

# Monthly Indicators



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



## September 2013

Do you hear that? Hummmmm. That's the delightful sound of normalcy. Buyers are buying, sellers are selling, lenders are lending and builders are building. Sure, this varies from region to region and even city to city within a region or state, but by and large, things are returning to normal. All major indices showcase fairly robust price recovery. Consumer confidence isn't what it could be, but it's sufficient for now.

New Listings in Greater Baton Rouge increased 15.9 percent to 1,064. Pending Sales were up 18.0 percent to 688. Inventory levels shrank 6.2 percent to 4,210 units.

Prices were even with last year. The Median Sales Price held steady at \$169,900. Days on Market was down 21.6 percent to 80 days. Absorption rates improved as Months Supply of Inventory was down 16.9 percent to 5.9 months.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

## Activity Snapshot

**+ 3.4%**

**0.0%**

**- 6.2%**

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	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		918	1,064	+ 15.9%	9,800	10,520	+ 7.3%
Pending Sales		583	688	+ 18.0%	6,151	6,953	+ 13.0%
Closed Sales		698	722	+ 3.4%	5,739	6,712	+ 17.0%
Days on Market		102	80	- 21.6%	99	86	- 13.1%
Median Sales Price		\$169,900	\$169,900	0.0%	\$167,000	\$173,650	+ 4.0%
Average Sales Price		\$197,728	\$192,870	- 2.5%	\$191,406	\$198,393	+ 3.7%
Pct. of List Price Received		97.2%	97.3%	+ 0.1%	96.9%	97.0%	+ 0.1%
Affordability Index		157	145	- 7.6%	159	143	- 10.1%
Homes for Sale		4,488	4,210	- 6.2%	--	--	--
Months Supply		7.1	5.9	- 16.9%	--	--	--

# New Listings

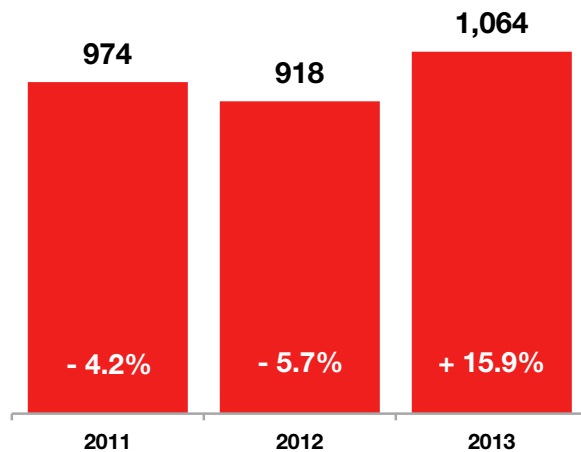
A count of the properties that have been newly listed on the market in a given month.



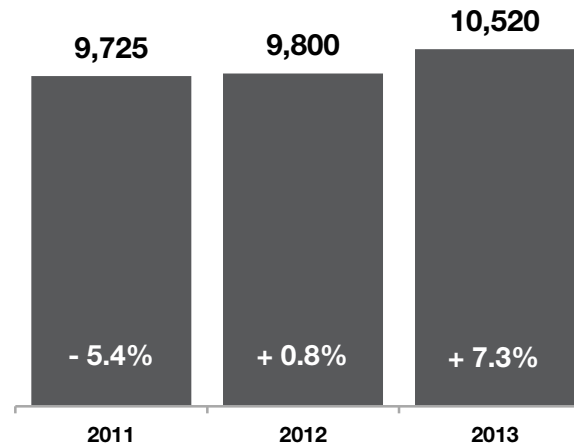
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September

