

# Monthly Indicators



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



## August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings in Greater Baton Rouge decreased 2.8 percent to 1,092. Pending Sales were up 4.8 percent to 919. Inventory levels shrank 16.4 percent to 3,244 units.

Prices continued to gain traction. The Median Sales Price increased 3.4 percent to \$191,250. Days on Market was up 6.2 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 20.8 percent to 3.8 months.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

## Activity Snapshot

**- 23.4%**      **+ 3.4%**      **- 16.4%**

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



# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		1,123	<b>1,092</b>	- 2.8%	9,476	<b>9,759</b>	+ 3.0%
<b>Pending Sales</b>		877	<b>919</b>	+ 4.8%	7,075	<b>7,570</b>	+ 7.0%
<b>Closed Sales</b>		949	<b>727</b>	- 23.4%	6,682	<b>6,804</b>	+ 1.8%
<b>Days on Market</b>		65	<b>69</b>	+ 6.2%	80	<b>72</b>	- 10.0%
<b>Median Sales Price</b>		\$185,000	<b>\$191,250</b>	+ 3.4%	\$187,900	<b>\$190,000</b>	+ 1.1%
<b>Avg. Sales Price</b>		\$217,827	<b>\$226,755</b>	+ 4.1%	\$218,180	<b>\$221,372</b>	+ 1.5%
<b>Pct. of List Price Received</b>		97.8%	<b>97.6%</b>	- 0.2%	97.6%	<b>97.8%</b>	+ 0.2%
<b>Affordability Index</b>		147	<b>150</b>	+ 2.0%	145	<b>151</b>	+ 4.1%
<b>Homes for Sale</b>		3,882	<b>3,244</b>	- 16.4%	--	--	--
<b>Months Supply</b>		4.8	<b>3.8</b>	- 20.8%	--	--	--

# New Listings

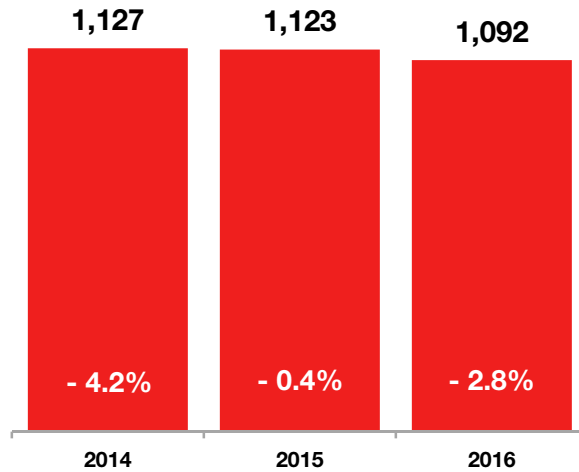
A count of the properties that have been newly listed on the market in a given month.



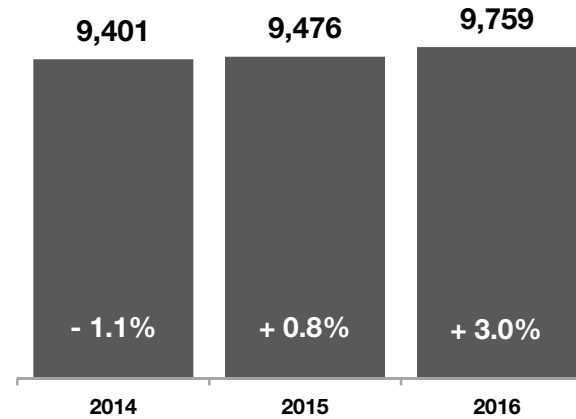
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August

