

# Monthly Indicators



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## July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings were down 3.6 percent to 1,303. Pending Sales decreased 11.7 percent to 827. Inventory grew 22.7 percent to 4,083 units.

Prices moved higher as Median Sales Price was up 6.3 percent to \$268,000. Days on Market increased 16.7 percent to 70 days. Months Supply of Inventory was up 32.4 percent to 4.9 months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

## Activity Snapshot

**+ 3.6%**

**+ 6.3%**

**+ 22.7%**

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 composed 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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,352	<b>1,303</b>	- 3.6%	8,771	<b>8,919</b>	+ 1.7%
<b>Pending Sales</b>		937	<b>827</b>	- 11.7%	6,811	<b>6,459</b>	- 5.2%
<b>Closed Sales</b>		987	<b>1,023</b>	+ 3.6%	6,362	<b>6,205</b>	- 2.5%
<b>Days on Market</b>		60	<b>70</b>	+ 16.7%	60	<b>72</b>	+ 20.0%
<b>Median Sales Price</b>		\$252,000	<b>\$268,000</b>	+ 6.3%	\$253,198	<b>\$258,000</b>	+ 1.9%
<b>Avg. Sales Price</b>		\$286,679	<b>\$305,506</b>	+ 6.6%	\$286,659	<b>\$292,415</b>	+ 2.0%
<b>Pct. of List Price Received</b>		97.7%	<b>97.6%</b>	- 0.1%	97.8%	<b>97.7%</b>	- 0.1%
<b>Affordability Index</b>		110	<b>104</b>	- 5.5%	110	<b>108</b>	- 1.8%
<b>Homes for Sale</b>		3,327	<b>4,083</b>	+ 22.7%	--	--	--
<b>Months Supply</b>		3.7	<b>4.9</b>	+ 32.4%	--	--	--

# New Listings

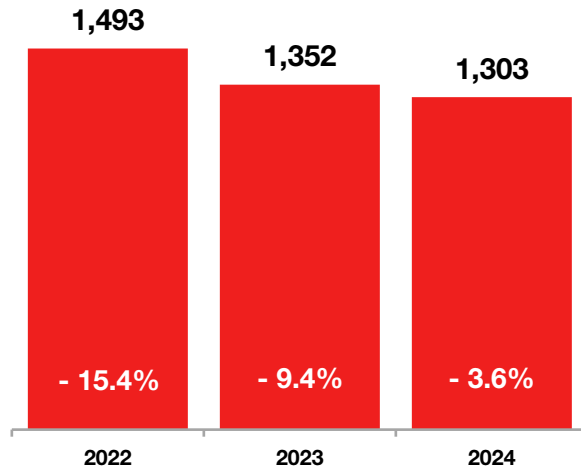
A count of the properties that have been newly listed on the market in a given month.



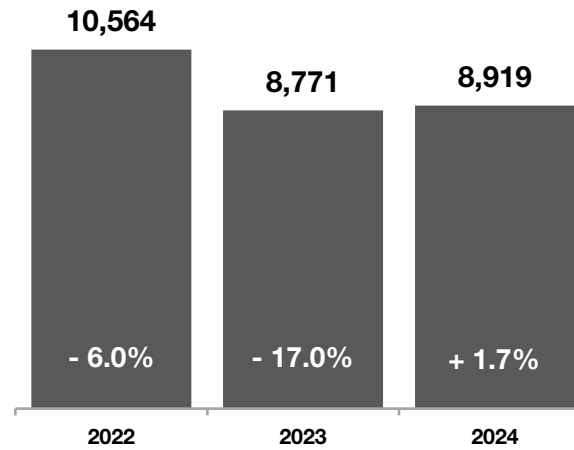
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## July

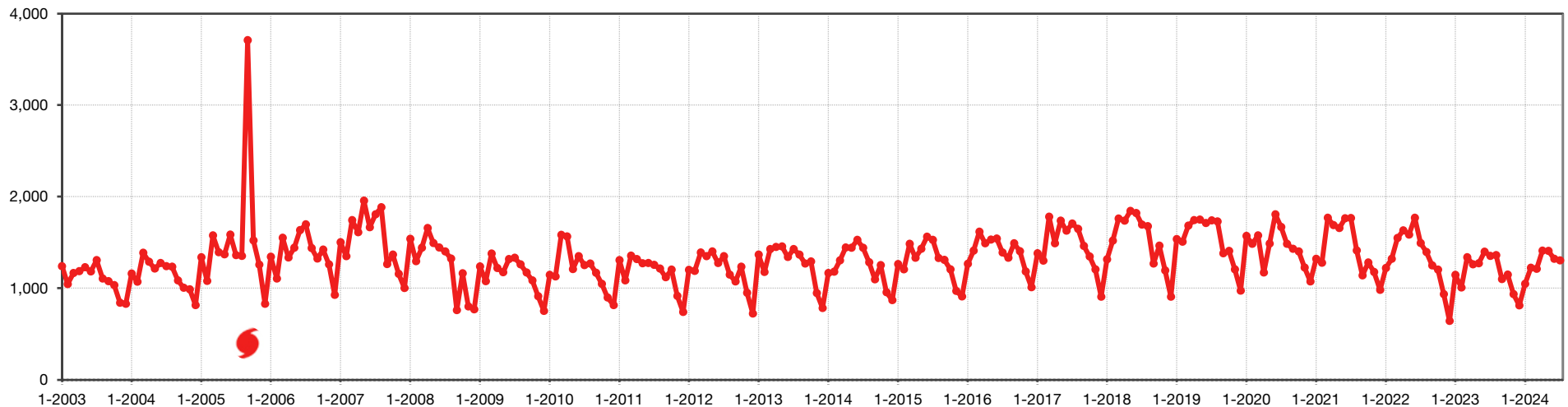


## Year to Date



	New Listings	Prior Year	Percent Change
August 2023	1,361	1,395	-2.4%
September 2023	1,100	1,249	-11.9%
October 2023	1,148	1,201	-4.4%
November 2023	936	935	+0.1%
December 2023	812	642	+26.5%
January 2024	1,046	1,146	-8.7%
February 2024	1,222	1,006	+21.5%
March 2024	1,211	1,336	-9.4%
April 2024	1,410	1,261	+11.8%
May 2024	1,407	1,272	+10.6%
June 2024	1,320	1,398	-5.6%
<b>July 2024</b>	<b>1,303</b>	<b>1,352</b>	<b>-3.6%</b>
12-Month Avg	1,190	1,183	+0.6%