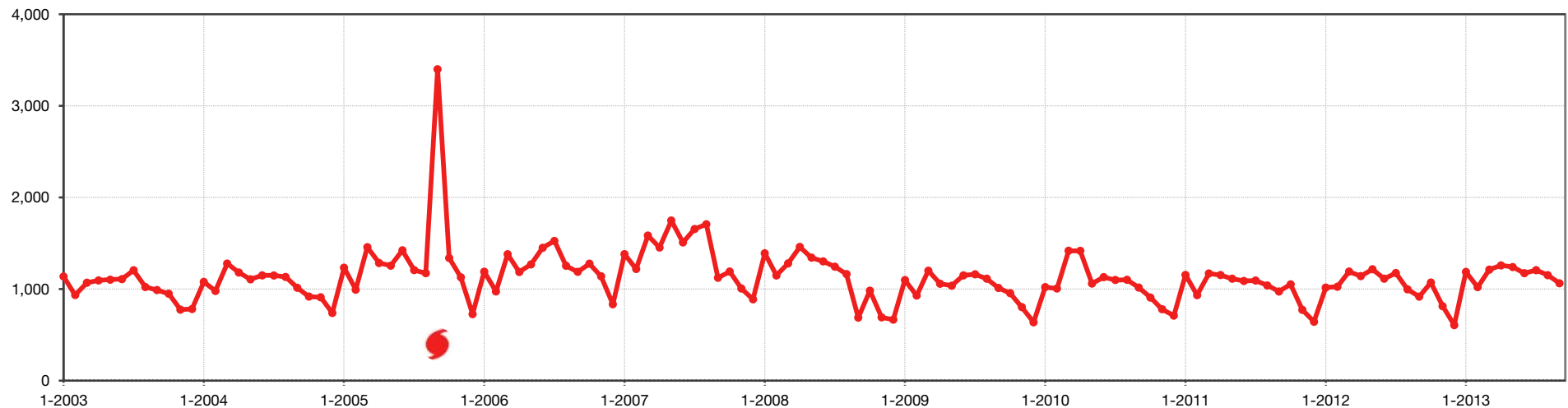


## Year to Date



New Listings		Prior Year	Percent Change
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	1,213	1,192	+1.8%
April 2013	1,259	1,142	+10.2%
May 2013	1,241	1,217	+2.0%
June 2013	1,174	1,114	+5.4%
July 2013	1,207	1,176	+2.6%
August 2013	1,152	998	+15.4%
<b>September 2013</b>	<b>1,064</b>	<b>918</b>	<b>+15.9%</b>
12-Month Avg	1,084	1,023	+6.0%

## Historical New Listings by Month



# Pending Sales

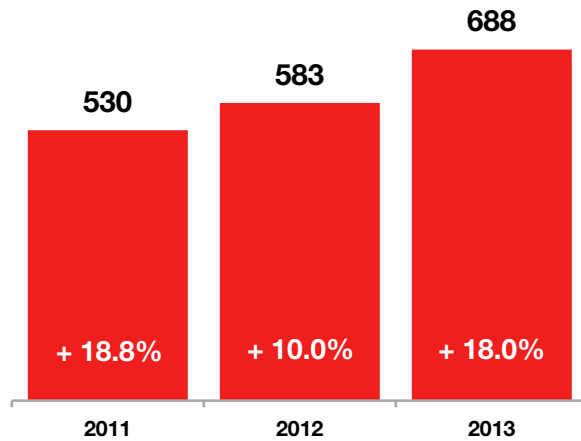
A count of the properties on which offers have been accepted in a given month.



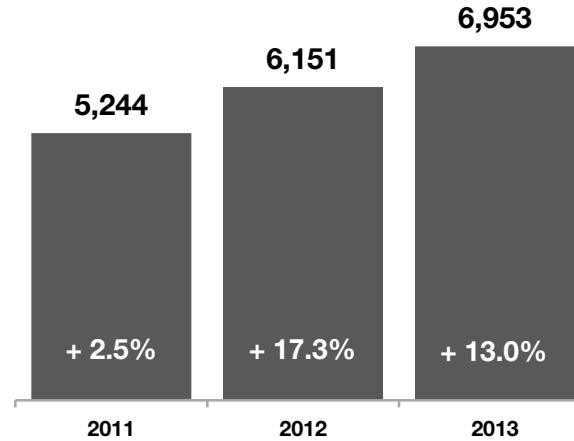
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September



## Year to Date



Pending Sales		Prior Year	Percent Change
October 2012	652	513	+27.1%
November 2012	540	461	+17.1%
December 2012	480	411	+16.8%
January 2013	613	571	+7.4%
February 2013	673	680	-1.0%
March 2013	876	717	+22.2%
April 2013	877	789	+11.2%
May 2013	831	765	+8.6%
June 2013	782	693	+12.8%
July 2013	804	768	+4.7%
August 2013	809	585	+38.3%
<b>September 2013</b>	<b>688</b>	<b>583</b>	<b>+18.0%</b>
12-Month Avg	719	628	+14.5%

## Historical Pending Sales by Month



# Closed Sales

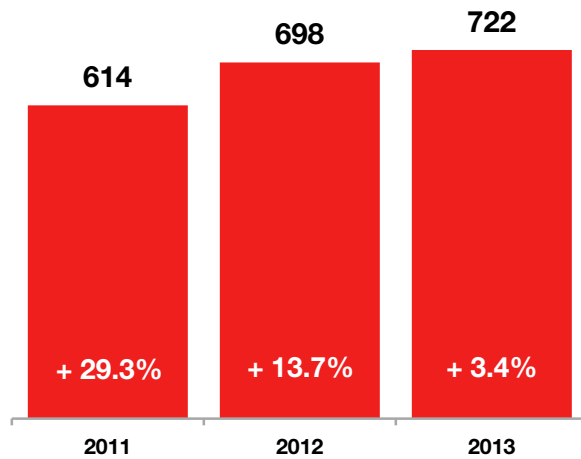
A count of the actual sales that closed in a given month.



