



Demographics Bulletin

Zachary Community Schools

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2009—1

Is the Zachary area real estate slowdown continuing?

- **Yes, June-December 2008 sales are well below the 2005-2007 pace**
- **But, homes are still selling and prices do not appear to be falling**
- **146 homes sold between June and December of last year, versus 115 sold between January and May of 2008**

Impact on 2009-2010 school enrollment?

- **At this time, the housing sales data suggest an enrollment increase similar to 2008-09**

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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 2008 Zachary-Area Real Estate Sales: *Slow, But Steady*

Tracking Zachary-area home sales is an important way to keep a finger on the pulse of local demographics. 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 portend tough times for realtors and decelerating growth in the school-age population. We saw the slowing scenario in the winter/spring 2008 sales figures for the Zachary area. And, while we still saw substantial growth in Zachary school enrollment, the new student population was not as large as in years past. As we prepare for the 2009-2010 school year, it is important to continue our monitoring of area real estate sales. As we will see, 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 member Hubie Owen, we compiled the table below from the Multiple Listing 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 2004-2008. This period includes the summer and fall housing seasons which are traditionally slower than the later winter and spring season when most homes are bought and sold so that families can be in place for the coming school year.

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. In fact, the sales in 2008 were much closer to those in 2004. Importantly, the data do not show declining prices. Time on the market for the existing housing inventory did increase last year.

June To December	Units Sold	Mean Price ^a	Median Price ^a	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

^aPrice in thousands of dollars

“Slow, but steady” seems to characterize the Zachary residential real estate market in the last half of 2008. In fact, the 146 units sold is higher than the 2008 winter/spring total of 115 homes. So, an optimistic view is that the local slowdown bottomed somewhere in mid-2008 and sales activity is beginning to pick up again. When we analyze sales for the first half of 2009, we will be able to assess that hypothesis. In the interim, your demographer suggests planning for 2009-2010 school enrollment gains about like those of the slow real estate market that coincided with the 2008-2009 school year.

New Online Archive for Zachary Demographic Bulletins

Strategic Demographics has set up an archive of these bulletins. You can read all of the school demography bulletins issued for the Zachary Community Schools at any time by going to this link:

<http://www.strategicdemographics.com/zachary.html>