

Monthly Indicators



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May 2013

We're halfway through the year and it seems our collective attention has shifted from monitoring price and sales gains to eagerly anticipating more new listing activity on the part of sellers. This shift is the result of an imbalance between strong demand for homes and constrained supply. In some markets, purchase agreements are being written up directly after a showing. Your experience and local market conditions may differ, but the market as a whole has summertime heat.

New Listings in Greater Baton Rouge increased 0.2 percent to 1,219. Pending Sales were up 23.6 percent to 953. Inventory levels shrank 14.5 percent to 3,980 units.

Prices moved higher. The Median Sales Price increased 2.9 percent to \$174,900. Days on Market was down 6.1 percent to 93 days. Absorption rates improved as Months Supply of Inventory was down 25.0 percent to 5.7 months.

Interest rate risk is back in the headlines after Fed chief Ben Bernanke's latest testimony on Capitol Hill. The Federal Reserve Bank is considering decreasing its \$85 billion a month bond asset purchases, which have been holding interest rates at or near historic lows. This is mostly the result of an improving jobs market, which is a good thing for real estate.

Activity Snapshot

+ 9.8%

+ 2.9%

- 14.5%

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	5-2012	5-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,217	1,219	+ 0.2%	5,593	5,874	+ 5.0%
Pending Sales		771	953	+ 23.6%	3,538	4,078	+ 15.3%
Closed Sales		737	809	+ 9.8%	2,930	3,368	+ 14.9%
Days on Market		99	93	- 6.1%	103	94	- 8.7%
Median Sales Price		\$170,000	\$174,900	+ 2.9%	\$164,000	\$171,465	+ 4.6%
Average Sales Price		\$196,757	\$198,991	+ 1.1%	\$187,372	\$196,283	+ 4.8%
Pct. of List Price Received		97.1%	96.7%	- 0.4%	96.8%	96.8%	0.0%
Affordability Index		152	149	- 2.0%	156	151	- 3.2%
Homes for Sale		4,655	3,980	- 14.5%	--	--	--
Months Supply		7.6	5.7	- 25.0%	--	--	--

New Listings

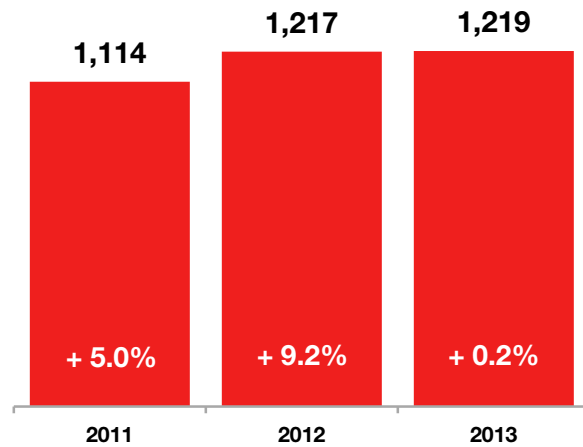
A count of the properties that have been newly listed on the market in a given month.



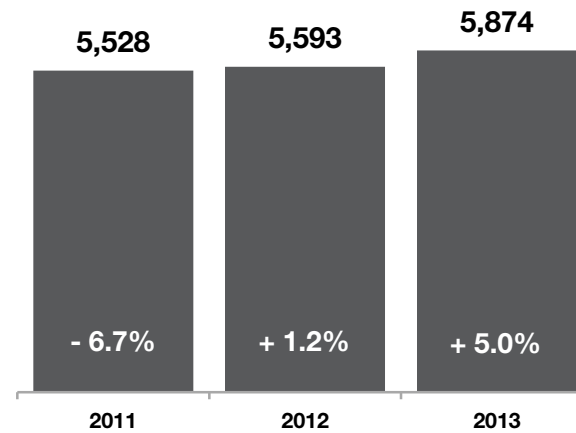
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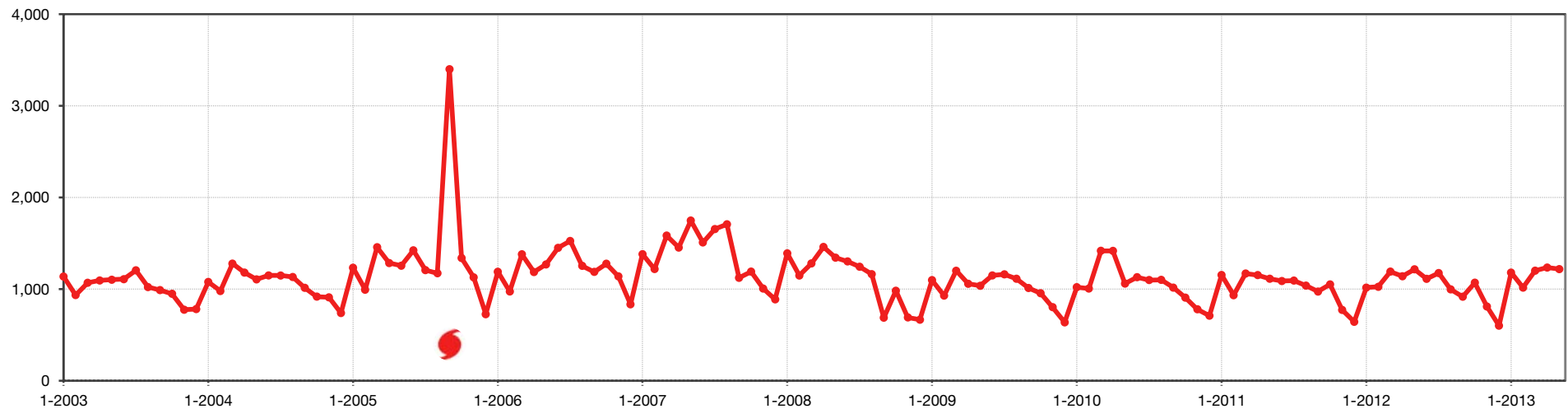


