

# Monthly Indicators



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## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings in Greater Baton Rouge increased 7.8 percent to 815. Pending Sales were up 21.0 percent to 765. Inventory levels shrank 21.1 percent to 2,804 units.

Prices were a tad soft. The Median Sales Price decreased 7.4 percent to \$175,000. Days on Market was down 37.9 percent to 54 days. Sellers were encouraged as Months Supply of Inventory was down 30.2 percent to 3.0 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

## Activity Snapshot

**+ 15.8%**    **- 7.4%**    **- 21.1%**

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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		756	<b>815</b>	+ 7.8%	13,134	<b>14,106</b>	+ 7.4%
<b>Pending Sales</b>		632	<b>765</b>	+ 21.0%	9,826	<b>11,136</b>	+ 13.3%
<b>Closed Sales</b>		746	<b>864</b>	+ 15.8%	9,769	<b>10,610</b>	+ 8.6%
<b>Days on Market</b>		87	<b>54</b>	- 37.9%	78	<b>67</b>	- 14.1%
<b>Median Sales Price</b>		\$188,900	<b>\$175,000</b>	- 7.4%	\$187,000	<b>\$187,900</b>	+ 0.5%
<b>Avg. Sales Price</b>		\$222,722	<b>\$196,502</b>	- 11.8%	\$216,599	<b>\$215,891</b>	- 0.3%
<b>Pct. of List Price Received</b>		97.5%	<b>96.2%</b>	- 1.3%	97.5%	<b>97.4%</b>	- 0.1%
<b>Affordability Index</b>		145	<b>153</b>	+ 5.5%	146	<b>142</b>	- 2.7%
<b>Homes for Sale</b>		3,552	<b>2,804</b>	- 21.1%	--	--	--
<b>Months Supply</b>		4.3	<b>3.0</b>	- 30.2%	--	--	--

# New Listings

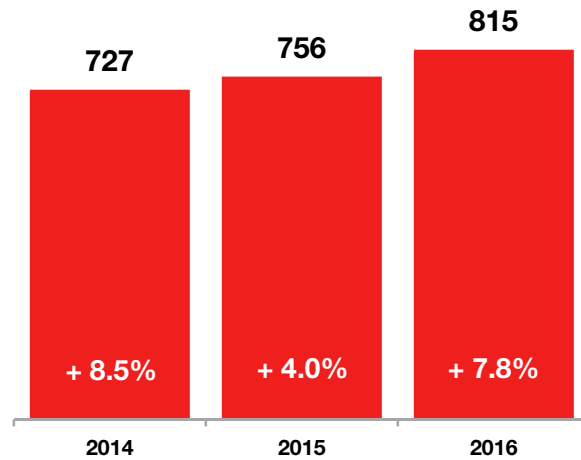
A count of the properties that have been newly listed on the market in a given month.



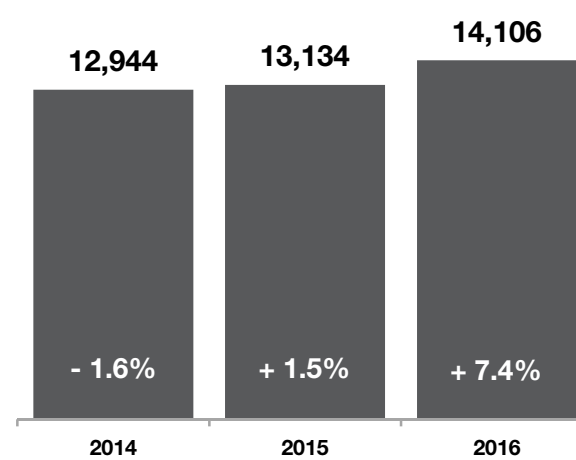
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## Year to Date



	New Listings	Prior Year	Percent Change
January 2016	1,031	1,056	-2.4%
February 2016	1,205	1,006	+19.8%
March 2016	1,404	1,239	+13.3%
April 2016	1,269	1,144	+10.9%
May 2016	1,319	1,245	+5.9%
June 2016	1,285	1,357	-5.3%
July 2016	1,191	1,307	-8.9%
August 2016	1,115	1,123	-0.7%
September 2016	1,289	1,100	+17.2%
October 2016	1,200	1,011	+18.7%
November 2016	983	790	+24.4%
<b>December 2016</b>	<b>815</b>	<b>756</b>	<b>+7.8%</b>
12-Month Avg	1,176	1,095	+7.4%

