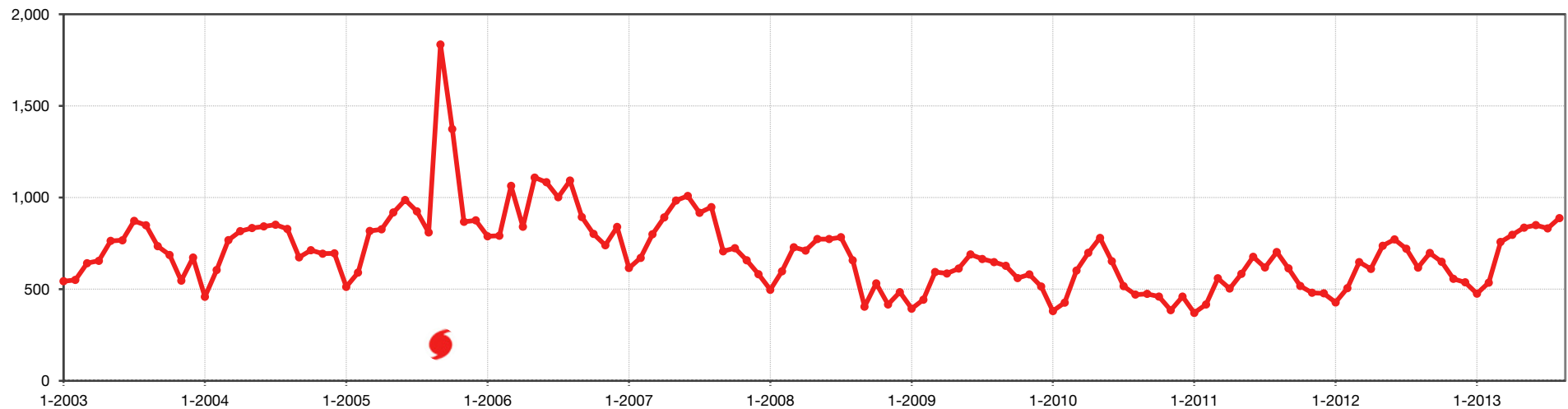


Year to Date



Closed Sales		Prior Year	Percent Change
September 2012	698	614	+13.7%
October 2012	650	518	+25.5%
November 2012	557	481	+15.8%
December 2012	538	478	+12.6%
January 2013	476	428	+11.2%
February 2013	536	506	+5.9%
March 2013	758	648	+17.0%
April 2013	797	611	+30.4%
May 2013	836	737	+13.4%
June 2013	850	772	+10.1%
July 2013	832	721	+15.4%
August 2013	888	618	+43.7%
12-Month Avg	701	594	+18.0%

Historical Closed Sales by Month



Days on Market Until Sale

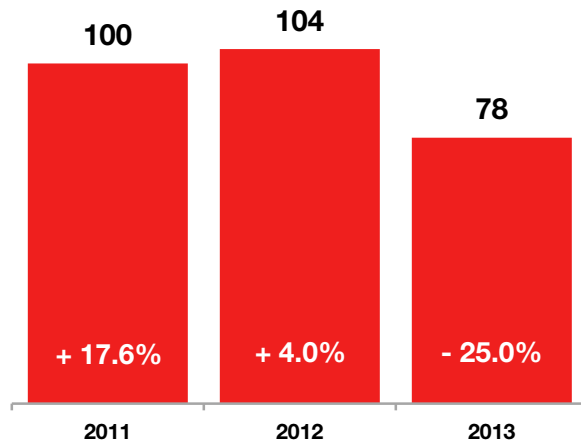
Average number of days between when a property is listed and when an offer is accepted in a given month.



