

# Monthly Indicators



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## December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings in Greater Baton Rouge increased 8.6 percent to 659. Pending Sales were up 15.4 percent to 553. Inventory levels shrank 2.6 percent to 3,896 units.

Prices marched higher. The Median Sales Price increased 9.0 percent to \$179,900. Days on Market was down 8.1 percent to 79 days. Absorption rates improved as Months Supply of Inventory was down 11.5 percent to 5.4 months.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

## Activity Snapshot

**+ 18.1%**    **+ 9.0%**    **- 2.6%**

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.



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Key Metrics	Historical Sparkbars	12-2012	12-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		607	659	+ 8.6%	12,293	13,097	+ 6.5%
Pending Sales		479	553	+ 15.4%	7,819	8,690	+ 11.1%
Closed Sales		537	634	+ 18.1%	7,483	8,609	+ 15.0%
Days on Market		86	79	- 8.1%	97	86	- 11.3%
Median Sales Price		\$165,000	\$179,900	+ 9.0%	\$167,000	\$174,000	+ 4.2%
Average Sales Price		\$193,059	\$204,367	+ 5.9%	\$192,123	\$198,642	+ 3.4%
Pct. of List Price Received		96.5%	97.2%	+ 0.7%	96.7%	96.9%	+ 0.2%
Affordability Index		164	142	- 13.4%	162	146	- 9.9%
Homes for Sale		3,999	3,896	- 2.6%	--	--	--
Months Supply		6.1	5.4	- 11.5%	--	--	--

# New Listings

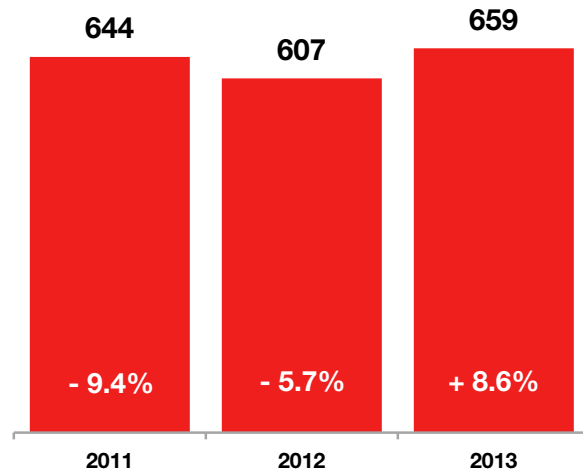
A count of the properties that have been newly listed on the market in a given month.



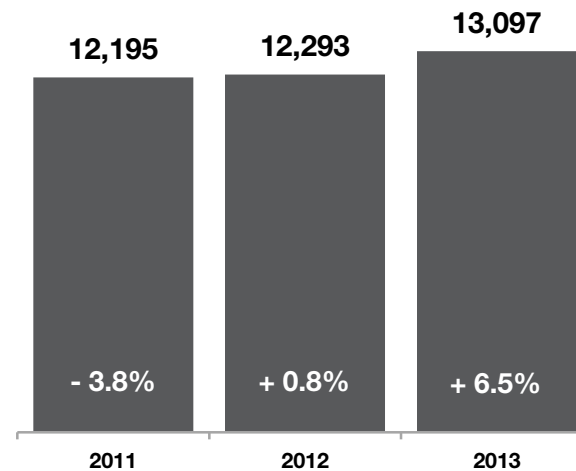
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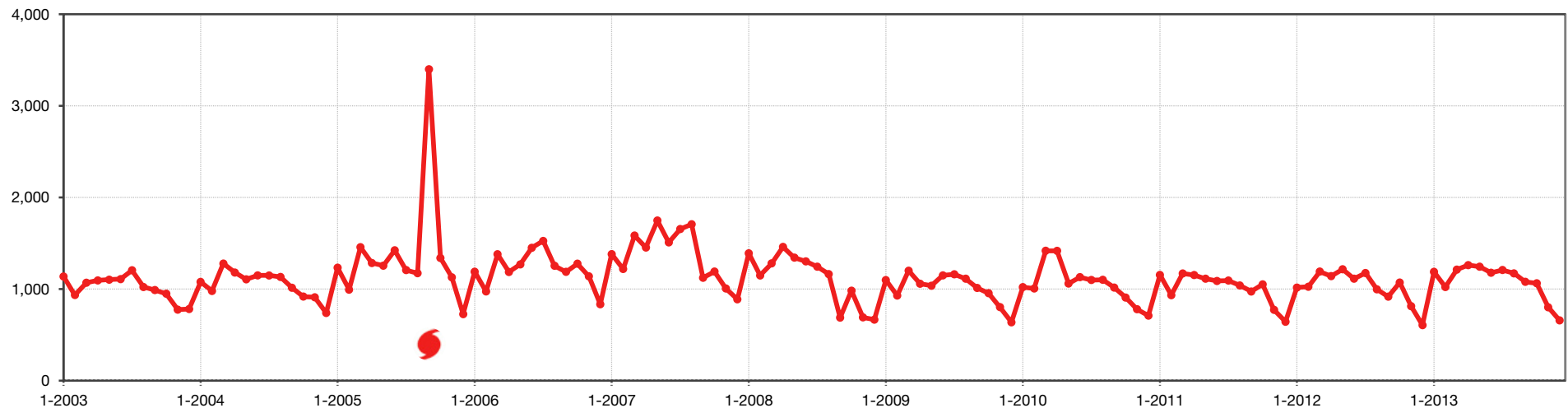


