

Monthly Indicators



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November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings in Greater Baton Rouge increased 23.5 percent to 976. Pending Sales were up 49.0 percent to 894. Inventory levels shrank 20.3 percent to 2,959 units.

Prices were a tad soft. The Median Sales Price decreased 5.4 percent to \$175,000. Days on Market was down 25.4 percent to 53 days. Sellers were encouraged as Months Supply of Inventory was down 30.4 percent to 3.2 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 38.9% **- 5.4%** **- 20.3%**

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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		790	976	+ 23.5%	12,377	13,271	+ 7.2%
Pending Sales		600	894	+ 49.0%	9,196	10,444	+ 13.6%
Closed Sales		643	893	+ 38.9%	9,023	9,698	+ 7.5%
Days on Market		71	53	- 25.4%	78	68	- 12.8%
Median Sales Price		\$185,000	\$175,000	- 5.4%	\$187,000	\$189,000	+ 1.1%
Avg. Sales Price		\$208,884	\$192,831	- 7.7%	\$216,096	\$217,906	+ 0.8%
Pct. of List Price Received		97.4%	96.2%	- 1.2%	97.5%	97.5%	0.0%
Affordability Index		147	158	+ 7.5%	146	146	0.0%
Homes for Sale		3,714	2,959	- 20.3%	--	--	--
Months Supply		4.6	3.2	- 30.4%	--	--	--

New Listings

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

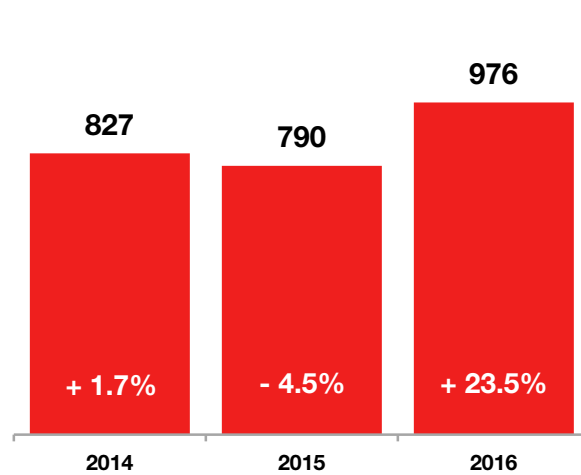


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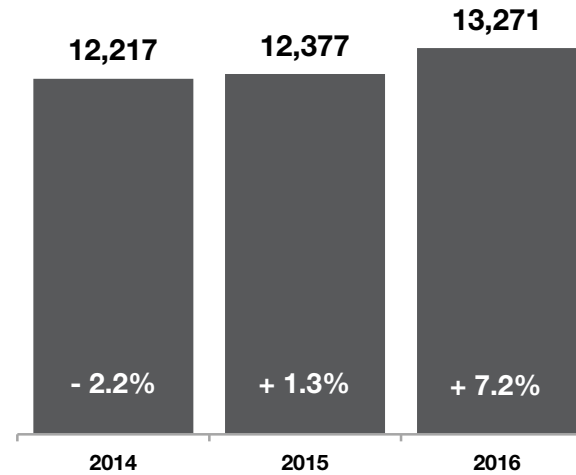
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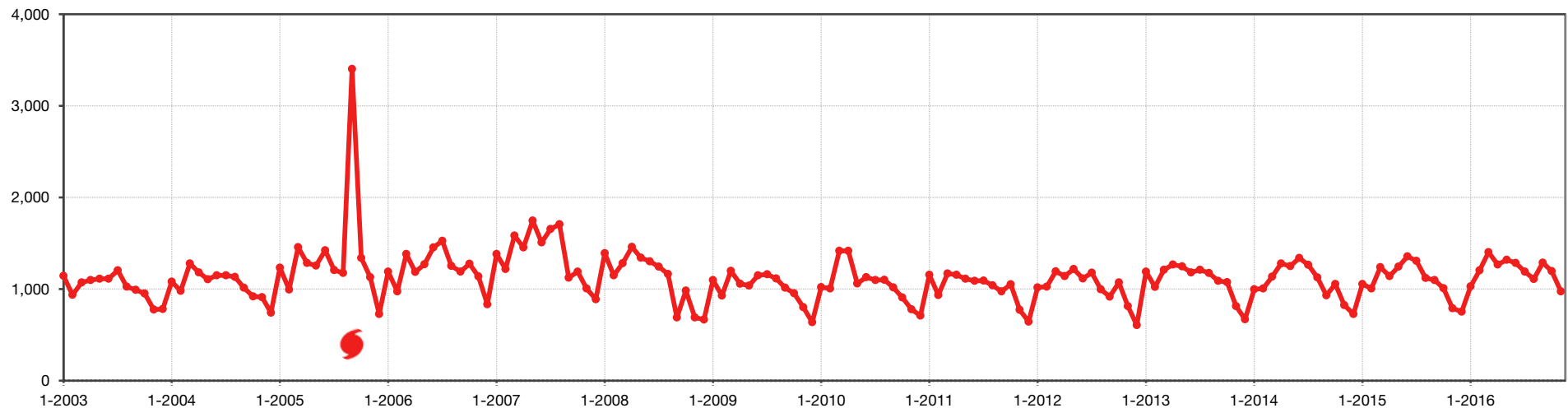


