

# Monthly Indicators



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



## July 2013

It won't be long before the housing recovery is simply referred to as housing. Institutional and cash buyers have effectively priced themselves out of the market. During the downturn, much inventory was purchased by these groups. Now that prices are rising, there's less incentive for these kinds of buyers, yet affordability for consumers remains attractive.

New Listings in Greater Baton Rouge increased 0.9 percent to 1,186. Pending Sales were up 16.0 percent to 893. Inventory levels shrank 11.9 percent to 4,080 units.

Prices followed the mercury higher. The Median Sales Price increased 2.5 percent to \$175,995. Days on Market was down 13.6 percent to 76 days. Absorption rates improved as Months Supply of Inventory was down 20.5 percent to 5.8 months.

With mortgage rates slightly up but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Although the unemployment rate remains a factor to watch, the housing recovery continues to plug along, helping the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

## Activity Snapshot

**+ 11.4%**    **+ 2.5%**    **- 11.9%**

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

[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	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,176	1,186	+ 0.9%	7,884	8,265	+ 4.8%
Pending Sales		770	893	+ 16.0%	4,991	5,632	+ 12.8%
Closed Sales		721	803	+ 11.4%	4,423	5,053	+ 14.2%
Days on Market		88	76	- 13.6%	98	89	- 9.2%
Median Sales Price		\$171,707	\$175,995	+ 2.5%	\$165,900	\$173,147	+ 4.4%
Average Sales Price		\$194,814	\$202,626	+ 4.0%	\$189,350	\$198,127	+ 4.6%
Pct. of List Price Received		97.0%	96.8%	- 0.2%	96.8%	96.9%	+ 0.1%
Affordability Index		153	141	- 7.8%	157	143	- 8.9%
Homes for Sale		4,631	4,080	- 11.9%	--	--	--
Months Supply		7.3	5.8	- 20.5%	--	--	--

# New Listings

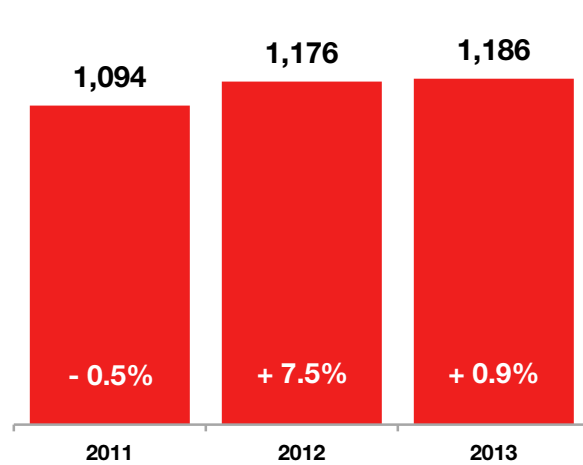
A count of the properties that have been newly listed on the market in a given month.



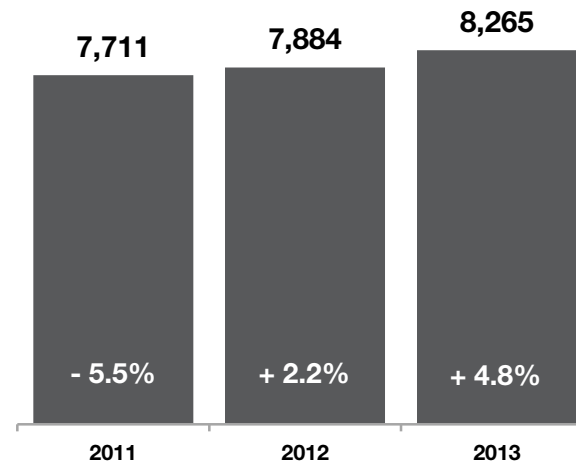
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July