Year to Date



New Listings		Prior Year	Percent Change
June 2012	1,113	1,089	+2.2%
July 2012	1,176	1,094	+7.5%
August 2012	998	1,039	-3.9%
September 2012	918	974	-5.7%
October 2012	1,071	1,052	+1.8%
November 2012	811	774	+4.8%
December 2012	602	644	-6.5%
January 2013	1,181	1,017	+16.1%
February 2013	1,017	1,026	-0.9%
March 2013	1,202	1,192	+0.8%
April 2013	1,236	1,141	+8.3%
May 2013	1,219	1,217	+0.2%
12-Month Avg	1,047	1,022	+2.4%

Historical New Listings by Month



Pending Sales

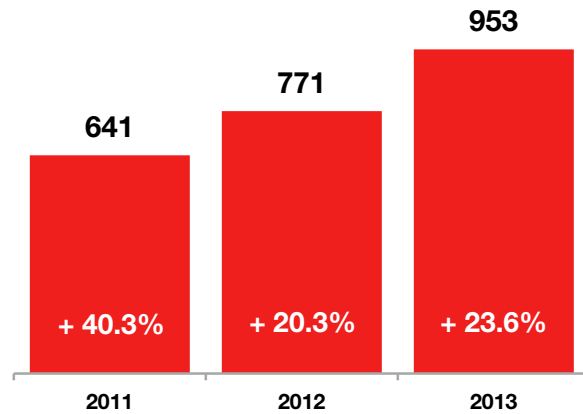
A count of the properties on which offers have been accepted in a given month.



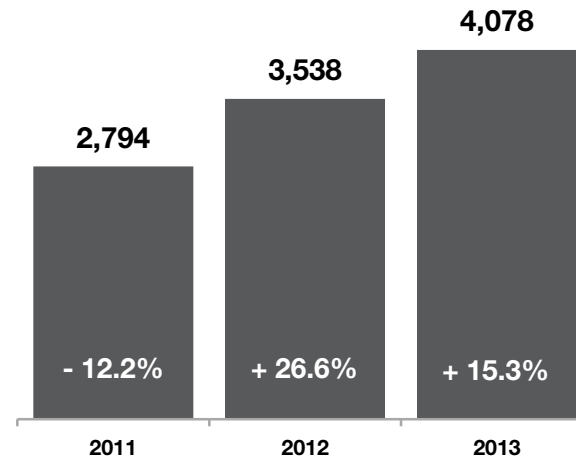
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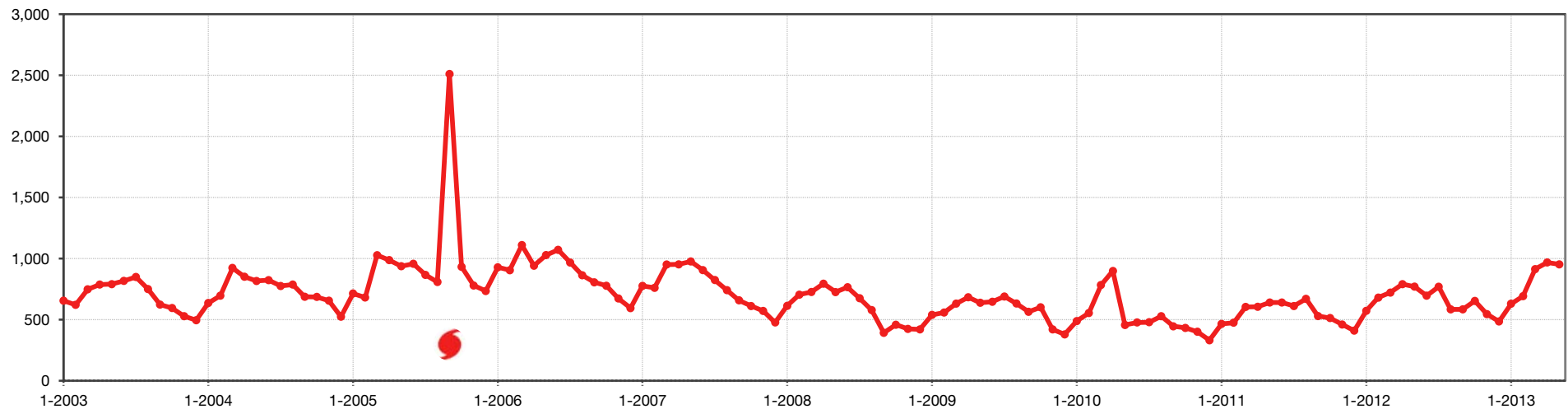


