

Monthly Indicators



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October 2013

Now that the baton is in grasp of the final quarter of our annual relay, it's a good time to look back and reflect. This year has been spectacular for residential real estate. Robust gains in sales and prices were felt in many markets. More homes sold in less time for closer to asking price. While consumers have felt empowered by low prices and interest rates, sellers are starting to regain their footing. Seller confidence is crucial to refilled inventory bins – which are still relatively sparse.

New Listings in Greater Baton Rouge decreased 1.9 percent to 1,052. Pending Sales were up 21.5 percent to 792. Inventory levels shrank 5.1 percent to 4,208 units.

Prices followed the mercury higher. The Median Sales Price increased 3.6 percent to \$172,105. Days on Market was down 9.5 percent to 86 days. Absorption rates improved as Months Supply of Inventory was down 15.9 percent to 5.8 months.

The economy continues to snail forward. The government shutdown had a modest impact on borrowing – mostly centered on USDA and VA borrowers. Consumer confidence is central to ongoing recovery, and confidence was hindered by the shutdown. Consumer spending accounts for roughly 70 percent of U.S. economic activity and impacts the likelihood for big-ticket purchases like homes and cars. Future shutdowns are unwelcome.

Activity Snapshot

+ 0.3% **+ 3.6%** **- 5.1%**

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	10-2012	10-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,072	1,052	- 1.9%	10,872	11,605	+ 6.7%
Pending Sales		652	792	+ 21.5%	6,802	7,657	+ 12.6%
Closed Sales		650	652	+ 0.3%	6,389	7,372	+ 15.4%
Days on Market		95	86	- 9.5%	99	86	- 13.1%
Median Sales Price		\$166,150	\$172,105	+ 3.6%	\$167,000	\$173,350	+ 3.8%
Average Sales Price		\$186,355	\$197,542	+ 6.0%	\$190,892	\$198,327	+ 3.9%
Pct. of List Price Received		96.4%	96.5%	+ 0.1%	96.8%	96.9%	+ 0.1%
Affordability Index		158	144	- 8.9%	158	143	- 9.5%
Homes for Sale		4,436	4,208	- 5.1%	--	--	--
Months Supply		6.9	5.8	- 15.9%	--	--	--

New Listings

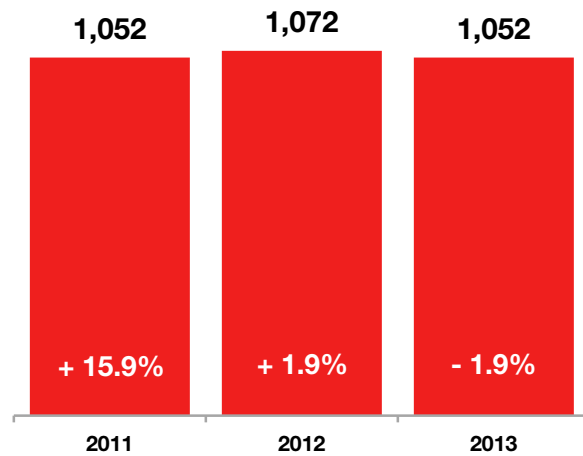
A count of the properties that have been newly listed on the market in a given month.



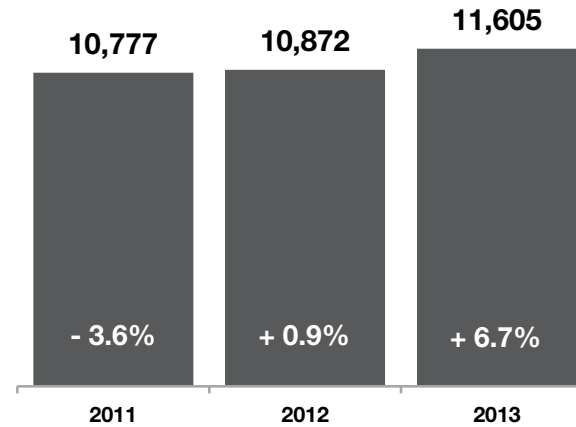
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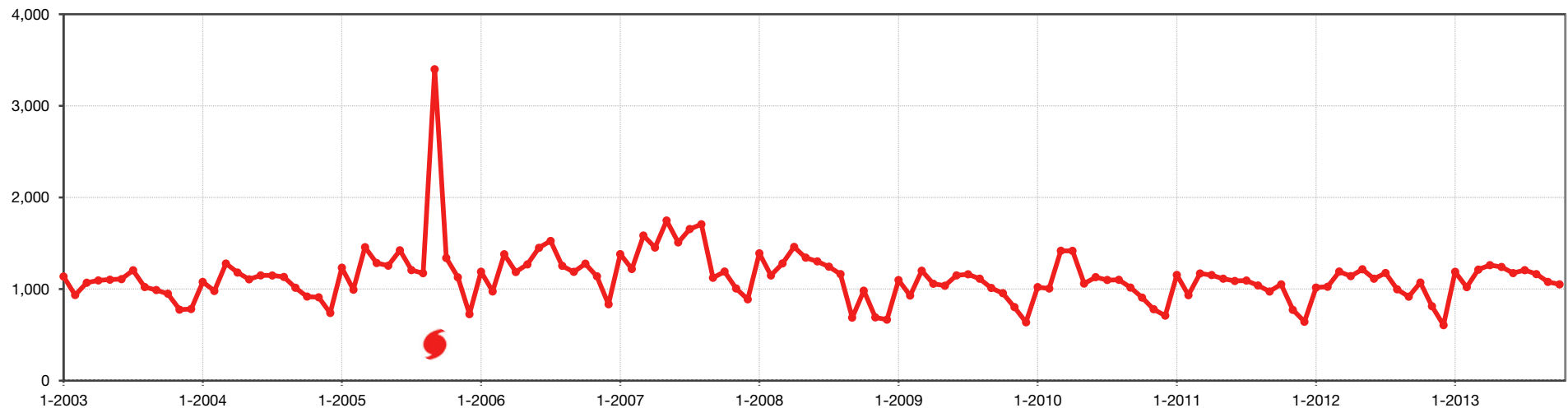