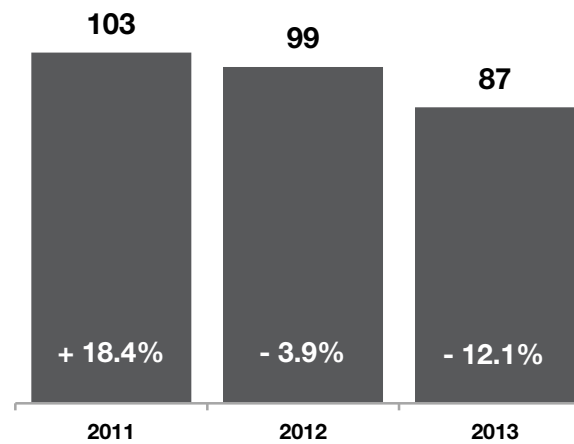
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



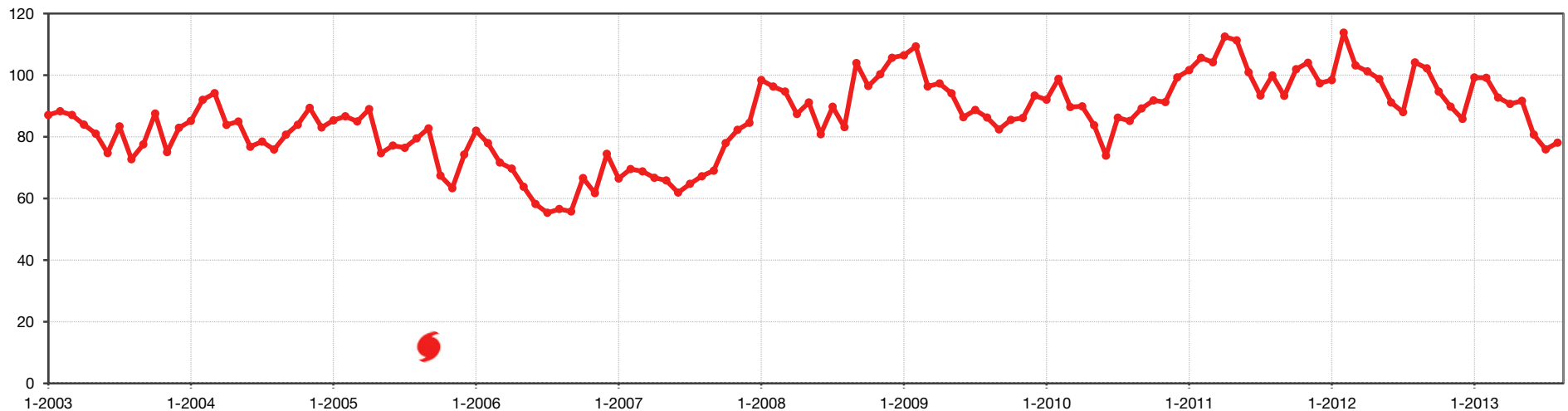
Year to Date



Days on Market		Prior Year	Percent Change
September 2012	102	93	+9.7%
October 2012	95	102	-6.9%
November 2012	90	104	-13.5%
December 2012	86	97	-11.3%
January 2013	99	98	+1.0%
February 2013	99	114	-13.2%
March 2013	93	103	-9.7%
April 2013	91	101	-9.9%
May 2013	92	99	-7.1%
June 2013	81	91	-11.0%
July 2013	76	88	-13.6%
August 2013	78	104	-25.0%
12-Month Avg*	89	99	-10.1%

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

Historical Days on Market Until Sale by Month



Median Sales Price

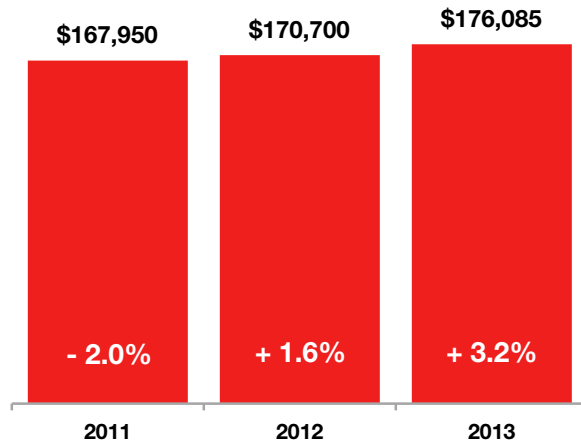
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