## Historical New Listings by Month



# Pending Sales

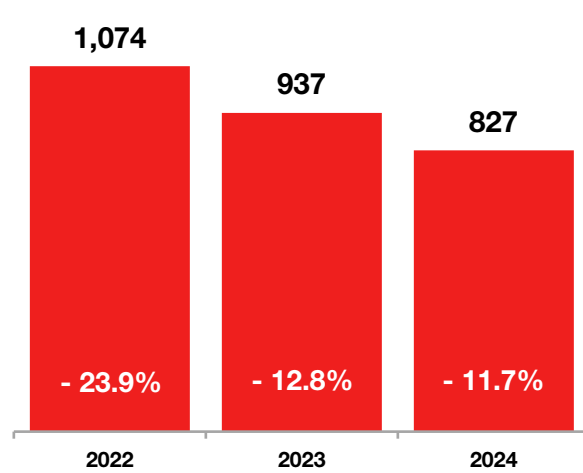
A count of the properties on which offers have been accepted in a given month.



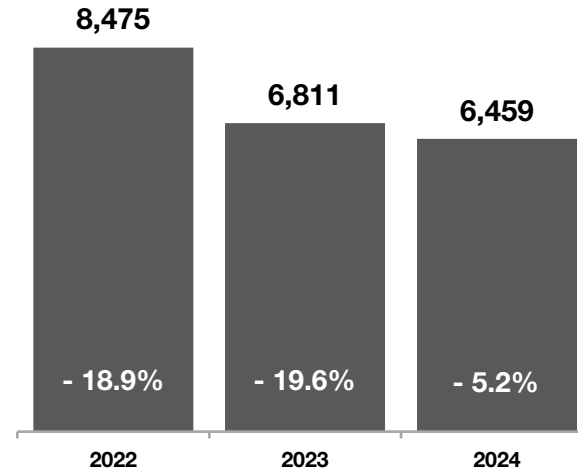
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## July

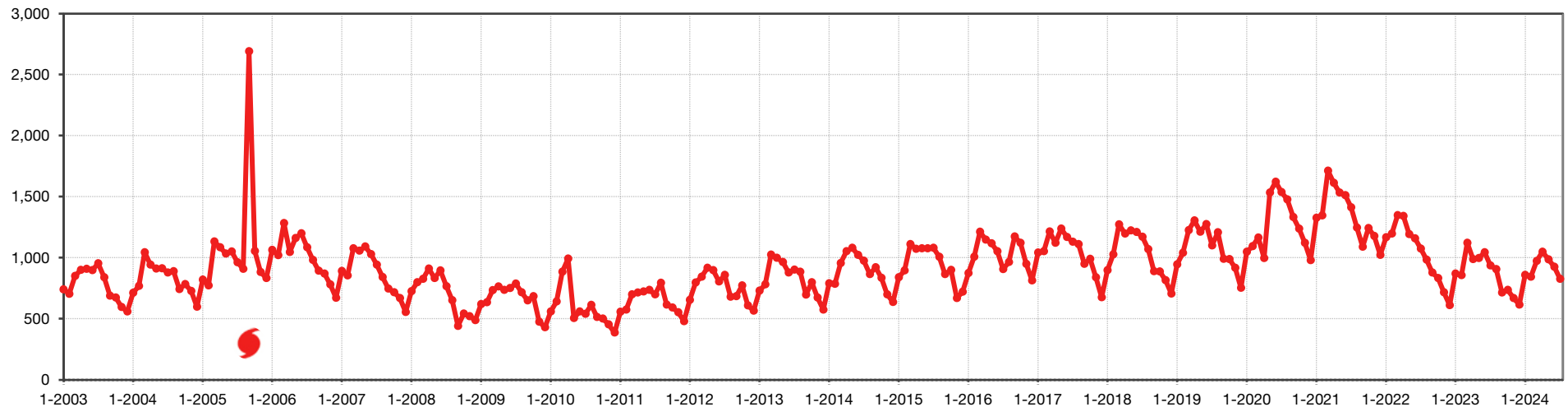


## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2023	905	984	-8.0%
September 2023	714	878	-18.7%
October 2023	735	832	-11.7%
November 2023	668	717	-6.8%
December 2023	615	611	+0.7%
January 2024	858	870	-1.4%
February 2024	843	857	-1.6%
March 2024	973	1,121	-13.2%
April 2024	1,048	987	+6.2%
May 2024	985	996	-1.1%
June 2024	925	1,043	-11.3%
<b>July 2024</b>	<b>827</b>	<b>937</b>	<b>-11.7%</b>
12-Month Avg	841	903	-6.9%

## Historical Pending Sales by Month



# Closed Sales

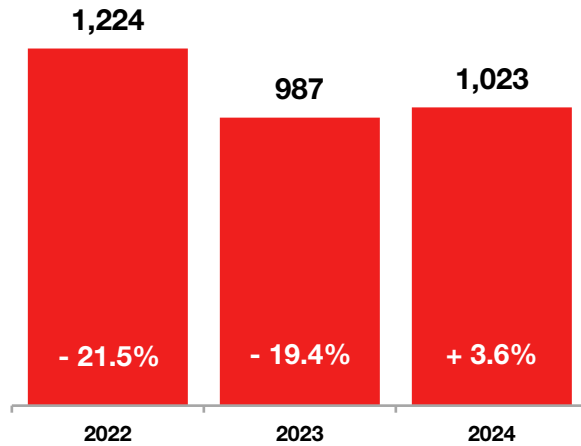
A count of the actual sales that closed in a given month.



