

Monthly Indicators



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June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were down 8.6 percent to 1,278. Pending Sales decreased 21.2 percent to 822. Inventory grew 23.9 percent to 3,887 units.

Prices moved higher as Median Sales Price was up 2.8 percent to \$261,500. Days on Market increased 8.8 percent to 62 days. Months Supply of Inventory was up 35.3 percent to 4.6 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 10.6% **+ 2.8%** **+ 23.9%**

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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,399	1,278	- 8.6%	7,421	7,502	+ 1.1%
Pending Sales		1,043	822	- 21.2%	5,874	5,505	- 6.3%
Closed Sales		1,088	973	- 10.6%	5,375	5,181	- 3.6%
Days on Market		57	62	+ 8.8%	60	72	+ 20.0%
Median Sales Price		\$254,268	\$261,500	+ 2.8%	\$253,810	\$255,500	+ 0.7%
Avg. Sales Price		\$284,524	\$301,555	+ 6.0%	\$286,656	\$289,823	+ 1.1%
Pct. of List Price Received		97.8%	97.5%	- 0.3%	97.8%	97.7%	- 0.1%
Affordability Index		110	106	- 3.6%	110	108	- 1.8%
Homes for Sale		3,137	3,887	+ 23.9%	--	--	--
Months Supply		3.4	4.6	+ 35.3%	--	--	--

New Listings

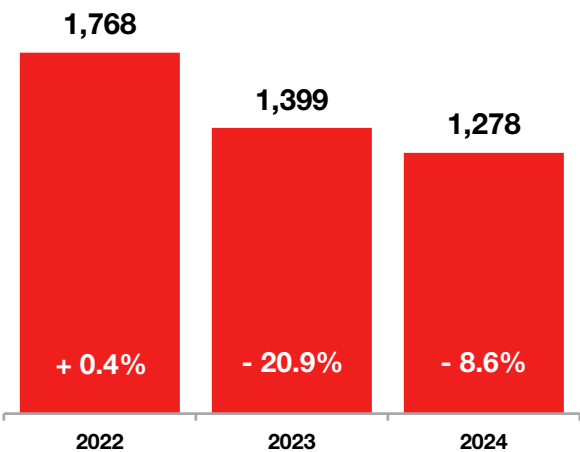
A count of the properties that have been newly listed on the market in a given month.



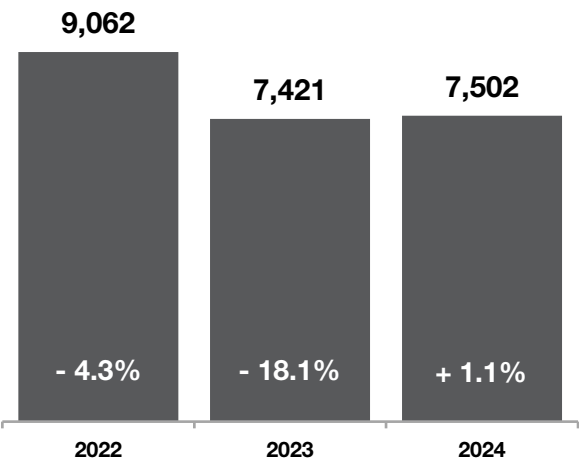
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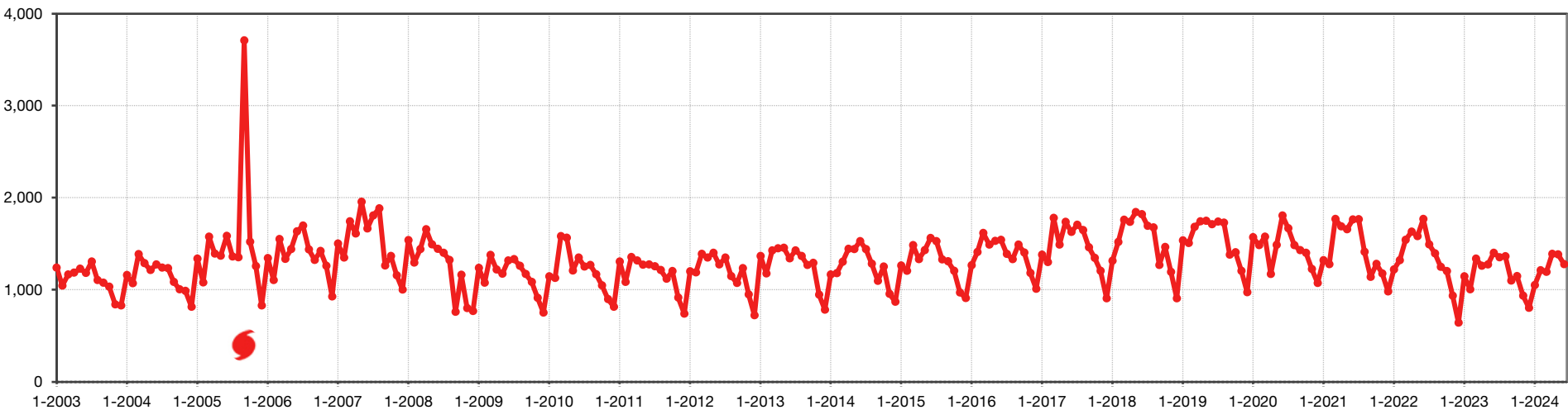