Year to Date



Pending Sales		Prior Year	Percent Change
June 2012	697	641	+8.7%
July 2012	770	612	+25.8%
August 2012	585	671	-12.8%
September 2012	585	530	+10.4%
October 2012	654	514	+27.2%
November 2012	546	461	+18.4%
December 2012	486	411	+18.2%
January 2013	631	573	+10.1%
February 2013	693	681	+1.8%
March 2013	914	722	+26.6%
April 2013	969	791	+22.5%
May 2013	953	771	+23.6%
12-Month Avg	699	614	+13.8%

Historical Pending Sales by Month



Closed Sales

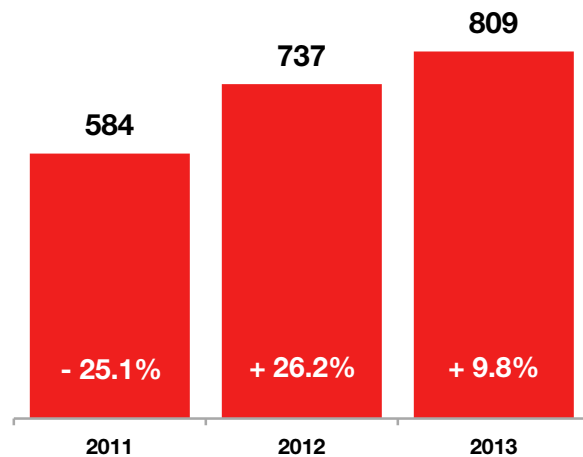
A count of the actual sales that closed in a given month.



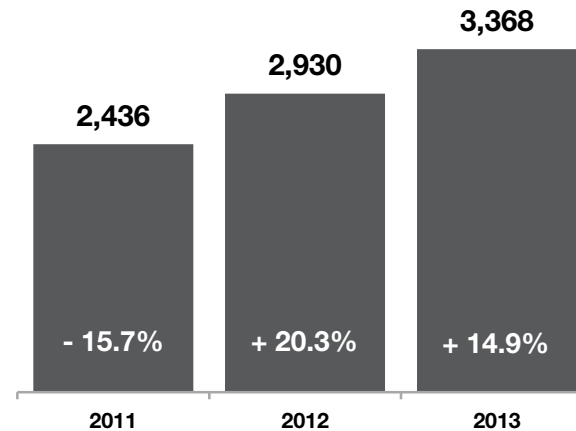
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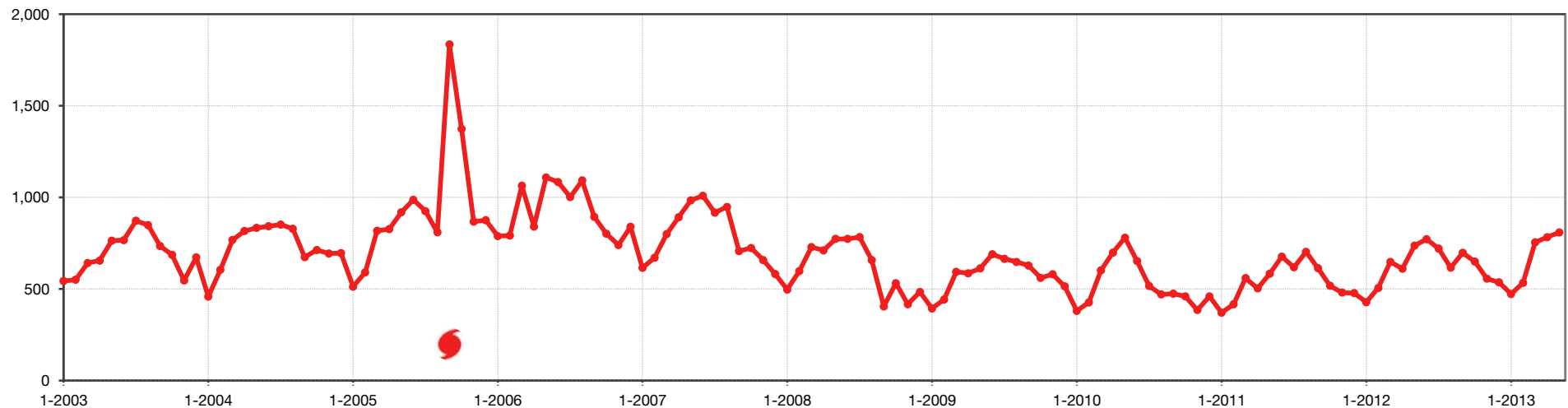


