

# Monthly Indicators



THE GREATER BATON ROUGE  
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## June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings in Greater Baton Rouge decreased 8.5 percent to 1,243. Pending Sales were up 9.9 percent to 1,007. Inventory levels shrank 15.1 percent to 3,384 units.

Prices continued to gain traction. The Median Sales Price increased 3.4 percent to \$197,025. Days on Market was down 16.3 percent to 67 days. Sellers were encouraged as Months Supply of Inventory was down 22.0 percent to 3.9 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

## Activity Snapshot

**- 3.7%**

**+ 3.4%**

**- 15.1%**

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	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		1,358	<b>1,243</b>	- 8.5%	7,047	<b>7,435</b>	+ 5.5%
<b>Pending Sales</b>		916	<b>1,007</b>	+ 9.9%	5,252	<b>5,864</b>	+ 11.7%
<b>Closed Sales</b>		1,044	<b>1,005</b>	- 3.7%	4,733	<b>5,067</b>	+ 7.1%
<b>Days on Market</b>		80	<b>67</b>	- 16.3%	84	<b>74</b>	- 11.9%
<b>Median Sales Price</b>		\$190,500	<b>\$197,025</b>	+ 3.4%	\$187,900	<b>\$189,000</b>	+ 0.6%
<b>Avg. Sales Price</b>		\$226,289	<b>\$224,336</b>	- 0.9%	\$217,902	<b>\$220,352</b>	+ 1.1%
<b>Pct. of List Price Received</b>		97.7%	<b>98.1%</b>	+ 0.4%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Affordability Index</b>		144	<b>146</b>	+ 1.4%	146	<b>152</b>	+ 4.1%
<b>Homes for Sale</b>		3,984	<b>3,384</b>	- 15.1%	--	--	--
<b>Months Supply</b>		5.0	<b>3.9</b>	- 22.0%	--	--	--

# New Listings

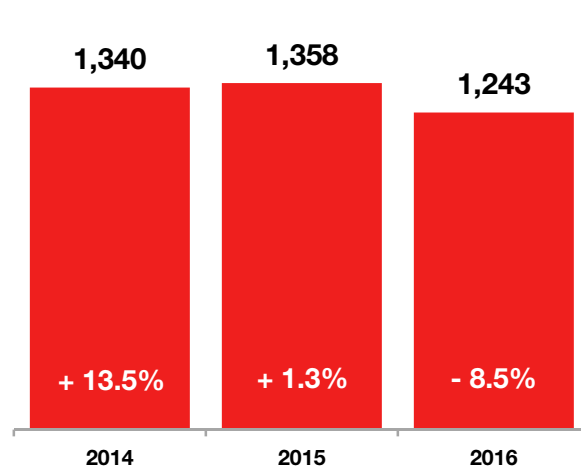
A count of the properties that have been newly listed on the market in a given month.



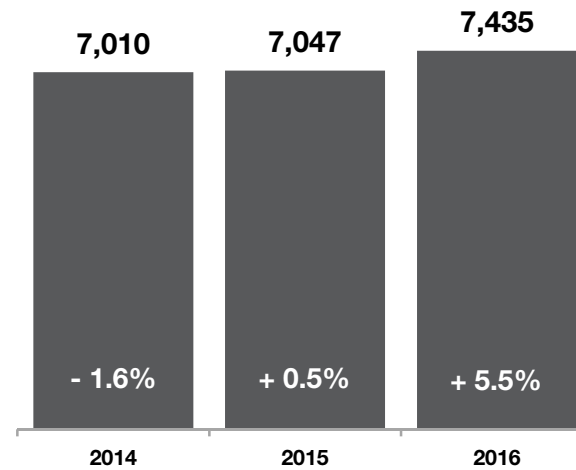
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## June

