

# Monthly Indicators



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## February 2016

The primary story, both nationally and in local submarkets, is a dwindling months' supply of inventory. The cure, of course, is more inventory. But new construction has been lagging during this opportune moment, and sellers of existing homes are not yet hitting the market in droves. The heart of the selling season has yet to begin, so we're still optimistically watching for an increase in activity in the coming months.

New Listings in Greater Baton Rouge increased 15.2 percent to 1,160. Pending Sales were up 20.3 percent to 930. Inventory levels shrank 14.7 percent to 3,250 units.

Prices were a tad soft. The Median Sales Price decreased 2.7 percent to \$183,575. Days on Market was down 4.8 percent to 80 days. Sellers were encouraged as Months Supply of Inventory was down 20.4 percent to 3.9 months.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

## Activity Snapshot

**+ 1.4%**      **- 2.7%**      **- 14.7%**

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	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		1,007	<b>1,160</b>	+ 15.2%	2,063	<b>2,169</b>	+ 5.1%
<b>Pending Sales</b>		773	<b>930</b>	+ 20.3%	1,502	<b>1,735</b>	+ 15.5%
<b>Closed Sales</b>		651	<b>660</b>	+ 1.4%	1,177	<b>1,253</b>	+ 6.5%
<b>Days on Market</b>		84	<b>80</b>	- 4.8%	88	<b>80</b>	- 9.1%
<b>Median Sales Price</b>		\$188,750	<b>\$183,575</b>	- 2.7%	\$182,000	<b>\$181,000</b>	- 0.5%
<b>Avg. Sales Price</b>		\$210,145	<b>\$209,721</b>	- 0.2%	\$208,254	<b>\$210,841</b>	+ 1.2%
<b>Pct. of List Price Received</b>		97.1%	<b>97.7%</b>	+ 0.6%	96.9%	<b>97.6%</b>	+ 0.7%
<b>Affordability Index</b>		148	<b>153</b>	+ 3.4%	153	<b>155</b>	+ 1.3%
<b>Homes for Sale</b>		3,808	<b>3,250</b>	- 14.7%	--	--	--
<b>Months Supply</b>		4.9	<b>3.9</b>	- 20.4%	--	--	--

# New Listings

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

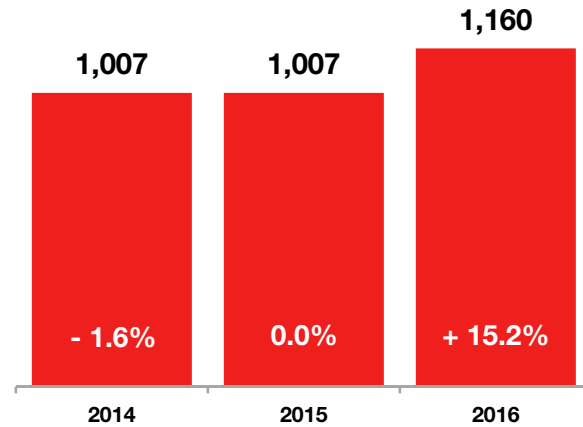


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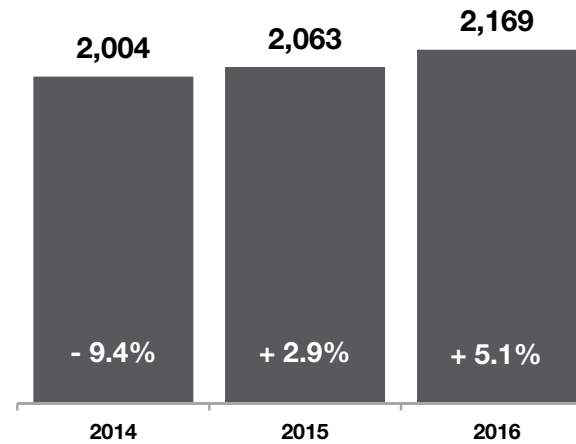
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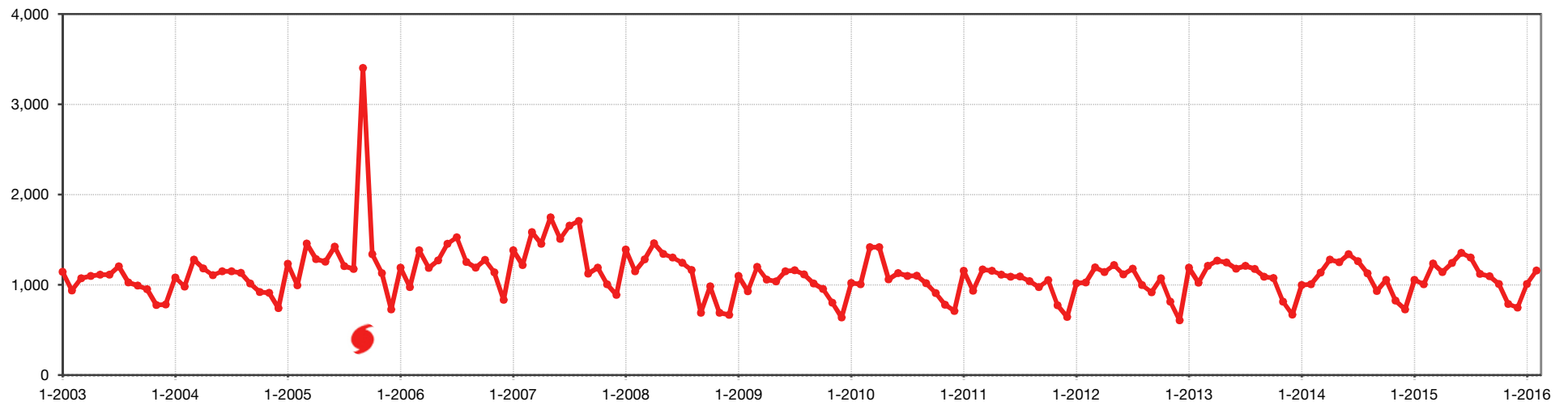