## Year to Date



New Listings		Prior Year	Percent Change
January 2013	1,189	1,017	+16.9%
February 2013	1,023	1,026	-0.3%
March 2013	1,213	1,192	+1.8%
April 2013	1,262	1,142	+10.5%
May 2013	1,245	1,217	+2.3%
June 2013	1,179	1,114	+5.8%
July 2013	1,209	1,176	+2.8%
August 2013	1,172	998	+17.4%
September 2013	1,080	918	+17.6%
October 2013	1,064	1,072	-0.7%
November 2013	802	814	-1.5%
<b>December 2013</b>	<b>659</b>	<b>607</b>	<b>+8.6%</b>
12-Month Avg	1,091	1,024	+6.5%

## Historical New Listings by Month



# Pending Sales

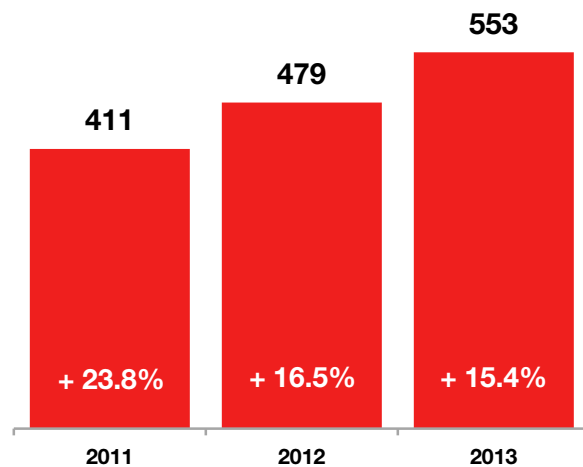
A count of the properties on which offers have been accepted in a given month.



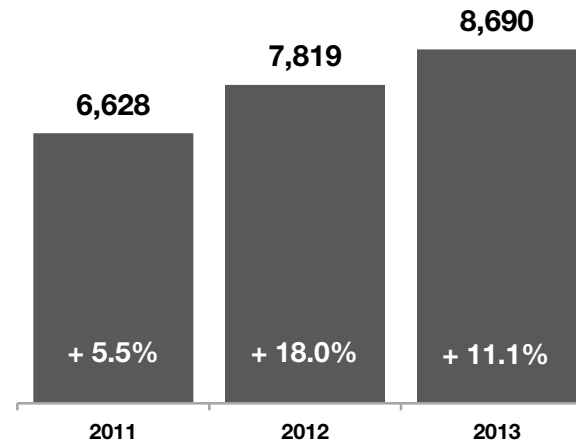
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## December

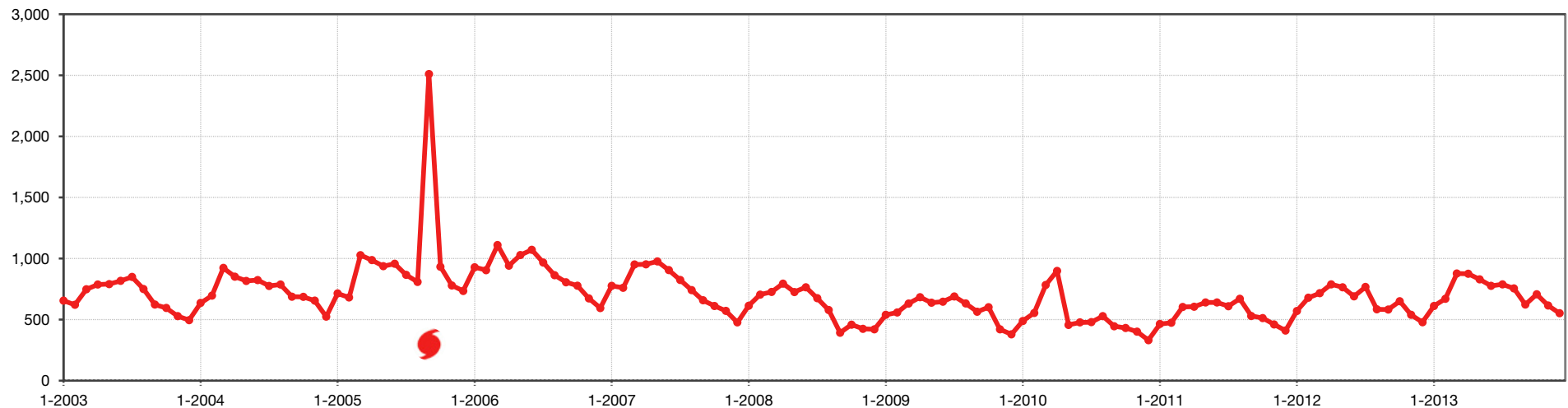


## Year to Date



Pending Sales		Prior Year	Percent Change
January 2013	612	571	+7.2%
February 2013	671	680	-1.3%
March 2013	878	717	+22.5%
April 2013	876	789	+11.0%
May 2013	830	765	+8.5%
June 2013	777	691	+12.4%
July 2013	789	768	+2.7%
August 2013	756	585	+29.2%
September 2013	624	583	+7.0%
October 2013	708	651	+8.8%
November 2013	616	540	+14.1%
<b>December 2013</b>	<b>553</b>	<b>479</b>	<b>+15.4%</b>
12-Month Avg	724	652	+11.0%

