

Monthly Indicators



THE GREATER BATON ROUGE
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January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in Greater Baton Rouge decreased 6.0 percent to 993. Pending Sales were up 12.3 percent to 819. Inventory levels shrank 16.2 percent to 3,213 units.

Prices continued to gain traction. The Median Sales Price increased 1.8 percent to \$179,850. Days on Market was down 12.9 percent to 81 days. Sellers were encouraged as Months Supply of Inventory was down 22.0 percent to 3.9 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Activity Snapshot

+ 9.5%

+ 1.8%

- 16.2%

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 comprised 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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,056	993	- 6.0%	1,056	993	- 6.0%
Pending Sales		729	819	+ 12.3%	729	819	+ 12.3%
Closed Sales		525	575	+ 9.5%	525	575	+ 9.5%
Days on Market		93	81	- 12.9%	93	81	- 12.9%
Median Sales Price		\$176,750	\$179,850	+ 1.8%	\$176,750	\$179,850	+ 1.8%
Avg. Sales Price		\$205,782	\$212,669	+ 3.3%	\$205,782	\$212,669	+ 3.3%
Pct. of List Price Received		96.6%	97.5%	+ 0.9%	96.6%	97.5%	+ 0.9%
Affordability Index		158	151	- 4.4%	158	151	- 4.4%
Homes for Sale		3,832	3,213	- 16.2%	--	--	--
Months Supply		5.0	3.9	- 22.0%	--	--	--

New Listings

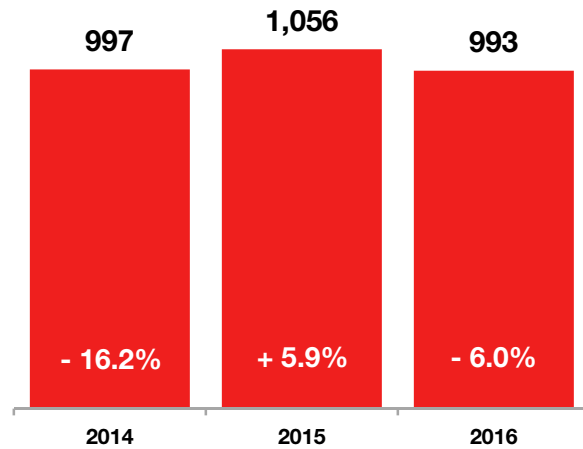
A count of the properties that have been newly listed on the market in a given month.



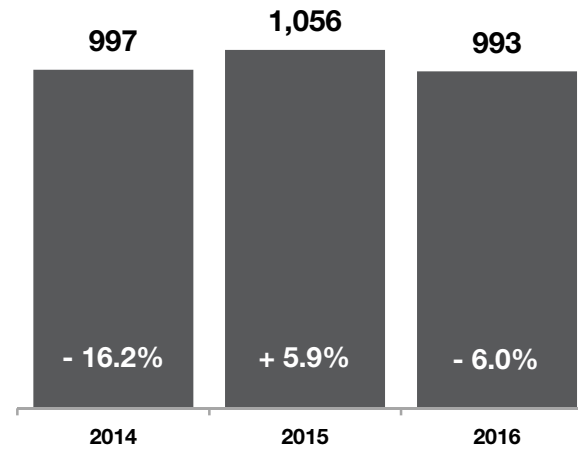
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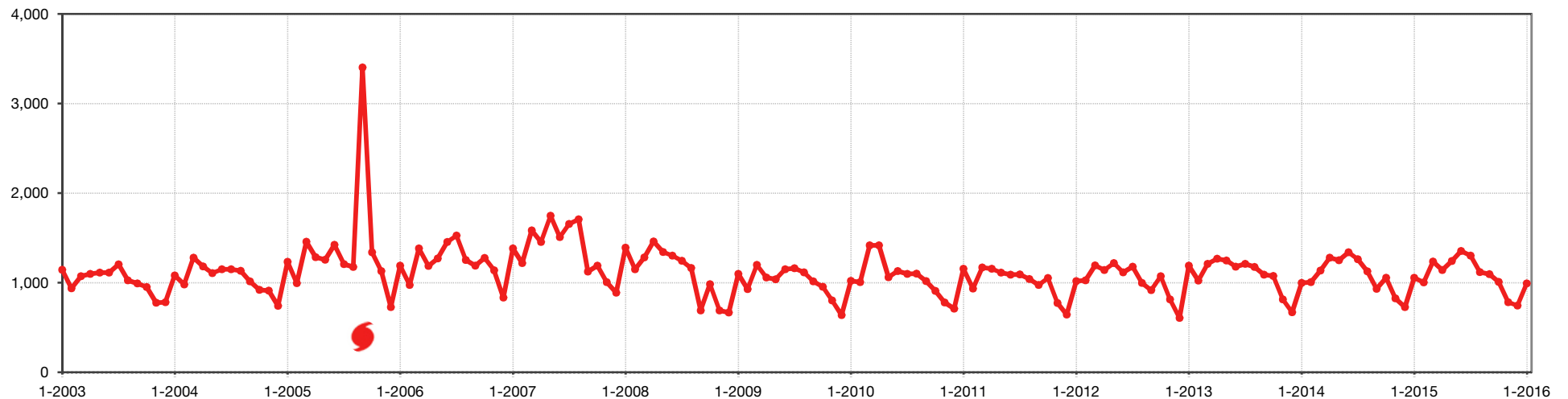


