

# Monthly Indicators



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

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## June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings in Greater Baton Rouge increased 3.8 percent to 1,156. Pending Sales were up 27.3 percent to 885. Inventory levels shrank 13.7 percent to 4,014 units.

Prices followed the mercury higher. The Median Sales Price increased 5.9 percent to \$177,950. Days on Market was down 11.0 percent to 81 days. Absorption rates improved as Months Supply of Inventory was down 24.0 percent to 5.7 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

## Activity Snapshot

**+ 7.3%**

**+ 5.9%**

**- 13.7%**

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	6-2012	6-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,114	1,156	+ 3.8%	6,708	7,044	+ 5.0%
Pending Sales		695	885	+ 27.3%	4,224	4,855	+ 14.9%
Closed Sales		772	828	+ 7.3%	3,702	4,221	+ 14.0%
Days on Market		91	81	- 11.0%	100	91	- 9.0%
Median Sales Price		\$168,000	\$177,950	+ 5.9%	\$164,985	\$173,000	+ 4.9%
Average Sales Price		\$191,762	\$204,255	+ 6.5%	\$188,287	\$197,645	+ 5.0%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	96.7%	96.9%	+ 0.2%
Affordability Index		154	139	- 9.7%	156	142	- 9.0%
Homes for Sale		4,650	4,014	- 13.7%	--	--	--
Months Supply		7.5	5.7	- 24.0%	--	--	--

# New Listings

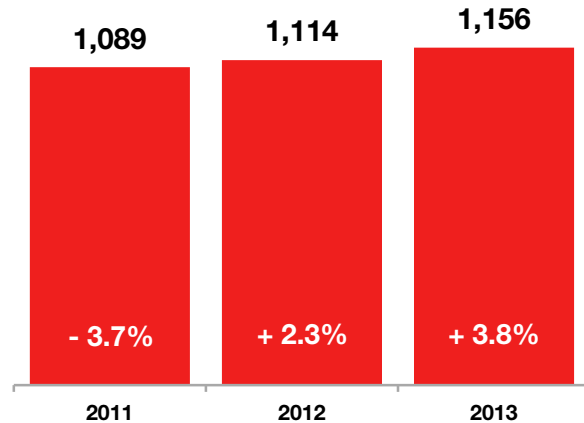
A count of the properties that have been newly listed on the market in a given month.



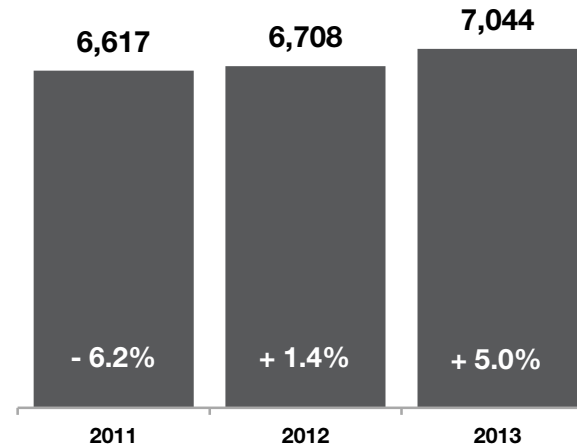
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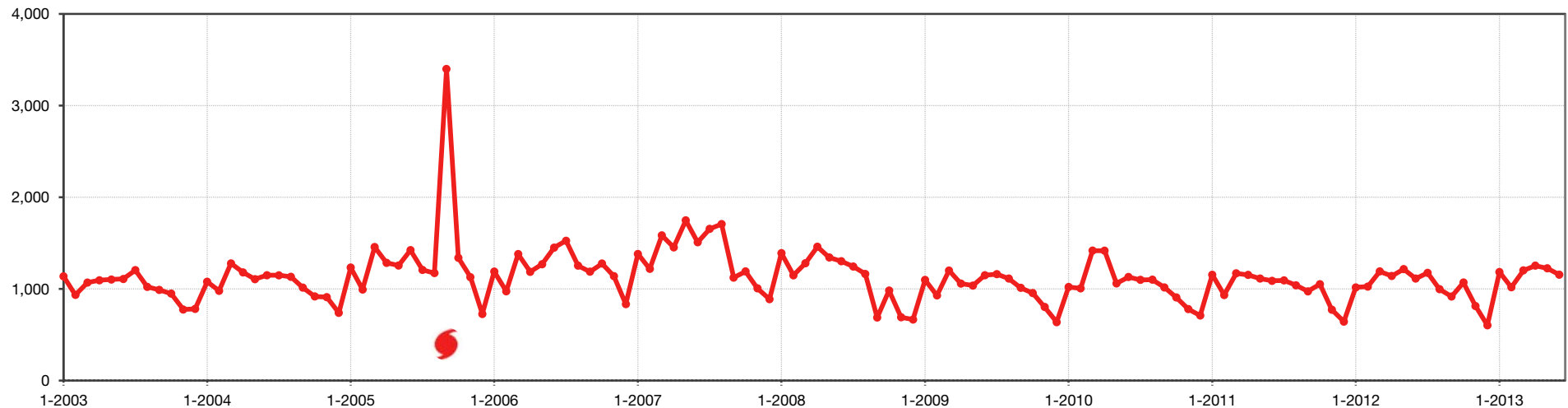


