

Monthly Indicators



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May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

New Listings in Greater Baton Rouge increased 3.1 percent to 1,284. Pending Sales were up 10.3 percent to 1,054. Inventory levels shrank 12.5 percent to 3,340 units.

Prices were fairly stable. The Median Sales Price increased 0.5 percent to \$191,500. Days on Market was down 15.0 percent to 68 days. Sellers were encouraged as Months Supply of Inventory was down 18.8 percent to 3.9 months.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Activity Snapshot

+ 11.7% **+ 0.5%** **- 12.5%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,245	1,284	+ 3.1%	5,688	6,152	+ 8.2%
Pending Sales		956	1,054	+ 10.3%	4,335	4,888	+ 12.8%
Closed Sales		892	996	+ 11.7%	3,688	4,021	+ 9.0%
Days on Market		80	68	- 15.0%	86	76	- 11.6%
Median Sales Price		\$190,500	\$191,500	+ 0.5%	\$187,000	\$187,000	0.0%
Avg. Sales Price		\$224,542	\$225,009	+ 0.2%	\$215,547	\$219,753	+ 2.0%
Pct. of List Price Received		97.5%	97.9%	+ 0.4%	97.4%	97.7%	+ 0.3%
Affordability Index		147	148	+ 0.7%	149	151	+ 1.3%
Homes for Sale		3,818	3,340	- 12.5%	--	--	--
Months Supply		4.8	3.9	- 18.8%	--	--	--

New Listings

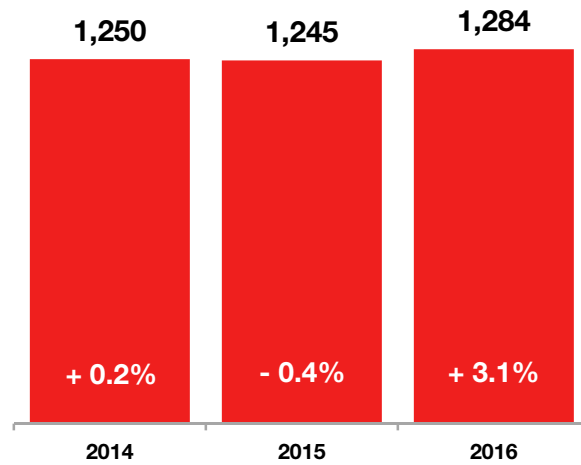
A count of the properties that have been newly listed on the market in a given month.



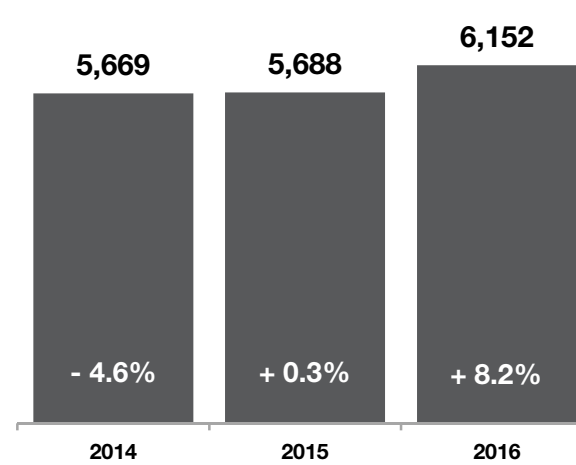
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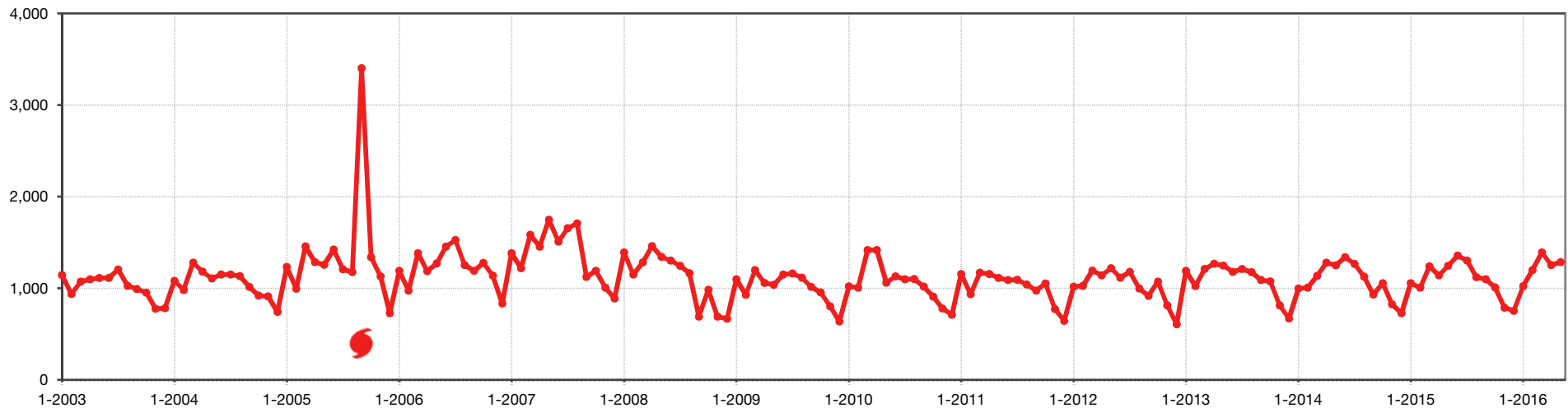


