

Monthly Indicators



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September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings in Greater Baton Rouge increased 14.5 percent to 1,260. Pending Sales were up 46.0 percent to 1,105. Inventory levels shrank 18.1 percent to 3,197 units.

Prices continued to gain traction. The Median Sales Price increased 7.3 percent to \$200,000. Days on Market was down 3.0 percent to 65 days. Sellers were encouraged as Months Supply of Inventory was down 25.0 percent to 3.6 months.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Activity Snapshot

- 1.6%

+ 7.3%

- 18.1%

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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,100	1,260	+ 14.5%	10,576	11,052	+ 4.5%
Pending Sales		757	1,105	+ 46.0%	7,830	8,606	+ 9.9%
Closed Sales		896	882	- 1.6%	7,578	7,730	+ 2.0%
Days on Market		67	65	- 3.0%	78	71	- 9.0%
Median Sales Price		\$186,400	\$200,000	+ 7.3%	\$187,900	\$190,900	+ 1.6%
Avg. Sales Price		\$214,845	\$226,593	+ 5.5%	\$217,784	\$221,782	+ 1.8%
Pct. of List Price Received		97.4%	97.4%	0.0%	97.6%	97.8%	+ 0.2%
Affordability Index		147	143	- 2.7%	146	150	+ 2.7%
Homes for Sale		3,903	3,197	- 18.1%	--	--	--
Months Supply		4.8	3.6	- 25.0%	--	--	--

New Listings

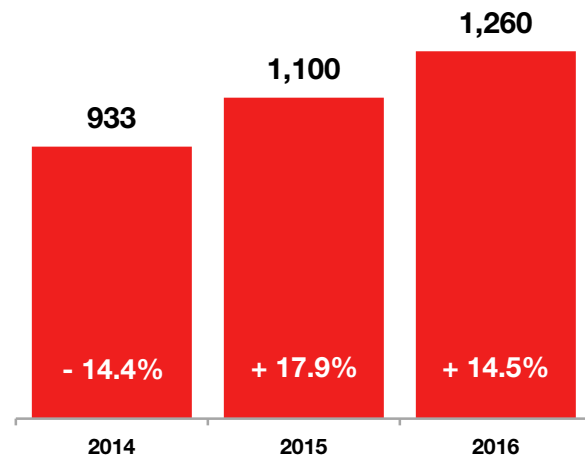
A count of the properties that have been newly listed on the market in a given month.



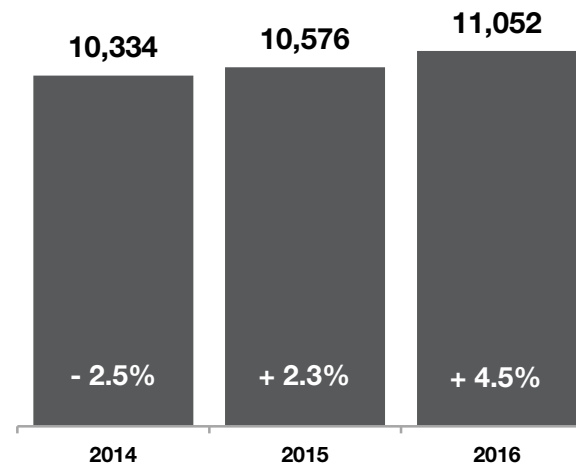
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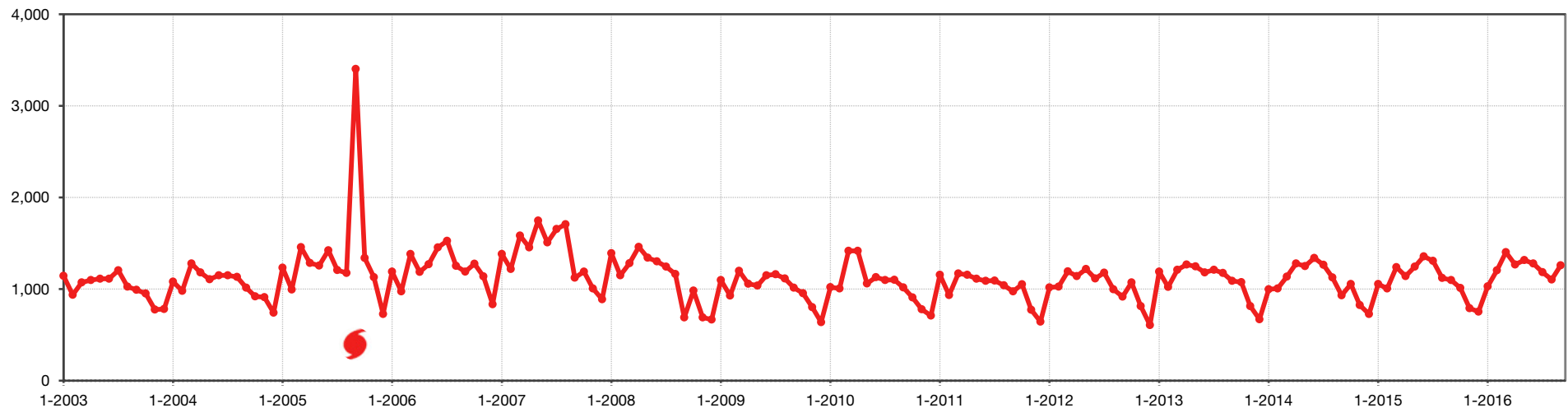


