

Monthly Indicators



THE GREATER BATON ROUGE
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March 2016

Negative housing headlines should be read with calm or skepticism, not alarm. National housing trends, like the steady rise in home prices and decline in inventory, should certainly be observed with care, but tracking wider economic conditions is also necessary. Buyers want to get into the market, but unlike the rising-price sales environment of ten years ago, people are not diving headlong into risky mortgages or uncomfortable situations. This carefulness should be celebrated, not feared.

New Listings in Greater Baton Rouge increased 10.0 percent to 1,363. Pending Sales were up 23.1 percent to 1,158. Inventory levels shrank 14.9 percent to 3,272 units.

Prices were fairly stable. The Median Sales Price increased 0.6 percent to \$185,000. Days on Market was down 15.2 percent to 78 days. Sellers were encouraged as Months Supply of Inventory was down 22.4 percent to 3.8 months.

Employment figures are positive, wages are going up and employers are hiring. Consumers are holding for the right deal, even in the face of extremely low mortgage rates. As seller and builder confidence increases, we should see more activity in Q2 2016. The second quarter tends to rank as the best time to list a home for sale. But if inventory stays low, it will be difficult to sustain sales increases in year-over-year comparisons. Prices are seemingly not so high as to stall the market completely. Demand is present but an abundance of choice is not, and therein lies the rub.

Activity Snapshot

+ 7.7%

+ 0.6%

- 14.9%

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	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,239	1,363	+ 10.0%	3,301	3,569	+ 8.1%
Pending Sales		941	1,158	+ 23.1%	2,443	2,862	+ 17.2%
Closed Sales		794	855	+ 7.7%	1,971	2,132	+ 8.2%
Days on Market		92	78	- 15.2%	90	79	- 12.2%
Median Sales Price		\$183,898	\$185,000	+ 0.6%	\$182,900	\$183,500	+ 0.3%
Avg. Sales Price		\$209,846	\$218,349	+ 4.1%	\$208,896	\$213,549	+ 2.2%
Pct. of List Price Received		97.8%	97.7%	- 0.1%	97.2%	97.6%	+ 0.4%
Affordability Index		150	151	+ 0.7%	151	152	+ 0.7%
Homes for Sale		3,846	3,272	- 14.9%	--	--	--
Months Supply		4.9	3.8	- 22.4%	--	--	--

New Listings

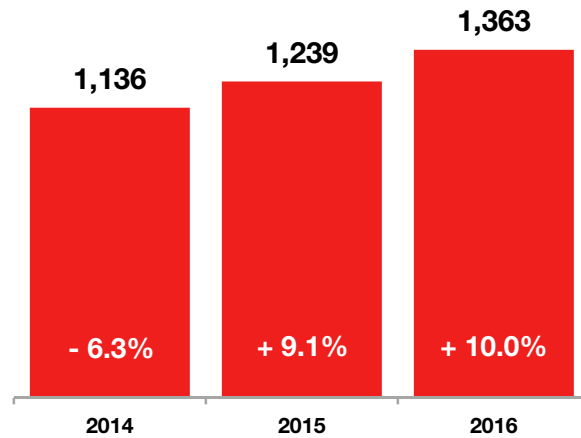
A count of the properties that have been newly listed on the market in a given month.



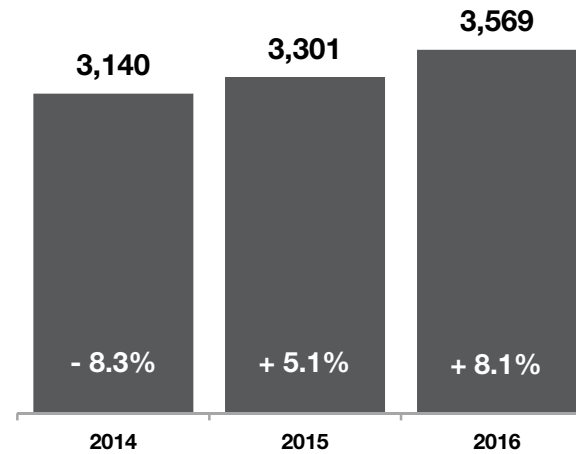
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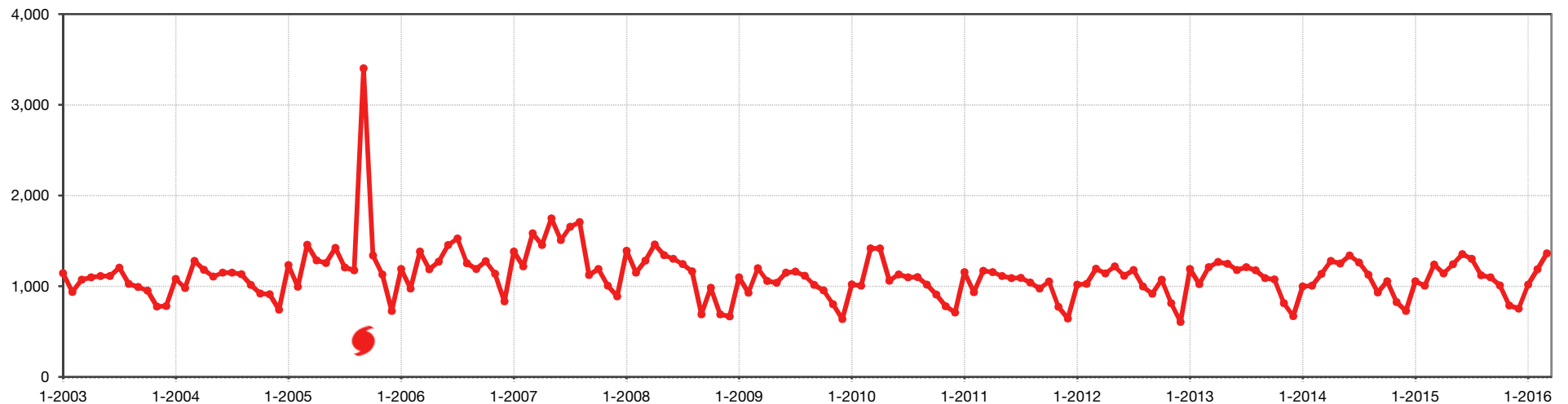