Year to Date



New Listings		Prior Year	Percent Change
November 2012	814	774	+5.2%
December 2012	607	644	-5.7%
January 2013	1,189	1,017	+16.9%
February 2013	1,022	1,026	-0.4%
March 2013	1,213	1,192	+1.8%
April 2013	1,262	1,142	+10.5%
May 2013	1,242	1,217	+2.1%
June 2013	1,175	1,114	+5.5%
July 2013	1,207	1,176	+2.6%
August 2013	1,164	998	+16.6%
September 2013	1,079	918	+17.5%
October 2013	1,052	1,072	-1.9%
12-Month Avg	1,086	1,024	+6.1%

Historical New Listings by Month



Pending Sales

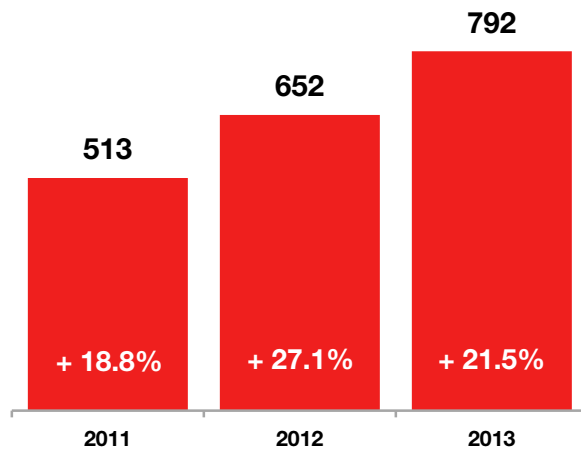
A count of the properties on which offers have been accepted in a given month.



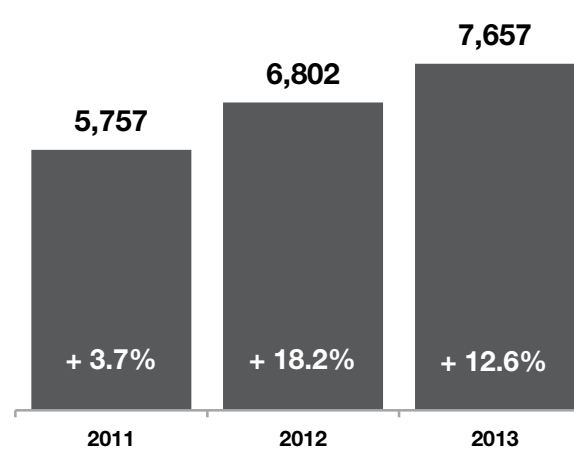
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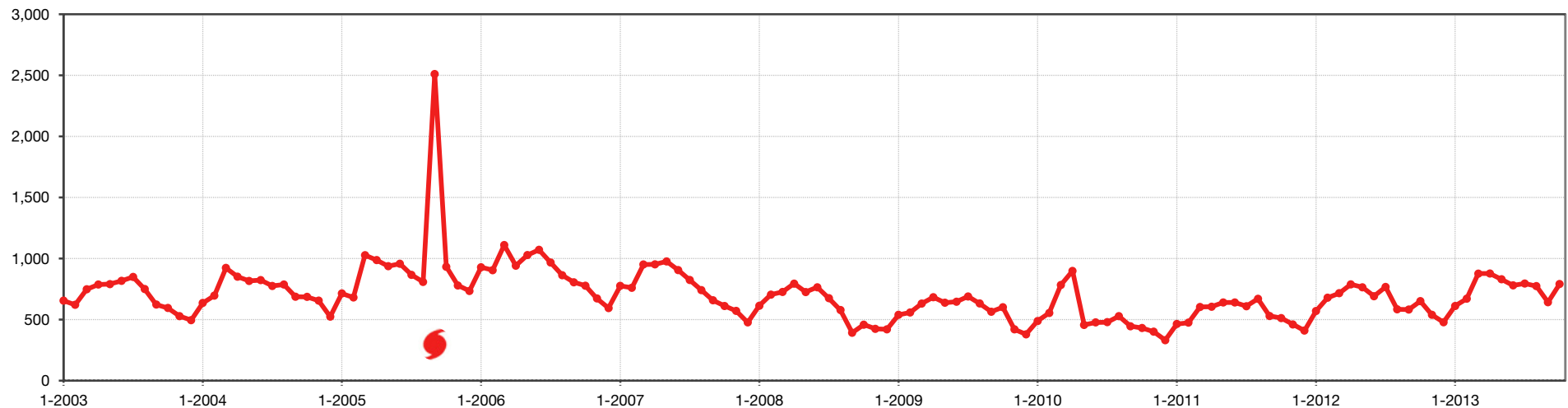