Year to Date



New Listings		Prior Year	Percent Change
October 2015	1,012	1,056	-4.2%
November 2015	790	827	-4.5%
December 2015	755	727	+3.9%
January 2016	1,029	1,056	-2.6%
February 2016	1,204	1,006	+19.7%
March 2016	1,403	1,239	+13.2%
April 2016	1,268	1,143	+10.9%
May 2016	1,316	1,245	+5.7%
June 2016	1,281	1,357	-5.6%
July 2016	1,186	1,307	-9.3%
August 2016	1,105	1,123	-1.6%
September 2016	1,260	1,100	+14.5%
12-Month Avg	1,134	1,099	+3.2%

Historical New Listings by Month



Pending Sales

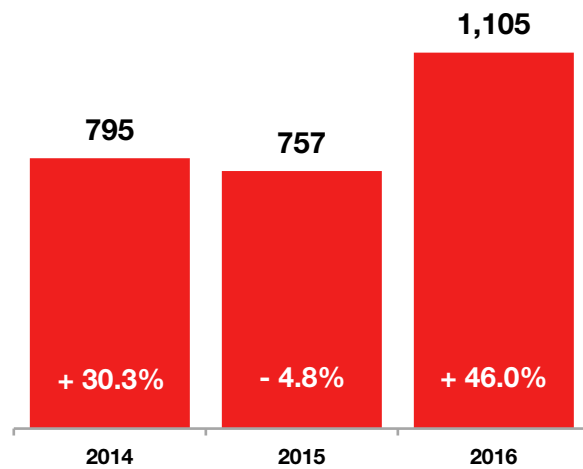
A count of the properties on which offers have been accepted in a given month.



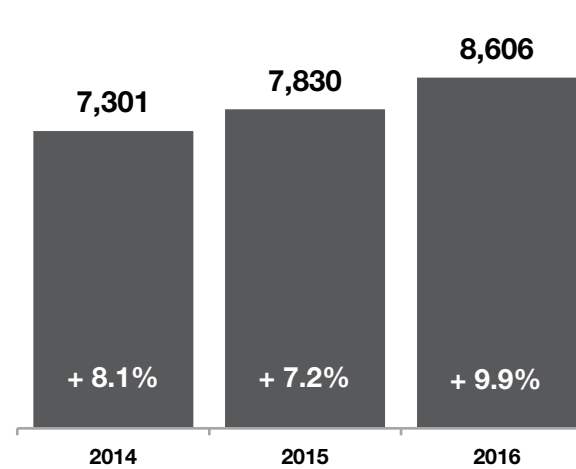
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Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
October 2015	769	705	+9.1%
November 2015	601	611	-1.6%
December 2015	633	560	+13.0%
January 2016	786	728	+8.0%
February 2016	890	773	+15.1%
March 2016	1,100	941	+16.9%
April 2016	1,025	938	+9.3%
May 2016	1,007	956	+5.3%
June 2016	953	915	+4.2%
July 2016	857	946	-9.4%
August 2016	883	876	+0.8%
September 2016	1,105	757	+46.0%
12-Month Avg	884	809	+9.3%

