

Monthly Indicators



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January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings in Greater Baton Rouge increased 4.7 percent to 1,079. Pending Sales were up 18.6 percent to 933. Inventory levels shrank 20.9 percent to 2,733 units.

Prices were a tad soft. The Median Sales Price decreased 7.3 percent to \$165,000. Days on Market was down 26.6 percent to 58 days. Sellers were encouraged as Months Supply of Inventory was down 31.0 percent to 2.9 months.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut on mortgage insurance premiums for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Activity Snapshot

+ 17.5% **- 7.3%** **- 20.9%**

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



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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,031	1,079	+ 4.7%	1,031	1,079	+ 4.7%
Pending Sales		787	933	+ 18.6%	787	933	+ 18.6%
Closed Sales		606	712	+ 17.5%	606	712	+ 17.5%
Days on Market		79	58	- 26.6%	79	58	- 26.6%
Median Sales Price		\$178,000	\$165,000	- 7.3%	\$178,000	\$165,000	- 7.3%
Avg. Sales Price		\$210,788	\$188,705	- 10.5%	\$210,788	\$188,705	- 10.5%
Pct. of List Price Received		97.4%	95.9%	- 1.5%	97.4%	95.9%	- 1.5%
Affordability Index		154	160	+ 3.9%	154	160	+ 3.9%
Homes for Sale		3,453	2,733	- 20.9%	--	--	--
Months Supply		4.2	2.9	- 31.0%	--	--	--

New Listings

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

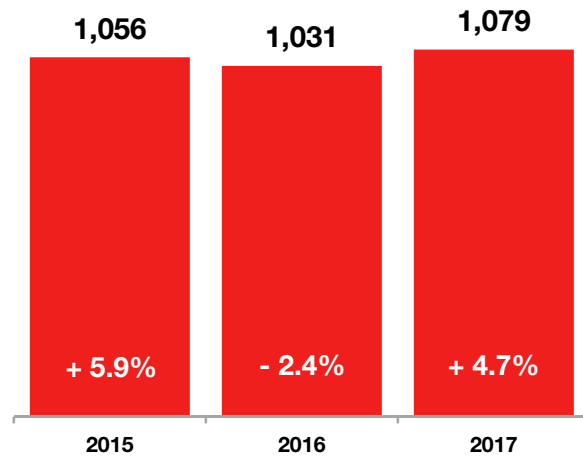


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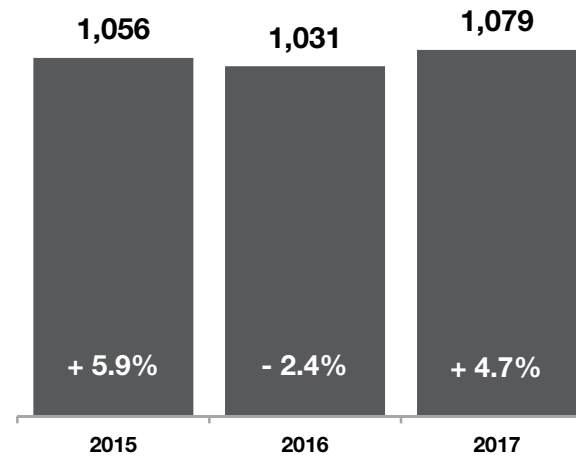
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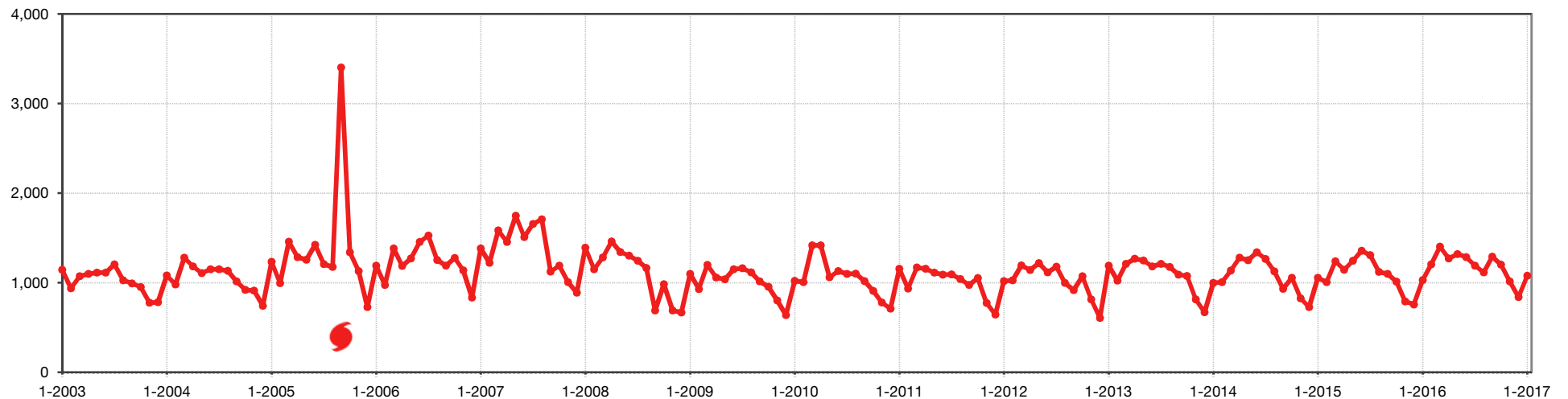