Year to Date



New Listings		Prior Year	Percent Change
July 2023	1,352	1,492	-9.4%
August 2023	1,362	1,395	-2.4%
September 2023	1,100	1,249	-11.9%
October 2023	1,148	1,201	-4.4%
November 2023	935	936	-0.1%
December 2023	803	642	+25.1%
January 2024	1,050	1,146	-8.4%
February 2024	1,210	1,005	+20.4%
March 2024	1,193	1,336	-10.7%
April 2024	1,388	1,261	+10.1%
May 2024	1,383	1,274	+8.6%
June 2024	1,278	1,399	-8.6%
12-Month Avg	1,184	1,195	-0.9%

Historical New Listings by Month



Pending Sales

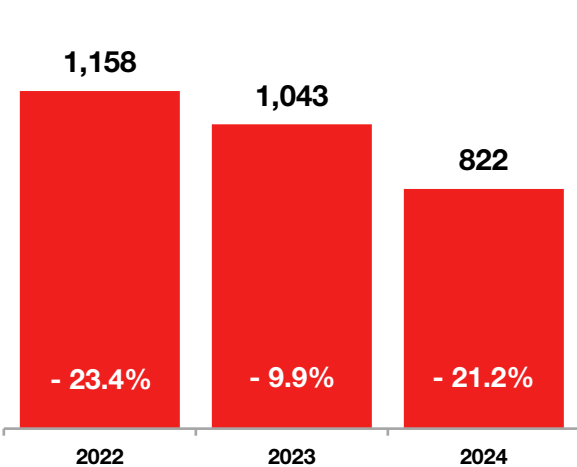
A count of the properties on which offers have been accepted in a given month.



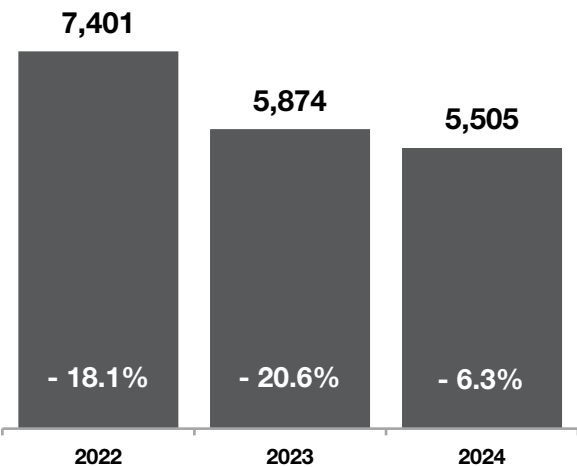
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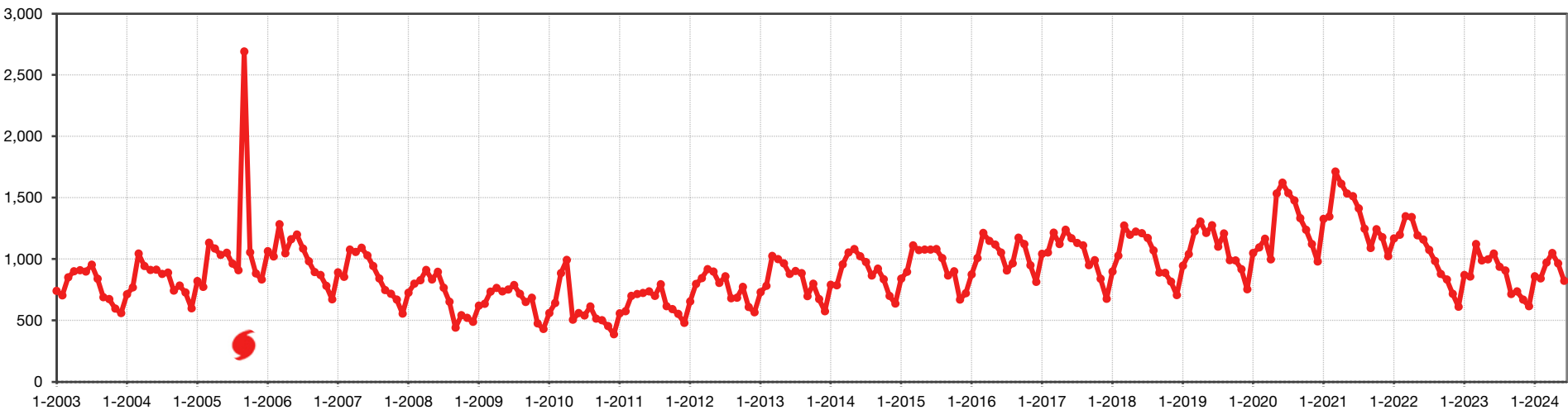


Year to Date



Pending Sales		Prior Year	Percent Change
July 2023	937	1,074	-12.8%
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	859	870	-1.3%
February 2024	841	857	-1.9%
March 2024	971	1,121	-13.4%
April 2024	1,048	987	+6.2%
May 2024	964	996	-3.2%
June 2024	822	1,043	-21.2%
12-Month Avg	840	914	-8.1%

Historical Pending Sales by Month



Closed Sales

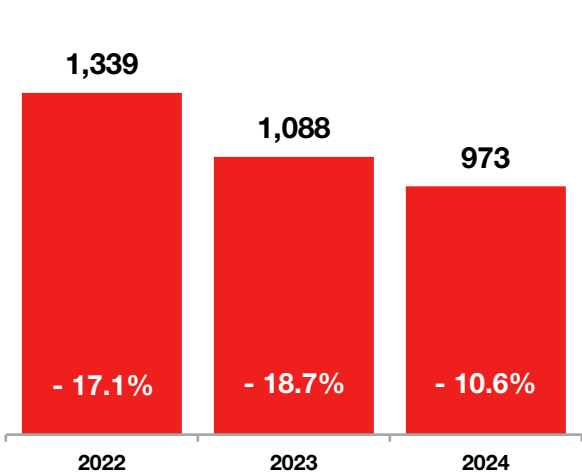
A count of the actual sales that closed in a given month.



