



2008 Residential Trends Overview

Edward B. Kramer



TRENDS
www.batonrougetrends.com

Great Time to Be a Real Estate Agent

- Great Amount of Inventory



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- All Homes on Sale



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- Low Financing Rates



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- Stock Market Low, Home is Place to Invest
- Basically Good Local Economy



Great Time to Be a Real Estate Agent

- Great Amount of Inventory
- All Homes on Sale
- Low Financing Rates
- Stock Market Low, Home is Place to Invest
- Basically Good Local Economy
- People are Buying Homes





East Baton Rouge Parish

Category - RESIDENTIAL
Statistics for Entire MLS from 3/1/2007 - 2/29/2008

Month	Year	Monthly Sales	Avg List \$	Avg Sale \$	Avg DOM	Discount	Current Inventory	Months Inventory
March	2007	464	\$193,737	\$190,295	61.22	1.80%	2256	4.86
April	2007	522	\$201,133	\$195,117	65.16	3.08%	2319	4.44
May	2007	605	\$196,497	\$192,587	63.70	2.03%	2359	3.89
June	2007	614	\$210,564	\$206,079	59.58	2.17%	2575	4.19
July	2007	553	\$205,019	\$200,637	61.74	2.18%	2807	5.07
August	2007	562	\$219,878	\$214,868	61.98	2.33%	2843	5.05
September	2007	417	\$214,075	\$208,663	70.95	2.59%	2940	7.05
October	2007	419	\$201,425	\$194,665	79.89	3.47%	2954	7.05
November	2007	394	\$200,868	\$195,995	82.32	2.48%	2852	7.23
December	2007	347	\$199,999	\$195,056	83.03	2.53%	2803	8.07
January	2008	274	\$205,520	\$199,944	102.31	2.78%	2814	10.27
February	2008	364	\$200,875	\$194,895	91.40	3.06%	2723	7.48
Total:		5535	\$204,452	\$199,479	73.61	2.54%	2687	6.22