Year to Date



	New Listings	Prior Year	Percent Change
February 2016	1,205	1,006	+19.8%
March 2016	1,404	1,239	+13.3%
April 2016	1,270	1,144	+11.0%
May 2016	1,319	1,245	+5.9%
June 2016	1,285	1,357	-5.3%
July 2016	1,192	1,307	-8.8%
August 2016	1,115	1,123	-0.7%
September 2016	1,290	1,100	+17.3%
October 2016	1,202	1,012	+18.8%
November 2016	1,014	790	+28.4%
December 2016	841	756	+11.2%
January 2017	1,079	1,031	+4.7%
12-Month Avg	1,185	1,093	+8.4%

Historical New Listings by Month



Pending Sales

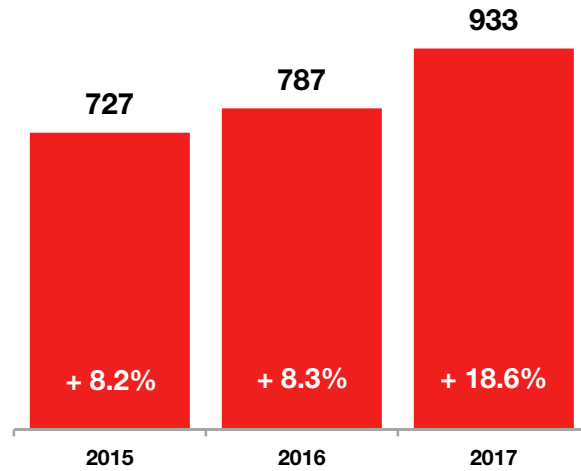
A count of the properties on which offers have been accepted in a given month.



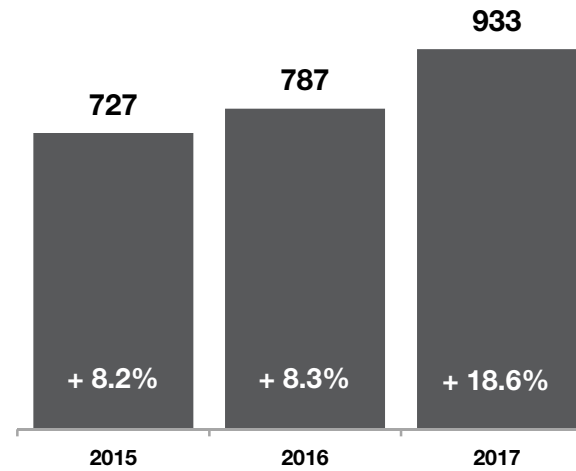
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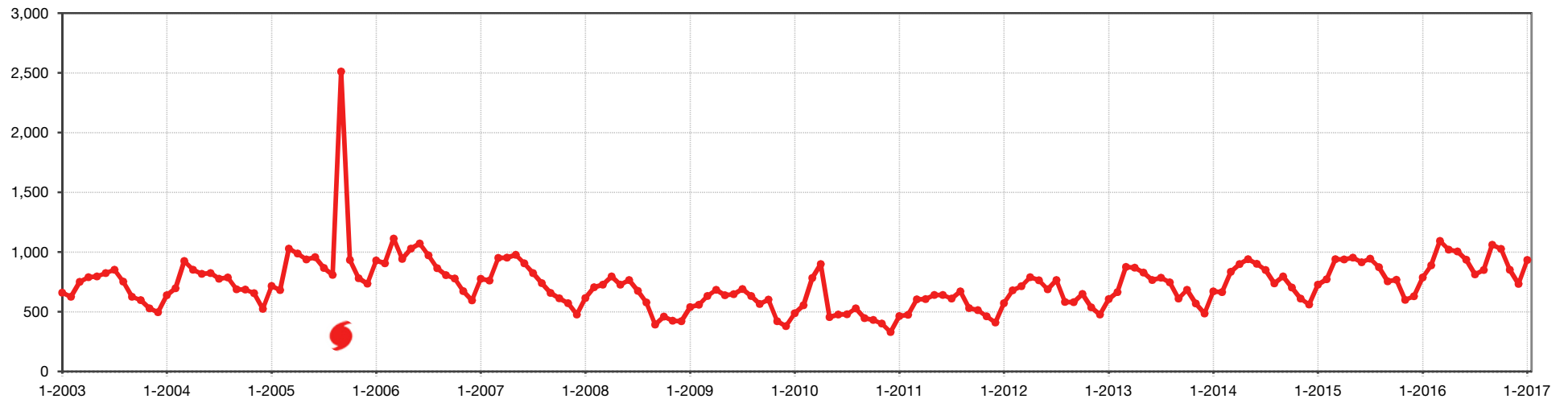


Year to Date



Pending Sales	Prior Year	Percent Change
February 2016	889	773 +15.0%
March 2016	1,094	940 +16.4%
April 2016	1,020	938 +8.7%
May 2016	1,004	954 +5.2%
June 2016	937	915 +2.4%
July 2016	813	944 -13.9%
August 2016	849	874 -2.9%
September 2016	1,060	755 +40.4%
October 2016	1,027	768 +33.7%
November 2016	851	600 +41.8%
December 2016	733	631 +16.2%
January 2017	933	787 +18.6%
12-Month Avg	934	823 +13.5%

Historical Pending Sales by Month



Closed Sales

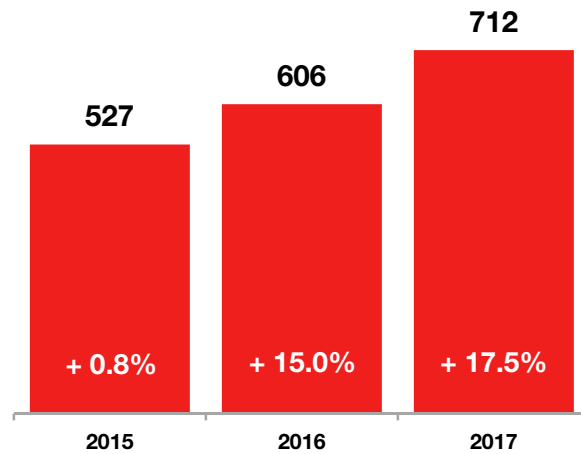
A count of the actual sales that closed in a given month.