Year to Date



	New Listings	Prior Year	Percent Change
April 2015	1,142	1,279	-10.7%
May 2015	1,243	1,250	-0.6%
June 2015	1,355	1,340	+1.1%
July 2015	1,304	1,263	+3.2%
August 2015	1,122	1,127	-0.4%
September 2015	1,099	931	+18.0%
October 2015	1,011	1,056	-4.3%
November 2015	788	827	-4.7%
December 2015	754	727	+3.7%
January 2016	1,017	1,056	-3.7%
February 2016	1,189	1,006	+18.2%
March 2016	1,363	1,239	+10.0%
12-Month Avg	1,116	1,092	+2.2%

Historical New Listings by Month



Pending Sales

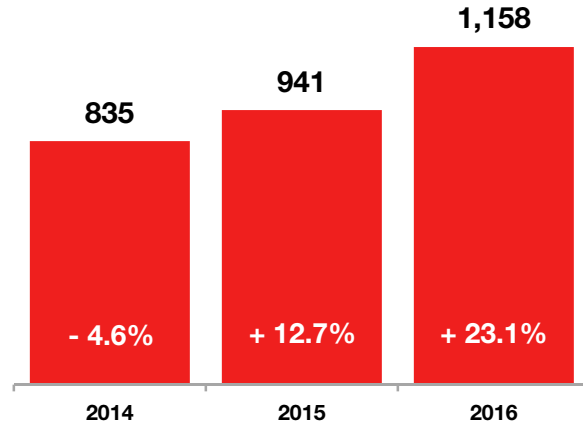
A count of the properties on which offers have been accepted in a given month.



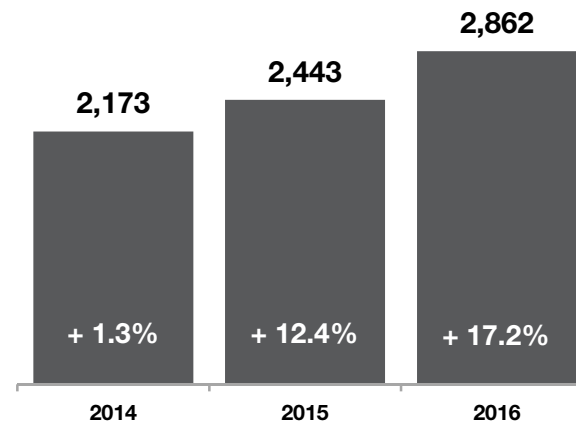
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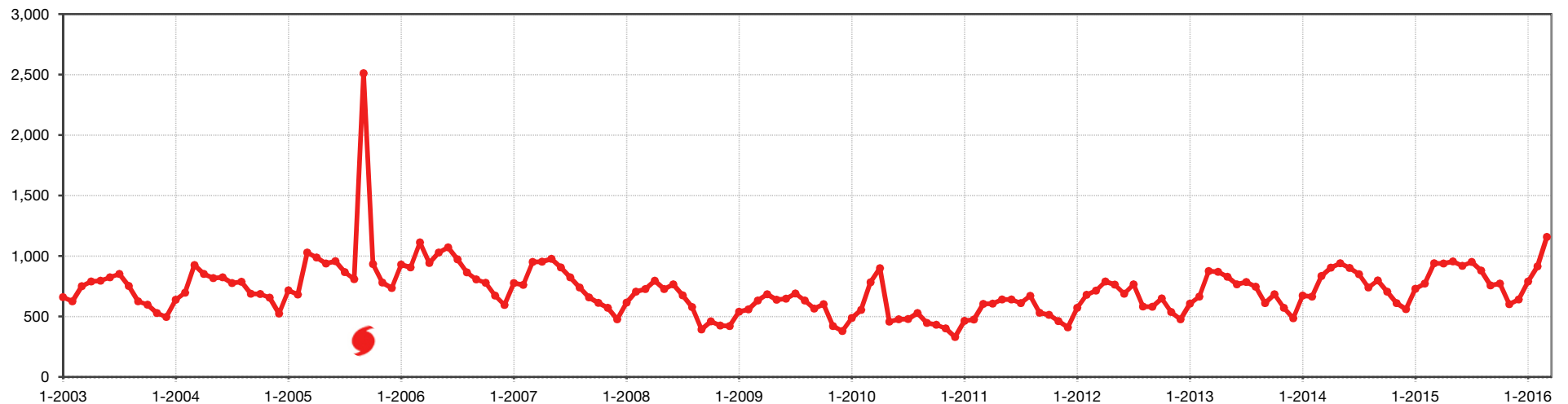