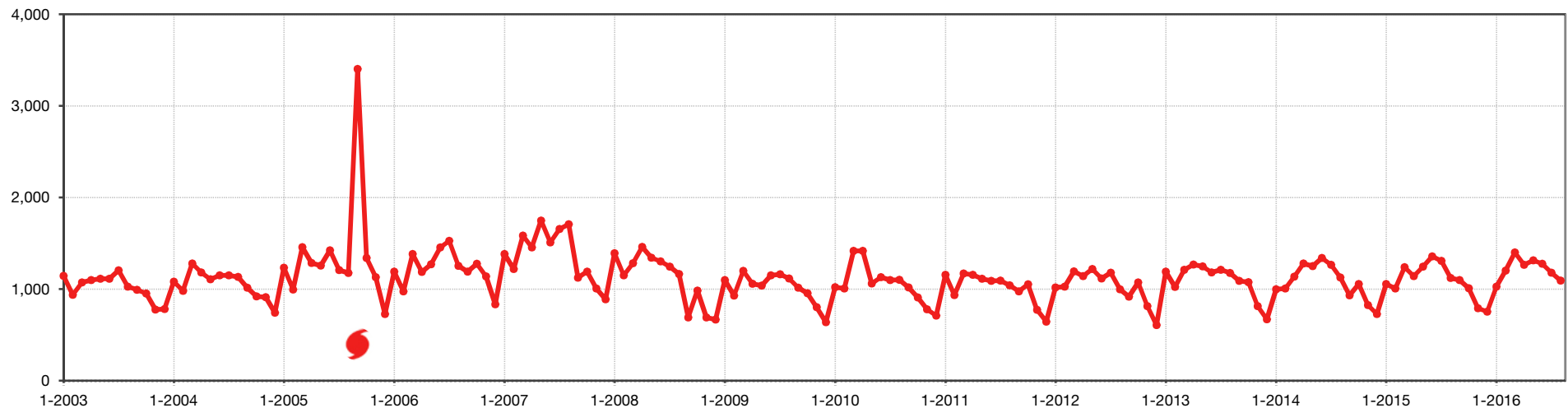


## Year to Date



	New Listings	Prior Year	Percent Change
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	1,203	1,006	+19.6%
March 2016	1,400	1,239	+13.0%
April 2016	1,266	1,143	+10.8%
May 2016	1,314	1,245	+5.5%
June 2016	1,278	1,357	-5.8%
July 2016	1,178	1,307	-9.9%
<b>August 2016</b>	<b>1,092</b>	<b>1,123</b>	<b>-2.8%</b>
12-Month Avg	1,118	1,085	+3.0%

## Historical New Listings by Month



# Pending Sales

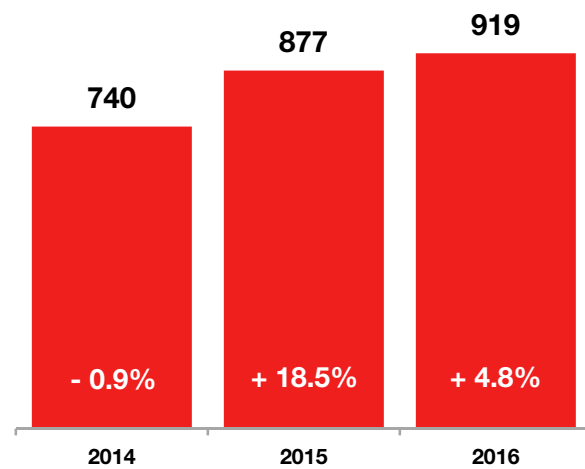
A count of the properties on which offers have been accepted in a given month.



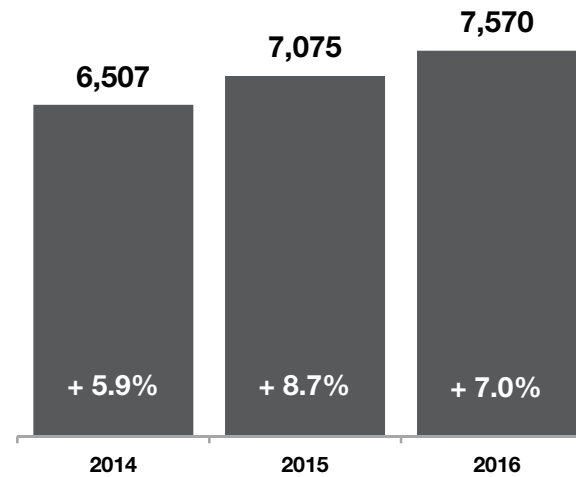
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August



## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2015	757	796	-4.9%
October 2015	769	705	+9.1%
November 2015	601	611	-1.6%
December 2015	634	560	+13.2%
January 2016	786	728	+8.0%
February 2016	890	773	+15.1%
March 2016	1,101	941	+17.0%
April 2016	1,026	938	+9.4%
May 2016	1,010	956	+5.6%
June 2016	963	916	+5.1%
July 2016	875	946	-7.5%
<b>August 2016</b>	<b>919</b>	<b>877</b>	<b>+4.8%</b>
12-Month Avg	861	812	+6.0%

## Historical Pending Sales by Month



# Closed Sales

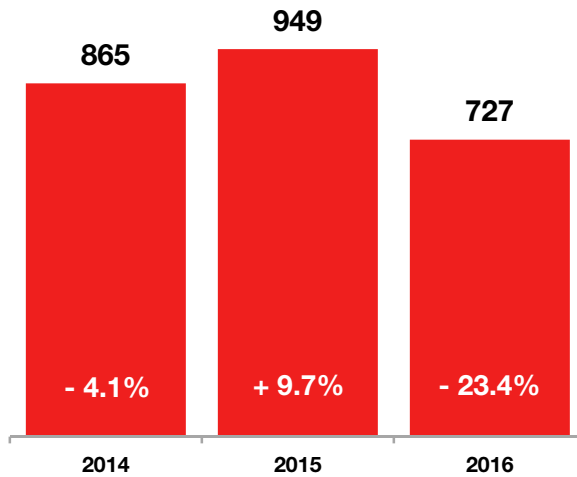
A count of the actual sales that closed in a given month.