## Year to Date



	New Listings	Prior Year	Percent Change
March 2015	1,238	1,136	+9.0%
April 2015	1,142	1,279	-10.7%
May 2015	1,242	1,250	-0.6%
June 2015	1,355	1,340	+1.1%
July 2015	1,304	1,263	+3.2%
August 2015	1,121	1,127	-0.5%
September 2015	1,097	931	+17.8%
October 2015	1,010	1,056	-4.4%
November 2015	787	827	-4.8%
December 2015	749	727	+3.0%
January 2016	1,009	1,056	-4.5%
<b>February 2016</b>	<b>1,160</b>	<b>1,007</b>	<b>+15.2%</b>
12-Month Avg	1,101	1,083	+1.7%

## Historical New Listings by Month



# Pending Sales

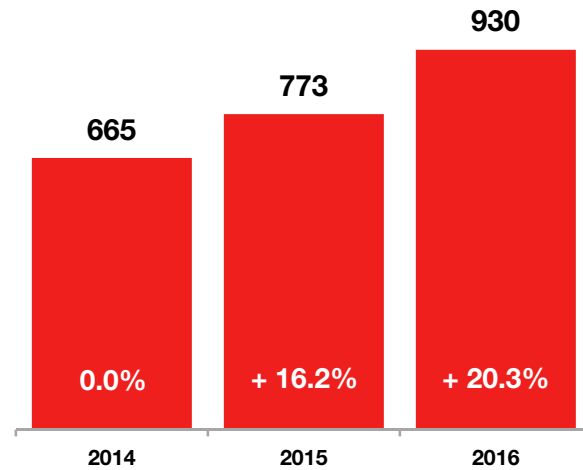
A count of the properties on which offers have been accepted in a given month.



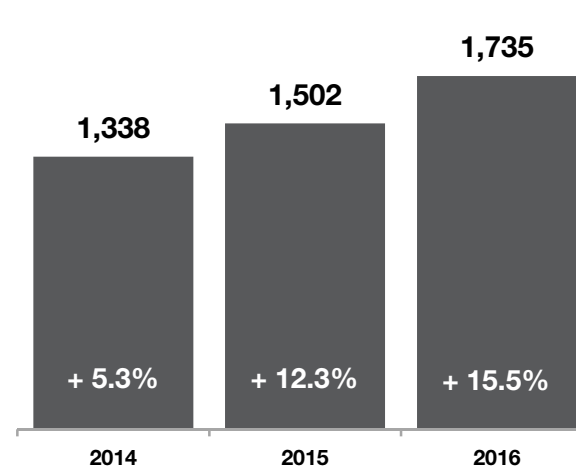
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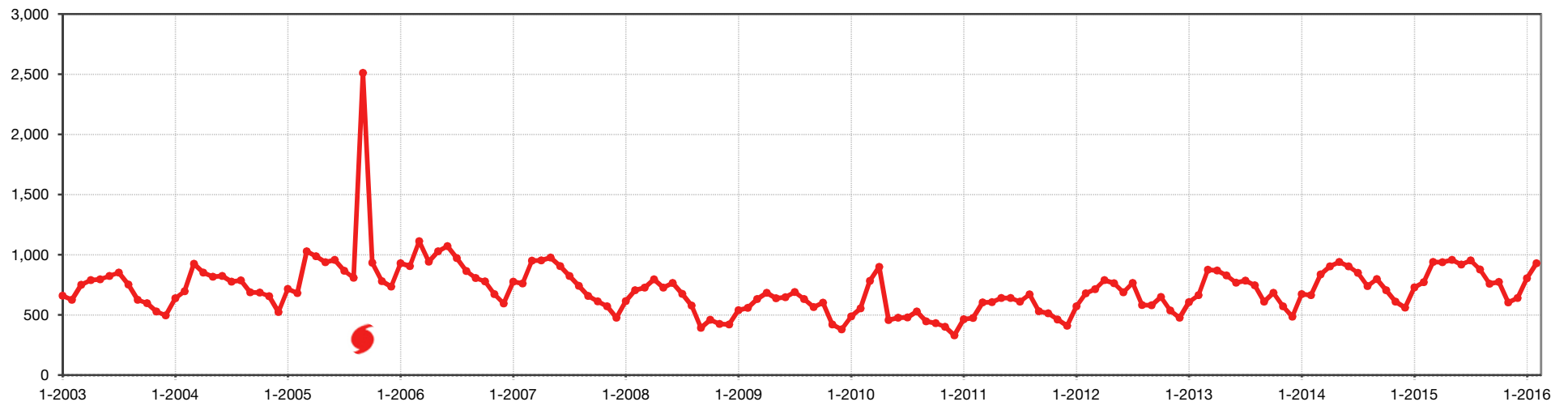