Historical Pending Sales by Month



Closed Sales

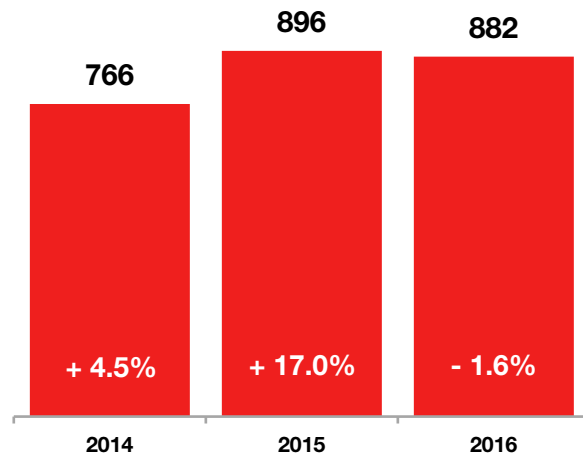
A count of the actual sales that closed in a given month.



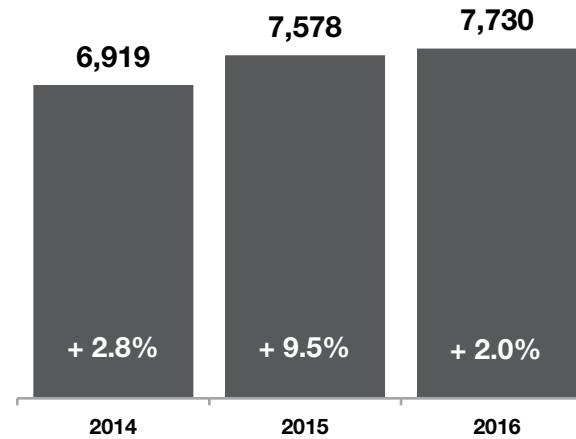
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Year to Date



	Closed Sales	Prior Year	Percent Change
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	897	794	+13.0%
April 2016	867	826	+5.0%
May 2016	1,031	892	+15.6%
June 2016	1,040	1,044	-0.4%
July 2016	965	999	-3.4%
August 2016	756	949	-20.3%
September 2016	882	896	-1.6%
12-Month Avg	827	803	+3.0%

Historical Closed Sales by Month



Days on Market Until Sale

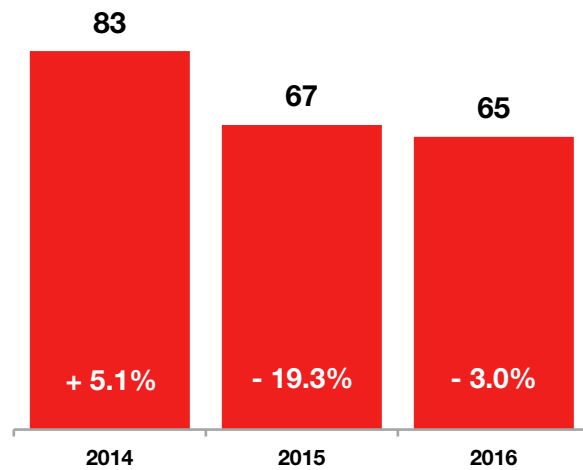
Average number of days between when a property is listed and when an offer is accepted in a given month.



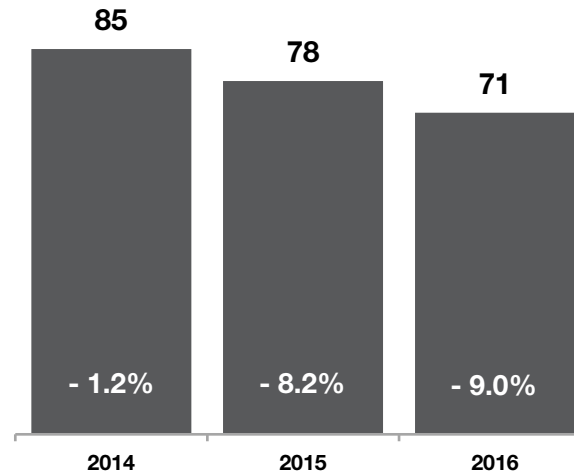
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Year to Date



Days on Market	Prior Year	Percent Change	
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%
August 2016	68	65	+4.6%
September 2016	65	67	-3.0%
12-Month Avg*	73	79	-7.6%