Year to Date



	New Listings	Prior Year	Percent Change
February 2015	1,004	1,007	-0.3%
March 2015	1,238	1,136	+9.0%
April 2015	1,142	1,279	-10.7%
May 2015	1,241	1,250	-0.7%
June 2015	1,355	1,340	+1.1%
July 2015	1,304	1,263	+3.2%
August 2015	1,120	1,127	-0.6%
September 2015	1,096	931	+17.7%
October 2015	1,010	1,056	-4.4%
November 2015	784	827	-5.2%
December 2015	745	727	+2.5%
January 2016	993	1,056	-6.0%
12-Month Avg	1,086	1,083	+0.3%

Historical New Listings by Month



Pending Sales

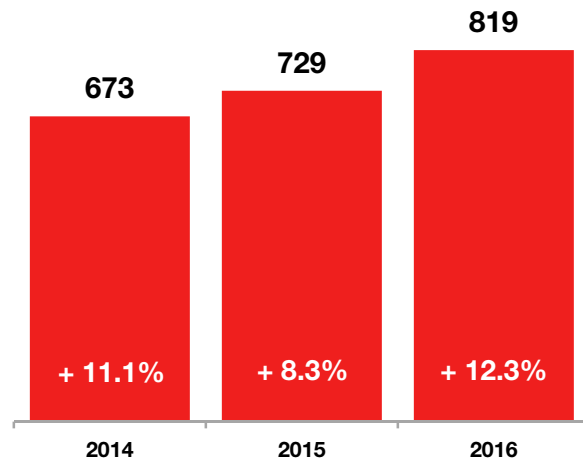
A count of the properties on which offers have been accepted in a given month.



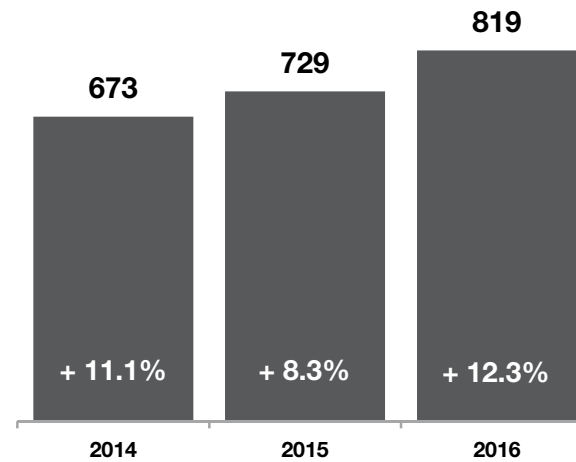
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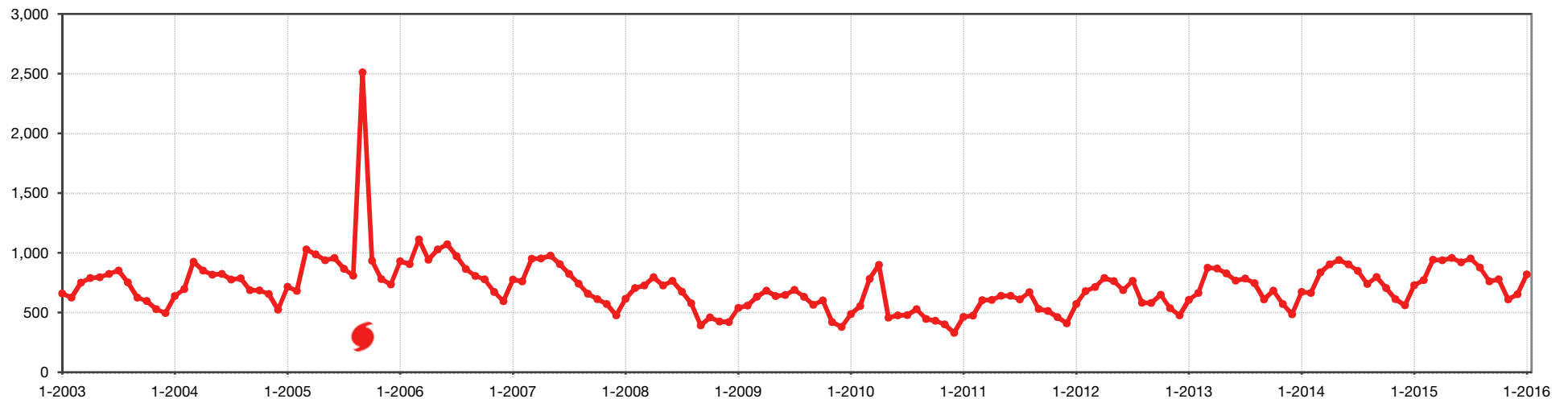


Year to Date



Pending Sales	Prior Year	Percent Change
February 2015	665	+16.2%
March 2015	836	+12.7%
April 2015	903	+3.9%
May 2015	941	+1.8%
June 2015	903	+1.9%
July 2015	849	+12.4%
August 2015	740	+18.5%
September 2015	799	-4.8%
October 2015	705	+10.5%
November 2015	612	-0.3%
December 2015	562	+16.2%
January 2016	819	+12.3%
12-Month Avg	832	+8.1%

Historical Pending Sales by Month



Closed Sales

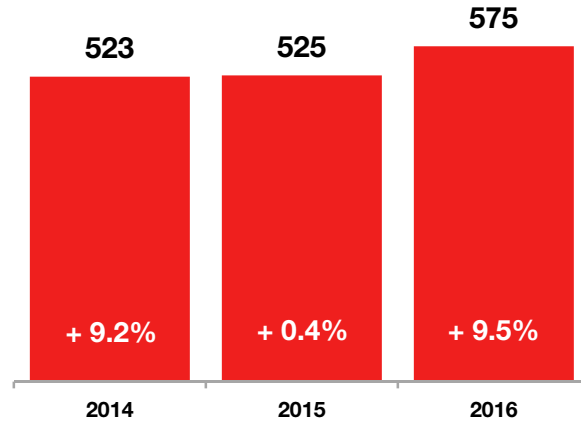
A count of the actual sales that closed in a given month.