## Historical Pending Sales by Month



# Closed Sales

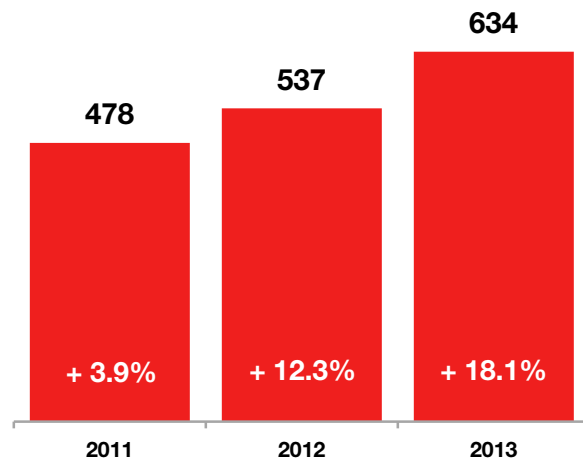
A count of the actual sales that closed in a given month.



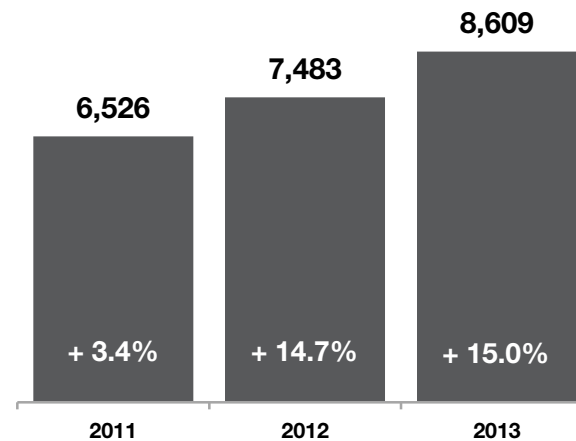
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## December

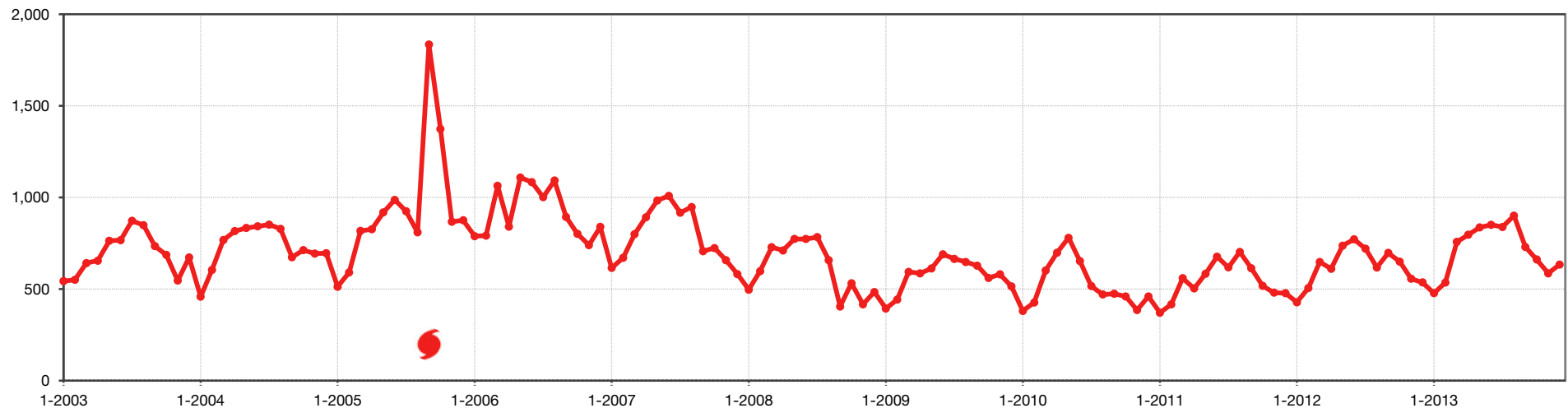


## Year to Date



Closed Sales		Prior Year	Percent Change
January 2013	478	428	+11.7%
February 2013	536	506	+5.9%
March 2013	758	648	+17.0%
April 2013	797	611	+30.4%
May 2013	837	737	+13.6%
June 2013	851	772	+10.2%
July 2013	839	721	+16.4%
August 2013	901	618	+45.8%
September 2013	730	698	+4.6%
October 2013	662	650	+1.8%
November 2013	586	557	+5.2%
<b>December 2013</b>	<b>634</b>	<b>537</b>	<b>+18.1%</b>
12-Month Avg	717	624	+14.9%

## Historical Closed Sales by Month



# Days on Market Until Sale

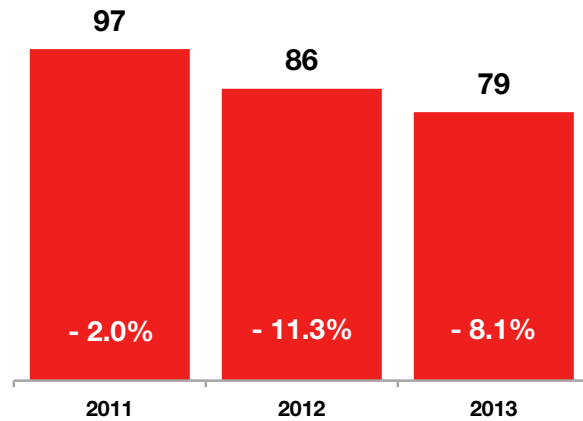
Average number of days between when a property is listed and when an offer is accepted in a given month.