Best Sellers



EBR

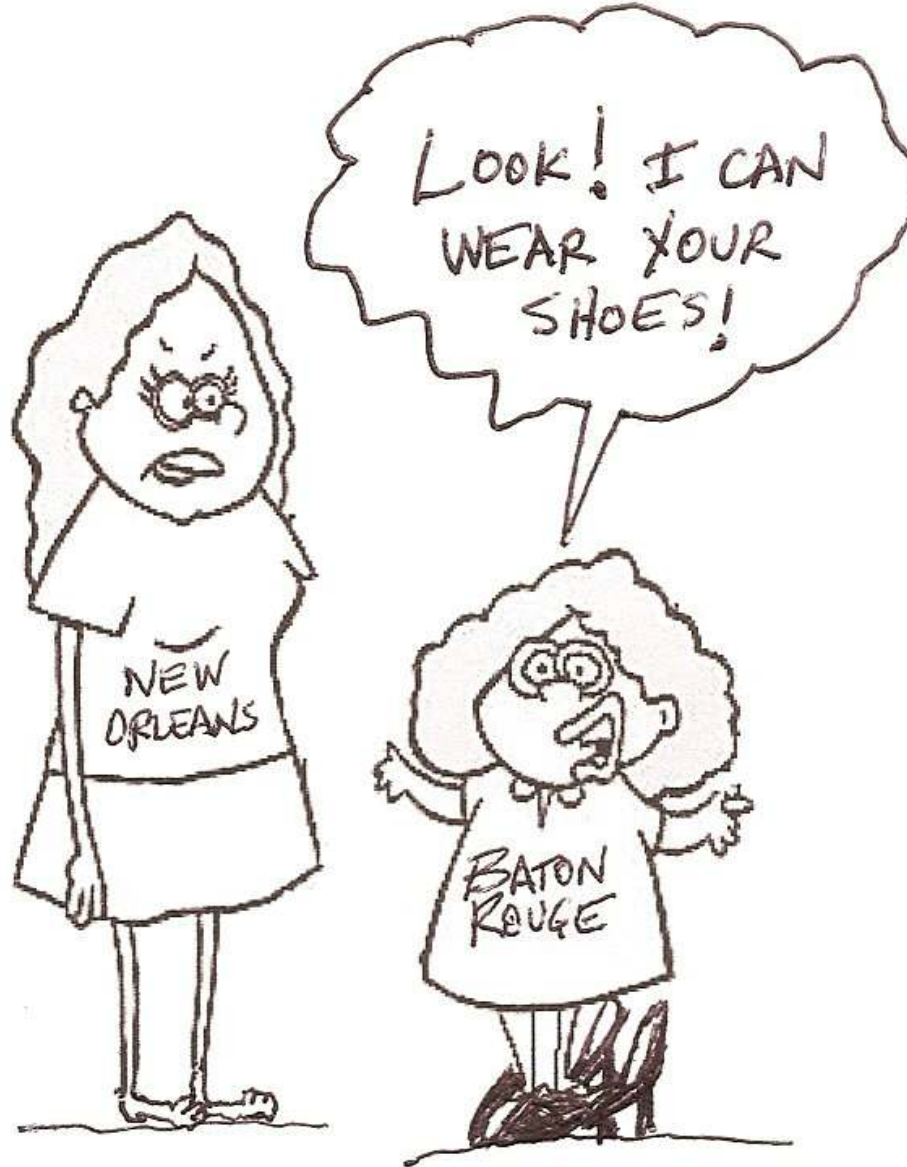
\$130,000 – 159,999

*** 18.93 % total sales**

*** 1,076 sold**

*** 54 DOM**





Population Projections

2007 U.S. Census Population Estimates

<u>Parish</u>	<u>Population</u>	<u>Change</u>
EBR	430,317	- 2.0%
Ascension	99,056	+ 3.8%
Livingston	116,580	+ 2.9%
WBR	22,625	+ 1.8%





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EBR	430,317	- 2.0%
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9 Parish	749,204	- 2.0%
15,284 People or about 4,000 families		



Supply Issue

- Anticipation of +15,000 People
- Actual -15,000 People
- 30,000 “swing” in population
- 8,000 families

Market Anticipated Housing for +8,000 Families

Builders, Developers

- Excess Supply of New Homes



Builders, Developers

- Excess Supply of New Homes
- Price Point has Changed



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- Population Decrease



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- Increased Regulation Increases Costs



Builders, Developers

- Excess Supply of New Homes
- Price Point has Changed
- Population Decrease
- Increased Regulation Increases Costs
- Long-Term Solution to Problem







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Ascension Parish

Category - RESIDENTIAL

Statistics for Entire MLS from 3/1/2007 - 2/29/2008

Month	Year	Monthly Sales	Avg List \$	Avg Sale \$	Avg DOM	Discount	Current Inventory	Months Inventory
March	2007	145	\$237,208	\$233,186	79.97	1.72%	768	5.29
April	2007	153	\$218,979	\$216,765	76.71	1.02%	740	4.83
May	2007	161	\$227,632	\$224,736	80.88	1.28%	791	4.91
June	2007	165	\$226,942	\$227,786	78.96	-0.37%	835	5.06
July	2007	150	\$229,844	\$225,782	74.80	1.79%	840	5.60
August	2007	171	\$220,568	\$216,932	88.39	1.67%	865	5.05
September	2007	130	\$225,980	\$222,049	74.59	1.77%	872	6.70
October	2007	134	\$216,865	\$215,538	81.12	0.61%	911	6.79
November	2007	98	\$248,898	\$245,127	99.05	1.53%	907	9.25
December	2007	97	\$232,292	\$228,550	103.97	1.63%	877	9.04
January	2008	92	\$220,532	\$216,163	102.40	2.02%	873	9.48
February	2008	85	\$235,065	\$229,472	104.17	2.43%	889	10.45
Total:		1581	\$227,589	\$224,566	87.09	1.43%	847	6.87





Best Sellers



Ascension \$200,000 – 259,999

*** 24.98 % total sales**

*** 407 sold**

*** 97 DOM**





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Livingston Parish

Category - RESIDENTIAL

Statistics for Entire MLS from 3/1/2007 - 2/29/2008

Month	Year	Monthly Sales	Avg List \$	Avg Sale \$	Avg DOM	Discount	Current Inventory	Months Inventory
March	2007	138	\$162,687	\$160,726	70.00	1.21%	676	4.89
April	2007	145	\$176,328	\$173,556	66.89	1.59%	721	4.97
May	2007	150	\$163,245	\$160,632	59.65	1.62%	694	4.62
June	2007	159	\$165,951	\$163,322	53.38	1.61%	814	5.11
July	2007	159	\$171,596	\$168,375	69.86	1.91%	826	5.19
August	2007	147	\$170,037	\$167,030	61.41	1.80%	841	5.72
September	2007	108	\$167,781	\$165,385	52.94	1.44%	1072	9.92
October	2007	124	\$167,684	\$162,883	67.19	2.94%	893	7.20
November	2007	110	\$161,014	\$158,068	67.94	1.86%	891	8.10
December	2007	92	\$175,774	\$171,234	81.25	2.65%	861	9.35
January	2008	98	\$157,580	\$154,920	79.53	1.71%	835	8.52
February	2008	101	\$165,770	\$164,158	103.38	0.98%	813	8.04
Total:		1531	\$167,310	\$164,400	69.46	1.78%	828	6.80