Year to Date



New Listings		Prior Year	Percent Change
December 2015	755	727	+3.9%
January 2016	1,029	1,056	-2.6%
February 2016	1,205	1,006	+19.8%
March 2016	1,404	1,239	+13.3%
April 2016	1,269	1,143	+11.0%
May 2016	1,319	1,245	+5.9%
June 2016	1,284	1,357	-5.4%
July 2016	1,190	1,307	-9.0%
August 2016	1,111	1,123	-1.1%
September 2016	1,288	1,100	+17.1%
October 2016	1,196	1,011	+18.3%
November 2016	976	790	+23.5%
12-Month Avg	1,169	1,092	+7.1%

Historical New Listings by Month



Pending Sales

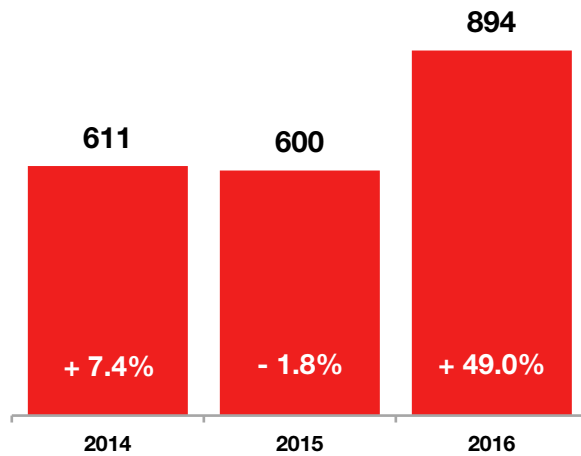
A count of the properties on which offers have been accepted in a given month.



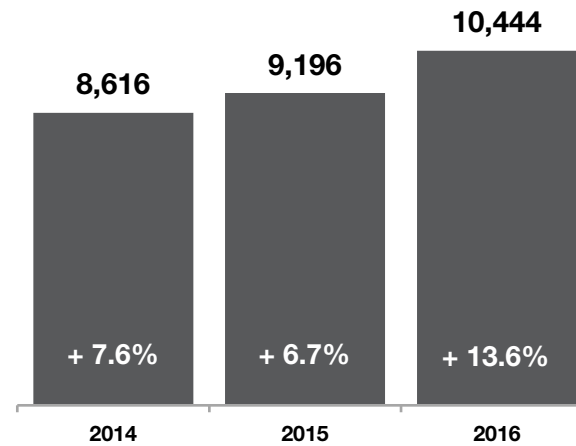
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Year to Date



Pending Sales	Prior Year	Percent Change
December 2015	560	+12.9%
January 2016	728	+8.0%
February 2016	773	+15.1%
March 2016	941	+16.5%
April 2016	938	+8.7%
May 2016	955	+5.2%
June 2016	915	+3.0%
July 2016	946	-12.8%
August 2016	875	-1.6%
September 2016	756	+41.4%
October 2016	769	+37.3%
November 2016	600	+49.0%
12-Month Avg	923	+13.5%

Historical Pending Sales by Month



Closed Sales

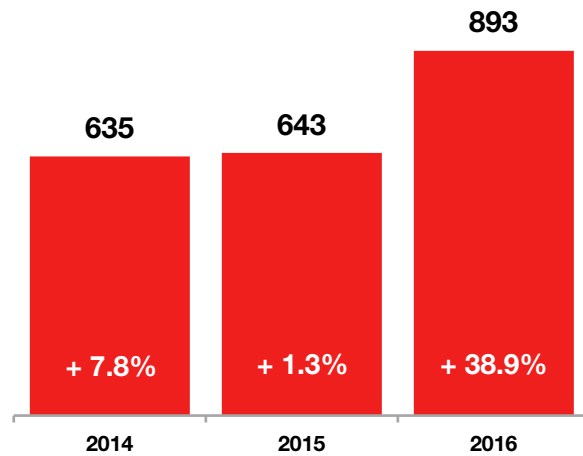
A count of the actual sales that closed in a given month.



