

# Monthly Indicators



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## July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings in Greater Baton Rouge decreased 10.6 percent to 1,167. Pending Sales were down 1.5 percent to 933. Inventory levels shrank 14.8 percent to 3,382 units.

Prices continued to gain traction. The Median Sales Price increased 3.7 percent to \$196,950. Days on Market was down 11.4 percent to 62 days. Sellers were encouraged as Months Supply of Inventory was down 22.0 percent to 3.9 months.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

## Activity Snapshot

**- 5.6%**      **+ 3.7%**      **- 14.8%**

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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		1,306	<b>1,167</b>	- 10.6%	8,353	<b>8,644</b>	+ 3.5%
<b>Pending Sales</b>		947	<b>933</b>	- 1.5%	6,199	<b>6,759</b>	+ 9.0%
<b>Closed Sales</b>		999	<b>943</b>	- 5.6%	5,732	<b>6,044</b>	+ 5.4%
<b>Days on Market</b>		70	<b>62</b>	- 11.4%	82	<b>72</b>	- 12.2%
<b>Median Sales Price</b>		\$190,000	<b>\$196,950</b>	+ 3.7%	\$188,000	<b>\$190,000</b>	+ 1.1%
<b>Avg. Sales Price</b>		\$219,928	<b>\$225,852</b>	+ 2.7%	\$218,255	<b>\$221,002</b>	+ 1.3%
<b>Pct. of List Price Received</b>		97.8%	<b>98.1%</b>	+ 0.3%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Affordability Index</b>		142	<b>146</b>	+ 2.8%	144	<b>151</b>	+ 4.9%
<b>Homes for Sale</b>		3,969	<b>3,382</b>	- 14.8%	--	--	--
<b>Months Supply</b>		5.0	<b>3.9</b>	- 22.0%	--	--	--

# New Listings

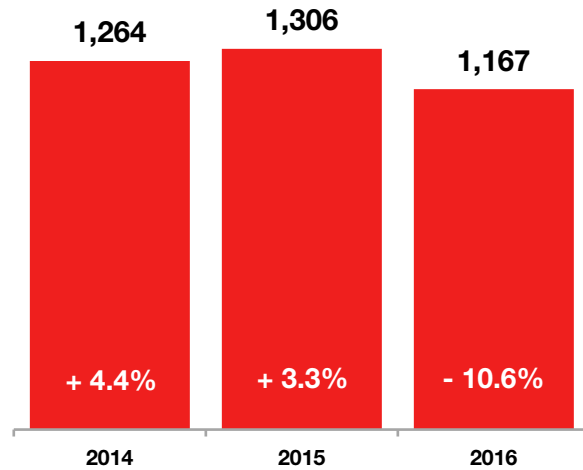
A count of the properties that have been newly listed on the market in a given month.



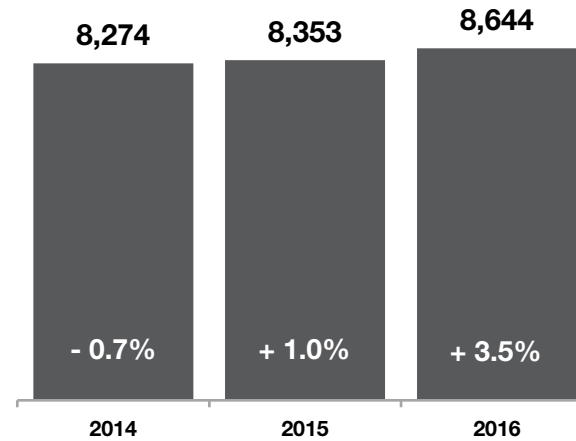
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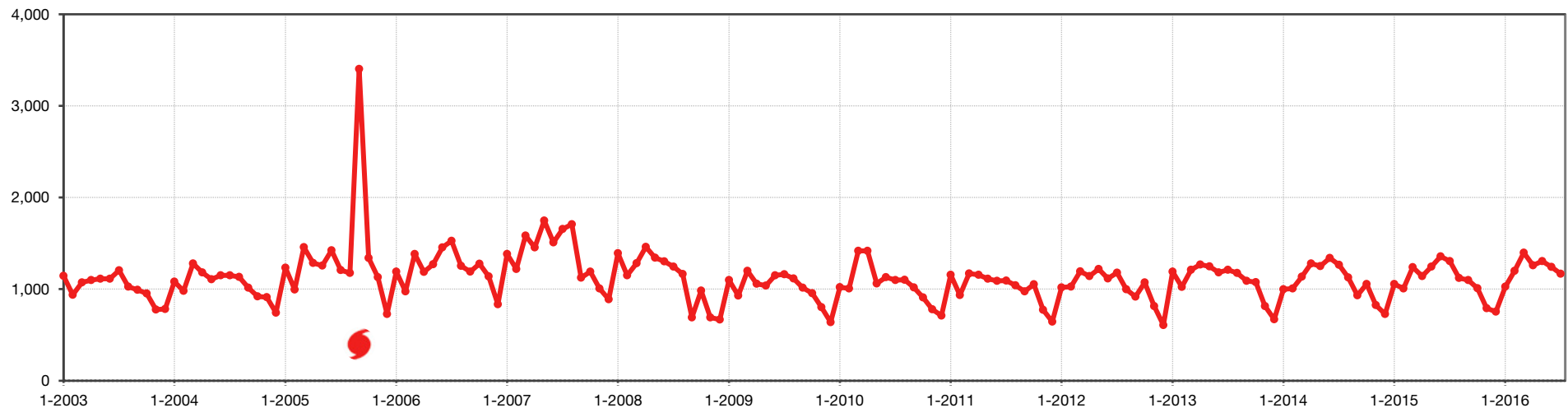


## Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2016	1,243	1,358	-8.5%
<b>July 2016</b>	<b>1,167</b>	<b>1,306</b>	<b>-10.6%</b>
12-Month Avg	1,119	1,085	+3.1%

## Historical New Listings by Month



# Pending Sales

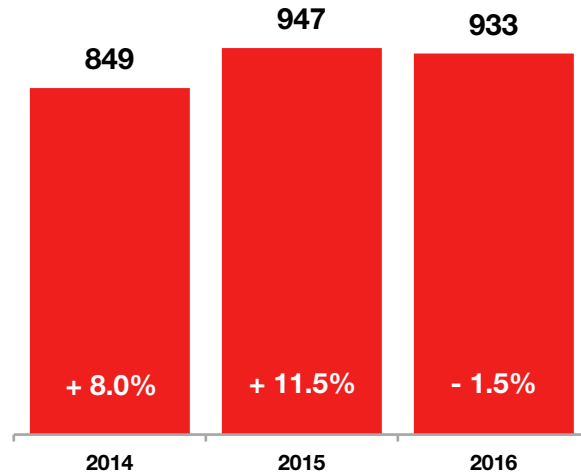
A count of the properties on which offers have been accepted in a given month.



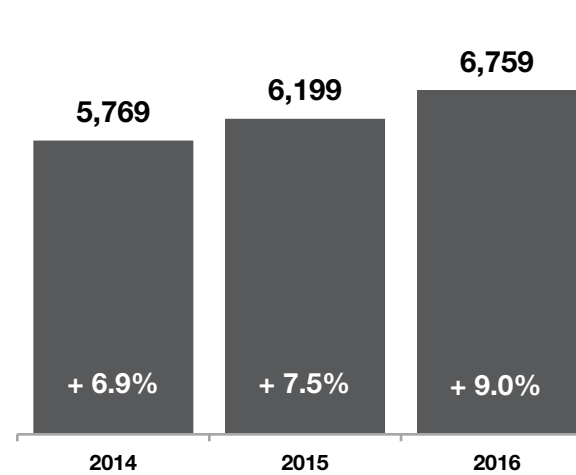
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## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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%
June 2016	1,007	916	+9.9%
<b>July 2016</b>	<b>933</b>	<b>947</b>	<b>-1.5%</b>
12-Month Avg	867	801	+8.2%

## Historical Pending Sales by Month



# Closed Sales

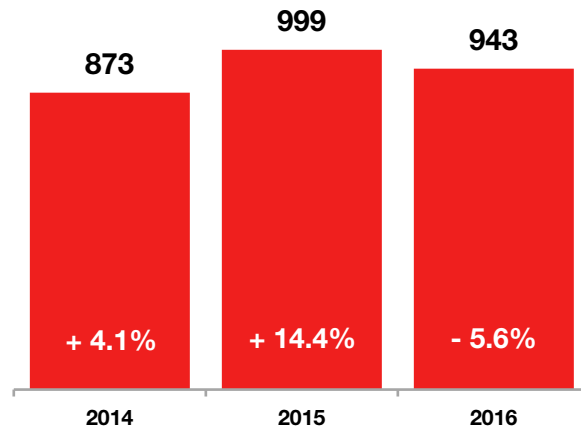
A count of the actual sales that closed in a given month.