## Historical New Listings by Month



# Pending Sales

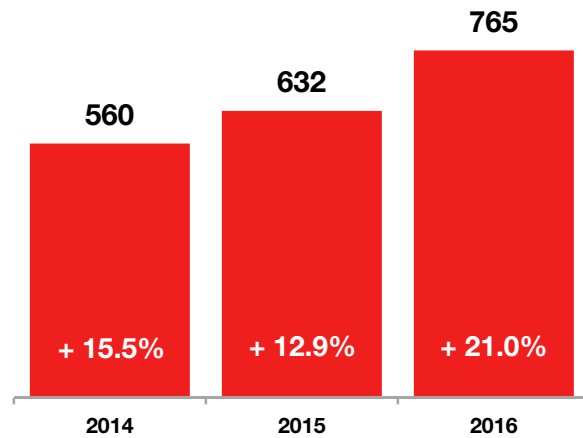
A count of the properties on which offers have been accepted in a given month.



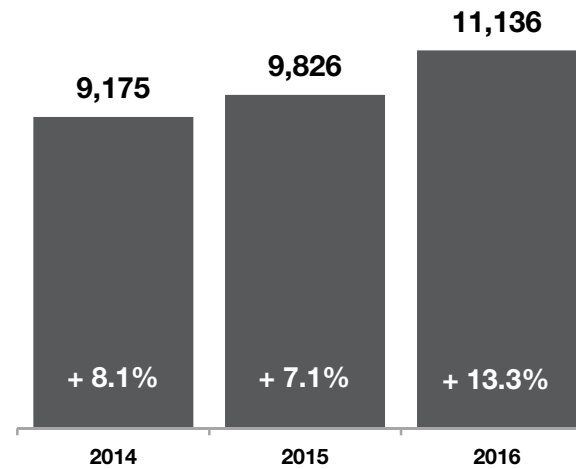
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## December



## Year to Date



Pending Sales	Prior Year	Percent Change	
January 2016	786	728	+8.0%
February 2016	890	773	+15.1%
March 2016	1,094	940	+16.4%
April 2016	1,021	939	+8.7%
May 2016	1,006	955	+5.3%
June 2016	939	915	+2.6%
July 2016	816	946	-13.7%
August 2016	851	875	-2.7%
September 2016	1,061	755	+40.5%
October 2016	1,040	768	+35.4%
November 2016	867	600	+44.5%
<b>December 2016</b>	<b>765</b>	<b>632</b>	<b>+21.0%</b>
12-Month Avg	928	819	+13.3%

## Historical Pending Sales by Month



# Closed Sales

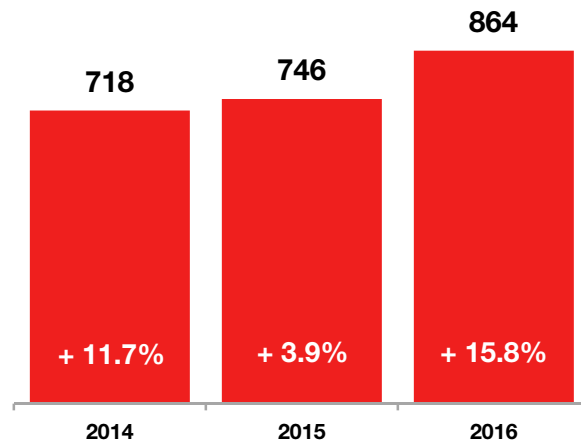
A count of the actual sales that closed in a given month.