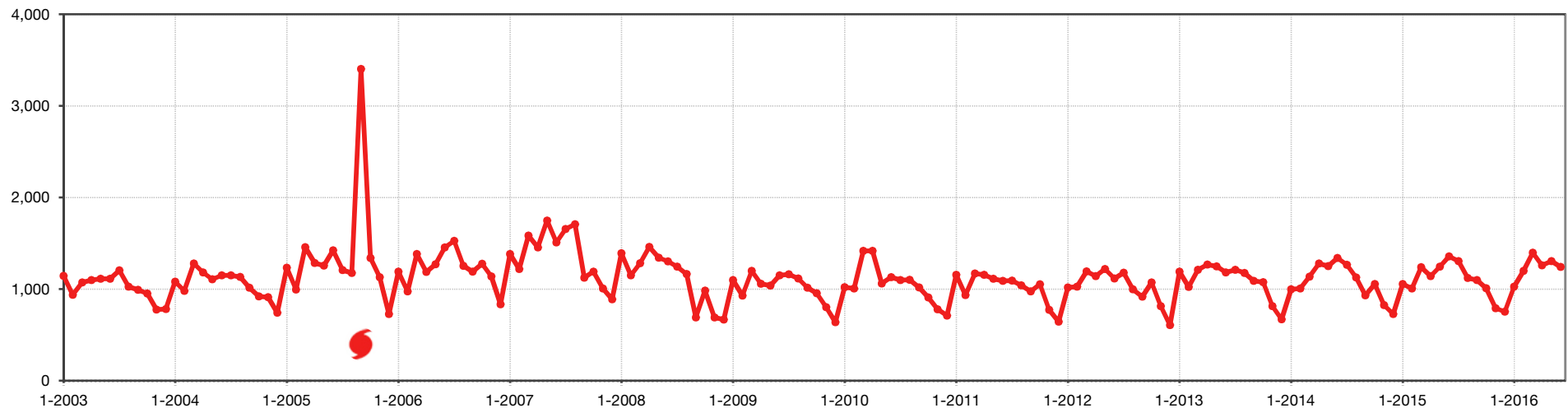


## Year to Date



	New Listings	Prior Year	Percent Change
July 2015	1,306	1,264	+3.3%
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	790	827	-4.5%
December 2015	755	727	+3.9%
January 2016	1,028	1,056	-2.7%
February 2016	1,200	1,006	+19.3%
March 2016	1,398	1,239	+12.8%
April 2016	1,260	1,143	+10.2%
May 2016	1,306	1,245	+4.9%
<b>June 2016</b>	<b>1,243</b>	<b>1,358</b>	<b>-8.5%</b>
12-Month Avg	1,127	1,082	+4.2%

## Historical New Listings by Month



# Pending Sales

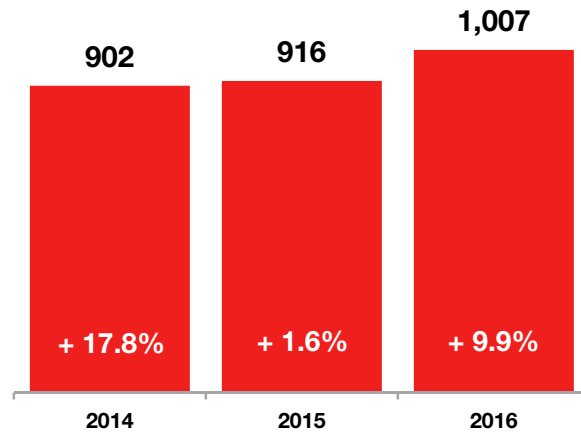
A count of the properties on which offers have been accepted in a given month.



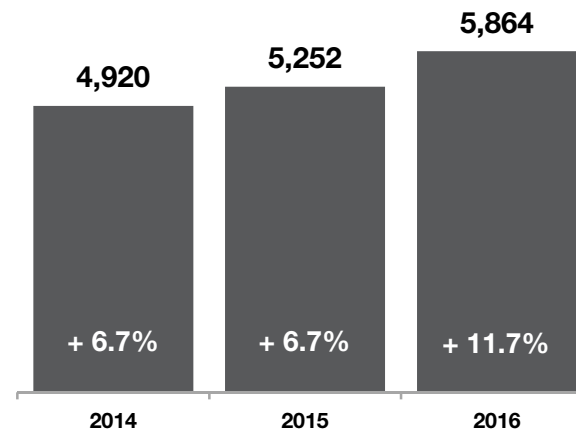
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## June



## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	947	849	+11.5%
August 2015	878	740	+18.6%
September 2015	757	798	-5.1%
October 2015	770	705	+9.2%
November 2015	601	611	-1.6%
December 2015	635	560	+13.4%
January 2016	788	728	+8.2%
February 2016	893	773	+15.5%
March 2016	1,114	941	+18.4%
April 2016	1,034	938	+10.2%
May 2016	1,028	956	+7.5%
<b>June 2016</b>	<b>1,007</b>	<b>916</b>	<b>+9.9%</b>
12-Month Avg	871	793	+9.8%

## Historical Pending Sales by Month



# Closed Sales

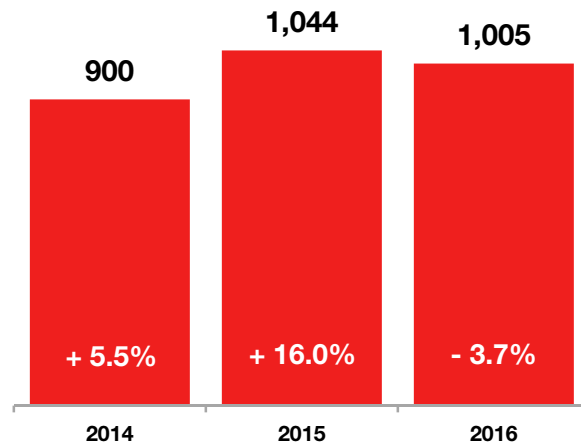
A count of the actual sales that closed in a given month.