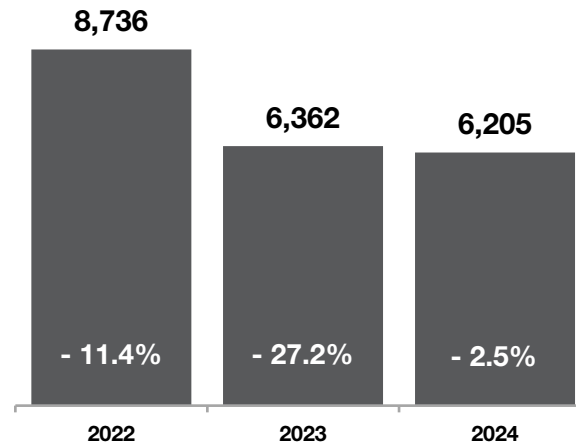
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## July

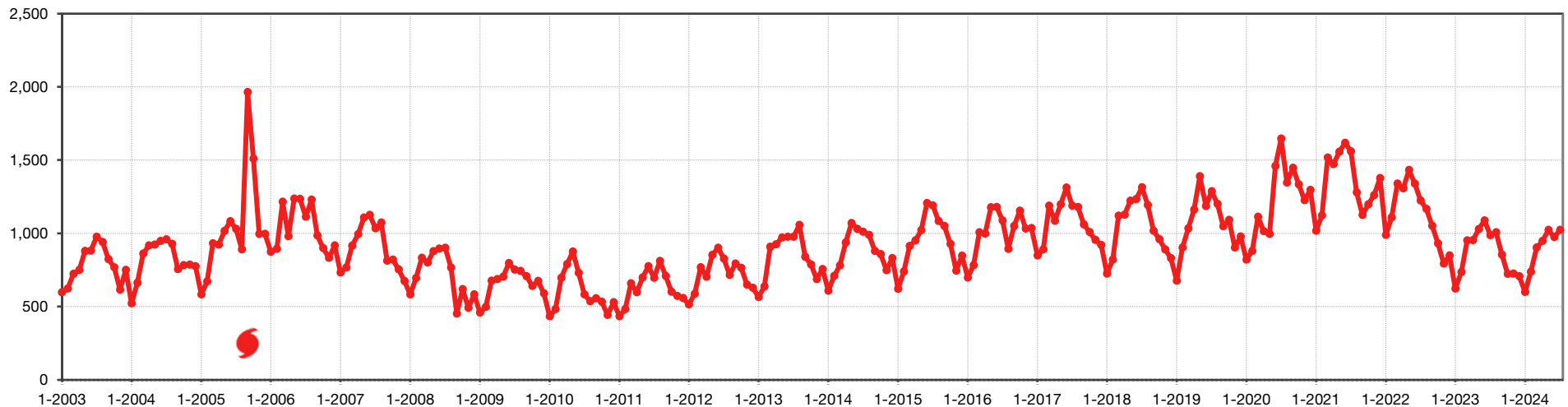


## Year to Date



	Closed Sales	Prior Year	Percent Change
August 2023	1,006	1,167	-13.8%
September 2023	853	1,052	-18.9%
October 2023	722	930	-22.4%
November 2023	725	792	-8.5%
December 2023	707	849	-16.7%
January 2024	599	622	-3.7%
February 2024	737	735	+0.3%
March 2024	903	951	-5.0%
April 2024	947	952	-0.5%
May 2024	1,022	1,027	-0.5%
June 2024	974	1,088	-10.5%
<b>July 2024</b>	<b>1,023</b>	<b>987</b>	<b>+3.6%</b>
12-Month Avg	852	929	-8.3%

## Historical Closed Sales by Month



# Days on Market Until Sale

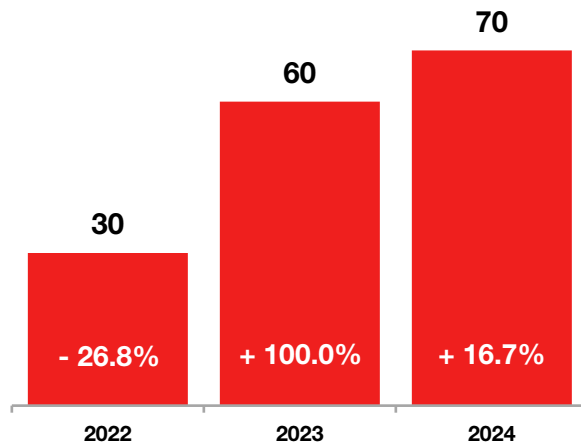
Average number of days between when a property is listed and when an offer is accepted in a given month.