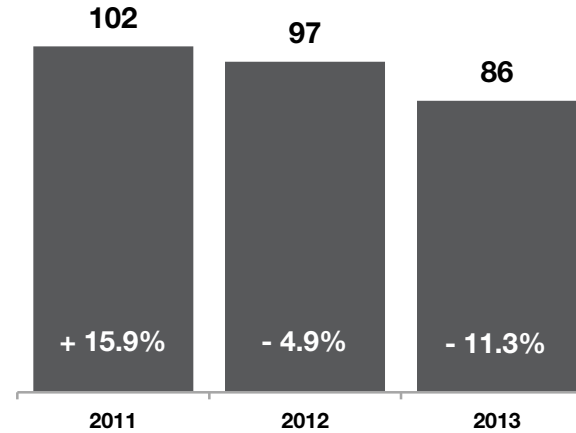
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## December



## Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2013	80	102	-21.6%
October 2013	85	95	-10.5%
November 2013	86	90	-4.4%
<b>December 2013</b>	<b>79</b>	<b>86</b>	<b>-8.1%</b>
12-Month Avg*	86	97	-11.3%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

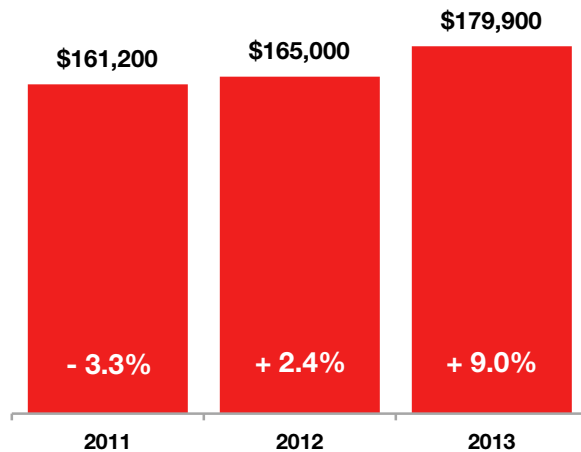
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



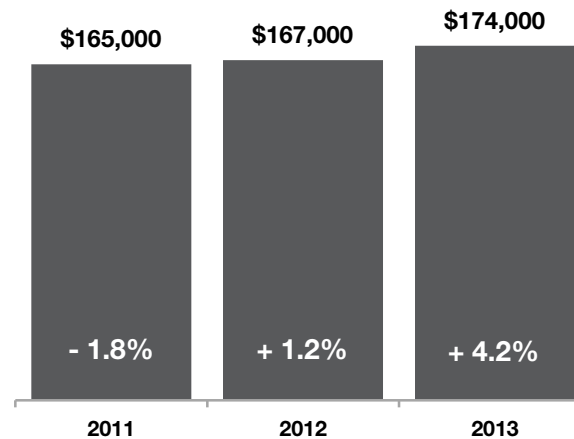
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## December



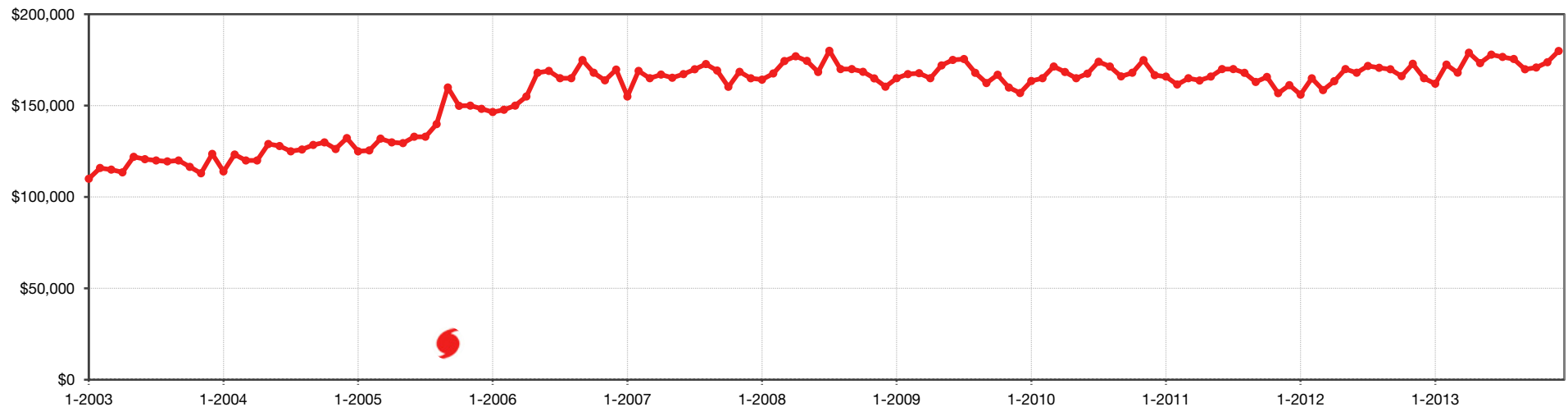
## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$173,250	\$170,000	+1.9%
June 2013	\$177,900	\$168,000	+5.9%
July 2013	\$176,650	\$171,707	+2.9%
August 2013	\$175,525	\$170,700	+2.8%
September 2013	\$169,900	\$169,900	0.0%
October 2013	\$170,858	\$166,150	+2.8%
November 2013	\$173,750	\$172,900	+0.5%
<b>December 2013</b>	<b>\$179,900</b>	<b>\$165,000</b>	<b>+9.0%</b>
12-Month Med*	\$174,000	\$167,000	+4.2%