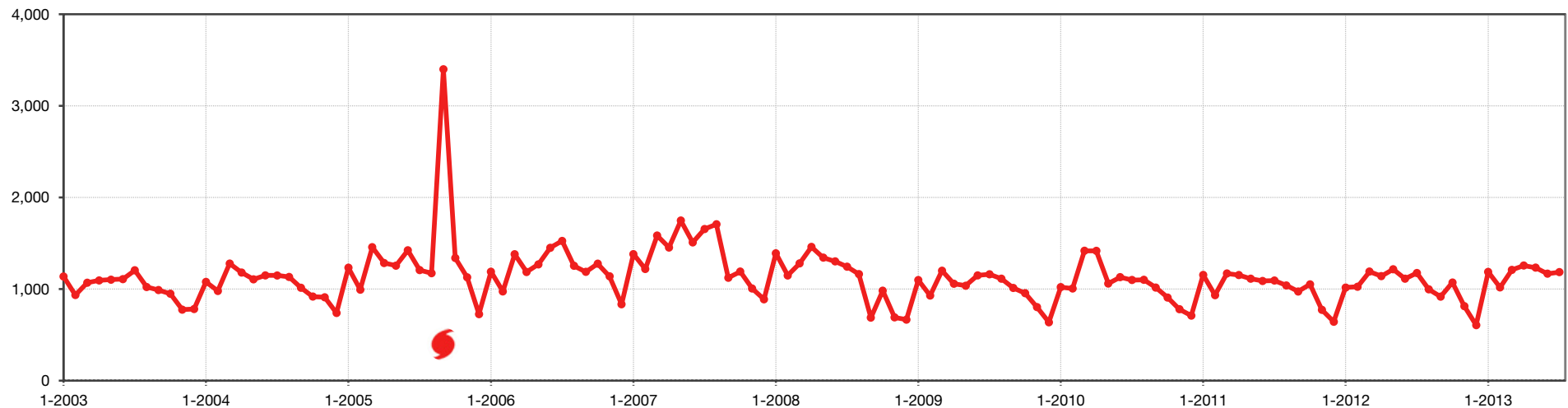


## Year to Date



New Listings		Prior Year	Percent Change
August 2012	998	1,040	-4.0%
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	1,019	1,026	-0.7%
March 2013	1,210	1,192	+1.5%
April 2013	1,258	1,142	+10.2%
May 2013	1,235	1,217	+1.5%
June 2013	1,169	1,114	+4.9%
<b>July 2013</b>	<b>1,186</b>	<b>1,176</b>	<b>+0.9%</b>
12-Month Avg	1,056	1,031	+2.4%

## Historical New Listings by Month



# Pending Sales

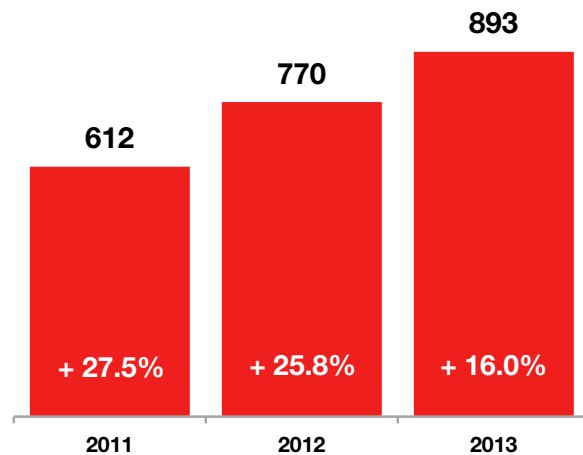
A count of the properties on which offers have been accepted in a given month.



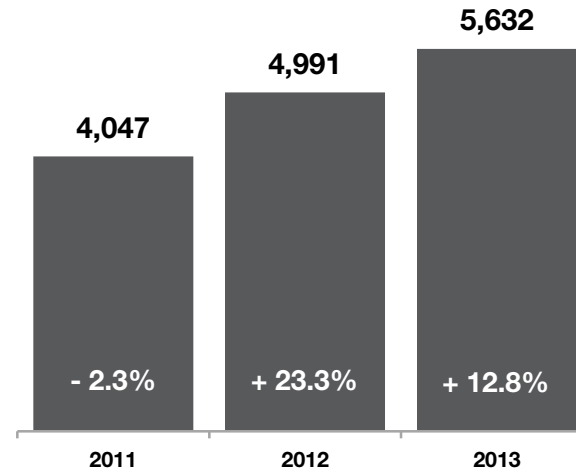
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July



## Year to Date



Pending Sales		Prior Year	Percent Change
August 2012	585	671	-12.8%
September 2012	583	530	+10.0%
October 2012	653	513	+27.3%
November 2012	541	461	+17.4%
December 2012	482	411	+17.3%
January 2013	616	571	+7.9%
February 2013	676	681	-0.7%
March 2013	880	719	+22.4%
April 2013	889	791	+12.4%
May 2013	856	766	+11.7%
June 2013	822	693	+18.6%
<b>July 2013</b>	<b>893</b>	<b>770</b>	<b>+16.0%</b>
12-Month Avg	706	631	+11.9%

## Historical Pending Sales by Month



# Closed Sales

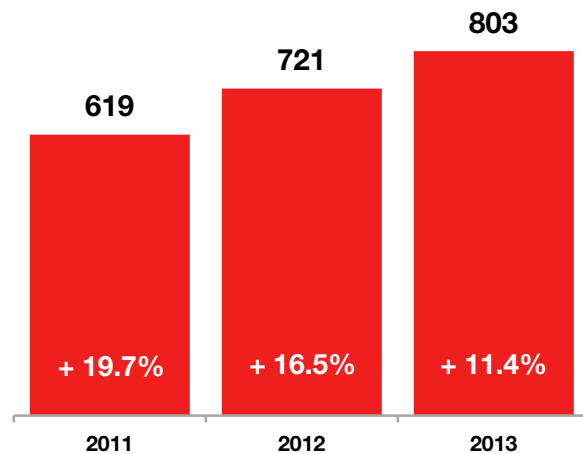
A count of the actual sales that closed in a given month.