Year to Date



Closed Sales		Prior Year	Percent Change
June 2012	772	677	+14.0%
July 2012	721	619	+16.5%
August 2012	617	703	-12.2%
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	473	428	+10.5%
February 2013	534	506	+5.5%
March 2013	755	648	+16.5%
April 2013	783	611	+28.2%
May 2013	809	737	+9.8%
12-Month Avg	660	585	+12.8%

Historical Closed Sales by Month



Days on Market Until Sale

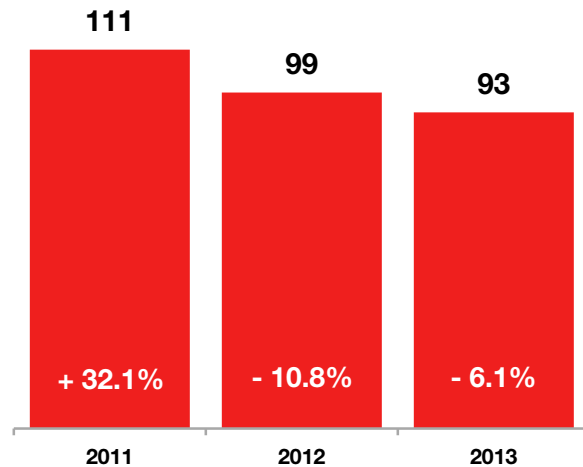
Average number of days between when a property is listed and when an offer is accepted in a given month.



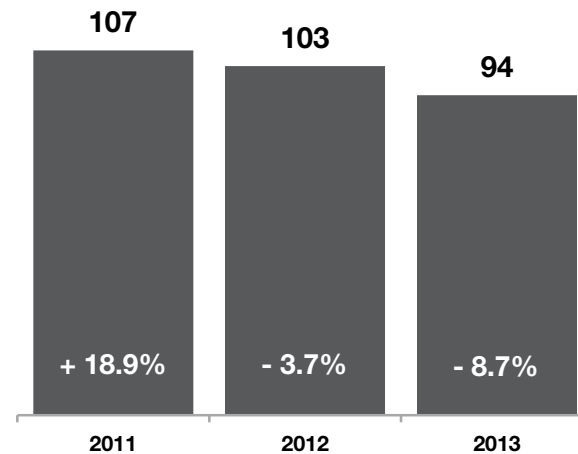
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Year to Date



Days on Market		Prior Year	Percent Change
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	99	98	+1.0%
February 2013	99	114	-13.2%
March 2013	93	103	-9.7%
April 2013	90	101	-10.9%
May 2013	93	99	-6.1%
12-Month Avg*	94	100	-6.0%

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

Historical Days on Market Until Sale by Month



Median Sales Price

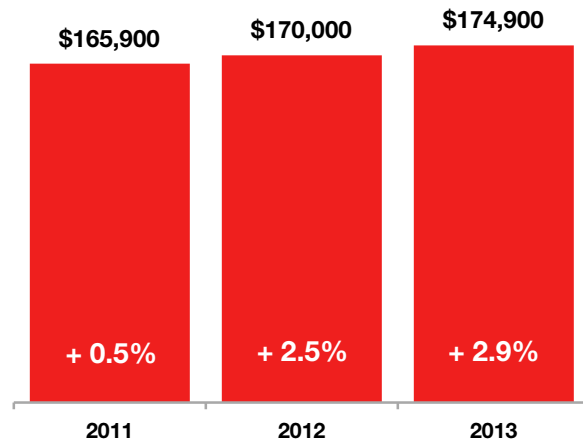
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