Best Sellers



Livingston \$130,000 – 159,999

*** 27.62 % total sales**

*** 407 sold**

*** 47 DOM**







Average MLS Sales Prices

Partial First Quarter Figures

2005

2006

2007 (Feb)

2008 (Feb)

East Baton Rouge

\$ 160,247

175,164

196,103

\$194,895

Ascension

\$ 161,673

201,846

218,542

\$229,472

Livingston

\$ 121,800

144,519

160,380

\$164,158



Sales and Inventory

Housing Units Sold in February (MLS)

	<u>2006</u>	<u>2007</u>	<u>2008</u>
East Baton Rouge	453	383	364
Ascension	150	106	85
Livingston	134	86	101



Sales and Inventory

Average Days on the Market - February

	<u>2006</u>	<u>2007</u>	<u>2008</u>
East Baton Rouge	72	68	91
Ascension	79	58	104
Livingston	93	65	103



Sales and Inventory

Average Inventory - February

	<u>2006</u>	<u>2007</u>	<u>2008</u>
East Baton Rouge	2,134	2,094	2,723
Ascension	629	691	889
Livingston	515	552	813



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the Villas
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the Villas
AT CASA COLINA





New Permits

	2004	2005	2006	2007
East Baton Rouge	1,580	1,688	1,460	1,213
EBR	- 247 permits			



New Permits

	2004	2005	2006	2007
East Baton Rouge	1,580	1,688	1,460	1,213
Ascension	1,167	1,522	1,708	875
Ascension		- 833 permits		



New Permits

	2004	2005	2006	2007
East Baton Rouge	1,580	1,688	1,460	1,213
Ascension	1,167	1,522	1,708	875
Livingston	1,022	1,204	1,686	1,432
Livingston		- 254 permits		



New Permits

Metro Areas Including:

East Baton Rouge

Ascension

Livingston Parish

1,334 LESS permits than in 2006



New Permits

Metro Areas Including:

East Baton Rouge

Ascension

Livingston Parish

1,334 LESS permits than in 2006

3,520 Total Permits



Overbuilt ?



“From January 1, 1955 to June 22, 1955, 123 new subdivisions, submitted to City Planning Engineer, totaling 4,559 lots.”



Stan Bardwell

Face of a Changing City

1955



THE SCHOUT REPORT

- Largest in EBR Parish = Homeowner / Contractor





THE SCHOUT REPORT

- **Largest in EBR Parish = Homeowner / Contractor**
- **2006 Homeowners Built 339 Homes in EBR Parish**
- **2007 Homeowners Built 222 Homes in EBR Parish**



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- Average Homeowner / Contractor Permit = \$248,493



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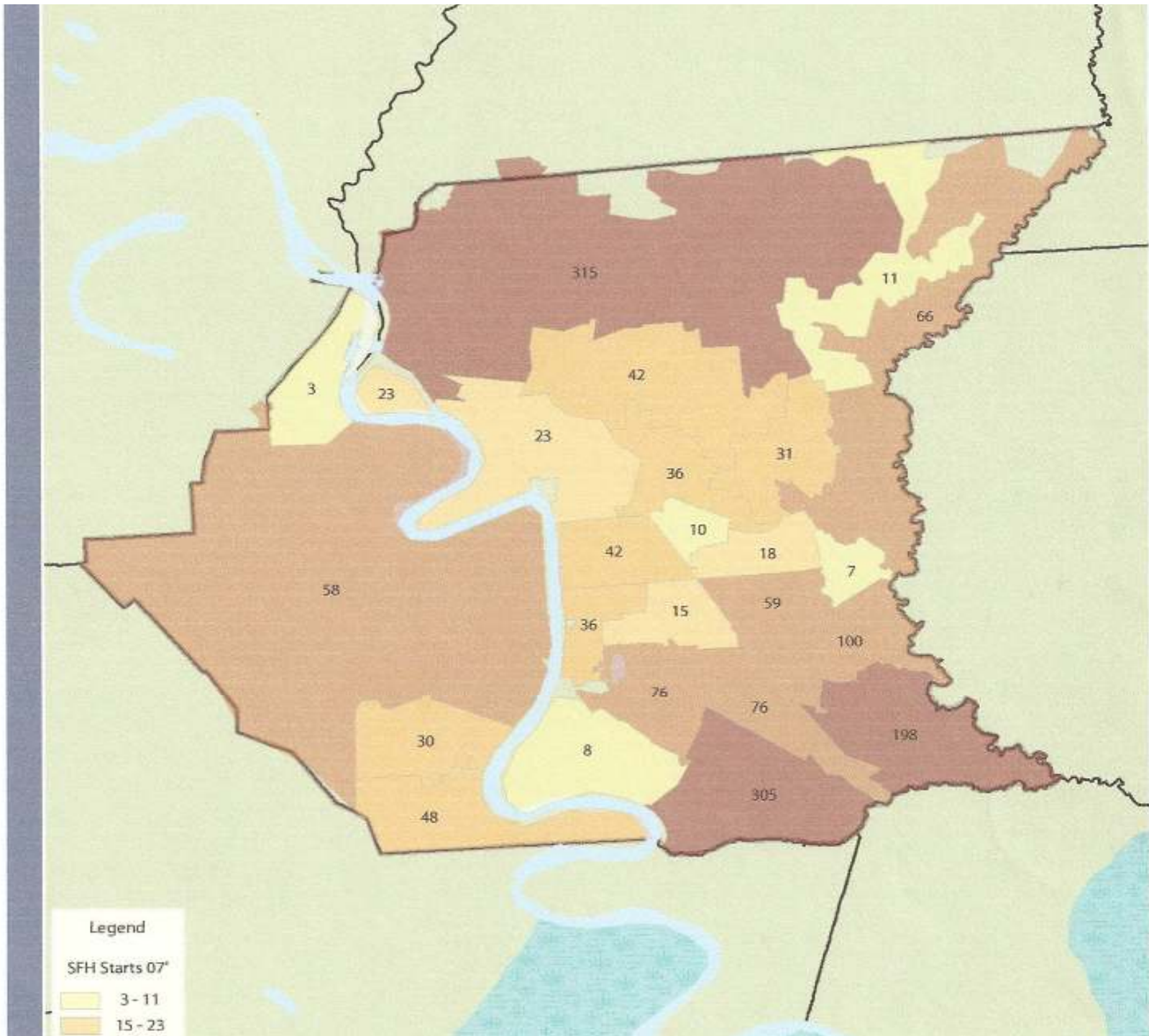
- 10% in EBR for 5,000 + sq. ft.
- 26.94% in EBR for 1,800 – 2,399 sq. ft.
- 20.67% in EBR for 3,000 – 3,999 sq. ft.