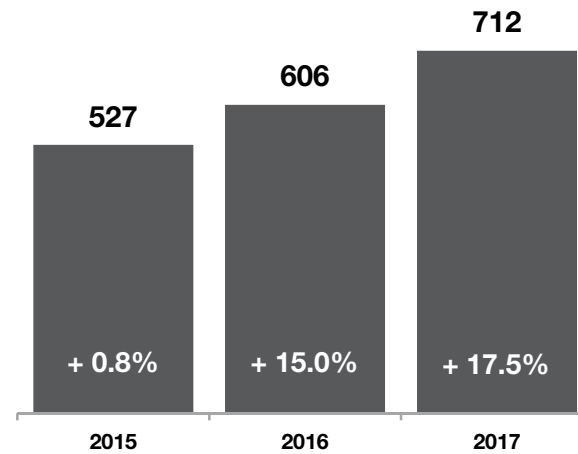
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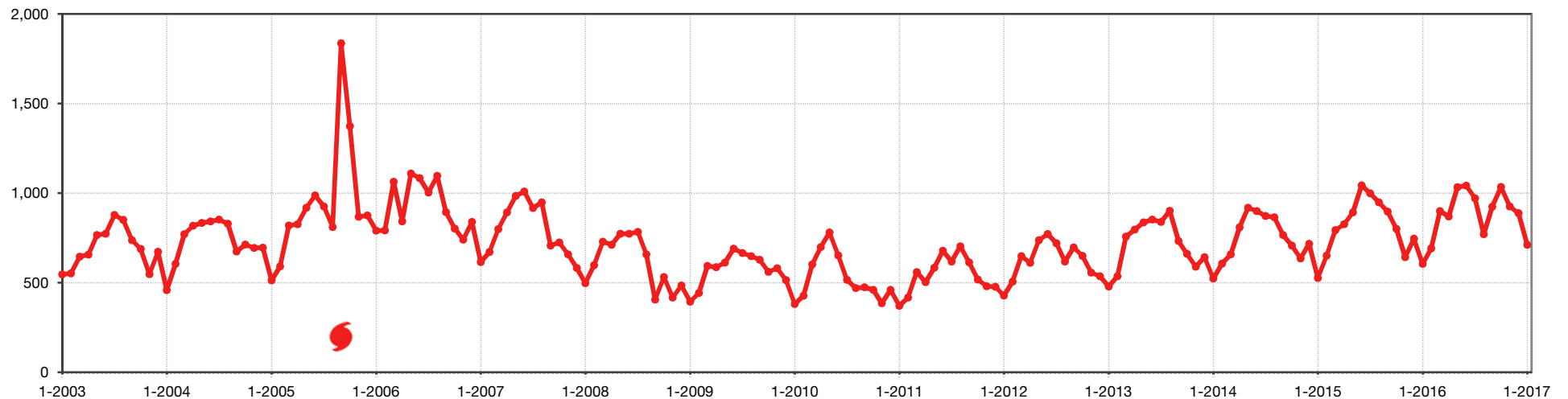


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2016	691	652	+6.0%
March 2016	900	794	+13.4%
April 2016	870	826	+5.3%
May 2016	1,034	892	+15.9%
June 2016	1,042	1,044	-0.2%
July 2016	971	999	-2.8%
August 2016	770	949	-18.9%
September 2016	924	897	+3.0%
October 2016	1,035	801	+29.2%
November 2016	925	643	+43.9%
December 2016	889	746	+19.2%
January 2017	712	606	+17.5%
12-Month Avg	897	821	+9.3%

Historical Closed Sales by Month



Days on Market Until Sale

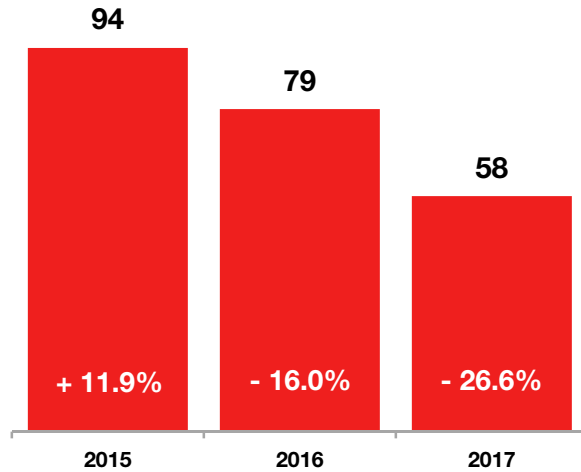
Average number of days between when a property is listed and when an offer is accepted in a given month.