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

## Historical Median Sales Price by Month



# Average Sales Price

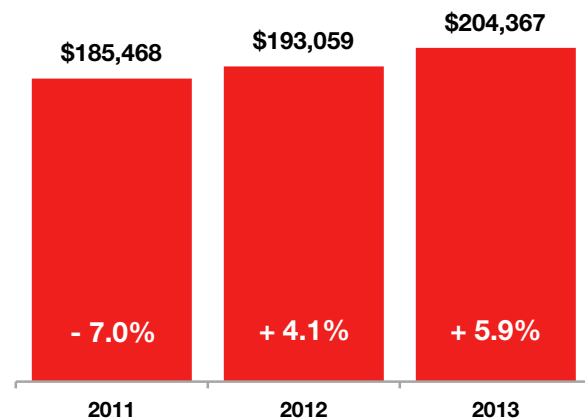
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



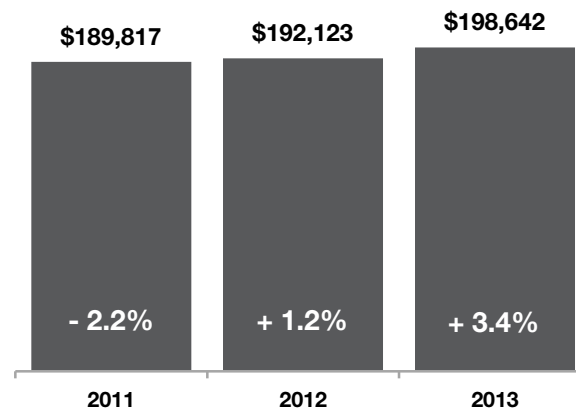
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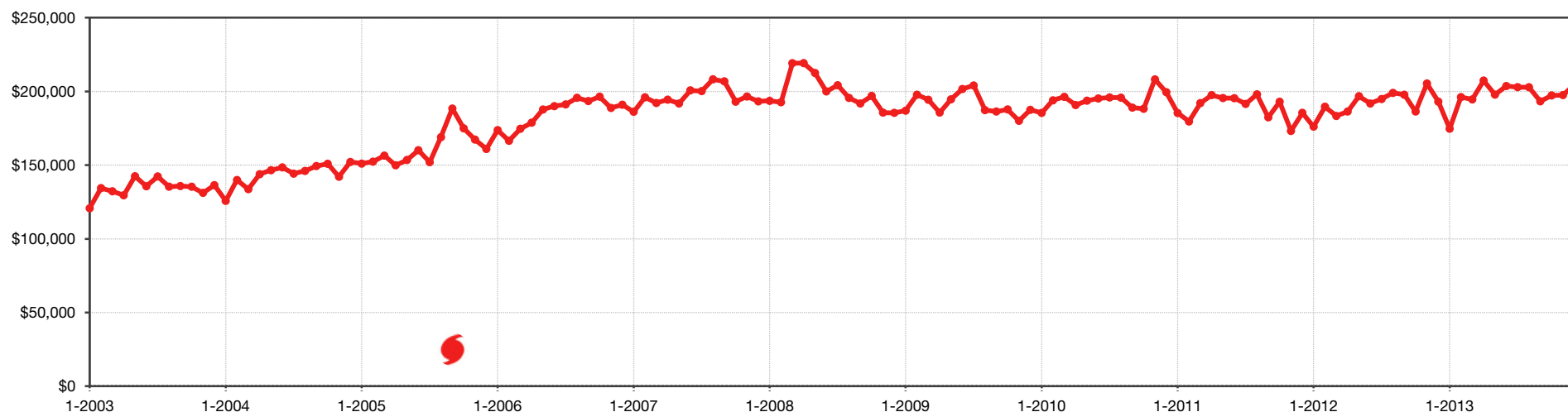
## Year to Date



Average Sales Price	Prior Year	Percent Change
January 2013	\$174,675	\$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	\$197,806	\$196,757 +0.5%
June 2013	\$203,624	\$191,762 +6.2%
July 2013	\$202,872	\$194,814 +4.1%
August 2013	\$202,831	\$198,977 +1.9%
September 2013	\$193,265	\$197,728 -2.3%
October 2013	\$197,266	\$186,355 +5.9%
November 2013	\$197,497	\$205,357 -3.8%
<b>December 2013</b>	<b>\$204,367</b>	<b>\$193,059 +5.9%</b>
12-Month Avg*	\$198,642	\$192,123 +3.4%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