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- Largest in EBR Parish = Homeowner / Contractor
- 2006 Homeowners Built 339 Homes in EBR Parish
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- 26.94% in EBR for 1,800 – 2,399 sq. ft.
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- EBR Average \$202,166 up from \$187,207

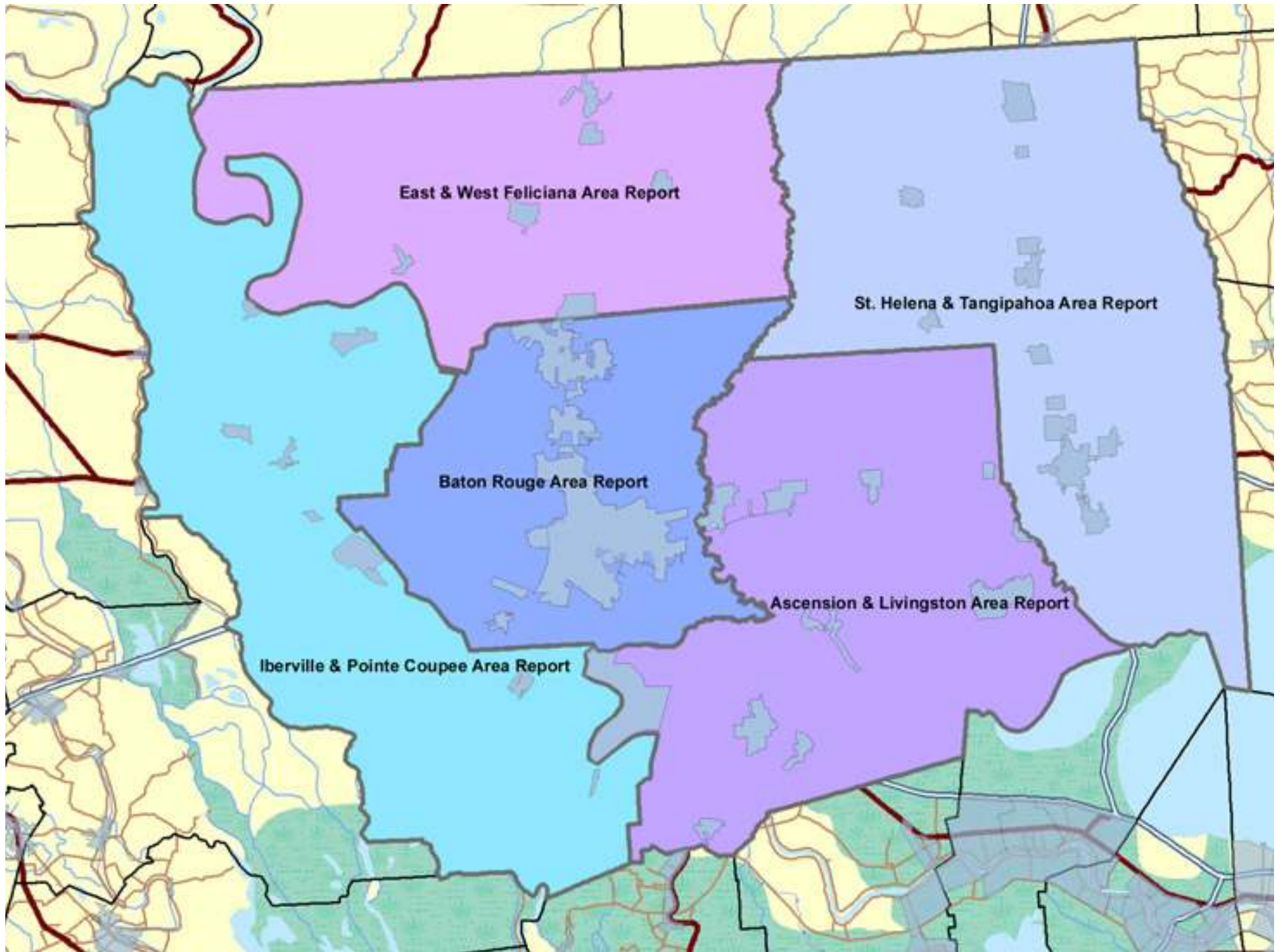


Legend

SFH Starts 07*

3 - 11