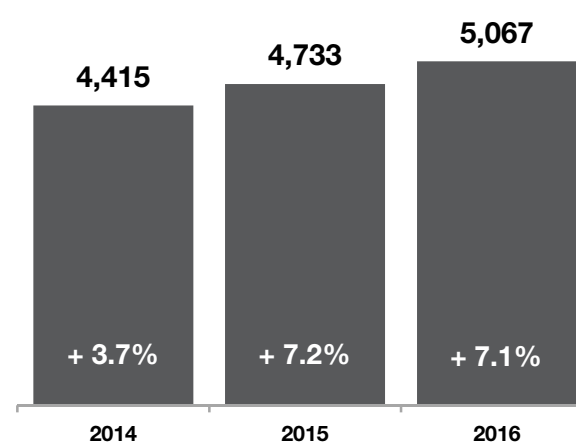
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## June

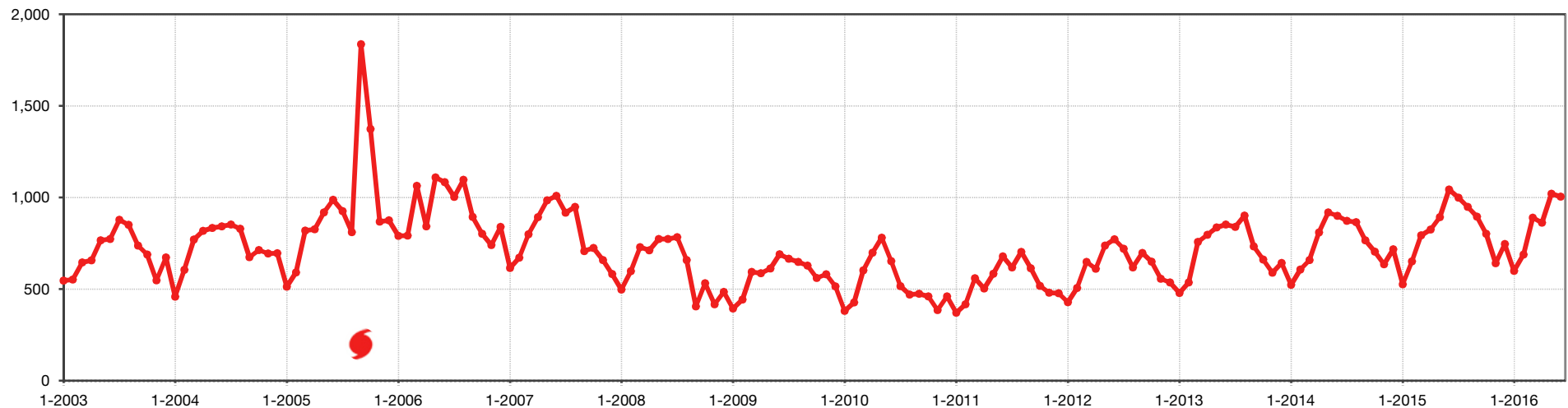


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	746	718	+3.9%
January 2016	600	526	+14.1%
February 2016	689	652	+5.7%
March 2016	890	794	+12.1%
April 2016	862	825	+4.5%
May 2016	1,021	892	+14.5%
<b>June 2016</b>	<b>1,005</b>	<b>1,044</b>	<b>-3.7%</b>
12-Month Avg	842	775	+8.6%

## Historical Closed Sales by Month



# Days on Market Until Sale

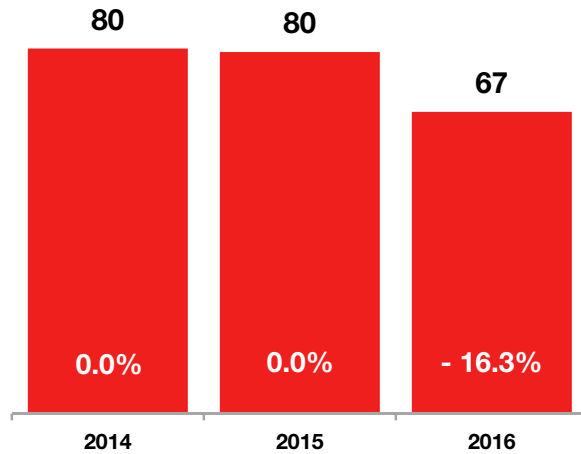
Average number of days between when a property is listed and when an offer is accepted in a given month.



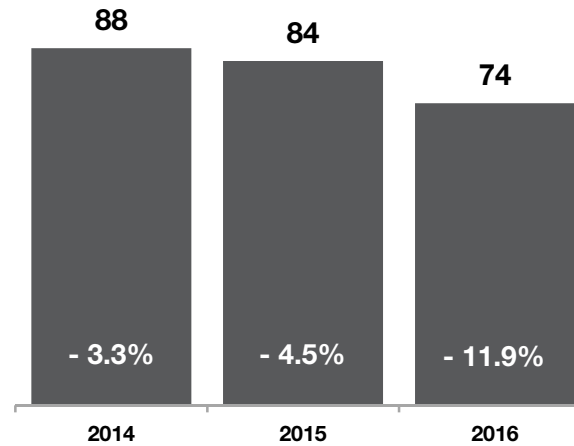
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## June