## Year to Date



New Listings		Prior Year	Percent Change
July 2012	1,176	1,094	+7.5%
August 2012	998	1,040	-4.0%
September 2012	918	974	-5.7%
October 2012	1,071	1,052	+1.8%
November 2012	814	774	+5.2%
December 2012	604	644	-6.2%
January 2013	1,185	1,017	+16.5%
February 2013	1,019	1,026	-0.7%
March 2013	1,203	1,192	+0.9%
April 2013	1,255	1,142	+9.9%
May 2013	1,226	1,217	+0.7%
<b>June 2013</b>	<b>1,156</b>	<b>1,114</b>	<b>+3.8%</b>
12-Month Avg	1,052	1,024	+2.7%

## Historical New Listings by Month



# Pending Sales

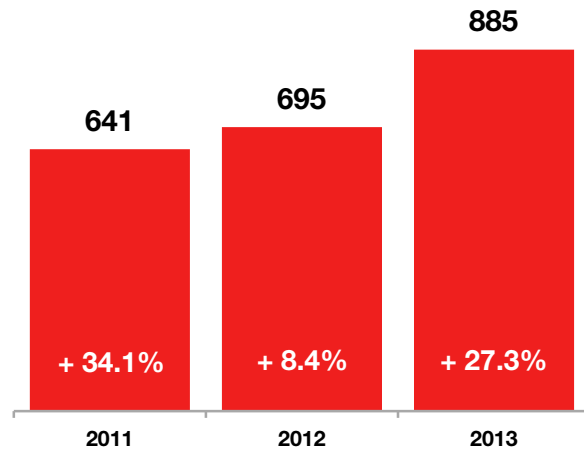
A count of the properties on which offers have been accepted in a given month.



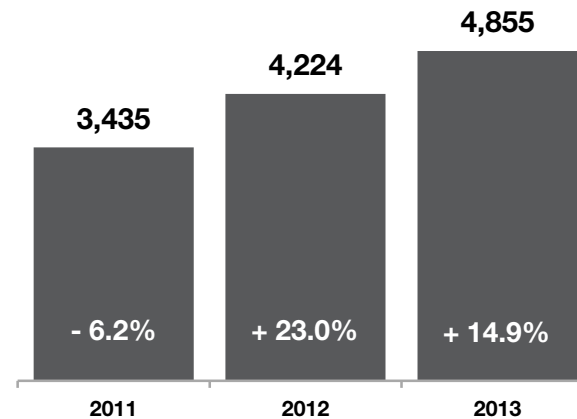
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## June

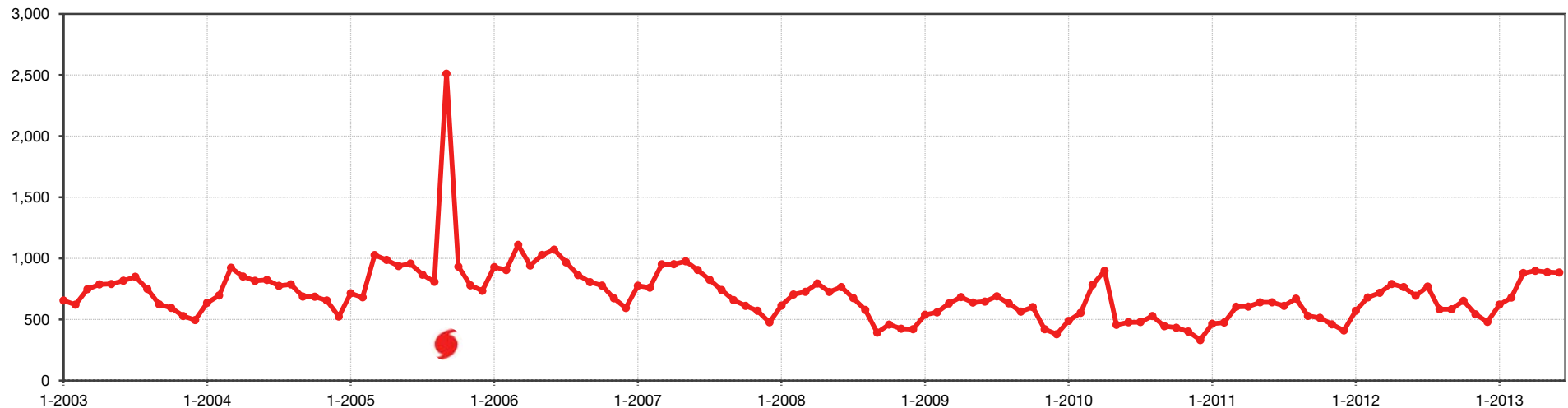


## Year to Date



Pending Sales		Prior Year	Percent Change
July 2012	770	612	+25.8%
August 2012	584	671	-13.0%
September 2012	584	530	+10.2%
October 2012	653	514	+27.0%
November 2012	543	461	+17.8%
December 2012	481	411	+17.0%
January 2013	622	572	+8.7%
February 2013	680	681	-0.1%
March 2013	881	719	+22.5%
April 2013	899	791	+13.7%
May 2013	888	766	+15.9%
<b>June 2013</b>	<b>885</b>	<b>695</b>	<b>+27.3%</b>
12-Month Avg	706	619	+14.1%