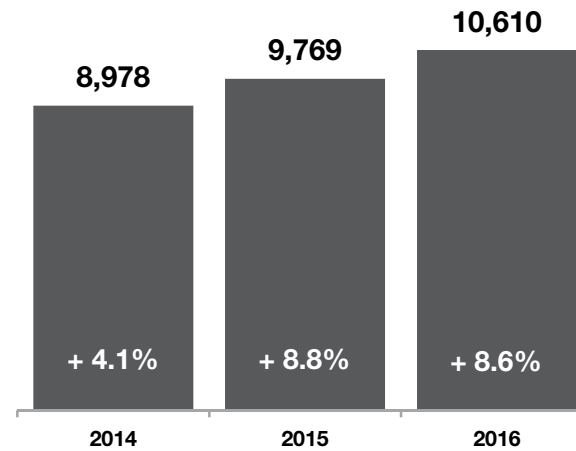
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## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	606	526	+15.2%
February 2016	691	652	+6.0%
March 2016	899	794	+13.2%
April 2016	869	826	+5.2%
May 2016	1,034	892	+15.9%
June 2016	1,042	1,044	-0.2%
July 2016	970	999	-2.9%
August 2016	769	949	-19.0%
September 2016	924	897	+3.0%
October 2016	1,029	801	+28.5%
November 2016	913	643	+42.0%
<b>December 2016</b>	<b>864</b>	<b>746</b>	<b>+15.8%</b>
12-Month Avg	884	814	+8.6%

## Historical Closed Sales by Month



# Days on Market Until Sale

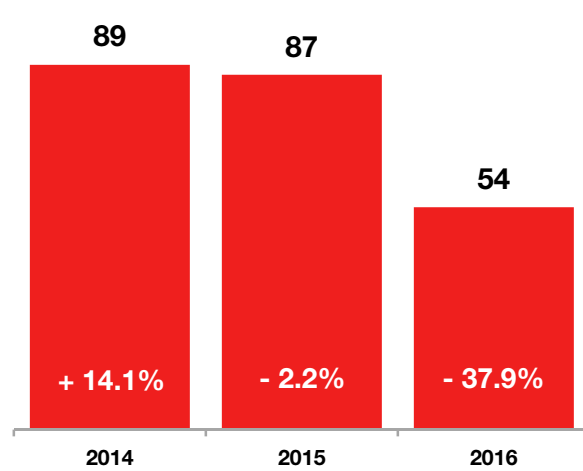
Average number of days between when a property is listed and when an offer is accepted in a given month.



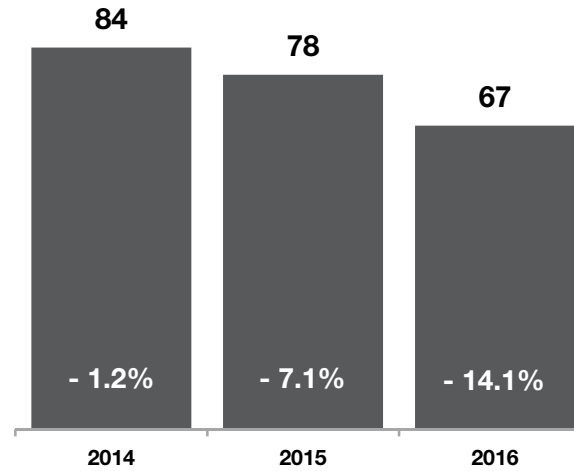
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## Year to Date



Days on Market	Prior Year	Percent Change
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%
July 2016	70	-11.4%
August 2016	65	+4.6%
September 2016	67	-3.0%
October 2016	79	-22.8%
November 2016	71	-26.8%
<b>December 2016</b>	<b>87</b>	<b>-37.9%</b>
12-Month Avg*	78	-14.1%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

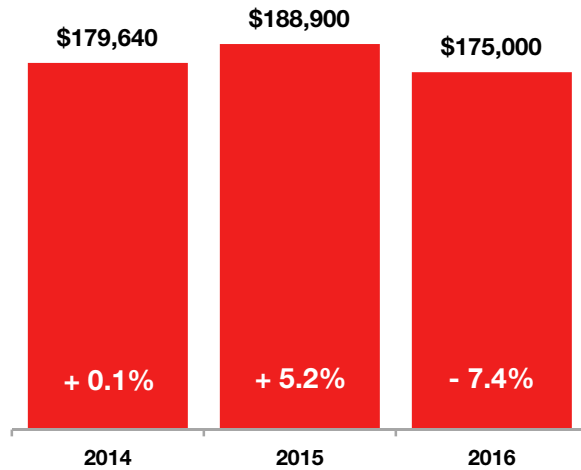
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