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

Historical Days on Market Until Sale by Month



Median Sales Price

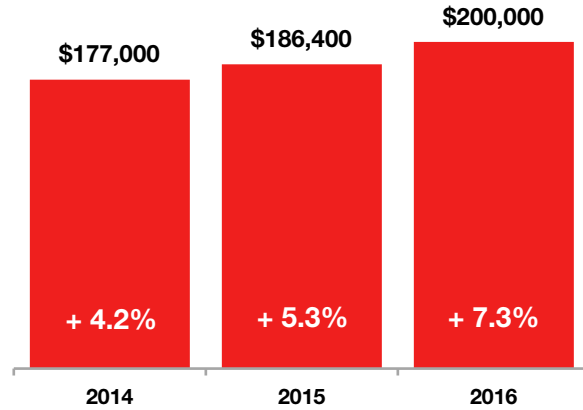
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



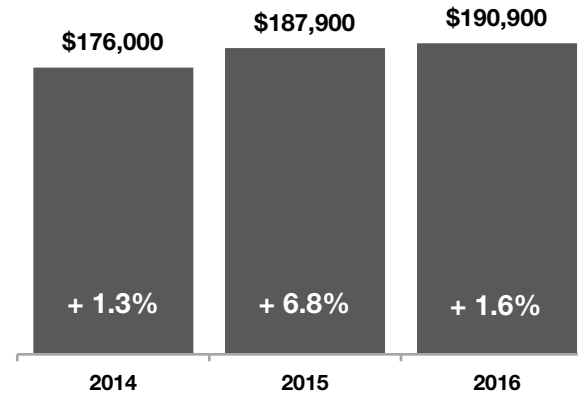
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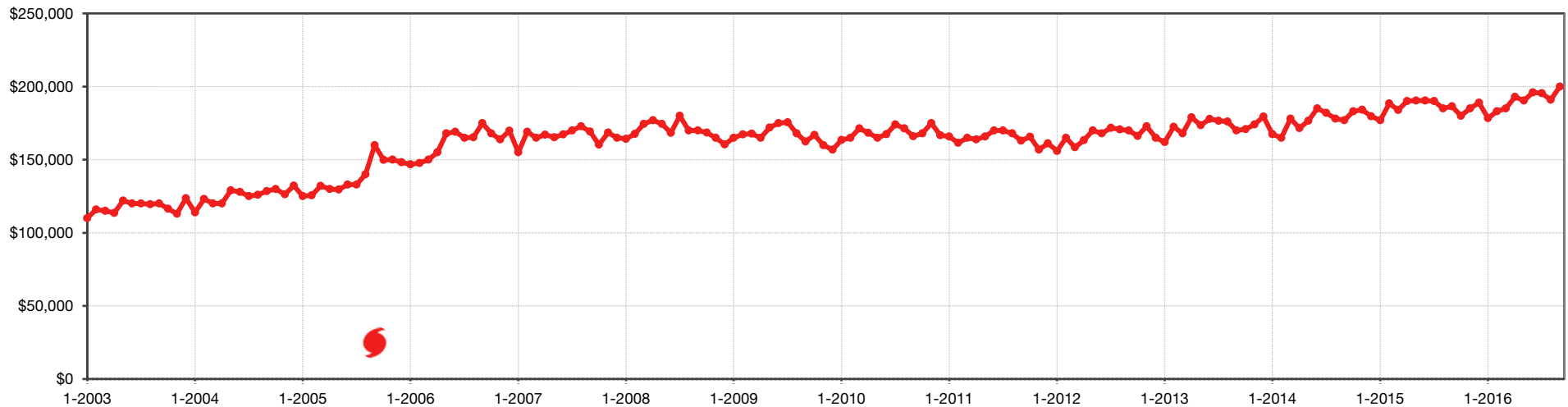
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$192,900	\$190,000	+1.5%
May 2016	\$190,350	\$190,500	-0.1%
June 2016	\$196,000	\$190,500	+2.9%
July 2016	\$195,500	\$190,000	+2.9%
August 2016	\$190,900	\$185,000	+3.2%
September 2016	\$200,000	\$186,400	+7.3%
12-Month Med*	\$189,900	\$185,950	+2.1%