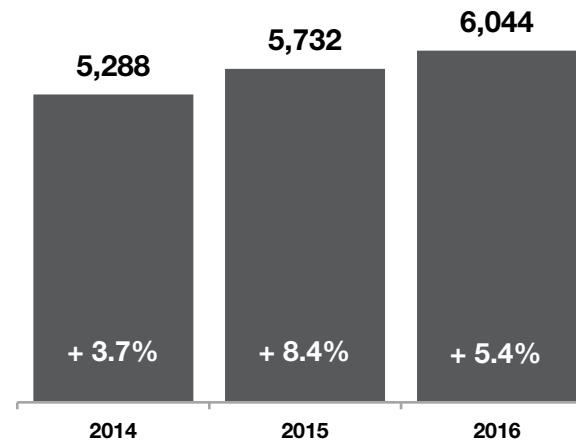
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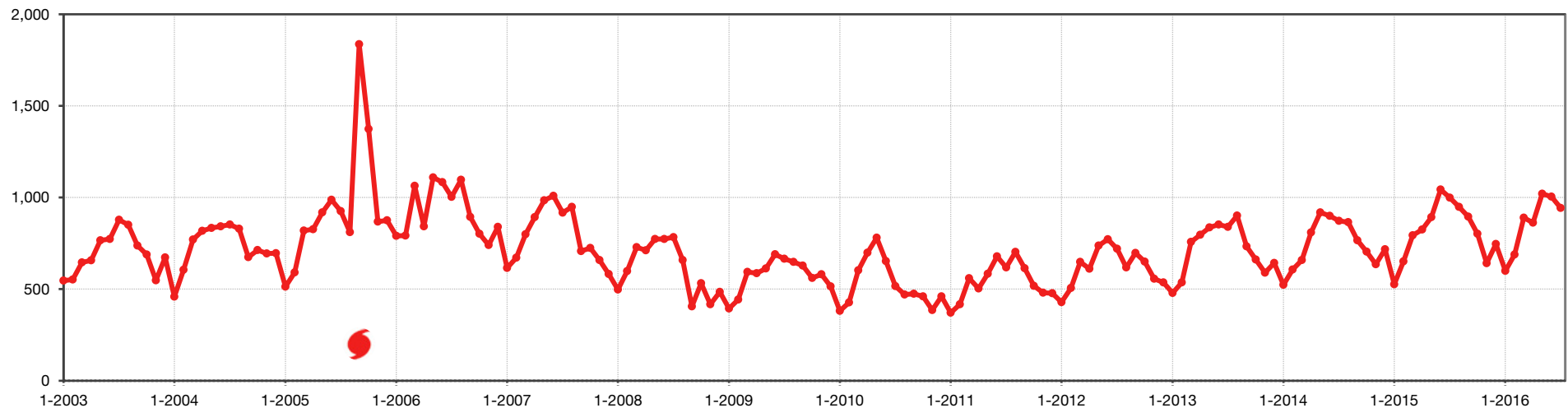


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2016	1,005	1,044	-3.7%
<b>July 2016</b>	<b>943</b>	<b>999</b>	<b>-5.6%</b>
12-Month Avg	840	785	+7.0%

## Historical Closed Sales by Month



# Days on Market Until Sale

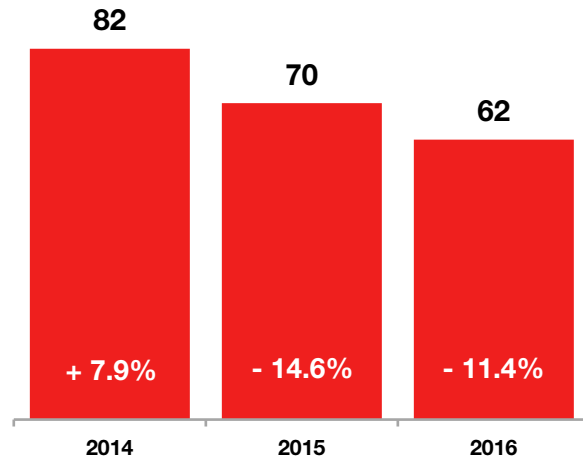
Average number of days between when a property is listed and when an offer is accepted in a given month.



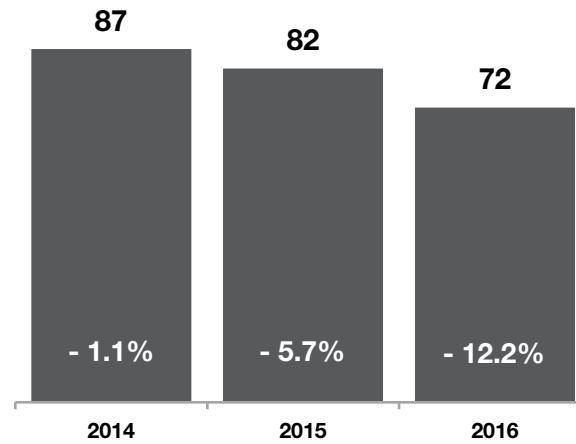
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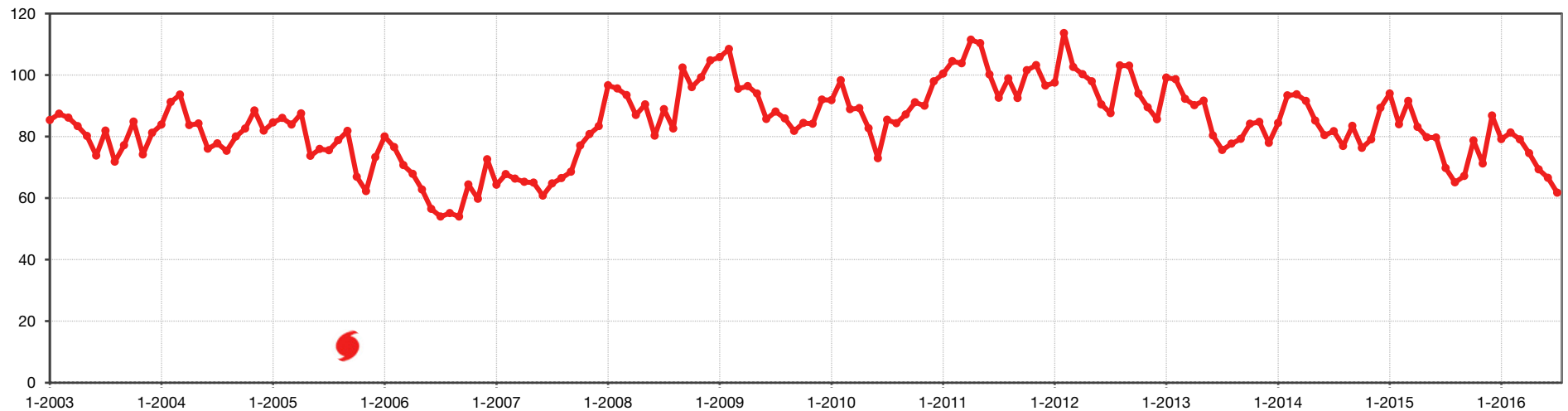
## Year to Date