15 - 23





Schools Matter



Greater Baton Rouge Area School Rankings (District Performance Scores)



Score (of 120) **Rank (of 61)**



Zachary	110.1	1
Livingston	100.2	5
Ascension	98.3	8
West Baton Rouge	81.1	36
East Baton Rouge*	72.3	51



** Includes Central City Schools*

Source: Louisiana Department of Education



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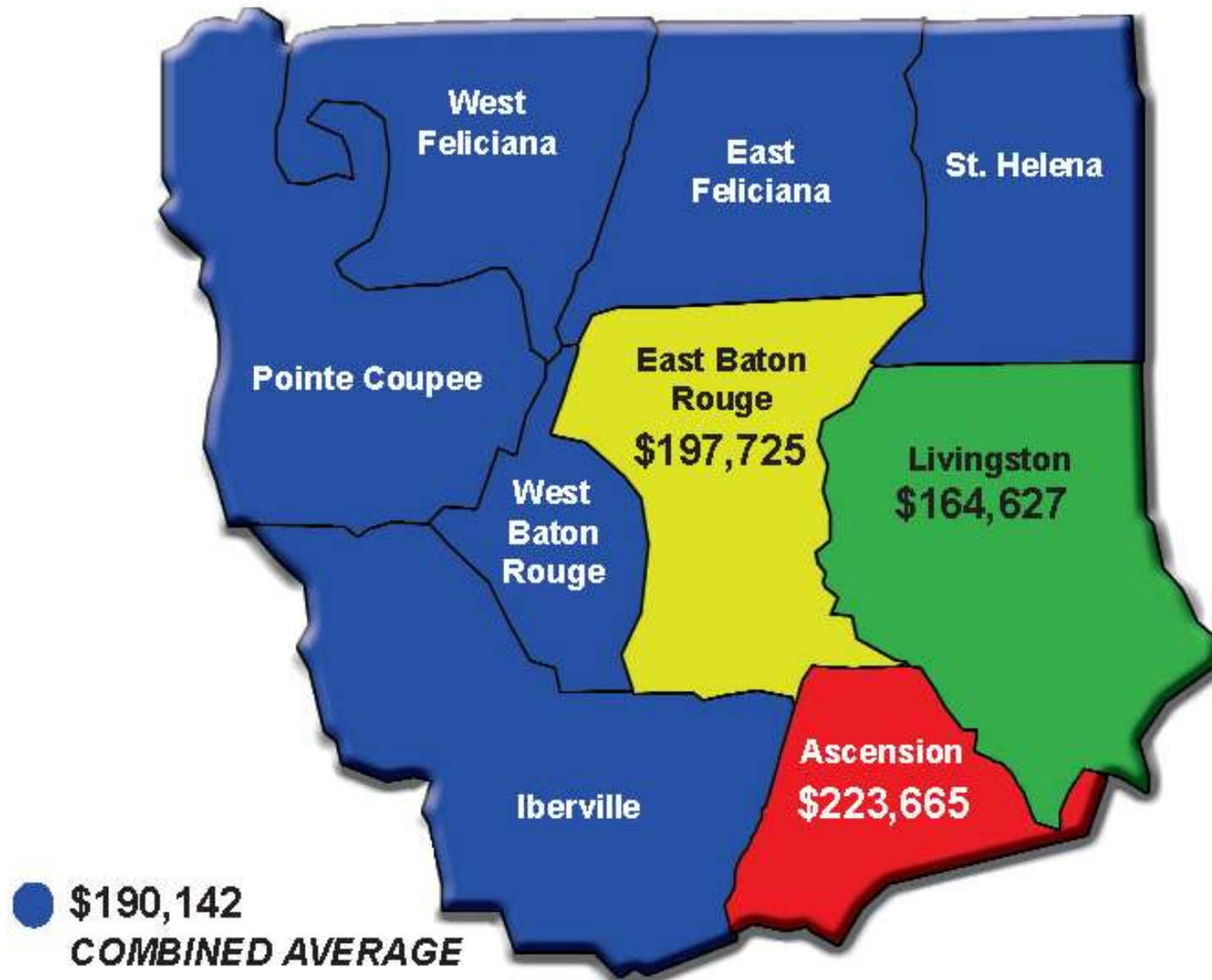