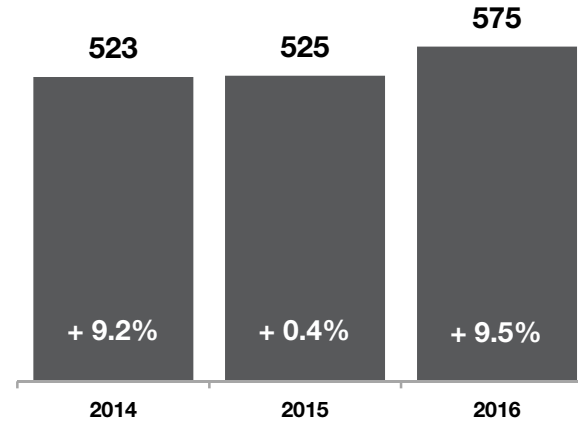
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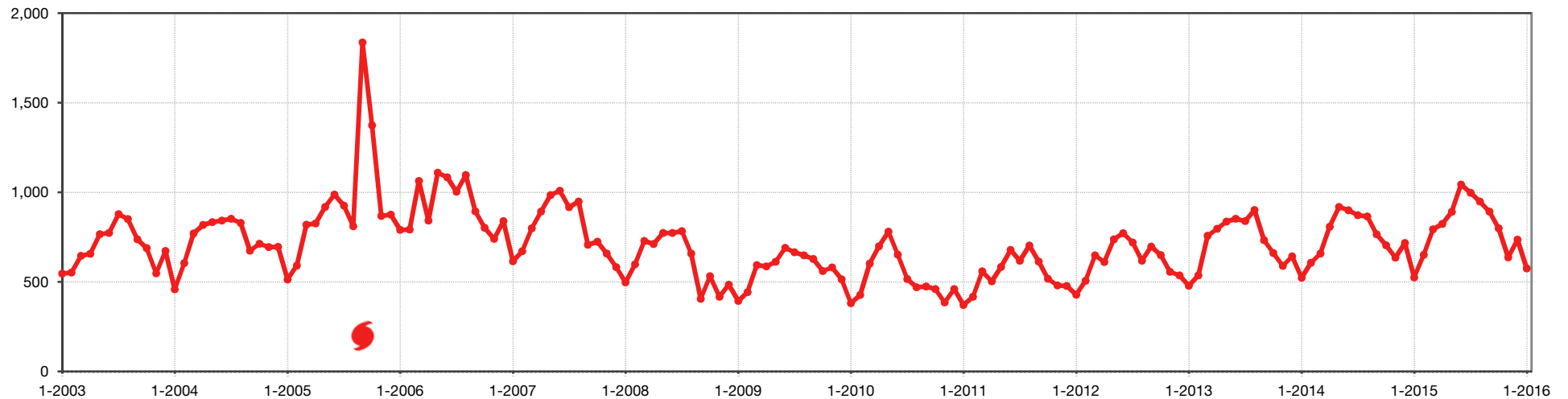


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	651	607	+7.2%
March 2015	794	658	+20.7%
April 2015	823	808	+1.9%
May 2015	891	918	-2.9%
June 2015	1,043	900	+15.9%
July 2015	998	872	+14.4%
August 2015	949	865	+9.7%
September 2015	892	766	+16.4%
October 2015	800	704	+13.6%
November 2015	637	635	+0.3%
December 2015	736	718	+2.5%
January 2016	575	525	+9.5%
12-Month Avg	816	748	+9.1%

Historical Closed Sales by Month



Days on Market Until Sale

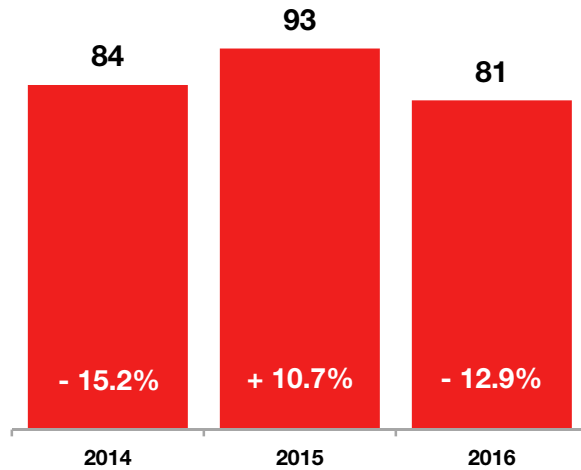
Average number of days between when a property is listed and when an offer is accepted in a given month.