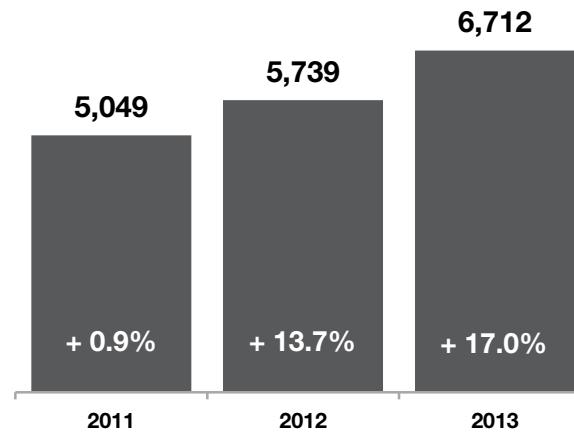
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September

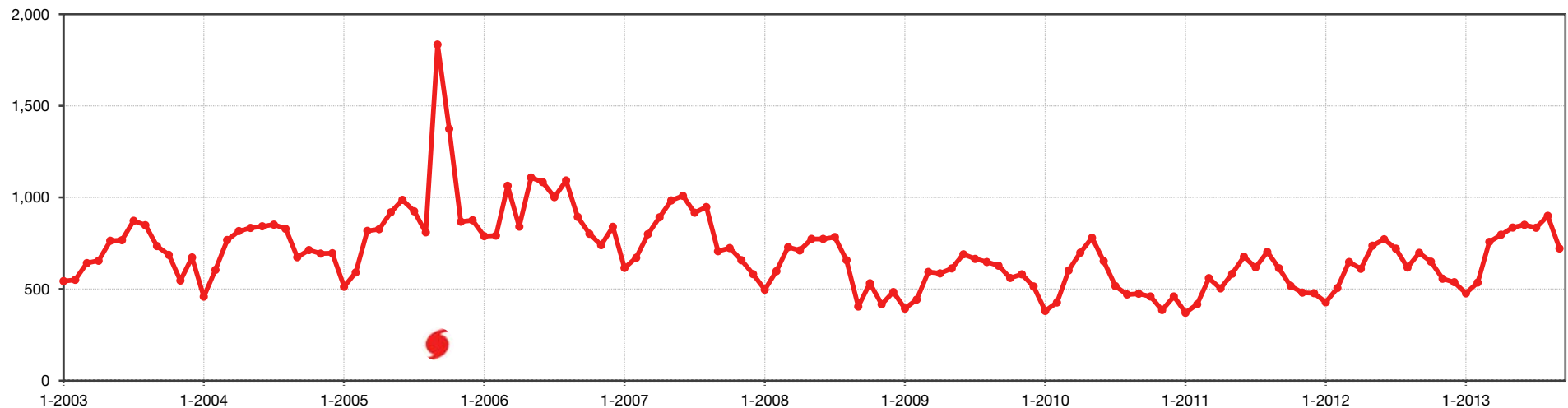


## Year to Date



Closed Sales		Prior Year	Percent Change
October 2012	650	518	+25.5%
November 2012	557	481	+15.8%
December 2012	538	478	+12.6%
January 2013	477	428	+11.4%
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	851	772	+10.2%
July 2013	835	721	+15.8%
August 2013	900	618	+45.6%
<b>September 2013</b>	<b>722</b>	<b>698</b>	<b>+3.4%</b>
12-Month Avg	705	601	+17.3%

## Historical Closed Sales by Month



# Days on Market Until Sale

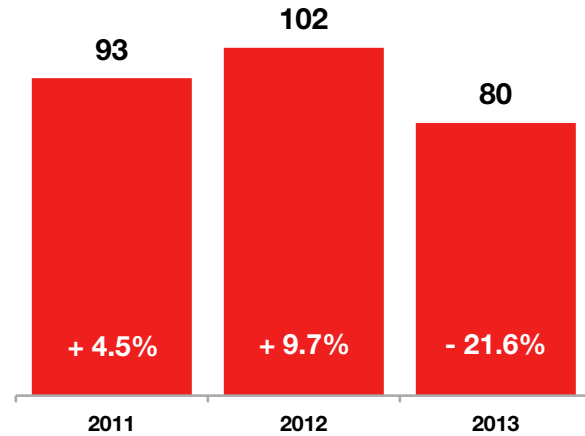
Average number of days between when a property is listed and when an offer is accepted in a given month.



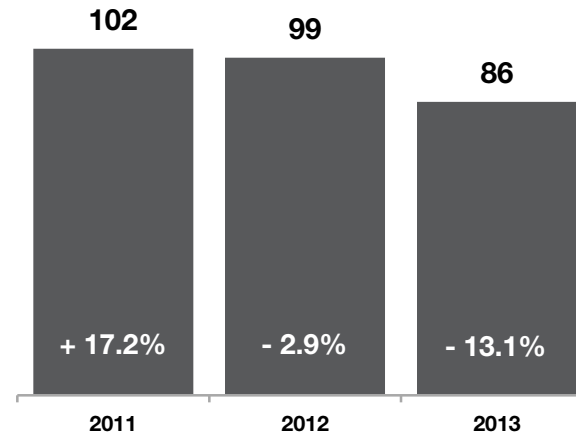
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September