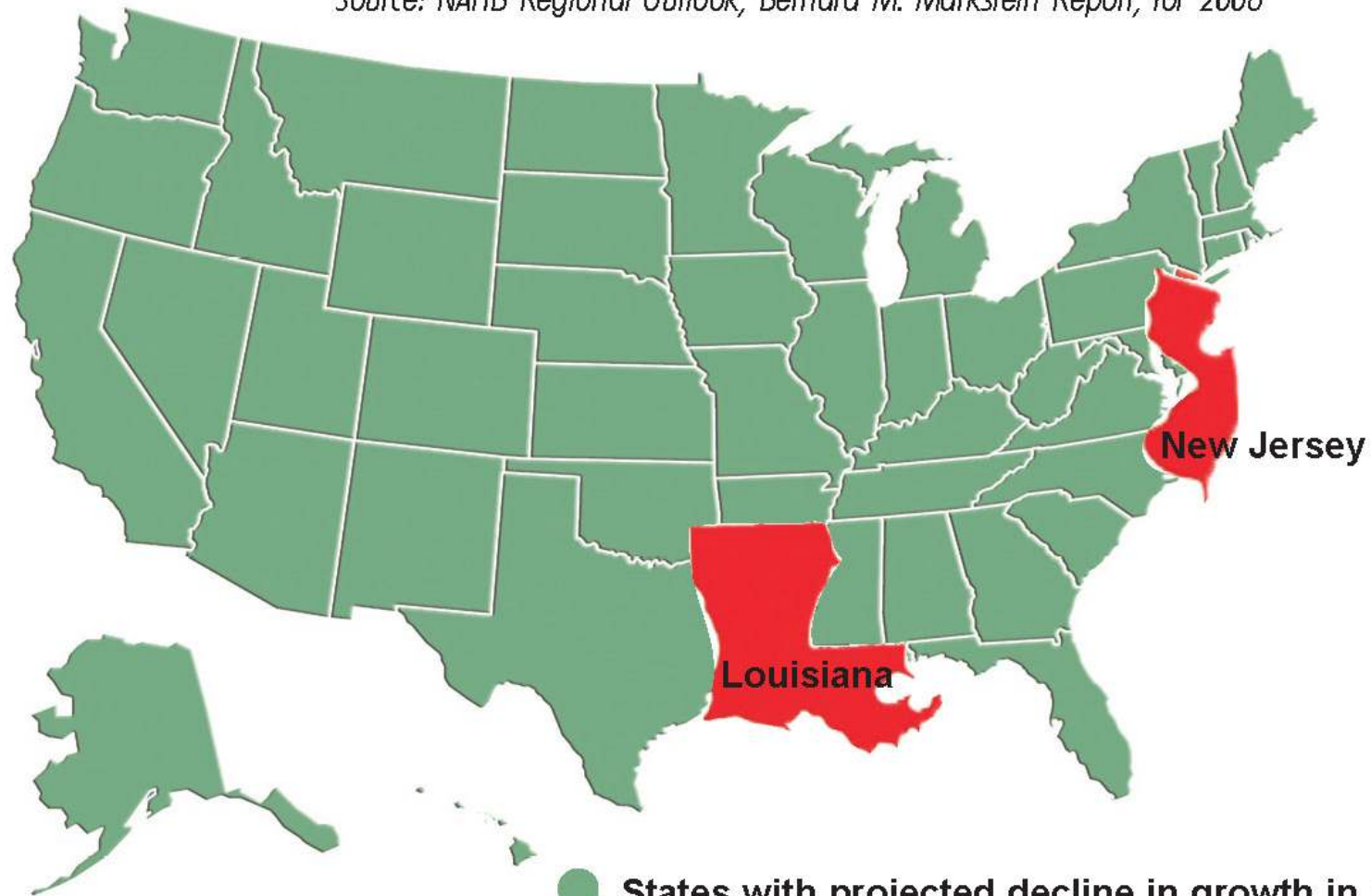
**Greater Baton Rouge
Association of Realtors**