Year to Date



Pending Sales	Prior Year	Percent Change	
April 2015	938	903	+3.9%
May 2015	956	941	+1.6%
June 2015	919	902	+1.9%
July 2015	951	849	+12.0%
August 2015	879	740	+18.8%
September 2015	758	799	-5.1%
October 2015	772	705	+9.5%
November 2015	602	611	-1.5%
December 2015	641	561	+14.3%
January 2016	790	729	+8.4%
February 2016	914	773	+18.2%
March 2016	1,158	941	+23.1%
12-Month Avg	857	788	+8.8%

Historical Pending Sales by Month



Closed Sales

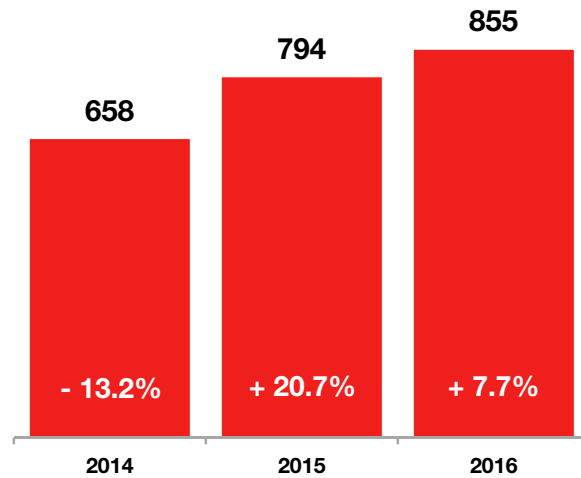
A count of the actual sales that closed in a given month.



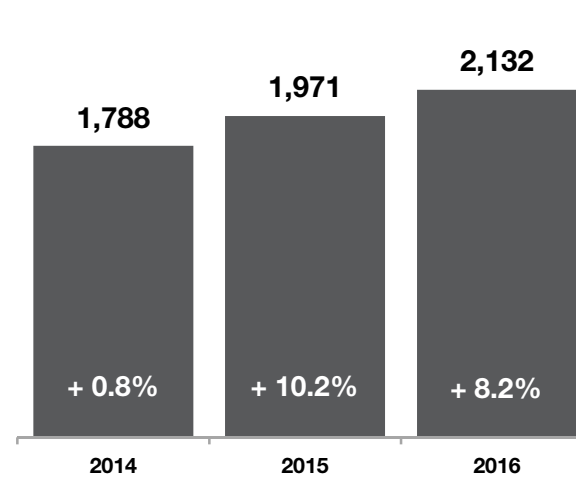
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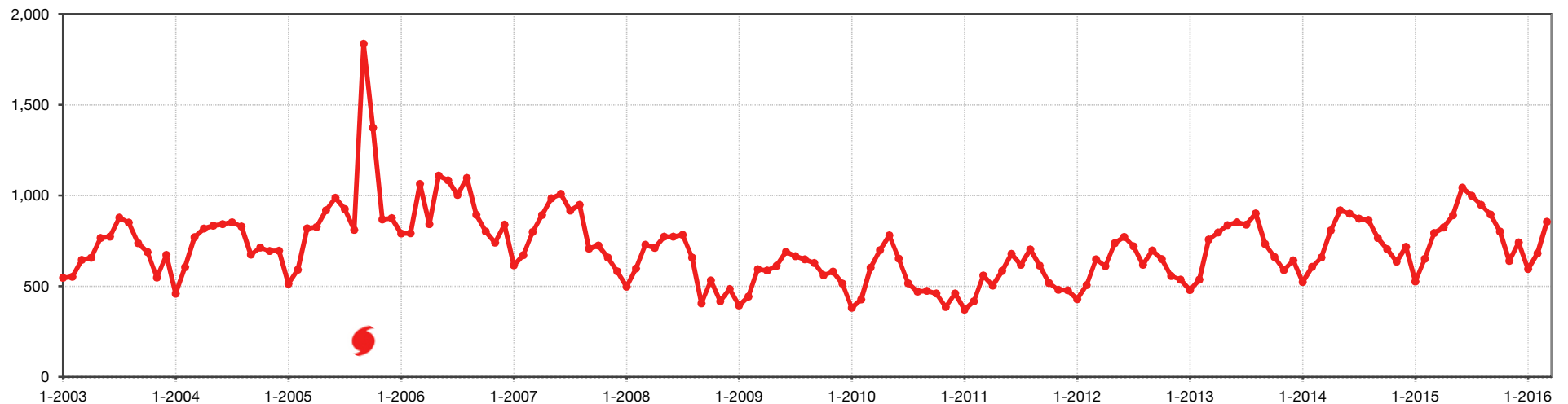