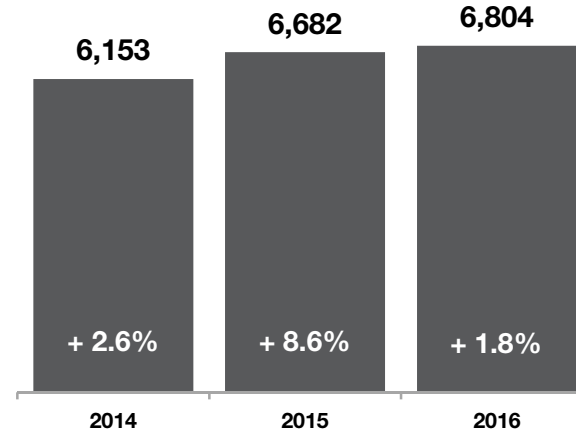
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August

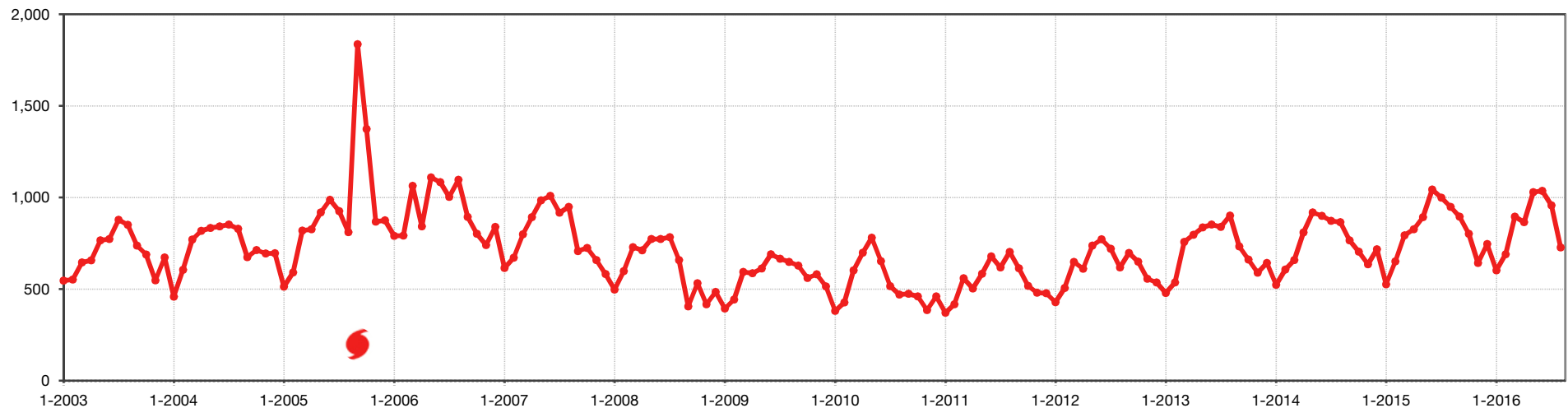


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2015	896	766	+17.0%
October 2015	802	704	+13.9%
November 2015	643	635	+1.3%
December 2015	746	718	+3.9%
January 2016	602	526	+14.4%
February 2016	690	652	+5.8%
March 2016	896	794	+12.8%
April 2016	865	826	+4.7%
May 2016	1,029	892	+15.4%
June 2016	1,037	1,044	-0.7%
July 2016	958	999	-4.1%
<b>August 2016</b>	<b>727</b>	<b>949</b>	<b>-23.4%</b>
12-Month Avg	824	792	+4.0%

## Historical Closed Sales by Month



# Days on Market Until Sale

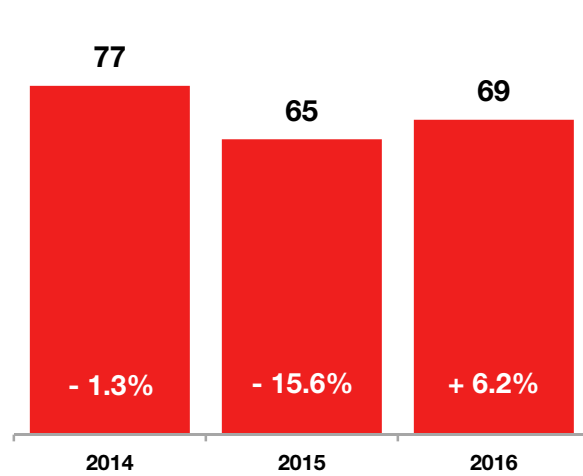
Average number of days between when a property is listed and when an offer is accepted in a given month.