Average House Values for 2007

*Source: GBRAR MLS Statistics as reported by www.batonrougetrends.com



**Source: NAHB Regional Outlook, Bernard M. Markstein Report, for 2008*



- States with projected decline in growth in 2008
- States projected to have growth up to 10% in 2008

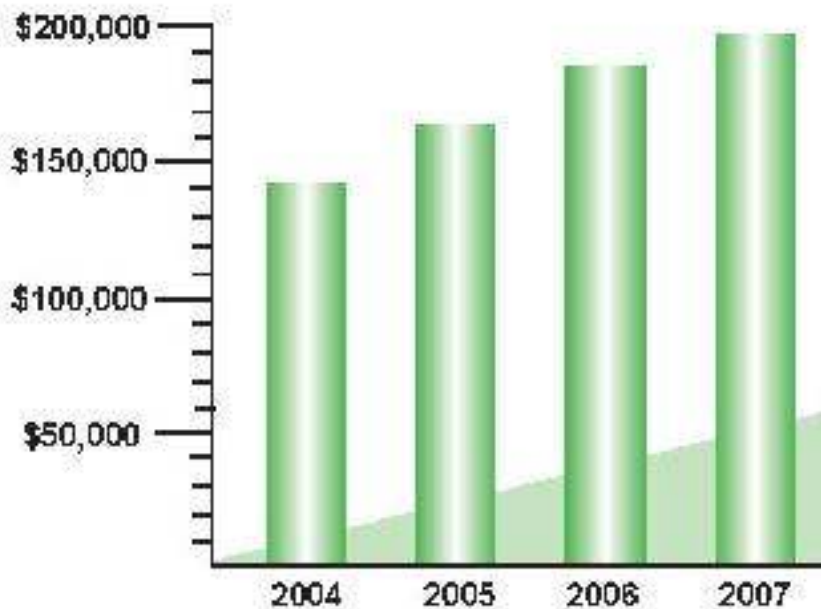


Jobs

Revenue

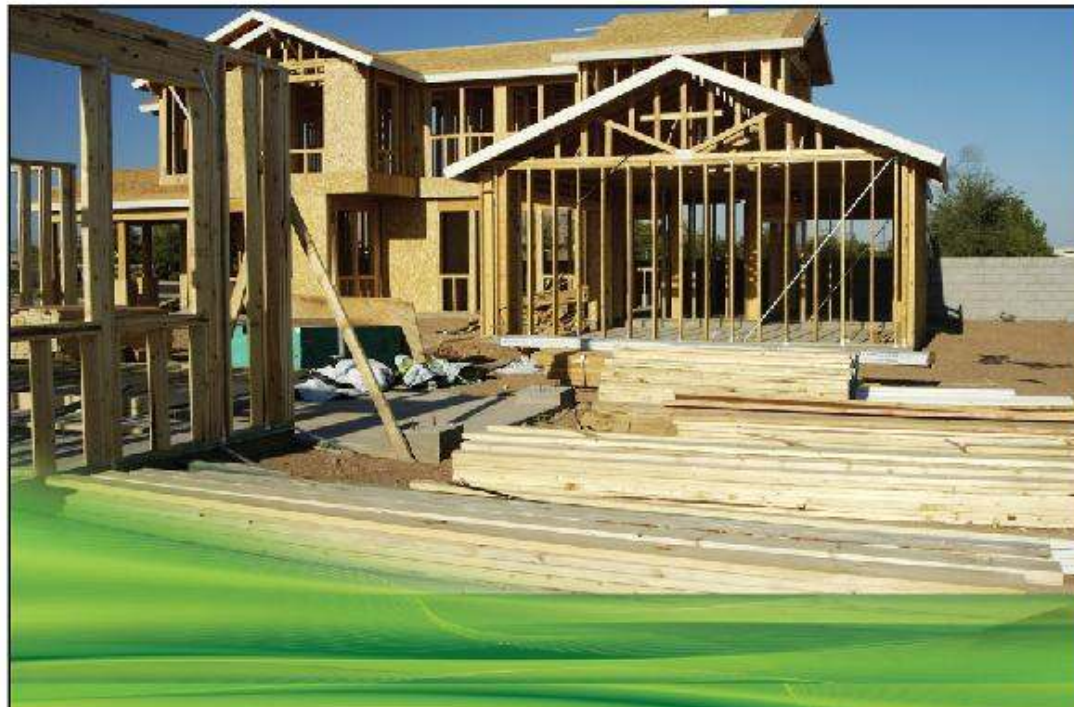
Low Interest Rates

Income



*Average Sales Price of Homes
in Baton Rouge Capital Region
2004-2007*

30% Increase
over the past four years



*Homes in the Baton Rouge Capital Region
have increased their value by 30%
over the past four years*

Owning a home can be the best investment you make.