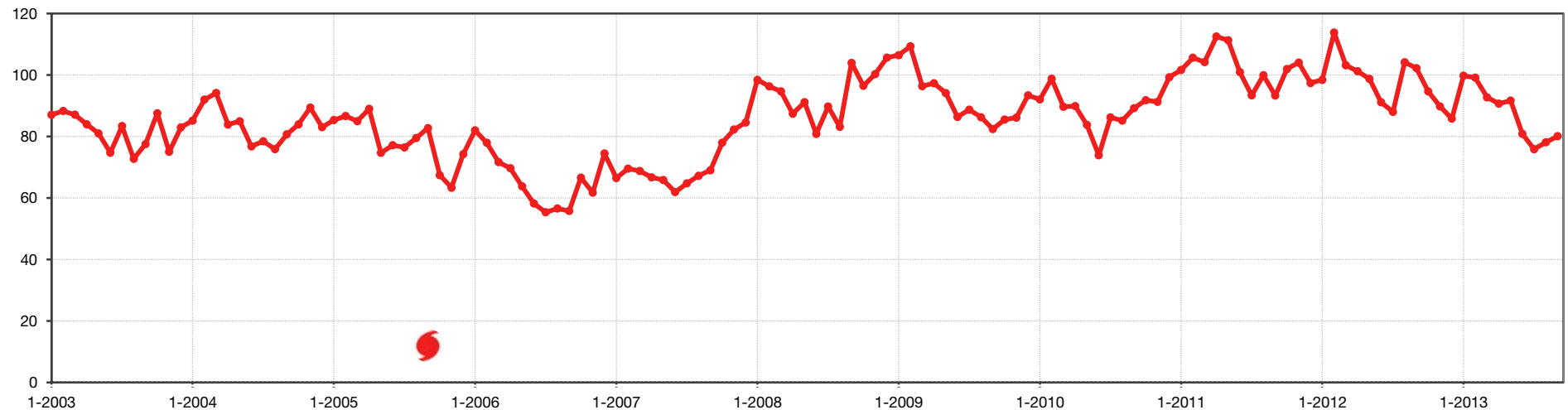
## Year to Date



Days on Market		Prior Year	Percent Change
October 2012	95	102	-6.9%
November 2012	90	104	-13.5%
December 2012	86	97	-11.3%
January 2013	100	98	+2.0%
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%
<b>September 2013</b>	<b>80</b>	<b>102</b>	<b>-21.6%</b>
12-Month Avg*	87	100	-13.0%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

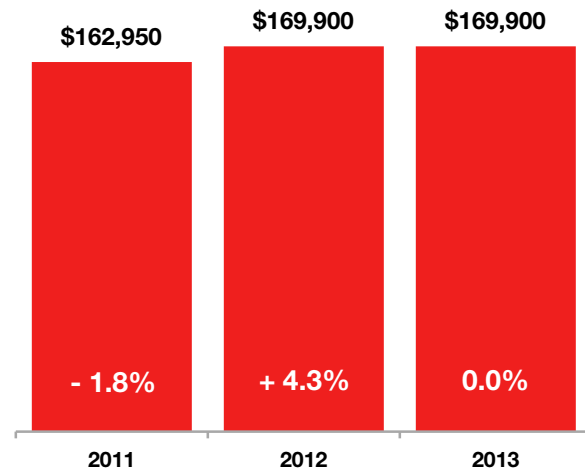
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



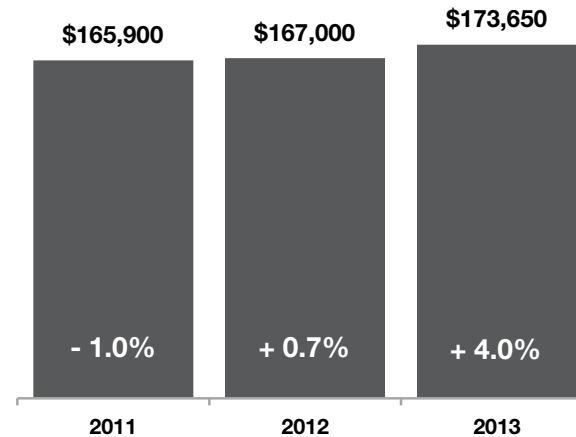
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September



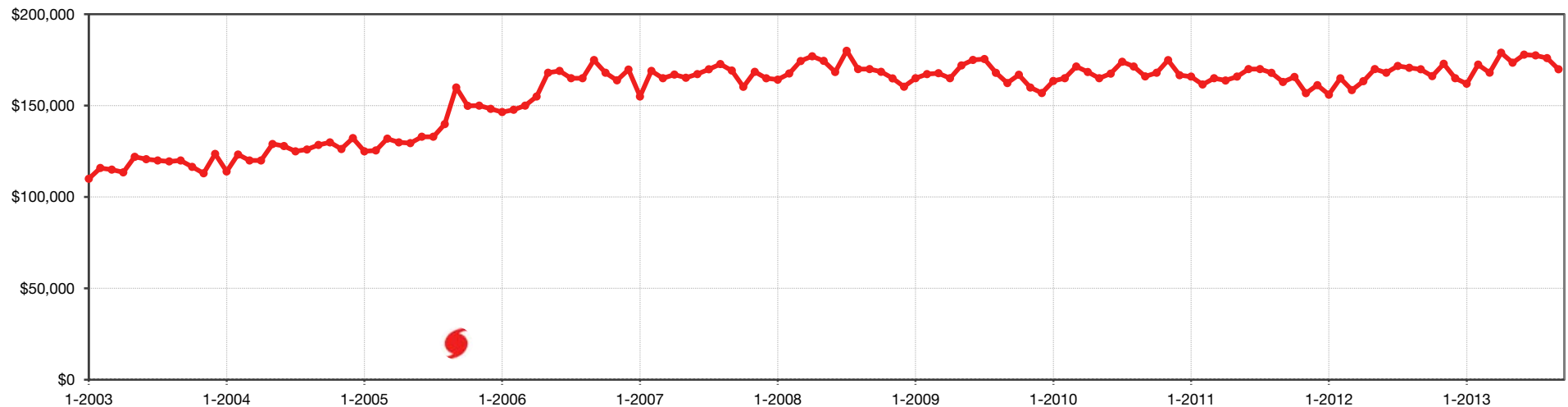
## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$177,900	\$168,000	+5.9%
July 2013	\$177,500	\$171,707	+3.4%
August 2013	\$176,000	\$170,700	+3.1%
<b>September 2013</b>	<b>\$169,900</b>	<b>\$169,900</b>	<b>0.0%</b>
12-Month Med*	\$172,095	\$165,900	+3.7%