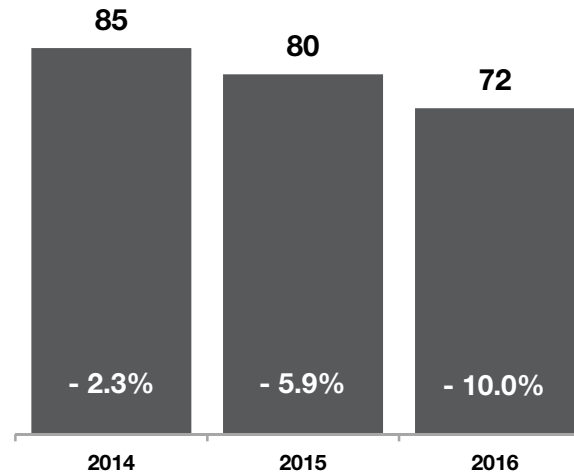
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August



## Year to Date



Days on Market		Prior Year	Percent Change
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%
June 2016	67	80	-16.3%
July 2016	62	70	-11.4%
<b>August 2016</b>	<b>69</b>	<b>65</b>	<b>+6.2%</b>
12-Month Avg*	73	80	-8.8%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

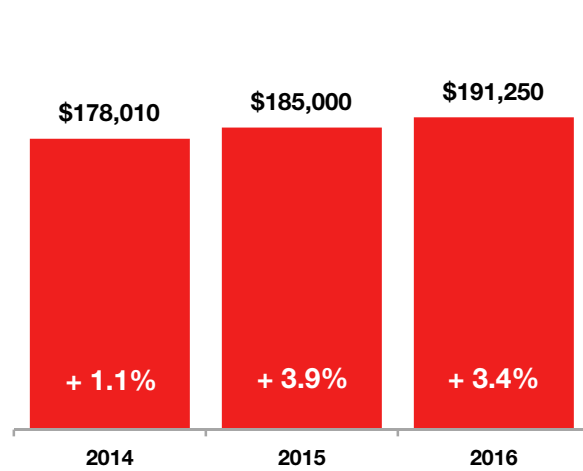
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



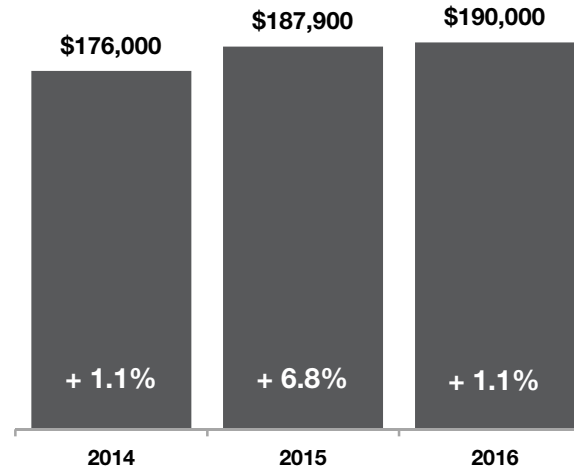
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August



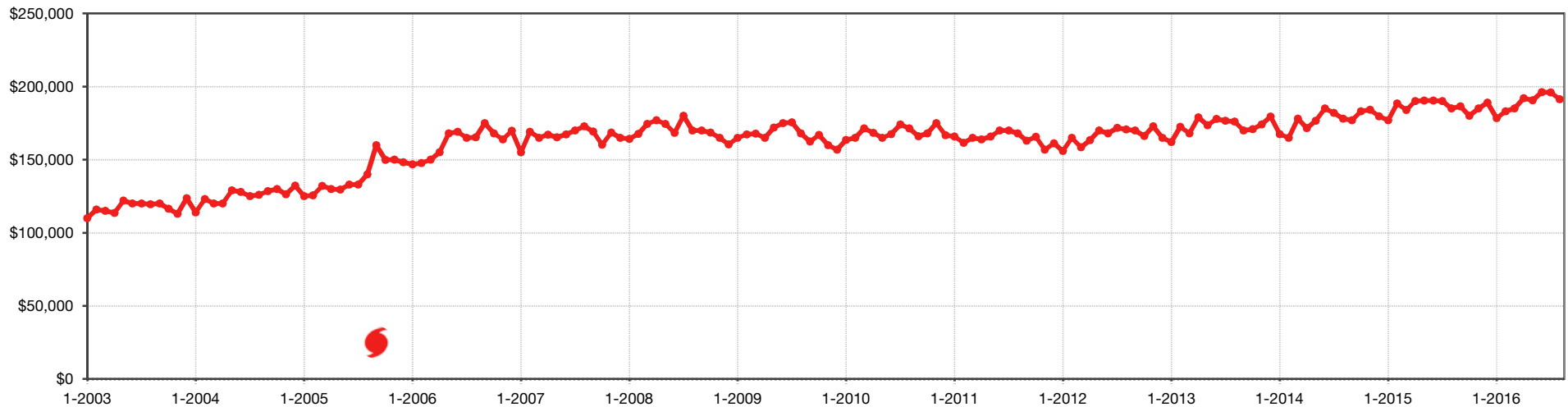
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$183,000	\$188,500	-2.9%
March 2016	\$185,000	\$183,898	+0.6%
April 2016	\$192,000	\$190,000	+1.1%
May 2016	\$190,675	\$190,500	+0.1%
June 2016	\$196,125	\$190,500	+3.0%
July 2016	\$196,000	\$190,000	+3.2%
<b>August 2016</b>	<b>\$191,250</b>	<b>\$185,000</b>	<b>+3.4%</b>
12-Month Med*	\$189,000	\$185,000	+2.2%