Year to Date



Pending Sales		Prior Year	Percent Change
November 2012	540	461	+17.1%
December 2012	479	411	+16.5%
January 2013	612	571	+7.2%
February 2013	672	680	-1.2%
March 2013	877	717	+22.3%
April 2013	878	789	+11.3%
May 2013	831	765	+8.6%
June 2013	781	692	+12.9%
July 2013	796	768	+3.6%
August 2013	775	585	+32.5%
September 2013	643	583	+10.3%
October 2013	792	652	+21.5%
12-Month Avg	723	640	+13.0%

Historical Pending Sales by Month



Closed Sales

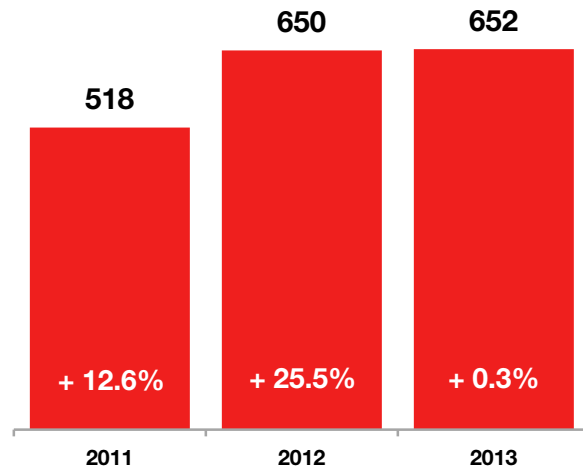
A count of the actual sales that closed in a given month.



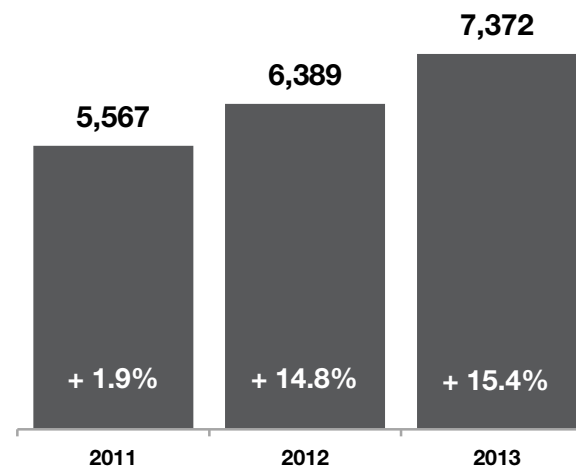
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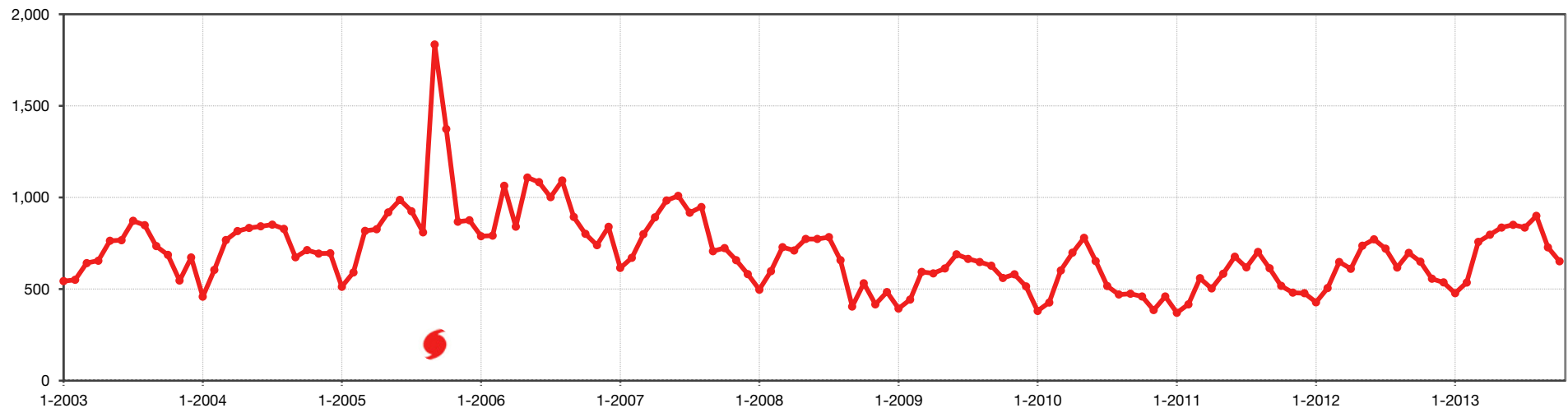