## Historical Pending Sales by Month



# Closed Sales

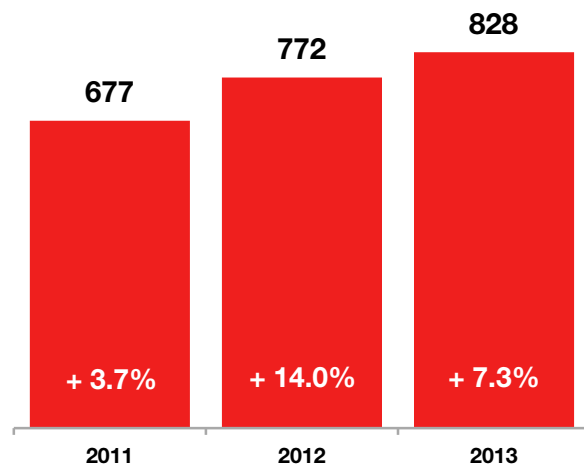
A count of the actual sales that closed in a given month.



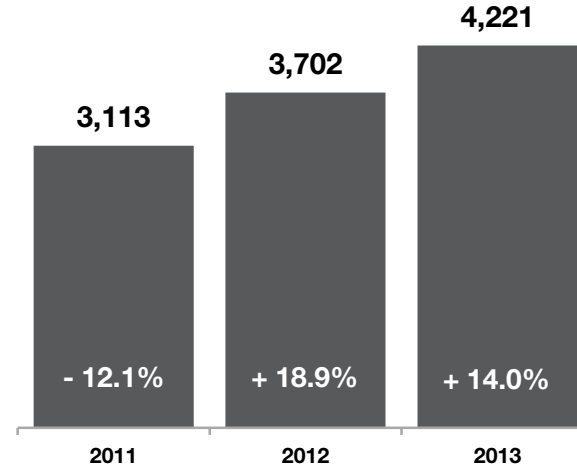
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## June

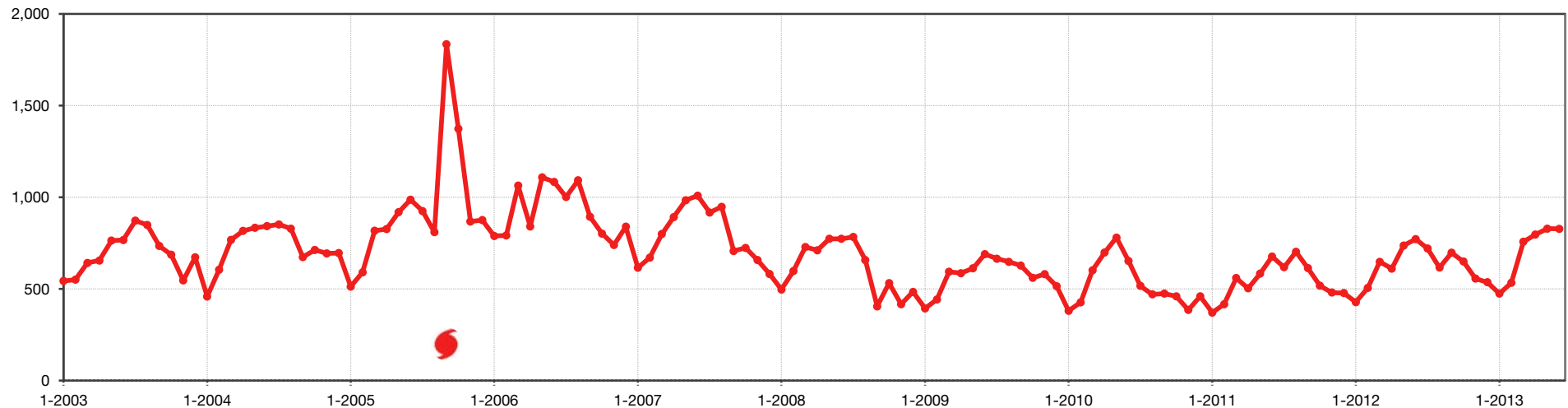


## Year to Date



Closed Sales		Prior Year	Percent Change
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	475	428	+11.0%
February 2013	534	506	+5.5%
March 2013	758	648	+17.0%
April 2013	797	611	+30.4%
May 2013	829	737	+12.5%
<b>June 2013</b>	<b>828</b>	<b>772</b>	<b>+7.3%</b>
12-Month Avg	667	593	+12.5%

## Historical Closed Sales by Month



# Days on Market Until Sale

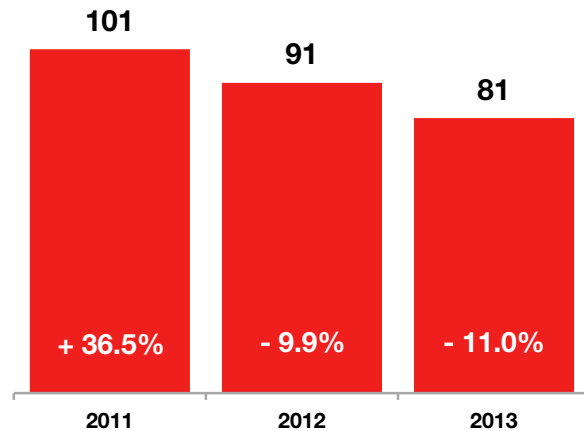
Average number of days between when a property is listed and when an offer is accepted in a given month.