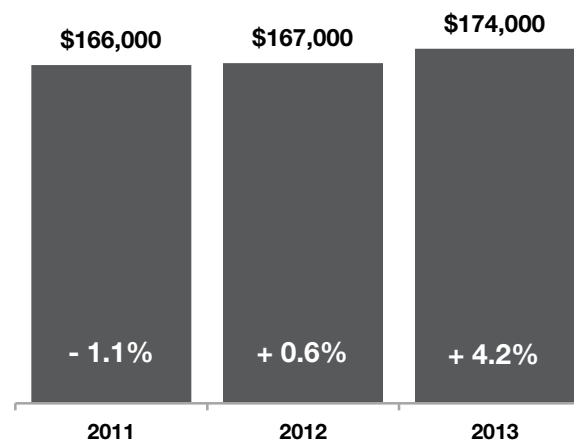
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



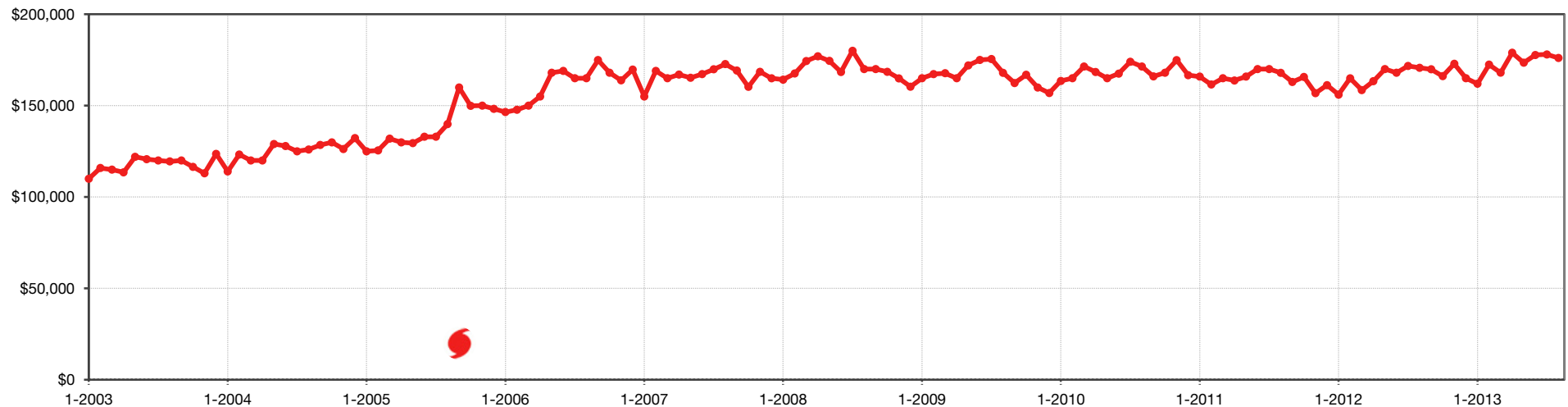
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$162,000	\$156,000	+3.8%
February 2013	\$172,450	\$164,950	+4.5%
March 2013	\$168,048	\$158,500	+6.0%
April 2013	\$178,950	\$163,385	+9.5%
May 2013	\$173,500	\$170,000	+2.1%
June 2013	\$177,700	\$168,000	+5.8%
July 2013	\$178,000	\$171,707	+3.7%
August 2013	\$176,085	\$170,700	+3.2%
12-Month Med*	\$172,200	\$165,000	+4.4%