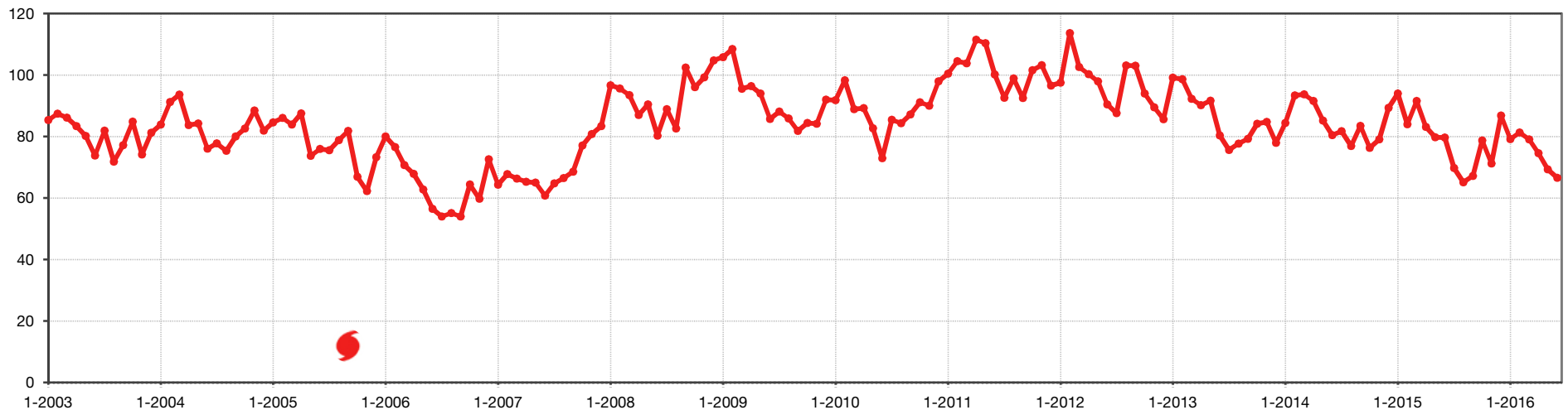
## Year to Date



Days on Market	Prior Year	Percent Change	
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	71	79	-10.1%
December 2015	87	89	-2.2%
January 2016	79	94	-16.0%
February 2016	81	84	-3.6%
March 2016	79	92	-14.1%
April 2016	75	83	-9.6%
May 2016	69	80	-13.8%
<b>June 2016</b>	<b>67</b>	<b>80</b>	<b>-16.3%</b>
12-Month Avg*	73	83	-12.0%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

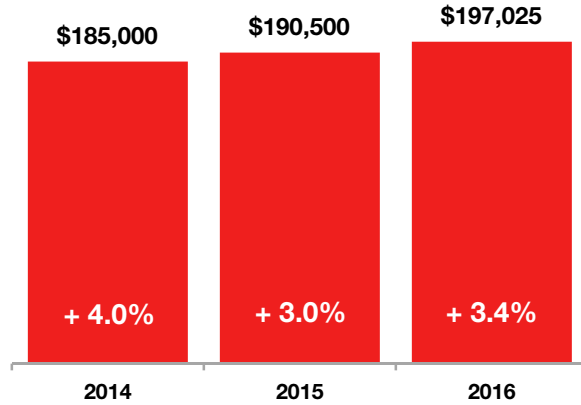
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



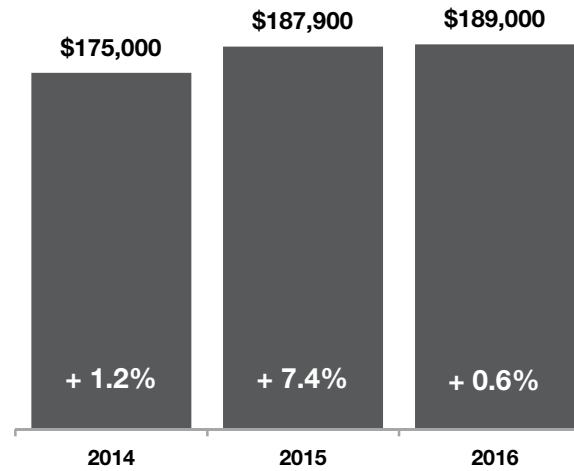
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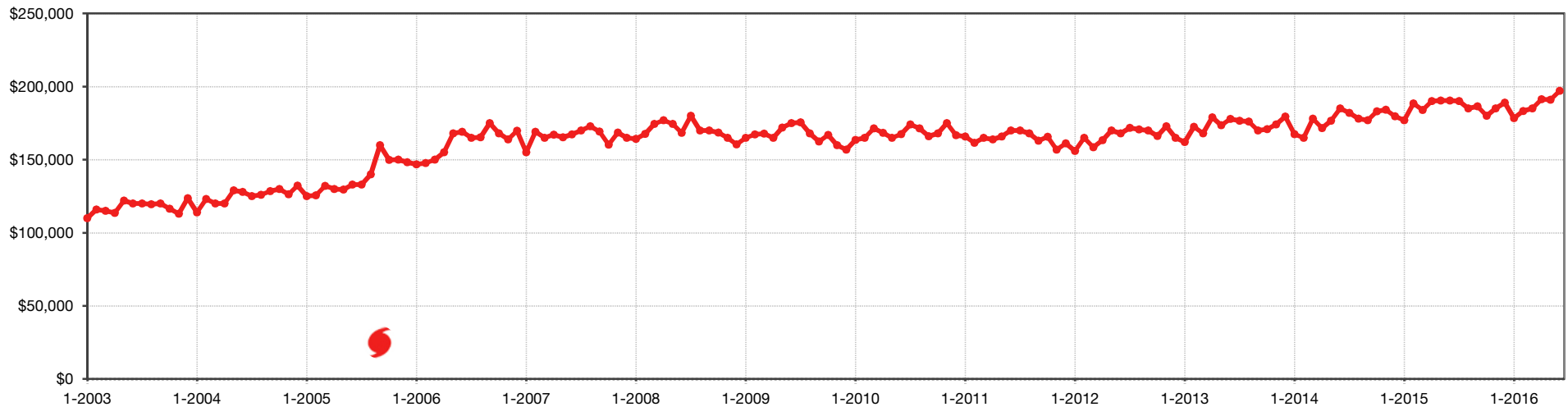
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$185,000	\$183,898	+0.6%
April 2016	\$191,275	\$190,000	+0.7%
May 2016	\$191,000	\$190,500	+0.3%
<b>June 2016</b>	<b>\$197,025</b>	<b>\$190,500</b>	<b>+3.4%</b>
12-Month Med*	\$187,900	\$184,900	+1.6%