Days on Market	Prior Year	Percent Change
August 2015	77	-15.6%
September 2015	83	-19.3%
October 2015	76	+3.9%
November 2015	79	-10.1%
December 2015	89	-2.2%
January 2016	94	-16.0%
February 2016	84	-3.6%
March 2016	92	-14.1%
April 2016	83	-9.6%
May 2016	80	-13.8%
June 2016	80	-16.3%
<b>July 2016</b>	<b>70</b>	<b>-11.4%</b>
12-Month Avg*	73	-11.0%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

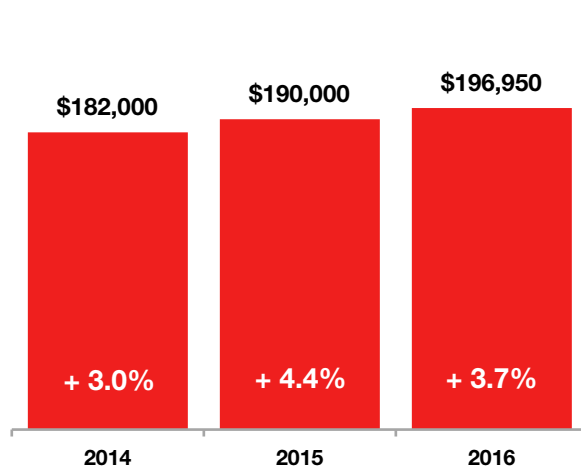
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



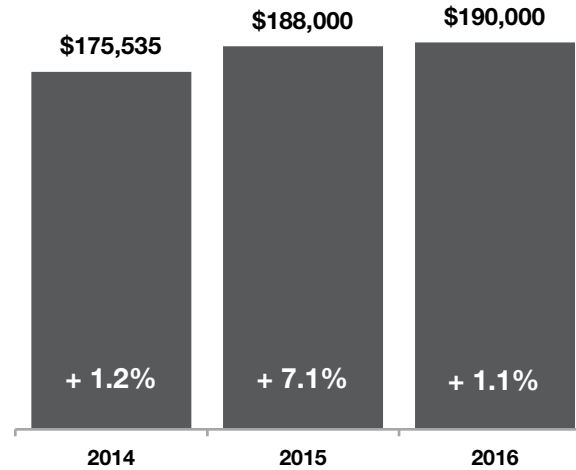
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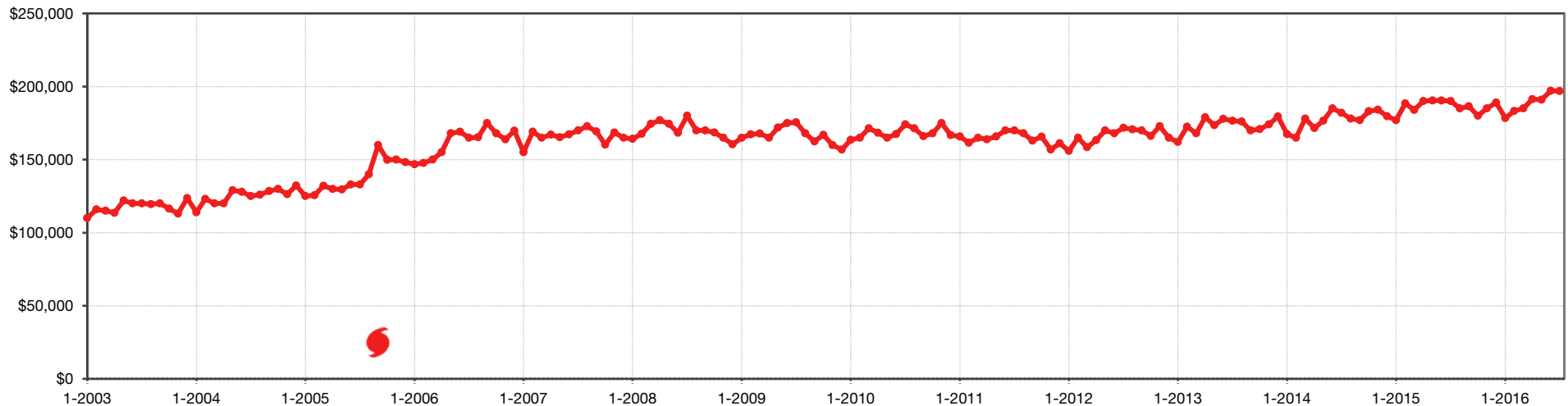
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2016	\$197,025	\$190,500	+3.4%
<b>July 2016</b>	<b>\$196,950</b>	<b>\$190,000</b>	<b>+3.7%</b>
12-Month Med*	\$188,000	\$185,000	+1.6%