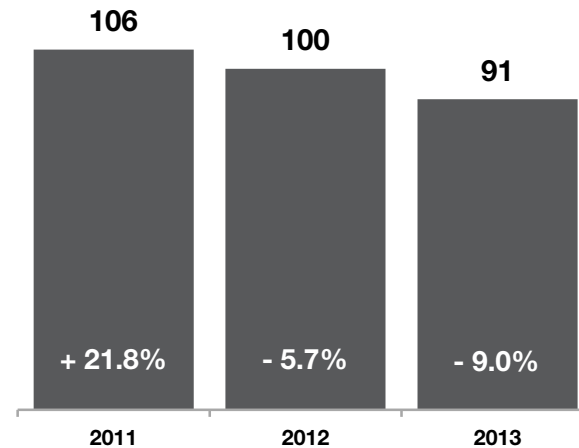
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## June



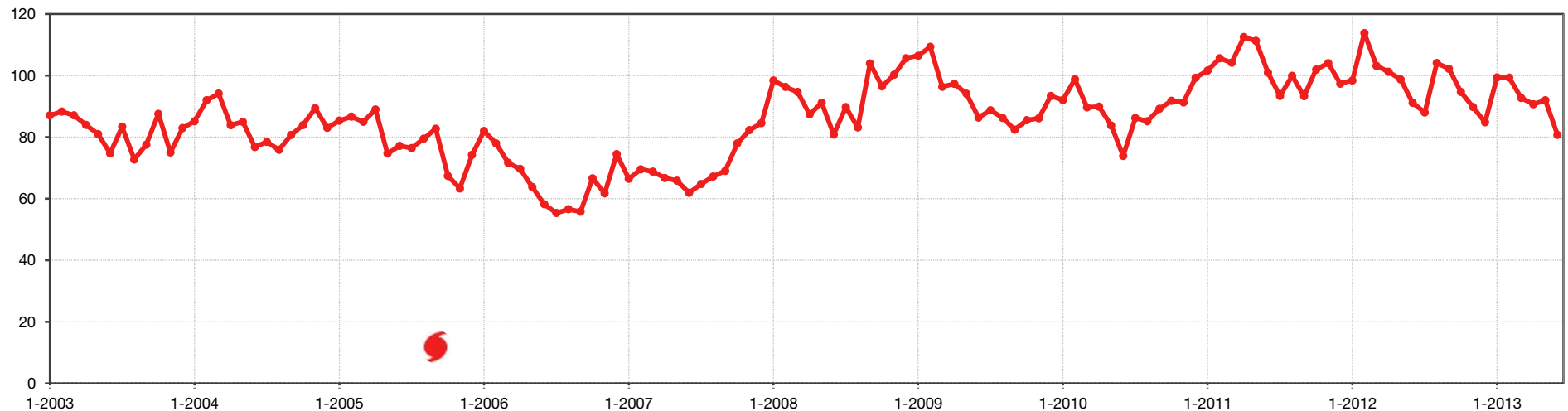
## Year to Date



Days on Market		Prior Year	Percent Change
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	91	101	-9.9%
May 2013	92	99	-7.1%
<b>June 2013</b>	<b>81</b>	<b>91</b>	<b>-11.0%</b>
12-Month Avg*	93	99	-6.1%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

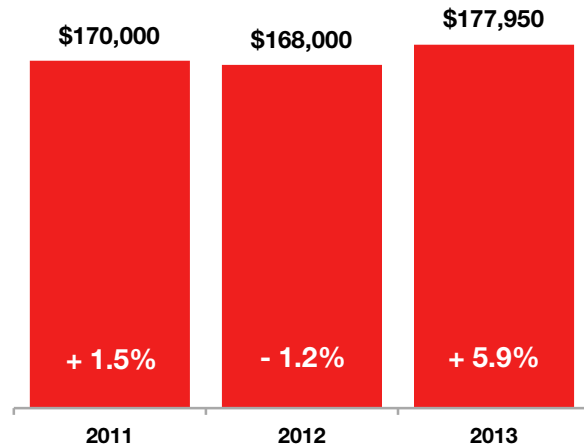
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



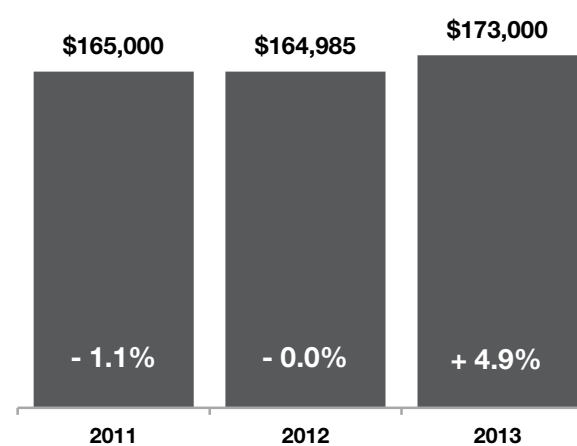
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## June