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

Historical Median Sales Price by Month



Average Sales Price

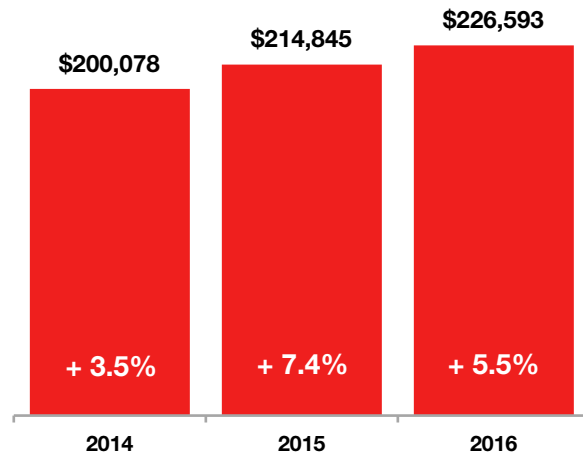
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



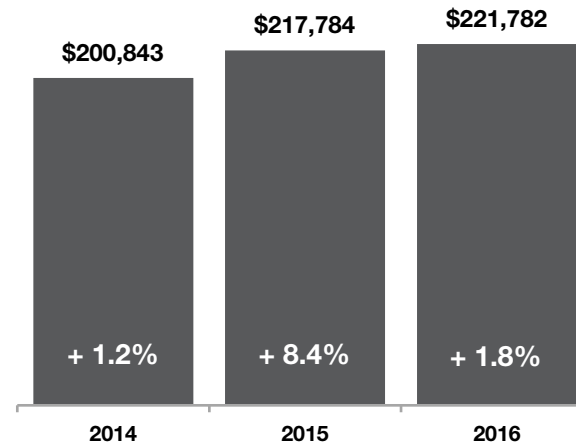
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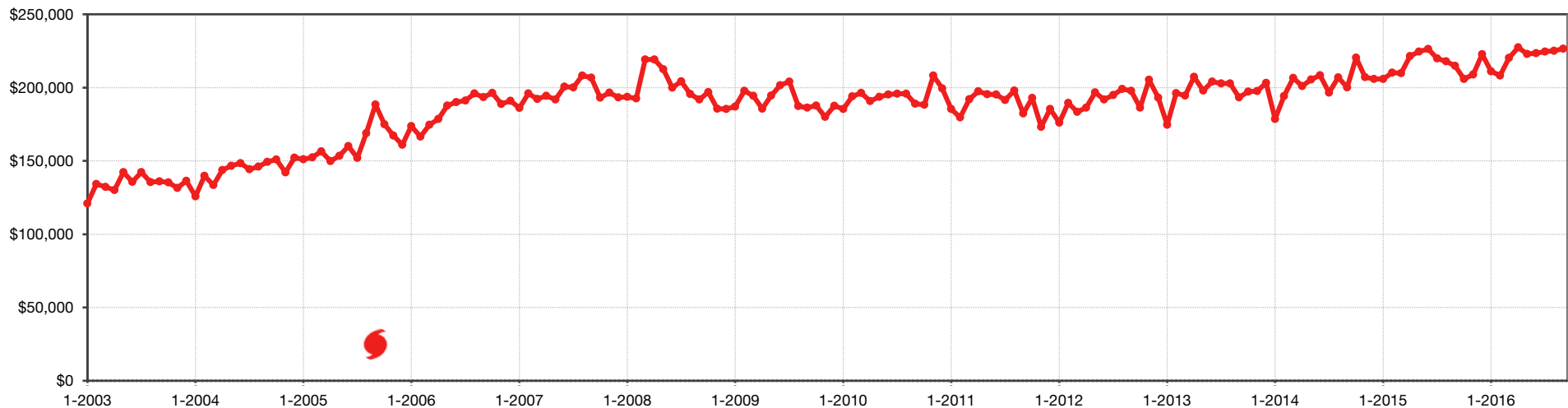
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$220,295	\$209,846	+5.0%
April 2016	\$227,373	\$221,537	+2.6%
May 2016	\$223,000	\$224,529	-0.7%
June 2016	\$223,443	\$226,289	-1.3%
July 2016	\$224,527	\$219,928	+2.1%
August 2016	\$225,033	\$217,827	+3.3%
September 2016	\$226,593	\$214,845	+5.5%
12-Month Avg*	\$219,732	\$216,381	+1.5%