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

## Historical Median Sales Price by Month



# Average Sales Price

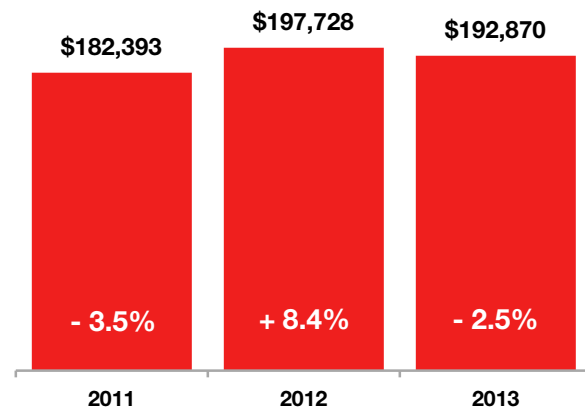
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



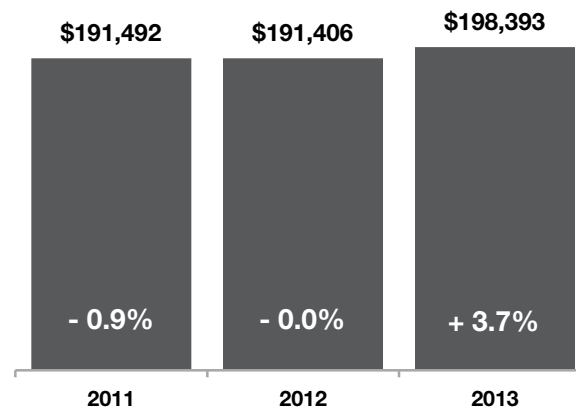
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September



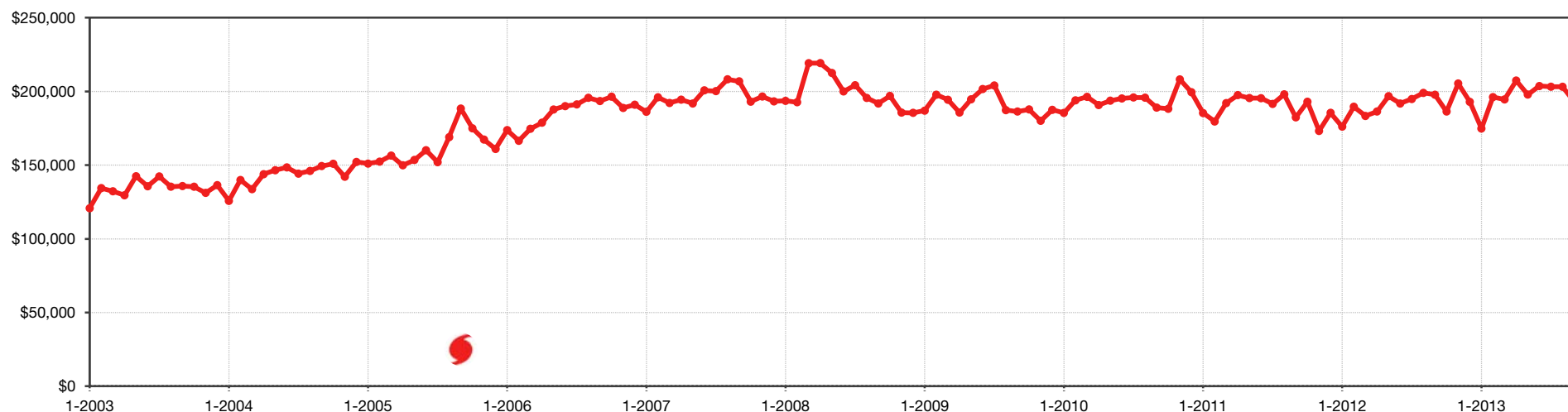
## Year to Date



Average Sales Price	Prior Year	Percent Change
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	\$174,803	\$176,105 -0.7%
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	\$203,624	\$191,762 +6.2%
July 2013	\$203,162	\$194,814 +4.3%
August 2013	\$203,136	\$198,977 +2.1%
<b>September 2013</b>	<b>\$192,870</b>	<b>\$197,728 -2.5%</b>
12-Month Avg*	\$197,576	\$189,909 +4.0%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