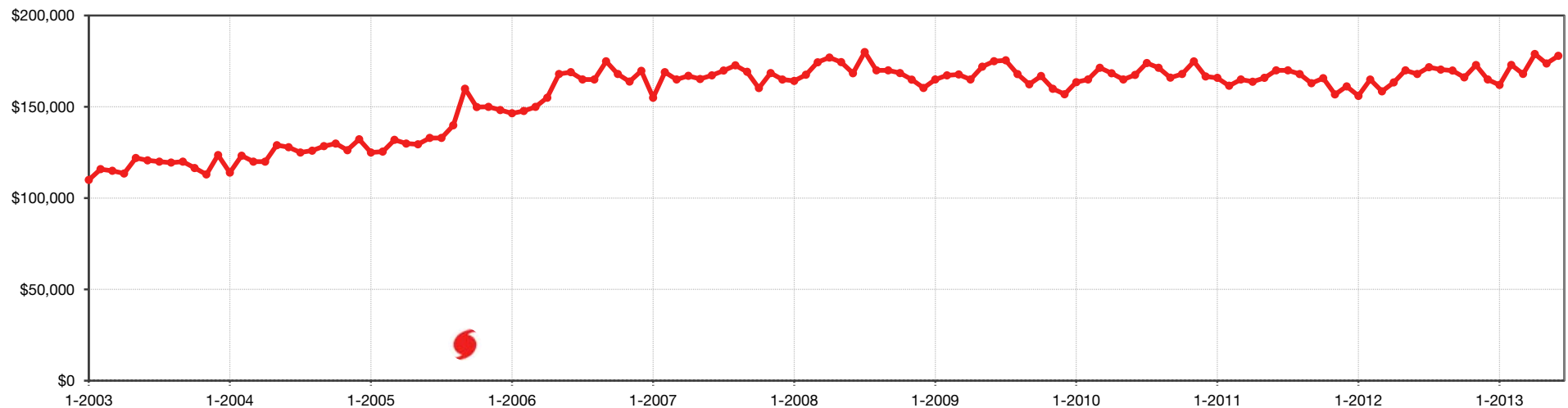
## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$168,048	\$158,500	+6.0%
April 2013	\$178,950	\$163,385	+9.5%
May 2013	\$173,750	\$170,000	+2.2%
<b>June 2013</b>	<b>\$177,950</b>	<b>\$168,000</b>	<b>+5.9%</b>
12-Month Med*	\$171,000	\$165,000	+3.6%

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

## Historical Median Sales Price by Month



# Average Sales Price

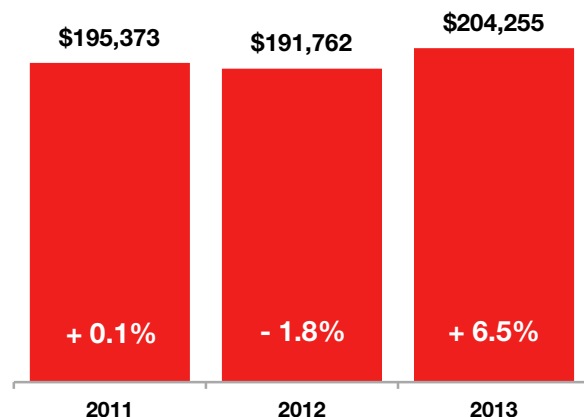
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



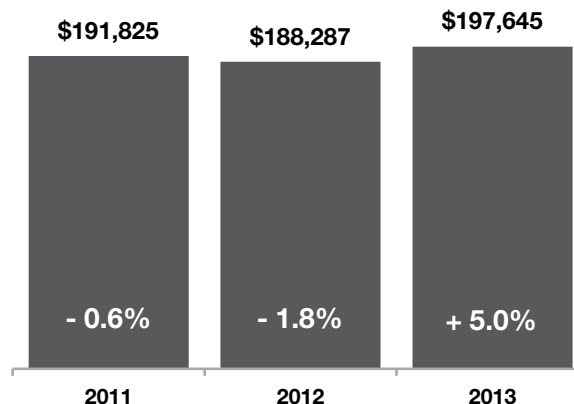
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## June