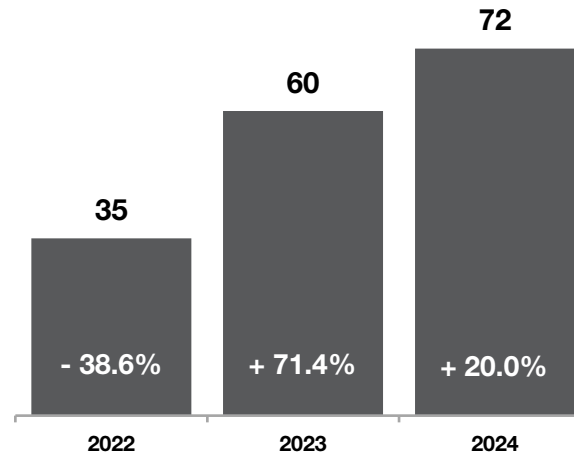
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## July



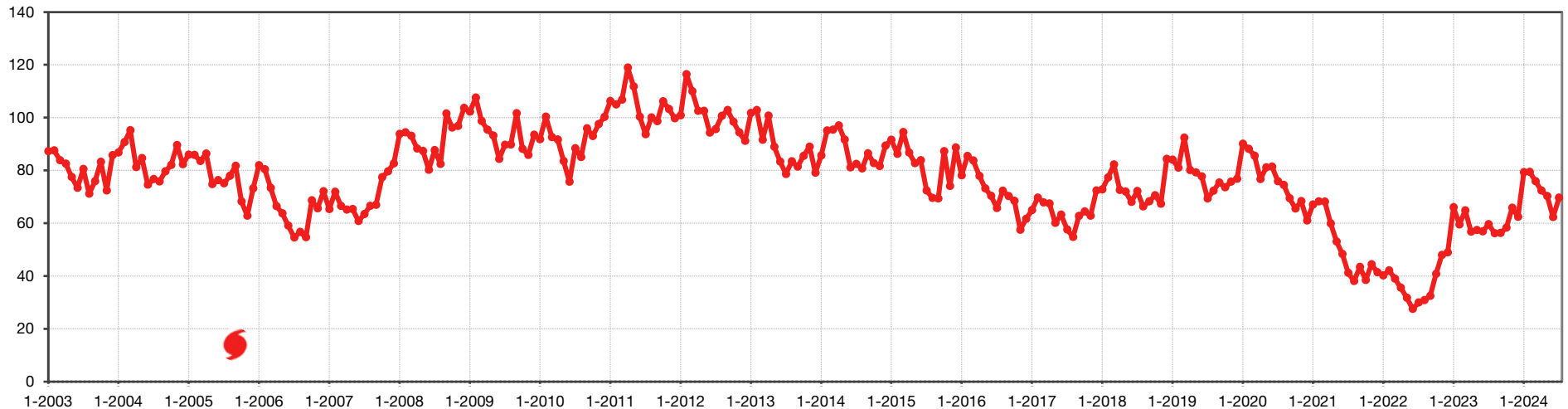
## Year to Date



Days on Market	Prior Year	Percent Change
August 2023	31	+80.6%
September 2023	32	+75.0%
October 2023	41	+41.5%
November 2023	48	+37.5%
December 2023	49	+26.5%
January 2024	66	+19.7%
February 2024	59	+33.9%
March 2024	65	+16.9%
April 2024	57	+26.3%
May 2024	57	+22.8%
June 2024	57	+8.8%
<b>July 2024</b>	<b>60</b>	<b>+16.7%</b>
12-Month Avg*	51	+31.4%

\* Average Days on Market of all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



# Median Sales Price

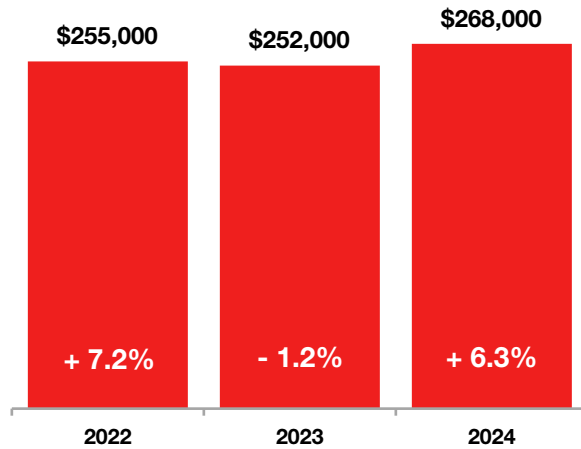
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



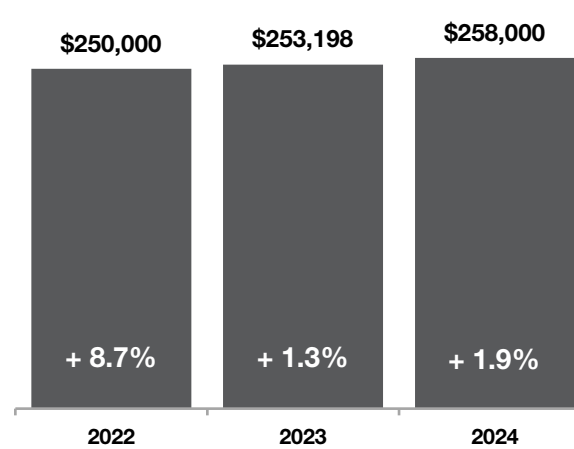
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## July