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
March 2015	941	836	+12.6%
April 2015	938	903	+3.9%
May 2015	958	941	+1.8%
June 2015	919	903	+1.8%
July 2015	953	849	+12.2%
August 2015	878	740	+18.6%
September 2015	759	799	-5.0%
October 2015	774	705	+9.8%
November 2015	605	611	-1.0%
December 2015	640	562	+13.9%
January 2016	805	729	+10.4%
<b>February 2016</b>	<b>930</b>	<b>773</b>	<b>+20.3%</b>
12-Month Avg	842	779	+8.1%

## Historical Pending Sales by Month



# Closed Sales

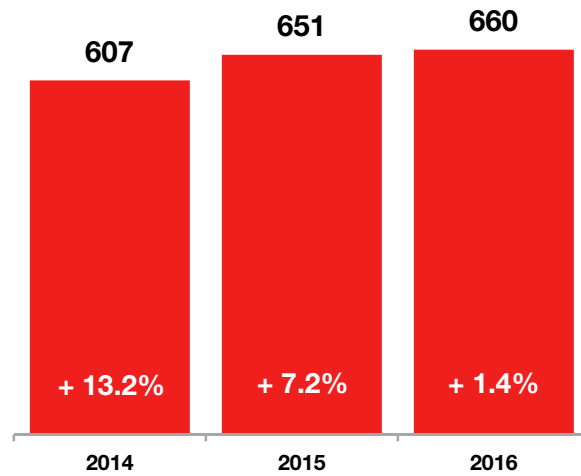
A count of the actual sales that closed in a given month.



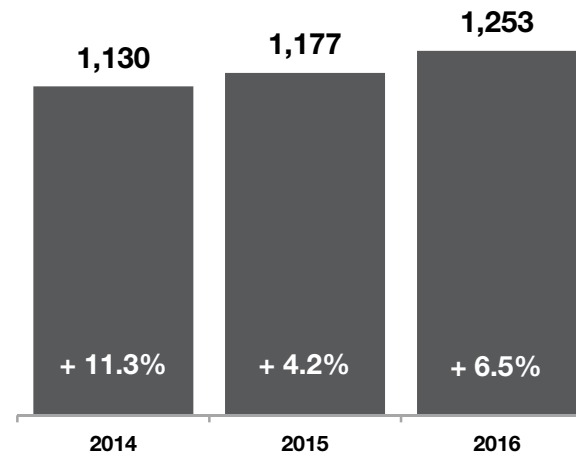
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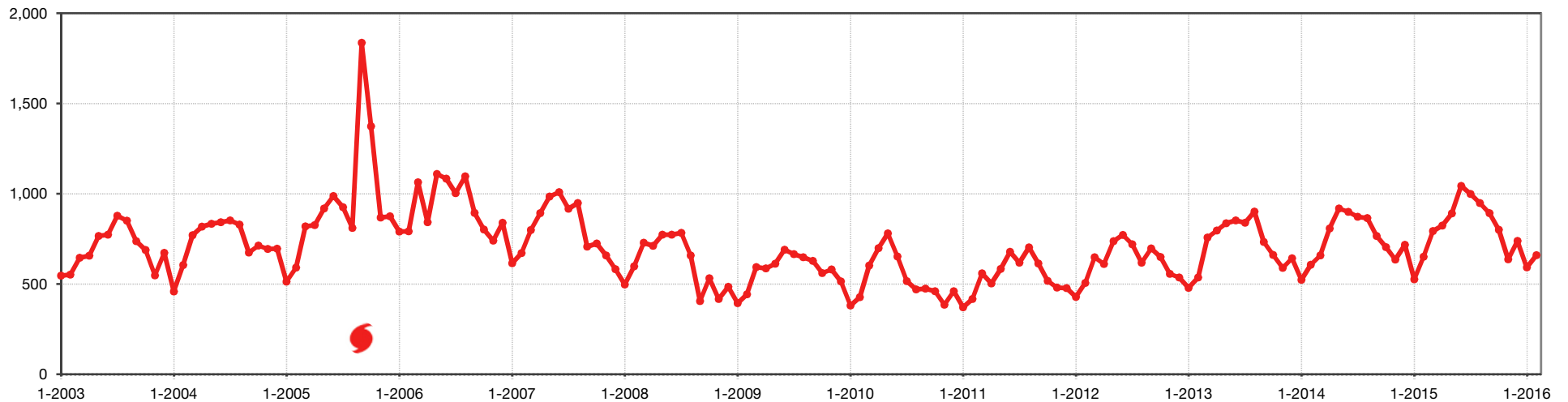


## Year to Date



Closed Sales	Prior Year	Percent Change
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	999	873 +14.4%
August 2015	949	865 +9.7%
September 2015	893	766 +16.6%
October 2015	801	704 +13.8%
November 2015	637	635 +0.3%
December 2015	739	718 +2.9%
January 2016	593	526 +12.7%
<b>February 2016</b>	<b>660</b>	<b>651 +1.4%</b>
12-Month Avg	819	752 +8.9%

## Historical Closed Sales by Month



# Days on Market Until Sale

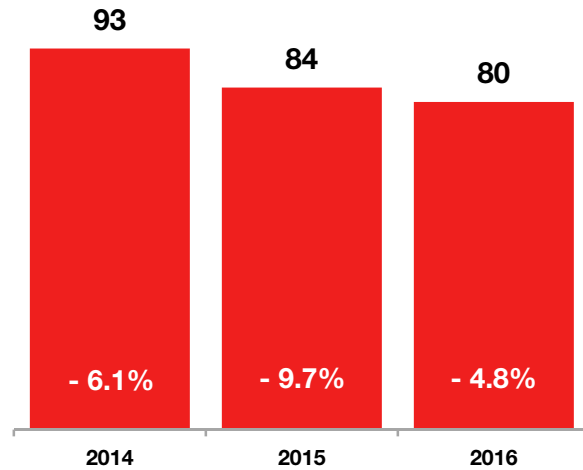
Average number of days between when a property is listed and when an offer is accepted in a given month.



