

Monthly Indicators



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October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings in Greater Baton Rouge increased 17.1 percent to 1,184. Pending Sales were up 42.0 percent to 1,092. Inventory levels shrank 20.8 percent to 3,028 units.

Prices continued to gain traction. The Median Sales Price increased 5.3 percent to \$189,450. Days on Market was down 22.8 percent to 61 days. Sellers were encouraged as Months Supply of Inventory was down 29.8 percent to 3.3 months.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Activity Snapshot

+ 24.4% **+ 5.3%** **- 20.8%**

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	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,011	1,184	+ 17.1%	11,587	12,271	+ 5.9%
Pending Sales		769	1,092	+ 42.0%	8,596	9,624	+ 12.0%
Closed Sales		802	998	+ 24.4%	8,380	8,779	+ 4.8%
Days on Market		79	61	- 22.8%	78	70	- 10.3%
Median Sales Price		\$180,000	\$189,450	+ 5.3%	\$187,000	\$190,000	+ 1.6%
Avg. Sales Price		\$205,933	\$212,278	+ 3.1%	\$216,650	\$220,584	+ 1.8%
Pct. of List Price Received		97.3%	96.7%	- 0.6%	97.6%	97.6%	0.0%
Affordability Index		153	153	0.0%	147	153	+ 4.1%
Homes for Sale		3,823	3,028	- 20.8%	--	--	--
Months Supply		4.7	3.3	- 29.8%	--	--	--

New Listings

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

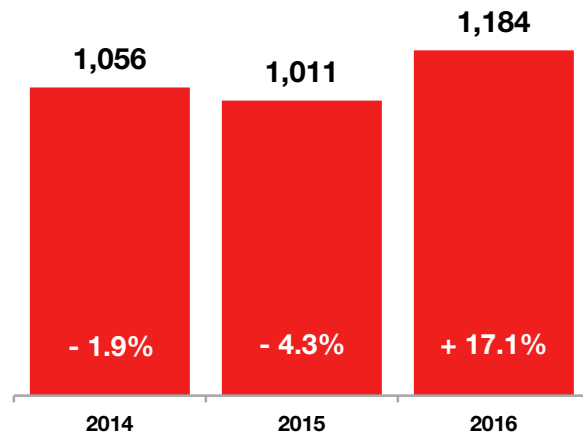


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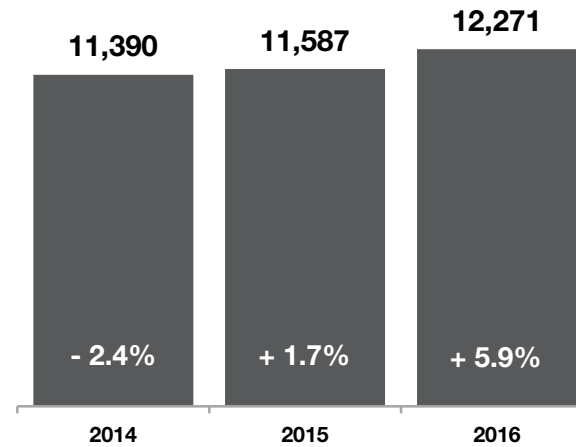
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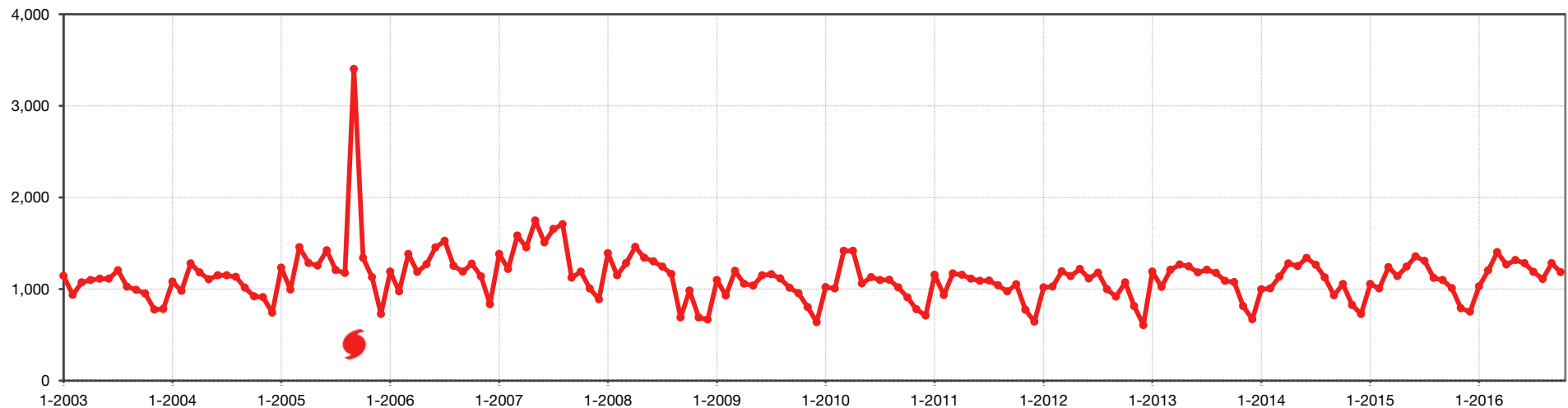