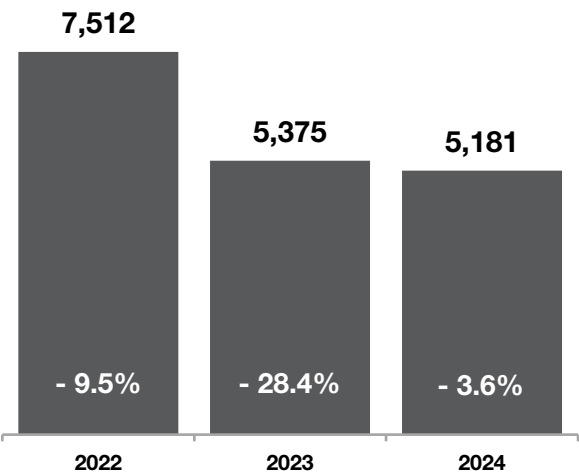
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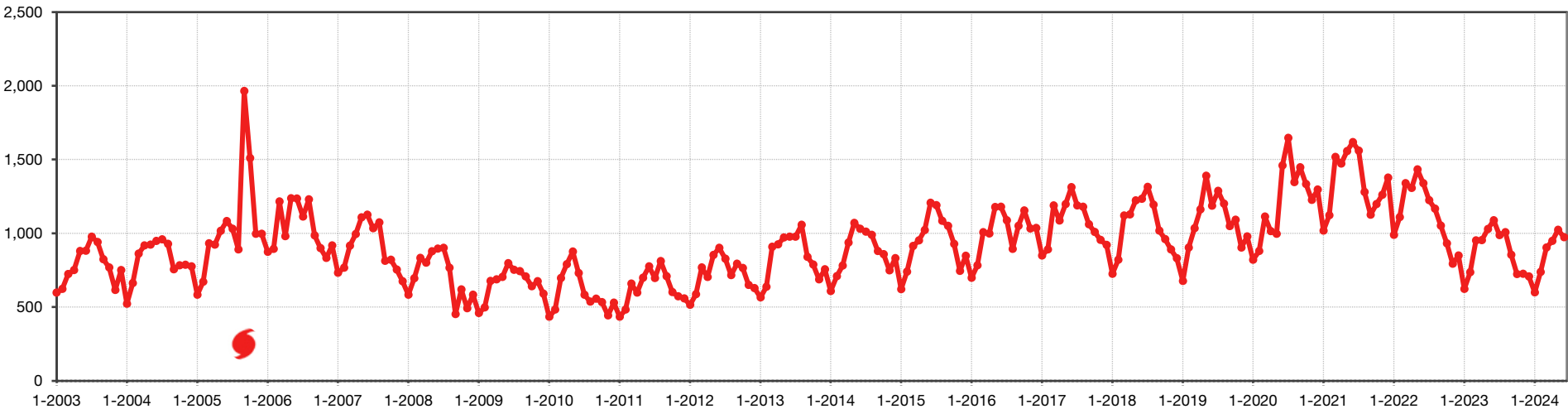


Year to Date



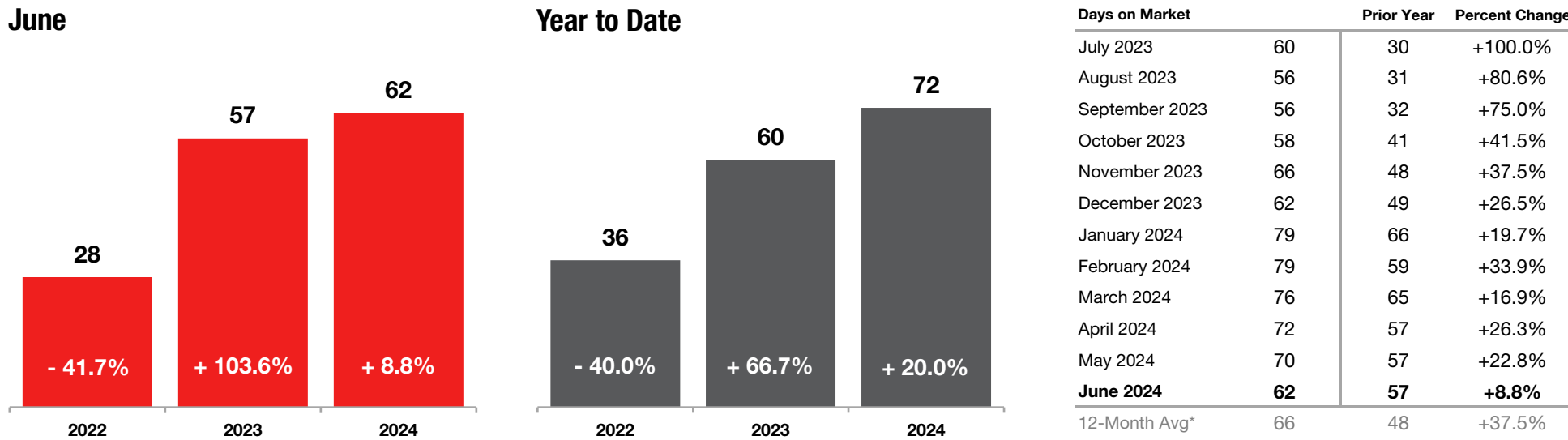
Closed Sales		Prior Year	Percent Change
July 2023	987	1,224	-19.4%
August 2023	1,006	1,167	-13.8%
September 2023	853	1,052	-18.9%
October 2023	722	930	-22.4%
November 2023	725	792	-8.5%
December 2023	707	849	-16.7%
January 2024	599	622	-3.7%
February 2024	737	735	+0.3%
March 2024	903	951	-5.0%
April 2024	947	952	-0.5%
May 2024	1,022	1,027	-0.5%
June 2024	973	1,088	-10.6%
12-Month Avg	848	949	-10.6%