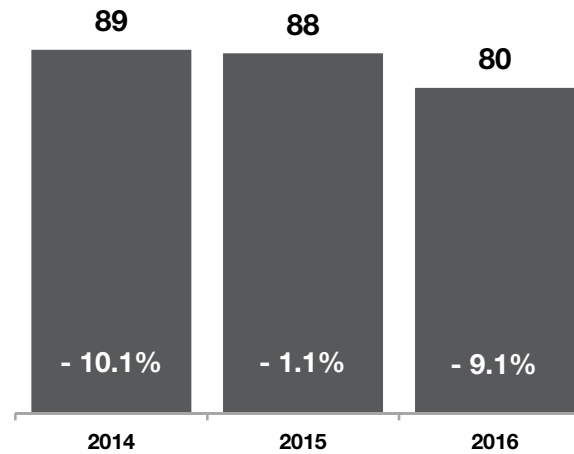
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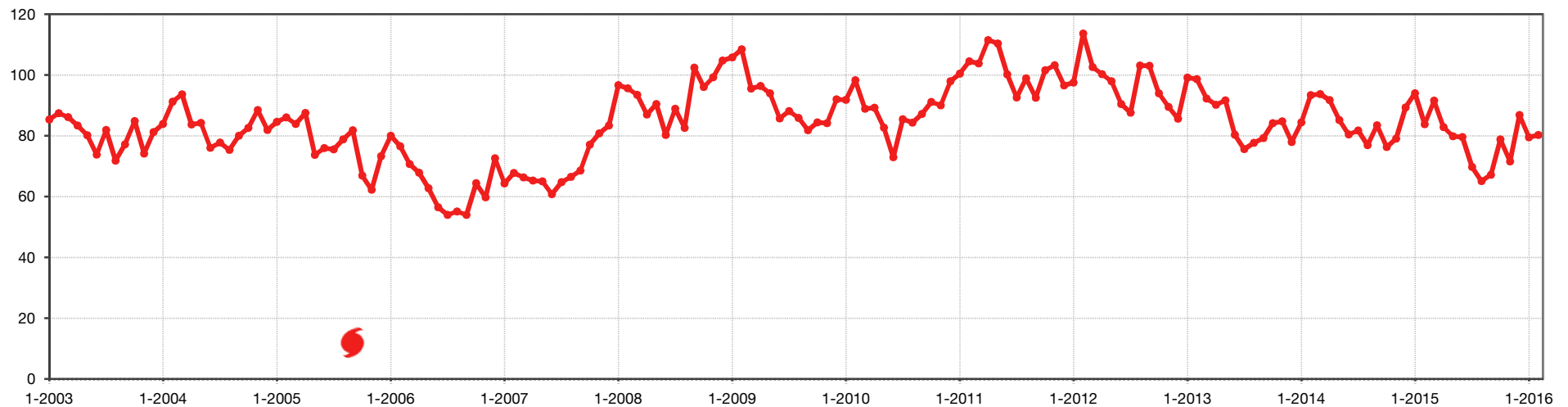
## Year to Date



Days on Market	Prior Year	Percent Change
March 2015	92	-2.1%
April 2015	83	-9.8%
May 2015	80	-5.9%
June 2015	80	0.0%
July 2015	70	-14.6%
August 2015	65	-15.6%
September 2015	67	-19.3%
October 2015	79	+3.9%
November 2015	72	-8.9%
December 2015	87	-2.2%
January 2016	80	-14.9%
<b>February 2016</b>	<b>80</b>	<b>-4.8%</b>
12-Month Avg*	77	-8.3%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

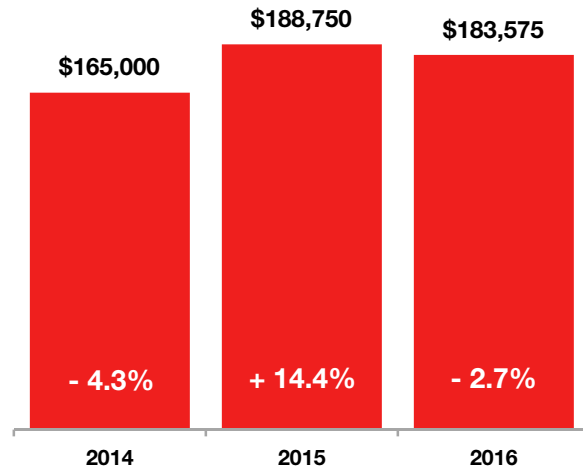
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