Year to Date



	New Listings	Prior Year	Percent Change
June 2015	1,357	1,340	+1.3%
July 2015	1,304	1,264	+3.2%
August 2015	1,122	1,127	-0.4%
September 2015	1,100	932	+18.0%
October 2015	1,011	1,056	-4.3%
November 2015	789	827	-4.6%
December 2015	755	727	+3.9%
January 2016	1,025	1,056	-2.9%
February 2016	1,198	1,006	+19.1%
March 2016	1,392	1,239	+12.3%
April 2016	1,253	1,142	+9.7%
May 2016	1,284	1,245	+3.1%
12-Month Avg	1,133	1,080	+4.9%

Historical New Listings by Month



Pending Sales

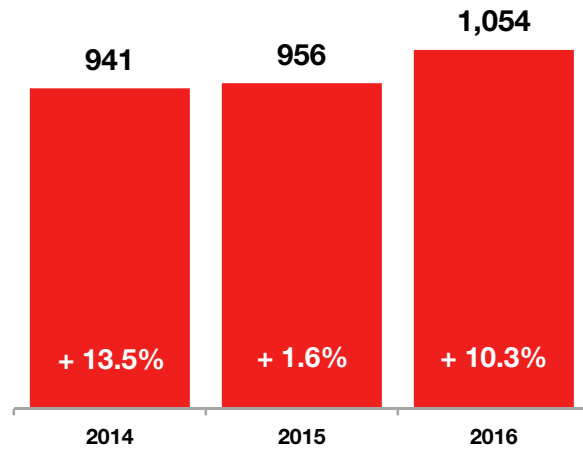
A count of the properties on which offers have been accepted in a given month.



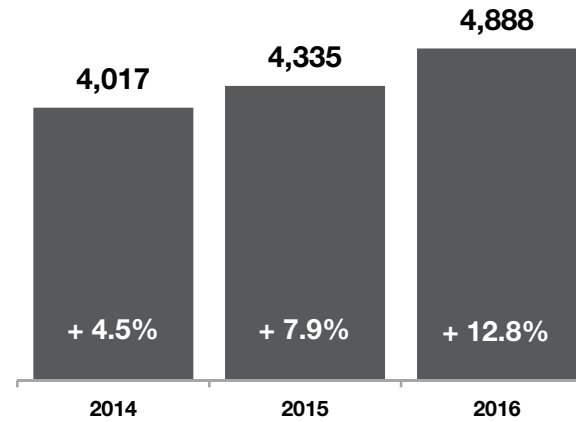
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Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
June 2015	918	902	+1.8%
July 2015	947	849	+11.5%
August 2015	878	740	+18.6%
September 2015	757	798	-5.1%
October 2015	771	705	+9.4%
November 2015	601	611	-1.6%
December 2015	636	560	+13.6%
January 2016	789	728	+8.4%
February 2016	893	773	+15.5%
March 2016	1,115	941	+18.5%
April 2016	1,037	937	+10.7%
May 2016	1,054	956	+10.3%
12-Month Avg	866	792	+9.3%

Historical Pending Sales by Month



Closed Sales

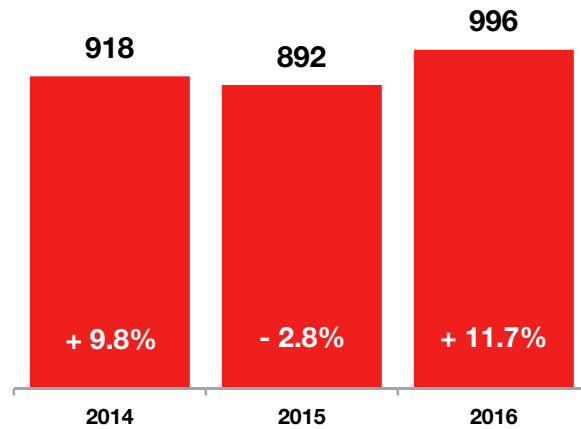
A count of the actual sales that closed in a given month.