Historical Closed Sales by Month



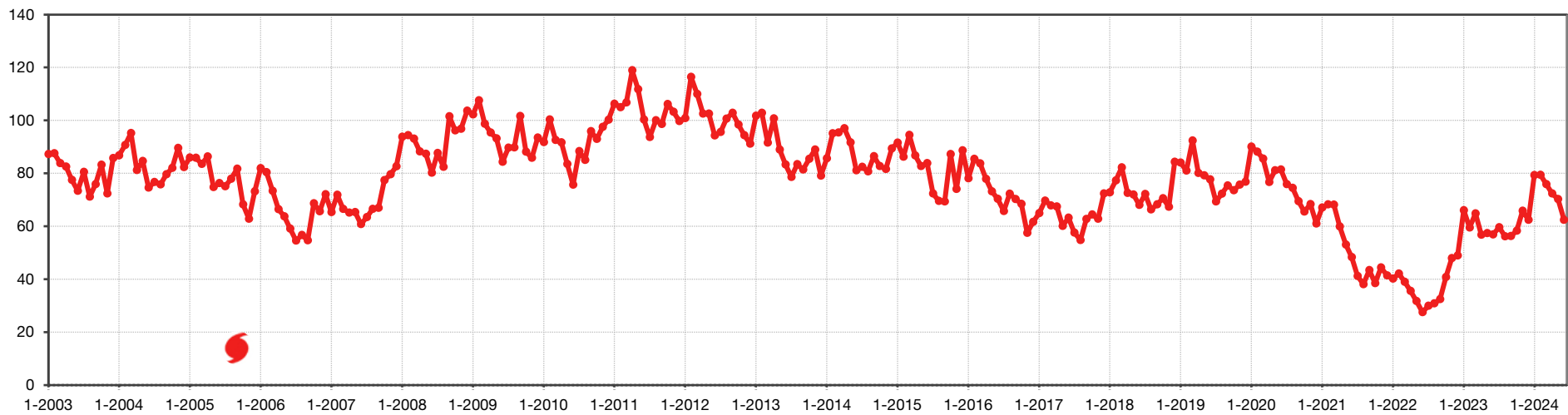
Days on Market Until Sale

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



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

Historical Days on Market Until Sale by Month



Median Sales Price

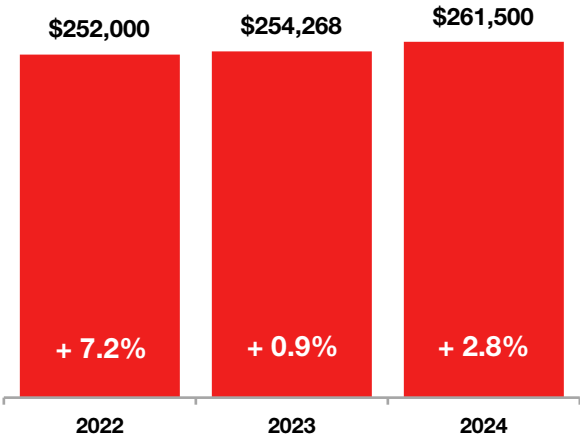
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