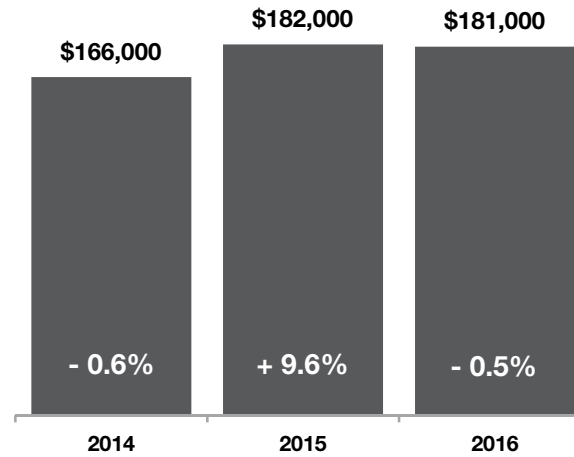
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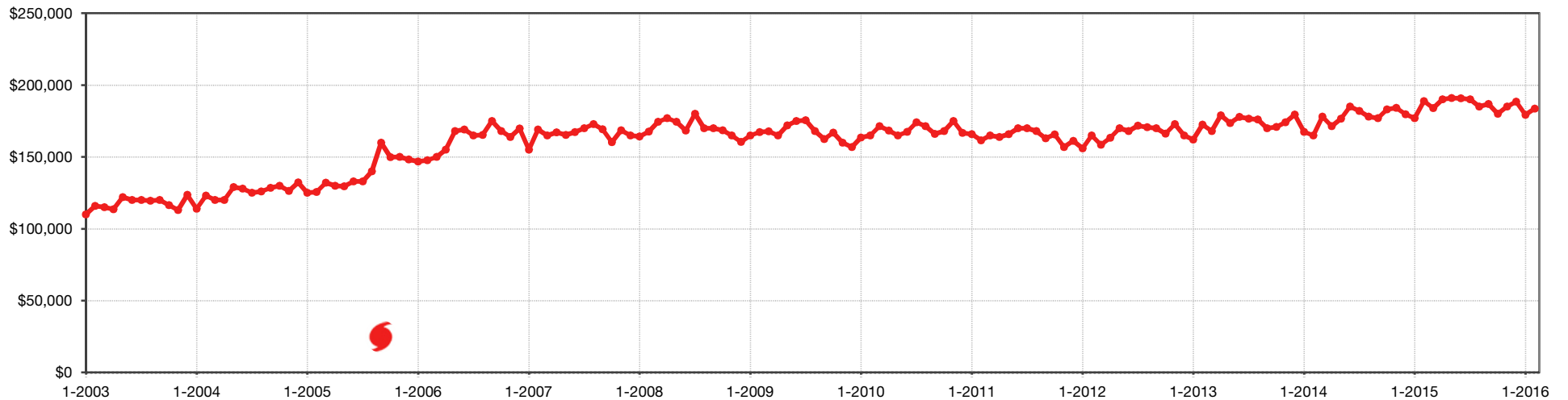
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$186,900	\$177,000	+5.6%
October 2015	\$180,000	\$183,000	-1.6%
November 2015	\$185,000	\$184,100	+0.5%
December 2015	\$188,500	\$179,640	+4.9%
January 2016	\$179,350	\$177,000	+1.3%
<b>February 2016</b>	<b>\$183,575</b>	<b>\$188,750</b>	<b>-2.7%</b>
12-Month Med*	\$187,000	\$179,900	+3.9%

\* Median Sales Price of all properties from March 2015 through February 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.

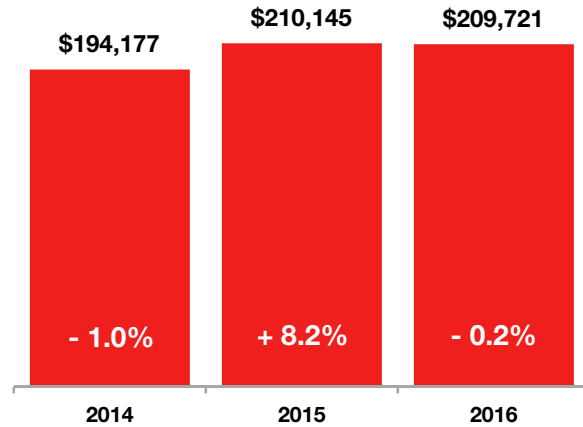


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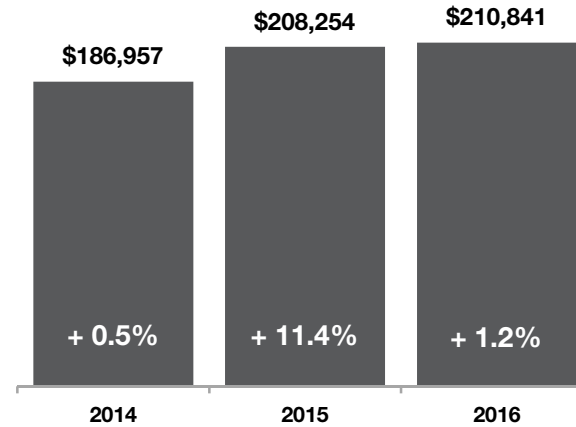
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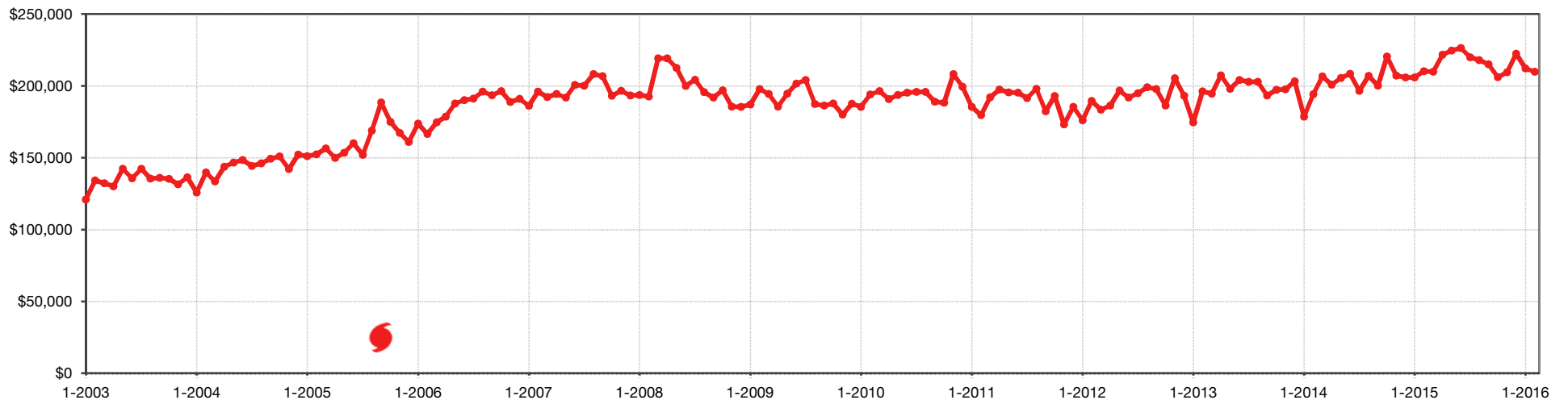
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$219,928	\$196,464	+11.9%
August 2015	\$217,827	\$206,847	+5.3%
September 2015	\$215,083	\$200,078	+7.5%
October 2015	\$205,978	\$220,426	-6.6%
November 2015	\$209,389	\$207,079	+1.1%
December 2015	\$222,443	\$205,825	+8.1%
January 2016	\$212,084	\$205,914	+3.0%
<b>February 2016</b>	<b>\$209,721</b>	<b>\$210,145</b>	<b>-0.2%</b>
12-Month Avg*	\$216,940	\$205,903	+5.4%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