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

## Historical Median Sales Price by Month



# Average Sales Price

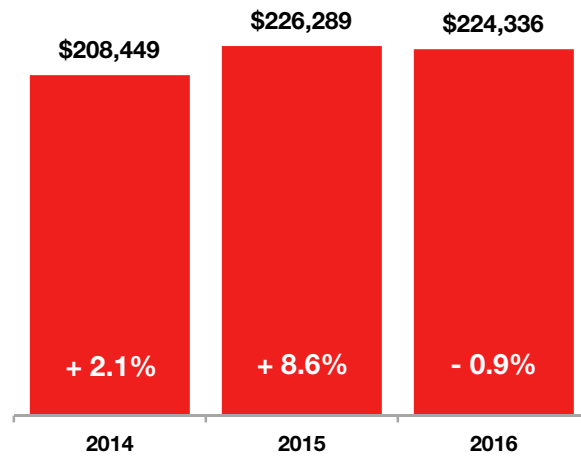
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



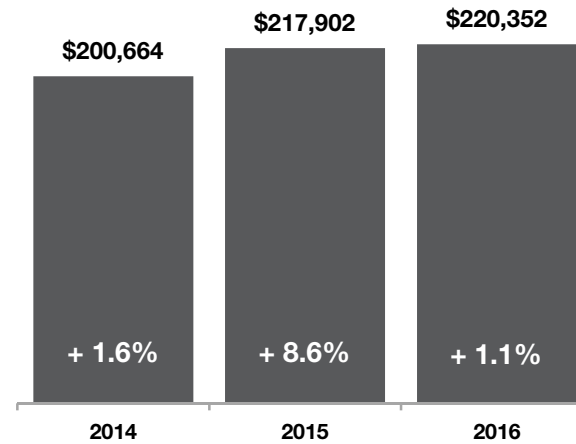
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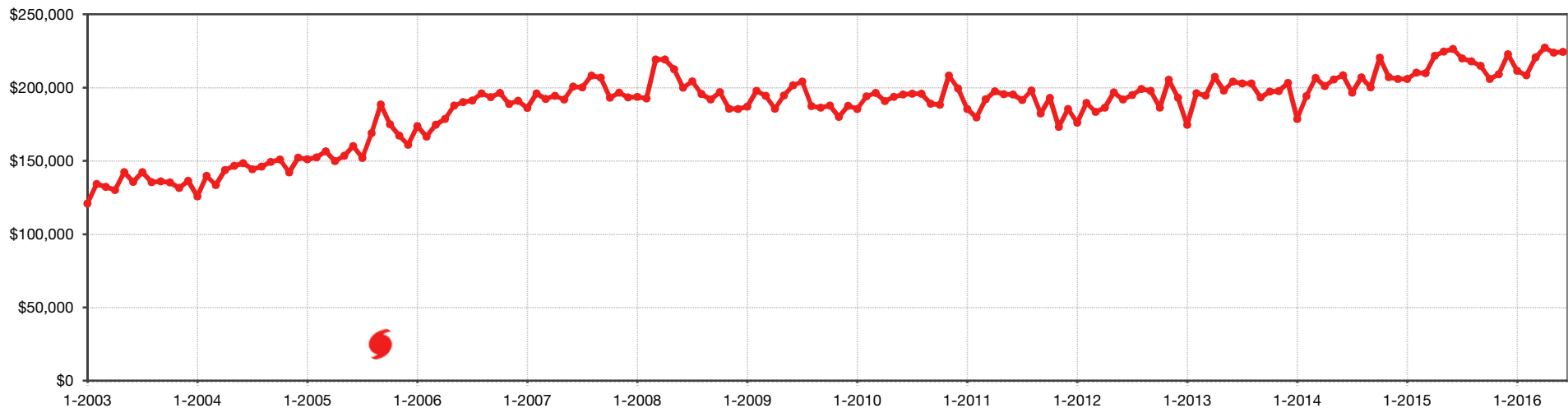
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$222,722	\$205,825	+8.2%
January 2016	\$211,490	\$205,914	+2.7%
February 2016	\$208,442	\$210,111	-0.8%
March 2016	\$220,527	\$209,846	+5.1%
April 2016	\$227,142	\$221,653	+2.5%
May 2016	\$223,782	\$224,542	-0.3%
<b>June 2016</b>	<b>\$224,336</b>	<b>\$226,289</b>	<b>-0.9%</b>
12-Month Avg*	\$217,891	\$211,910	+2.8%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