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

Historical Median Sales Price by Month



Average Sales Price

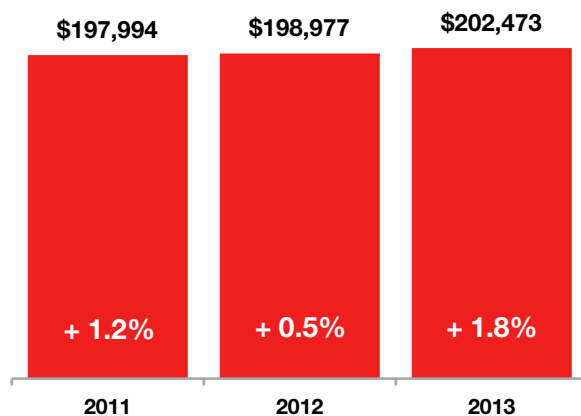
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



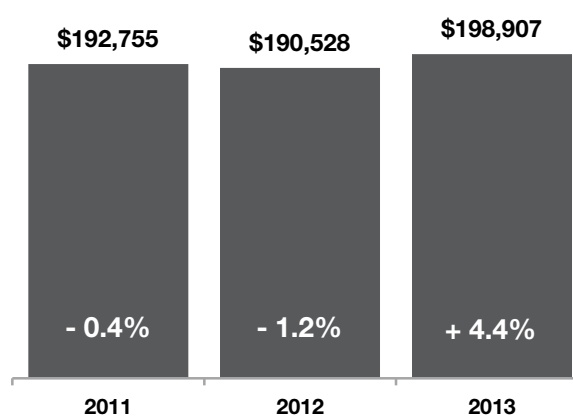
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



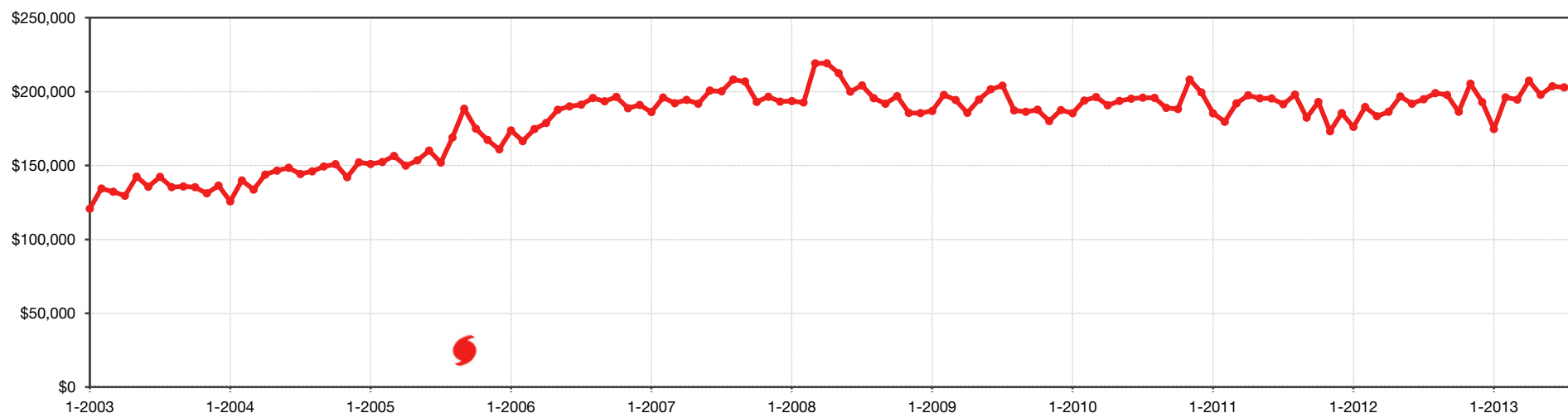
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2012	\$197,728	\$182,393	+8.4%
October 2012	\$186,355	\$192,974	-3.4%
November 2012	\$205,357	\$173,168	+18.6%
December 2012	\$192,893	\$185,468	+4.0%
January 2013	\$174,692	\$176,105	-0.8%
February 2013	\$196,109	\$189,601	+3.4%
March 2013	\$194,553	\$183,328	+6.1%
April 2013	\$207,359	\$186,352	+11.3%
May 2013	\$197,856	\$196,757	+0.6%
June 2013	\$203,634	\$191,762	+6.2%
July 2013	\$202,878	\$194,814	+4.1%
August 2013	\$202,473	\$198,977	+1.8%
12-Month Avg*	\$197,882	\$188,494	+5.0%