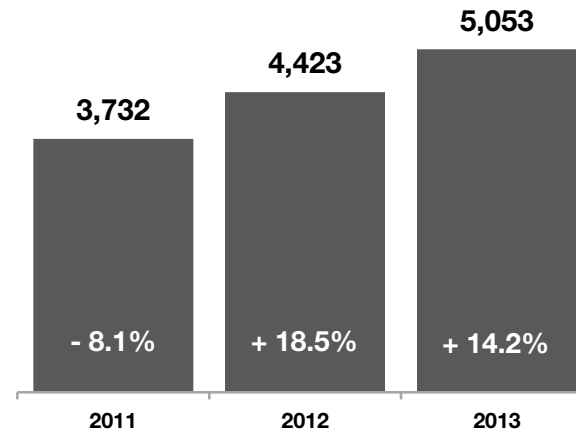
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July

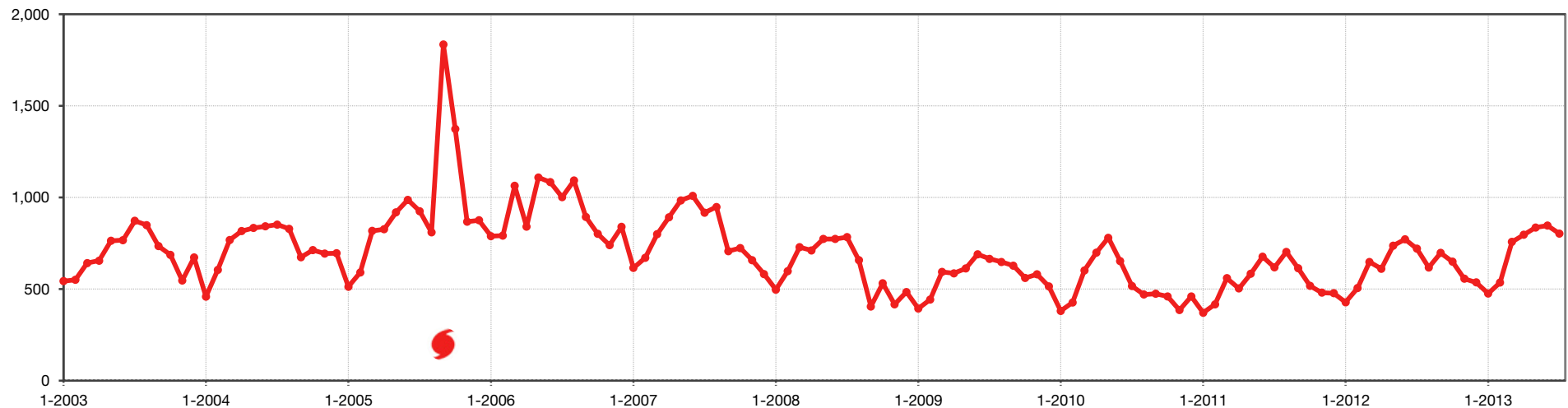


## Year to Date



Closed Sales		Prior Year	Percent Change
August 2012	618	703	-12.1%
September 2012	698	614	+13.7%
October 2012	650	518	+25.5%
November 2012	557	481	+15.8%
December 2012	537	478	+12.3%
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	847	772	+9.7%
<b>July 2013</b>	<b>803</b>	<b>721</b>	<b>+11.4%</b>
12-Month Avg	676	601	+12.5%

## Historical Closed Sales by Month



# Days on Market Until Sale

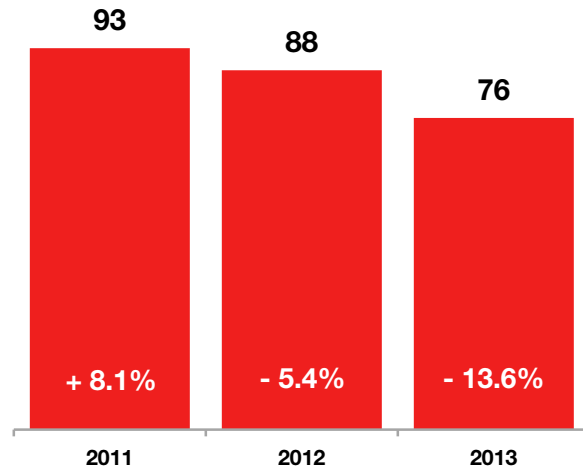
Average number of days between when a property is listed and when an offer is accepted in a given month.



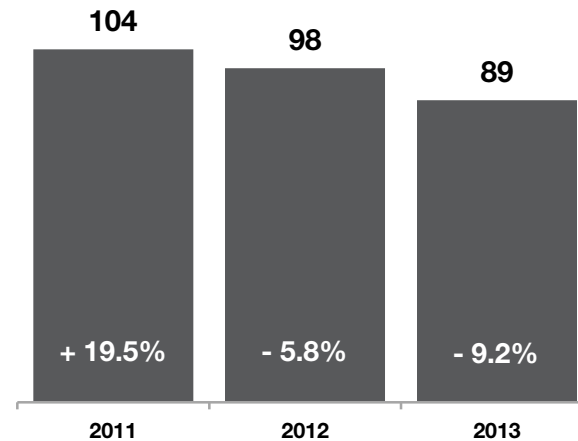
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July