Year to Date



	New Listings	Prior Year	Percent Change
November 2015	790	827	-4.5%
December 2015	755	727	+3.9%
January 2016	1,029	1,056	-2.6%
February 2016	1,205	1,006	+19.8%
March 2016	1,403	1,239	+13.2%
April 2016	1,269	1,143	+11.0%
May 2016	1,318	1,245	+5.9%
June 2016	1,283	1,357	-5.5%
July 2016	1,187	1,307	-9.2%
August 2016	1,110	1,123	-1.2%
September 2016	1,283	1,100	+16.6%
October 2016	1,184	1,011	+17.1%
12-Month Avg	1,151	1,095	+5.1%

Historical New Listings by Month



Pending Sales

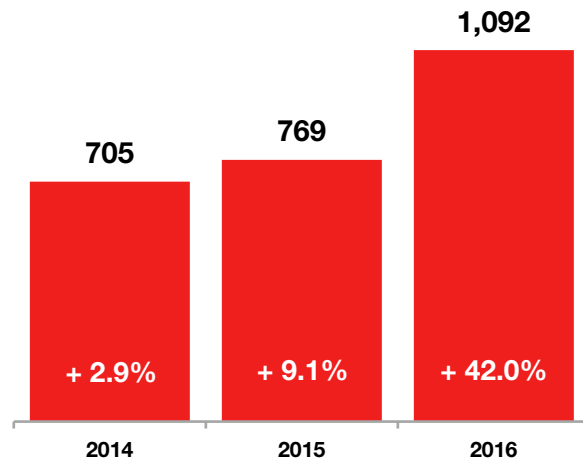
A count of the properties on which offers have been accepted in a given month.



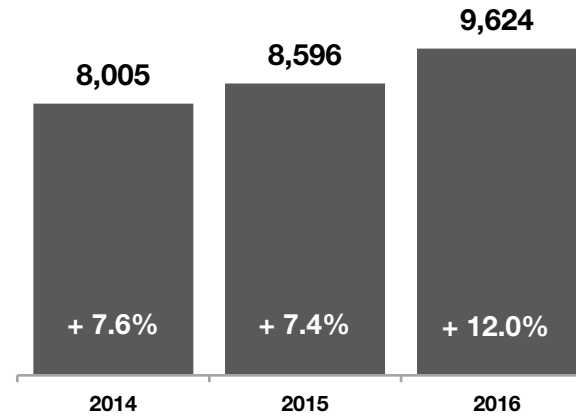
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Year to Date



	Pending Sales	Prior Year	Percent Change
November 2015	600	611	-1.8%
December 2015	633	560	+13.0%
January 2016	786	728	+8.0%
February 2016	891	773	+15.3%
March 2016	1,097	941	+16.6%
April 2016	1,022	938	+9.0%
May 2016	1,006	955	+5.3%
June 2016	947	915	+3.5%
July 2016	839	946	-11.3%
August 2016	867	875	-0.9%
September 2016	1,077	756	+42.5%
October 2016	1,092	769	+42.0%
12-Month Avg	905	814	+11.2%

Historical Pending Sales by Month



Closed Sales

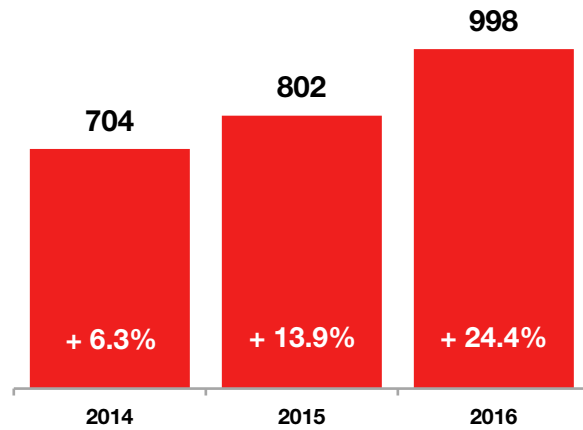
A count of the actual sales that closed in a given month.