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

Historical Average Sales Price by Month



Percent of List Price Received

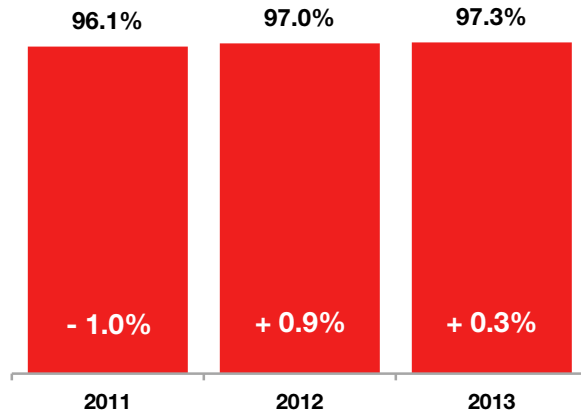
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



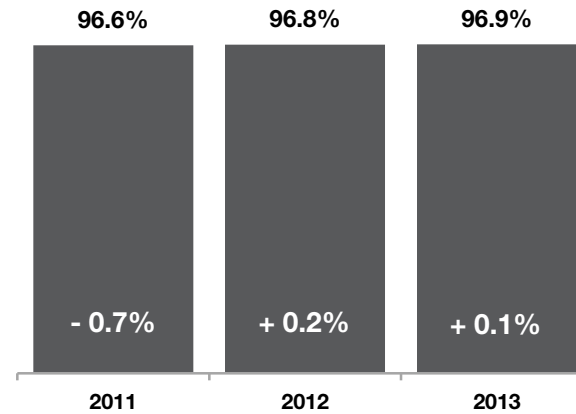
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



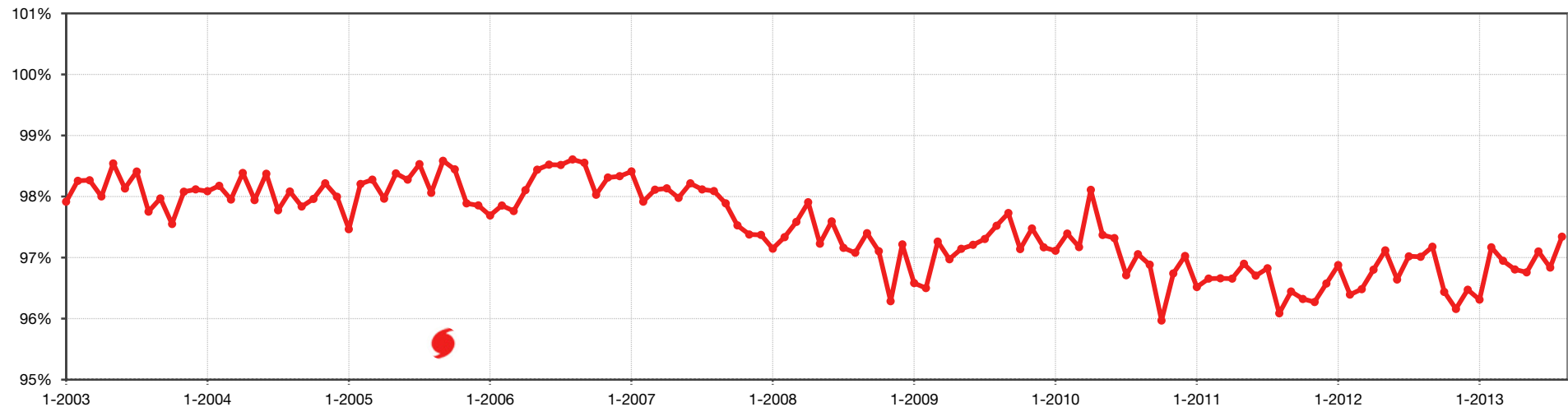
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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	96.3%	96.9%	-0.6%
February 2013	97.2%	96.4%	+0.8%
March 2013	96.9%	96.5%	+0.4%
April 2013	96.8%	96.8%	0.0%
May 2013	96.8%	97.1%	-0.3%
June 2013	97.1%	96.6%	+0.5%
July 2013	96.8%	97.0%	-0.2%
August 2013	97.3%	97.0%	+0.3%
12-Month Avg*	96.8%	96.7%	+0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