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

## Historical Median Sales Price by Month



# Average Sales Price

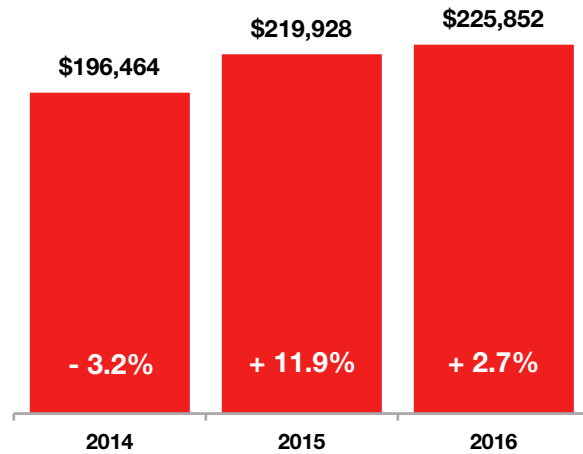
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



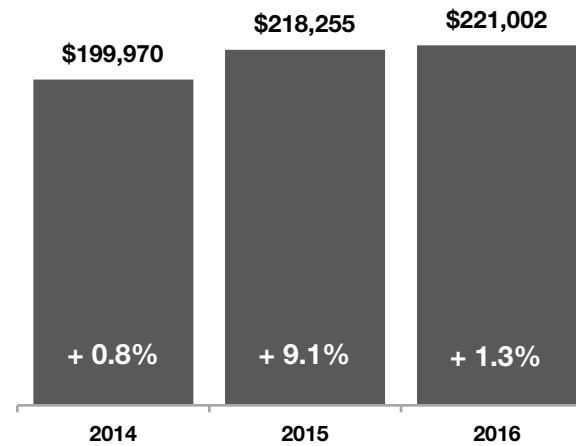
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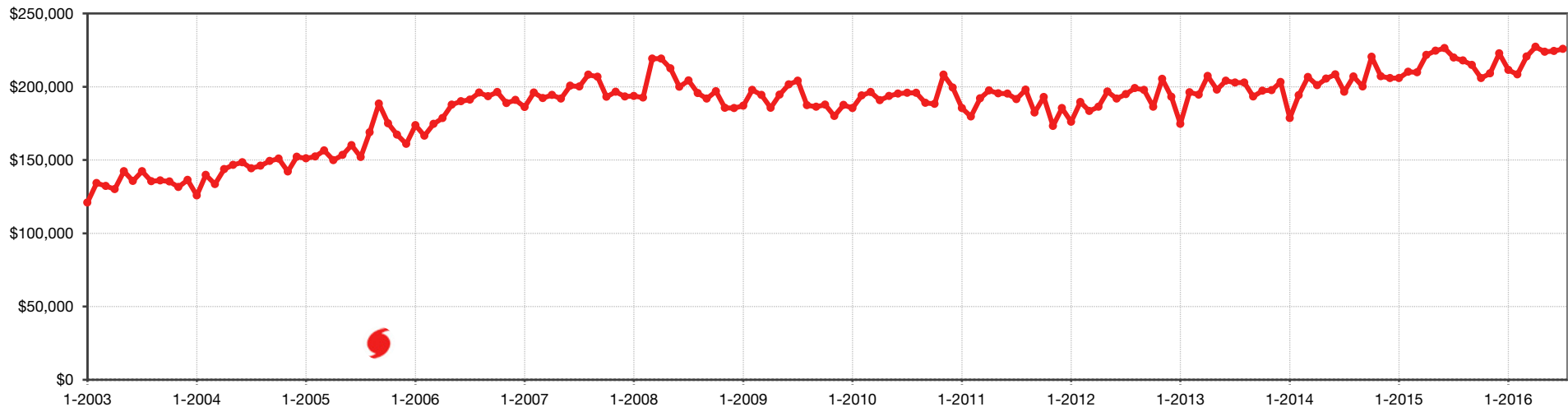
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
June 2016	\$224,336	\$226,289	-0.9%
<b>July 2016</b>	<b>\$225,852</b>	<b>\$219,928</b>	<b>+2.7%</b>
12-Month Avg*	\$218,317	\$214,191	+1.9%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