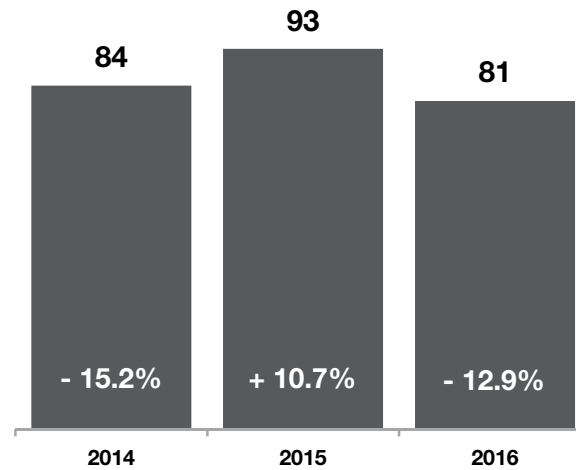
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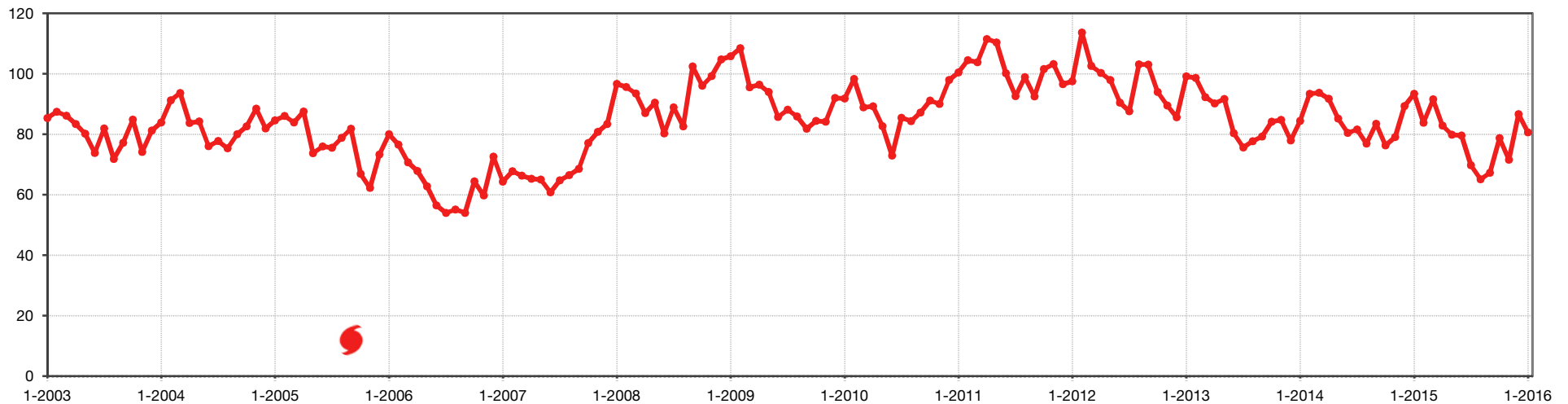
Year to Date



Days on Market	Prior Year	Percent Change	
February 2015	84	93	-9.7%
March 2015	92	94	-2.1%
April 2015	83	92	-9.8%
May 2015	80	85	-5.9%
June 2015	80	80	0.0%
July 2015	70	82	-14.6%
August 2015	65	77	-15.6%
September 2015	67	83	-19.3%
October 2015	79	76	+3.9%
November 2015	72	79	-8.9%
December 2015	87	89	-2.2%
January 2016	81	93	-12.9%
12-Month Avg*	78	85	-8.2%

* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

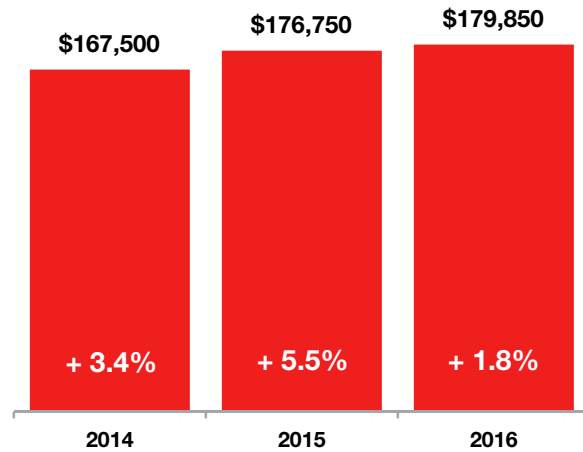
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