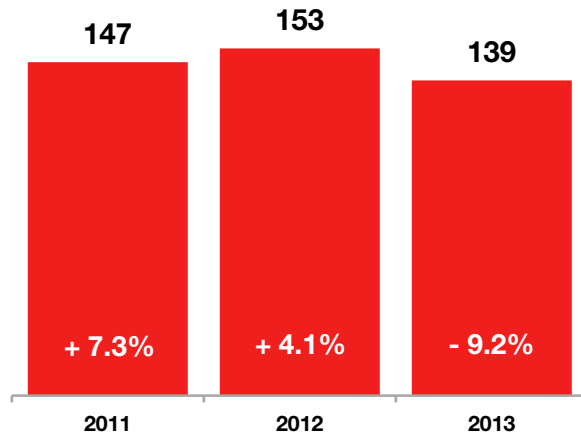
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



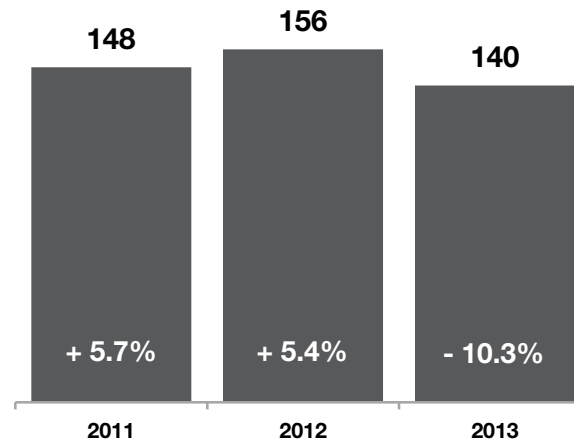
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August