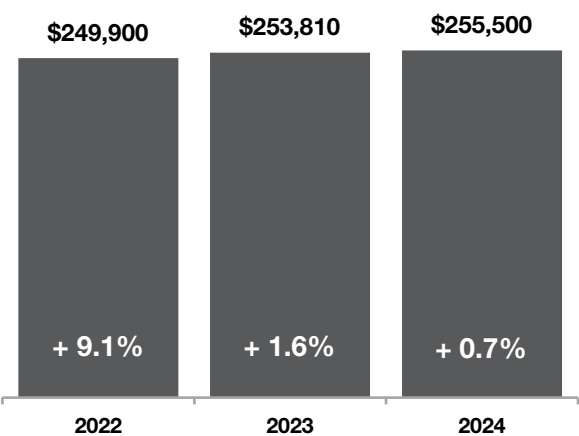
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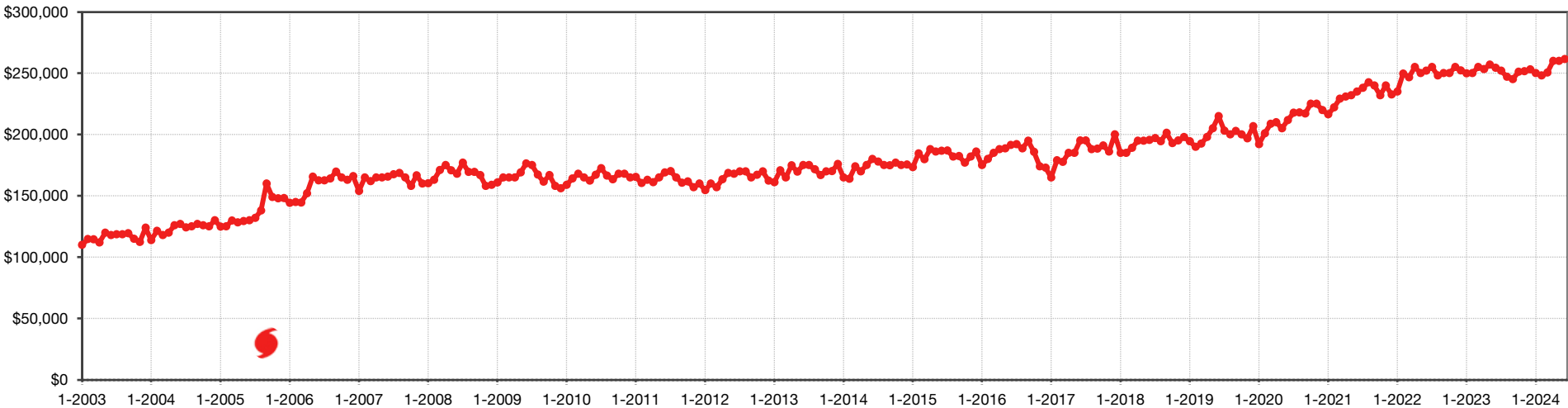
Year to Date



Median Sales Price		Prior Year	Percent Change
July 2023	\$252,000	\$255,000	-1.2%
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	\$261,500	\$254,268	+2.8%
12-Month Med*	\$253,000	\$252,500	+0.2%

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

Historical Median Sales Price by Month



Average Sales Price

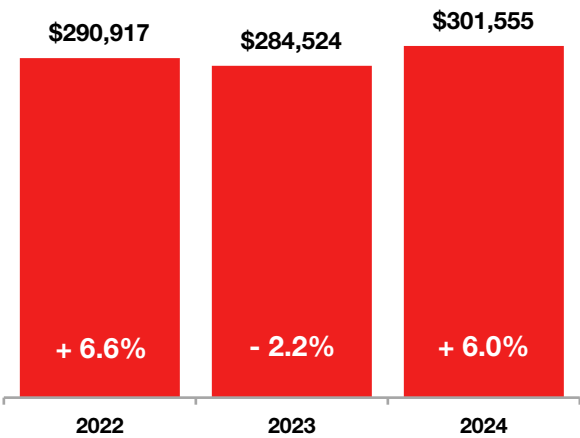
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



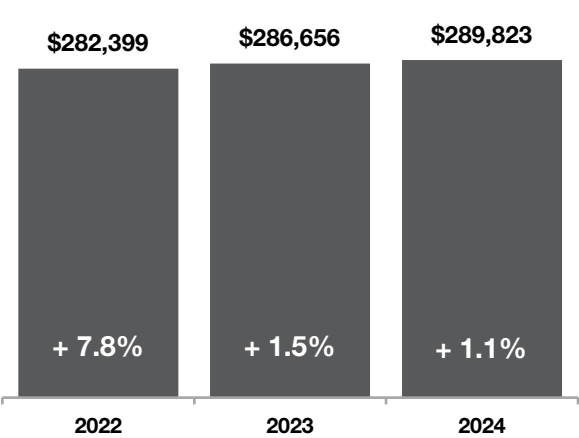
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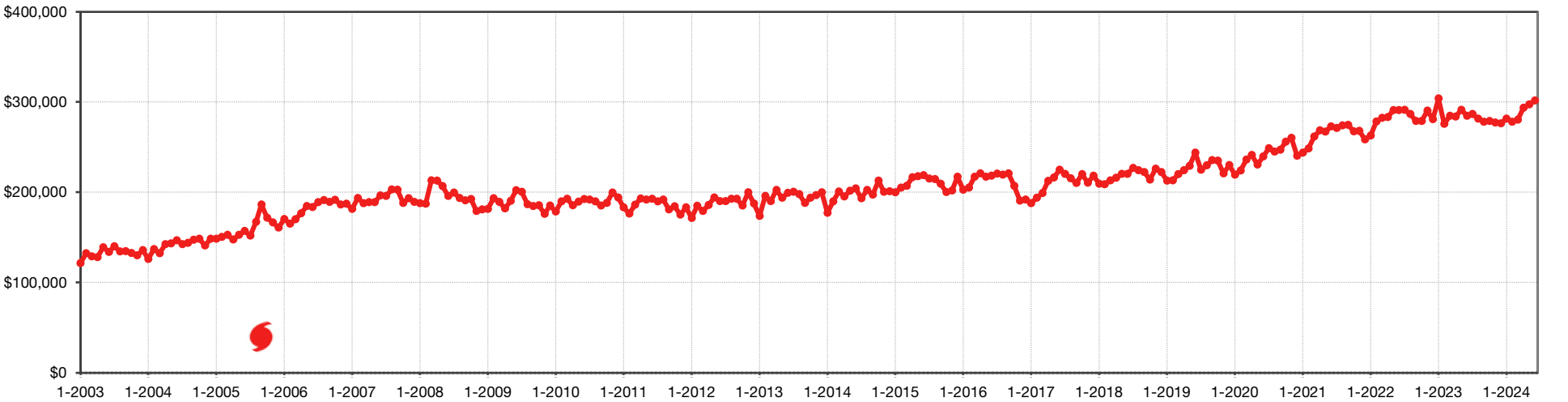
Year to Date