Year to Date



Closed Sales	Prior Year	Percent Change	
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	896	766	+17.0%
October 2015	802	704	+13.9%
November 2015	640	635	+0.8%
December 2015	742	718	+3.3%
January 2016	595	526	+13.1%
February 2016	682	651	+4.8%
March 2016	855	794	+7.7%
12-Month Avg	826	763	+8.3%

Historical Closed Sales by Month



Days on Market Until Sale

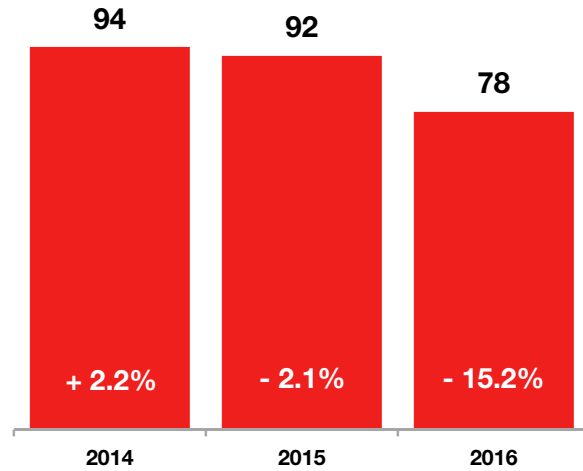
Average number of days between when a property is listed and when an offer is accepted in a given month.



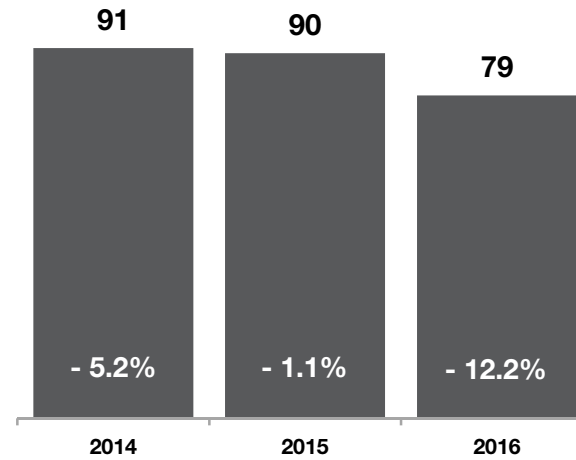
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Year to Date



Days on Market	Prior Year	Percent Change	
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	80	94	-14.9%
February 2016	81	84	-3.6%
March 2016	78	92	-15.2%
12-Month Avg*	76	84	-9.5%

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

Historical Days on Market Until Sale by Month



Median Sales Price

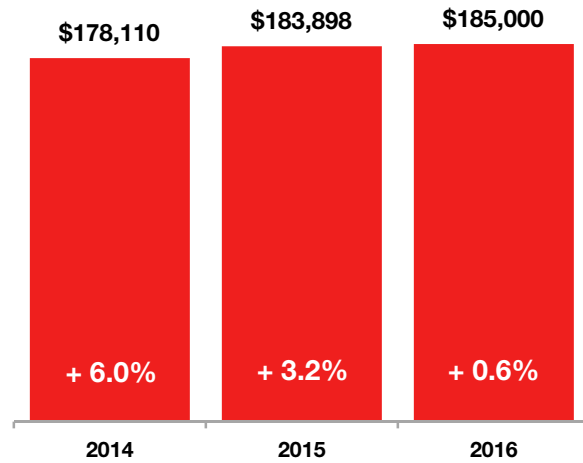
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