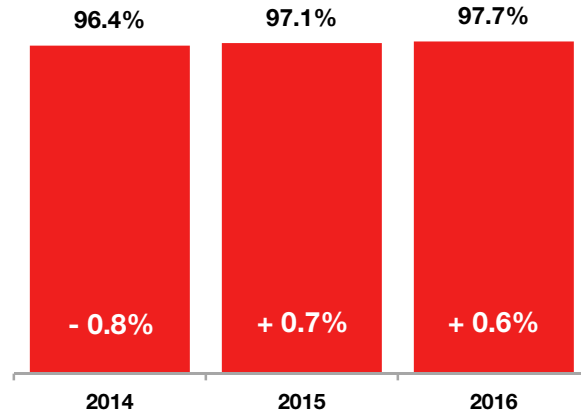
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



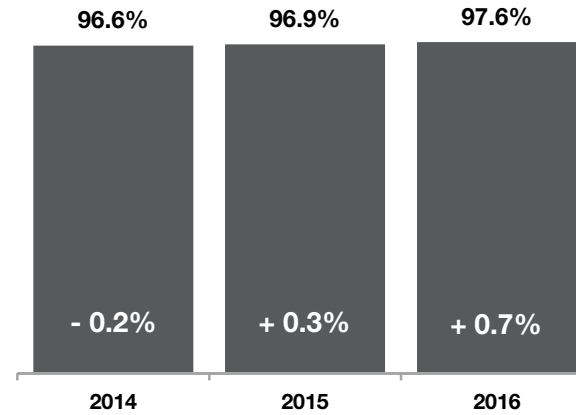
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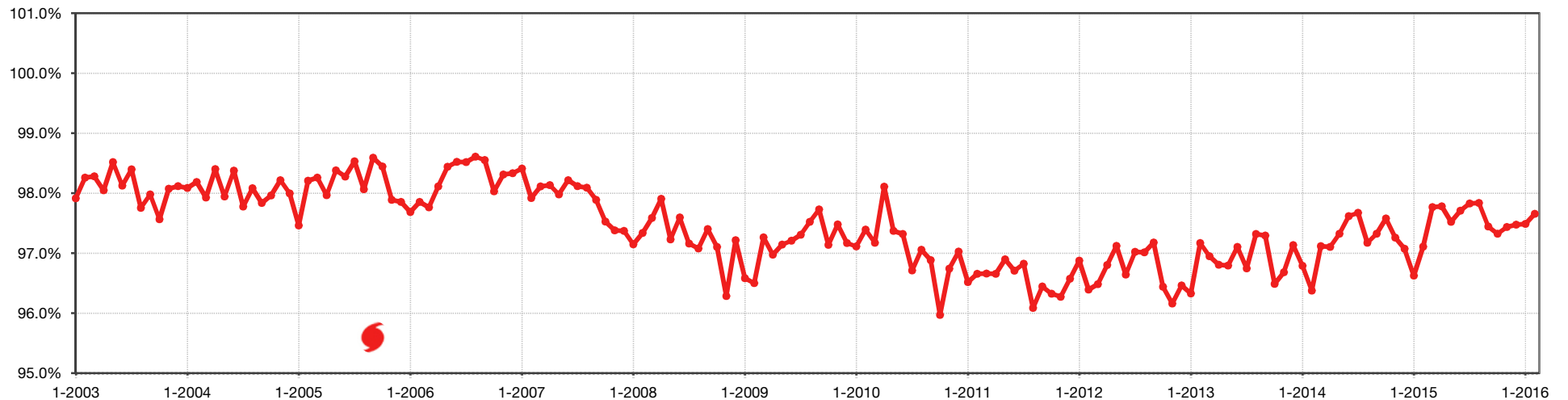
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
<b>February 2016</b>	<b>97.7%</b>	<b>97.1%</b>	<b>+0.6%</b>
12-Month Avg*	97.6%	97.3%	+0.3%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