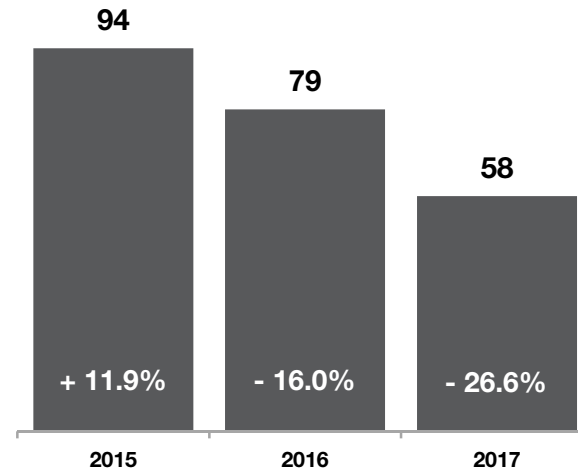
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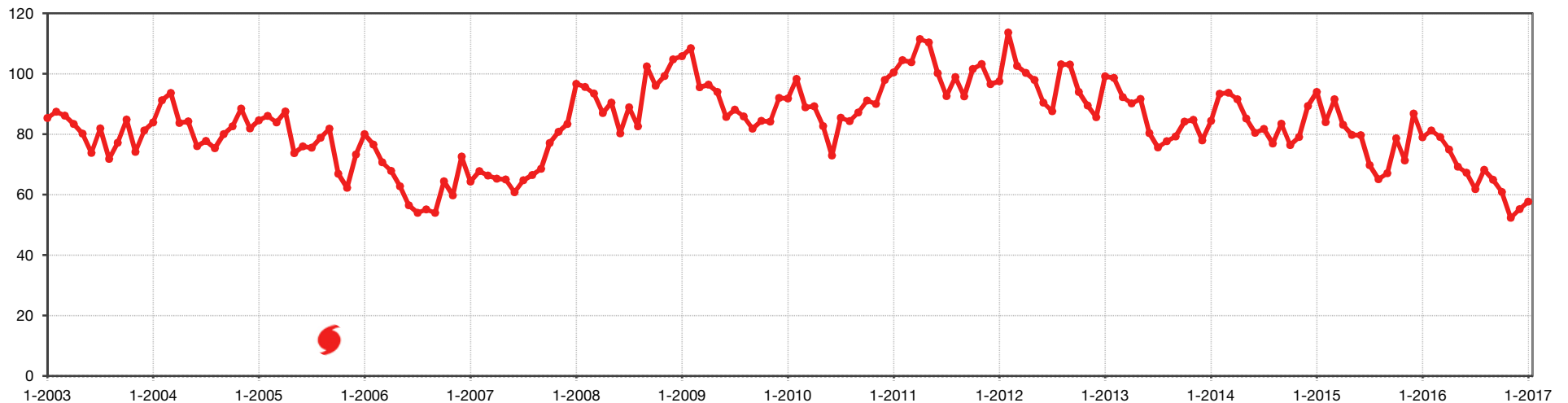
Year to Date



Days on Market	Prior Year	Percent Change	
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%
October 2016	61	79	-22.8%
November 2016	52	71	-26.8%
December 2016	55	87	-36.8%
January 2017	58	79	-26.6%
12-Month Avg*	66	78	-15.4%

* Average Days on Market of all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

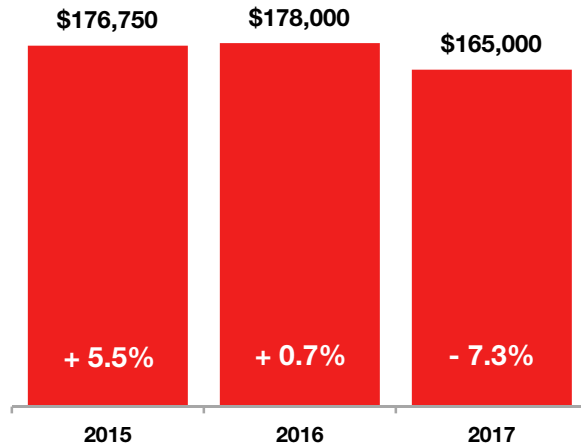
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