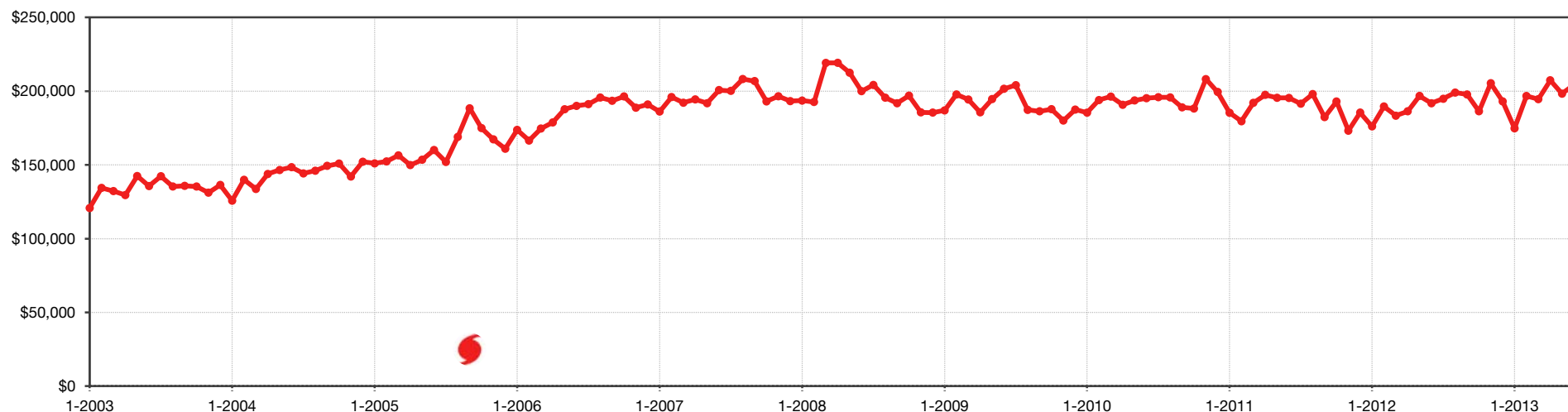
## Year to Date



Average Sales Price	Prior Year	Percent Change
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	\$174,776	\$176,105 -0.8%
February 2013	\$196,707	\$189,601 +3.7%
March 2013	\$194,553	\$183,328 +6.1%
April 2013	\$207,359	\$186,352 +11.3%
May 2013	\$198,267	\$196,757 +0.8%
<b>June 2013</b>	<b>\$204,255</b>	<b>\$191,762 +6.5%</b>
12-Month Avg*	\$196,812	\$188,142 +4.6%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

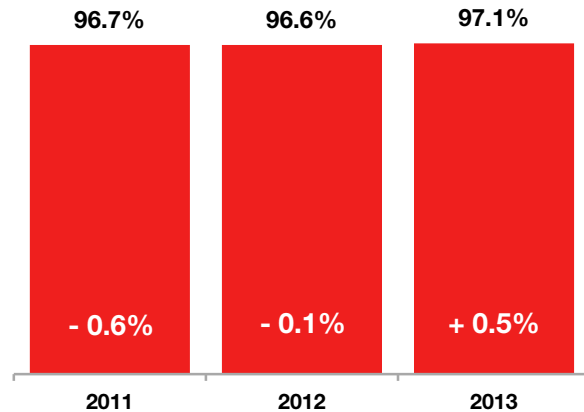
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



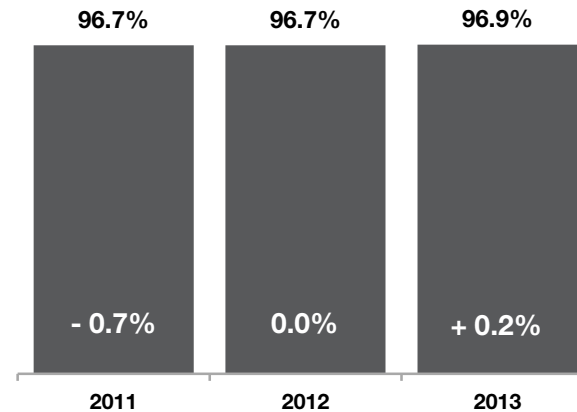
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## June



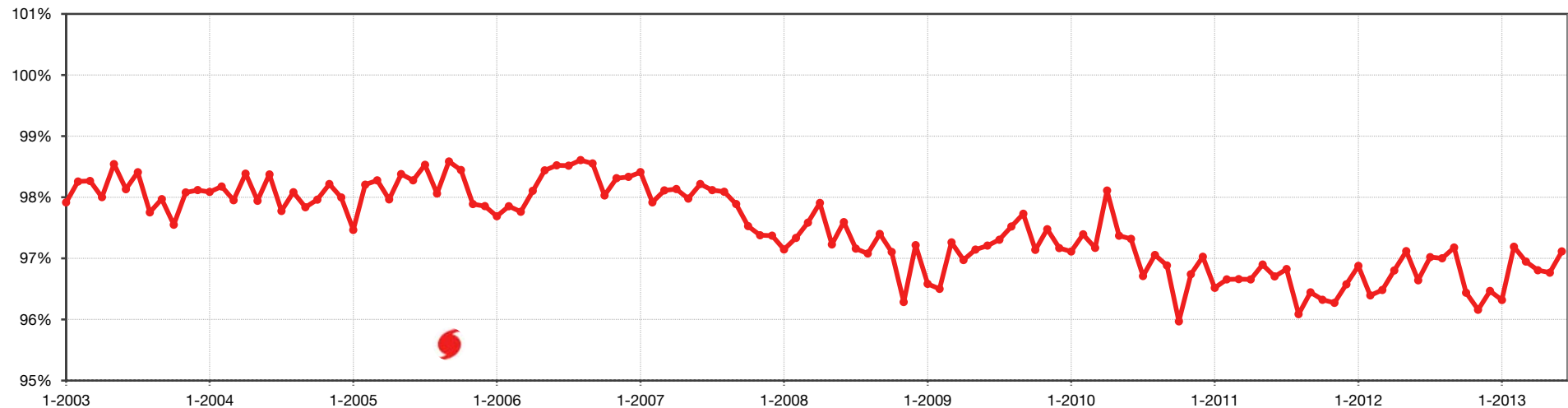
## Year to Date



Pct. of List Price Received	Prior Year	Percent Change
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	96.9%	96.5% +0.4%
April 2013	96.8%	96.8% 0.0%
May 2013	96.8%	97.1% -0.3%
<b>June 2013</b>	<b>97.1%</b>	<b>96.6% +0.5%</b>
12-Month Avg*	96.8%	96.6% +0.2%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