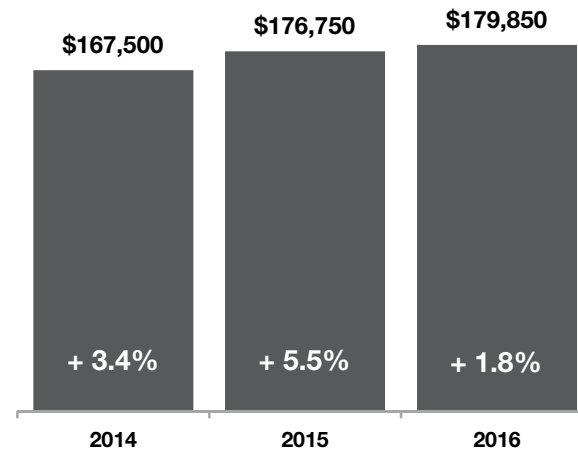
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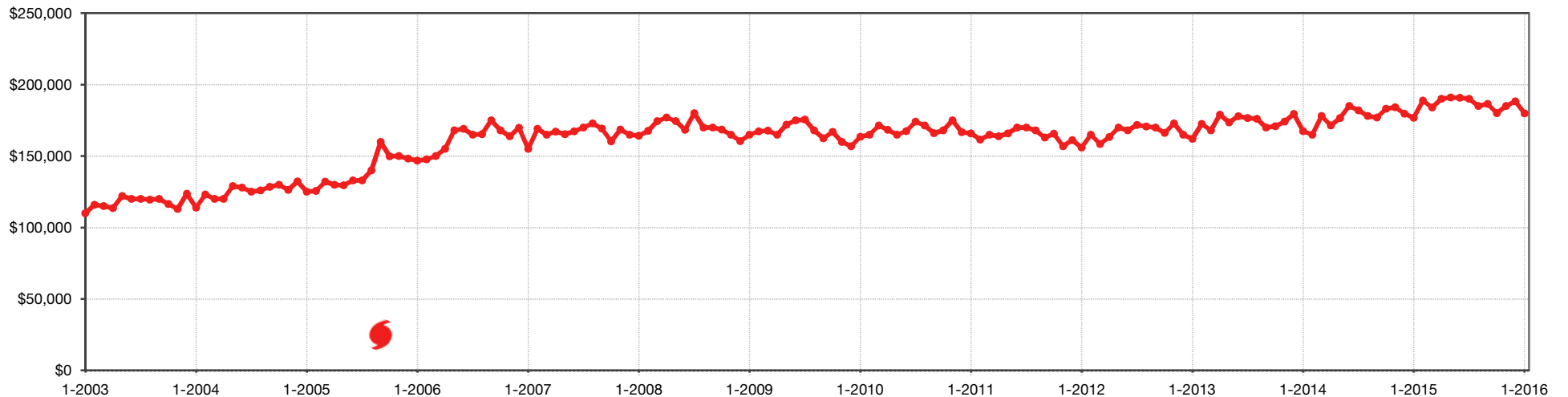
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2015	\$188,750	\$165,000	+14.4%
March 2015	\$183,898	\$178,110	+3.2%
April 2015	\$190,000	\$171,443	+10.8%
May 2015	\$191,000	\$176,500	+8.2%
June 2015	\$190,750	\$185,000	+3.1%
July 2015	\$190,000	\$182,000	+4.4%
August 2015	\$185,000	\$178,010	+3.9%
September 2015	\$186,400	\$177,000	+5.3%
October 2015	\$180,000	\$183,000	-1.6%
November 2015	\$185,000	\$184,100	+0.5%
December 2015	\$188,250	\$179,640	+4.8%
January 2016	\$179,850	\$176,750	+1.8%
12-Month Med*	\$187,500	\$178,499	+5.0%

* Median Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

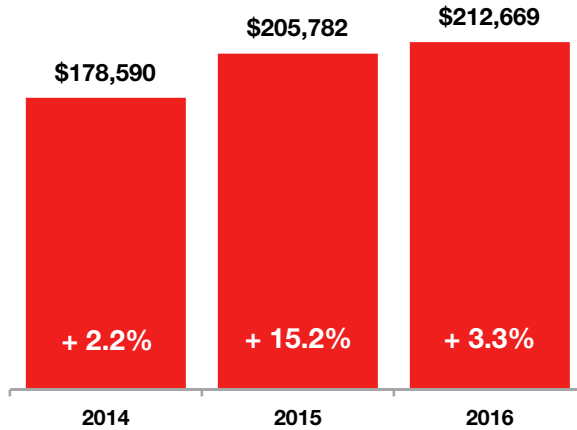
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



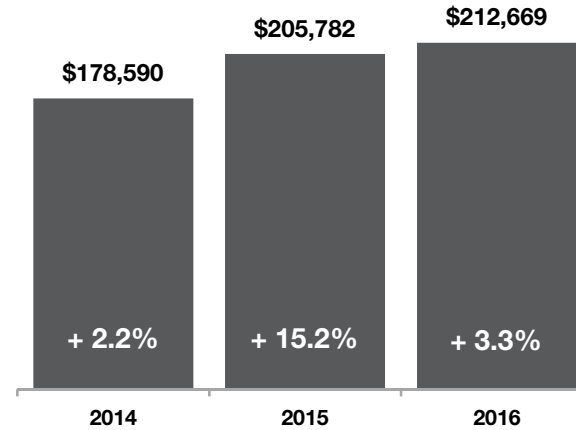
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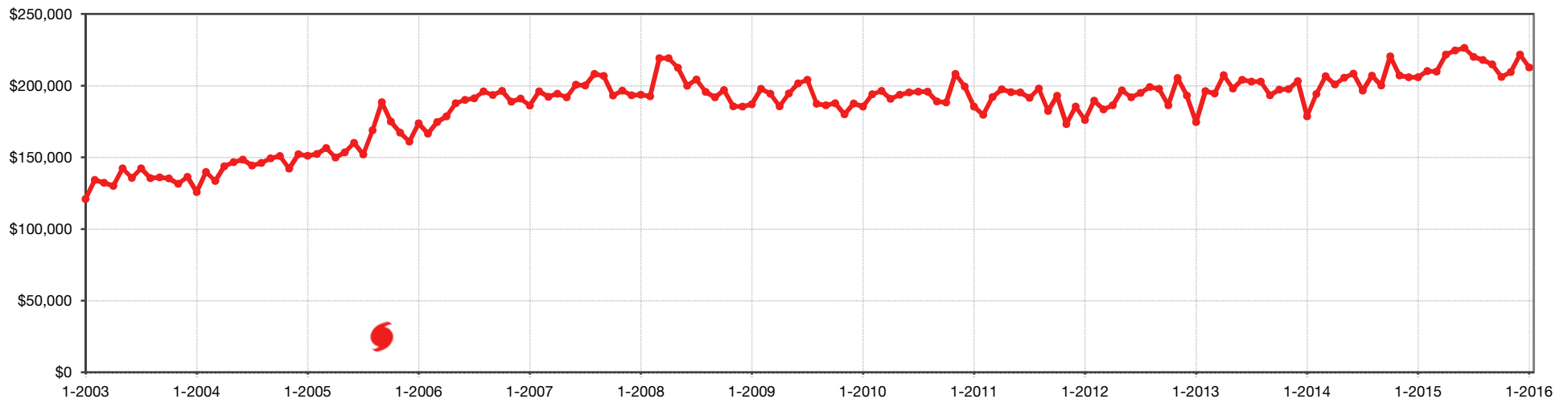
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$210,145	\$194,177	+8.2%
March 2015	\$209,847	\$206,494	+1.6%
April 2015	\$221,716	\$200,839	+10.4%
May 2015	\$224,583	\$205,478	+9.3%
June 2015	\$226,409	\$208,449	+8.6%
July 2015	\$220,023	\$196,554	+11.9%
August 2015	\$217,827	\$206,847	+5.3%
September 2015	\$214,797	\$200,078	+7.4%
October 2015	\$206,052	\$220,426	-6.5%
November 2015	\$209,389	\$207,079	+1.1%
December 2015	\$221,742	\$205,825	+7.7%
January 2016	\$212,669	\$205,782	+3.3%
12-Month Avg*	\$216,953	\$204,805	+5.9%

* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

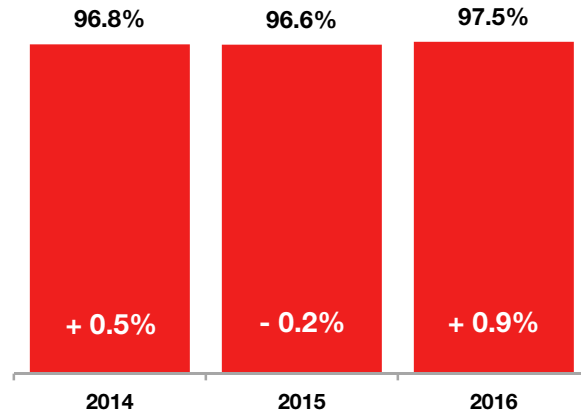
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



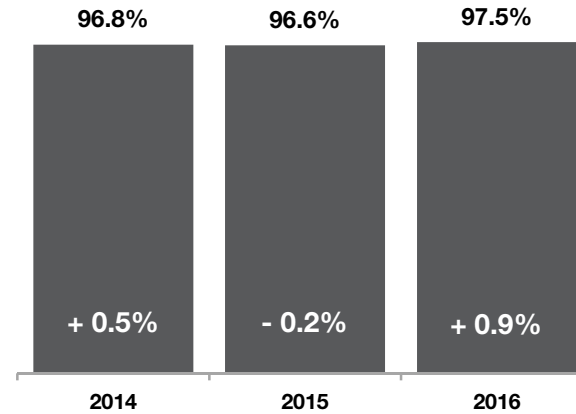
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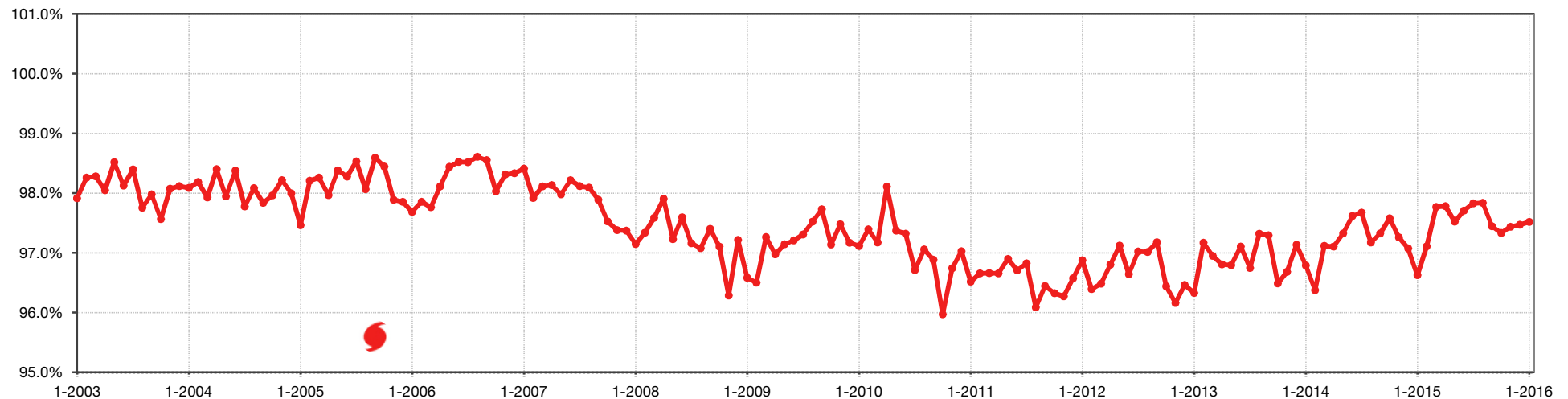
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2015	97.1%	96.4%	+0.7%
March 2015	97.8%	97.1%	+0.7%
April 2015	97.8%	97.1%	+0.7%
May 2015	97.5%	97.3%	+0.2%
June 2015	97.7%	97.6%	+0.1%
July 2015	97.8%	97.7%	+0.1%
August 2015	97.8%	97.2%	+0.6%
September 2015	97.4%	97.3%	+0.1%
October 2015	97.3%	97.6%	-0.3%
November 2015	97.4%	97.3%	+0.1%
December 2015	97.5%	97.1%	+0.4%
January 2016	97.5%	96.6%	+0.9%
12-Month Avg*	97.6%	97.2%	+0.4%

* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

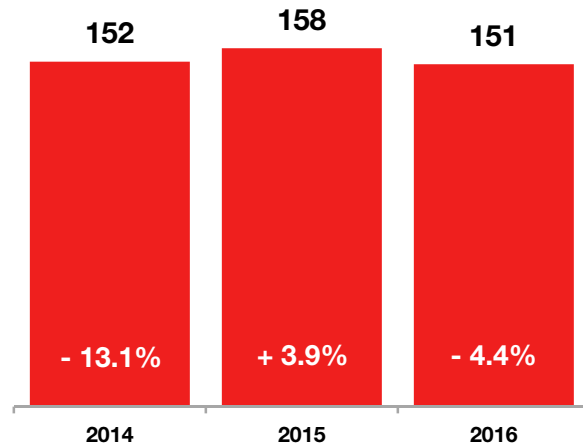
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



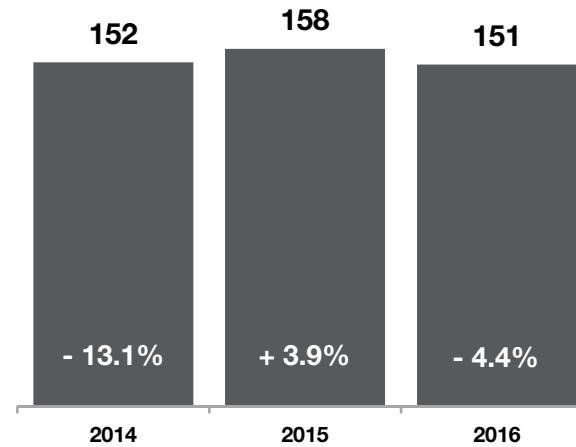
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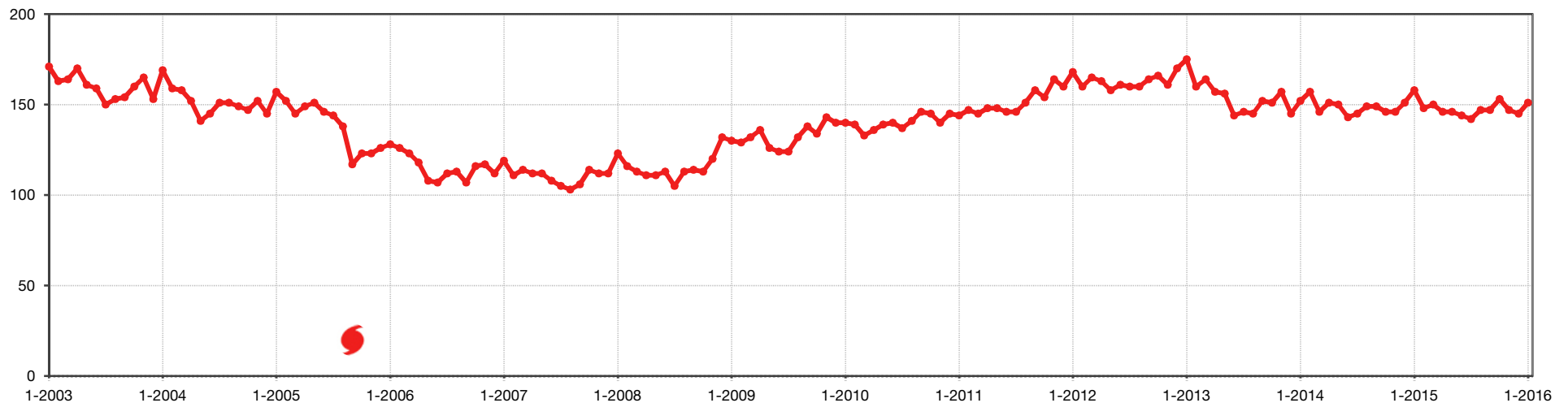


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2015	148	157	-5.7%
March 2015	150	146	+2.7%
April 2015	146	151	-3.3%
May 2015	146	150	-2.7%
June 2015	144	143	+0.7%
July 2015	142	145	-2.1%
August 2015	147	149	-1.3%
September 2015	147	149	-1.3%
October 2015	153	146	+4.8%
November 2015	147	146	+0.7%
December 2015	145	151	-4.0%
January 2016	151	158	-4.4%
12-Month Avg	147	147	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

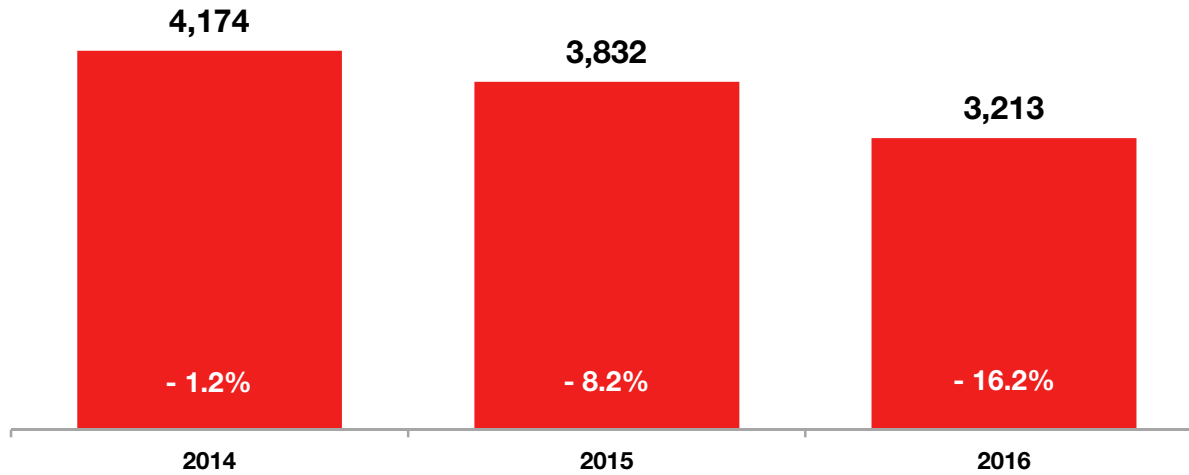
The number of properties available for sale in active status at the end of a given month.