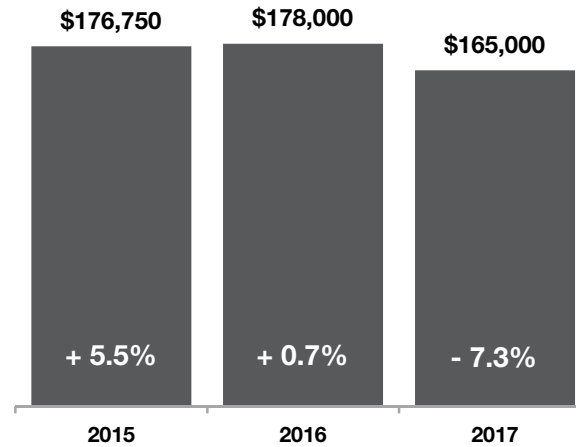
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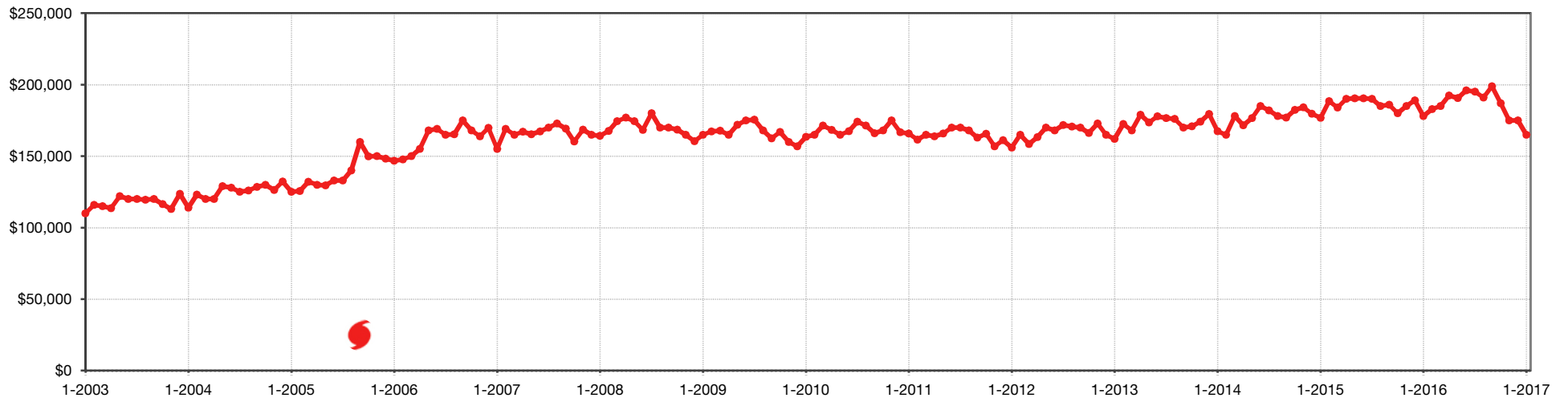
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$182,890	\$188,500	-3.0%
March 2016	\$185,000	\$183,898	+0.6%
April 2016	\$192,450	\$190,000	+1.3%
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	\$187,048	\$180,000	+3.9%
November 2016	\$175,000	\$185,000	-5.4%
December 2016	\$175,000	\$188,900	-7.4%
January 2017	\$165,000	\$178,000	-7.3%
12-Month Med*	\$186,900	\$187,000	-0.1%

* Median Sales Price of all properties from February 2016 through January 2017. 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.

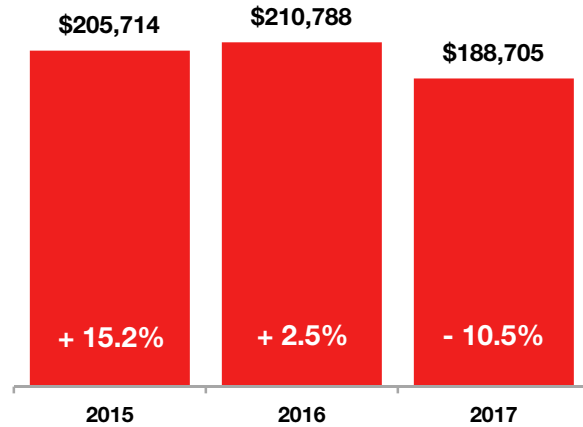


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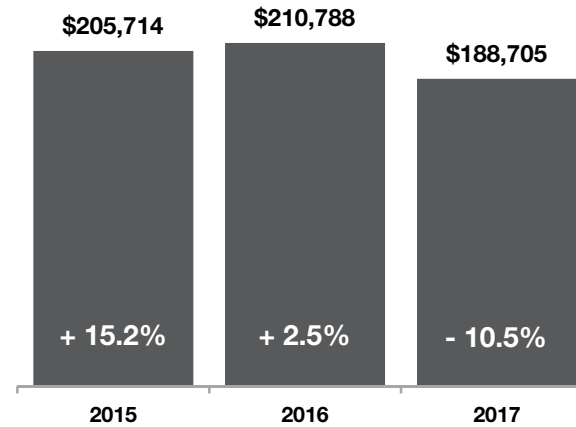
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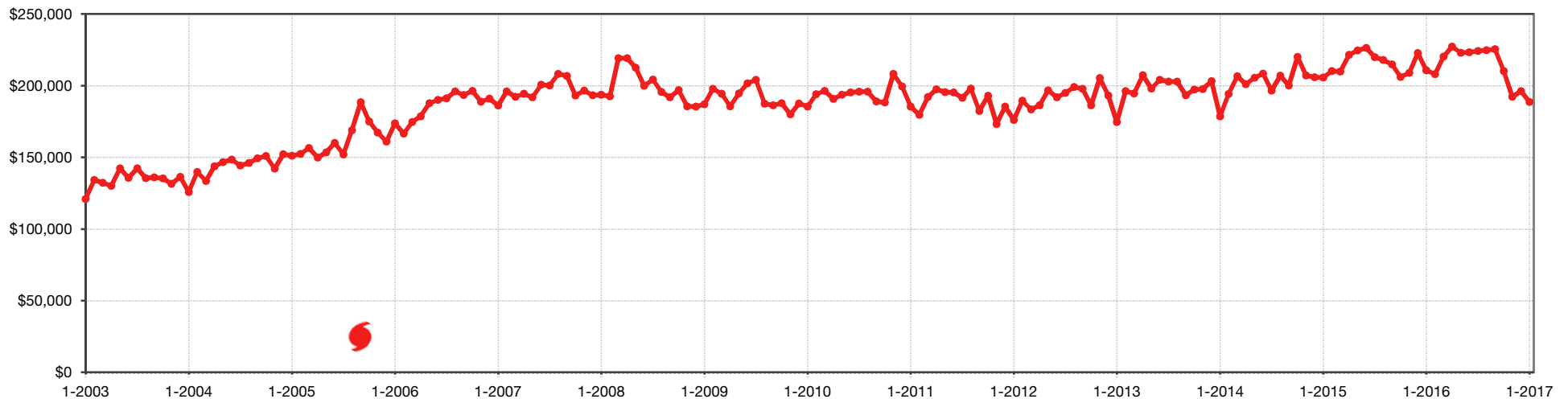
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2016	\$208,003	\$210,111	-1.0%
March 2016	\$220,165	\$209,846	+4.9%
April 2016	\$227,170	\$221,537	+2.5%
May 2016	\$222,901	\$224,529	-0.7%
June 2016	\$223,237	\$226,289	-1.3%
July 2016	\$224,159	\$219,928	+1.9%
August 2016	\$224,754	\$217,827	+3.2%
September 2016	\$225,384	\$214,745	+5.0%
October 2016	\$210,158	\$206,007	+2.0%
November 2016	\$192,120	\$208,884	-8.0%
December 2016	\$196,228	\$222,722	-11.9%
January 2017	\$188,705	\$210,788	-10.5%
12-Month Avg*	\$214,235	\$216,812	-1.2%