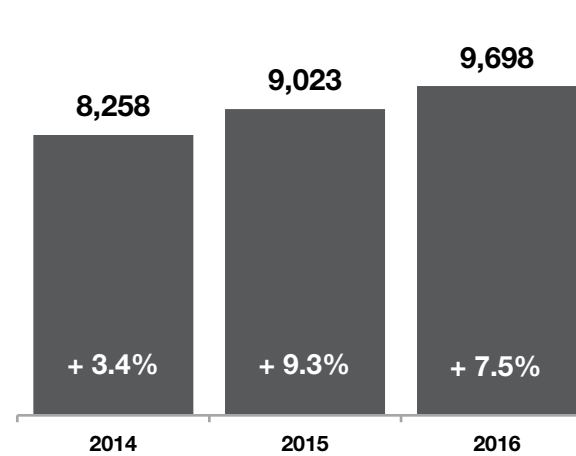
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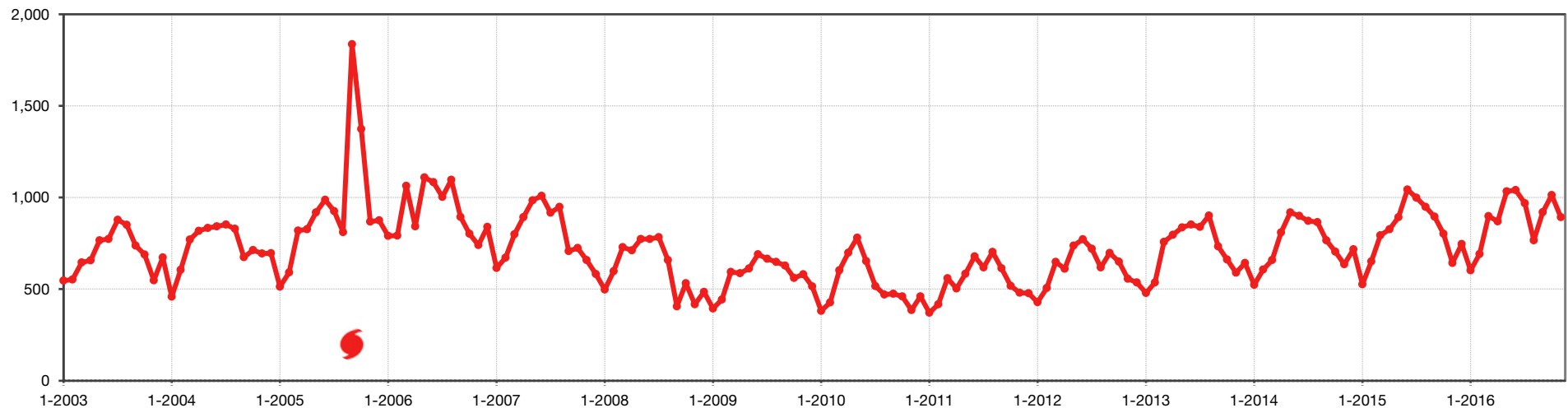


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	746	718	+3.9%
January 2016	603	526	+14.6%
February 2016	691	652	+6.0%
March 2016	899	794	+13.2%
April 2016	869	826	+5.2%
May 2016	1,033	892	+15.8%
June 2016	1,041	1,044	-0.3%
July 2016	969	999	-3.0%
August 2016	766	949	-19.3%
September 2016	920	896	+2.7%
October 2016	1,014	802	+26.4%
November 2016	893	643	+38.9%
12-Month Avg	870	812	+7.1%

Historical Closed Sales by Month



Days on Market Until Sale

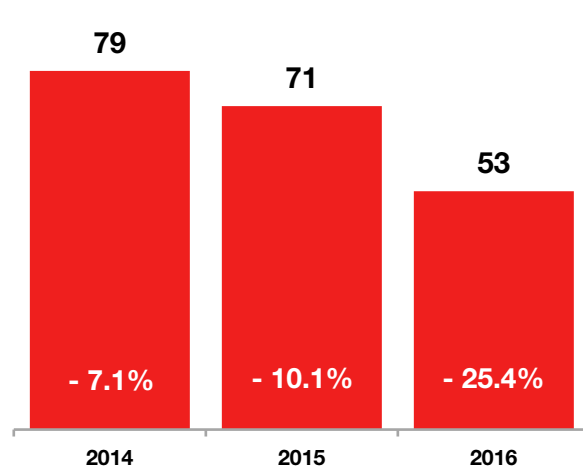
Average number of days between when a property is listed and when an offer is accepted in a given month.