Avg. Sales Price		Prior Year	Percent Change
July 2023	\$286,679	\$291,285	-1.6%
August 2023	\$281,352	\$286,490	-1.8%
September 2023	\$278,042	\$278,766	-0.3%
October 2023	\$278,868	\$278,784	+0.0%
November 2023	\$276,948	\$290,237	-4.6%
December 2023	\$276,174	\$280,933	-1.7%
January 2024	\$281,359	\$303,739	-7.4%
February 2024	\$277,852	\$275,530	+0.8%
March 2024	\$280,175	\$284,634	-1.6%
April 2024	\$293,521	\$283,617	+3.5%
May 2024	\$297,305	\$291,218	+2.1%
June 2024	\$301,555	\$284,524	+6.0%
12-Month Avg*	\$285,053	\$285,590	-0.2%

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

Historical Average Sales Price by Month



Percent of List Price Received

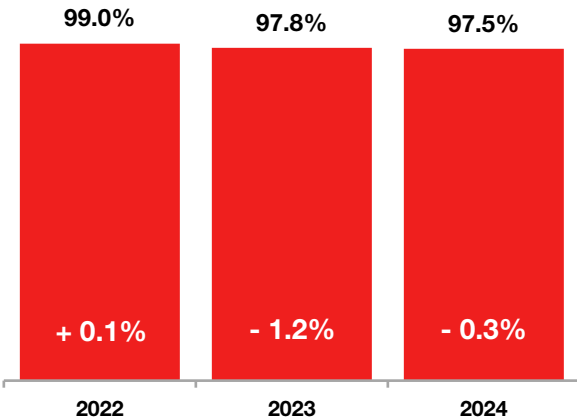
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



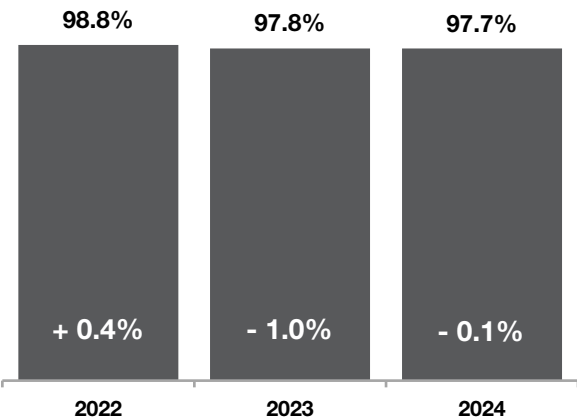
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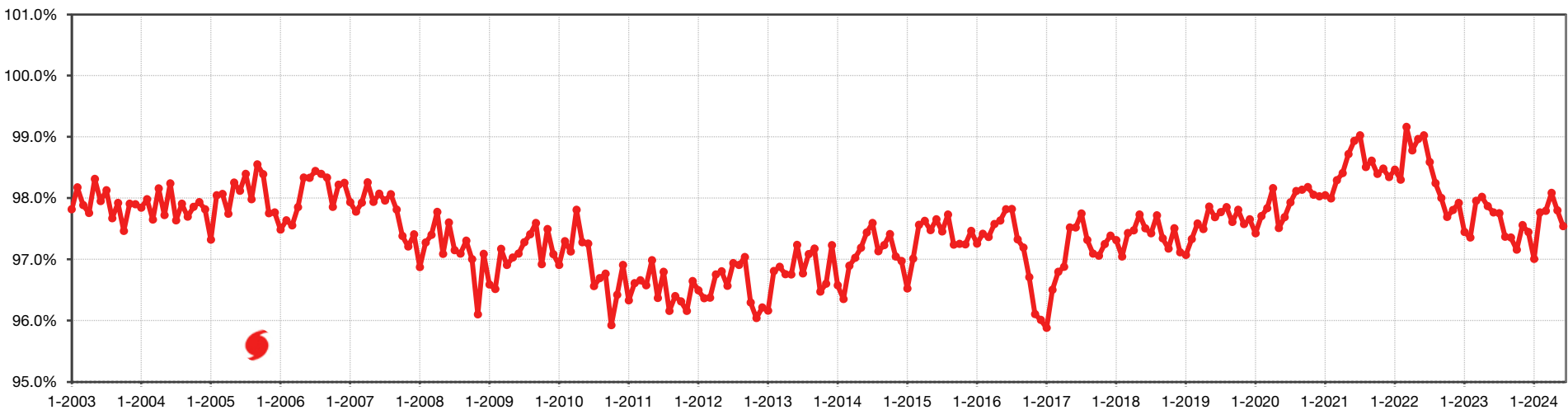
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
July 2023	97.7%	98.6%	-0.9%
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%
12-Month Avg*	97.6%	97.9%	-0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