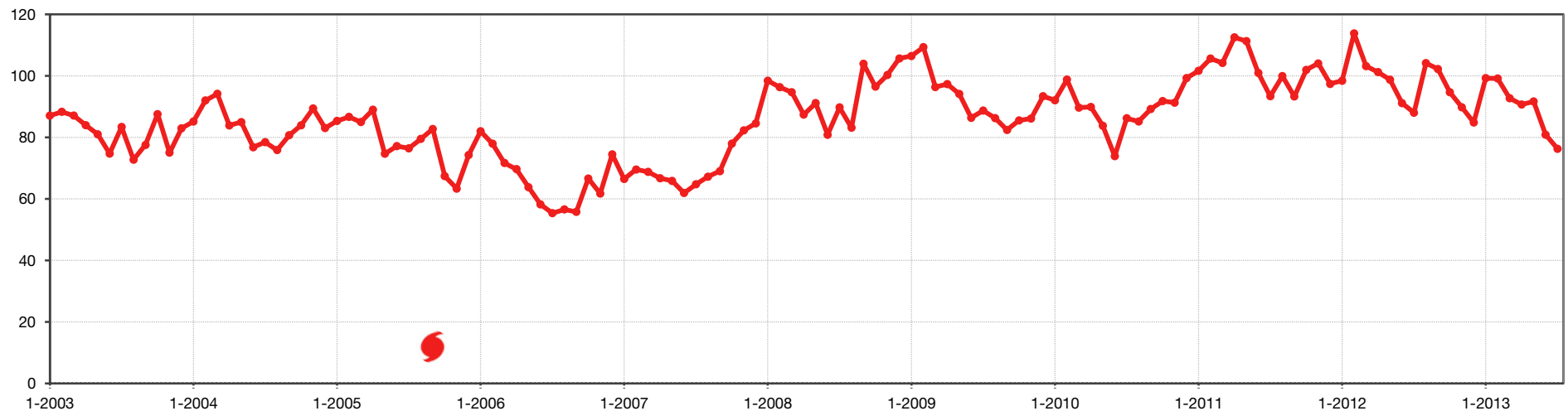
## Year to Date



Days on Market		Prior Year	Percent Change
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	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%
<b>July 2013</b>	<b>76</b>	<b>88</b>	<b>-13.6%</b>
12-Month Avg*	91	99	-8.1%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

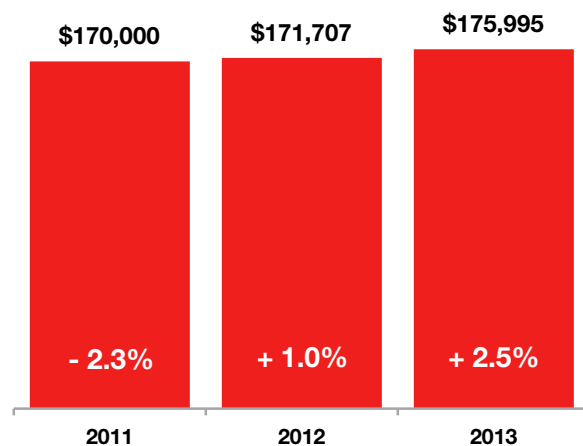
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



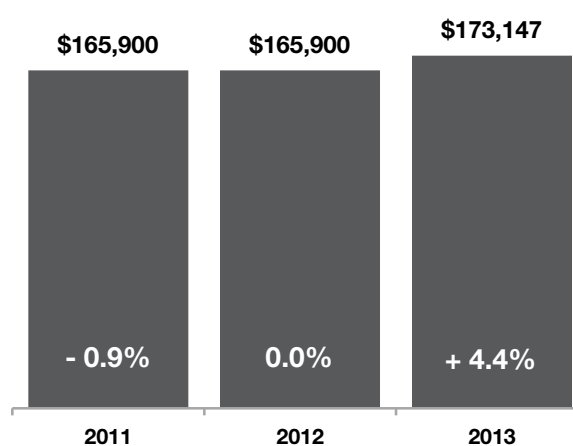
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July



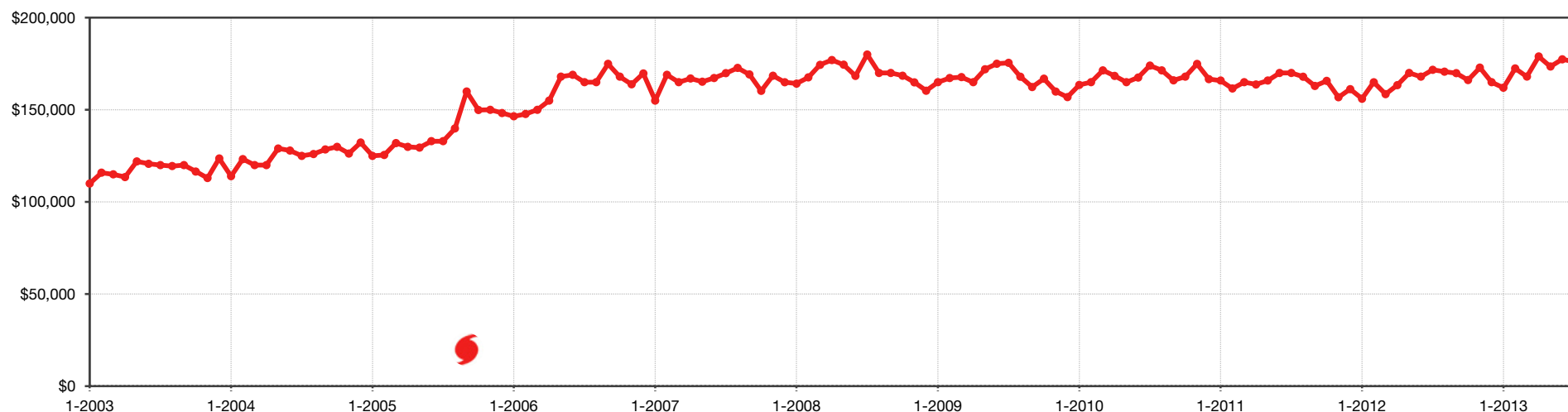
## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$162,000	\$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	\$177,400	\$168,000	+5.6%
<b>July 2013</b>	<b>\$175,995</b>	<b>\$171,707</b>	<b>+2.5%</b>
12-Month Med*	\$171,500	\$165,000	+3.9%