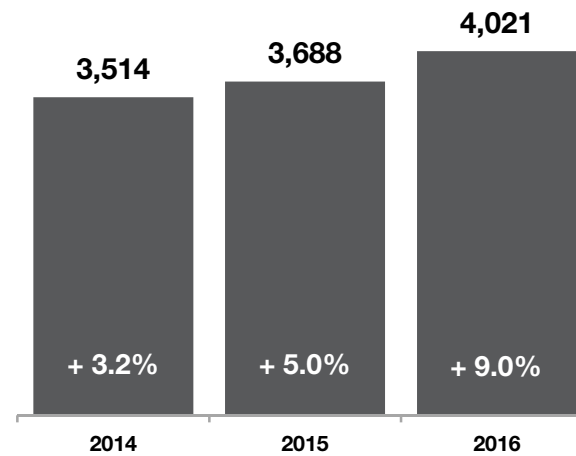
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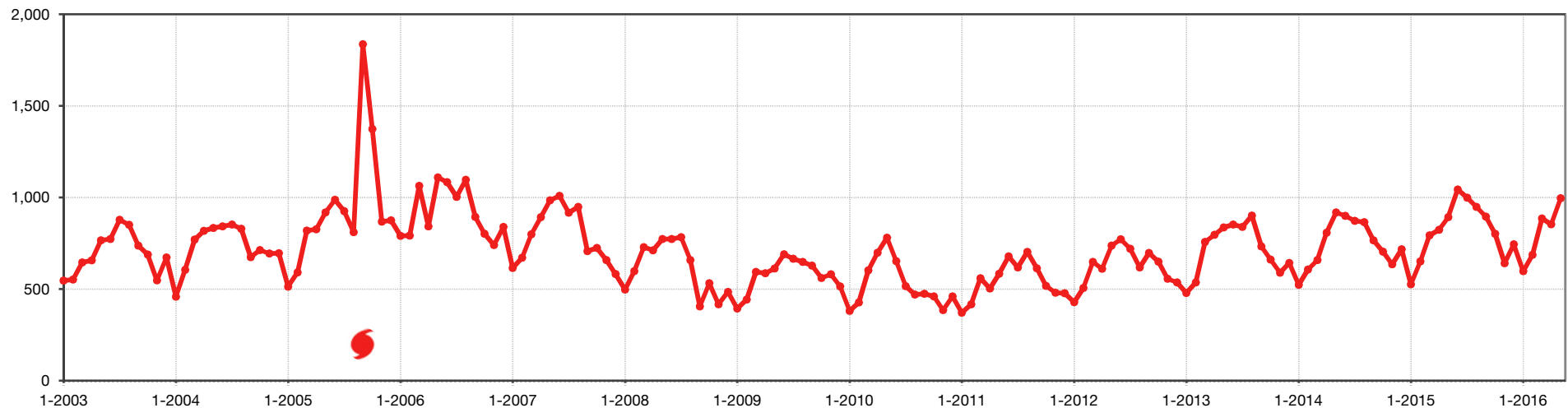


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2015	1,044	900	+16.0%
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	641	635	+0.9%
December 2015	745	718	+3.8%
January 2016	598	526	+13.7%
February 2016	687	652	+5.4%
March 2016	886	794	+11.6%
April 2016	854	824	+3.6%
May 2016	996	892	+11.7%
12-Month Avg	841	762	+10.4%

Historical Closed Sales by Month



Days on Market Until Sale

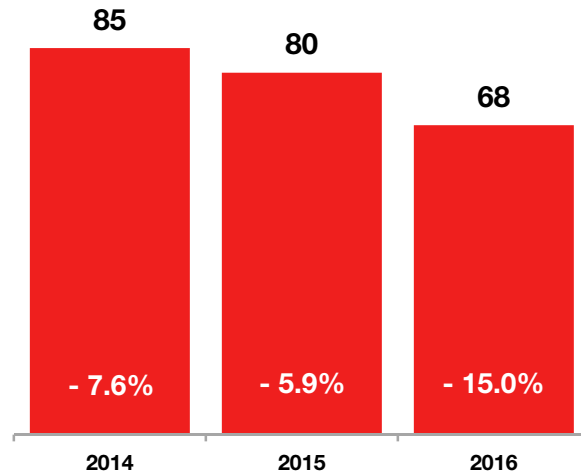
Average number of days between when a property is listed and when an offer is accepted in a given month.