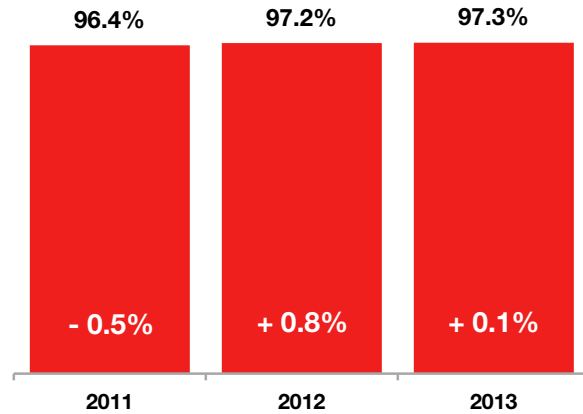
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



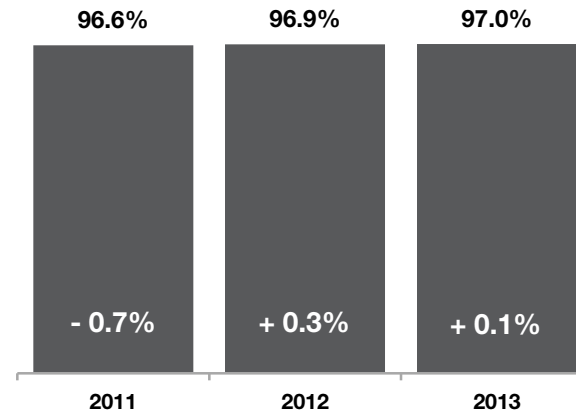
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September



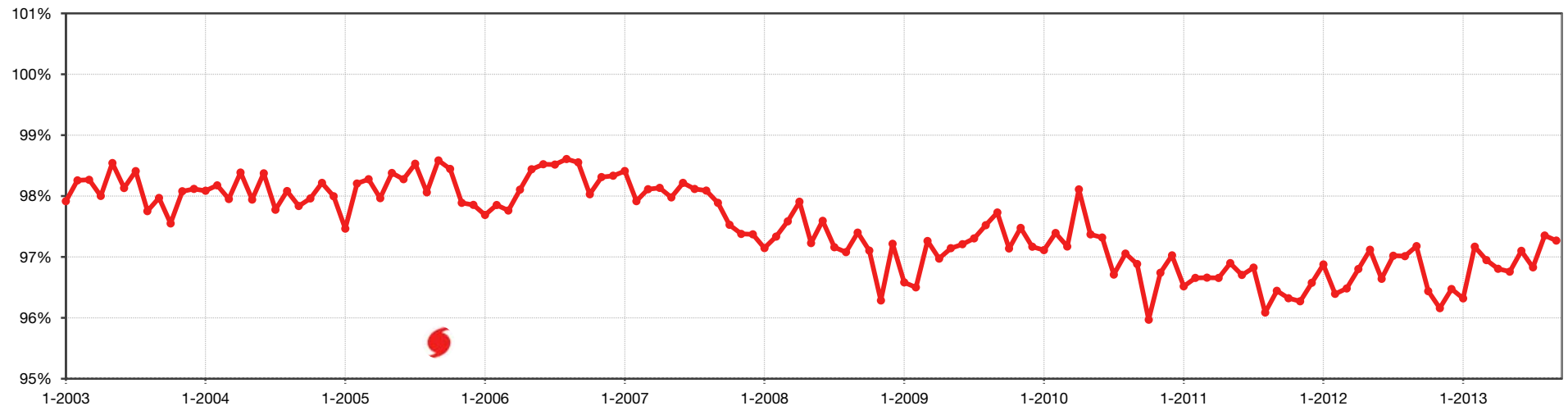
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.4%	97.0%	+0.4%
<b>September 2013</b>	<b>97.3%</b>	<b>97.2%</b>	<b>+0.1%</b>
12-Month Avg*	96.8%	96.8%	0.0%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

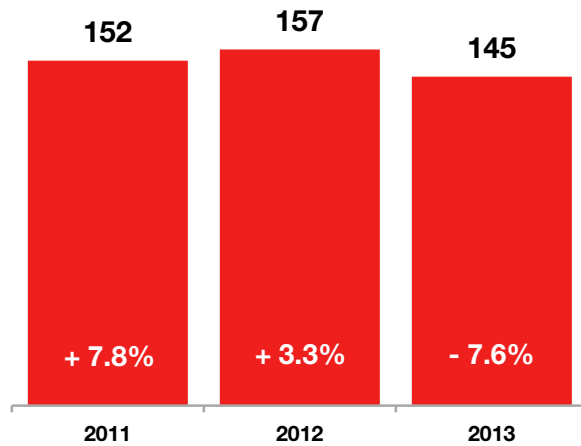
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