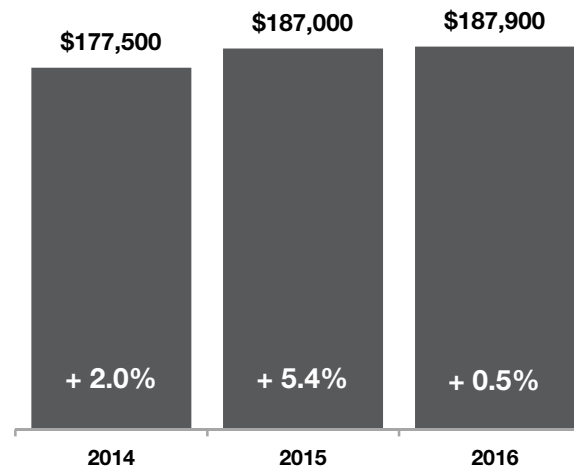
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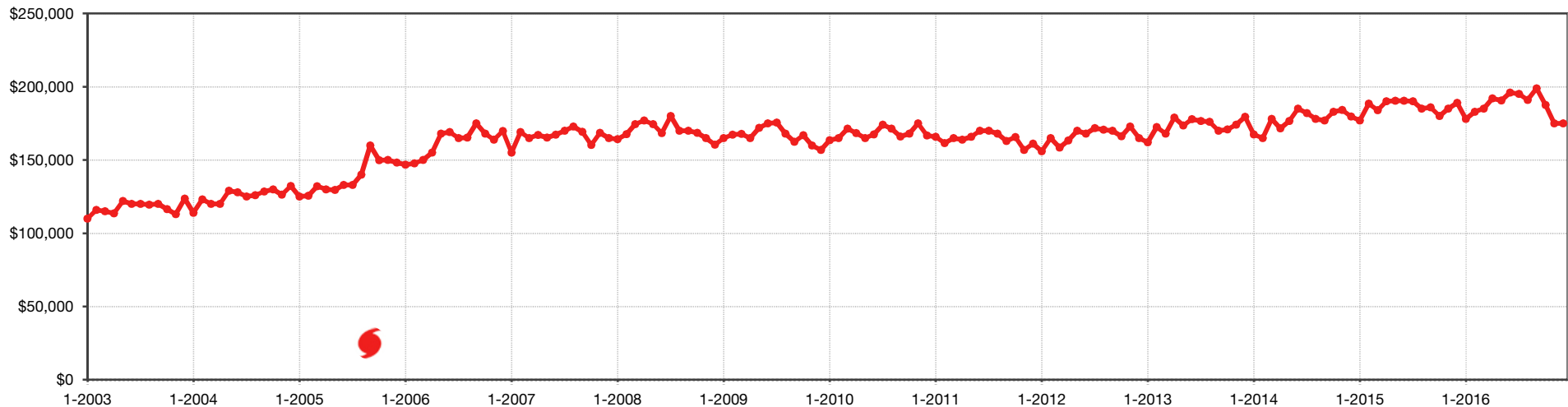
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$178,000	\$177,000	+0.6%
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	\$190,675	\$190,500	+0.1%
June 2016	\$195,900	\$190,500	+2.8%
July 2016	\$195,000	\$190,000	+2.6%
August 2016	\$191,000	\$185,000	+3.2%
September 2016	\$198,900	\$185,900	+7.0%
October 2016	\$187,500	\$180,000	+4.2%
November 2016	\$175,000	\$185,000	-5.4%
<b>December 2016</b>	<b>\$175,000</b>	<b>\$188,900</b>	<b>-7.4%</b>
12-Month Med*	\$187,900	\$187,000	+0.5%

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

## Historical Median Sales Price by Month



# Average Sales Price

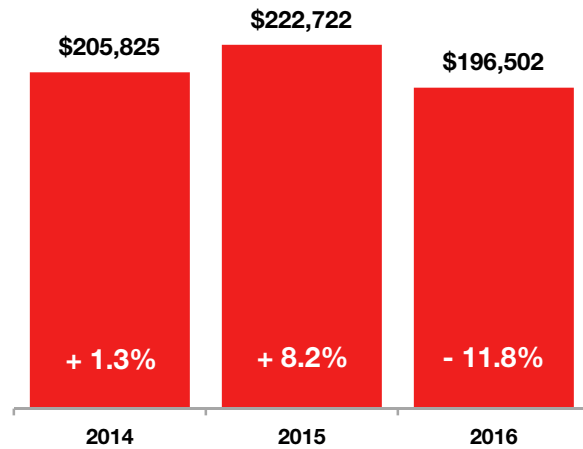
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