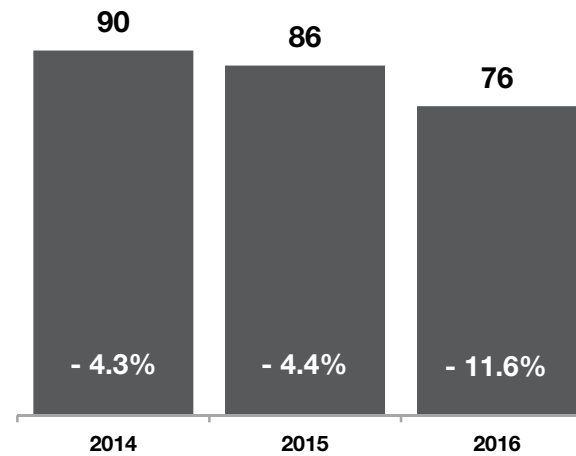
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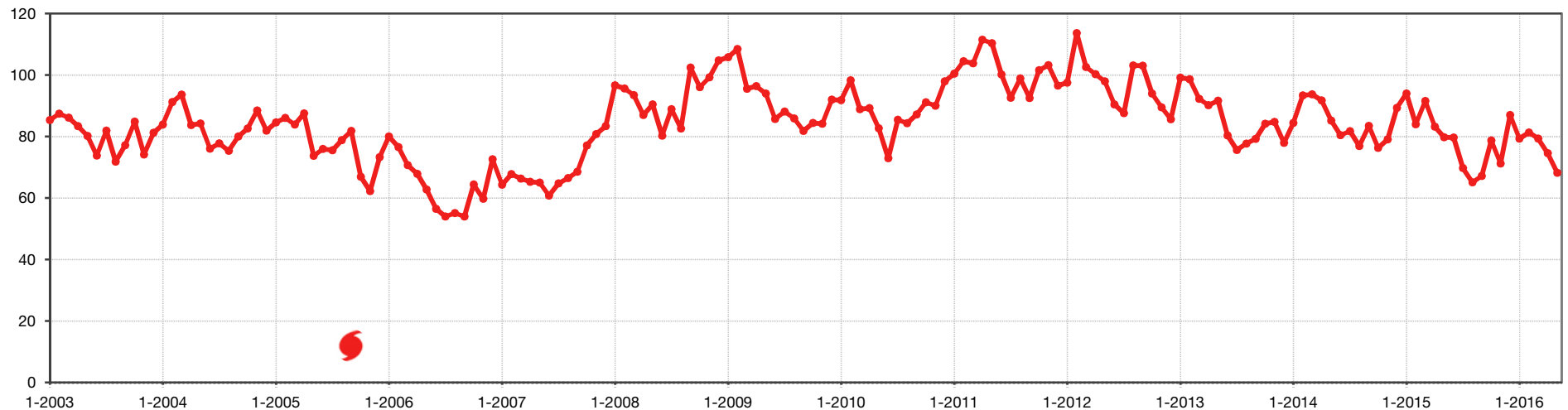
Year to Date



Days on Market	Prior Year	Percent Change
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	71	-10.1%
December 2015	87	-2.2%
January 2016	79	-16.0%
February 2016	81	-3.6%
March 2016	79	-14.1%
April 2016	75	-9.6%
May 2016	68	-15.0%
12-Month Avg*	75	-9.6%

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

Historical Days on Market Until Sale by Month



Median Sales Price

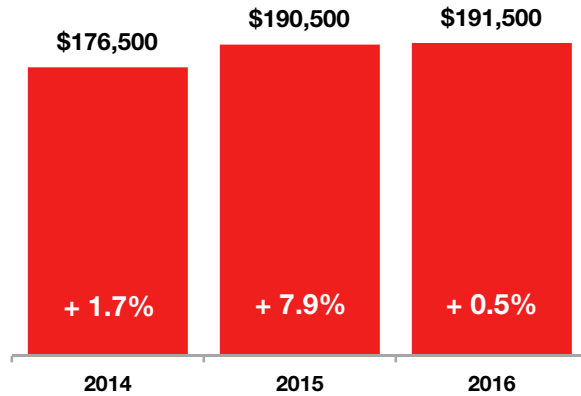
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