Year to Date



Closed Sales		Prior Year	Percent Change
November 2012	557	481	+15.8%
December 2012	537	478	+12.3%
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	836	737	+13.4%
June 2013	851	772	+10.2%
July 2013	836	721	+16.0%
August 2013	900	618	+45.6%
September 2013	728	698	+4.3%
October 2013	652	650	+0.3%
12-Month Avg	706	612	+15.4%

Historical Closed Sales by Month



Days on Market Until Sale

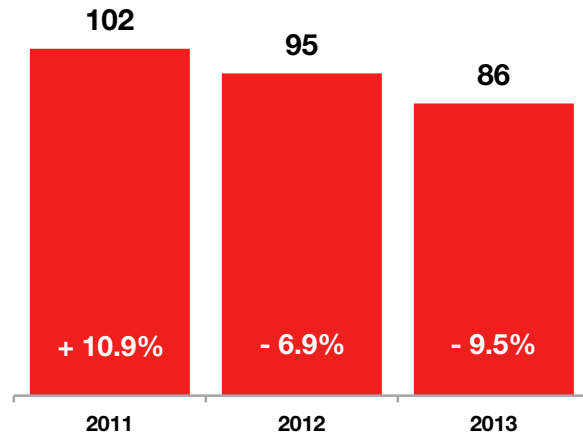
Average number of days between when a property is listed and when an offer is accepted in a given month.



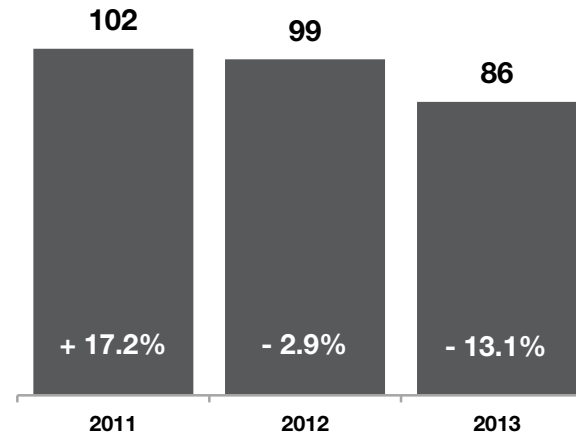
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Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2013	80	102	-21.6%
October 2013	86	95	-9.5%
12-Month Avg*	87	99	-12.1%

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

Historical Days on Market Until Sale by Month



Median Sales Price

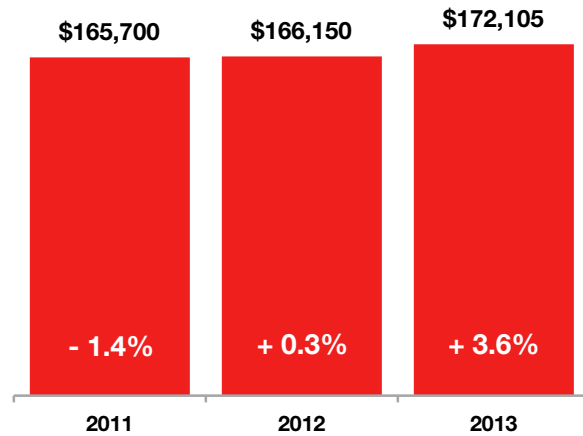
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



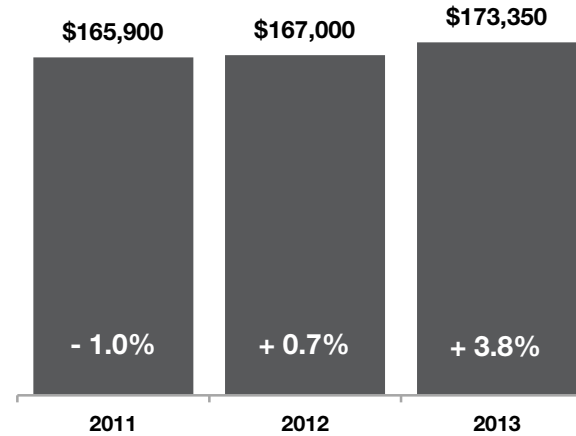
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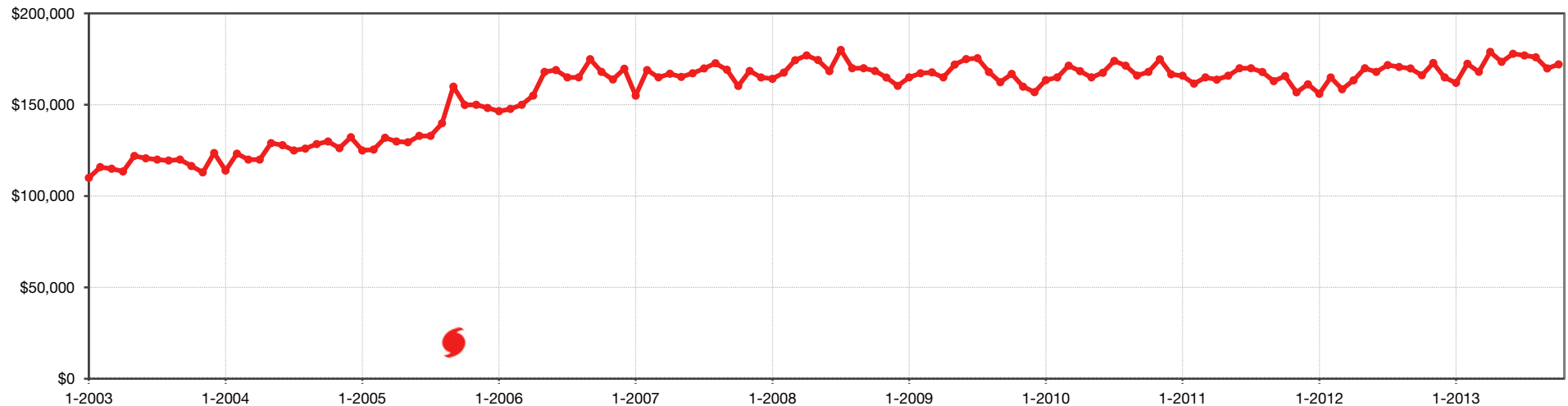
Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$177,000	\$171,707	+3.1%
August 2013	\$176,000	\$170,700	+3.1%
September 2013	\$169,900	\$169,900	0.0%
October 2013	\$172,105	\$166,150	+3.6%
12-Month Med*	\$172,900	\$165,900	+4.2%