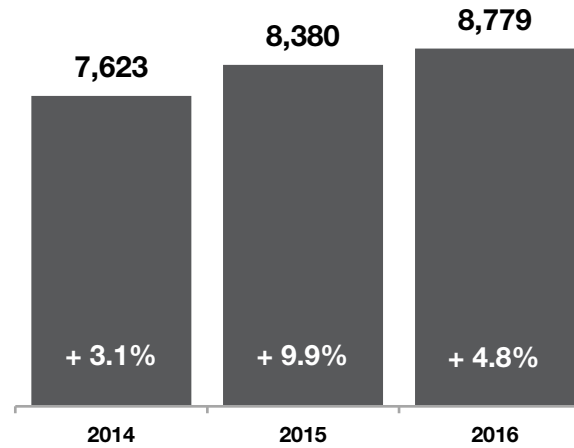
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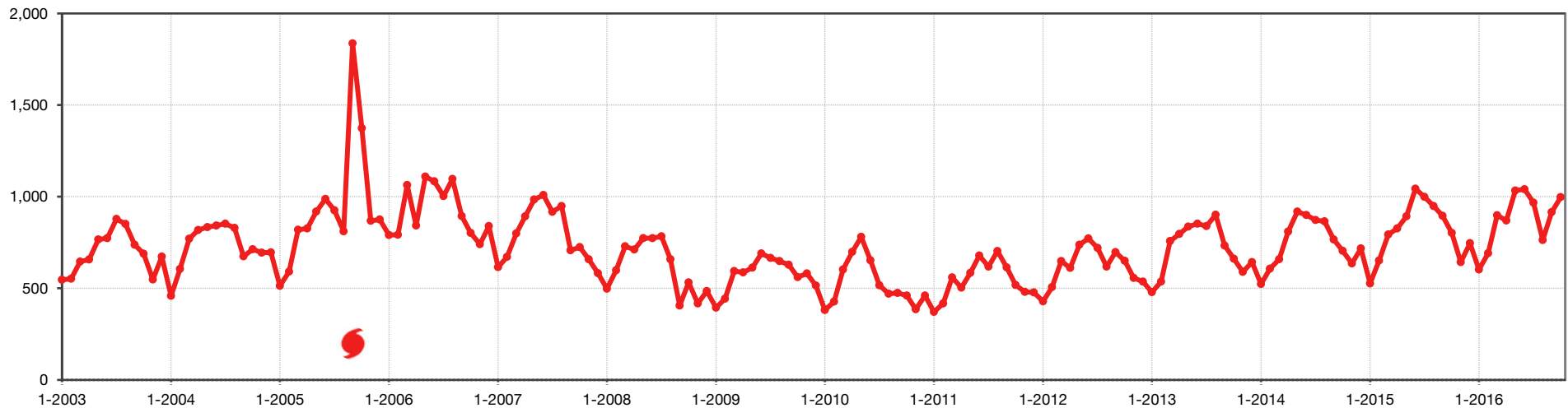


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2015	643	635	+1.3%
December 2015	746	718	+3.9%
January 2016	603	526	+14.6%
February 2016	691	652	+6.0%
March 2016	898	794	+13.1%
April 2016	869	826	+5.2%
May 2016	1,033	892	+15.8%
June 2016	1,041	1,044	-0.3%
July 2016	968	999	-3.1%
August 2016	763	949	-19.6%
September 2016	915	896	+2.1%
October 2016	998	802	+24.4%
12-Month Avg	847	811	+4.4%

Historical Closed Sales by Month



Days on Market Until Sale

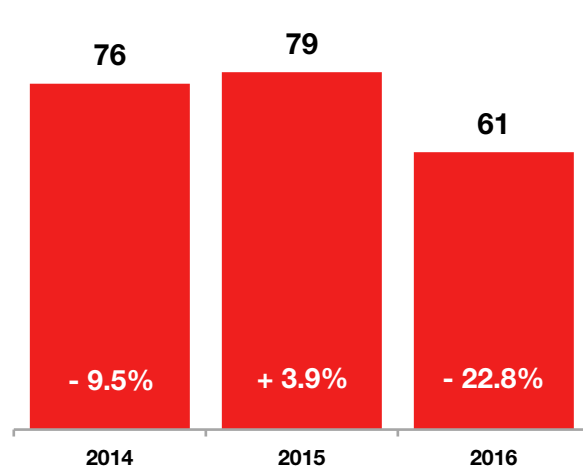
Average number of days between when a property is listed and when an offer is accepted in a given month.