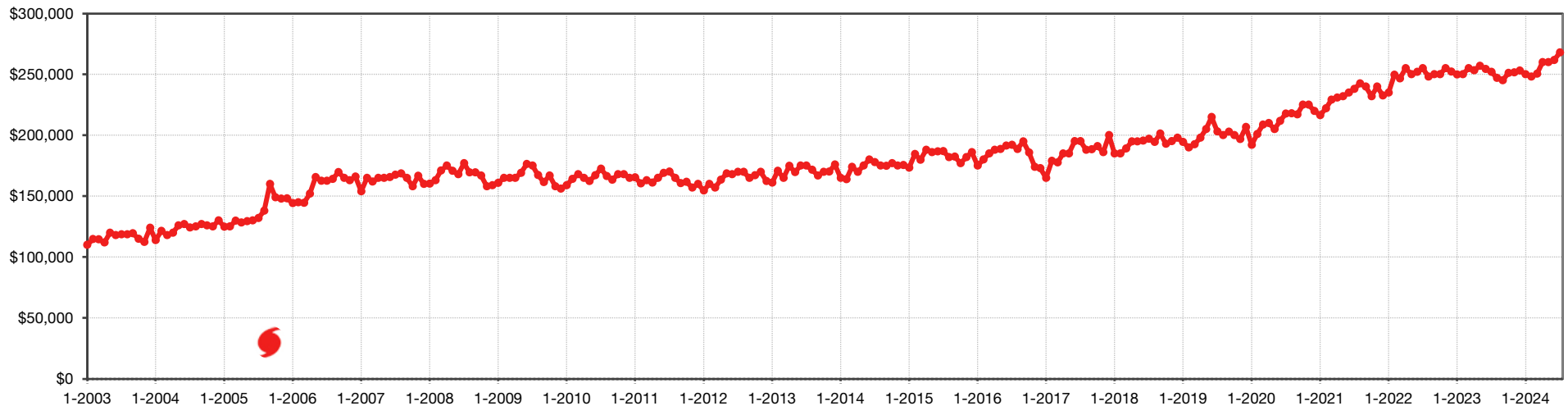
## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2023	\$247,000	\$248,000	-0.4%
September 2023	\$245,000	\$250,000	-2.0%
October 2023	\$251,198	\$250,000	+0.5%
November 2023	\$251,498	\$255,000	-1.4%
December 2023	\$253,000	\$252,150	+0.3%
January 2024	\$250,000	\$249,900	+0.0%
February 2024	\$248,000	\$250,000	-0.8%
March 2024	\$250,500	\$254,900	-1.7%
April 2024	\$260,000	\$253,195	+2.7%
May 2024	\$260,000	\$257,000	+1.2%
June 2024	\$261,700	\$254,268	+2.9%
<b>July 2024</b>	<b>\$268,000</b>	<b>\$252,000</b>	<b>+6.3%</b>
12-Month Med*	\$255,000	\$252,000	+1.2%

\* Median Sales Price of all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



# Average Sales Price

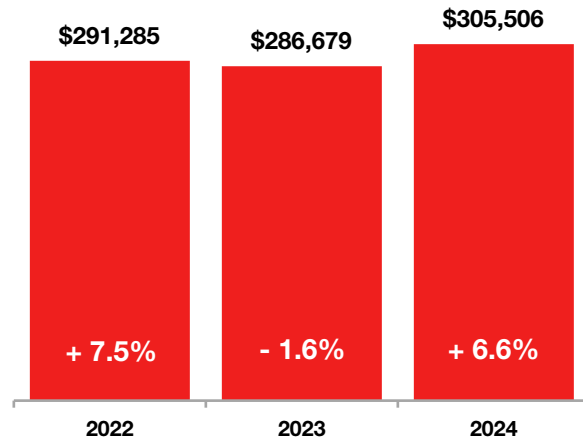
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



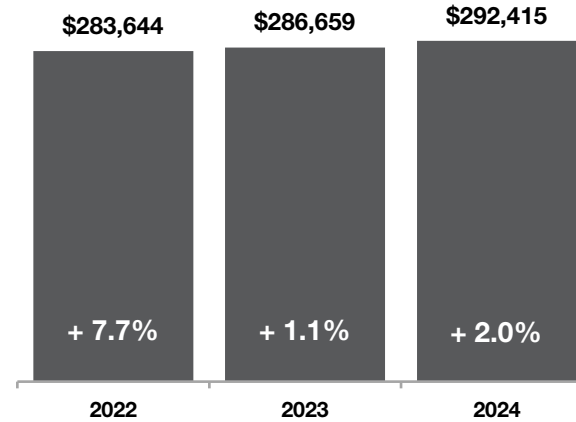
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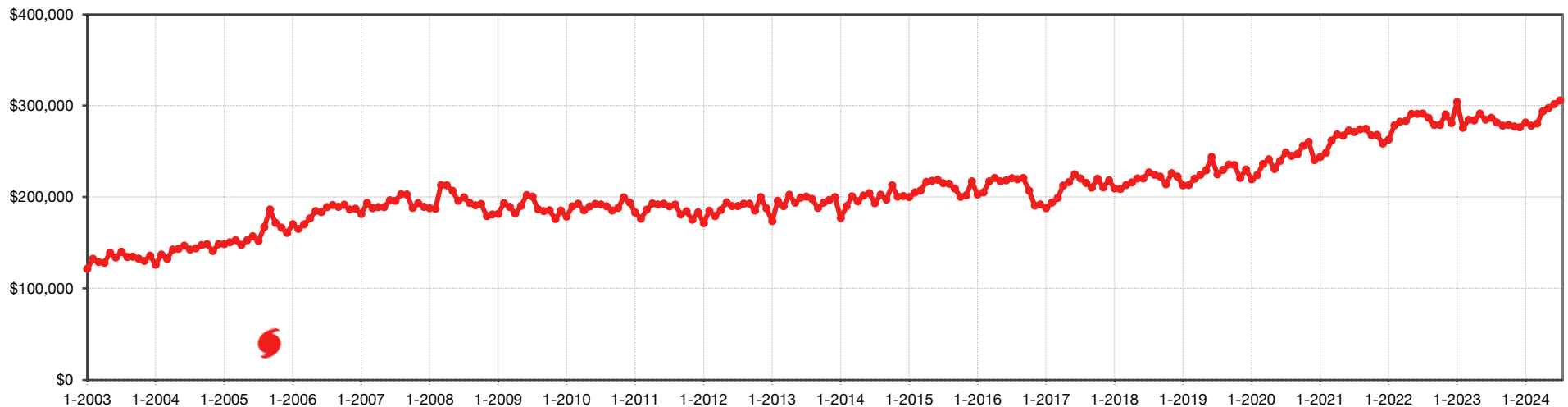
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2023	\$281,352	\$286,490	-1.8%
September 2023	\$278,042	\$278,766	-0.3%
October 2023	\$278,864	\$278,784	+0.0%
November 2023	\$276,948	\$290,237	-4.6%
December 2023	\$276,174	\$280,933	-1.7%
January 2024	\$281,362	\$303,739	-7.4%
February 2024	\$277,852	\$275,530	+0.8%
March 2024	\$280,175	\$284,634	-1.6%
April 2024	\$293,520	\$283,617	+3.5%
May 2024	\$297,307	\$291,218	+2.1%
June 2024	\$301,564	\$284,524	+6.0%
<b>July 2024</b>	<b>\$305,506</b>	<b>\$286,679</b>	<b>+6.6%</b>
12-Month Avg*	\$286,948	\$285,060	+0.7%