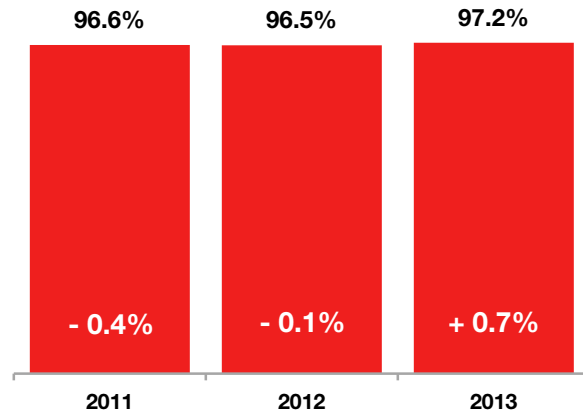
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



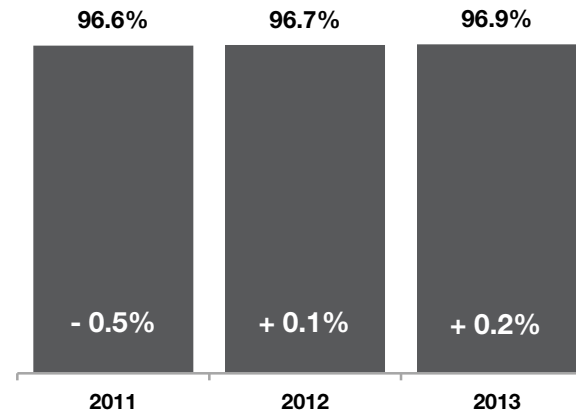
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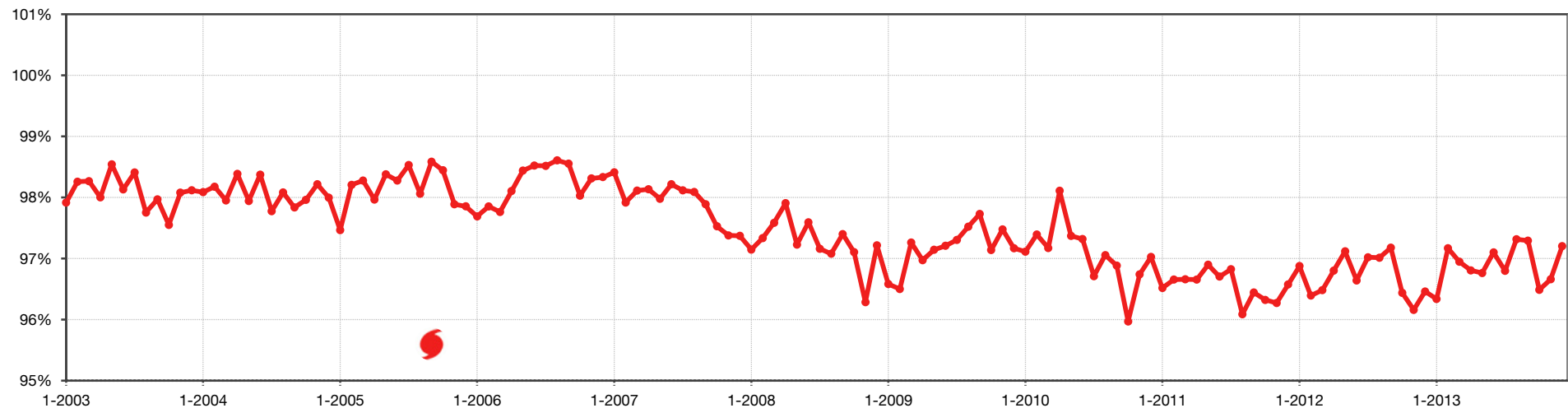
## Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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%
September 2013	97.3%	97.2%	+0.1%
October 2013	96.5%	96.4%	+0.1%
November 2013	96.7%	96.2%	+0.5%
<b>December 2013</b>	<b>97.2%</b>	<b>96.5%</b>	<b>+0.7%</b>
12-Month Avg*	96.9%	96.7%	+0.2%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

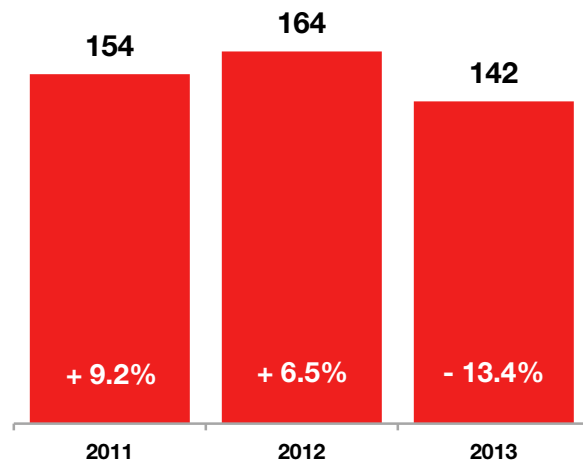
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