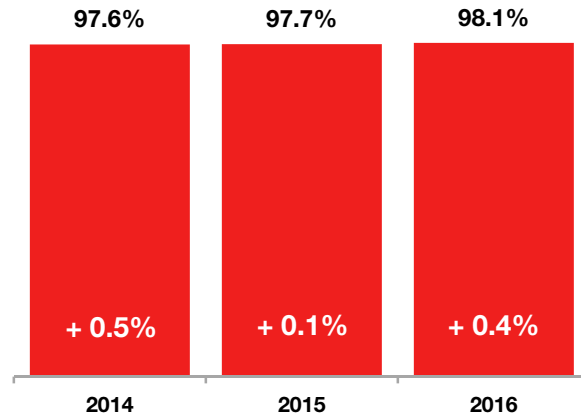
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



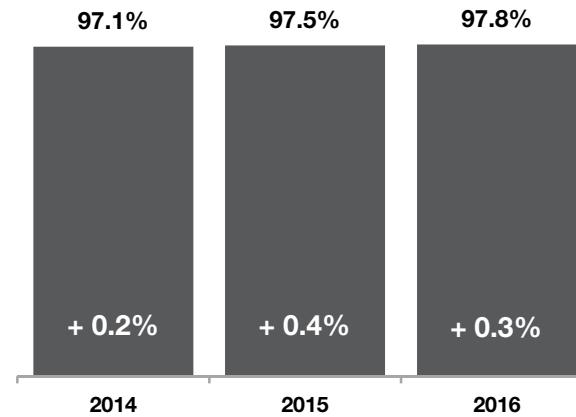
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## June



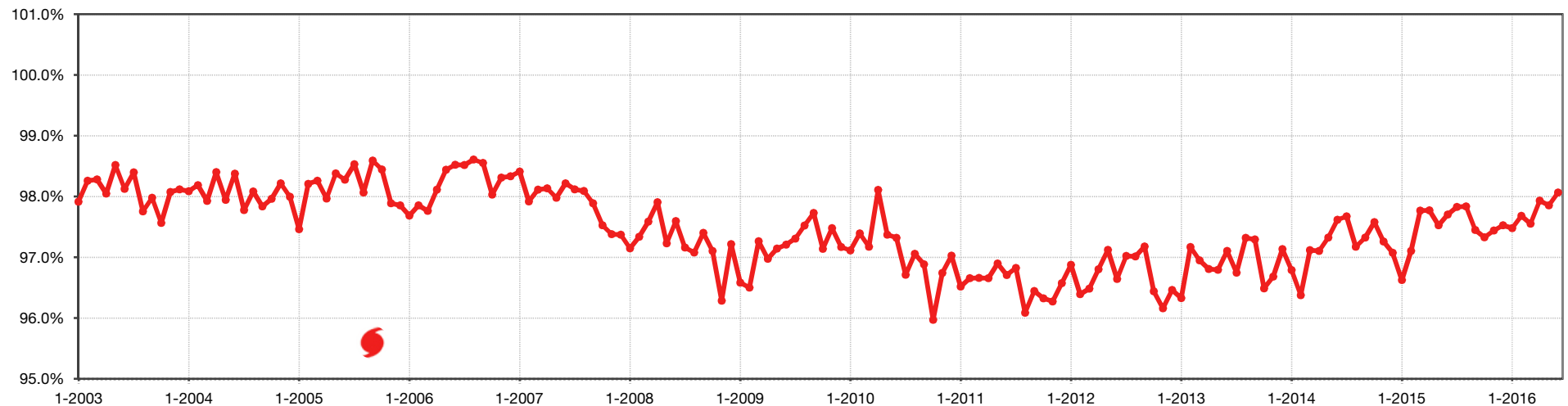
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.6%	97.8%	-0.2%
April 2016	97.9%	97.8%	+0.1%
May 2016	97.9%	97.5%	+0.4%
<b>June 2016</b>	<b>98.1%</b>	<b>97.7%</b>	<b>+0.4%</b>
12-Month Avg*	97.7%	97.4%	+0.3%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

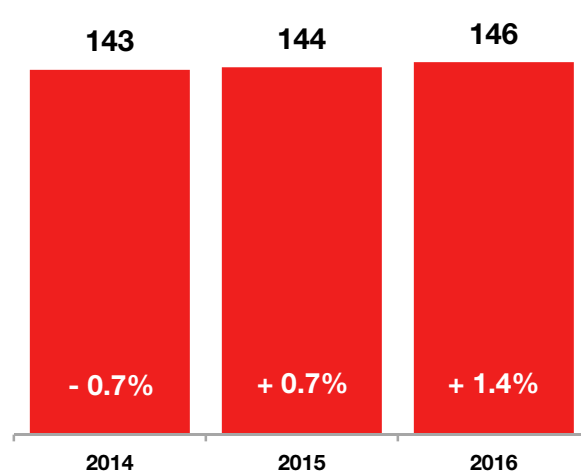
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