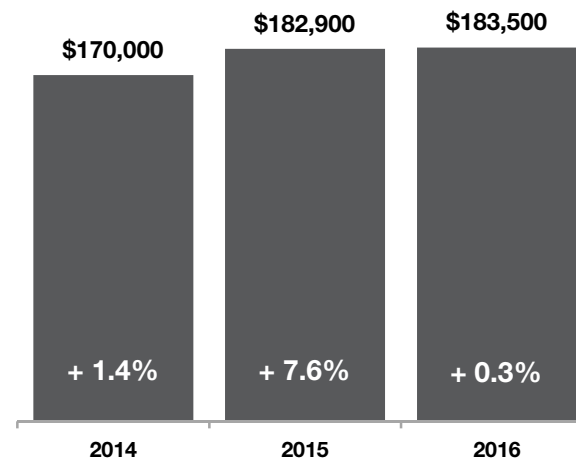
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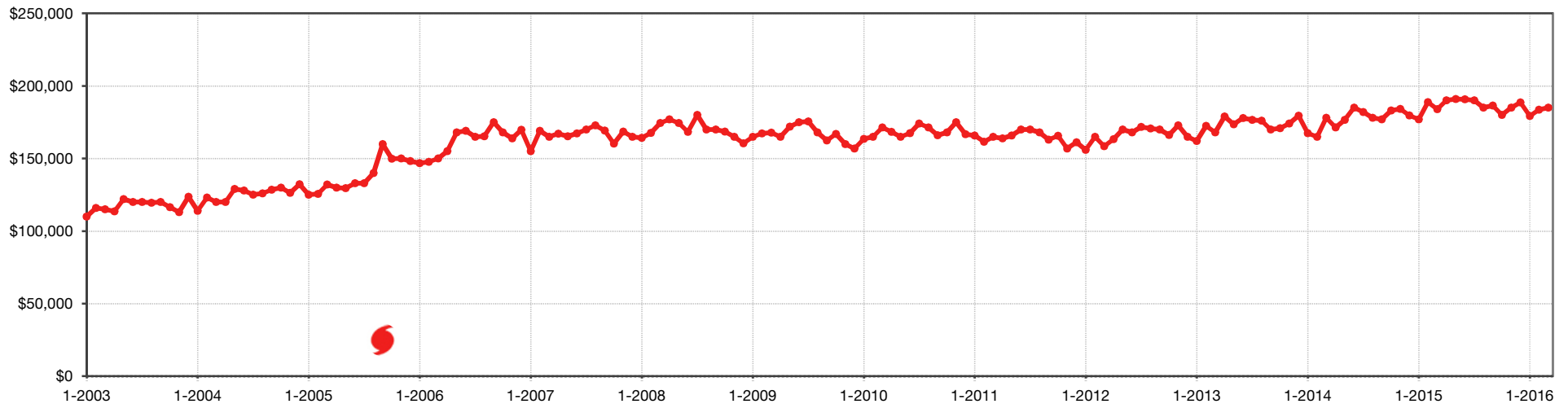
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$188,640	\$179,640	+5.0%
January 2016	\$179,350	\$177,000	+1.3%
February 2016	\$183,500	\$188,750	-2.8%
March 2016	\$185,000	\$183,898	+0.6%
12-Month Med*	\$187,000	\$180,000	+3.9%

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

Historical Median Sales Price by Month



Average Sales Price

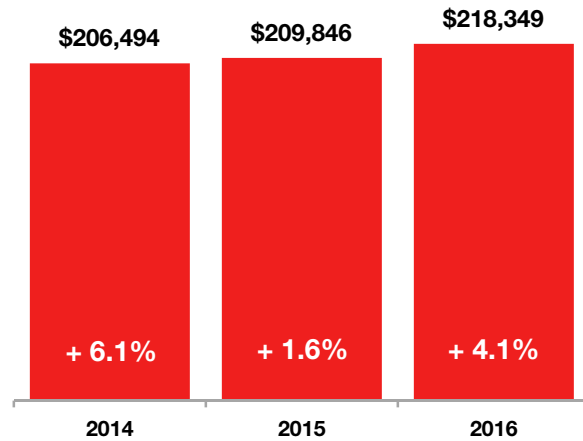
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



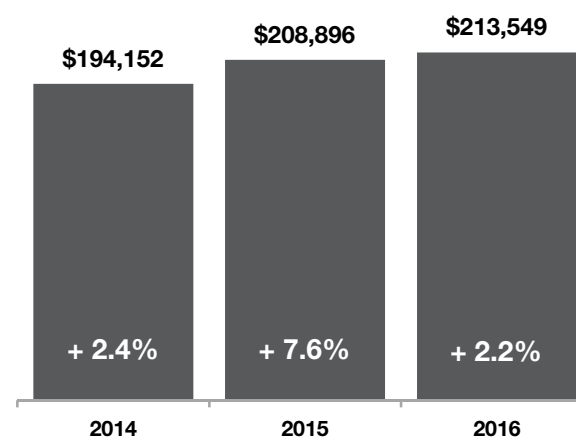
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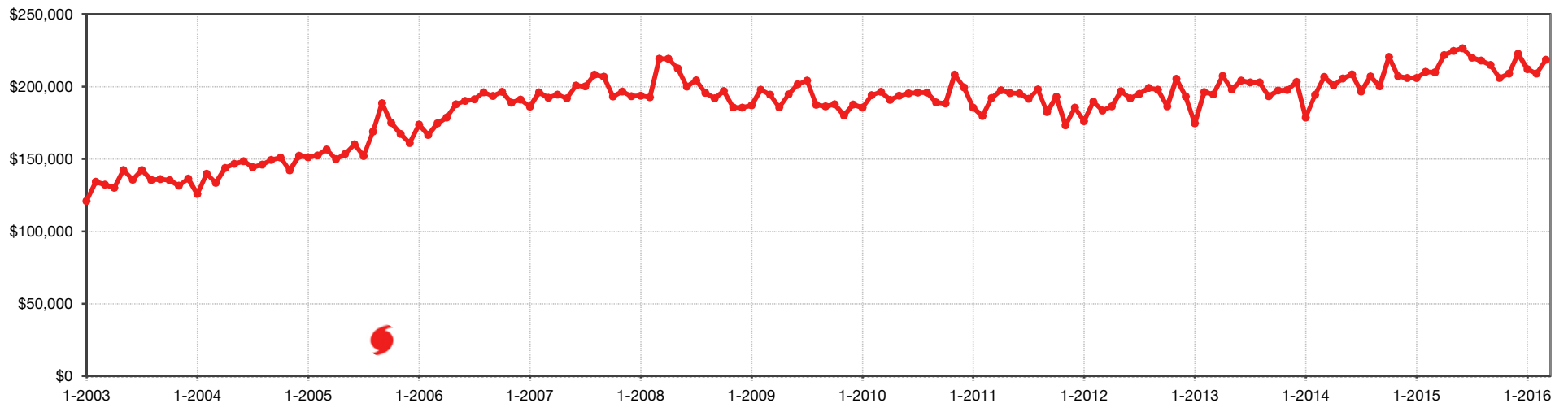
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$214,845	\$200,078	+7.4%
October 2015	\$205,933	\$220,426	-6.6%
November 2015	\$208,974	\$207,079	+0.9%
December 2015	\$222,596	\$205,825	+8.1%
January 2016	\$211,928	\$205,914	+2.9%
February 2016	\$208,930	\$210,145	-0.6%
March 2016	\$218,349	\$209,846	+4.1%
12-Month Avg*	\$217,507	\$206,202	+5.5%