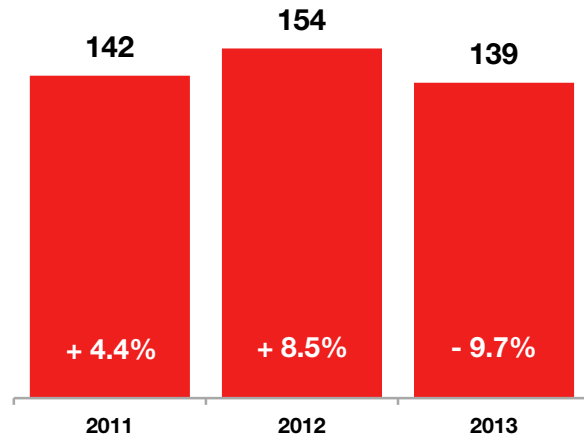
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



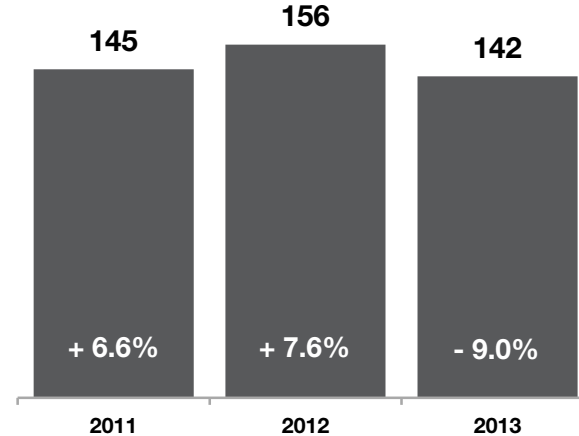
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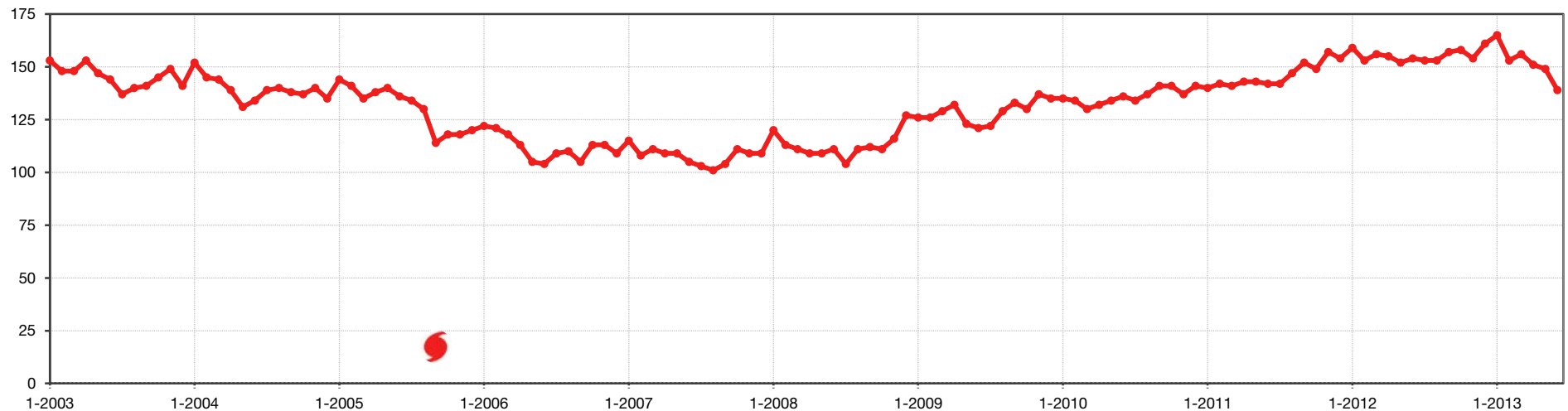


## Year to Date



Affordability Index		Prior Year	Percent Change
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	151	155	-2.6%
May 2013	149	152	-2.0%
<b>June 2013</b>	<b>139</b>	<b>154</b>	<b>-9.7%</b>
12-Month Avg	154	154	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

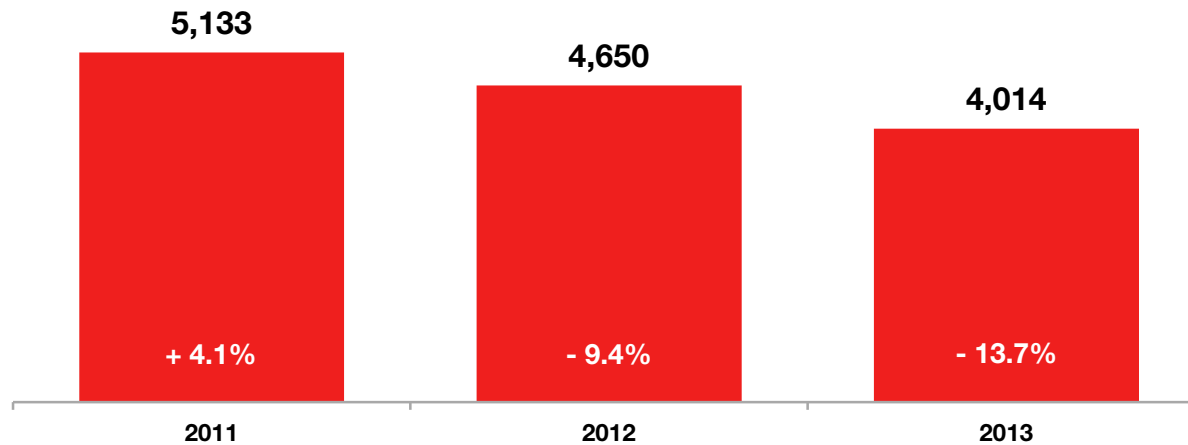
The number of properties available for sale in active status at the end of a given month.