* Avg. Sales Price of all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

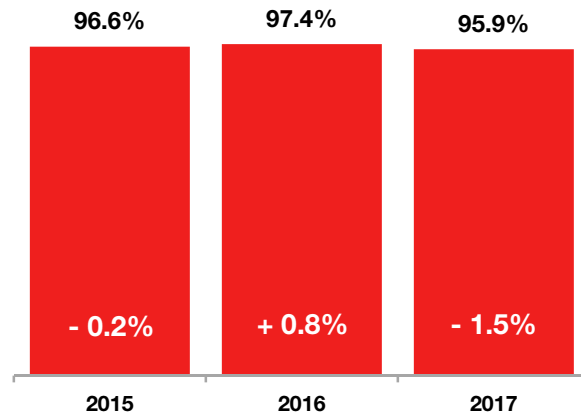
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



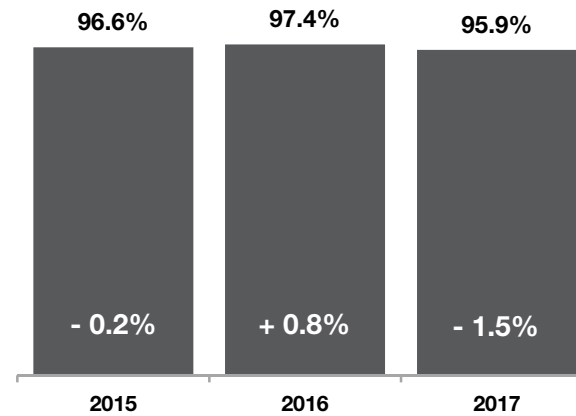
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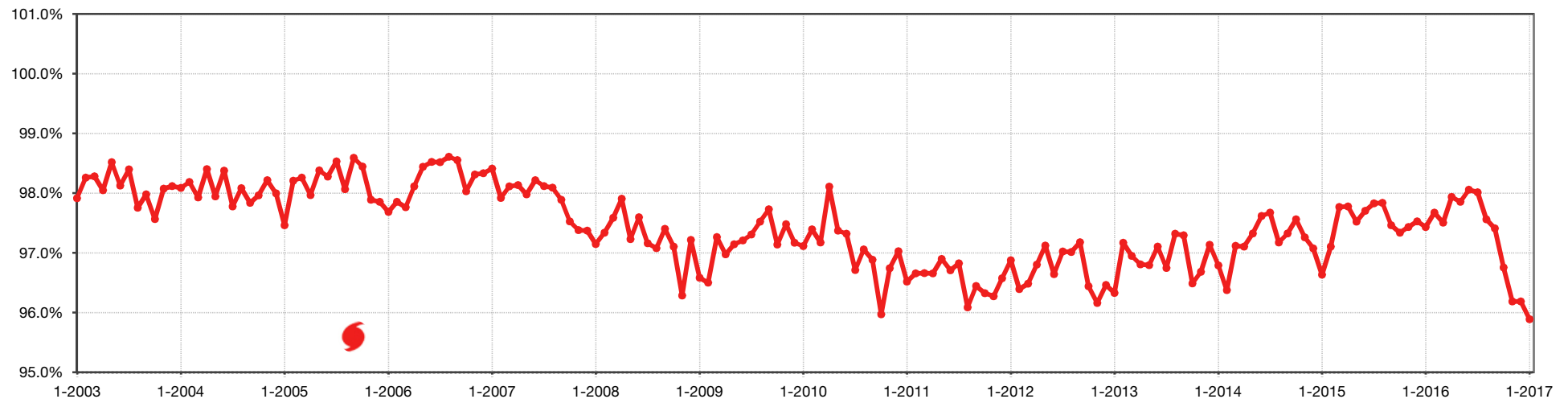
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
December 2016	96.2%	97.5%	-1.3%
January 2017	95.9%	97.4%	-1.5%
12-Month Avg*	97.3%	97.6%	-0.3%