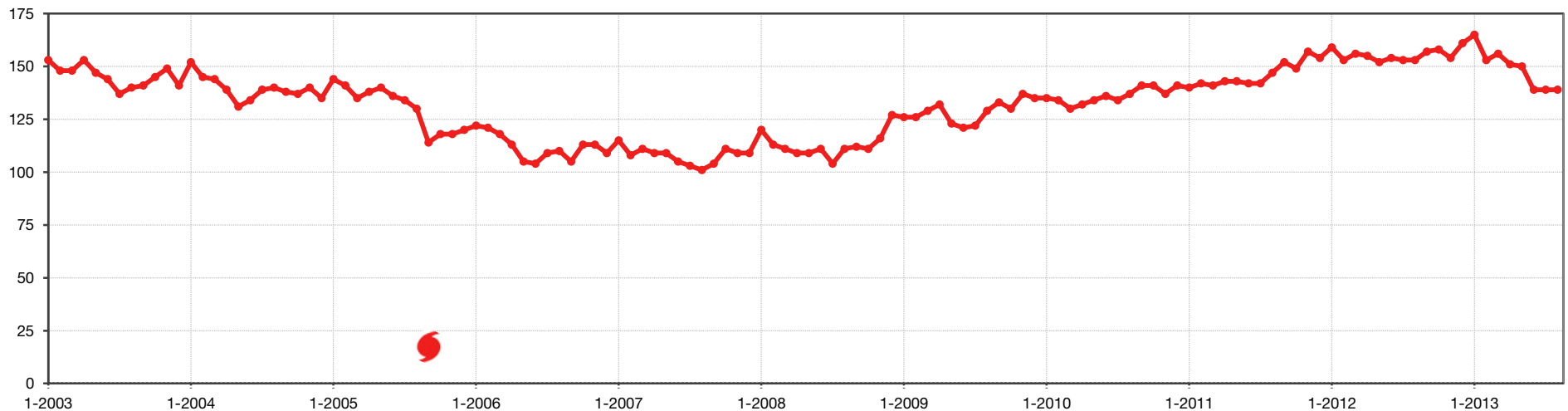


Year to Date



Affordability Index		Prior Year	Percent Change
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	165	159	+3.8%
February 2013	153	153	0.0%
March 2013	156	156	0.0%
April 2013	151	155	-2.6%
May 2013	150	152	-1.3%
June 2013	139	154	-9.7%
July 2013	139	153	-9.2%
August 2013	139	153	-9.2%
12-Month Avg	152	152	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

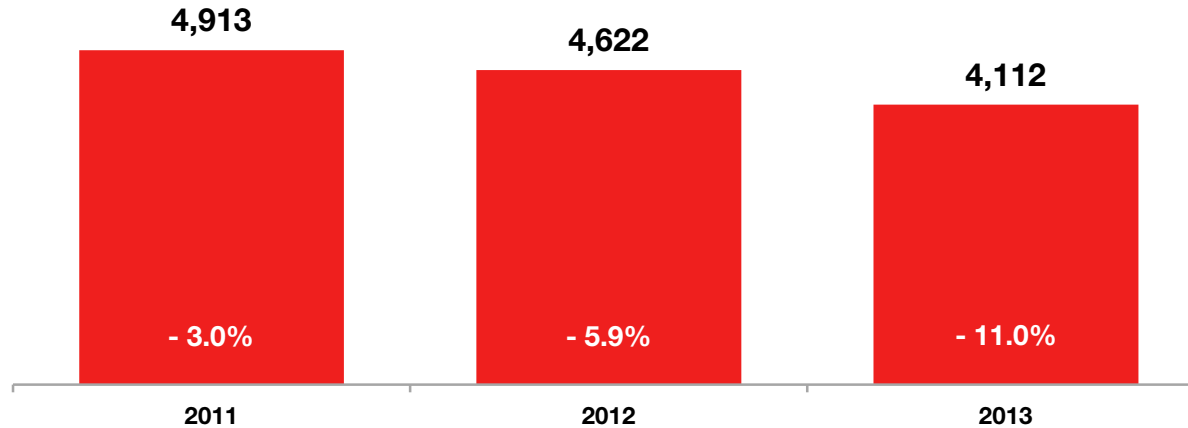
The number of properties available for sale in active status at the end of a given month.