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

Historical Average Sales Price by Month



Percent of List Price Received

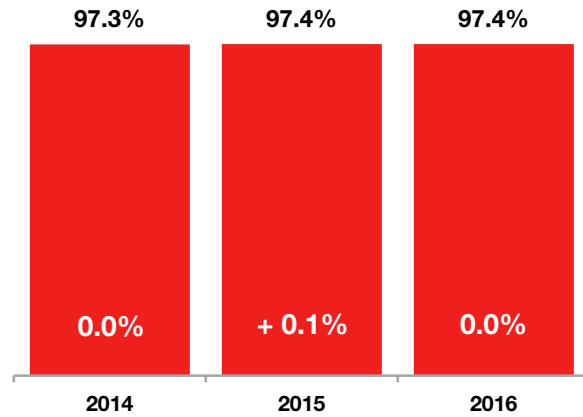
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



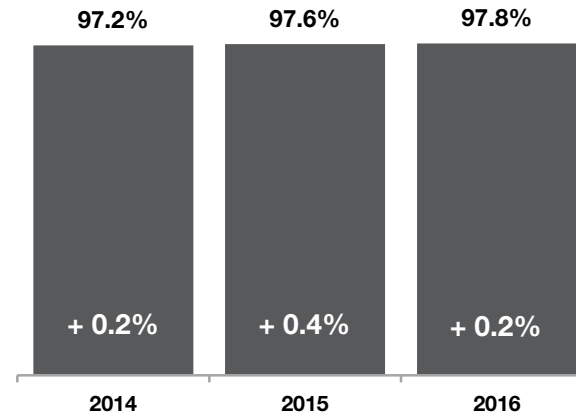
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
August 2016	97.6%	97.8%	-0.2%
September 2016	97.4%	97.4%	0.0%
12-Month Avg*	97.7%	97.5%	+0.2%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

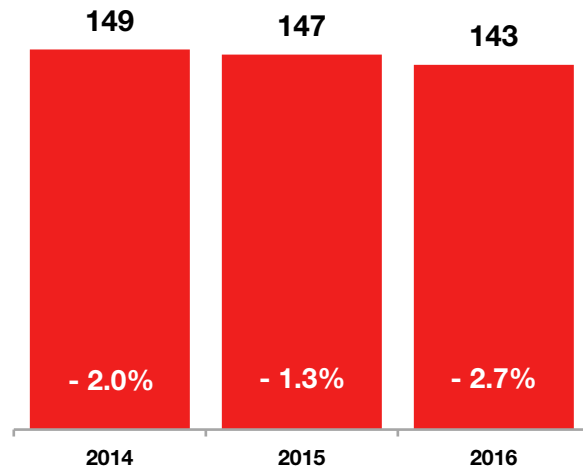
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



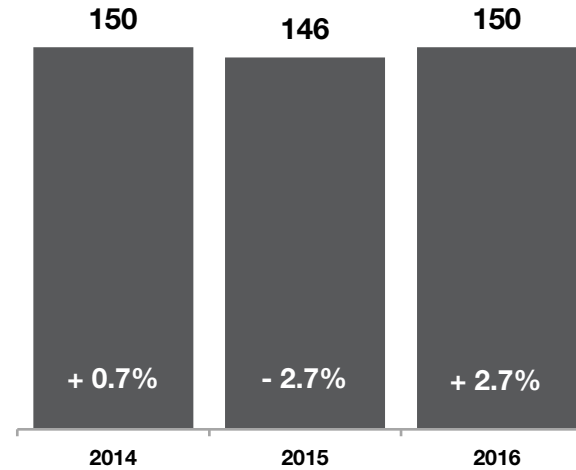
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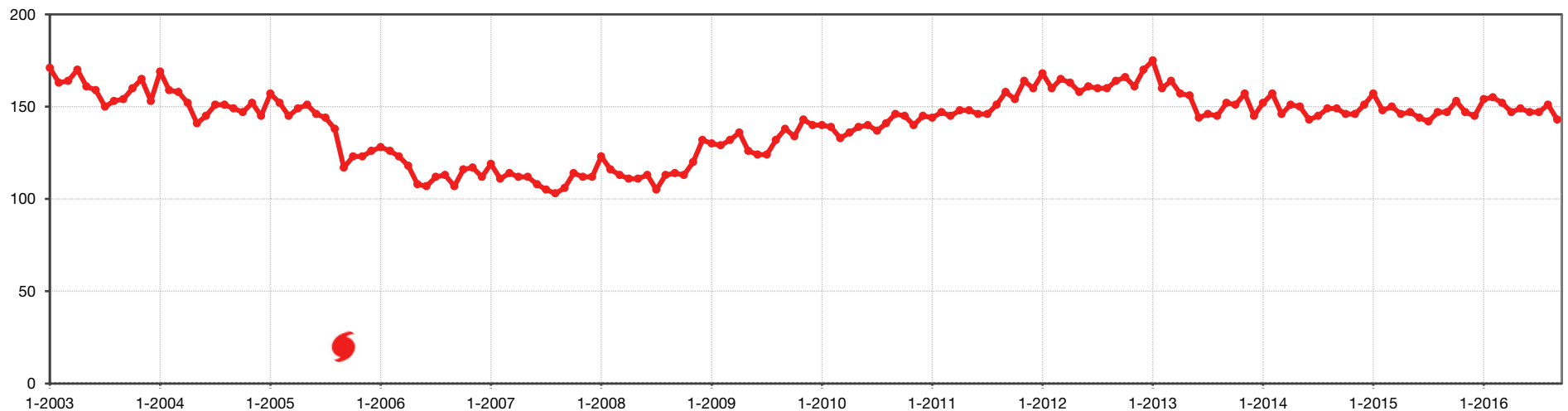