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

## Historical Median Sales Price by Month



# Average Sales Price

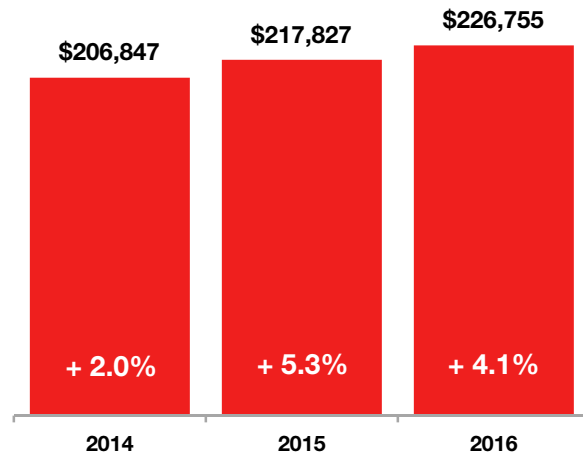
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



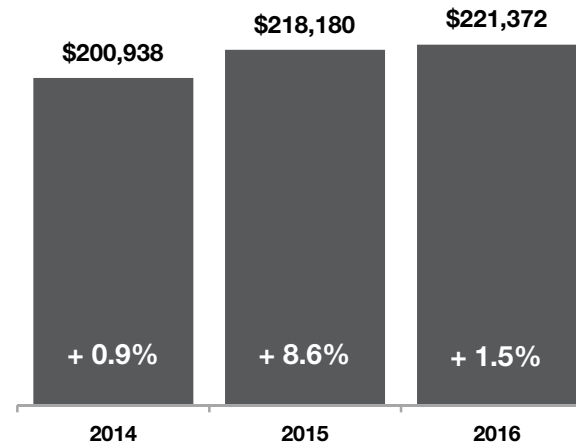
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August



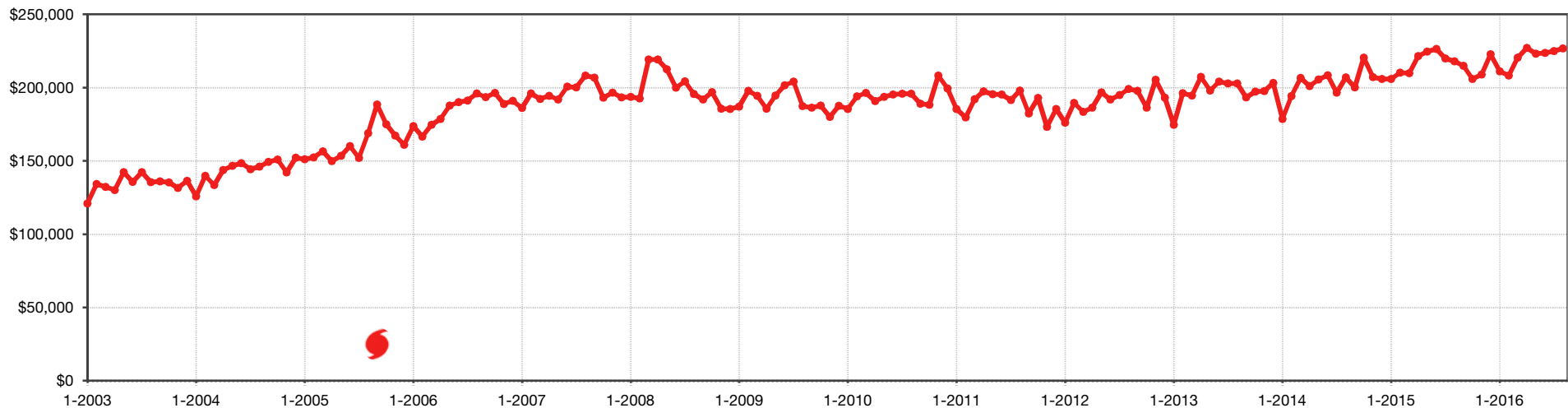
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2015	\$214,845	\$200,078	+7.4%
October 2015	\$205,933	\$220,426	-6.6%
November 2015	\$208,884	\$207,079	+0.9%
December 2015	\$222,722	\$205,825	+8.2%
January 2016	\$211,004	\$205,914	+2.5%
February 2016	\$208,210	\$210,111	-0.9%
March 2016	\$220,315	\$209,846	+5.0%
April 2016	\$227,086	\$221,537	+2.5%
May 2016	\$223,106	\$224,542	-0.6%
June 2016	\$223,546	\$226,289	-1.2%
July 2016	\$224,886	\$219,928	+2.3%
<b>August 2016</b>	<b>\$226,755</b>	<b>\$217,827</b>	<b>+4.1%</b>
12-Month Avg*	\$218,815	\$215,214	+1.7%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