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

Historical Median Sales Price by Month



Average Sales Price

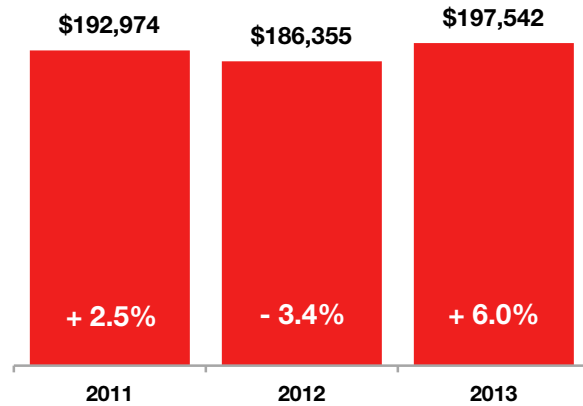
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



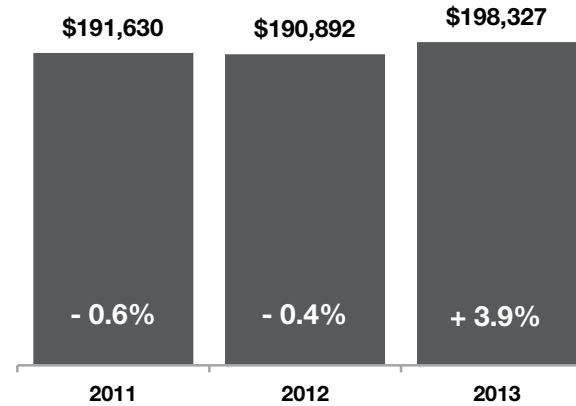
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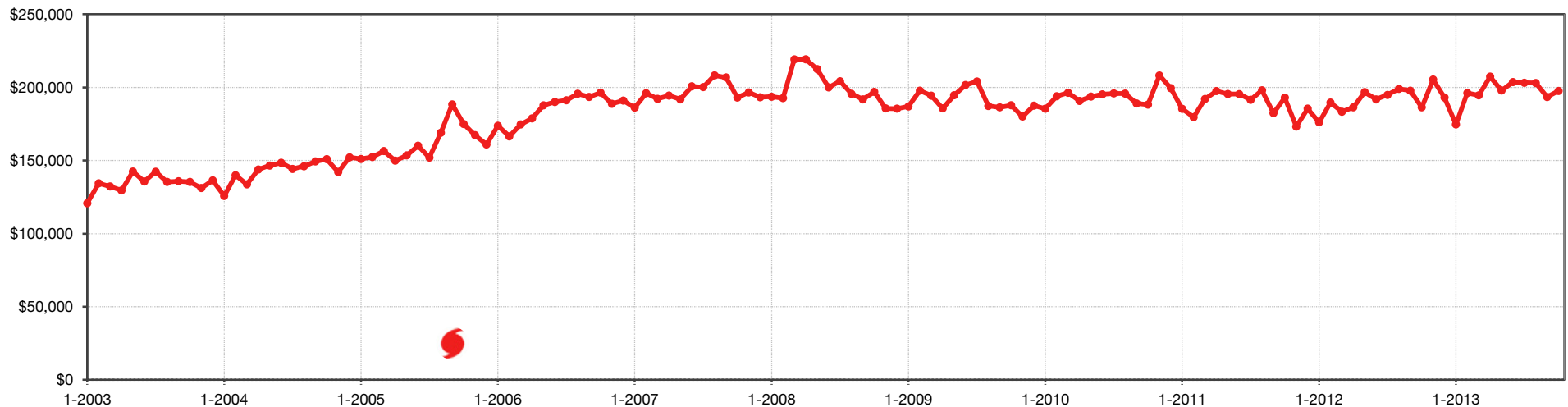
Year to Date