* Average Pct. of List Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

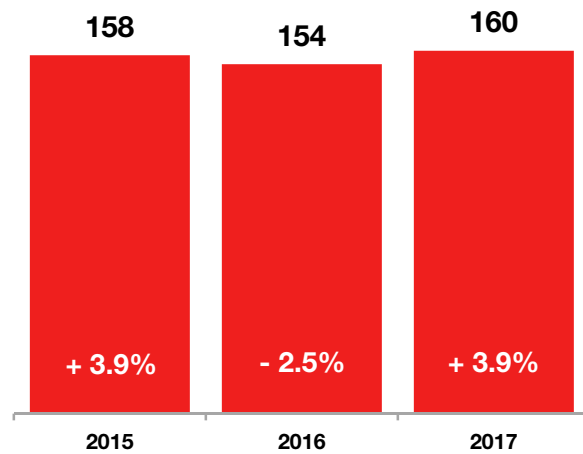
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



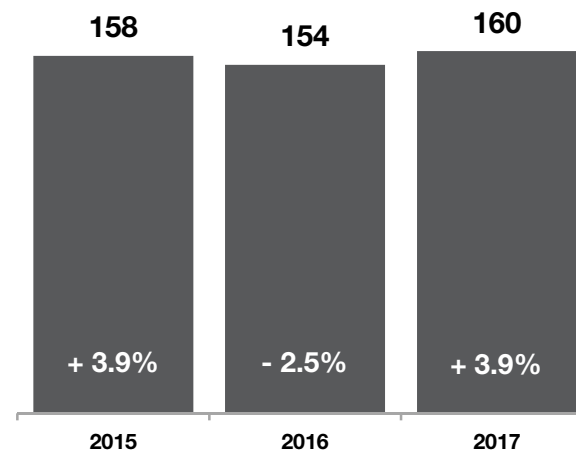
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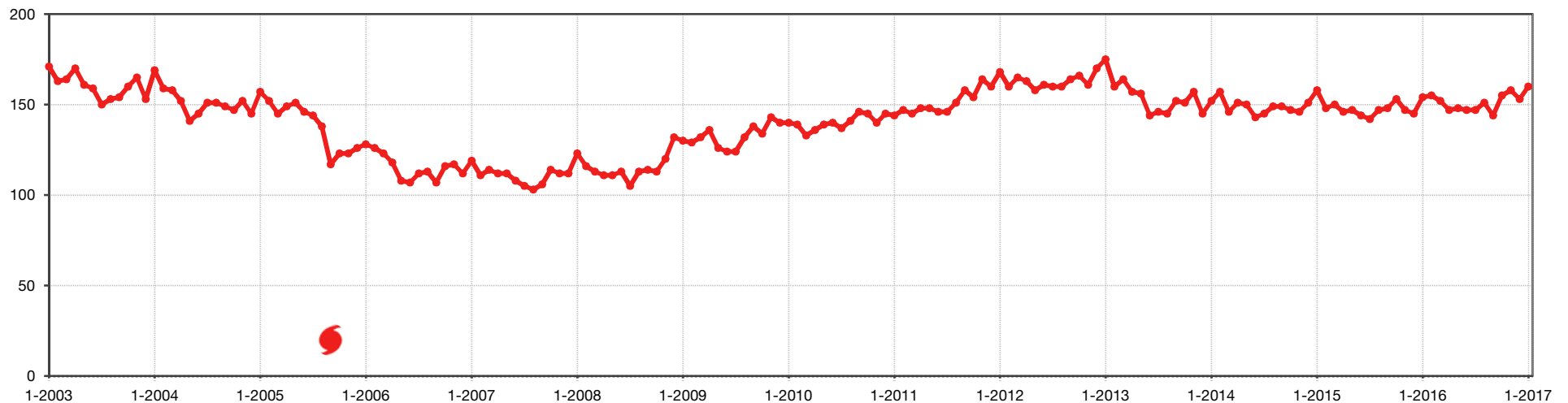


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
December 2016	153	145	+5.5%
January 2017	160	154	+3.9%
12-Month Avg	151	151	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

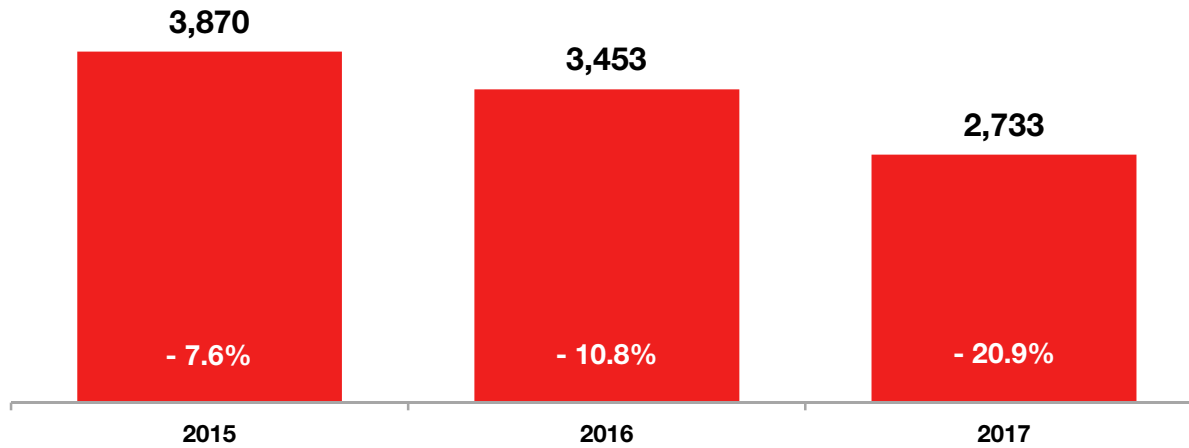
The number of properties available for sale in active status at the end of a given month.