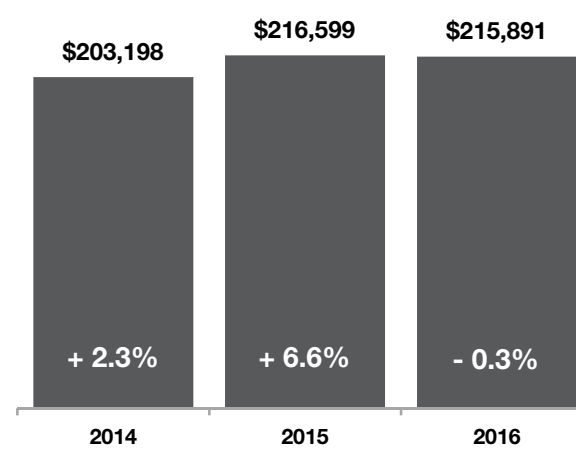
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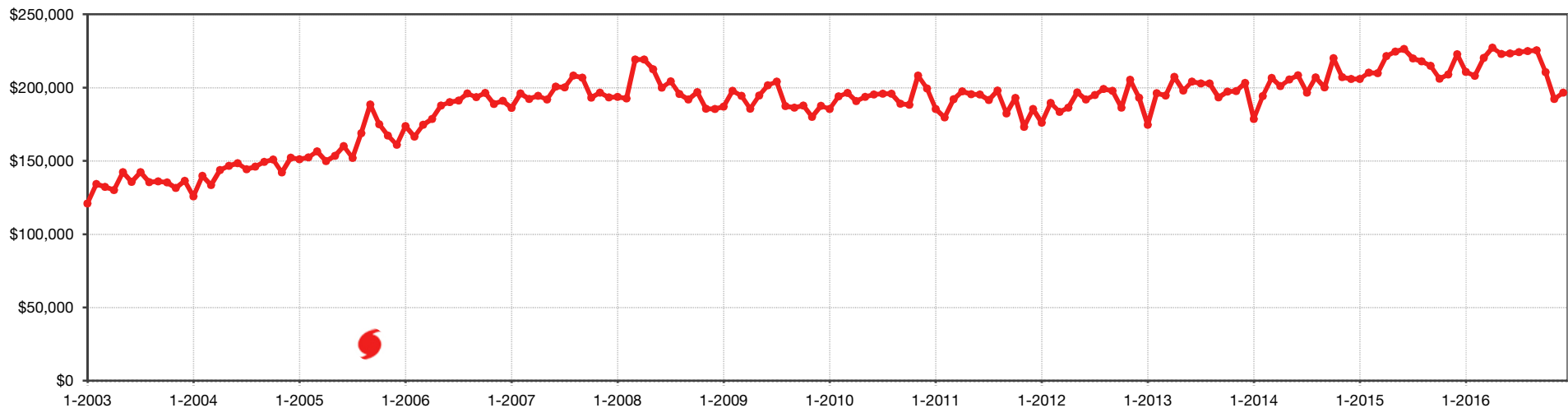
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$210,788	\$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	\$222,901	\$224,529	-0.7%
June 2016	\$223,237	\$226,289	-1.3%
July 2016	\$224,216	\$219,928	+1.9%
August 2016	\$224,803	\$217,827	+3.2%
September 2016	\$225,387	\$214,745	+5.0%
October 2016	\$210,520	\$206,007	+2.2%
November 2016	\$192,130	\$208,884	-8.0%
<b>December 2016</b>	<b>\$196,502</b>	<b>\$222,722</b>	<b>-11.8%</b>
12-Month Avg*	\$215,891	\$216,599	-0.3%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