Average Sales Price	Prior Year	Percent Change
November 2012	\$205,357	\$173,168 +18.6%
December 2012	\$193,059	\$185,468 +4.1%
January 2013	\$174,654	\$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	\$203,624	\$191,762 +6.2%
July 2013	\$203,121	\$194,814 +4.3%
August 2013	\$202,966	\$198,977 +2.0%
September 2013	\$193,392	\$197,728 -2.2%
October 2013	\$197,542	\$186,355 +6.0%
12-Month Avg*	\$198,454	\$189,379 +4.8%

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

Historical Average Sales Price by Month



Percent of List Price Received

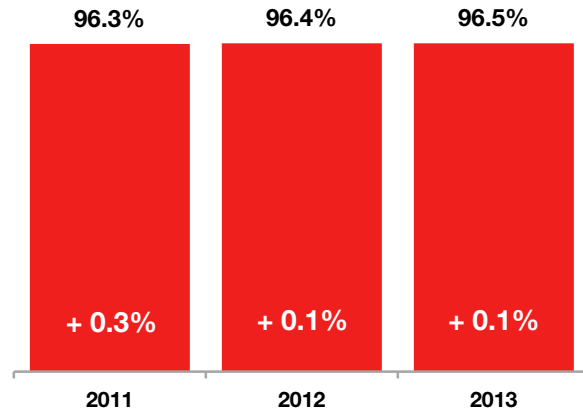
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



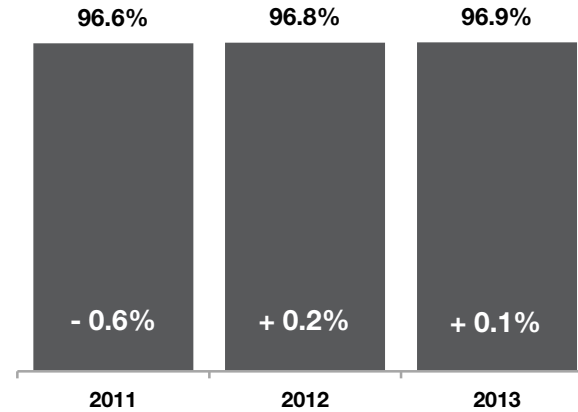
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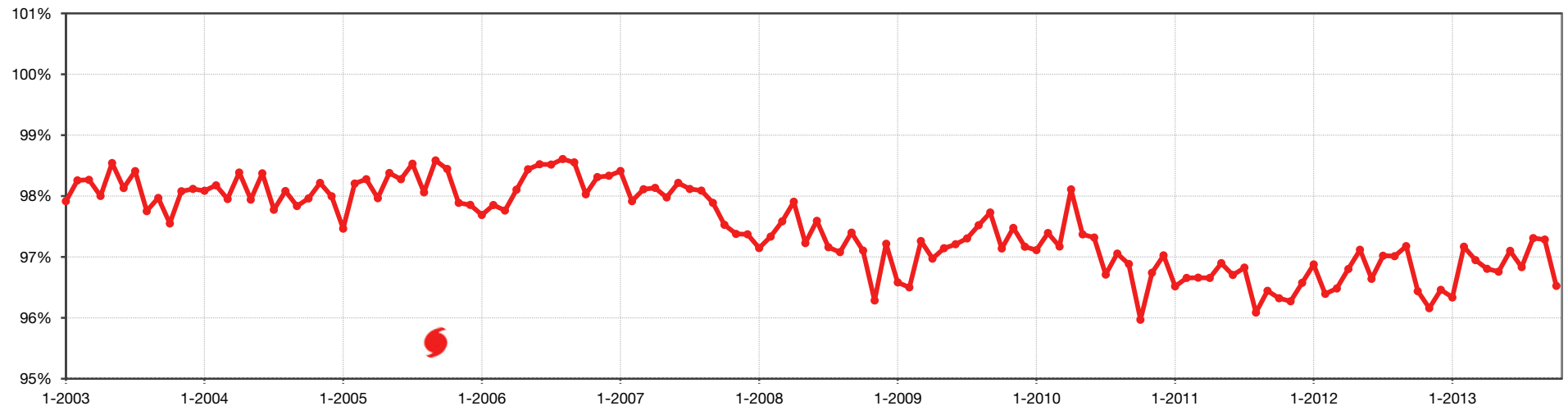
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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%
September 2013	97.3%	97.2%	+0.1%
October 2013	96.5%	96.4%	+0.1%
12-Month Avg*	96.9%	96.8%	+0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

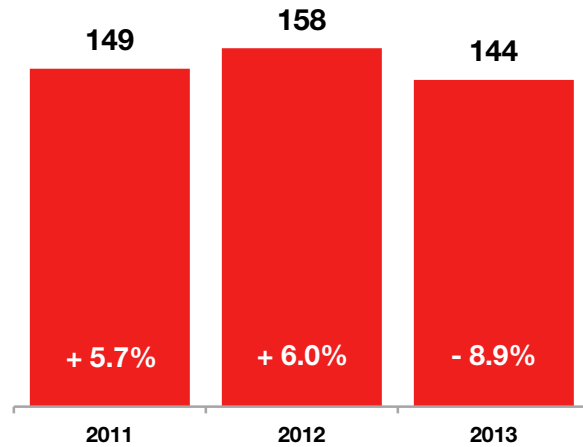
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