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

Historical Average Sales Price by Month



Percent of List Price Received

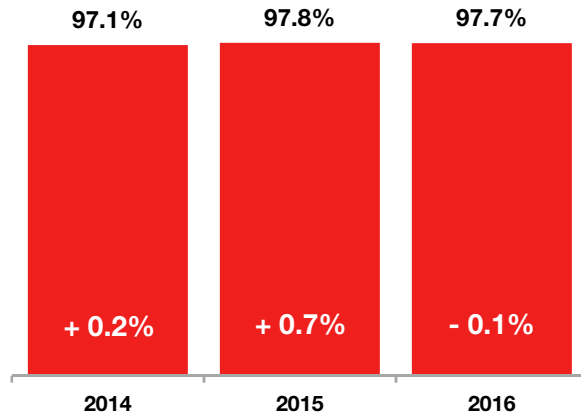
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



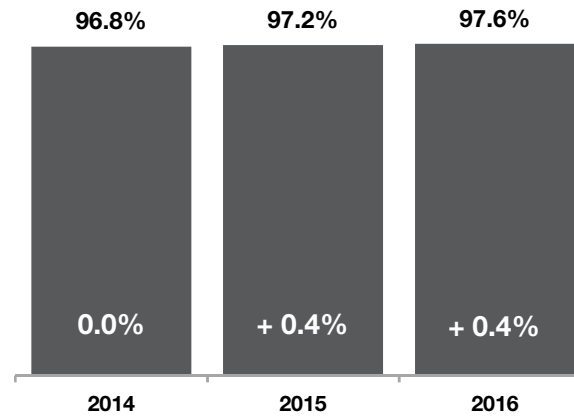
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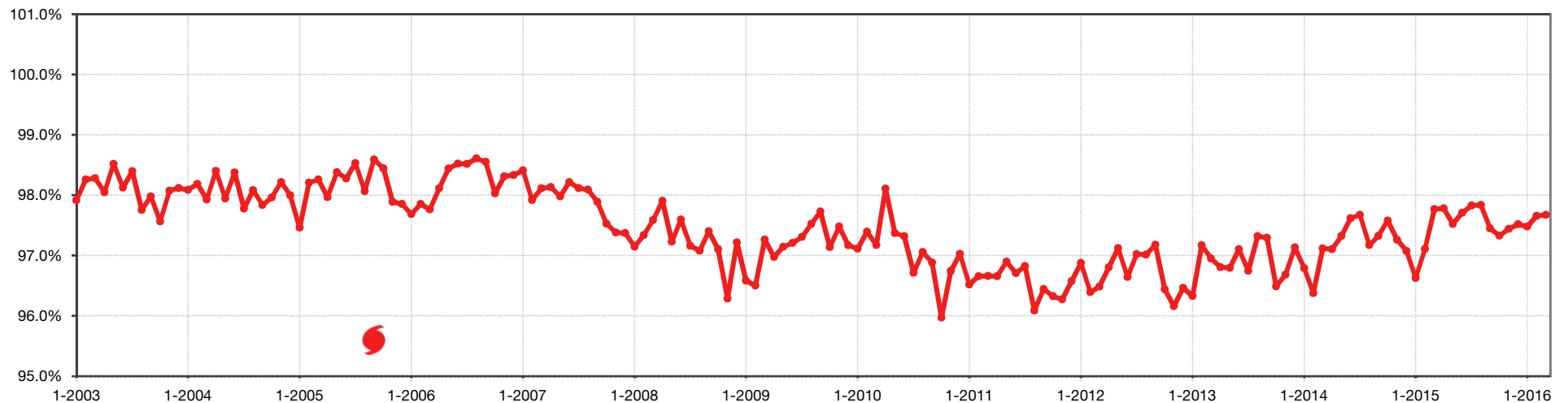
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2016	97.7%	97.1%	+0.6%
March 2016	97.7%	97.8%	-0.1%
12-Month Avg*	97.6%	97.3%	+0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