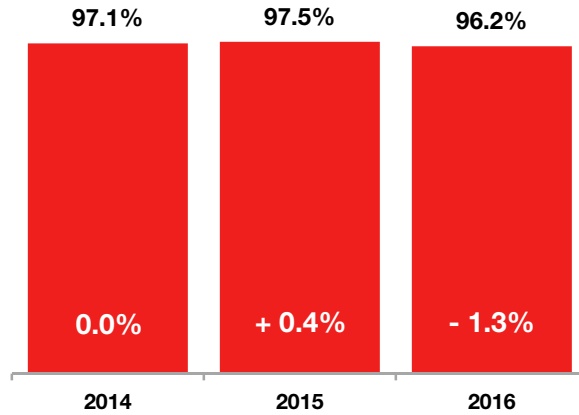
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



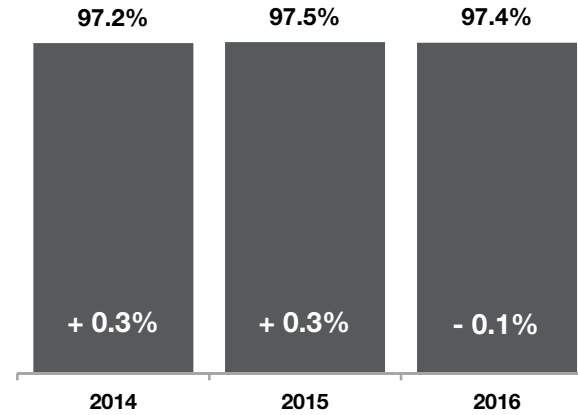
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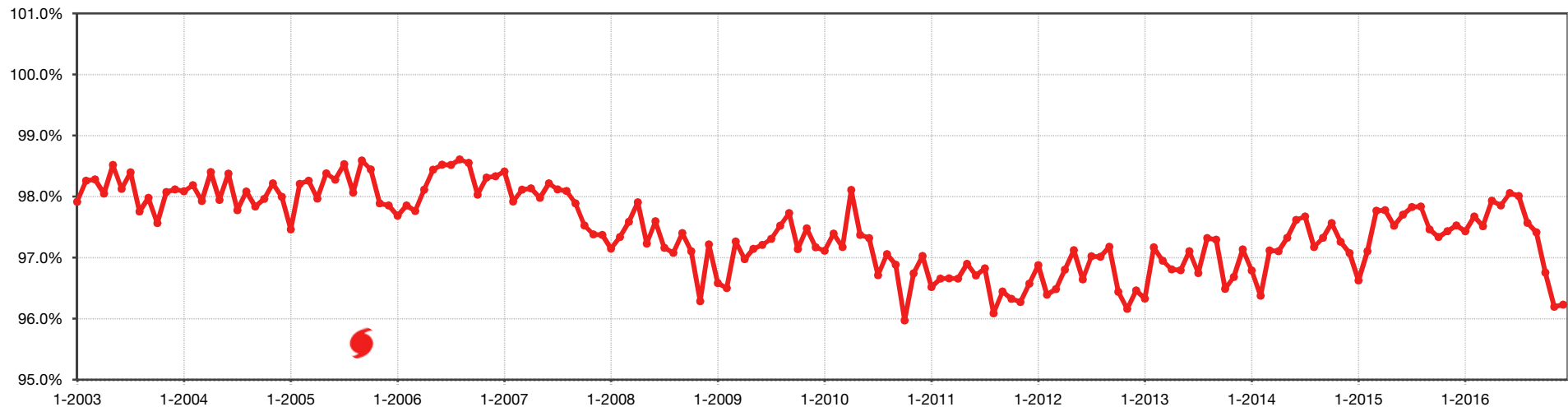
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2016	97.4%	96.6%	+0.8%
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%	97.5%	-0.1%
October 2016	96.8%	97.3%	-0.5%
November 2016	96.2%	97.4%	-1.2%
<b>December 2016</b>	<b>96.2%</b>	<b>97.5%</b>	<b>-1.3%</b>
12-Month Avg*	97.4%	97.5%	-0.1%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