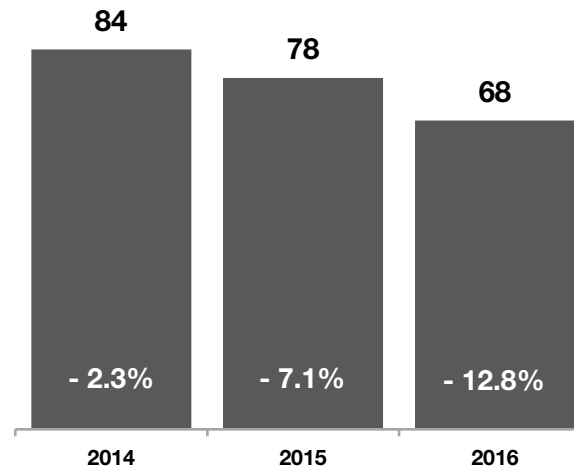
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Year to Date



Days on Market	Prior Year	Percent Change	
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%
November 2016	53	71	-25.4%
12-Month Avg*	70	79	-11.4%

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

Historical Days on Market Until Sale by Month



Median Sales Price

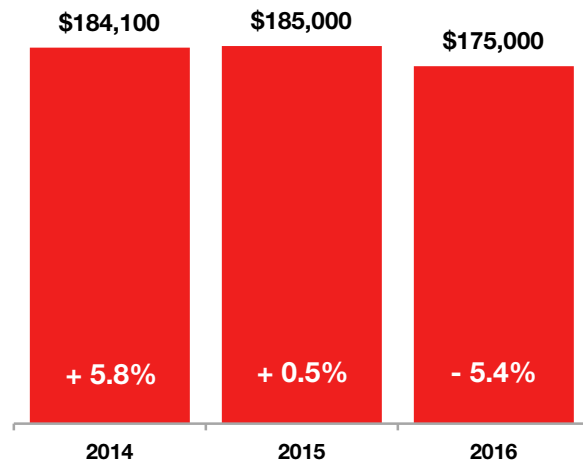
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



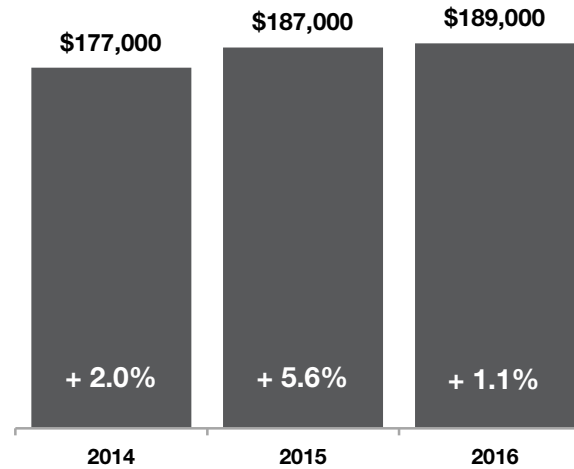
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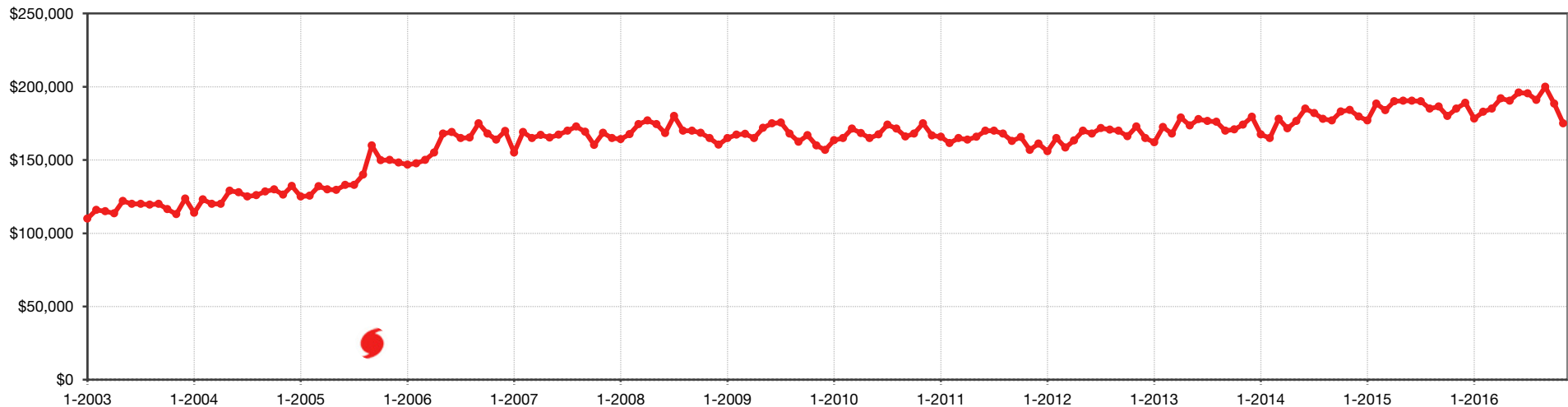
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$195,500	\$190,000	+2.9%
August 2016	\$191,000	\$185,000	+3.2%
September 2016	\$199,894	\$186,400	+7.2%
October 2016	\$188,385	\$180,000	+4.7%
November 2016	\$175,000	\$185,000	-5.4%
12-Month Med*	\$189,000	\$186,000	+1.6%