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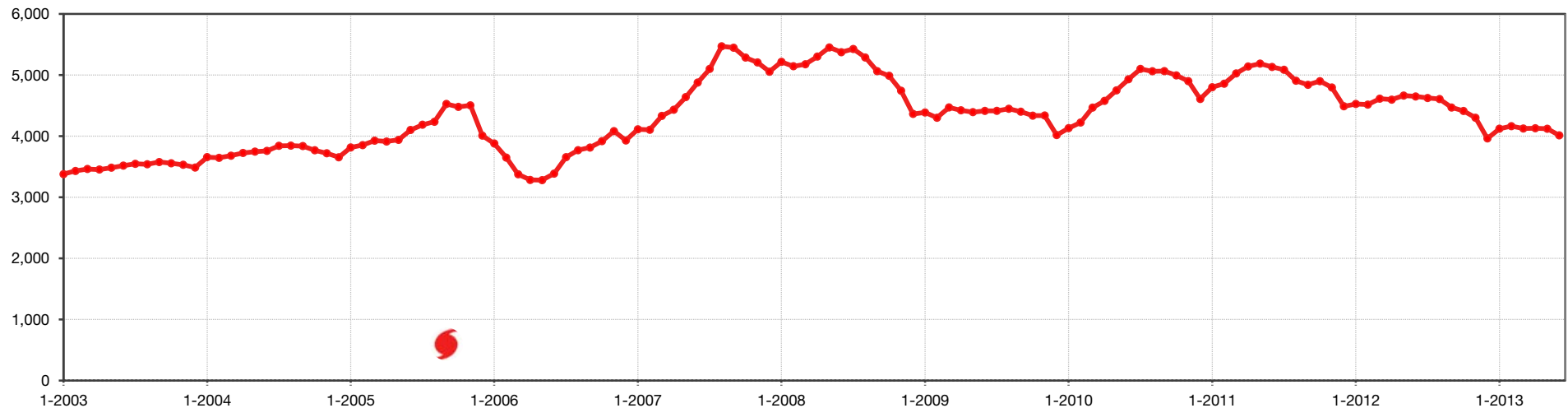
## June



Homes for Sale		Prior Year	Percent Change
July 2012	4,625	5,087	-9.1%
August 2012	4,608	4,908	-6.1%
September 2012	4,469	4,841	-7.7%
October 2012	4,413	4,900	-9.9%
November 2012	4,302	4,797	-10.3%
December 2012	3,964	4,490	-11.7%
January 2013	4,123	4,528	-8.9%
February 2013	4,164	4,517	-7.8%
March 2013	4,126	4,614	-10.6%
April 2013	4,130	4,598	-10.2%
May 2013	4,122	4,665	-11.6%
<b>June 2013</b>	<b>4,014</b>	<b>4,650</b>	<b>-13.7%</b>
12-Month Avg*	4,255	4,716	-9.8%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

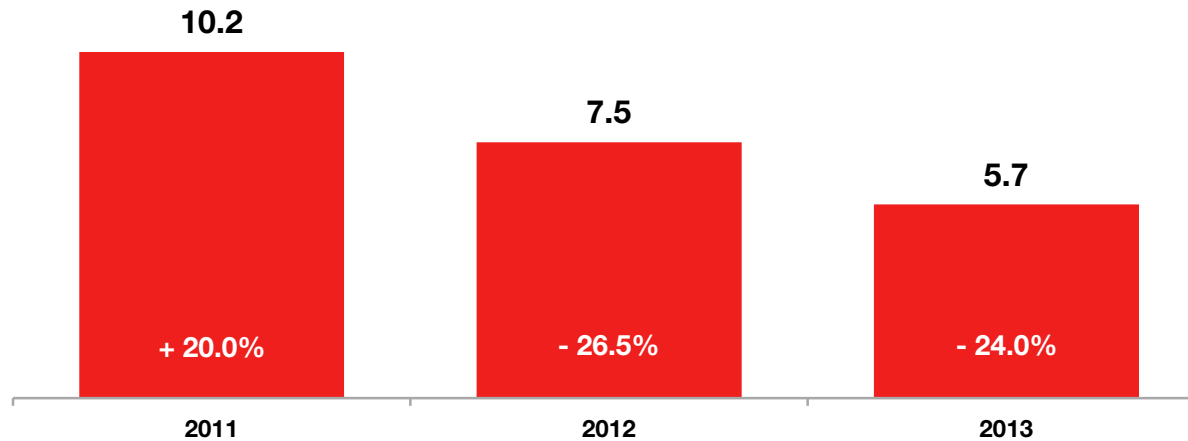
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
July 2012	7.3	9.9	-26.3%
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	6.6	8.8	-25.0%
December 2012	6.1	8.1	-24.7%
January 2013	6.3	8.1	-22.2%
February 2013	6.3	7.8	-19.2%
March 2013	6.2	7.8	-20.5%
April 2013	6.1	7.6	-19.7%
May 2013	6.0	7.6	-21.1%
<b>June 2013</b>	<b>5.7</b>	<b>7.5</b>	<b>-24.0%</b>
12-Month Avg*	6.5	8.4	-22.6%

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

## Historical Months Supply of Inventory by Month