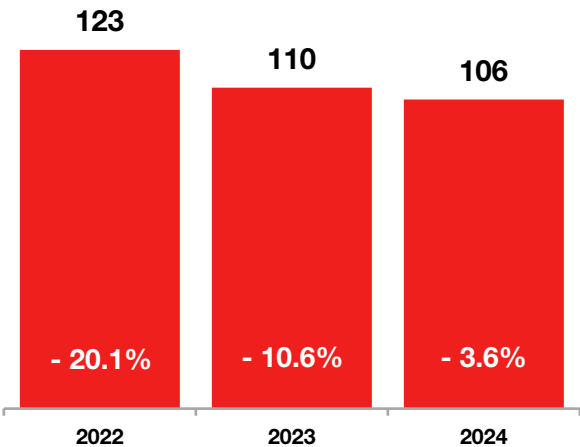
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



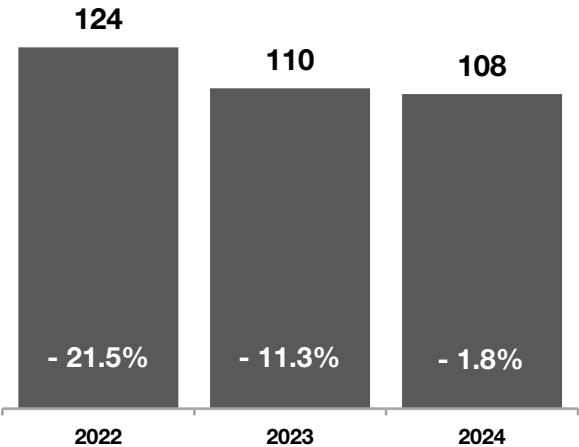
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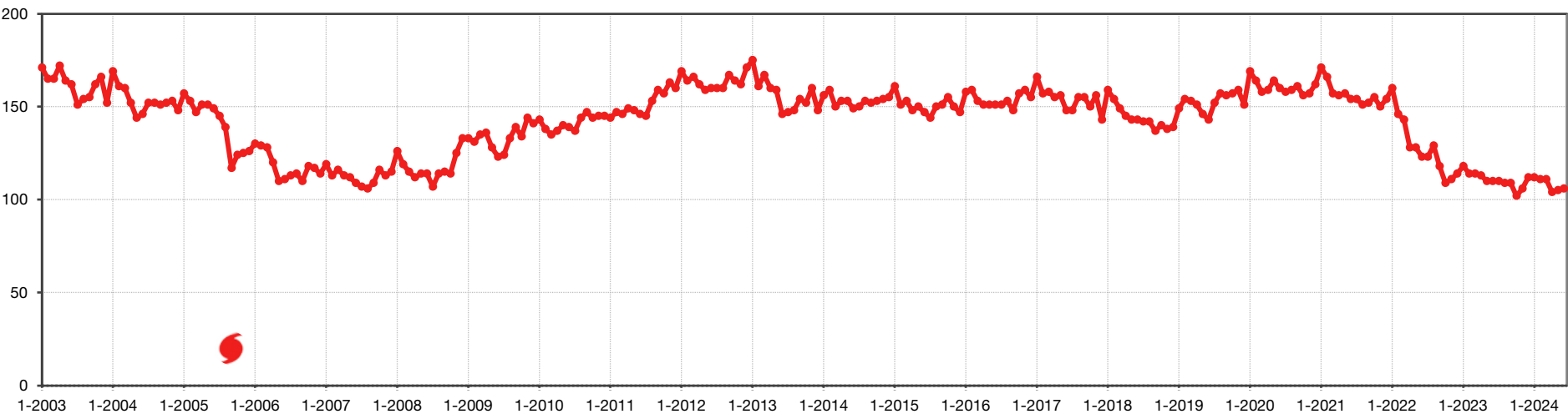


Year to Date



Affordability Index		Prior Year	Percent Change
July 2023	110	123	-10.6%
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%
12-Month Avg	108	115	-6.2%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

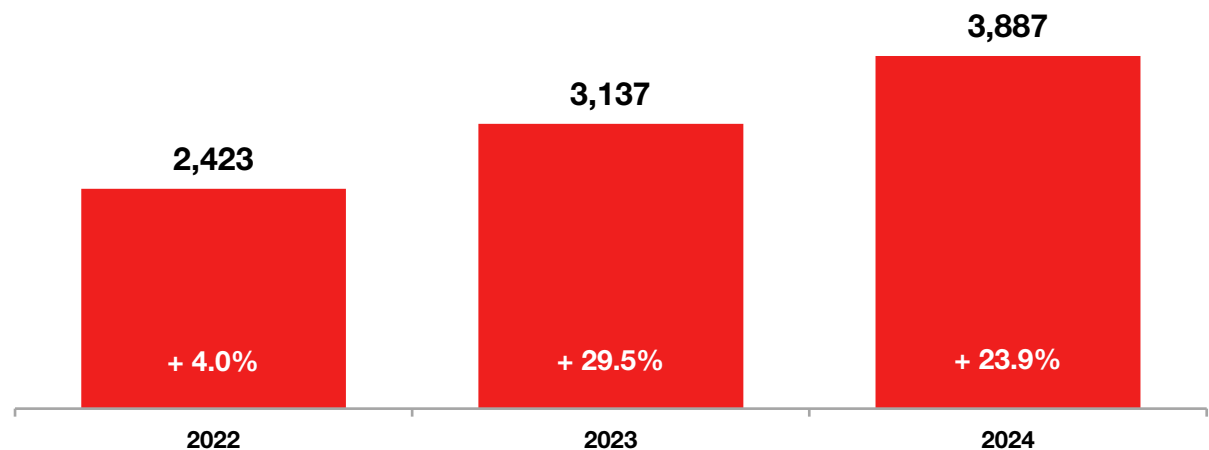
The number of properties available for sale in active status at the end of a given month.