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

Historical Median Sales Price by Month



Average Sales Price

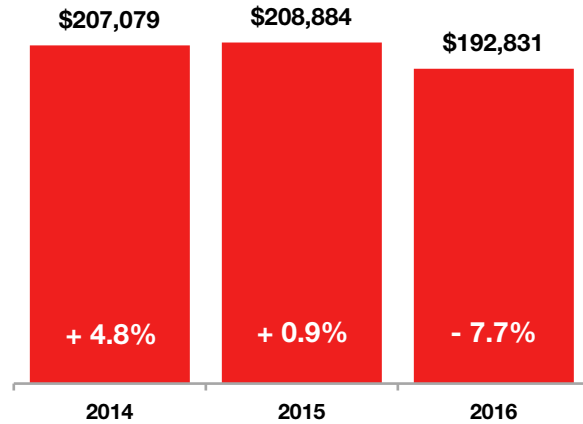
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



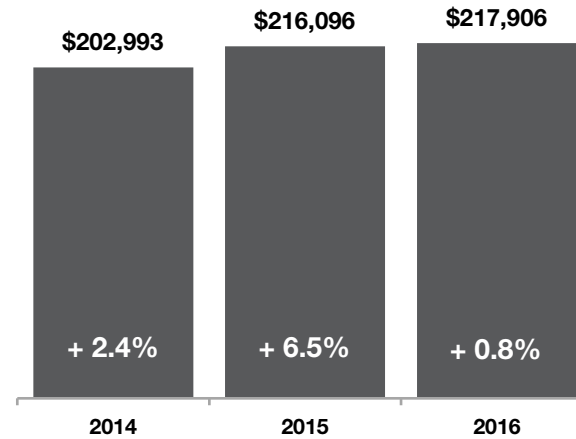
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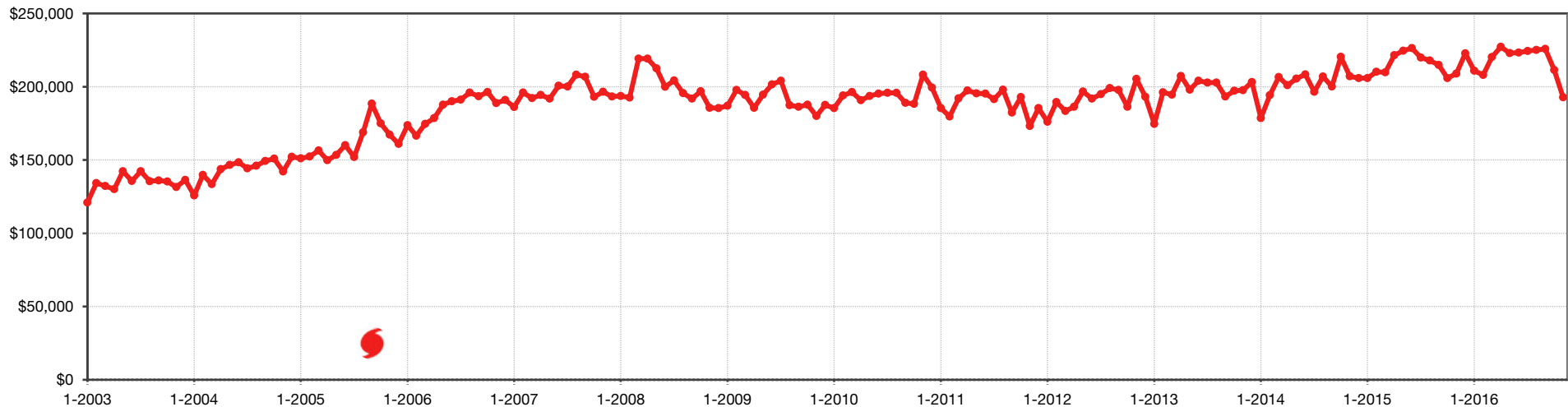
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$220,305	\$209,846	+5.0%
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	\$224,325	\$219,928	+2.0%
August 2016	\$225,141	\$217,827	+3.4%
September 2016	\$225,754	\$214,845	+5.1%
October 2016	\$211,446	\$205,933	+2.7%
November 2016	\$192,831	\$208,884	-7.7%
12-Month Avg*	\$218,250	\$215,341	+1.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