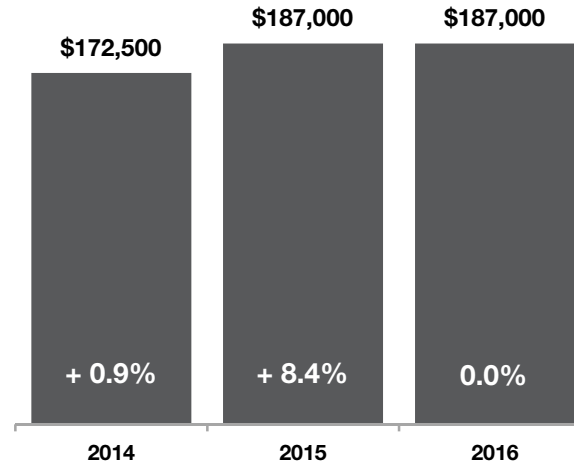
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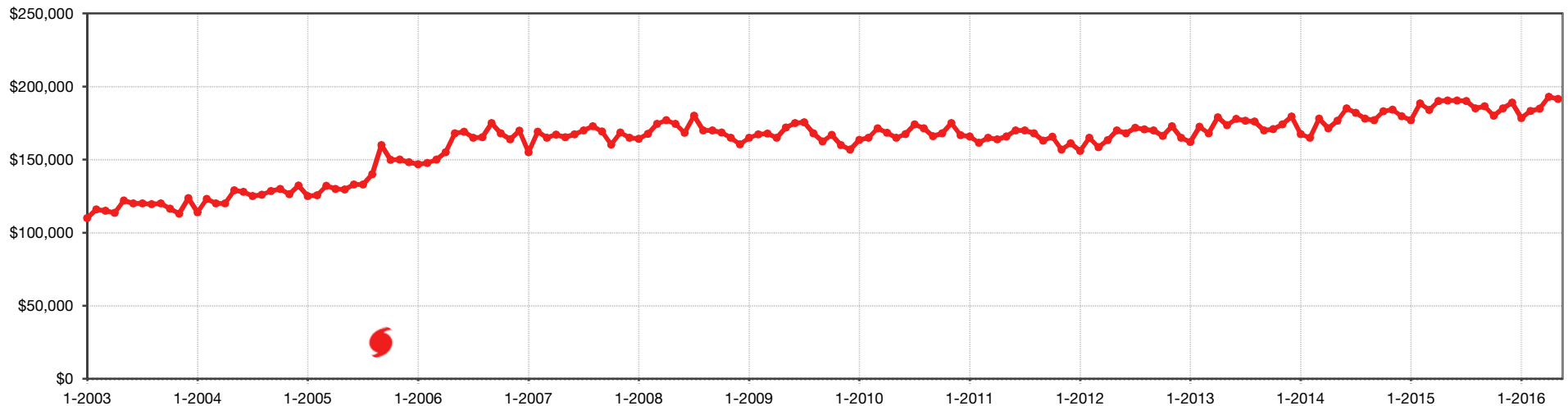
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2015	\$190,500	\$185,000	+3.0%
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	\$188,900	\$179,640	+5.2%
January 2016	\$178,395	\$177,000	+0.8%
February 2016	\$183,250	\$188,500	-2.8%
March 2016	\$184,900	\$183,898	+0.5%
April 2016	\$192,950	\$190,000	+1.6%
May 2016	\$191,500	\$190,500	+0.5%
12-Month Med*	\$187,000	\$184,000	+1.6%

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

Historical Median Sales Price by Month



Average Sales Price

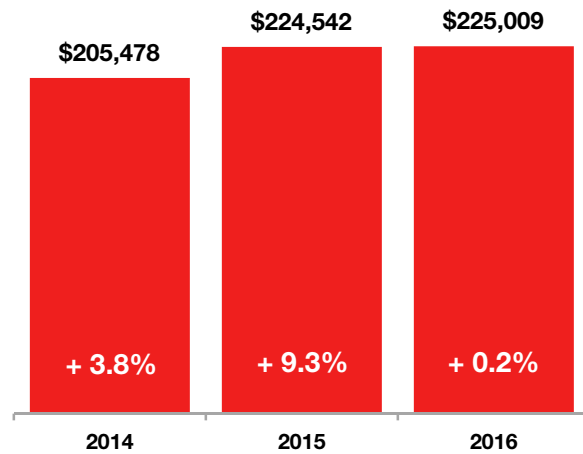
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



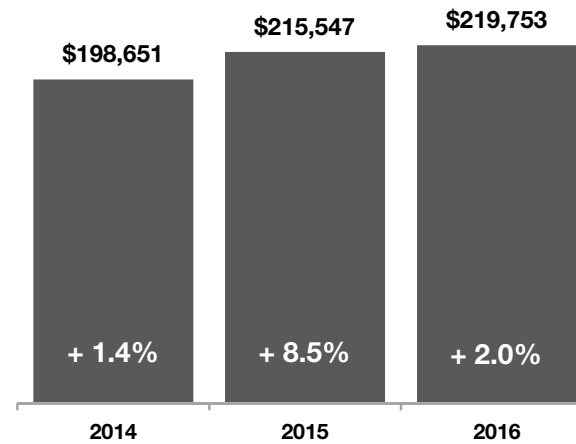
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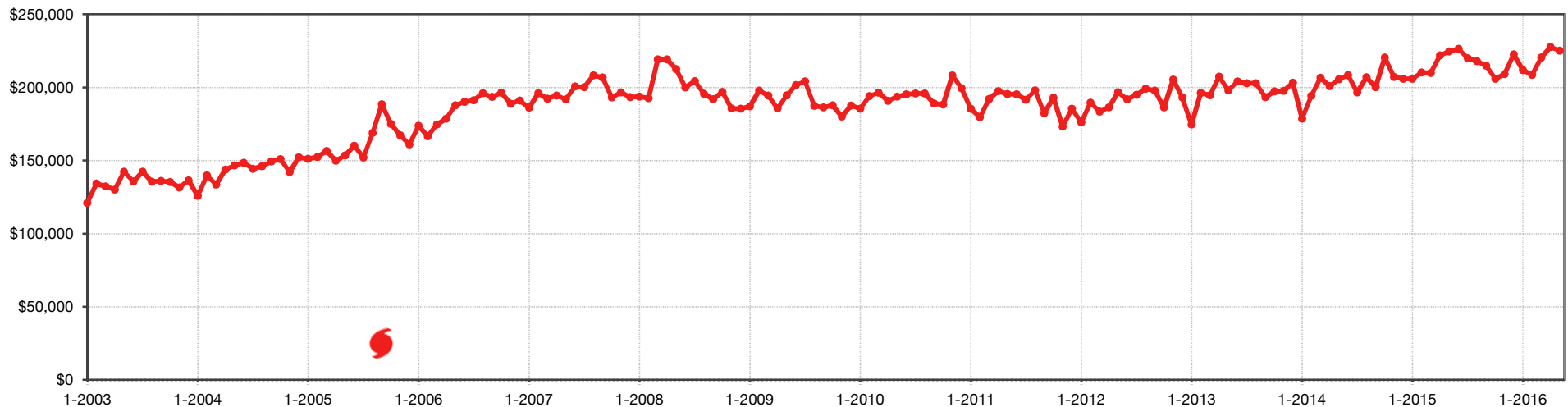
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2015	\$226,289	\$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	\$209,011	\$207,079	+0.9%
December 2015	\$222,577	\$205,825	+8.1%
January 2016	\$211,704	\$205,914	+2.8%
February 2016	\$208,486	\$210,111	-0.8%
March 2016	\$220,390	\$209,846	+5.0%
April 2016	\$227,640	\$221,746	+2.7%
May 2016	\$225,009	\$224,542	+0.2%
12-Month Avg*	\$218,257	\$209,936	+4.0%

