



# Demographics Bulletin

## Zachary Community Schools

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### Is the Zachary area real estate slowdown continuing?

- **Yes, June-December 2009 sales were well below the 2005-2007 peak pace**
- **Homes are selling more slowly, but prices are not falling dramatically**
- **124 homes sold between June and December of 2009, versus 123 sold earlier in 2009**

### Impact on 2010-2011 school enrollment?

- **The housing sales data suggest an enrollment increase similar to 2009-10**

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We welcome your input and tips on developments that may impact the school-age population in the Zachary Community Schools.

## Summer and Fall 2009 Zachary-Area Real Estate Sales: *Still Slow, But Steady*

One important way to keep a finger on the pulse of local demographics is monitoring Zachary-area home sales. Robust sales and low inventories of available housing are healthy signs for the real estate market and important signals of needed expansion for local institutions like schools. Slowing sales and rising inventories suggest tough times for realtors and decelerating growth in the school-age population. The Zachary real estate market continues to be slow, but steady, and should generate only modest school enrollment growth for at least another year. The bottom line is that homes continue to sell, but not nearly at the pace of a few years ago.

Once again, with the help of School Board President Hubie Owen, we compiled the table below from the Multiple Listing Service real estate database. The numbers pertain to residential housing units. The area covered is the 70791 zip code, which reasonably approximates the Zachary Community school district. The time frame is the last seven months of calendar years 2004-2009. This period includes the summer and fall housing season, which is traditionally slower than the winter and spring season when most homes are bought and sold so that families can be in place for the coming school year.

June To December	Units Sold	Mean Price <sup>a</sup>	Median Price <sup>a</sup>	Price per Sq. Foot	Days on Market
2004	153	\$165	\$162	\$88	96
2005	238	\$284	\$179	\$95	103
2006	227	\$209	\$194	\$106	73
2007	232	\$226	\$202	\$113	85
2008	146	\$244	\$220	\$116	110
2009	124	\$212	\$203	\$110	95

<sup>a</sup>Price in thousands of dollars

The data show three years of strong second-half residential sales from 2005 to 2007. Just over half as many sales took place during the June-December period of 2008. About 20 fewer sales were closed in

the same period for 2009, suggesting continued weak summer and fall sales. There is some evidence of softening prices, but the levels remain above the 2004-2006 period. Also, the typical sales price remains well in the range of affordable family housing. Time on the market for the existing housing inventory declined in the last half of the year. Still, the inventory for sale has increased from 117 in July of 2009 to 146 at the end of 2009. Of those homes for sale, 36 are unoccupied new construction (up from 26 in July). While this inventory is lower than the peak boom years of 2005-2007, it is still ample for attracting in-migrants and contributing to 2010-2011 school enrollment growth much like that of 2009-2010. It is important to remember that not all new enrollment is due to new families moving into the Zachary area. There will always be some "natural" or "organic" growth in a school population as existing families grow, generating new entrants into the system. Thus, *signs point to a continuation of moderate growth.*

### Reminder! April 1 is National Census Day

Help ensure that Zachary is counted! Much is at stake for both the city and the schools.