\* Avg. Sales Price of all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





# Percent of List Price Received

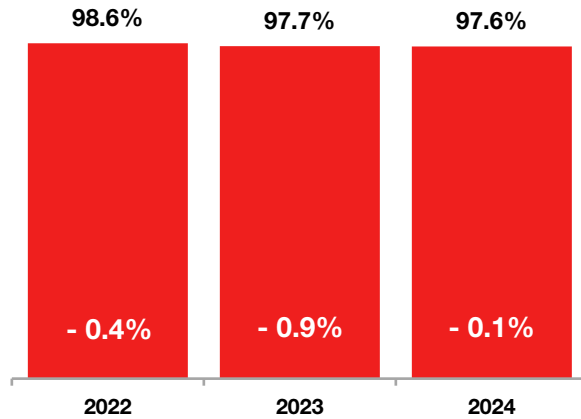


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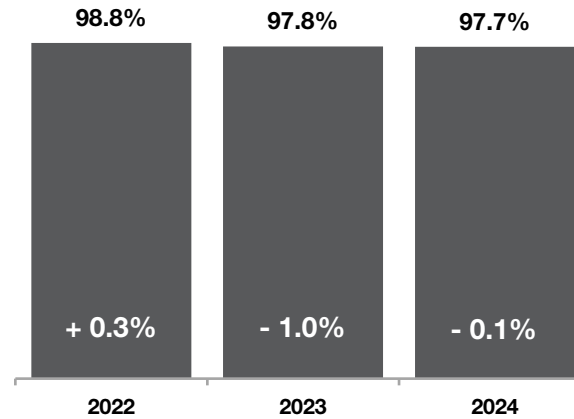


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July



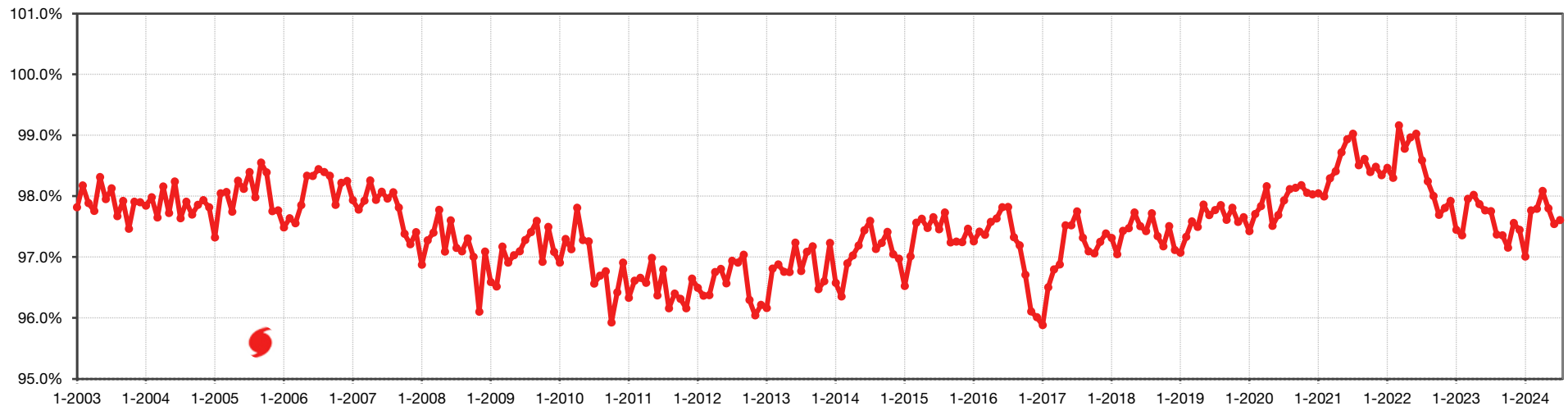
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2023	97.4%	98.2%	-0.8%
September 2023	97.4%	98.0%	-0.6%
October 2023	97.2%	97.7%	-0.5%
November 2023	97.6%	97.8%	-0.2%
December 2023	97.4%	97.9%	-0.5%
January 2024	97.0%	97.4%	-0.4%
February 2024	97.8%	97.4%	+0.4%
March 2024	97.8%	98.0%	-0.2%
April 2024	98.1%	98.0%	+0.1%
May 2024	97.8%	97.9%	-0.1%
June 2024	97.5%	97.8%	-0.3%
<b>July 2024</b>	<b>97.6%</b>	<b>97.7%</b>	<b>-0.1%</b>
12-Month Avg*	97.6%	97.8%	-0.2%