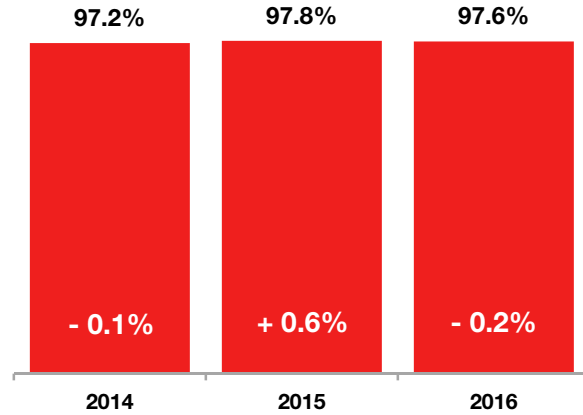
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



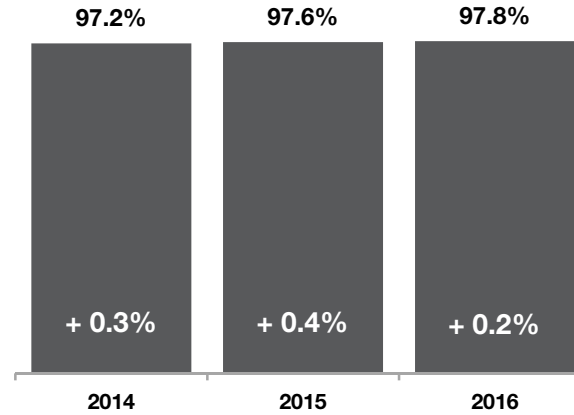
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2016	98.0%	97.7%	+0.3%
July 2016	98.0%	97.8%	+0.2%
<b>August 2016</b>	<b>97.6%</b>	<b>97.8%</b>	<b>-0.2%</b>
12-Month Avg*	97.7%	97.5%	+0.2%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

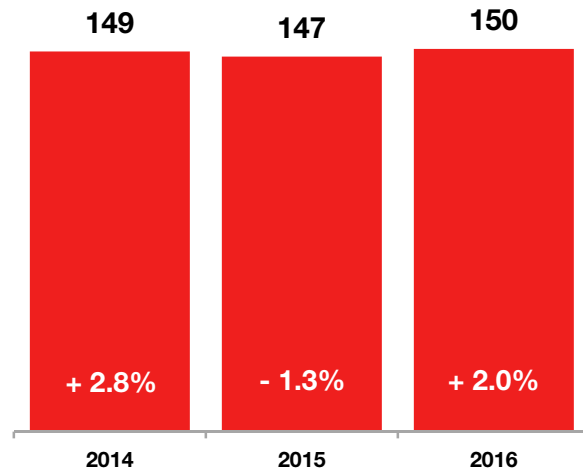
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



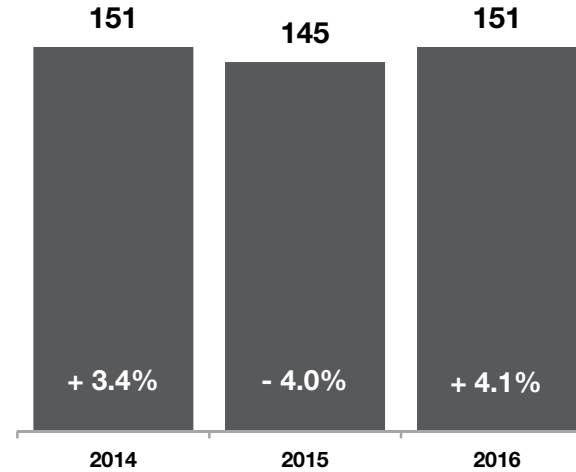
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## August