The housing market in the Baton Rouge Capital Region is strong. Interest rates are low and buyer opportunities have never been better.

If you're thinking about building or buying a home, now is a great time to do it. The investment you make today can help you build long-term wealth. Homes in the area have increased their value on average by more than 30 percent in the past four years, and forecasts project the market to continue to grow.*

Owning a home is a great personal asset, and it's also a way to strengthen our communities and local economy. Homes are where we raise our families, nurture our dreams and create life-long memories. Learn more on how you can benefit from the current housing market.



www.LAhomeownership.com

*CREA 2012 Spring Report





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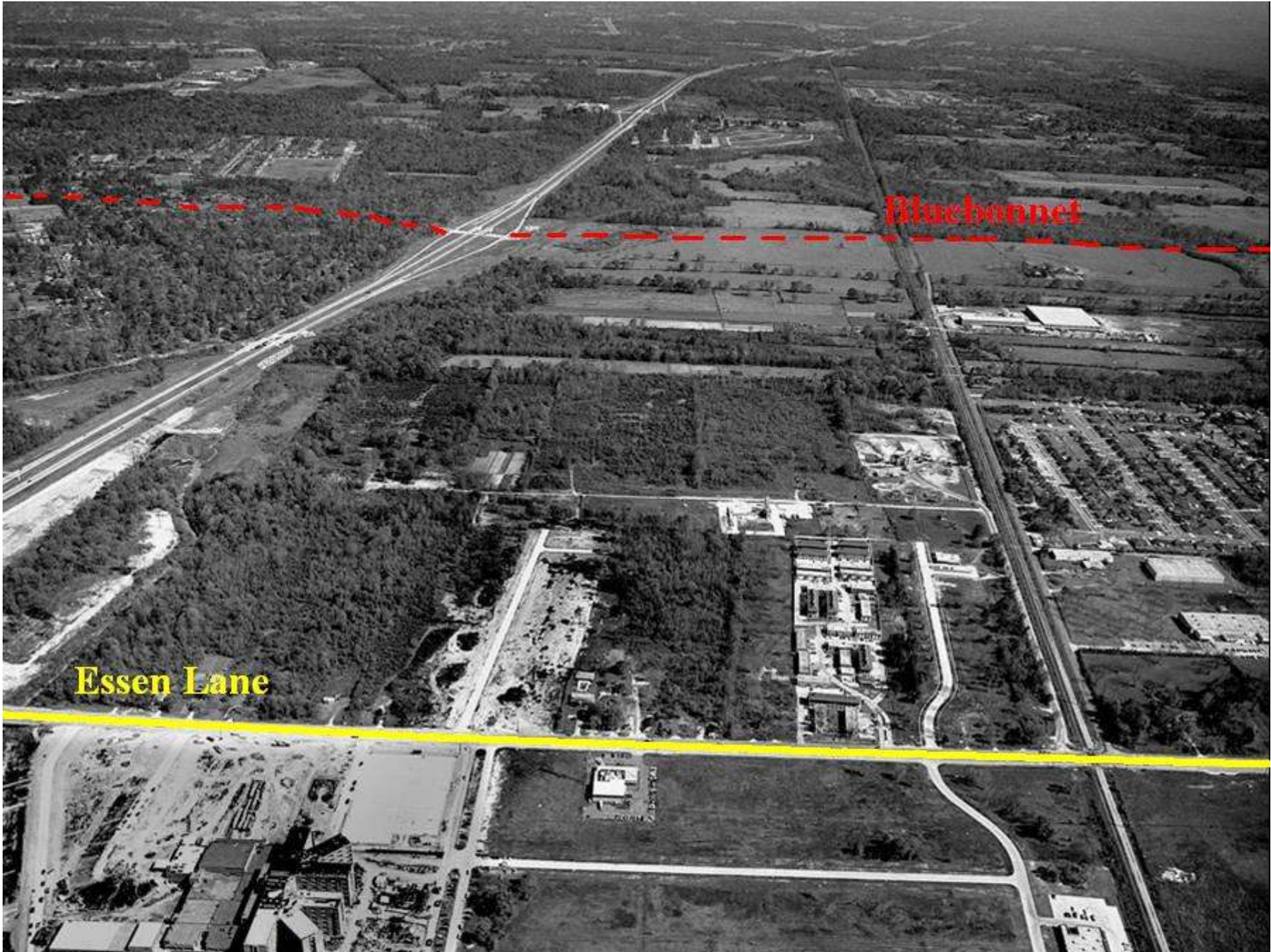


JAMESTOWN
BUSINESS CENTER

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Bluebonnet

Essen Lane



THEN

NOW





Shenandoah Subdivision



Residential Trends Overview

Edward B. Kramer