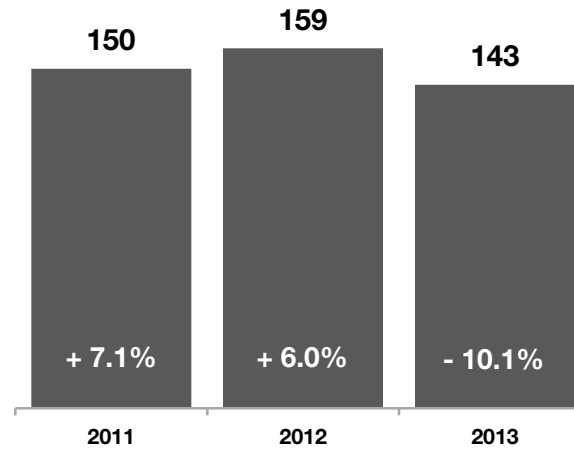
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## September

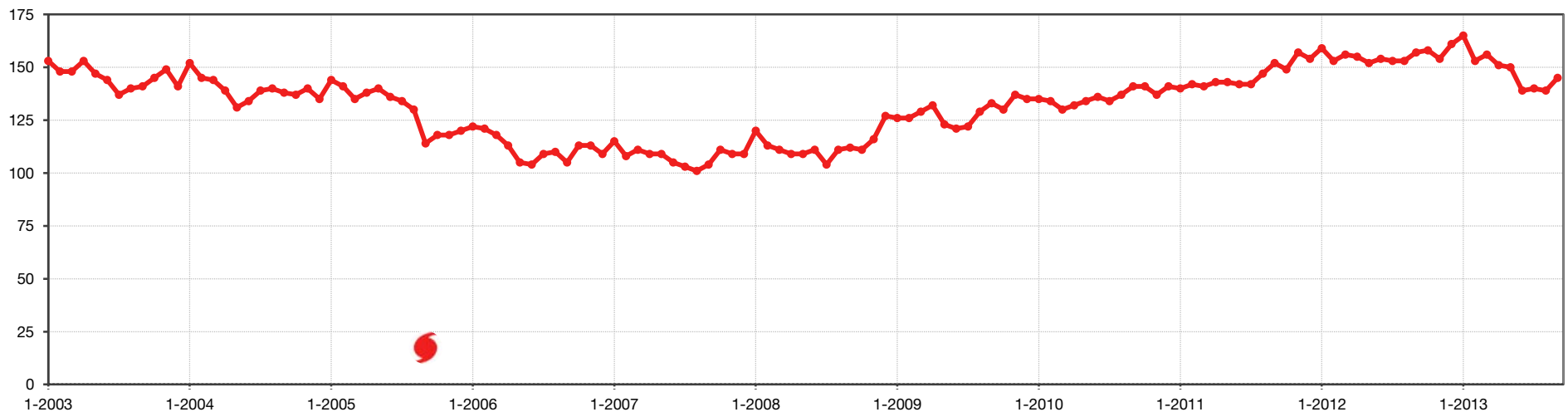


## Year to Date



Affordability Index		Prior Year	Percent Change
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	140	153	-8.5%
August 2013	139	153	-9.2%
<b>September 2013</b>	<b>145</b>	<b>157</b>	<b>-7.6%</b>
12-Month Avg	151	151	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

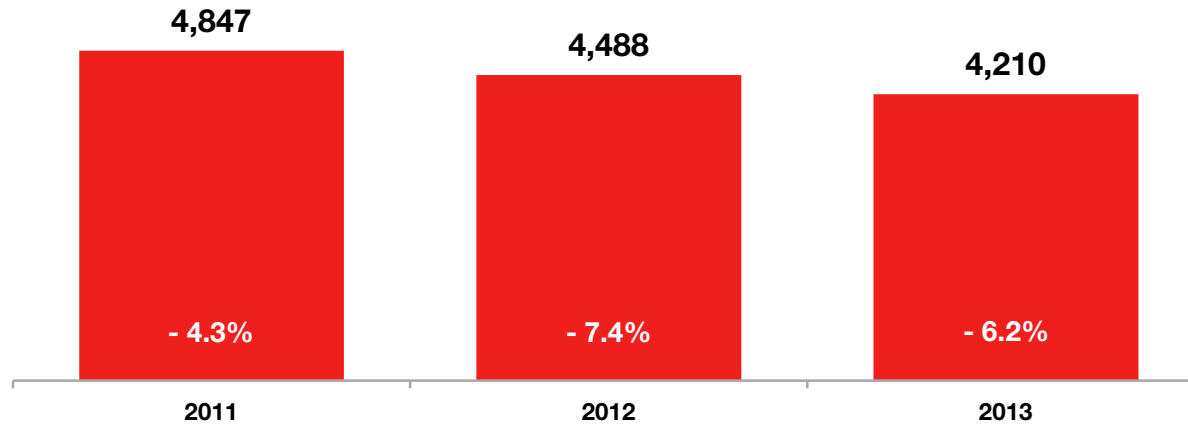
The number of properties available for sale in active status at the end of a given month.