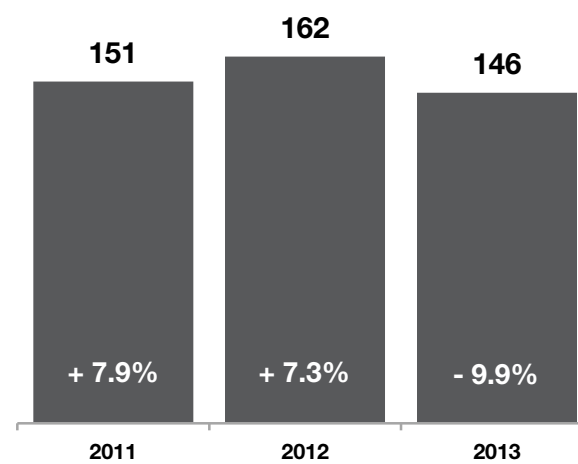
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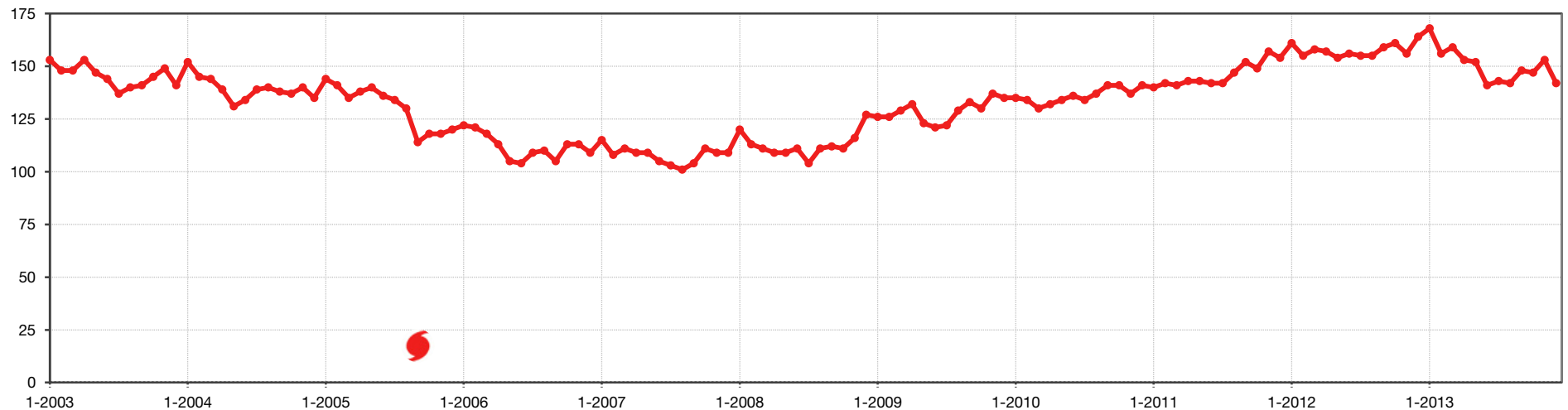


## Year to Date



Affordability Index		Prior Year	Percent Change
January 2013	168	161	+4.3%
February 2013	156	155	+0.6%
March 2013	159	158	+0.6%
April 2013	153	157	-2.5%
May 2013	152	154	-1.3%
June 2013	141	156	-9.6%
July 2013	143	155	-7.7%
August 2013	142	155	-8.4%
September 2013	148	159	-6.9%
October 2013	147	161	-8.7%
November 2013	153	156	-1.9%
<b>December 2013</b>	<b>142</b>	<b>164</b>	<b>-13.4%</b>
12-Month Avg	150	150	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

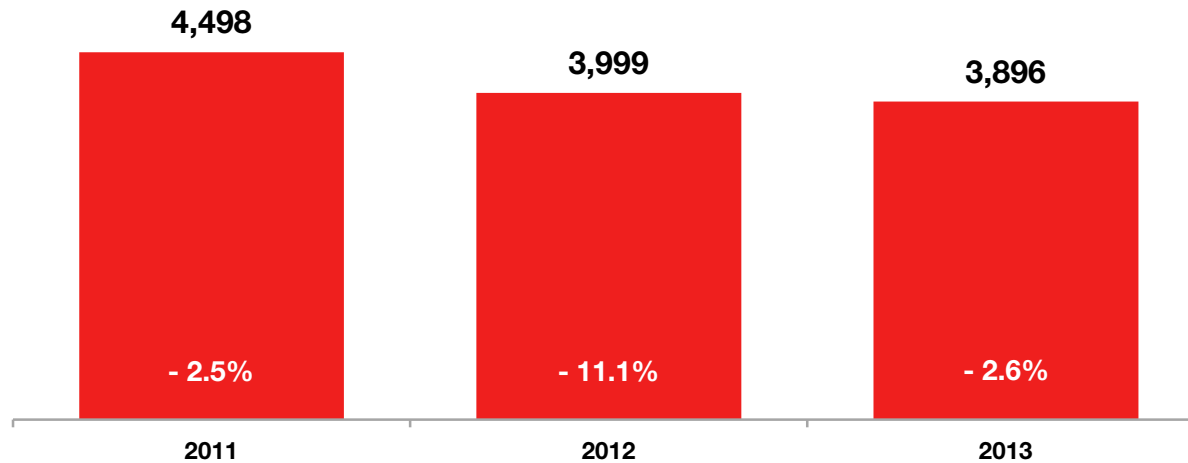
The number of properties available for sale in active status at the end of a given month.