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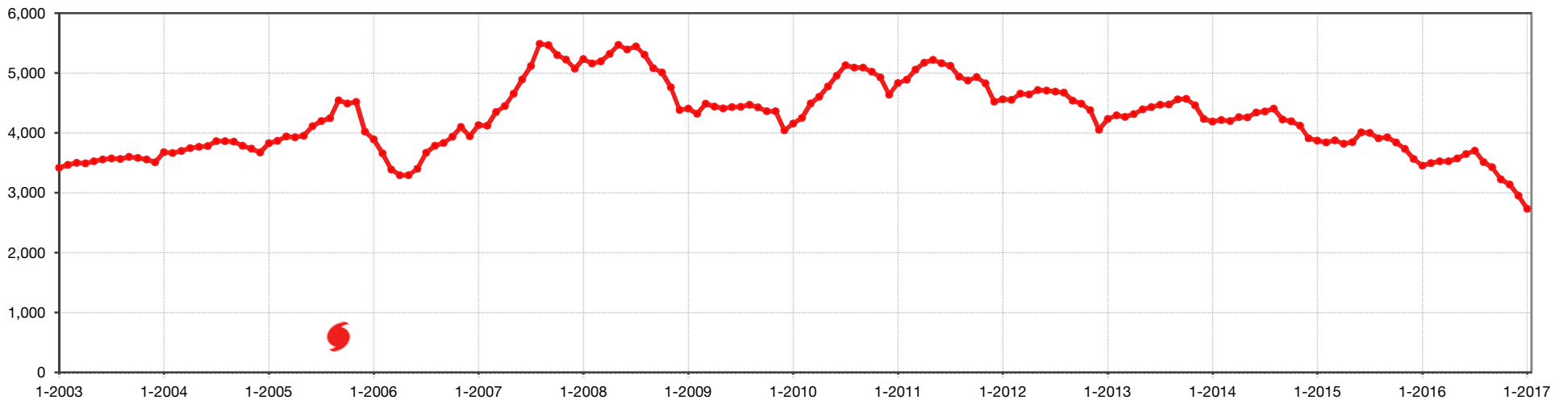


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Homes for Sale		Prior Year	Percent Change
February 2016	3,497	3,843	-9.0%
March 2016	3,525	3,876	-9.1%
April 2016	3,529	3,822	-7.7%
May 2016	3,574	3,845	-7.0%
June 2016	3,647	4,009	-9.0%
July 2016	3,705	4,000	-7.4%
August 2016	3,513	3,909	-10.1%
September 2016	3,427	3,926	-12.7%
October 2016	3,225	3,842	-16.1%
November 2016	3,141	3,732	-15.8%
December 2016	2,953	3,566	-17.2%
January 2017	2,733	3,453	-20.9%
12-Month Avg*	3,372	3,819	-11.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

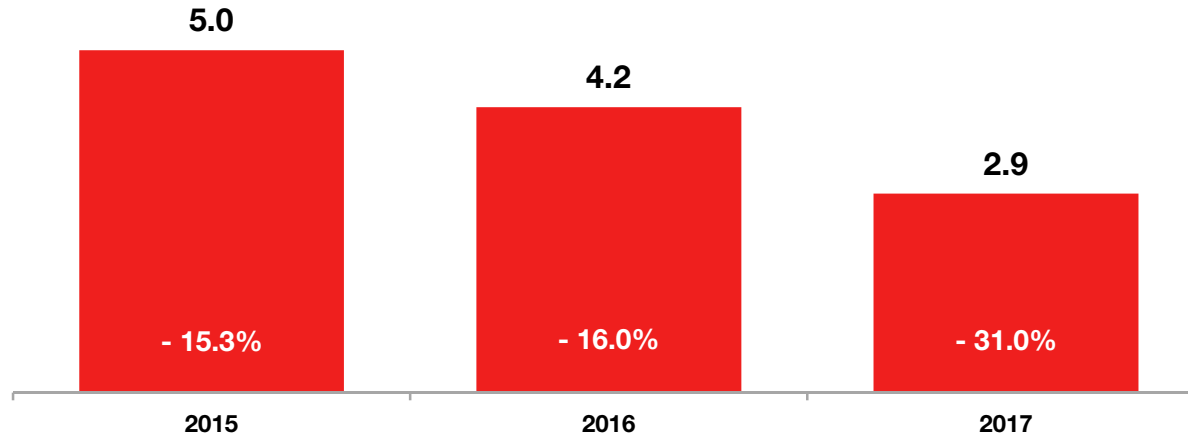
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
February 2016	4.2	4.9	-14.3%
March 2016	4.2	4.9	-14.3%
April 2016	4.1	4.8	-14.6%
May 2016	4.2	4.9	-14.3%
June 2016	4.2	5.1	-17.6%
July 2016	4.4	5.0	-12.0%
August 2016	4.2	4.8	-12.5%
September 2016	3.9	4.9	-20.4%
October 2016	3.6	4.7	-23.4%
November 2016	3.4	4.6	-26.1%
December 2016	3.2	4.4	-27.3%
January 2017	2.9	4.2	-31.0%
12-Month Avg*	3.9	4.8	-18.8%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