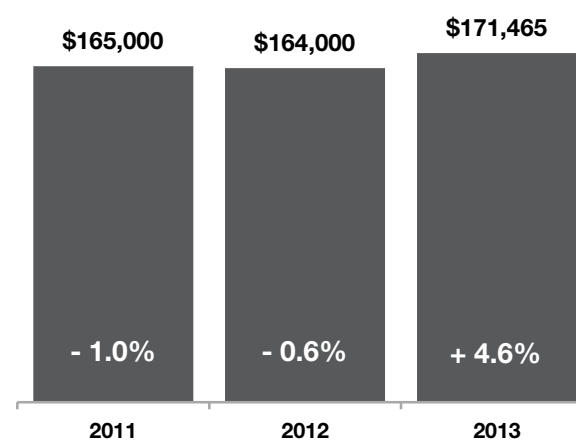
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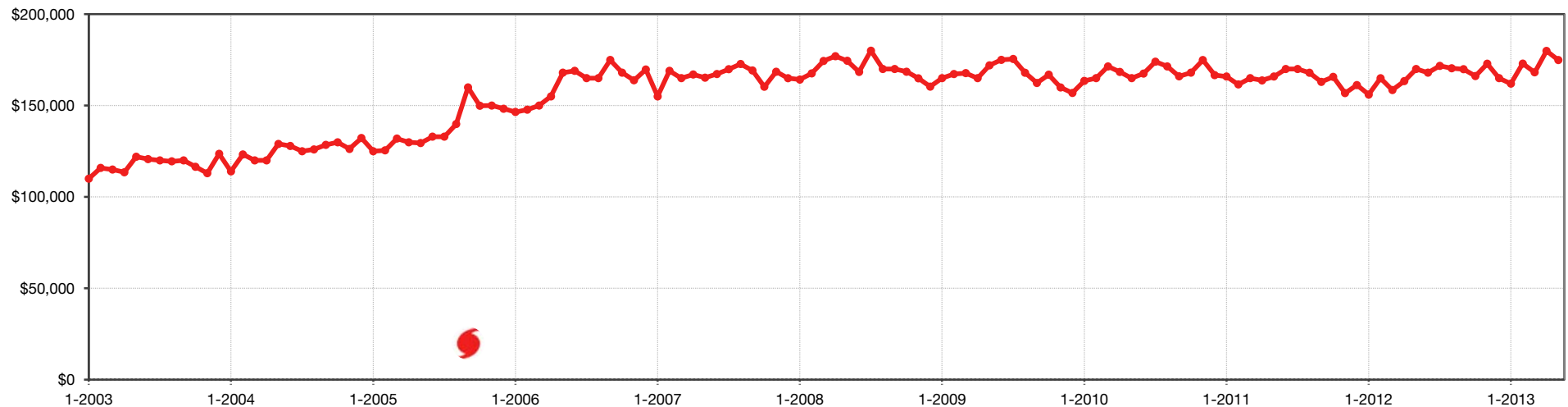
Year to Date



Median Sales Price		Prior Year	Percent Change
June 2012	\$168,000	\$170,000	-1.2%
July 2012	\$171,707	\$170,000	+1.0%
August 2012	\$170,400	\$167,950	+1.5%
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	\$172,950	\$164,950	+4.8%
March 2013	\$168,195	\$158,500	+6.1%
April 2013	\$179,900	\$163,385	+10.1%
May 2013	\$174,900	\$170,000	+2.9%
12-Month Med*	\$170,000	\$165,000	+3.0%

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

Historical Median Sales Price by Month



Average Sales Price

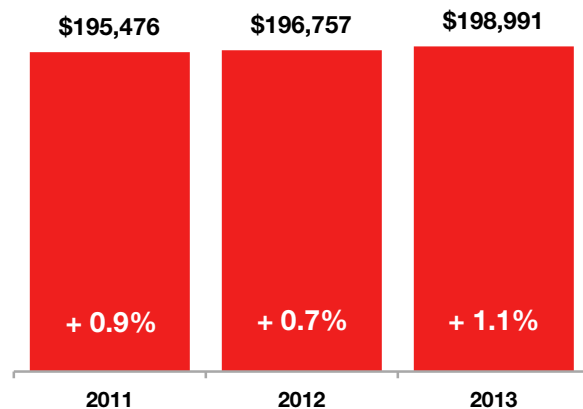
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



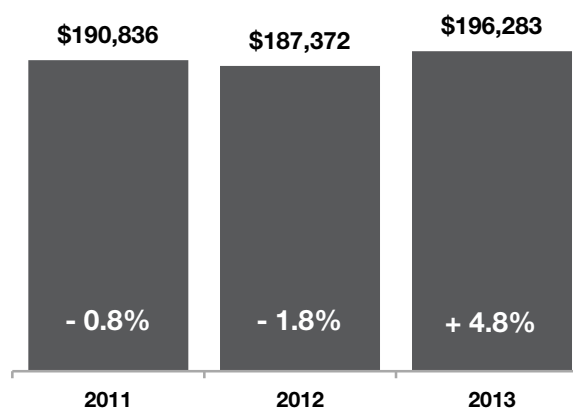
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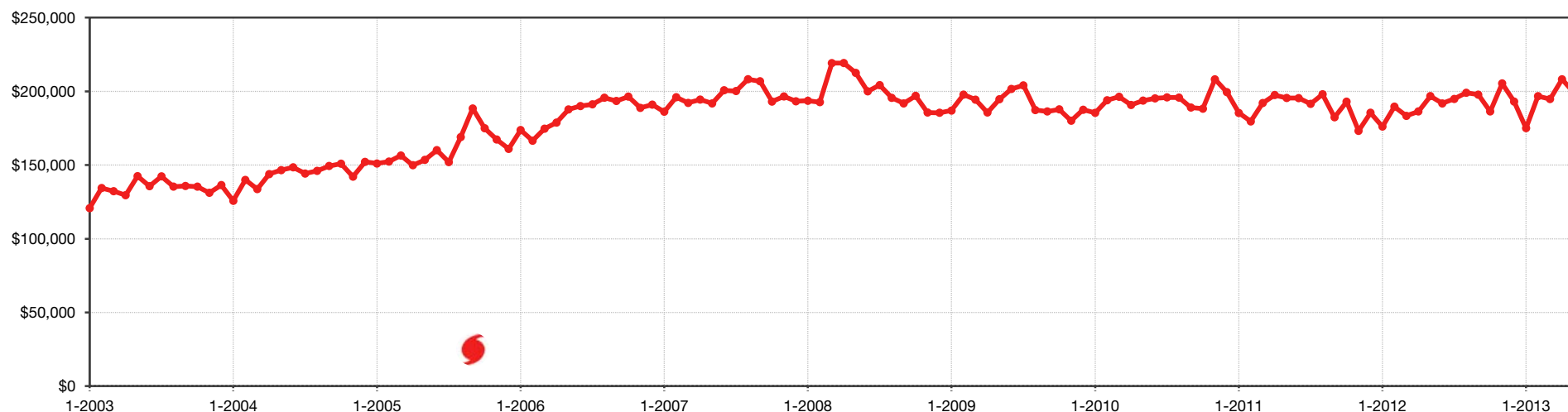
Year to Date