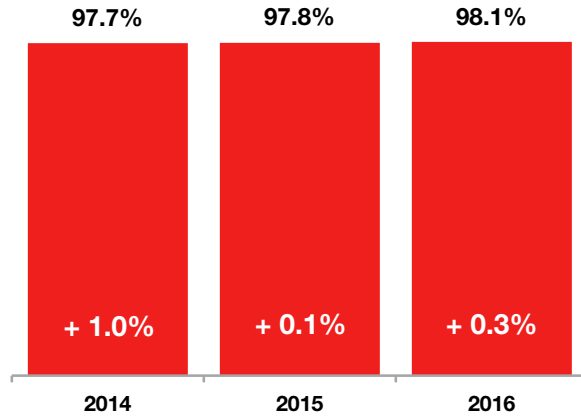
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



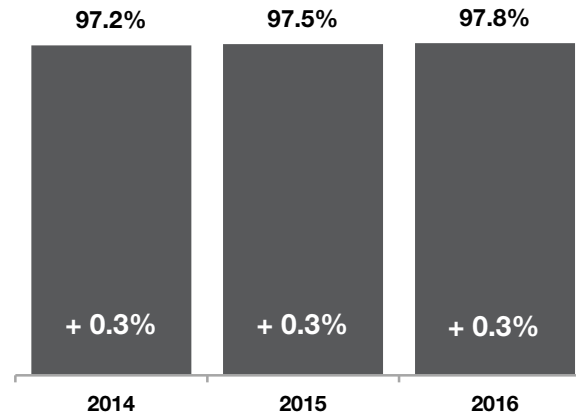
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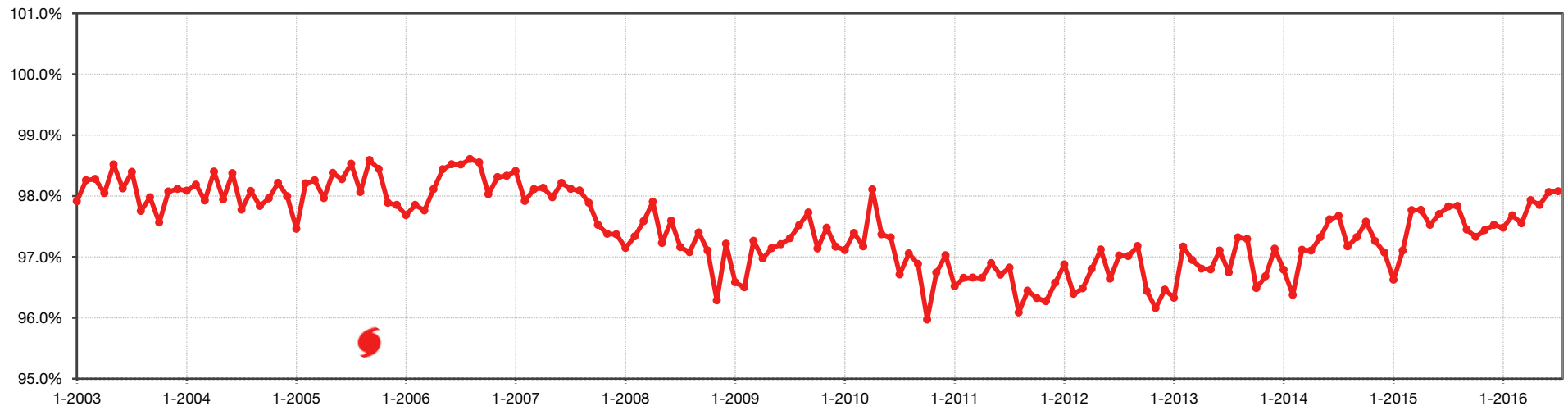
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2016	98.1%	97.7%	+0.4%
<b>July 2016</b>	<b>98.1%</b>	<b>97.8%</b>	<b>+0.3%</b>
12-Month Avg*	97.7%	97.4%	+0.3%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

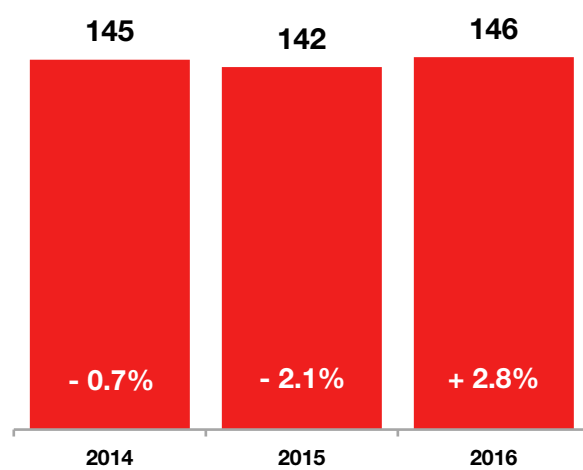
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