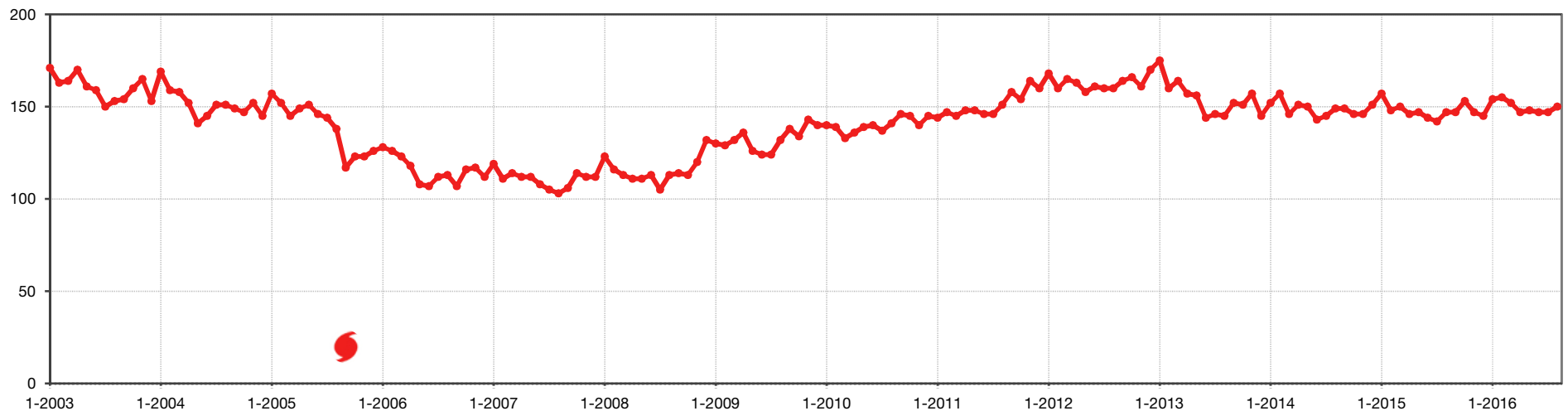


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2016	147	144	+2.1%
July 2016	147	142	+3.5%
<b>August 2016</b>	<b>150</b>	<b>147</b>	<b>+2.0%</b>
12-Month Avg	149	149	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

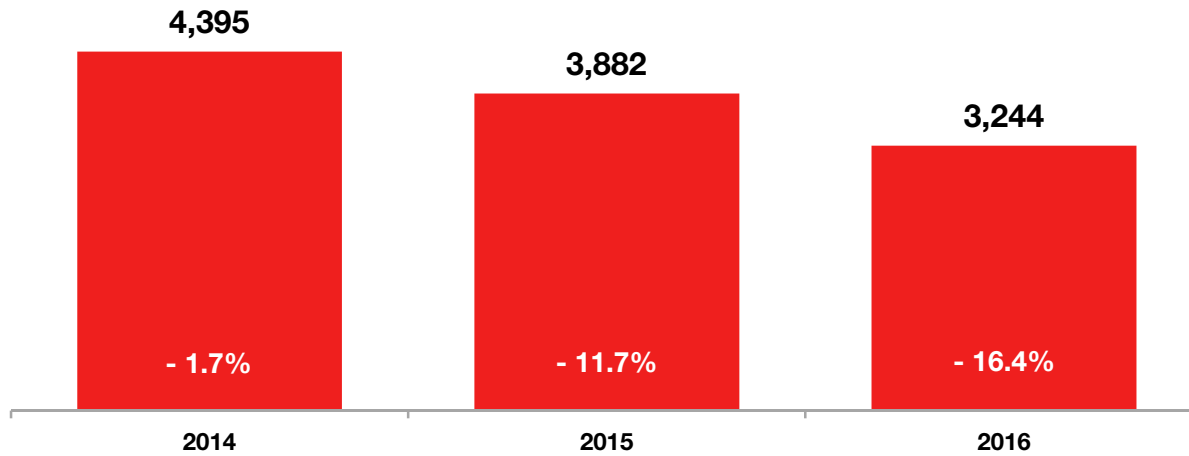
The number of properties available for sale in active status at the end of a given month.