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

## Historical Median Sales Price by Month



# Average Sales Price

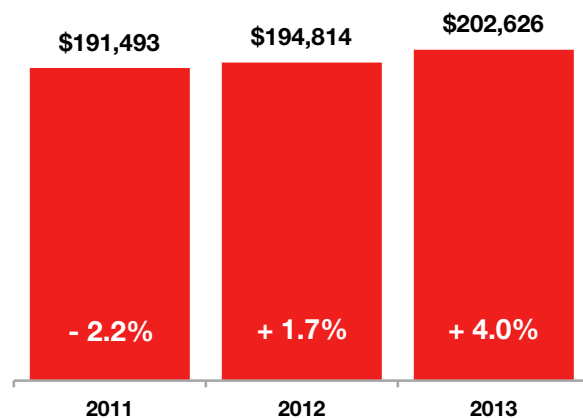
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



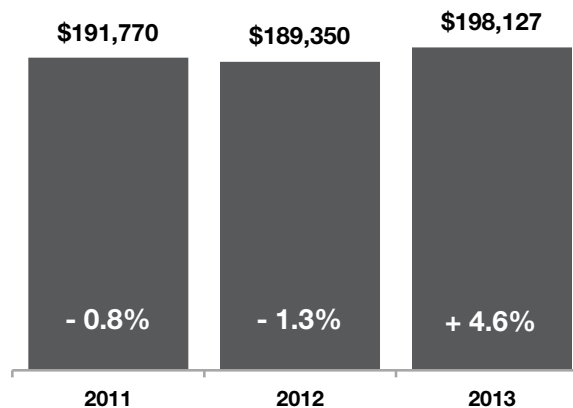
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July



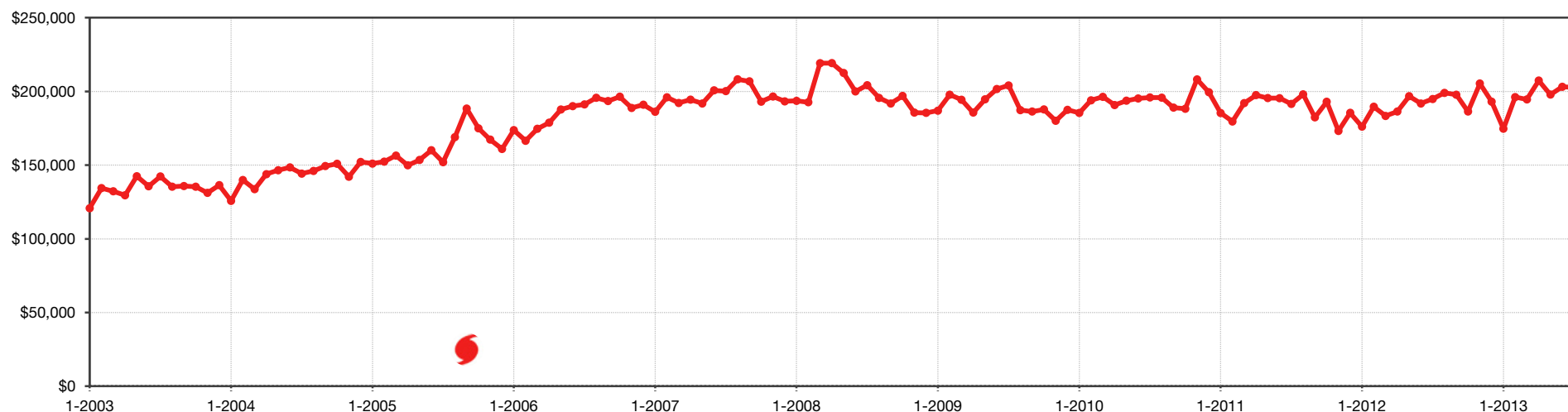
## Year to Date



Average Sales Price	Prior Year	Percent Change
August 2012	\$198,977	\$197,994 +0.5%
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	\$193,029	\$185,468 +4.1%
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	\$203,114	\$191,762 +5.9%
<b>July 2013</b>	<b>\$202,626</b>	<b>\$194,814 +4.0%</b>
12-Month Avg*	\$197,373	\$188,520 +4.7%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