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

Historical Average Sales Price by Month



Percent of List Price Received

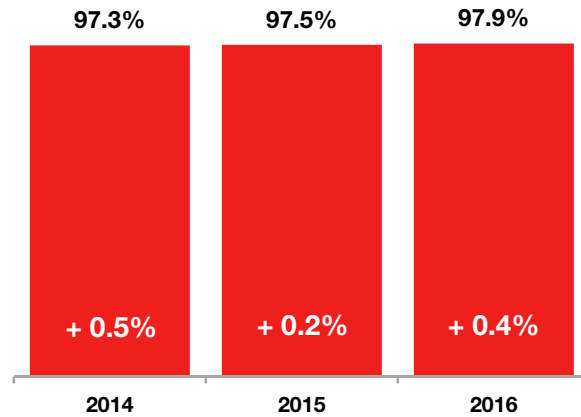
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



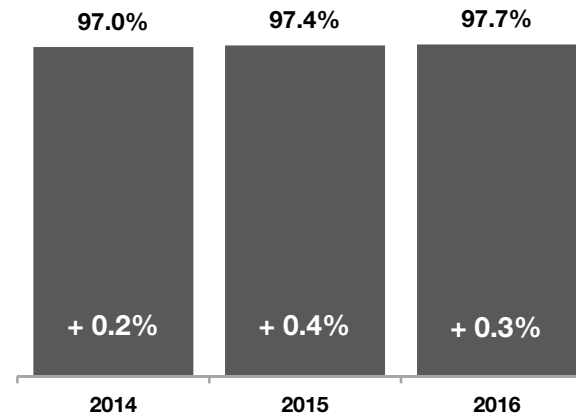
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May



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.5%	97.8%	-0.3%
April 2016	97.9%	97.8%	+0.1%
May 2016	97.9%	97.5%	+0.4%
12-Month Avg*	97.7%	97.4%	+0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

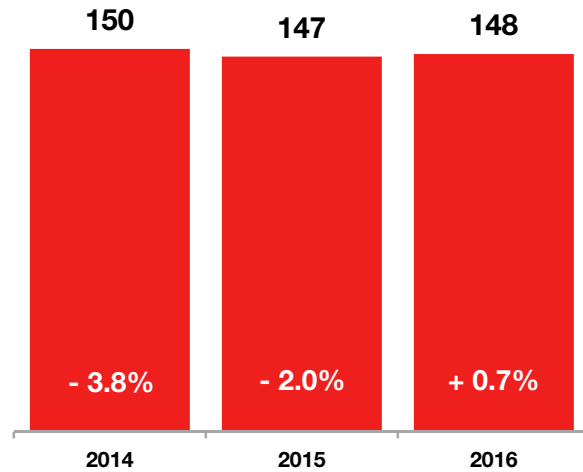
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