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



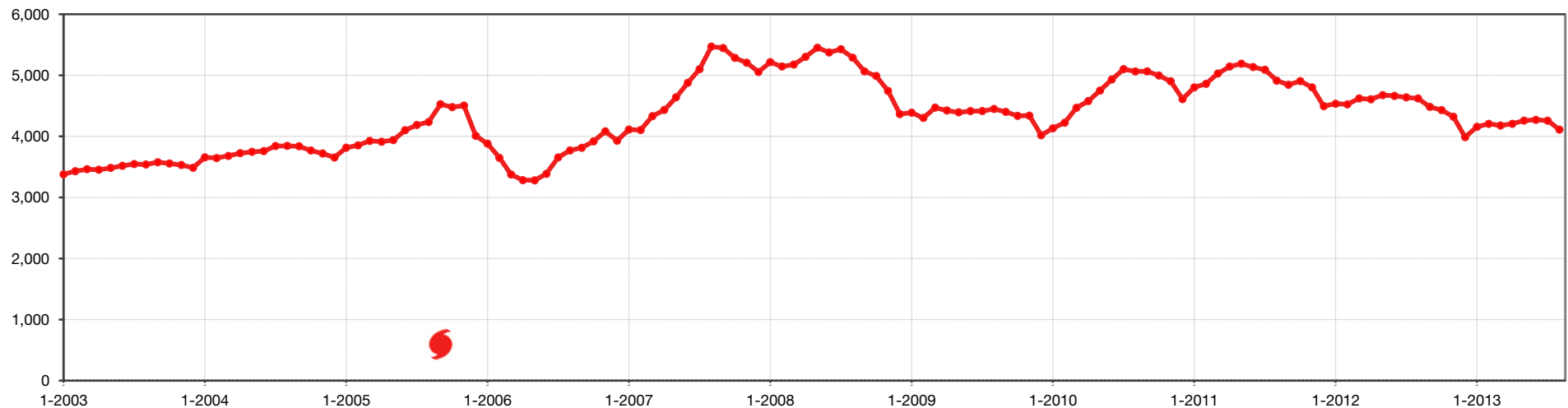
August



Homes for Sale		Prior Year	Percent Change
September 2012	4,484	4,846	-7.5%
October 2012	4,431	4,906	-9.7%
November 2012	4,322	4,803	-10.0%
December 2012	3,988	4,496	-11.3%
January 2013	4,157	4,535	-8.3%
February 2013	4,206	4,525	-7.0%
March 2013	4,179	4,622	-9.6%
April 2013	4,206	4,608	-8.7%
May 2013	4,259	4,676	-8.9%
June 2013	4,271	4,663	-8.4%
July 2013	4,258	4,640	-8.2%
August 2013	4,112	4,622	-11.0%
12-Month Avg*	4,239	4,662	-9.1%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

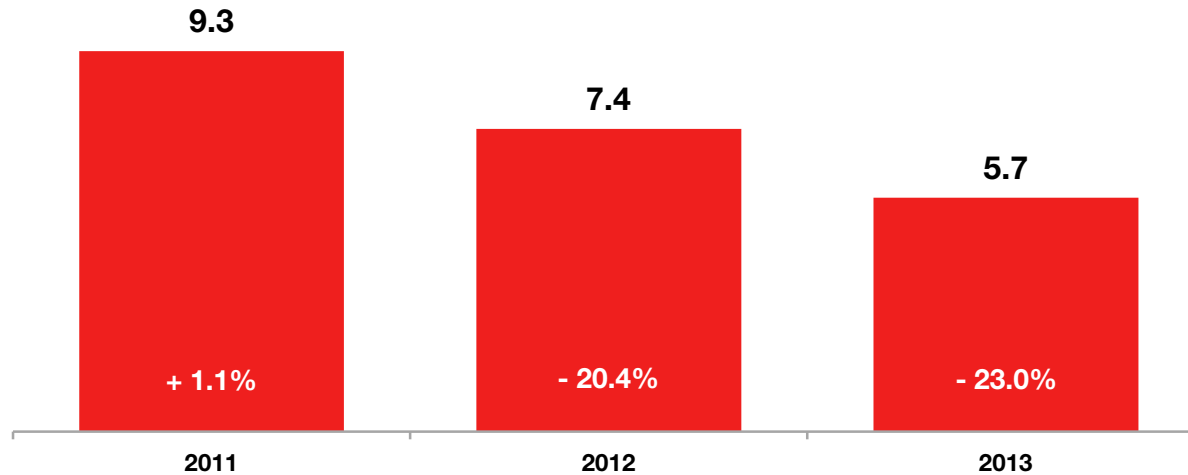
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



August



Months Supply		Prior Year	Percent Change
September 2012	7.1	9.1	-22.0%
October 2012	6.9	9.1	-24.2%
November 2012	6.7	8.8	-23.9%
December 2012	6.1	8.1	-24.7%
January 2013	6.3	8.1	-22.2%
February 2013	6.4	7.8	-17.9%
March 2013	6.3	7.9	-20.3%
April 2013	6.2	7.6	-18.4%
May 2013	6.2	7.6	-18.4%
June 2013	6.2	7.5	-17.3%
July 2013	6.1	7.4	-17.6%
August 2013	5.7	7.4	-23.0%
12-Month Avg*	6.4	8.0	-20.0%

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

Historical Months Supply of Inventory by Month