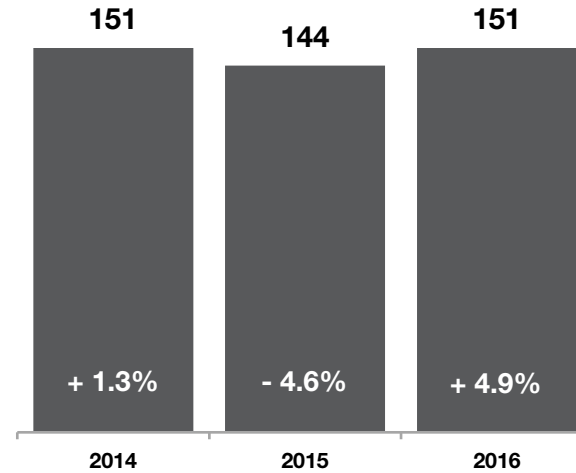
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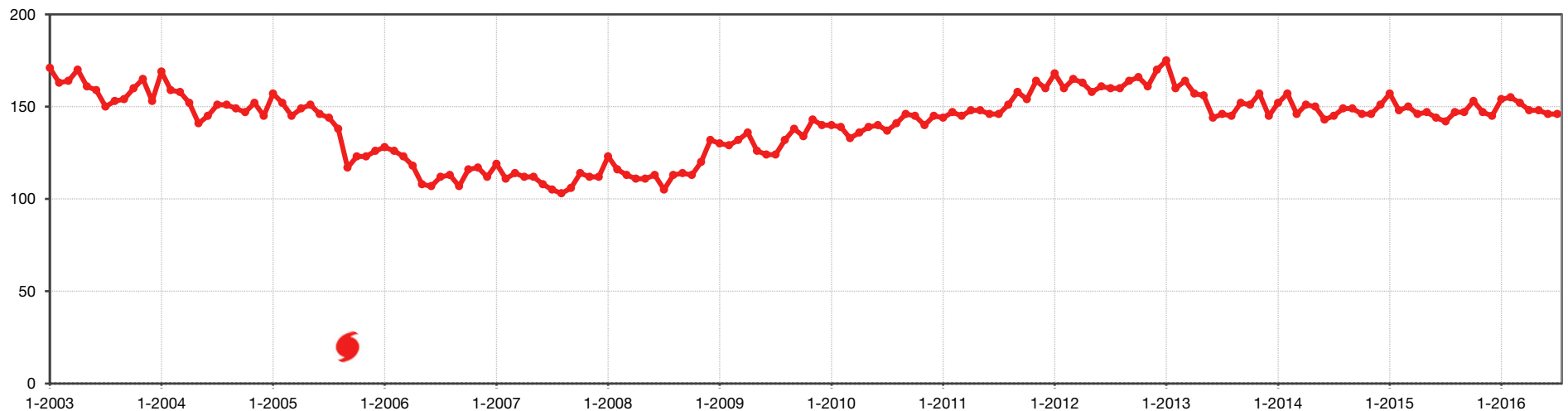


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2016	146	144	+1.4%
<b>July 2016</b>	<b>146</b>	<b>142</b>	<b>+2.8%</b>
12-Month Avg	149	149	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

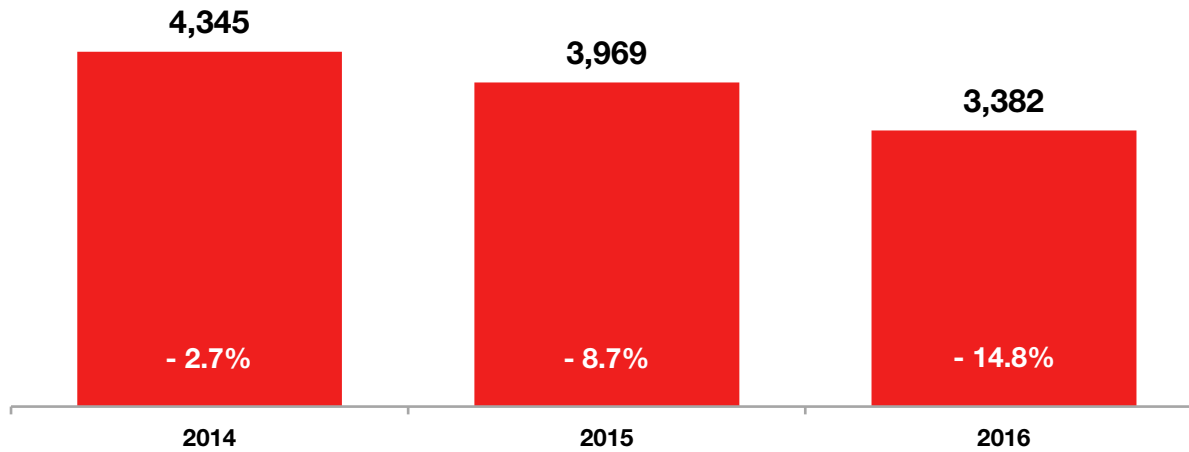
The number of properties available for sale in active status at the end of a given month.