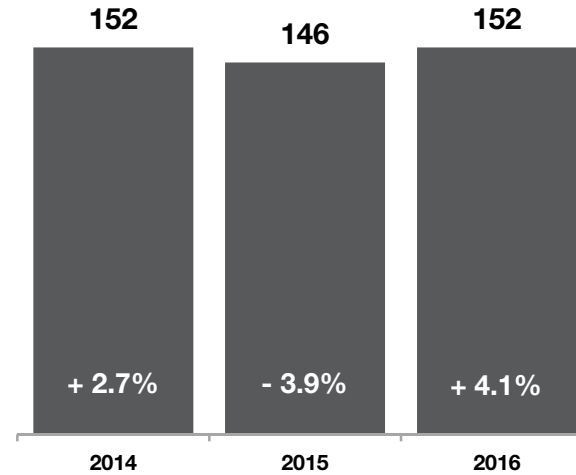
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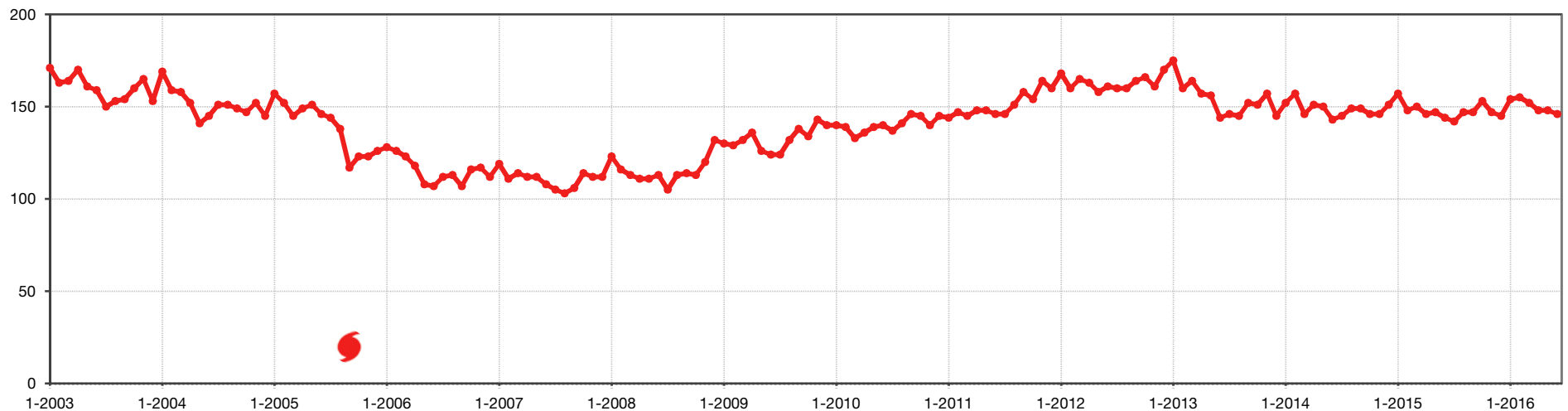


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	148	146	+1.4%
May 2016	148	147	+0.7%
<b>June 2016</b>	<b>146</b>	<b>144</b>	<b>+1.4%</b>
12-Month Avg	149	149	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

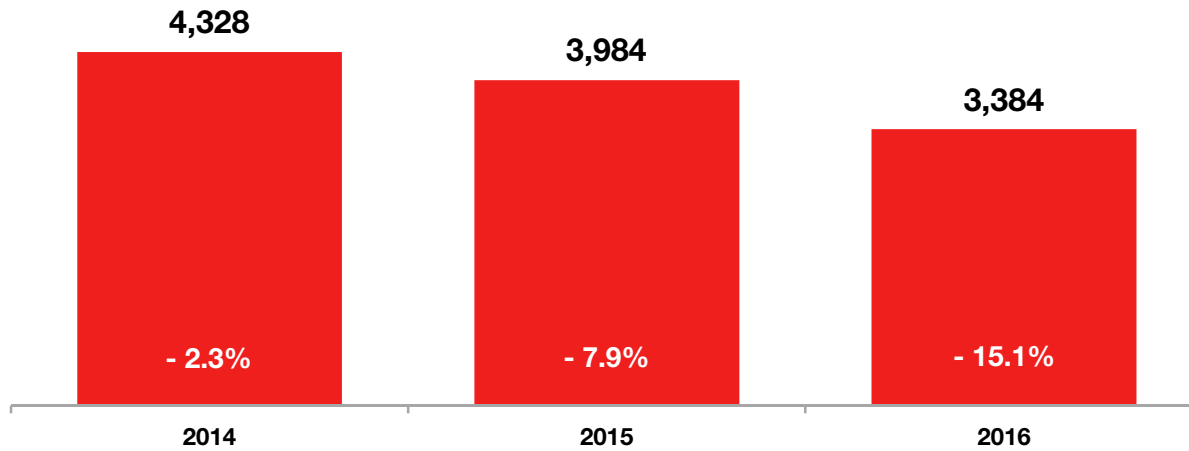
The number of properties available for sale in active status at the end of a given month.