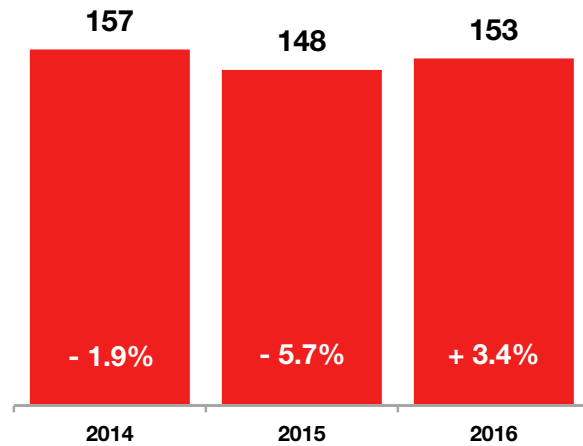
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



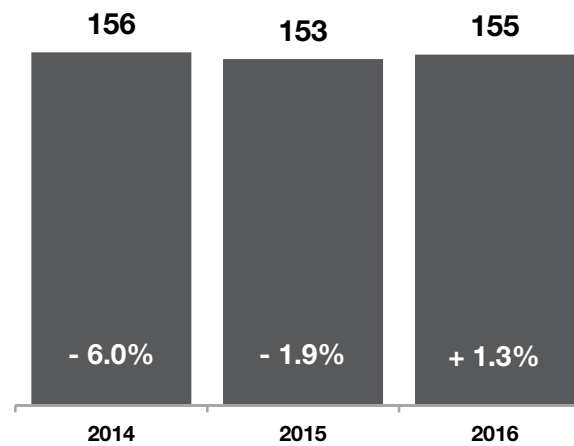
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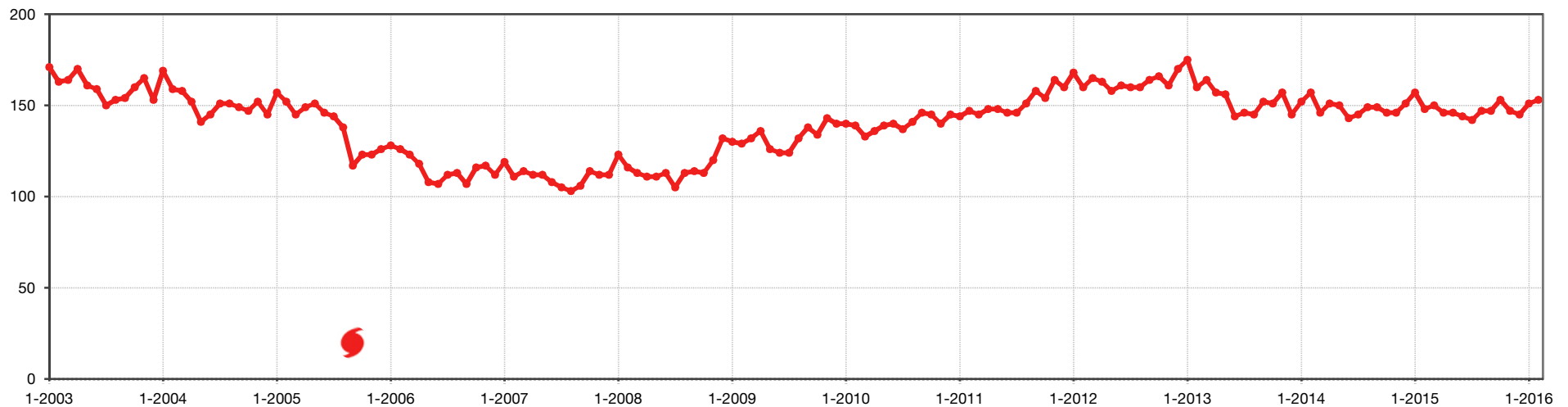


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	157	-3.8%
<b>February 2016</b>	<b>153</b>	<b>148</b>	<b>+3.4%</b>
12-Month Avg	148	148	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.