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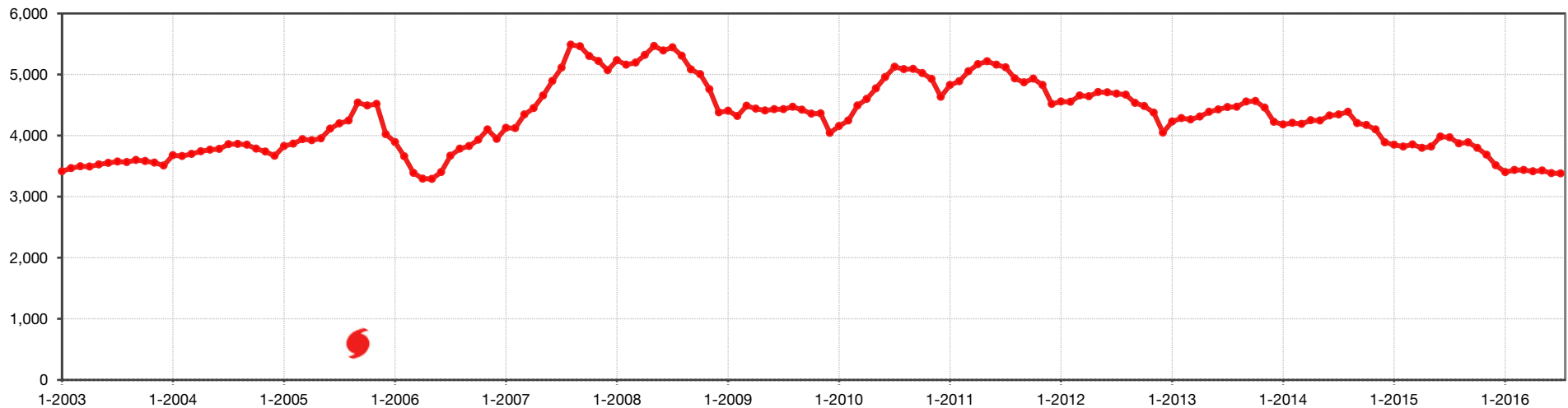


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Homes for Sale		Prior Year	Percent Change
August 2015	3,873	4,391	-11.8%
September 2015	3,888	4,204	-7.5%
October 2015	3,800	4,175	-9.0%
November 2015	3,688	4,099	-10.0%
December 2015	3,516	3,891	-9.6%
January 2016	3,401	3,849	-11.6%
February 2016	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%
June 2016	3,384	3,984	-15.1%
<b>July 2016</b>	<b>3,382</b>	<b>3,969</b>	<b>-14.8%</b>
12-Month Avg*	3,571	3,990	-10.5%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

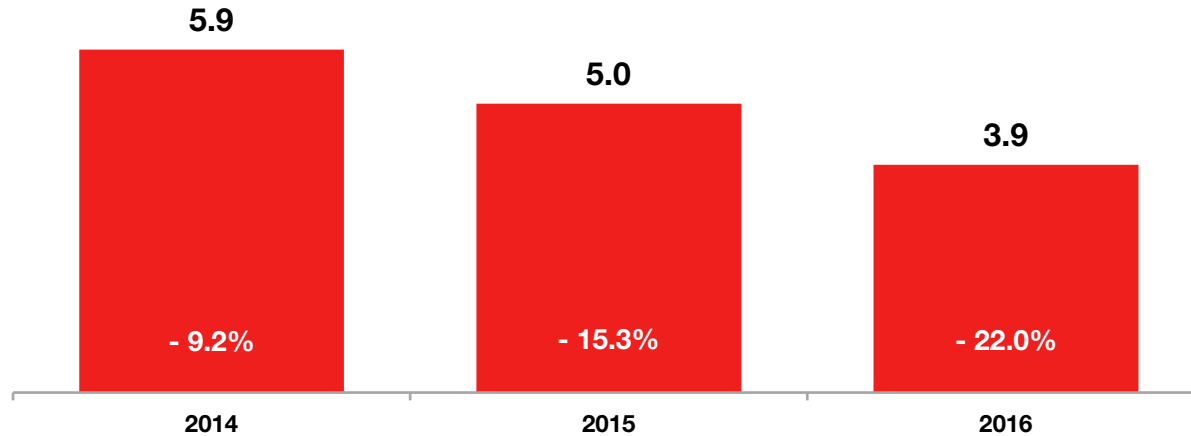
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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%
June 2016	3.9	5.0	-22.0%
<b>July 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 August 2015 through July 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