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM

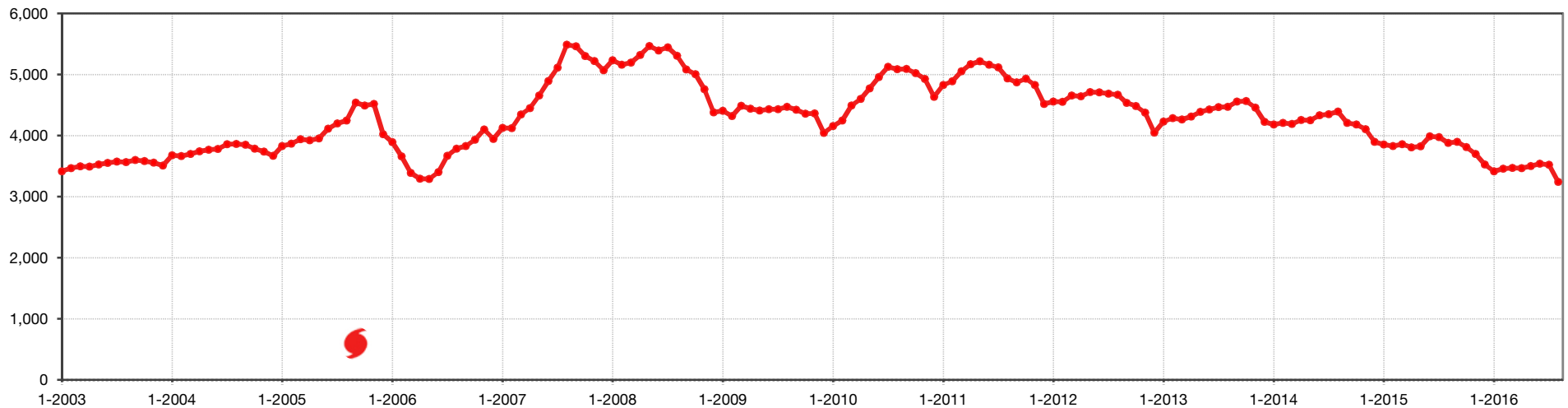


## August



	Homes for Sale	Prior Year	Percent Change
September 2015	3,897	4,210	-7.4%
October 2015	3,810	4,181	-8.9%
November 2015	3,698	4,105	-9.9%
December 2015	3,528	3,897	-9.5%
January 2016	3,415	3,855	-11.4%
February 2016	3,456	3,828	-9.7%
March 2016	3,473	3,860	-10.0%
April 2016	3,466	3,805	-8.9%
May 2016	3,500	3,826	-8.5%
June 2016	3,540	3,989	-11.3%
July 2016	3,524	3,976	-11.4%
<b>August 2016</b>	<b>3,244</b>	<b>3,882</b>	<b>-16.4%</b>
12-Month Avg*	3,546	3,951	-10.3%

## 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.

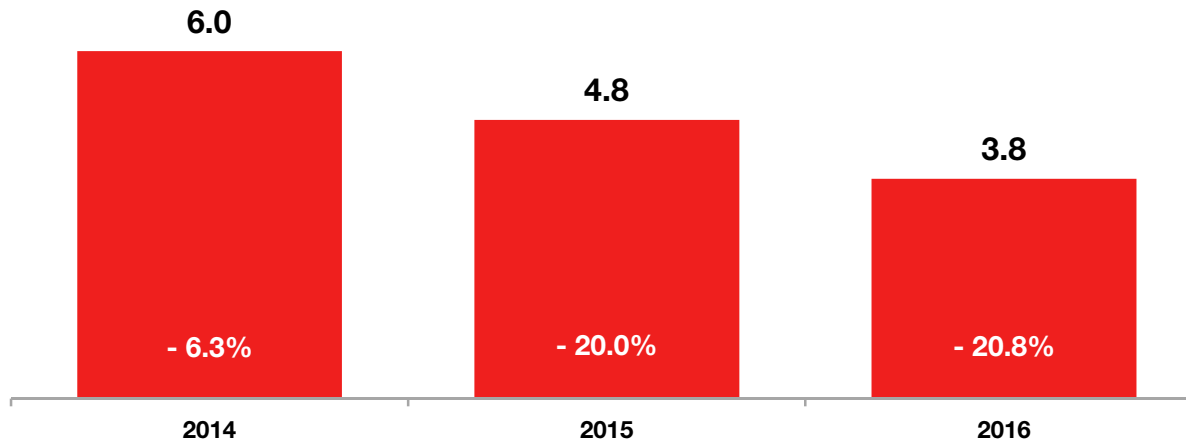


THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



## August



Months Supply		Prior Year	Percent Change
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	4.1	4.9	-16.3%
April 2016	4.1	4.8	-14.6%
May 2016	4.1	4.8	-14.6%
June 2016	4.1	5.0	-18.0%
July 2016	4.1	5.0	-18.0%
<b>August 2016</b>	<b>3.8</b>	<b>4.8</b>	<b>-20.8%</b>
12-Month Avg*	4.2	5.1	-17.6%

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

## Historical Months Supply of Inventory by Month