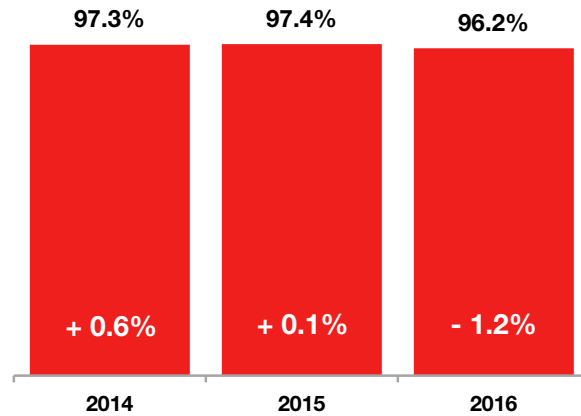
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



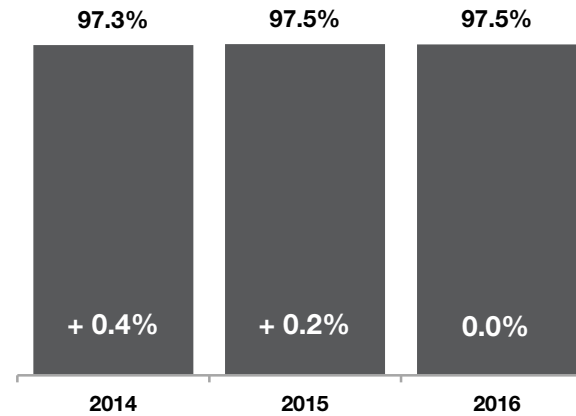
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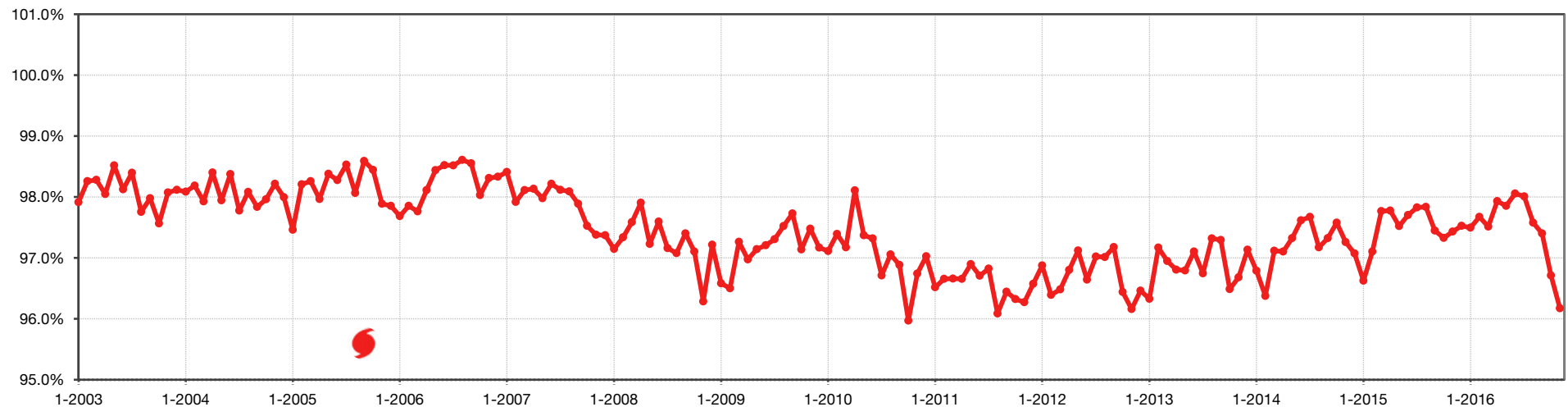
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2016	96.2%	97.4%	-1.2%
12-Month Avg*	97.5%	97.5%	0.0%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

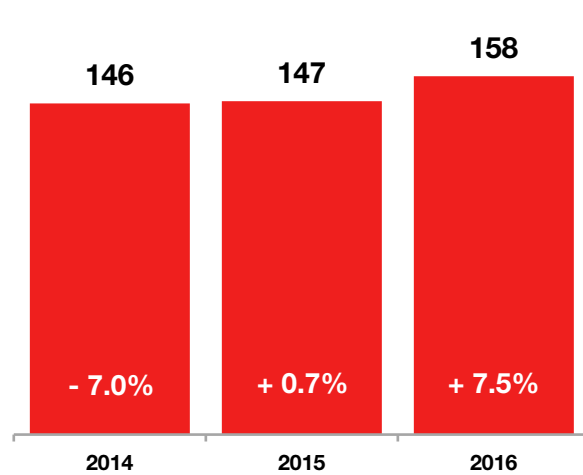
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