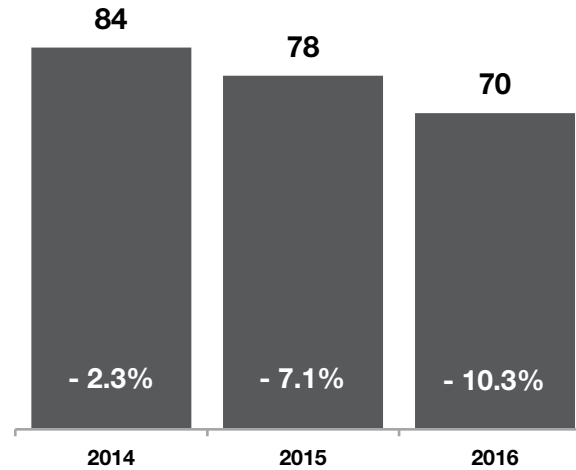
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Year to Date



Days on Market	Prior Year	Percent Change	
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	64	67	-4.5%
October 2016	61	79	-22.8%
12-Month Avg*	71	79	-10.1%

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

Historical Days on Market Until Sale by Month



Median Sales Price

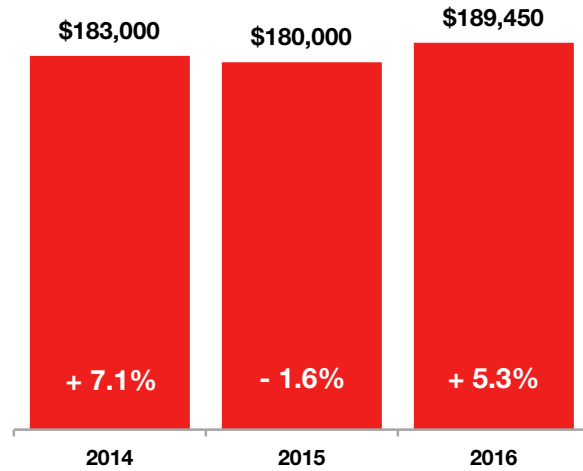
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



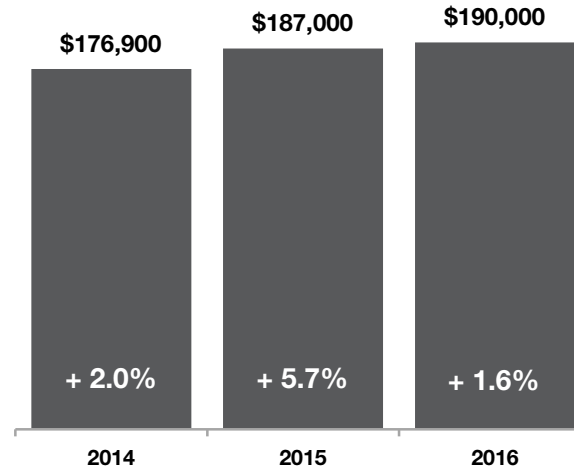
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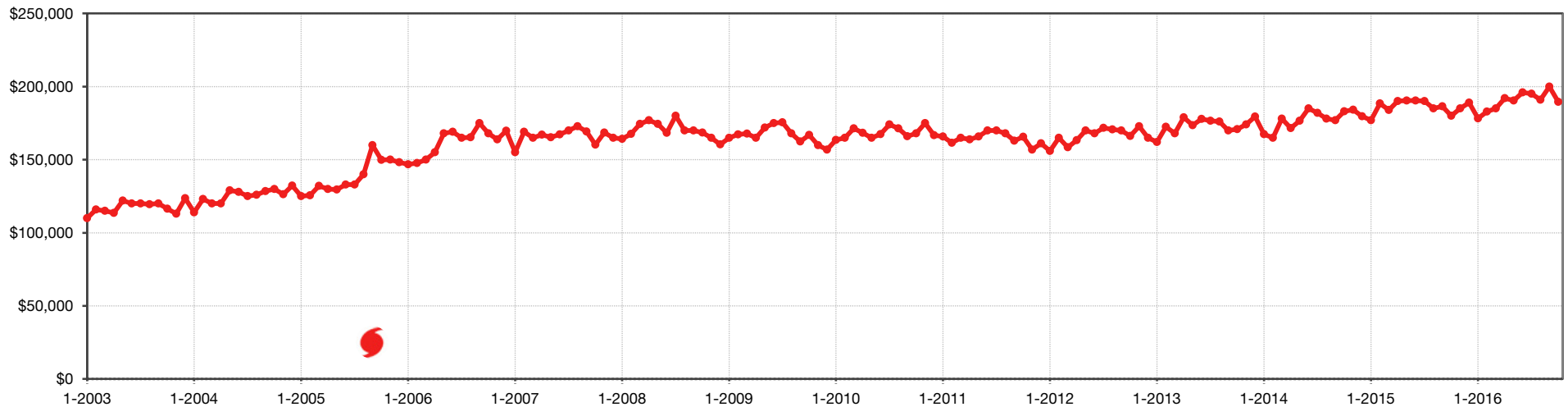
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2015	\$185,000	\$184,100	+0.5%
December 2015	\$188,900	\$179,640	+5.2%
January 2016	\$178,198	\$177,000	+0.7%
February 2016	\$182,890	\$188,500	-3.0%
March 2016	\$185,000	\$183,898	+0.6%
April 2016	\$192,000	\$190,000	+1.1%
May 2016	\$190,350	\$190,500	-0.1%
June 2016	\$195,950	\$190,500	+2.9%
July 2016	\$195,000	\$190,000	+2.6%
August 2016	\$191,000	\$185,000	+3.2%
September 2016	\$199,897	\$186,400	+7.2%
October 2016	\$189,450	\$180,000	+5.3%
12-Month Med*	\$190,000	\$186,000	+2.2%