Average Sales Price	Prior Year	Percent Change
June 2012	\$191,762	\$195,373 -1.8%
July 2012	\$194,814	\$191,493 +1.7%
August 2012	\$199,011	\$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	\$175,029	\$176,105 -0.6%
February 2013	\$196,707	\$189,601 +3.7%
March 2013	\$194,763	\$183,328 +6.2%
April 2013	\$208,153	\$186,352 +11.7%
May 2013	\$198,991	\$196,757 +1.1%
12-Month Avg*	\$195,651	\$188,443 +3.8%

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

Historical Average Sales Price by Month



Percent of List Price Received

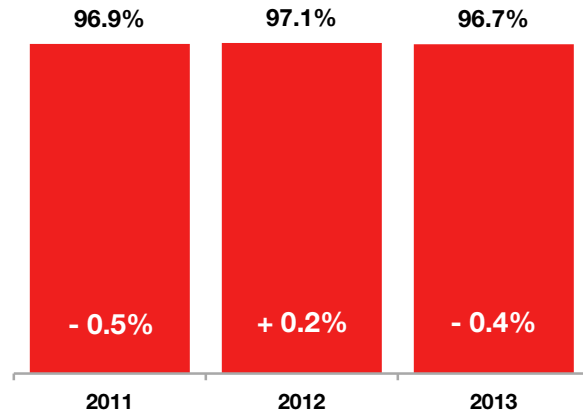
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



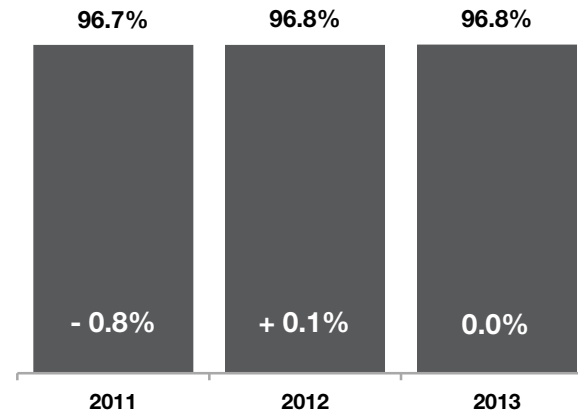
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Year to Date



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

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

Historical Percent of List Price Received by Month



Housing Affordability Index

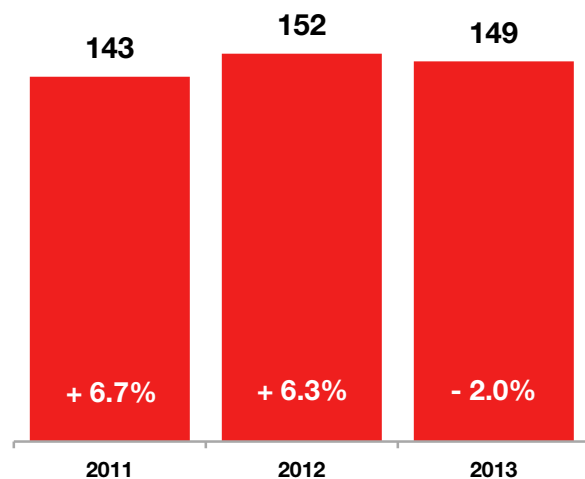
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