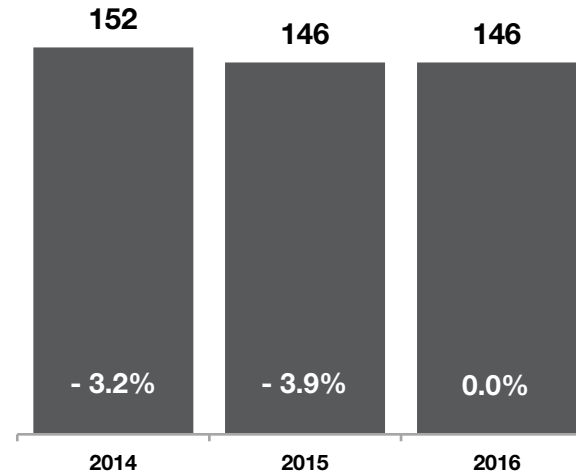
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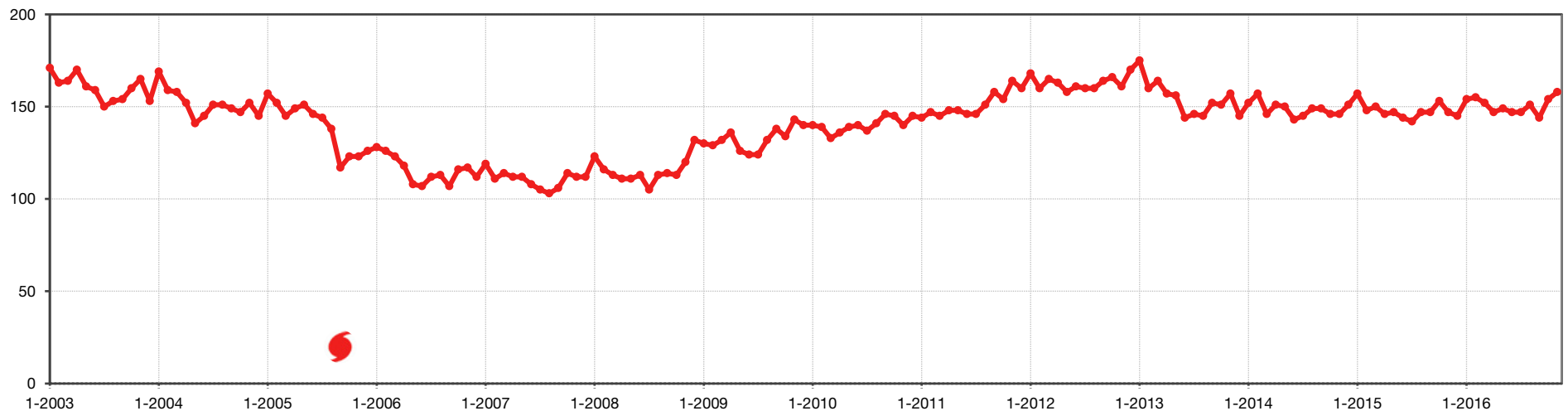


Year to Date



	Affordability Index	Prior Year	Percent Change
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	154	153	+0.7%
November 2016	158	147	+7.5%
12-Month Avg	150	150	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

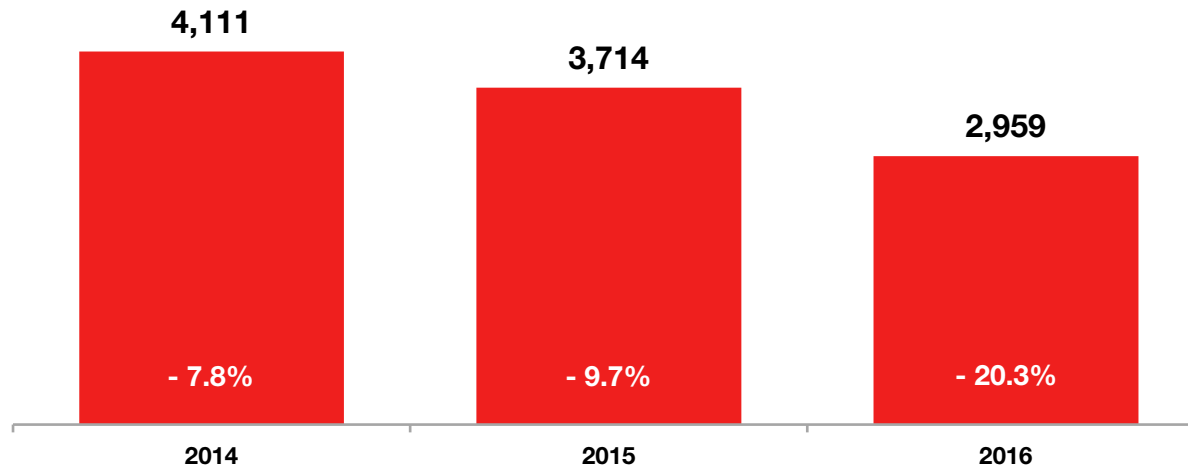
The number of properties available for sale in active status at the end of a given month.