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

Historical Median Sales Price by Month



Average Sales Price

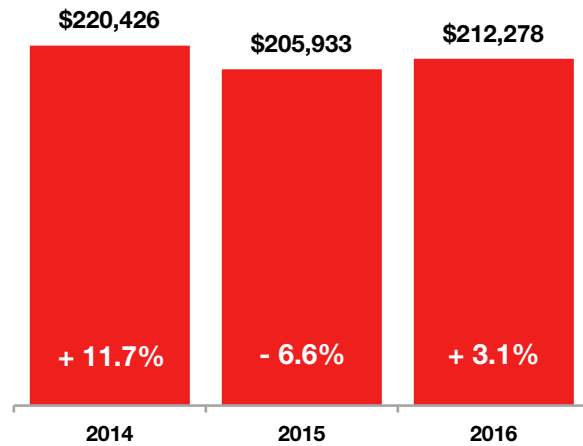
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



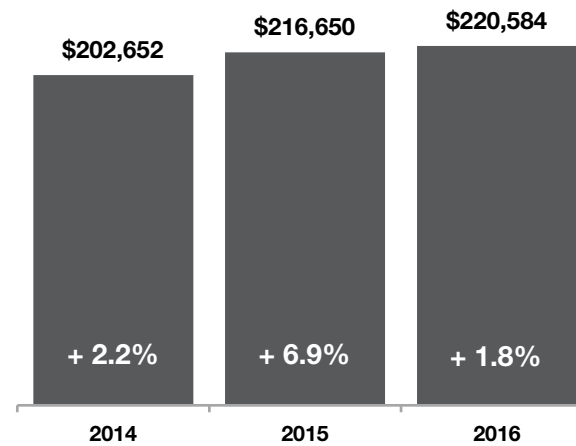
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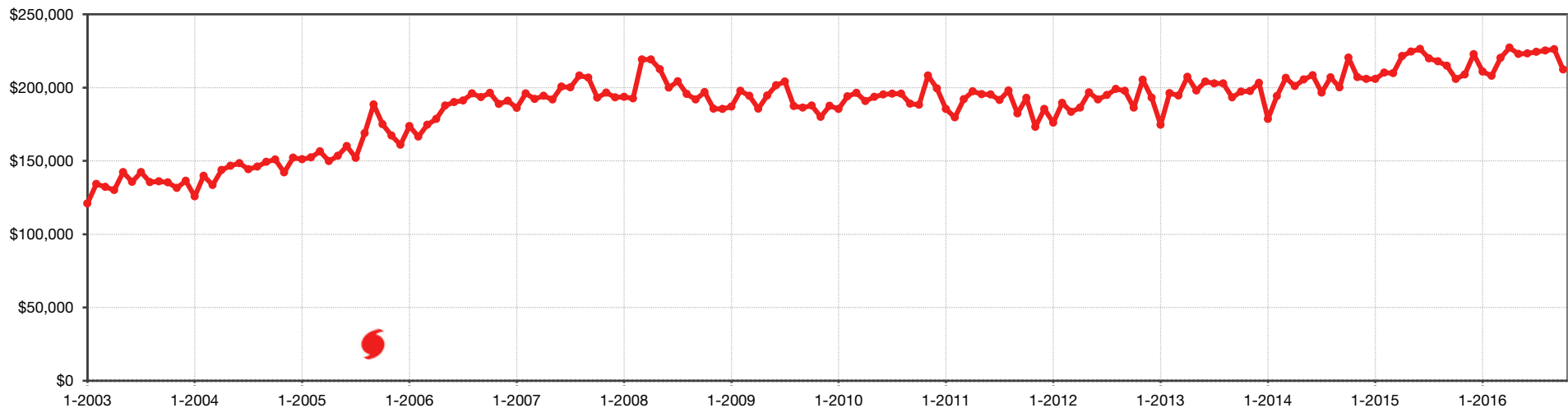
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2015	\$208,884	\$207,079	+0.9%
December 2015	\$222,722	\$205,825	+8.2%
January 2016	\$210,894	\$205,914	+2.4%
February 2016	\$208,003	\$210,111	-1.0%
March 2016	\$220,230	\$209,846	+4.9%
April 2016	\$227,178	\$221,537	+2.5%
May 2016	\$222,877	\$224,529	-0.7%
June 2016	\$223,333	\$226,289	-1.3%
July 2016	\$224,294	\$219,928	+2.0%
August 2016	\$225,210	\$217,827	+3.4%
September 2016	\$226,060	\$214,845	+5.2%
October 2016	\$212,278	\$205,933	+3.1%
12-Month Avg*	\$219,998	\$215,228	+2.2%