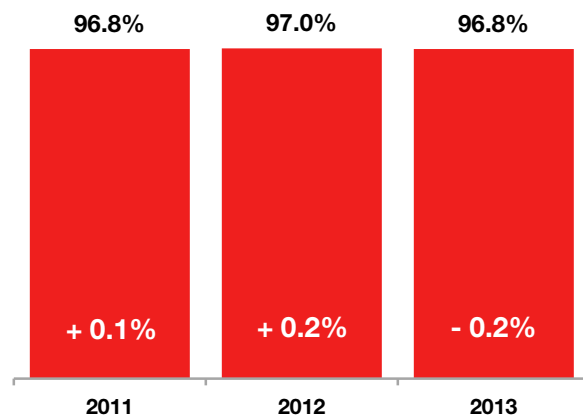
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



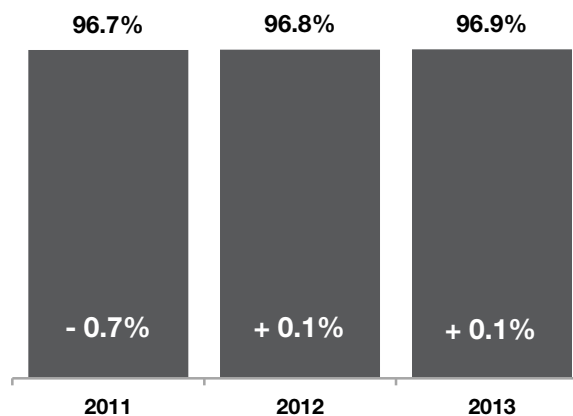
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July



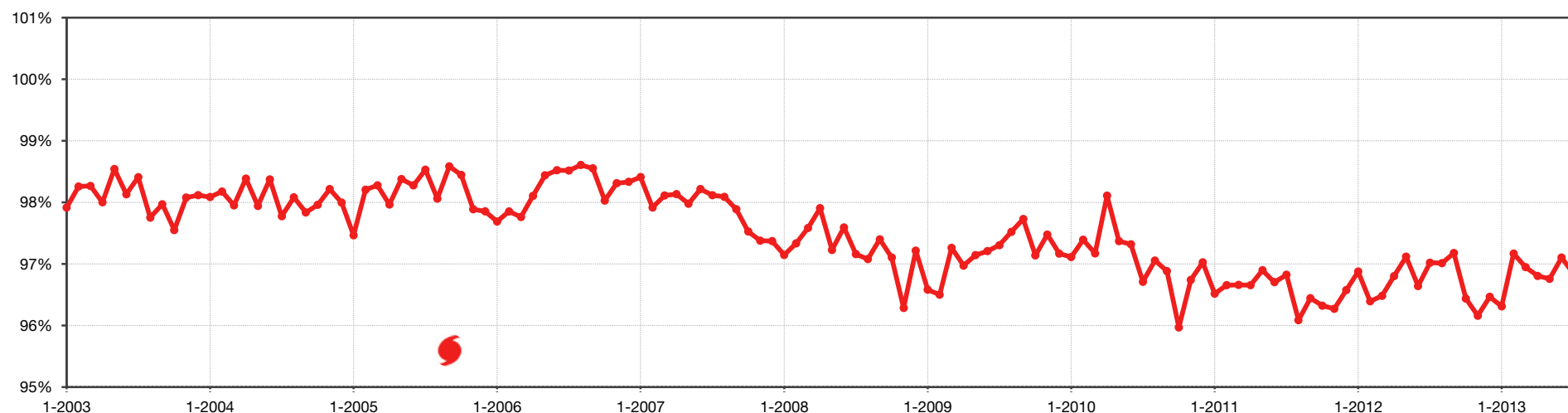
## Year to Date



Pct. of List Price Received	Prior Year	Percent Change
August 2012	97.0%	+0.9%
September 2012	97.2%	+0.8%
October 2012	96.4%	+0.1%
November 2012	96.2%	-0.1%
December 2012	96.5%	-0.1%
January 2013	96.3%	-0.6%
February 2013	97.2%	+0.8%
March 2013	96.9%	+0.4%
April 2013	96.8%	0.0%
May 2013	96.8%	-0.3%
June 2013	97.1%	+0.5%
<b>July 2013</b>	<b>97.0%</b>	<b>-0.2%</b>
12-Month Avg*	96.8%	+0.2%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

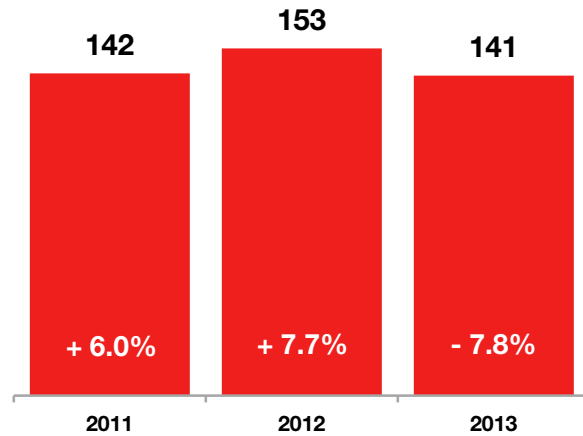
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