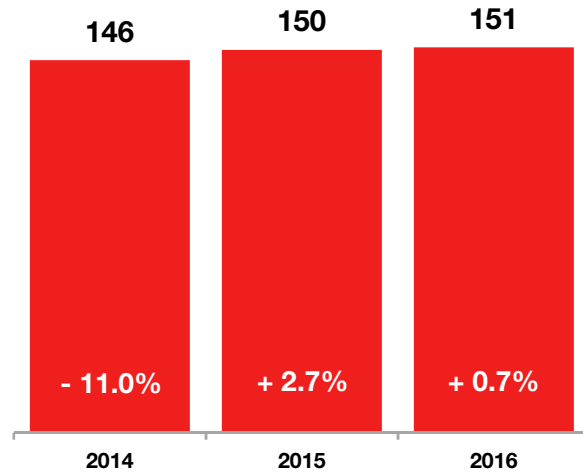
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



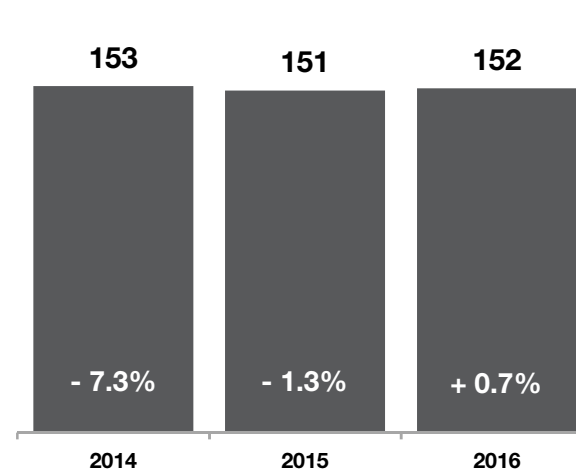
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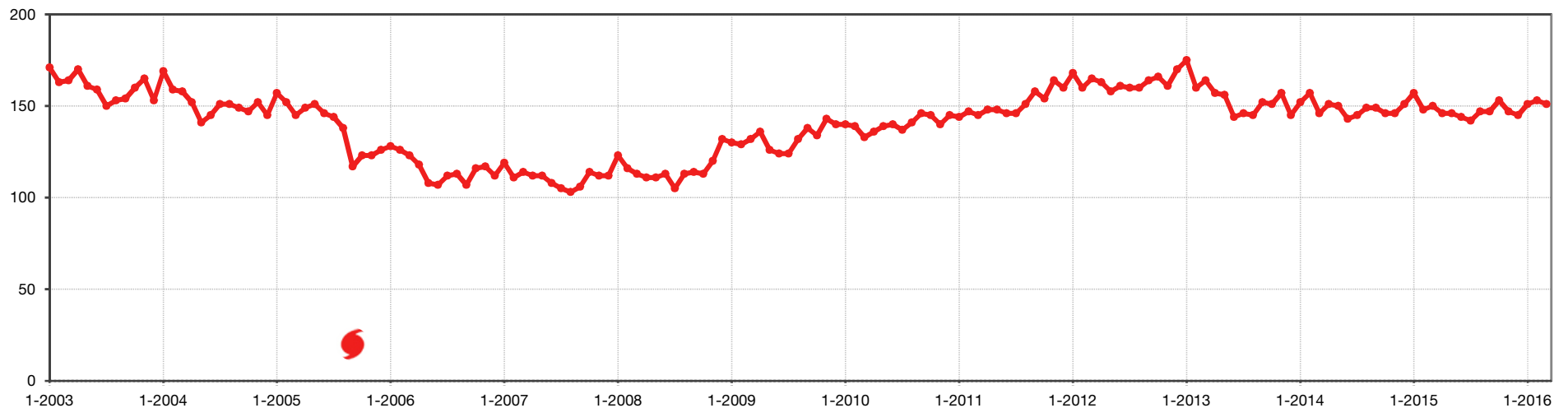


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2016	153	148	+3.4%
March 2016	151	150	+0.7%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

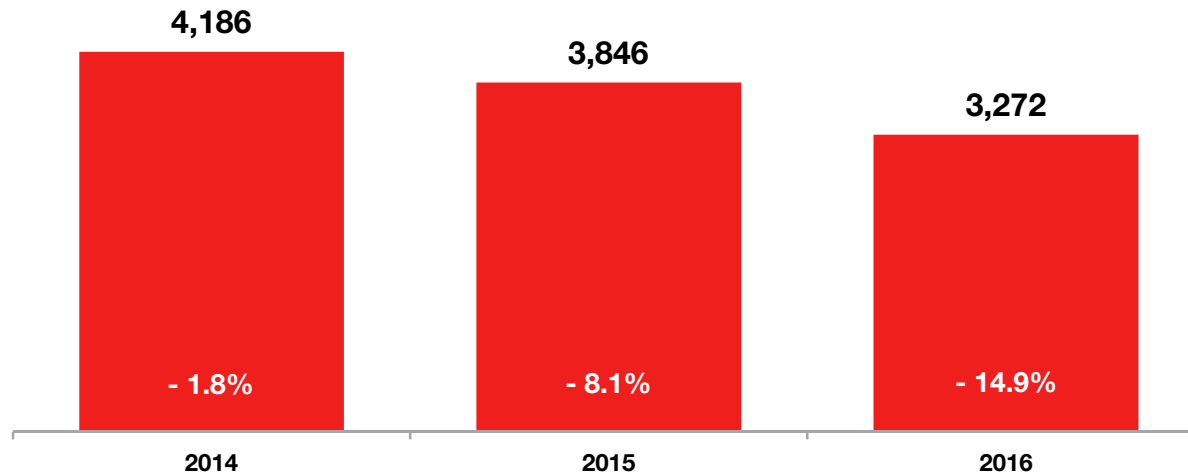
The number of properties available for sale in active status at the end of a given month.