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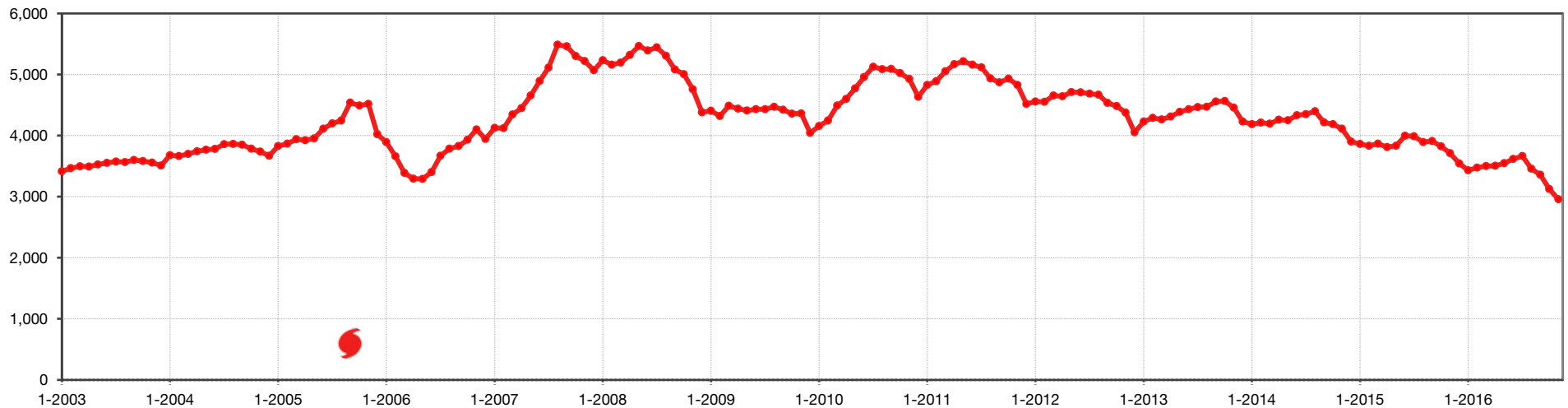


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Homes for Sale		Prior Year	Percent Change
December 2015	3,546	3,903	-9.1%
January 2016	3,434	3,861	-11.1%
February 2016	3,477	3,834	-9.3%
March 2016	3,503	3,866	-9.4%
April 2016	3,506	3,811	-8.0%
May 2016	3,550	3,833	-7.4%
June 2016	3,617	3,997	-9.5%
July 2016	3,663	3,986	-8.1%
August 2016	3,457	3,894	-11.2%
September 2016	3,361	3,910	-14.0%
October 2016	3,126	3,824	-18.3%
November 2016	2,959	3,714	-20.3%
12-Month Avg*	3,433	3,869	-11.3%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

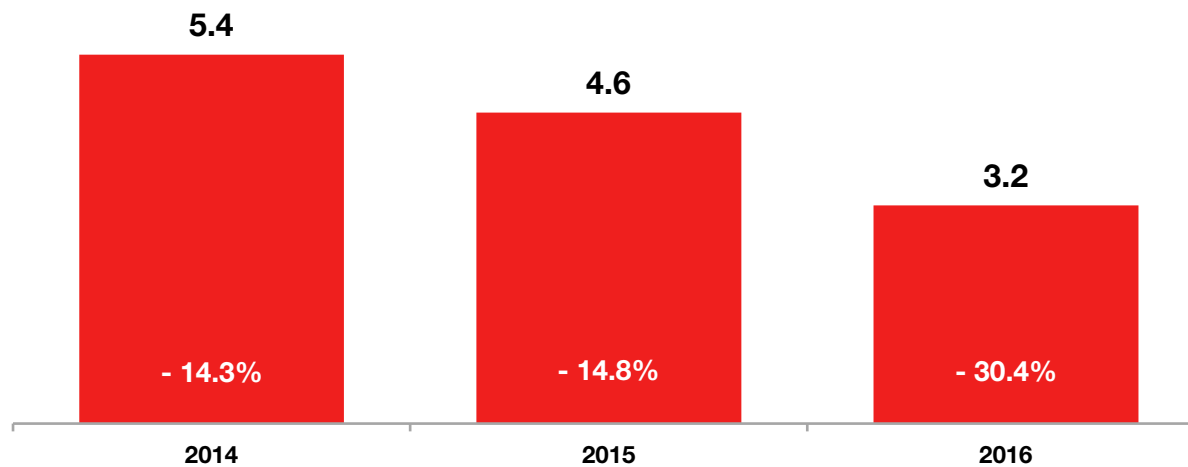
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.1	4.8	-14.6%
September 2016	3.8	4.8	-20.8%
October 2016	3.5	4.7	-25.5%
November 2016	3.2	4.6	-30.4%
12-Month Avg*	4.0	4.9	-18.4%

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

Historical Months Supply of Inventory by Month