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

Historical Average Sales Price by Month



Percent of List Price Received

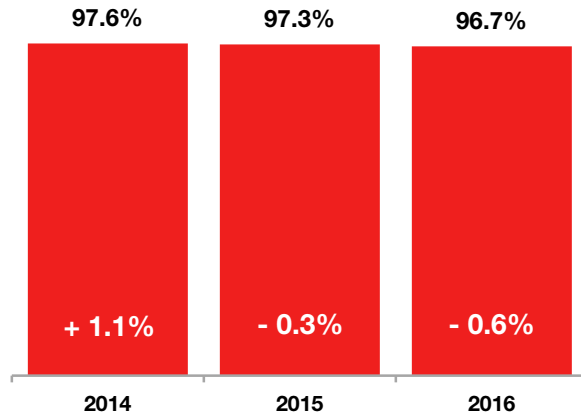
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



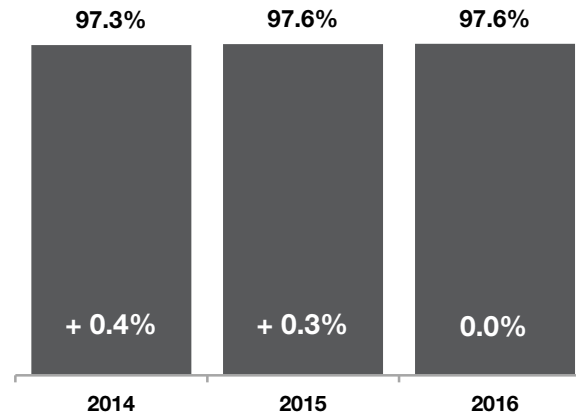
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	97.7%	+0.4%
July 2016	98.0%	97.8%	+0.2%
August 2016	97.6%	97.8%	-0.2%
September 2016	97.4%	97.4%	0.0%
October 2016	96.7%	97.3%	-0.6%
12-Month Avg*	97.6%	97.5%	+0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

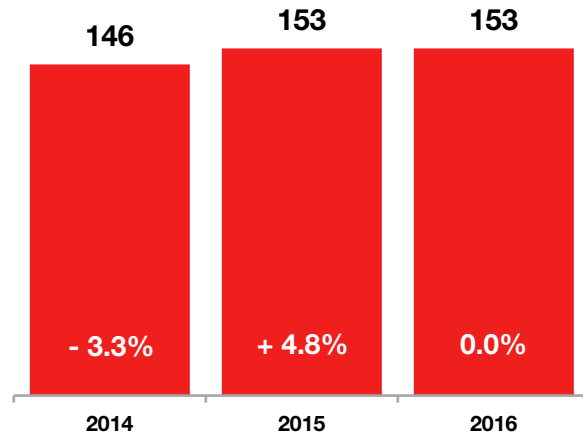
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