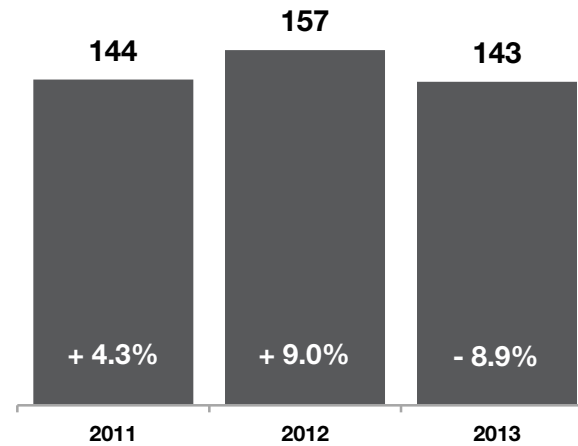
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## July

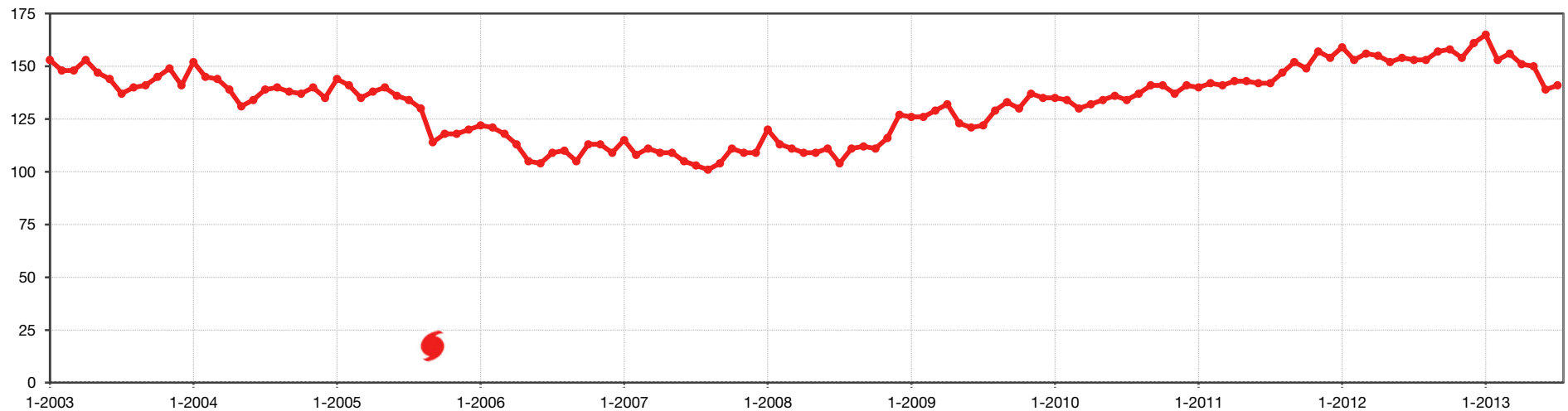


## Year to Date



Affordability Index		Prior Year	Percent Change
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	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%
<b>July 2013</b>	<b>141</b>	<b>153</b>	<b>-7.8%</b>
12-Month Avg	153	153	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

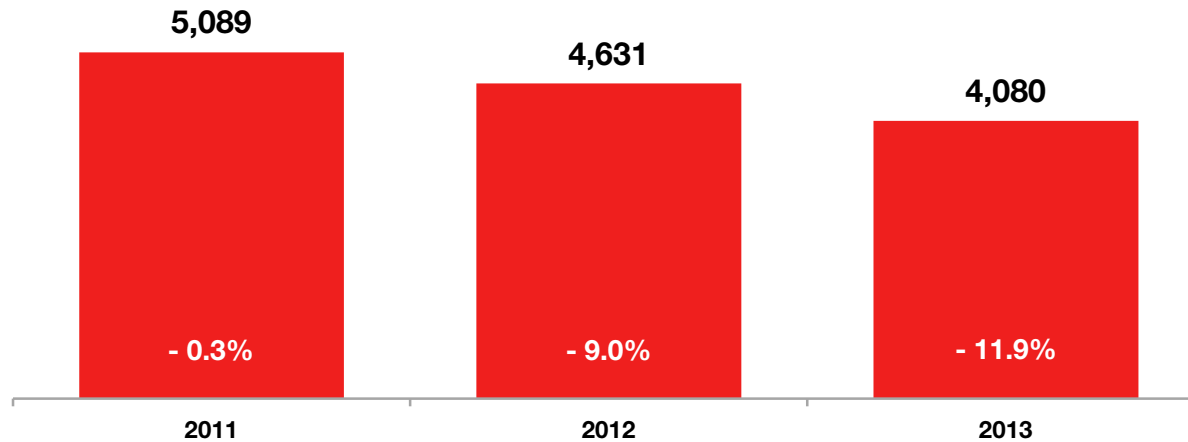
The number of properties available for sale in active status at the end of a given month.