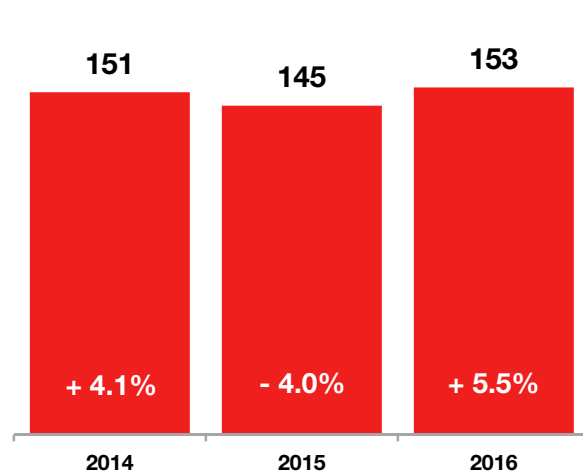
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



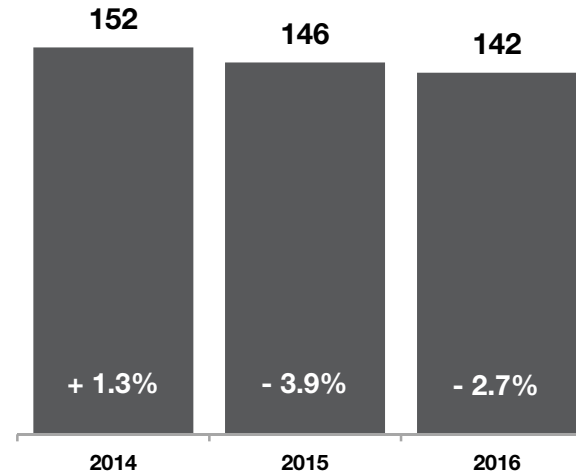
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## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	151	147	+2.7%
September 2016	144	148	-2.7%
October 2016	155	153	+1.3%
November 2016	158	147	+7.5%
<b>December 2016</b>	<b>153</b>	<b>145</b>	<b>+5.5%</b>
12-Month Avg	151	151	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.