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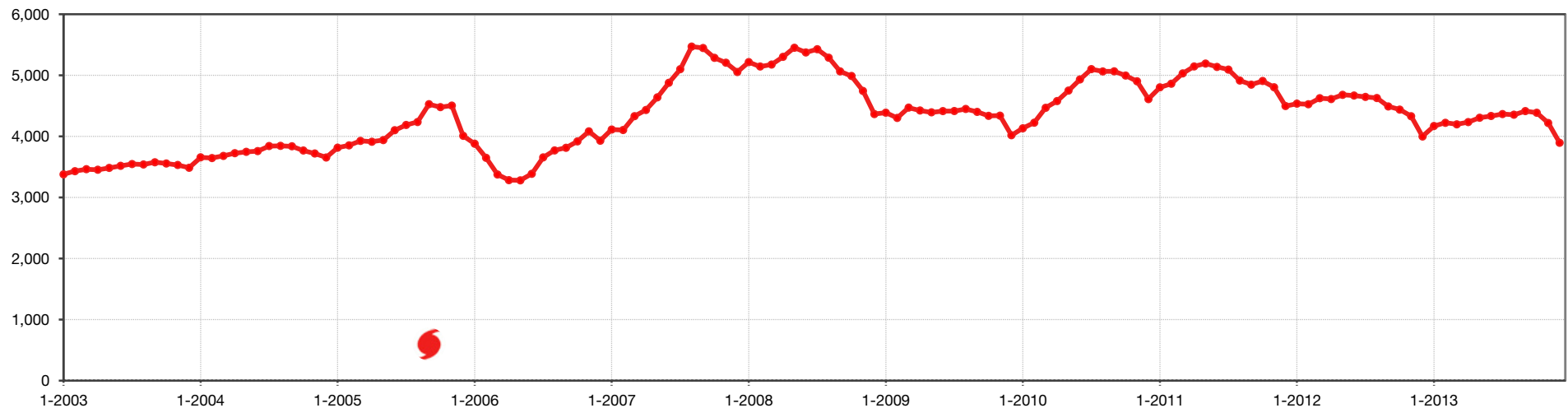
## December



Homes for Sale		Prior Year	Percent Change
January 2013	4,171	4,537	-8.1%
February 2013	4,223	4,527	-6.7%
March 2013	4,198	4,626	-9.3%
April 2013	4,235	4,612	-8.2%
May 2013	4,306	4,681	-8.0%
June 2013	4,335	4,670	-7.2%
July 2013	4,366	4,647	-6.0%
August 2013	4,356	4,629	-5.9%
September 2013	4,415	4,491	-1.7%
October 2013	4,388	4,439	-1.1%
November 2013	4,220	4,331	-2.6%
<b>December 2013</b>	<b>3,896</b>	<b>3,999</b>	<b>-2.6%</b>
12-Month Avg*	4,259	4,516	-5.7%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

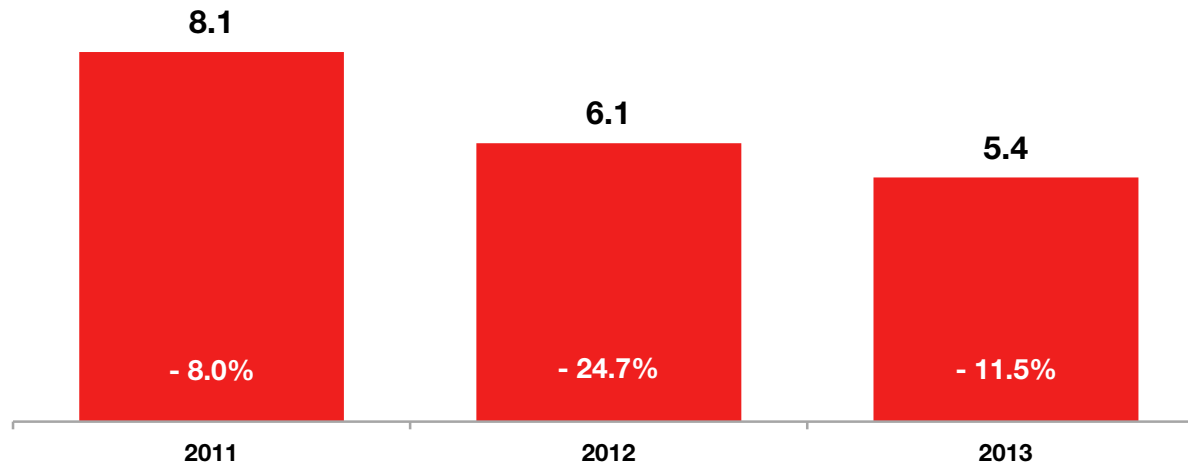
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
January 2013	6.4	8.1	-21.0%
February 2013	6.5	7.8	-16.7%
March 2013	6.3	7.9	-20.3%
April 2013	6.3	7.6	-17.1%
May 2013	6.3	7.6	-17.1%
June 2013	6.3	7.6	-17.1%
July 2013	6.3	7.4	-14.9%
August 2013	6.2	7.4	-16.2%
September 2013	6.2	7.2	-13.9%
October 2013	6.2	6.9	-10.1%
November 2013	5.9	6.7	-11.9%
<b>December 2013</b>	<b>5.4</b>	<b>6.1</b>	<b>-11.5%</b>
12-Month Avg*	6.2	7.4	-16.2%

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

## Historical Months Supply of Inventory by Month