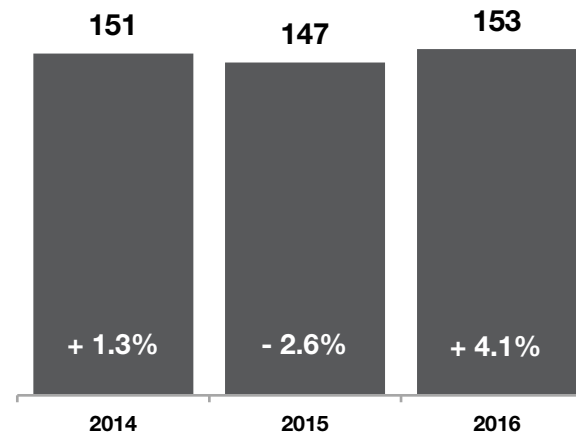
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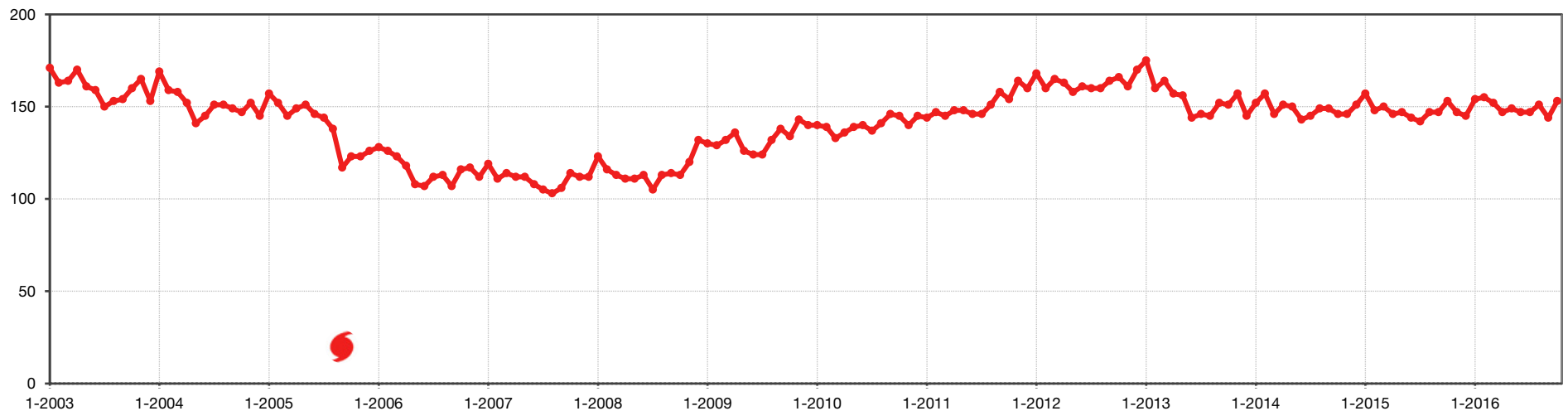


Year to Date



	Affordability Index	Prior Year	Percent Change
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	144	147	-2.0%
October 2016	153	153	0.0%
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.