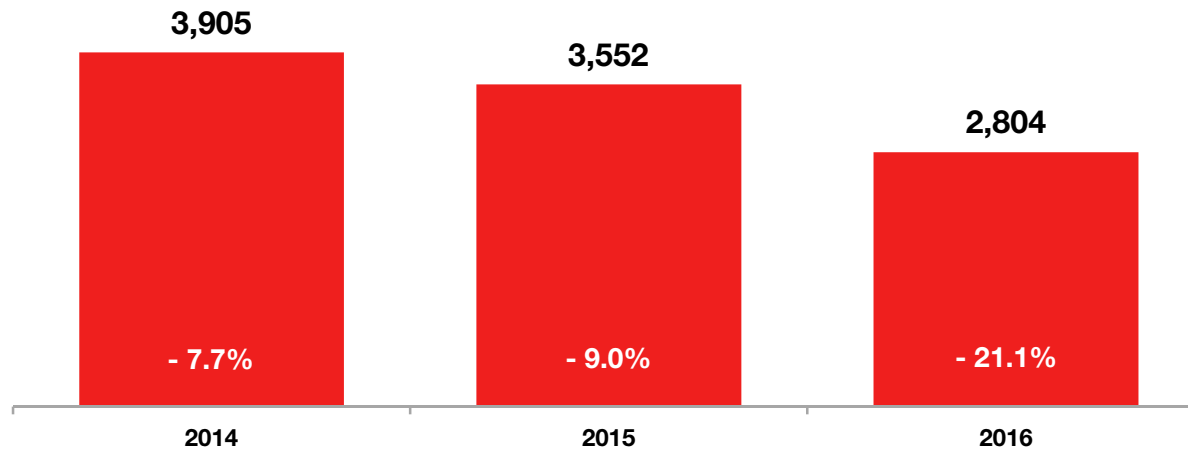


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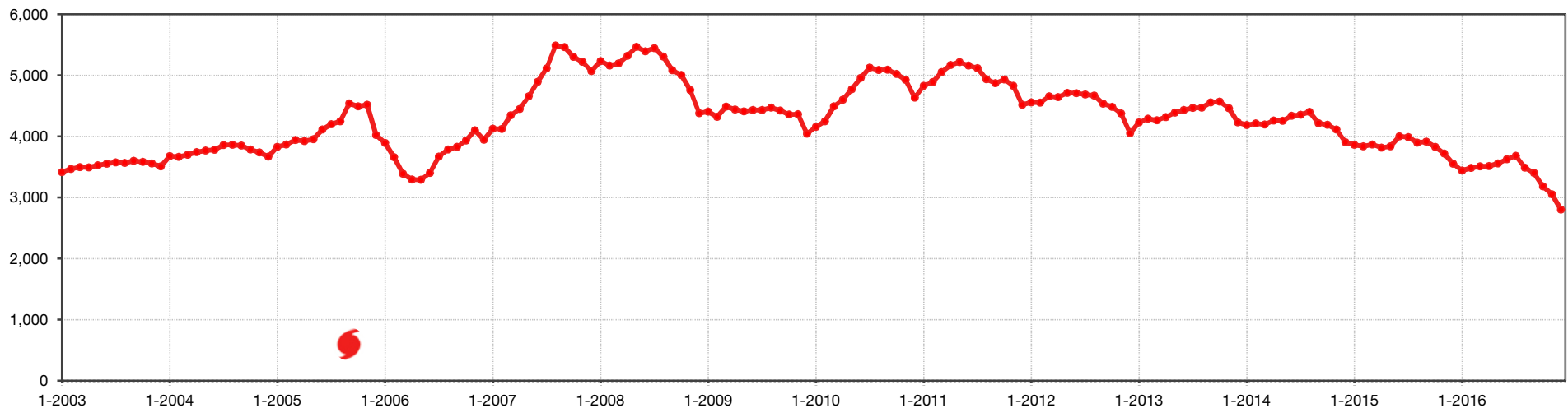


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Homes for Sale		Prior Year	Percent Change
January 2016	3,440	3,863	-11.0%
February 2016	3,483	3,836	-9.2%
March 2016	3,511	3,869	-9.3%
April 2016	3,513	3,814	-7.9%
May 2016	3,556	3,836	-7.3%
June 2016	3,627	4,000	-9.3%
July 2016	3,681	3,989	-7.7%
August 2016	3,488	3,897	-10.5%
September 2016	3,400	3,914	-13.1%
October 2016	3,183	3,829	-16.9%
November 2016	3,051	3,719	-18.0%
<b>December 2016</b>	<b>2,804</b>	<b>3,552</b>	<b>-21.1%</b>
12-Month Avg*	3,395	3,843	-11.7%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

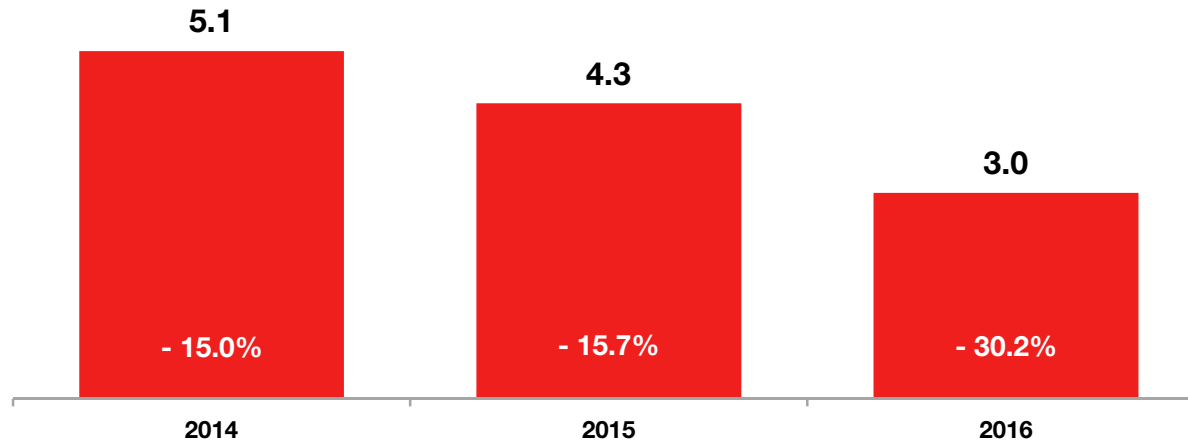
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	3.9	4.8	-18.8%
October 2016	3.6	4.7	-23.4%
November 2016	3.3	4.6	-28.3%
<b>December 2016</b>	<b>3.0</b>	<b>4.3</b>	<b>-30.2%</b>
12-Month Avg*	3.9	4.8	-18.8%

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

## Historical Months Supply of Inventory by Month