\* Average Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



# Housing Affordability Index

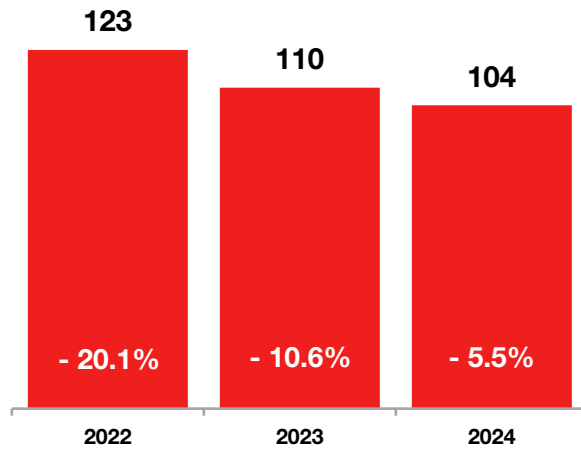


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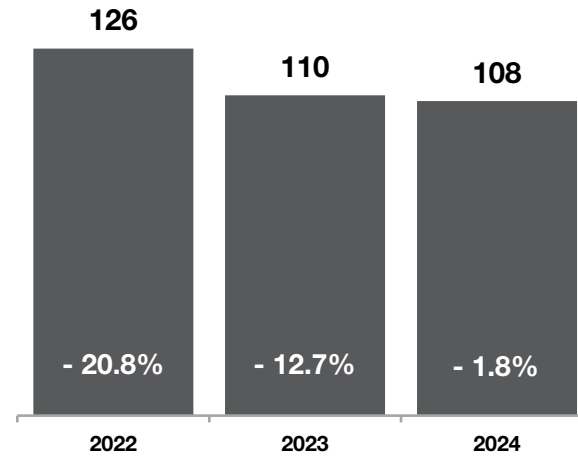


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July

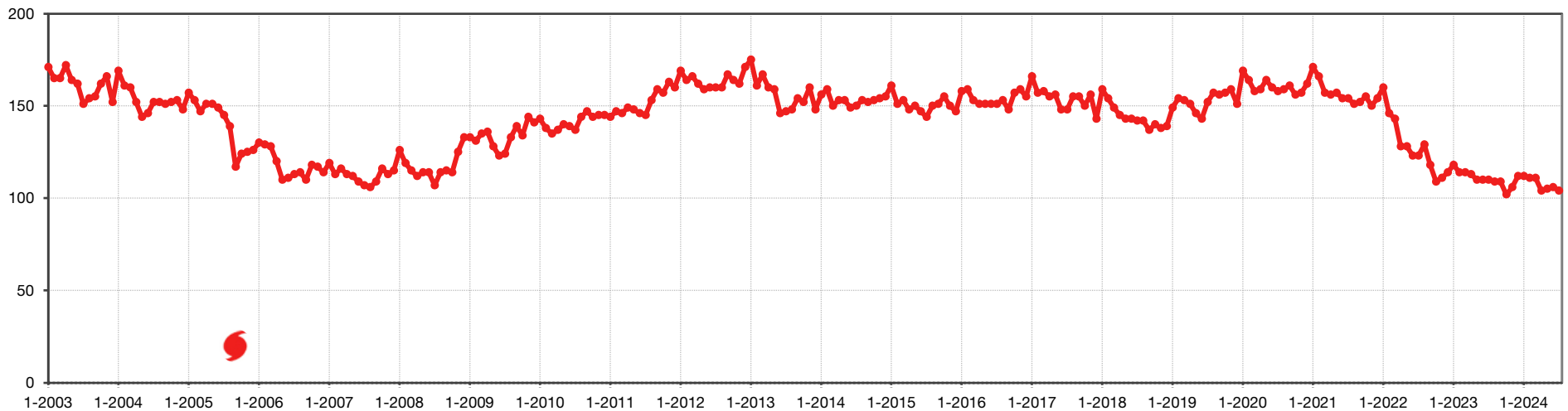


## Year to Date



	Affordability Index	Prior Year	Percent Change
August 2023	109	129	-15.5%
September 2023	109	118	-7.6%
October 2023	102	109	-6.4%
November 2023	106	111	-4.5%
December 2023	112	114	-1.8%
January 2024	112	118	-5.1%
February 2024	111	114	-2.6%
March 2024	111	114	-2.6%
April 2024	104	113	-8.0%
May 2024	105	110	-4.5%
June 2024	106	110	-3.6%
<b>July 2024</b>	<b>104</b>	<b>110</b>	<b>-5.5%</b>
12-Month Avg	108	114	-5.8%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

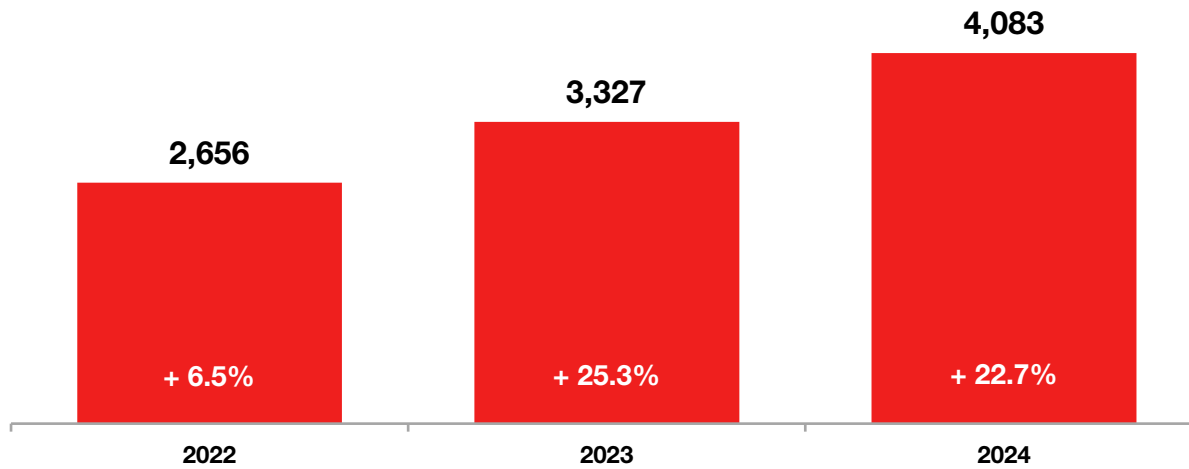
The number of properties available for sale in active status at the end of a given month.