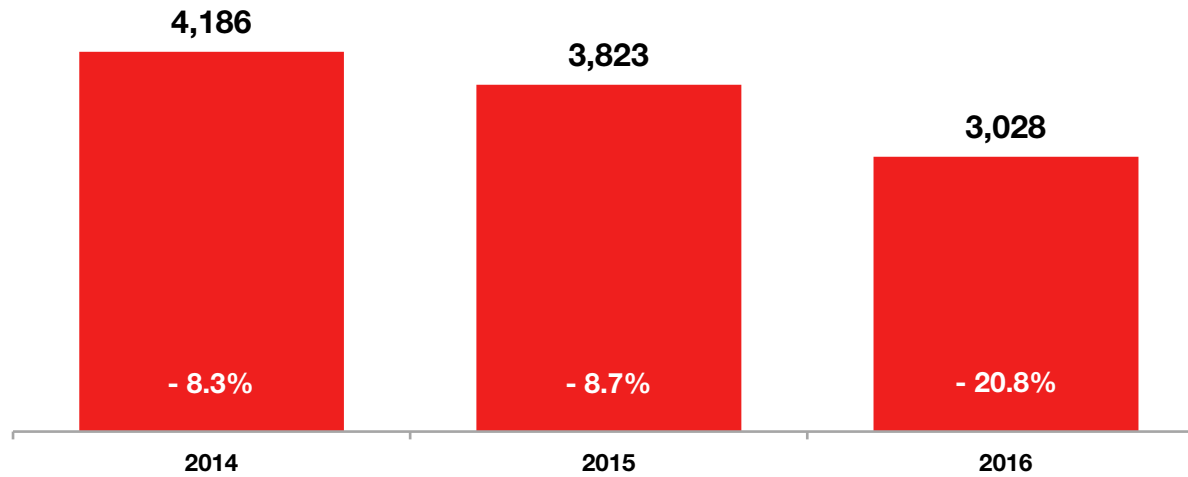


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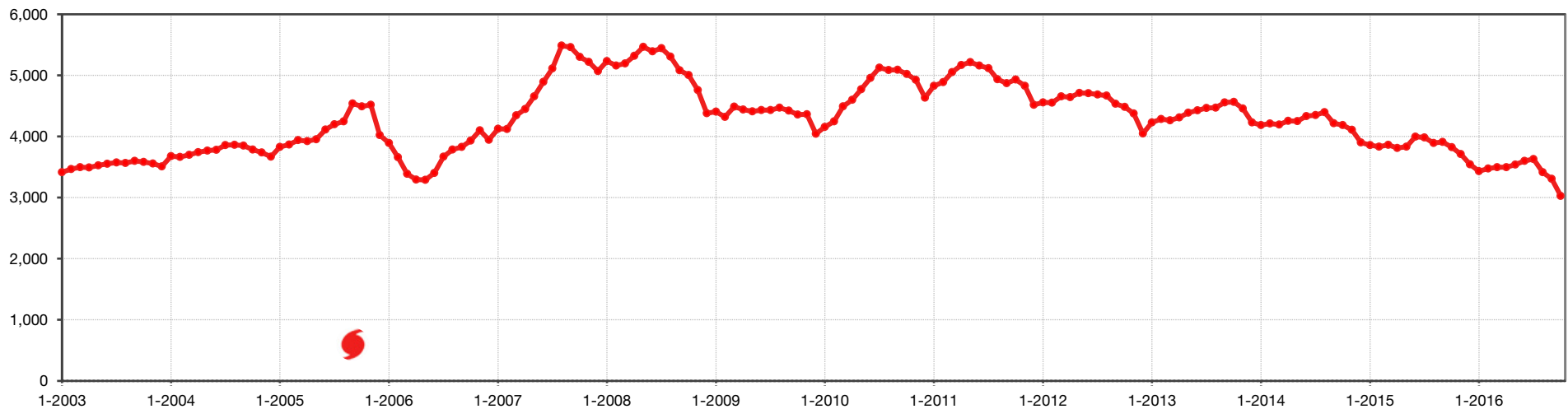


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	Homes for Sale	Prior Year	Percent Change
November 2015	3,713	4,110	-9.7%
December 2015	3,544	3,902	-9.2%
January 2016	3,432	3,860	-11.1%
February 2016	3,474	3,833	-9.4%
March 2016	3,498	3,865	-9.5%
April 2016	3,498	3,810	-8.2%
May 2016	3,540	3,832	-7.6%
June 2016	3,601	3,996	-9.9%
July 2016	3,630	3,985	-8.9%
August 2016	3,417	3,893	-12.2%
September 2016	3,309	3,909	-15.3%
October 2016	3,028	3,823	-20.8%
12-Month Avg*	3,474	3,902	-11.0%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

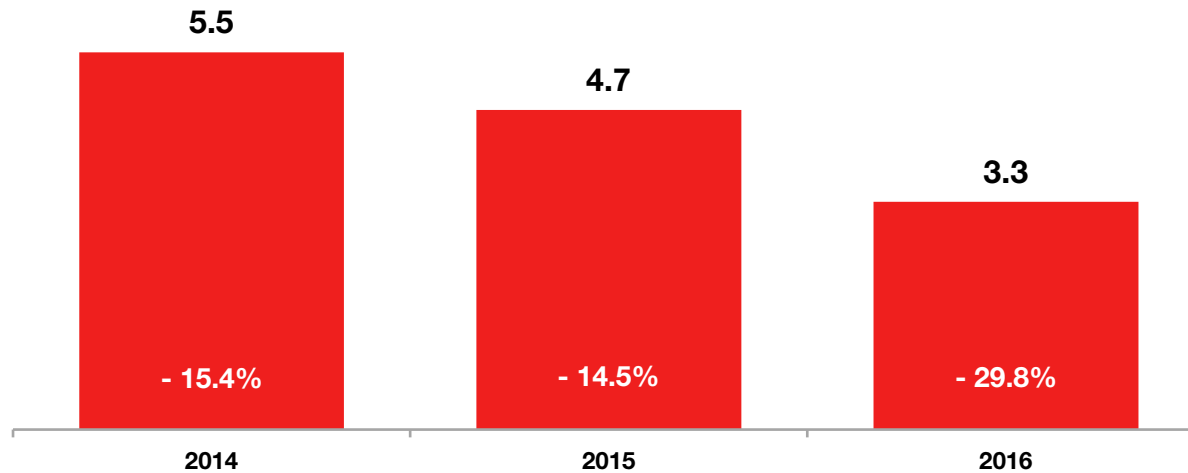
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.2	5.0	-16.0%
July 2016	4.3	5.0	-14.0%
August 2016	4.0	4.8	-16.7%
September 2016	3.8	4.8	-20.8%
October 2016	3.3	4.7	-29.8%
12-Month Avg*	4.1	4.9	-16.3%

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

Historical Months Supply of Inventory by Month