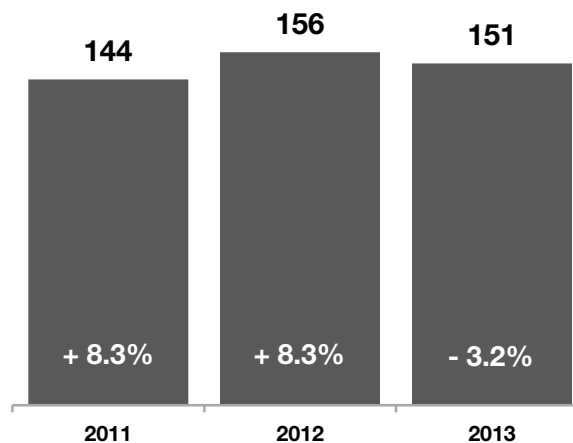
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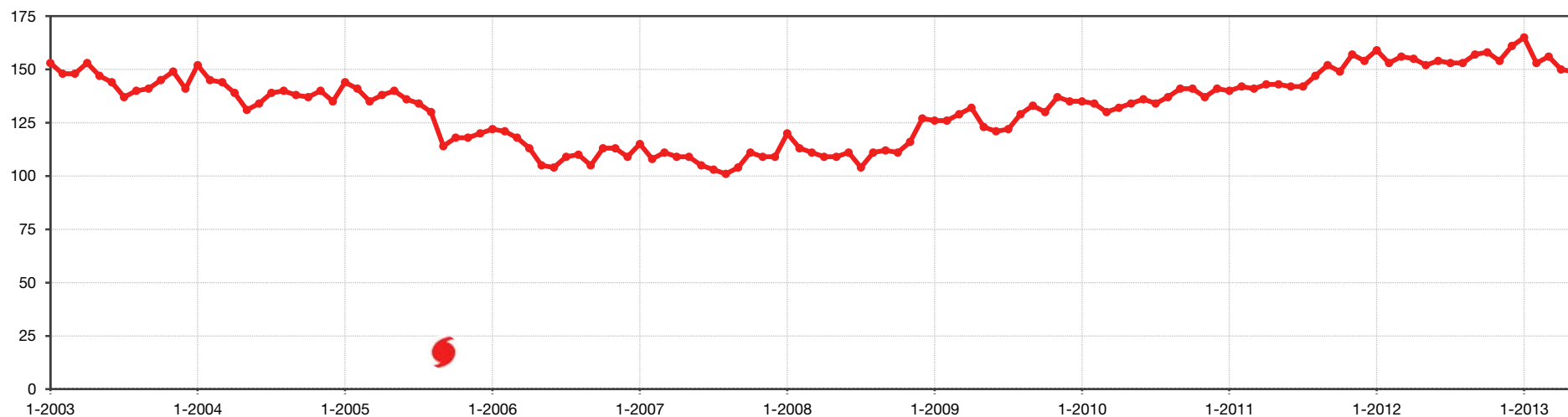


Year to Date



Affordability Index		Prior Year	Percent Change
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	165	159	+3.8%
February 2013	153	153	0.0%
March 2013	156	156	0.0%
April 2013	150	155	-3.2%
May 2013	149	152	-2.0%
12-Month Avg	155	155	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

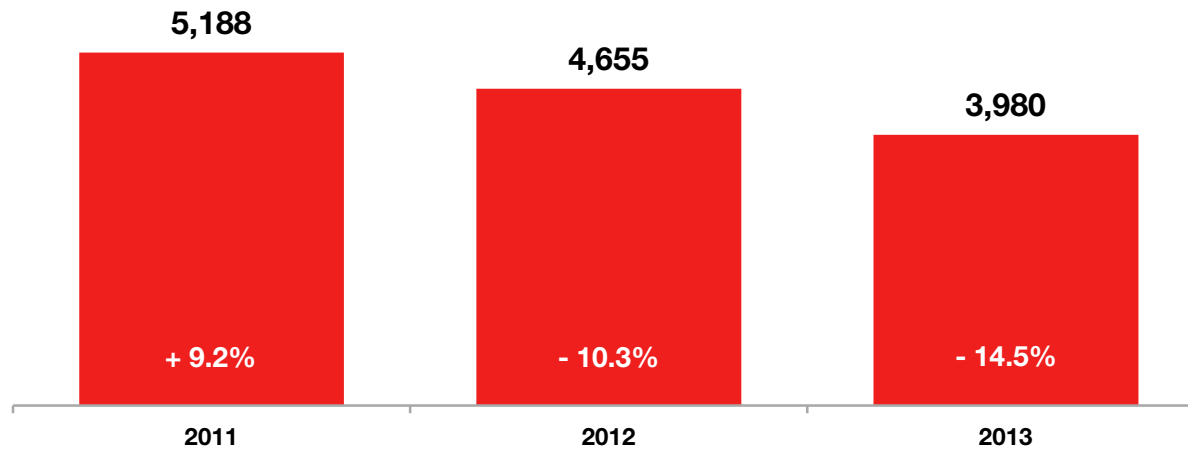
The number of properties available for sale in active status at the end of a given month.