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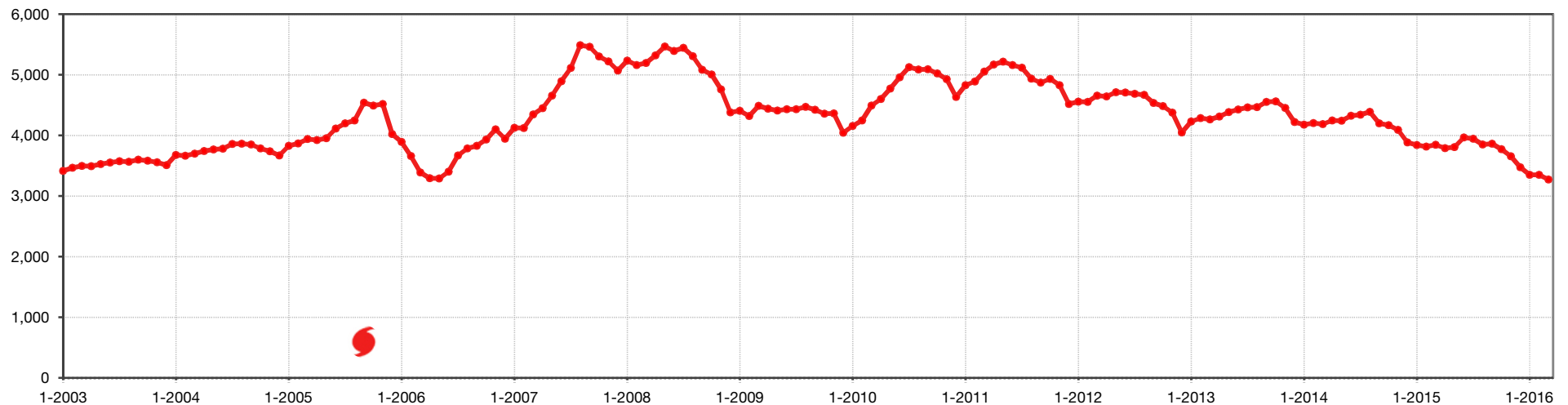


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Homes for Sale	Prior Year	Percent Change
April 2015	4,248	-10.8%
May 2015	4,242	-10.2%
June 2015	4,325	-8.3%
July 2015	4,341	-9.1%
August 2015	4,387	-12.3%
September 2015	4,198	-8.0%
October 2015	4,169	-9.5%
November 2015	4,093	-10.7%
December 2015	3,884	-10.5%
January 2016	3,841	-12.8%
February 2016	3,814	-12.2%
March 2016	3,846	-14.9%
12-Month Avg*	4,116	-10.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

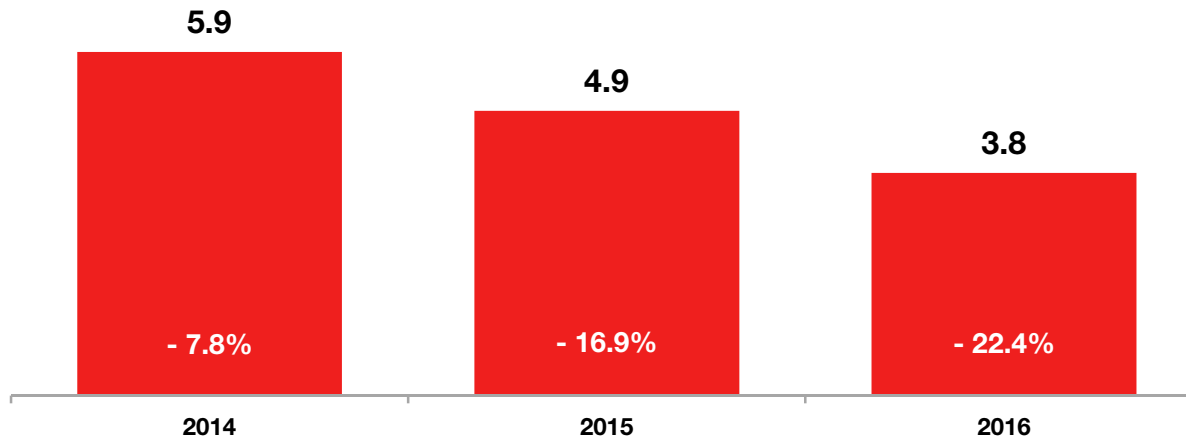
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.8	5.6	-14.3%
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	4.1	5.0	-18.0%
February 2016	4.0	4.9	-18.4%
March 2016	3.8	4.9	-22.4%
12-Month Avg*	4.5	5.5	-18.2%

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

Historical Months Supply of Inventory by Month