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



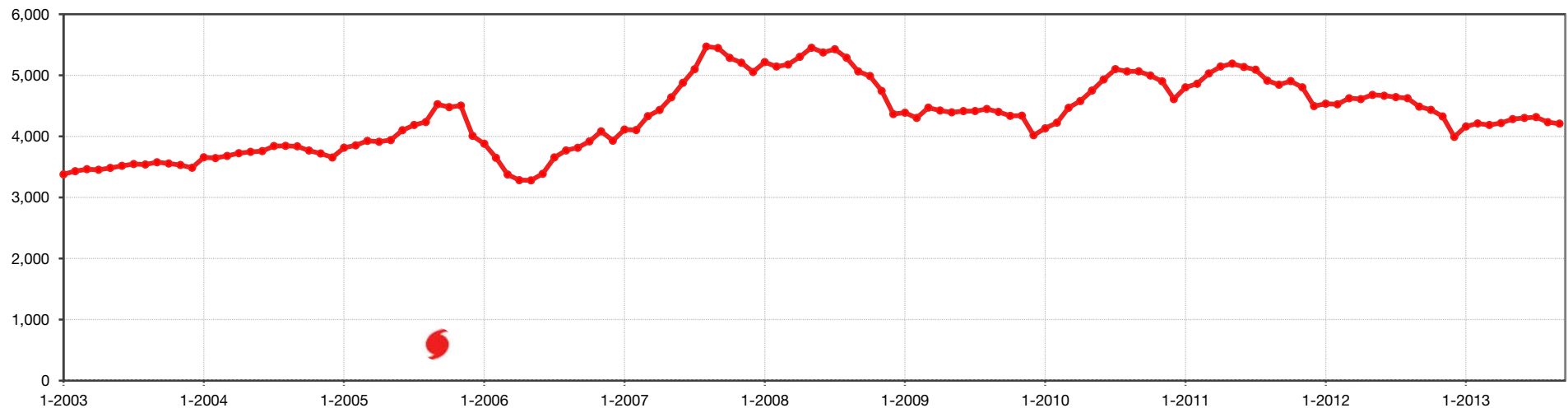
## September



Homes for Sale		Prior Year	Percent Change
October 2012	4,435	4,907	-9.6%
November 2012	4,327	4,804	-9.9%
December 2012	3,993	4,497	-11.2%
January 2013	4,163	4,536	-8.2%
February 2013	4,213	4,526	-6.9%
March 2013	4,188	4,625	-9.4%
April 2013	4,219	4,611	-8.5%
May 2013	4,284	4,680	-8.5%
June 2013	4,303	4,667	-7.8%
July 2013	4,317	4,644	-7.0%
August 2013	4,234	4,626	-8.5%
<b>September 2013</b>	<b>4,210</b>	<b>4,488</b>	<b>-6.2%</b>
12-Month Avg*	4,241	4,634	-8.5%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

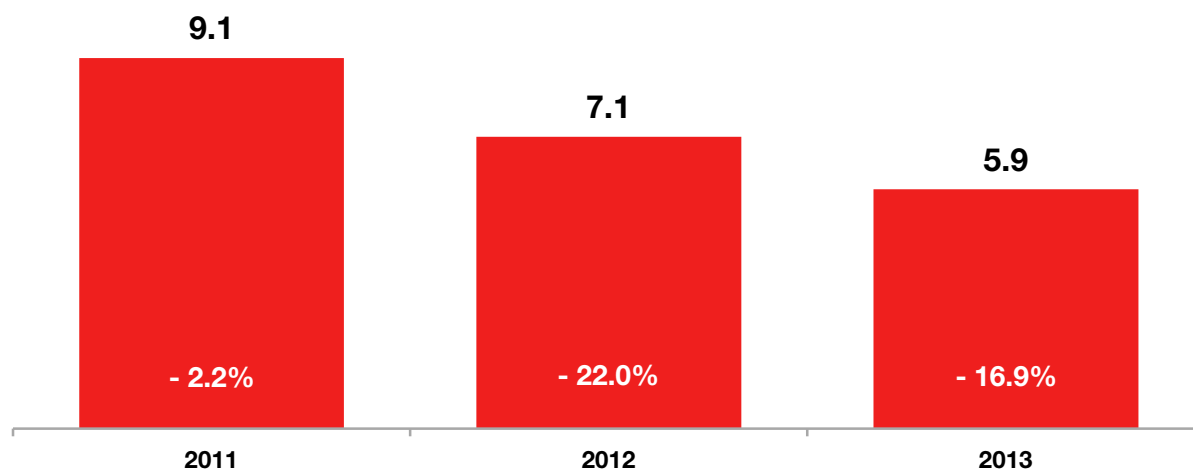
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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



## September



Months Supply		Prior Year	Percent Change
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	6.4	8.1	-21.0%
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	6.3	7.6	-17.1%
June 2013	6.3	7.6	-17.1%
July 2013	6.2	7.4	-16.2%
August 2013	6.0	7.4	-18.9%
<b>September 2013</b>	<b>5.9</b>	<b>7.1</b>	<b>-16.9%</b>
12-Month Avg*	6.3	7.9	-20.3%

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

## Historical Months Supply of Inventory by Month