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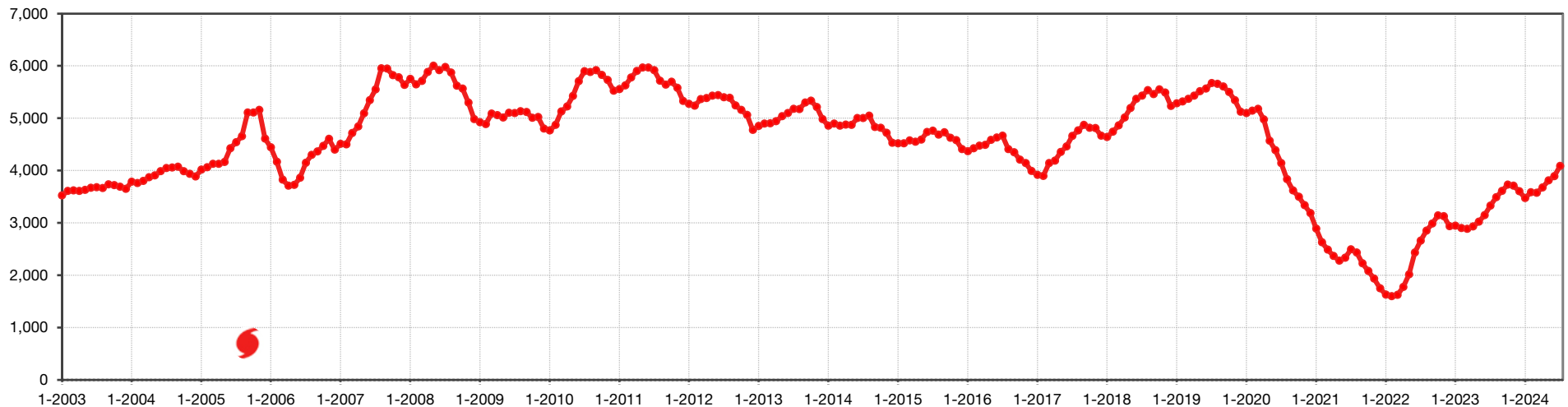


## July



Homes for Sale		Prior Year	Percent Change
August 2023	3,488	2,847	+22.5%
September 2023	3,608	2,986	+20.8%
October 2023	3,726	3,138	+18.7%
November 2023	3,710	3,122	+18.8%
December 2023	3,603	2,935	+22.8%
January 2024	3,472	2,944	+17.9%
February 2024	3,580	2,897	+23.6%
March 2024	3,574	2,885	+23.9%
April 2024	3,673	2,928	+25.4%
May 2024	3,809	3,018	+26.2%
June 2024	3,887	3,145	+23.6%
<b>July 2024</b>	<b>4,083</b>	<b>3,327</b>	<b>+22.7%</b>
12-Month Avg*	3,684	3,014	+22.2%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

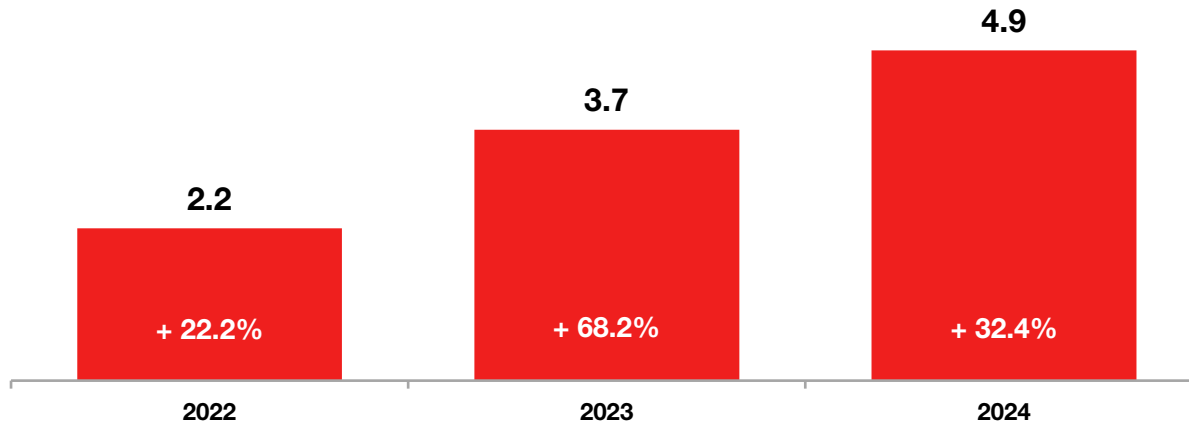
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
August 2023	3.9	2.4	+62.5%
September 2023	4.1	2.6	+57.7%
October 2023	4.3	2.8	+53.6%
November 2023	4.3	2.9	+48.3%
December 2023	4.1	2.8	+46.4%
January 2024	4.0	2.9	+37.9%
February 2024	4.1	2.9	+41.4%
March 2024	4.2	3.0	+40.0%
April 2024	4.3	3.1	+38.7%
May 2024	4.4	3.3	+33.3%
June 2024	4.6	3.4	+35.3%
<b>July 2024</b>	<b>4.9</b>	<b>3.7</b>	<b>+32.4%</b>
12-Month Avg*	4.3	3.0	+43.3%

\* Months Supply for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