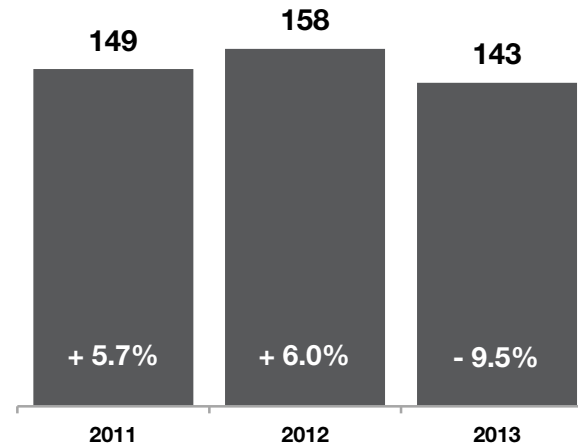
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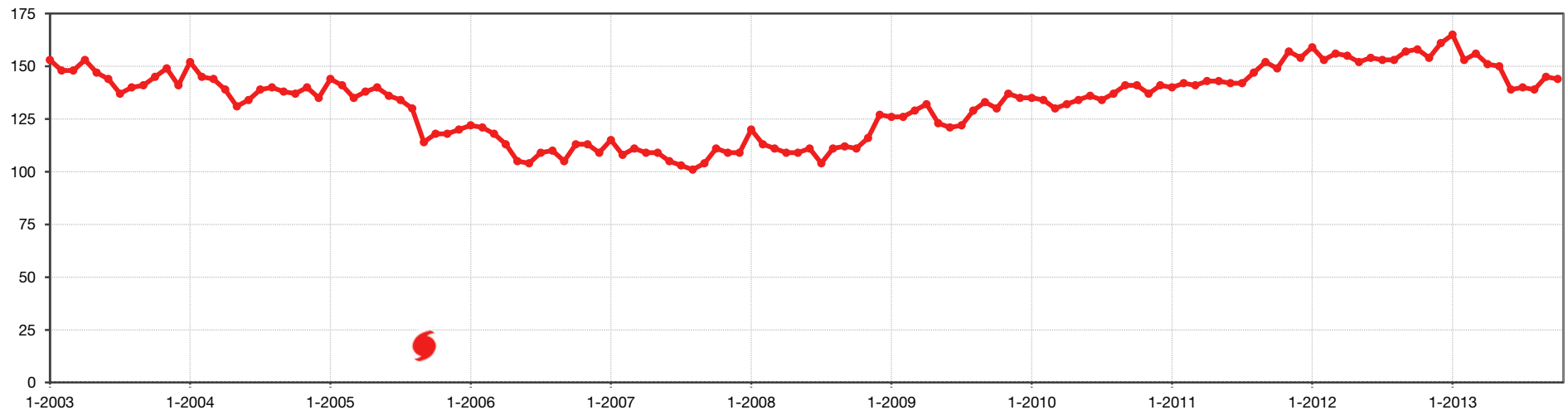


Year to Date



Affordability Index		Prior Year	Percent Change
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%
September 2013	145	157	-7.6%
October 2013	144	158	-8.9%
12-Month Avg	150	150	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

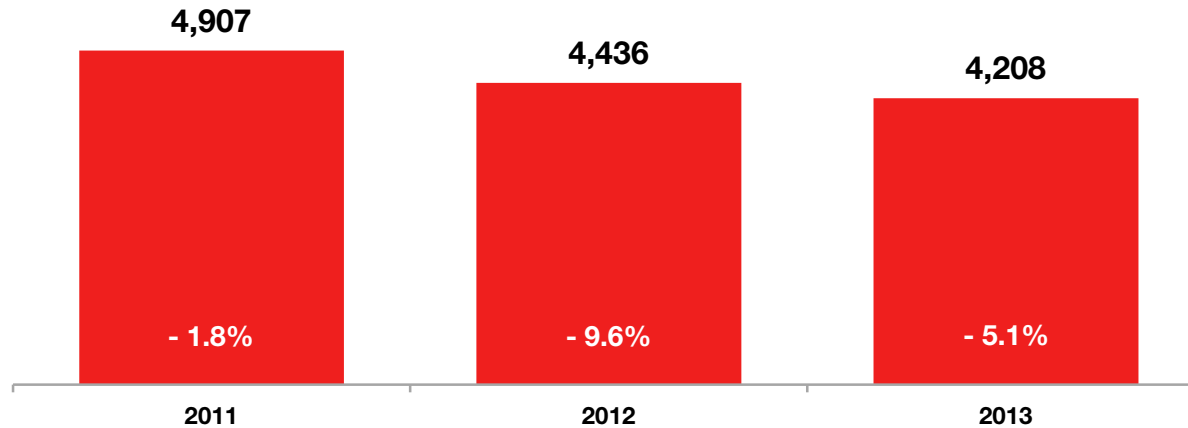
The number of properties available for sale in active status at the end of a given month.