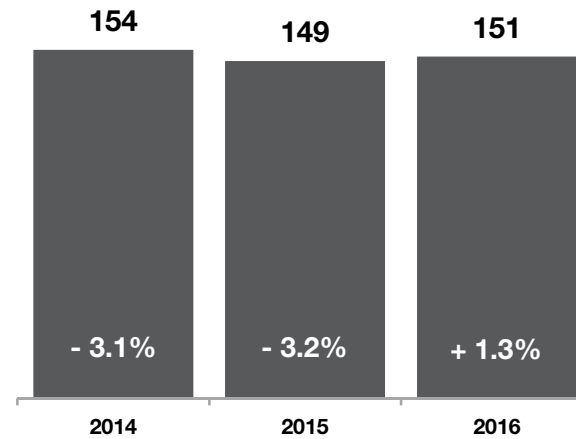
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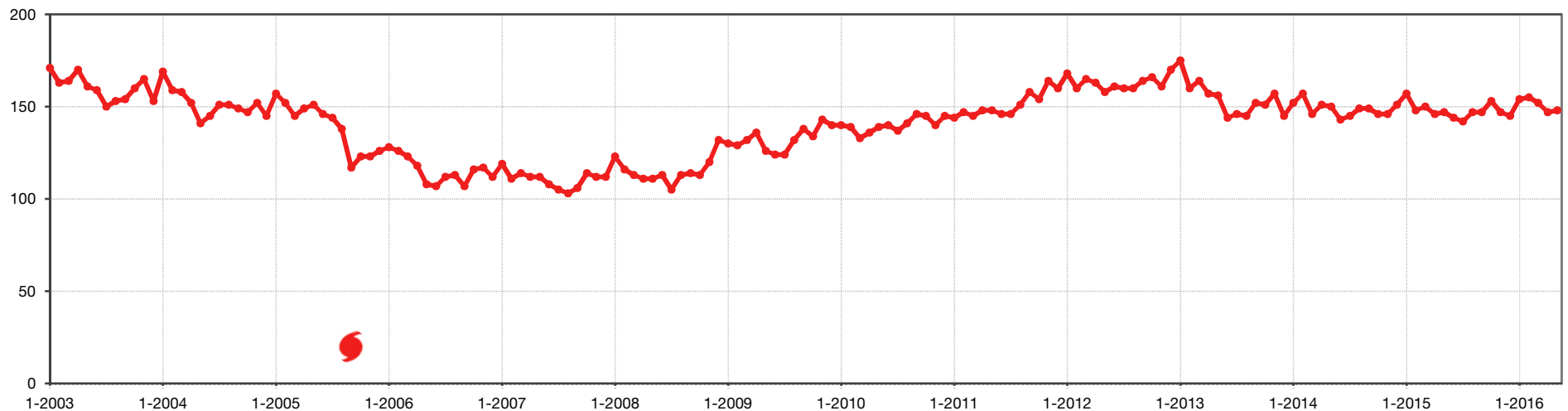


Year to Date



	Affordability Index	Prior Year	Percent Change
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	154	157	-1.9%
February 2016	155	148	+4.7%
March 2016	152	150	+1.3%
April 2016	147	146	+0.7%
May 2016	148	147	+0.7%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

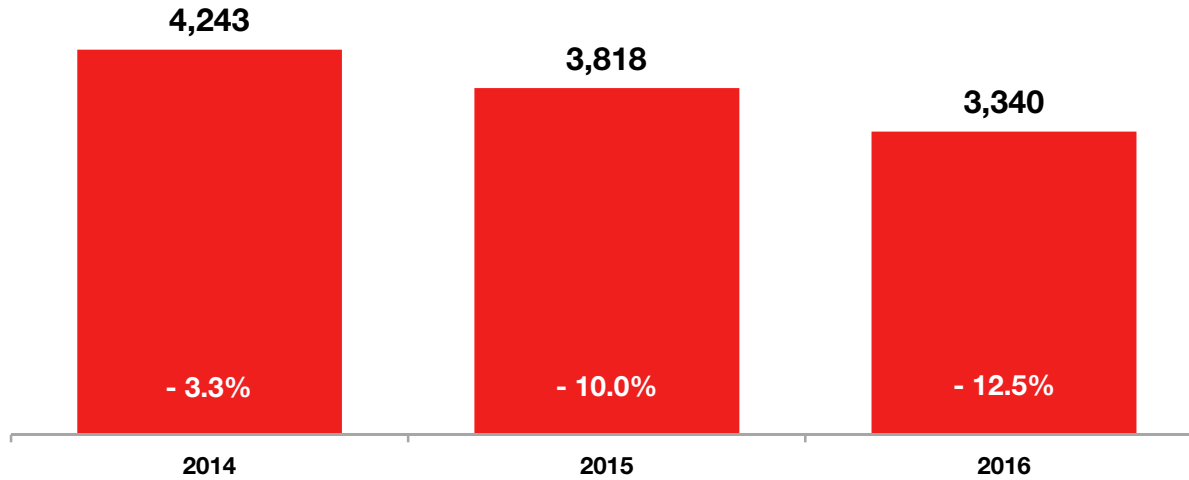
The number of properties available for sale in active status at the end of a given month.