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



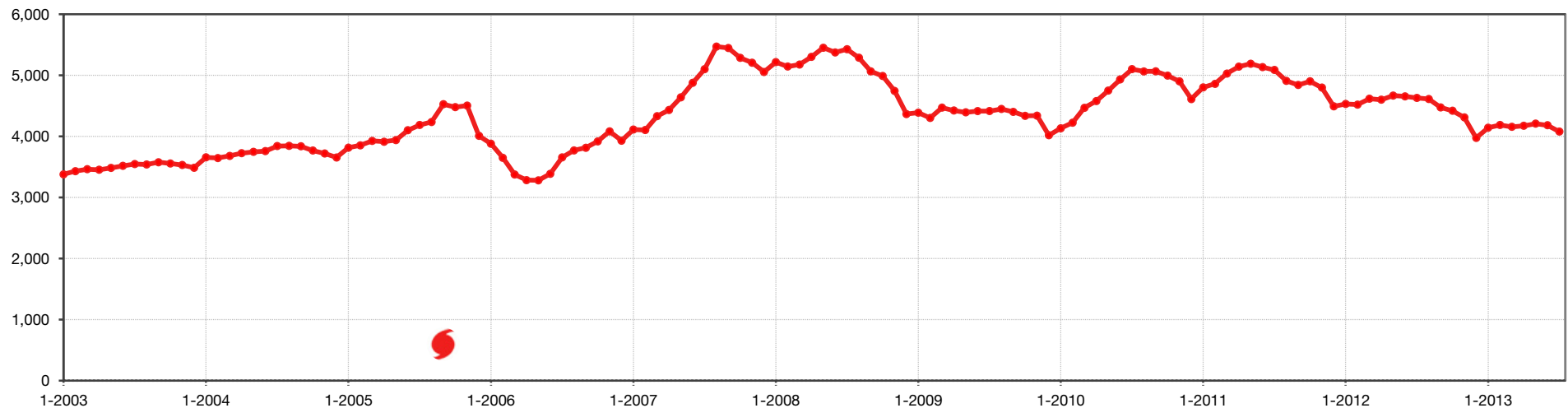
## July



Homes for Sale		Prior Year	Percent Change
August 2012	4,613	4,910	-6.0%
September 2012	4,475	4,843	-7.6%
October 2012	4,421	4,903	-9.8%
November 2012	4,312	4,800	-10.2%
December 2012	3,976	4,493	-11.5%
January 2013	4,143	4,532	-8.6%
February 2013	4,188	4,521	-7.4%
March 2013	4,158	4,618	-10.0%
April 2013	4,175	4,602	-9.3%
May 2013	4,210	4,669	-9.8%
June 2013	4,184	4,656	-10.1%
<b>July 2013</b>	<b>4,080</b>	<b>4,631</b>	<b>-11.9%</b>
12-Month Avg*	4,245	4,682	-9.3%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

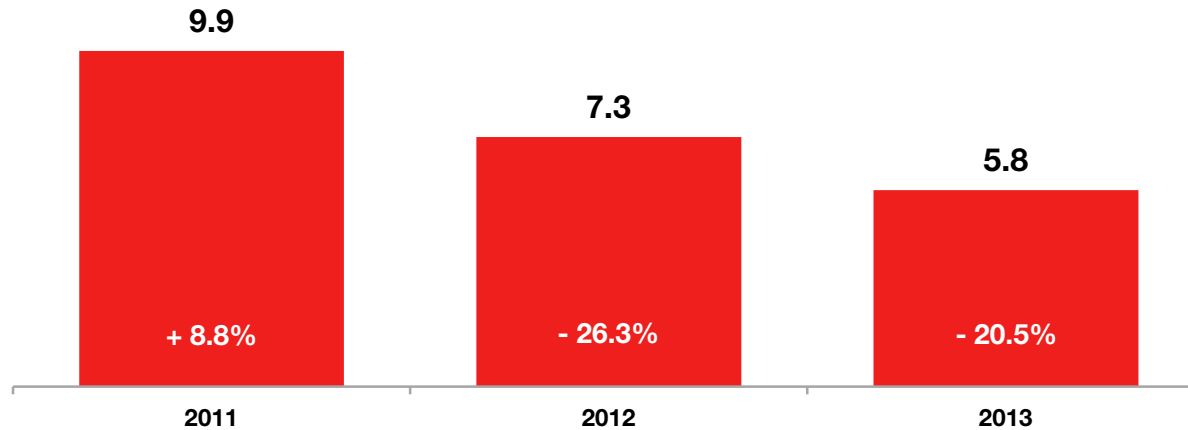
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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



## July



Months Supply		Prior Year	Percent Change
August 2012	7.4	9.3	-20.4%
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	6.2	7.9	-21.5%
April 2013	6.2	7.6	-18.4%
May 2013	6.1	7.6	-19.7%
June 2013	6.0	7.5	-20.0%
<b>July 2013</b>	<b>5.8</b>	<b>7.3</b>	<b>-20.5%</b>
12-Month Avg*	6.4	8.2	-22.0%

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

## Historical Months Supply of Inventory by Month