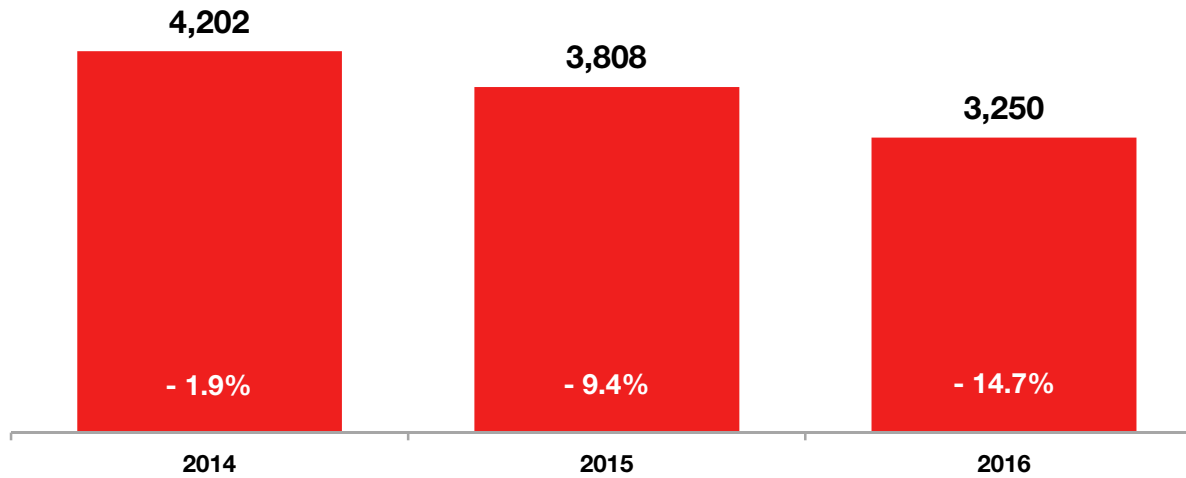


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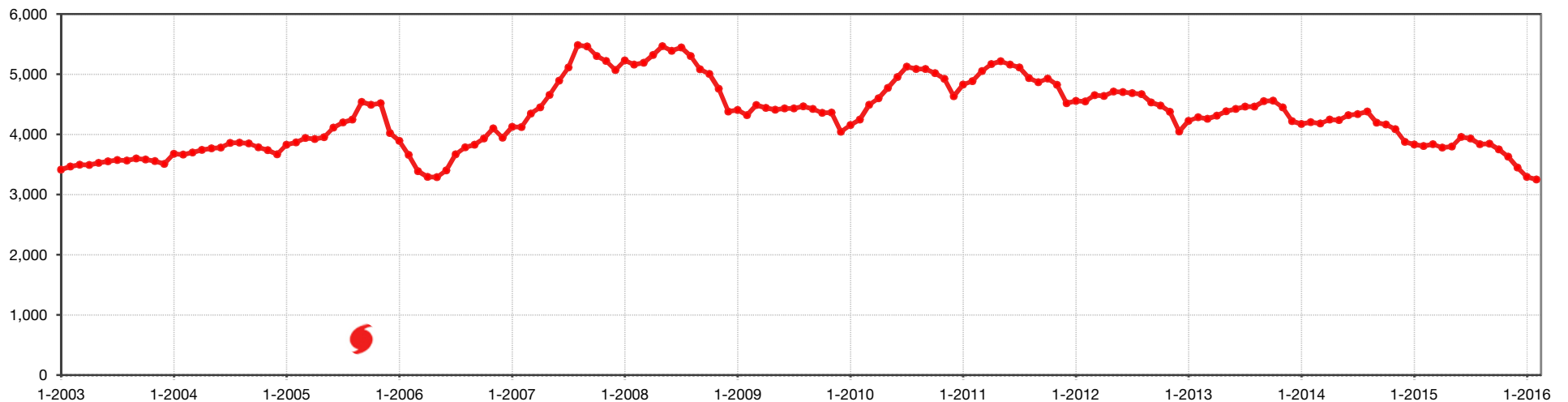


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Homes for Sale		Prior Year	Percent Change
March 2015	3,839	4,183	-8.2%
April 2015	3,783	4,245	-10.9%
May 2015	3,799	4,239	-10.4%
June 2015	3,958	4,321	-8.4%
July 2015	3,934	4,336	-9.3%
August 2015	3,837	4,382	-12.4%
September 2015	3,845	4,193	-8.3%
October 2015	3,751	4,164	-9.9%
November 2015	3,631	4,088	-11.2%
December 2015	3,448	3,878	-11.1%
January 2016	3,295	3,834	-14.1%
<b>February 2016</b>	<b>3,250</b>	<b>3,808</b>	<b>-14.7%</b>
12-Month Avg	3,698	4,139	-10.7%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

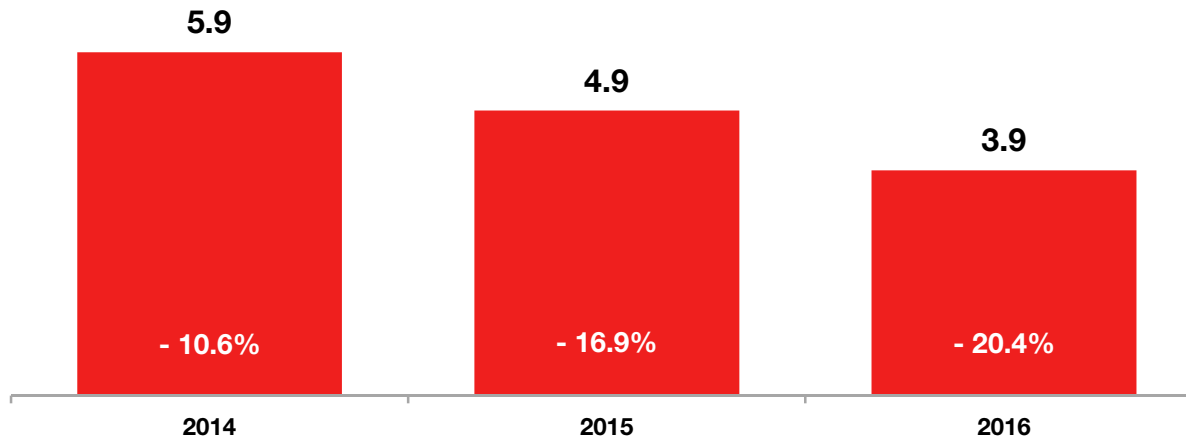
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.5	5.4	-16.7%
December 2015	4.2	5.1	-17.6%
January 2016	4.0	5.0	-20.0%
<b>February 2016</b>	<b>3.9</b>	<b>4.9</b>	<b>-20.4%</b>
12-Month Avg*	4.6	5.6	-17.9%

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

## Historical Months Supply of Inventory by Month