Year to Date



	Affordability Index	Prior Year	Percent Change
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	149	147	+1.4%
June 2016	147	144	+2.1%
July 2016	147	142	+3.5%
August 2016	151	147	+2.7%
September 2016	143	147	-2.7%
12-Month Avg	149	149	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

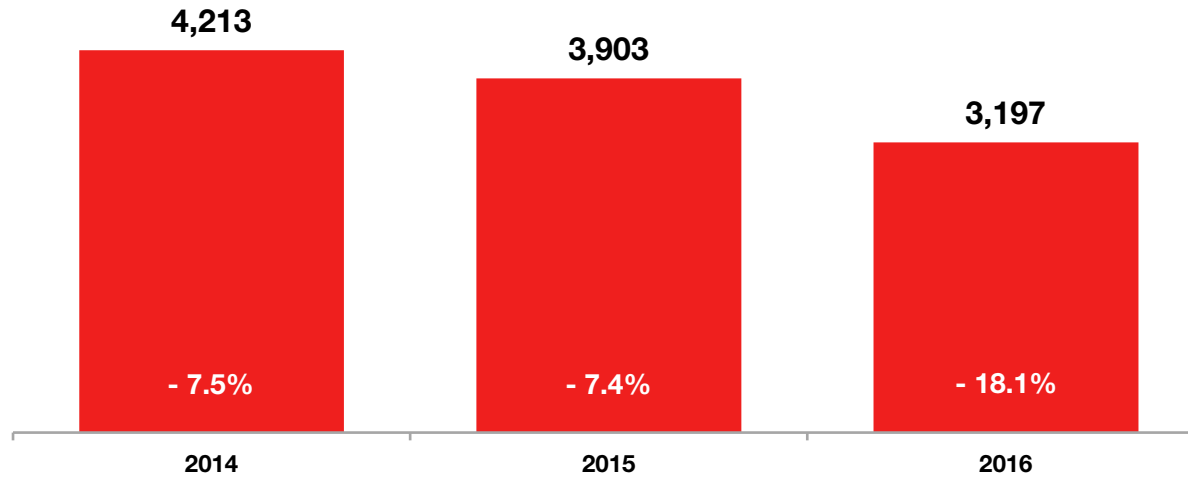
The number of properties available for sale in active status at the end of a given month.