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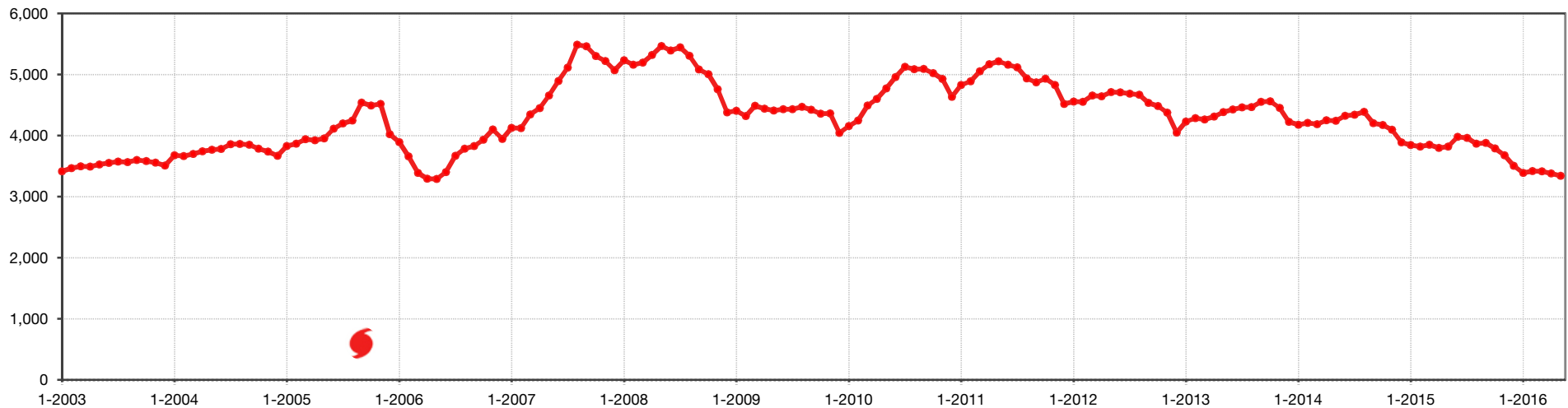


May



Homes for Sale		Prior Year	Percent Change
June 2015	3,980	4,326	-8.0%
July 2015	3,962	4,343	-8.8%
August 2015	3,866	4,389	-11.9%
September 2015	3,881	4,202	-7.6%
October 2015	3,792	4,173	-9.1%
November 2015	3,679	4,097	-10.2%
December 2015	3,506	3,889	-9.8%
January 2016	3,387	3,847	-12.0%
February 2016	3,419	3,820	-10.5%
March 2016	3,413	3,852	-11.4%
April 2016	3,380	3,797	-11.0%
May 2016	3,340	3,818	-12.5%
12-Month Avg*	3,634	4,046	-10.2%

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.

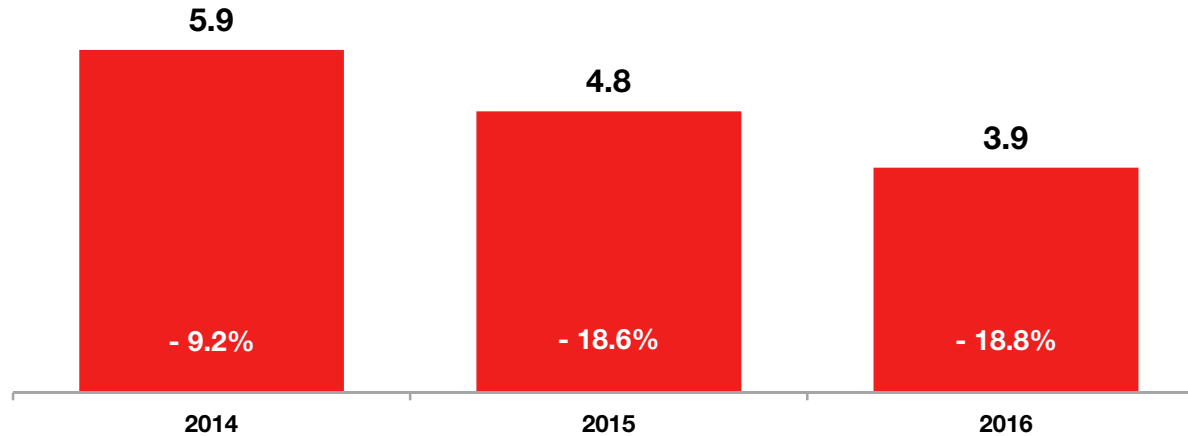


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Months Supply		Prior Year	Percent Change
June 2015	5.0	5.9	-15.3%
July 2015	4.9	5.9	-16.9%
August 2015	4.8	5.9	-18.6%
September 2015	4.8	5.6	-14.3%
October 2015	4.7	5.5	-14.5%
November 2015	4.5	5.4	-16.7%
December 2015	4.3	5.1	-15.7%
January 2016	4.1	5.0	-18.0%
February 2016	4.1	4.9	-16.3%
March 2016	4.0	4.9	-18.4%
April 2016	3.9	4.8	-18.8%
May 2016	3.9	4.8	-18.8%
12-Month Avg*	4.4	5.3	-17.0%

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

Historical Months Supply of Inventory by Month