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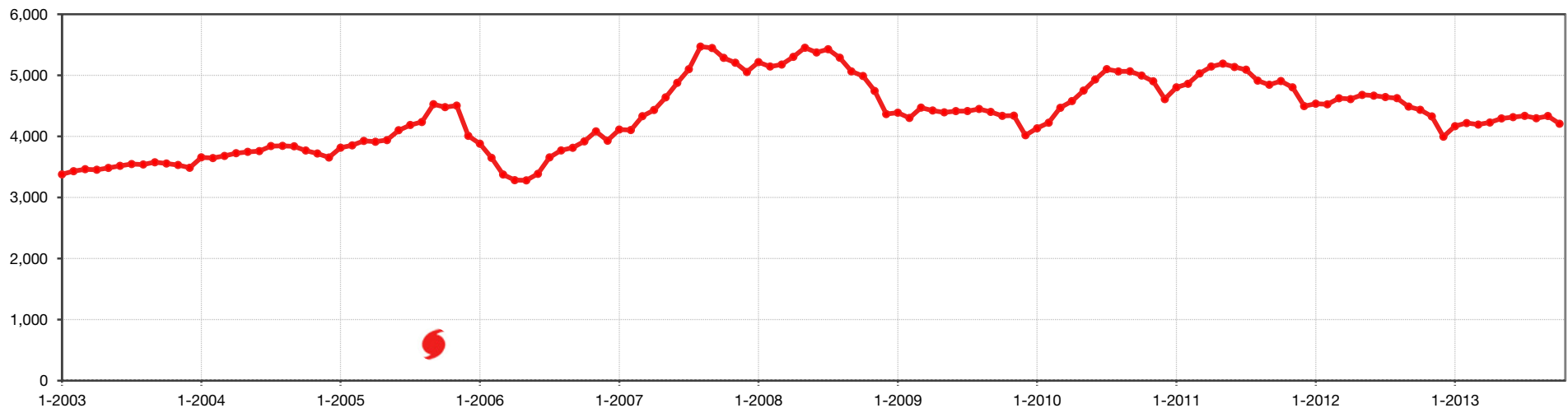
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Homes for Sale		Prior Year	Percent Change
November 2012	4,328	4,804	-9.9%
December 2012	3,996	4,497	-11.1%
January 2013	4,168	4,536	-8.1%
February 2013	4,219	4,526	-6.8%
March 2013	4,194	4,625	-9.3%
April 2013	4,228	4,611	-8.3%
May 2013	4,295	4,680	-8.2%
June 2013	4,316	4,668	-7.5%
July 2013	4,337	4,645	-6.6%
August 2013	4,298	4,627	-7.1%
September 2013	4,335	4,489	-3.4%
October 2013	4,208	4,436	-5.1%
12-Month Avg*	4,244	4,595	-7.6%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

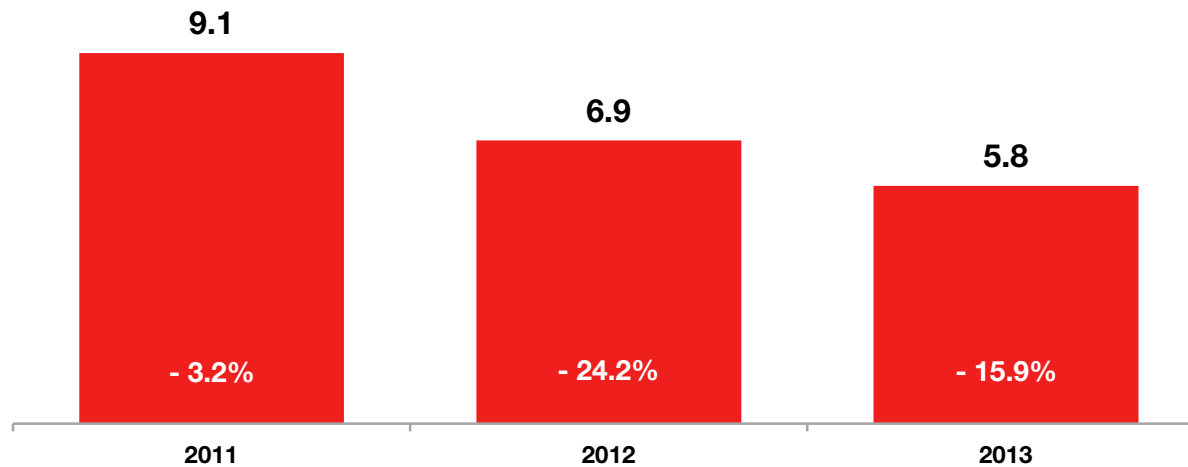
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	6.3	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	6.1	7.4	-17.6%
September 2013	6.1	7.1	-14.1%
October 2013	5.8	6.9	-15.9%
12-Month Avg*	6.3	7.7	-18.2%

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

Historical Months Supply of Inventory by Month