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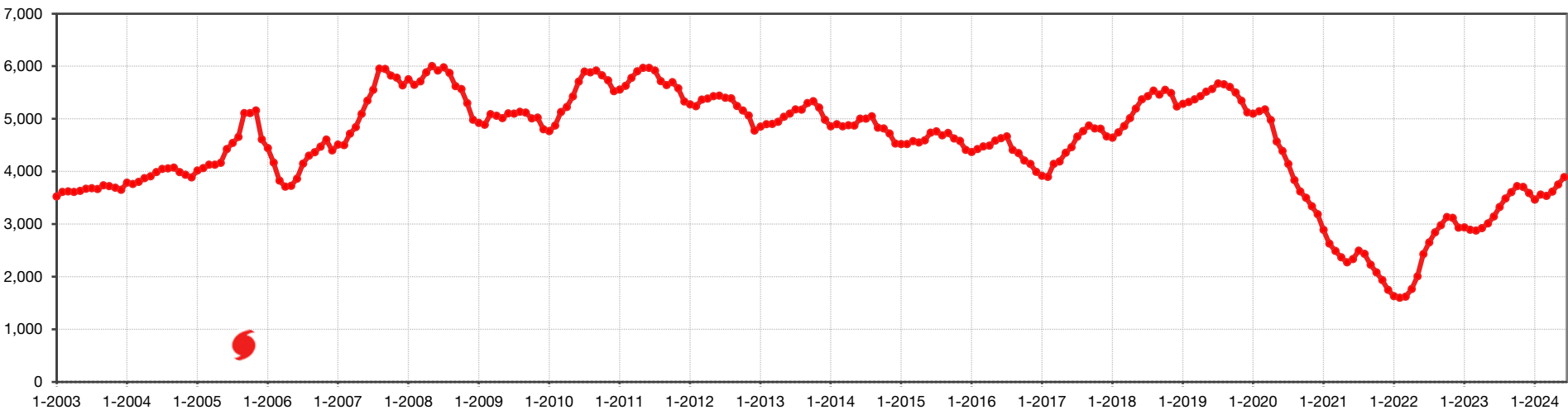


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Homes for Sale		Prior Year	Percent Change
July 2023	3,319	2,646	+25.4%
August 2023	3,481	2,837	+22.7%
September 2023	3,601	2,976	+21.0%
October 2023	3,719	3,128	+18.9%
November 2023	3,702	3,113	+18.9%
December 2023	3,586	2,926	+22.6%
January 2024	3,459	2,935	+17.9%
February 2024	3,557	2,887	+23.2%
March 2024	3,533	2,874	+22.9%
April 2024	3,614	2,917	+23.9%
May 2024	3,746	3,009	+24.5%
June 2024	3,887	3,137	+23.9%
12-Month Avg*	3,600	2,949	+22.1%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

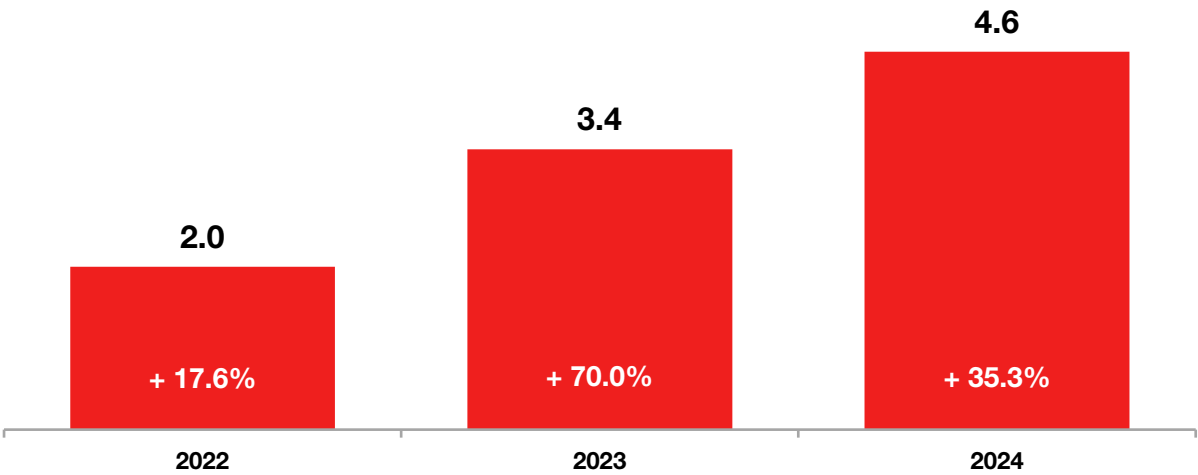
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
July 2023	3.7	2.2	+68.2%
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	4.1	3.0	+36.7%
April 2024	4.2	3.1	+35.5%
May 2024	4.4	3.3	+33.3%
June 2024	4.6	3.4	+35.3%
12-Month Avg*	4.1	2.9	+41.4%

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

Historical Months Supply of Inventory by Month