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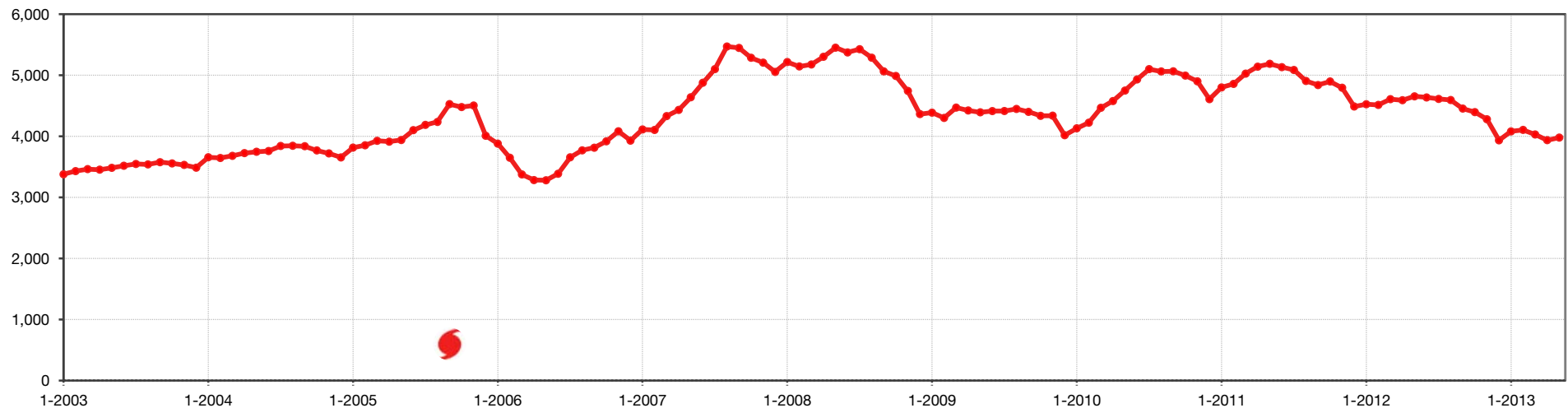
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Homes for Sale		Prior Year	Percent Change
June 2012	4,637	5,133	-9.7%
July 2012	4,613	5,087	-9.3%
August 2012	4,595	4,907	-6.4%
September 2012	4,455	4,840	-8.0%
October 2012	4,397	4,899	-10.2%
November 2012	4,280	4,796	-10.8%
December 2012	3,935	4,489	-12.3%
January 2013	4,081	4,526	-9.8%
February 2013	4,106	4,515	-9.1%
March 2013	4,031	4,609	-12.5%
April 2013	3,938	4,592	-14.2%
May 2013	3,980	4,655	-14.5%
12-Month Avg*	4,280	4,755	-10.0%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

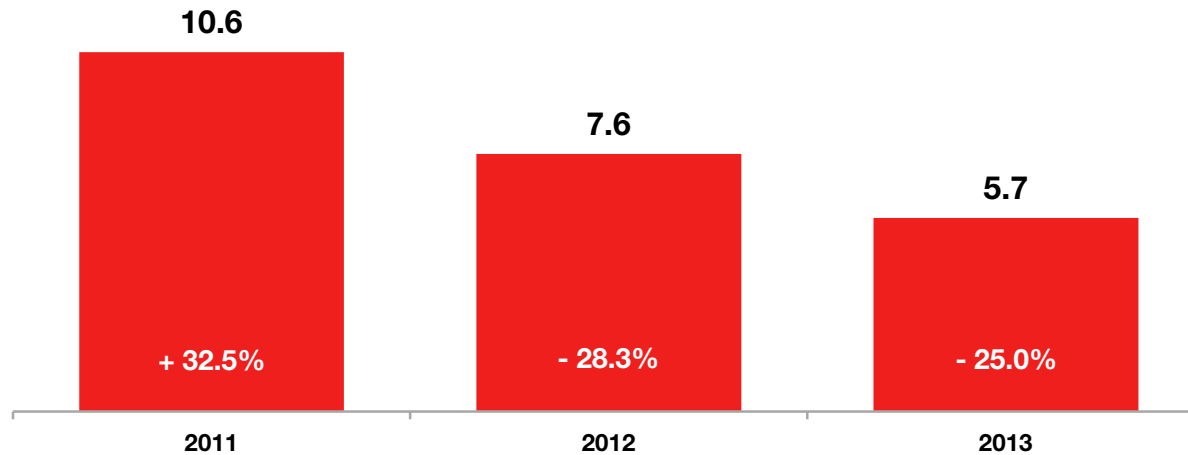
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	7.1	9.1	-22.0%
October 2012	6.9	9.0	-23.3%
November 2012	6.6	8.8	-25.0%
December 2012	6.0	8.1	-25.9%
January 2013	6.2	8.1	-23.5%
February 2013	6.2	7.8	-20.5%
March 2013	6.0	7.8	-23.1%
April 2013	5.7	7.6	-25.0%
May 2013	5.7	7.6	-25.0%
12-Month Avg*	6.6	8.6	-23.3%

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

Historical Months Supply of Inventory by Month