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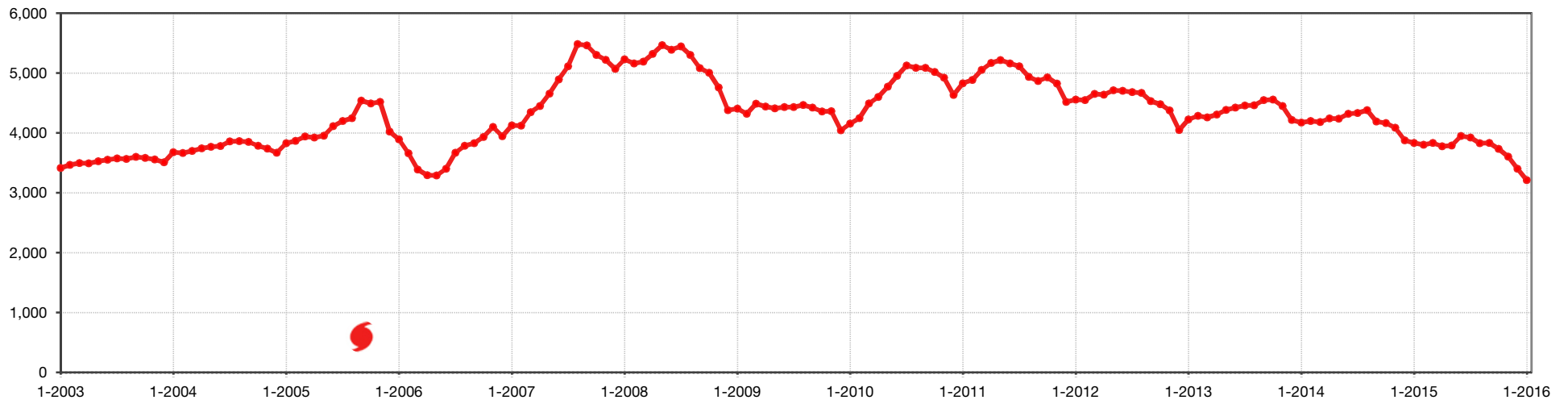


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	Homes for Sale	Prior Year	Percent Change
February 2015	3,803	4,201	-9.5%
March 2015	3,833	4,182	-8.3%
April 2015	3,777	4,244	-11.0%
May 2015	3,792	4,238	-10.5%
June 2015	3,951	4,320	-8.5%
July 2015	3,925	4,335	-9.5%
August 2015	3,828	4,381	-12.6%
September 2015	3,832	4,192	-8.6%
October 2015	3,732	4,163	-10.4%
November 2015	3,604	4,086	-11.8%
December 2015	3,400	3,876	-12.3%
January 2016	3,213	3,832	-16.2%
12-Month Avg	3,724	4,171	-10.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

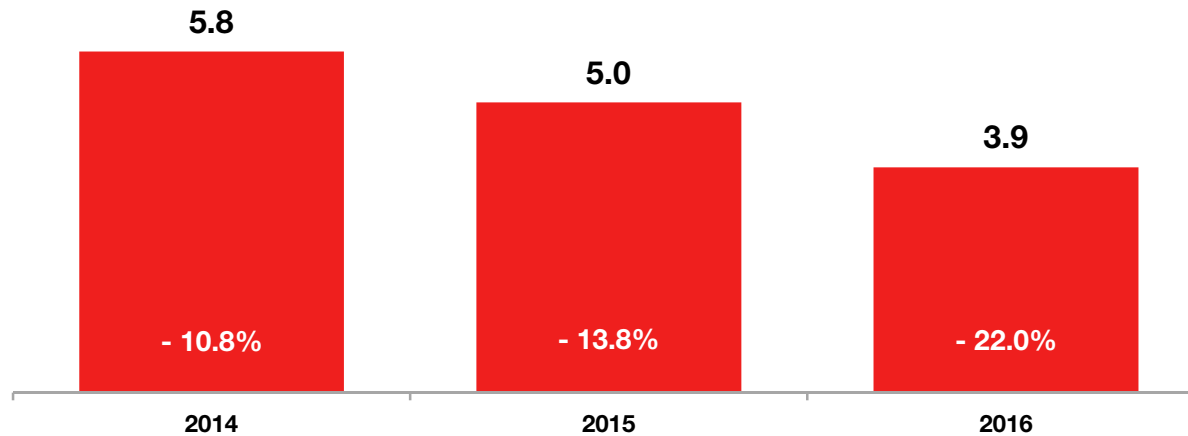
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
February 2015	4.9	5.9	-16.9%
March 2015	4.9	5.9	-16.9%
April 2015	4.8	6.0	-20.0%
May 2015	4.8	5.9	-18.6%
June 2015	5.0	5.9	-15.3%
July 2015	4.9	5.9	-16.9%
August 2015	4.7	5.9	-20.3%
September 2015	4.7	5.6	-16.1%
October 2015	4.6	5.5	-16.4%
November 2015	4.4	5.4	-18.5%
December 2015	4.1	5.1	-19.6%
January 2016	3.9	5.0	-22.0%
12-Month Avg*	4.6	5.6	-17.9%

* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