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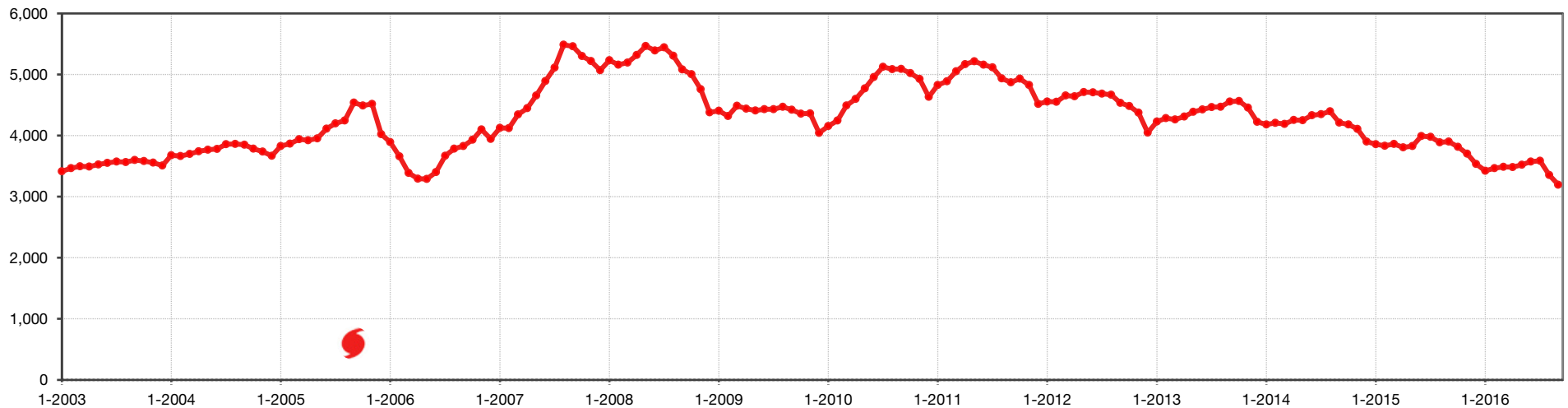


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Homes for Sale		Prior Year	Percent Change
October 2015	3,817	4,184	-8.8%
November 2015	3,705	4,108	-9.8%
December 2015	3,536	3,900	-9.3%
January 2016	3,424	3,858	-11.2%
February 2016	3,466	3,831	-9.5%
March 2016	3,487	3,863	-9.7%
April 2016	3,483	3,808	-8.5%
May 2016	3,522	3,829	-8.0%
June 2016	3,575	3,993	-10.5%
July 2016	3,586	3,981	-9.9%
August 2016	3,354	3,888	-13.7%
September 2016	3,197	3,903	-18.1%
12-Month Avg*	3,513	3,929	-10.6%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

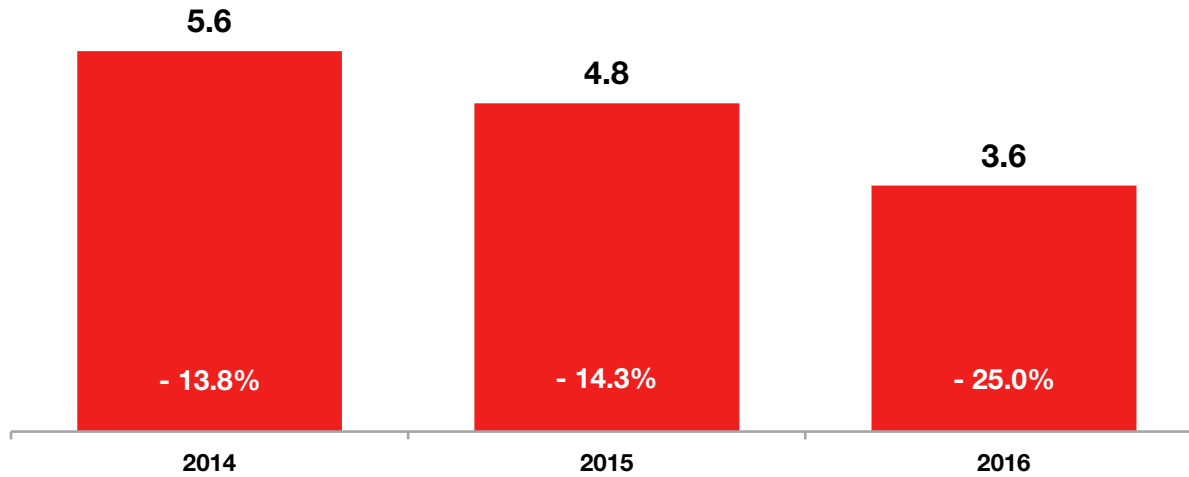
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
October 2015	4.7	5.5	-14.5%
November 2015	4.6	5.4	-14.8%
December 2015	4.3	5.1	-15.7%
January 2016	4.2	5.0	-16.0%
February 2016	4.2	4.9	-14.3%
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	4.2	5.0	-16.0%
August 2016	3.9	4.8	-18.8%
September 2016	3.6	4.8	-25.0%
12-Month Avg*	4.2	5.0	-16.0%

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

Historical Months Supply of Inventory by Month