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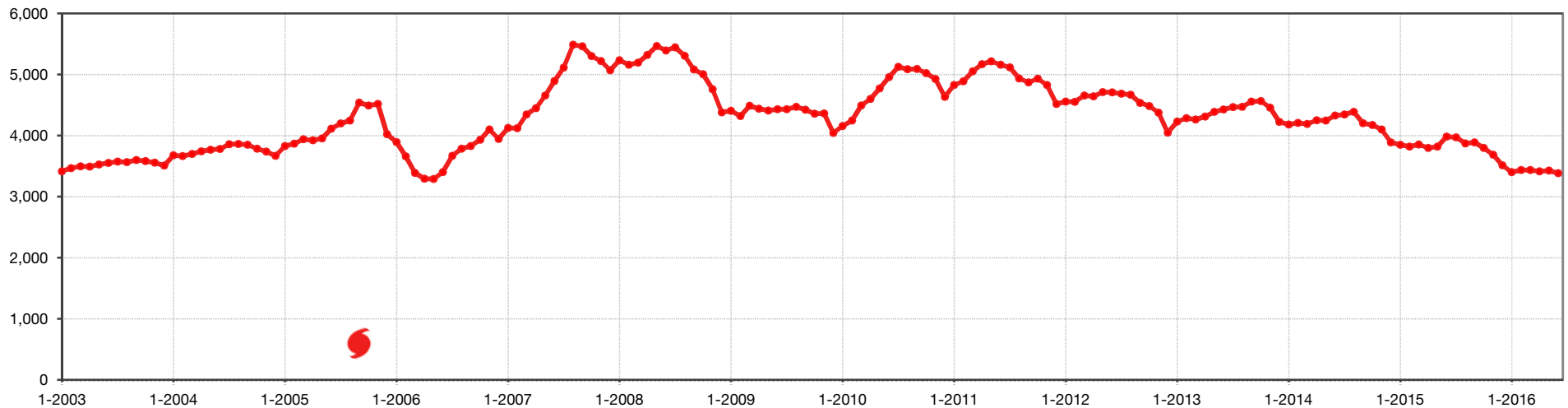


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Homes for Sale		Prior Year	Percent Change
July 2015	3,969	4,345	-8.7%
August 2015	3,873	4,391	-11.8%
September 2015	3,888	4,204	-7.5%
October 2015	3,800	4,175	-9.0%
November 2015	3,688	4,099	-10.0%
December 2015	3,516	3,891	-9.6%
January 2016	3,401	3,849	-11.6%
February 2016	3,436	3,822	-10.1%
March 2016	3,437	3,854	-10.8%
April 2016	3,416	3,799	-10.1%
May 2016	3,426	3,820	-10.3%
<b>June 2016</b>	<b>3,384</b>	<b>3,984</b>	<b>-15.1%</b>
12-Month Avg*	3,603	4,019	-10.4%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

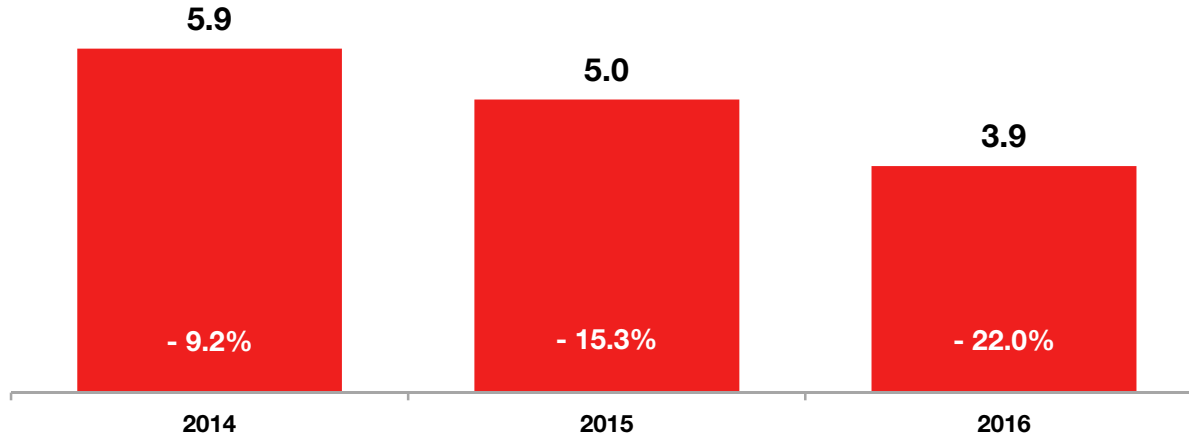
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
July 2015	5.0	5.9	-15.3%
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	4.0	4.8	-16.7%
May 2016	4.0	4.8	-16.7%
<b>June 2016</b>	<b>3.9</b>	<b>5.0</b>	<b>-22.0%</b>
12-Month Avg*	4.3	5.2	-17.3%

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

## Historical Months Supply of Inventory by Month

