

Monthly Indicators



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April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings in Greater Baton Rouge decreased 2.2 percent to 1,243. Pending Sales were up 4.1 percent to 1,062. Inventory levels shrank 17.3 percent to 2,930 units.

Prices were a tad soft. The Median Sales Price decreased 3.0 percent to \$186,704. Days on Market was down 25.3 percent to 56 days. Sellers were encouraged as Months Supply of Inventory was down 26.2 percent to 3.1 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Activity Snapshot

+ 5.1% **- 3.0%** **- 17.3%**

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,271	1,243	- 2.2%	4,914	4,902	- 0.2%
Pending Sales		1,020	1,062	+ 4.1%	3,790	3,981	+ 5.0%
Closed Sales		870	914	+ 5.1%	3,069	3,425	+ 11.6%
Days on Market		75	56	- 25.3%	78	59	- 24.4%
Median Sales Price		\$192,450	\$186,704	- 3.0%	\$185,000	\$179,900	- 2.8%
Avg. Sales Price		\$227,170	\$216,584	- 4.7%	\$217,613	\$201,628	- 7.3%
Pct. of List Price Received		97.9%	97.1%	- 0.8%	97.6%	96.7%	- 0.9%
Affordability Index		147	148	+ 0.7%	153	153	0.0%
Homes for Sale		3,543	2,930	- 17.3%	--	--	--
Months Supply		4.2	3.1	- 26.2%	--	--	--

New Listings

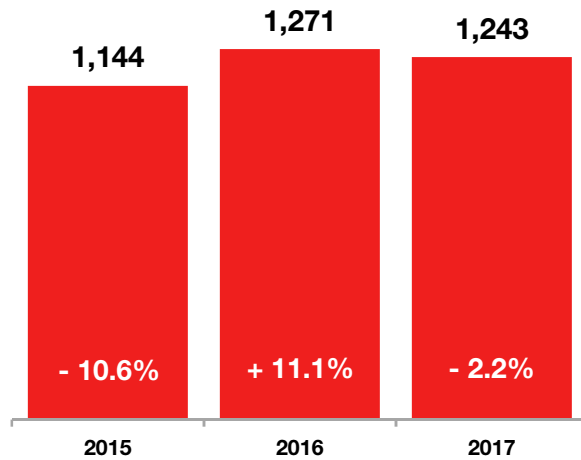
A count of the properties that have been newly listed on the market in a given month.



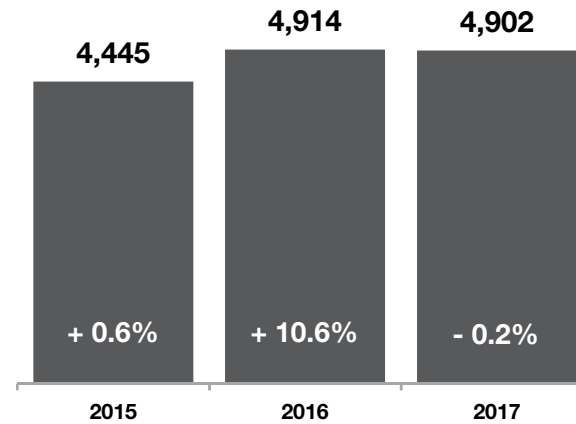
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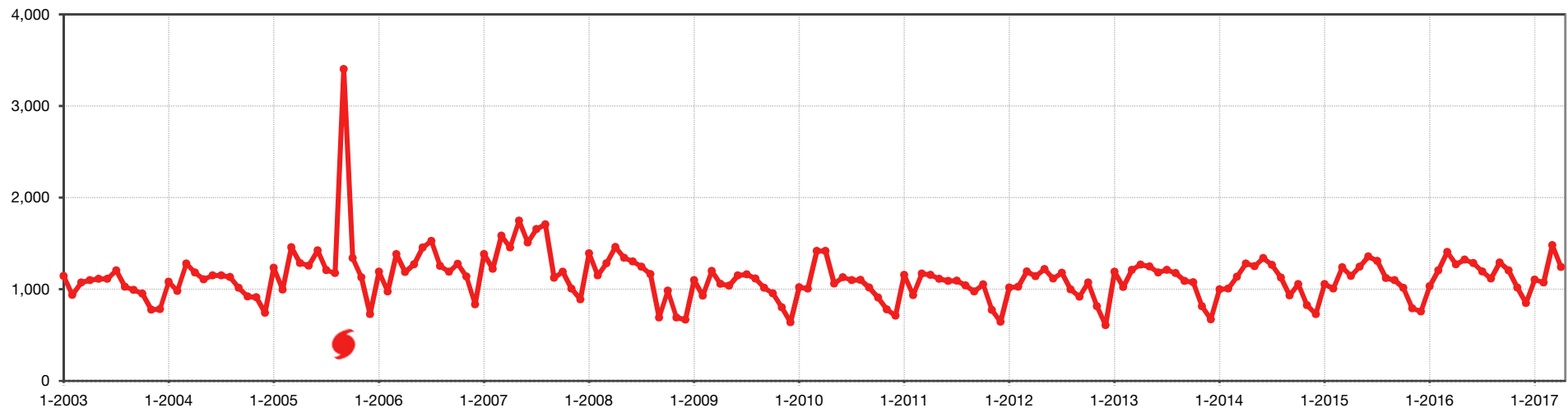


Year to Date



	New Listings	Prior Year	Percent Change
May 2016	1,322	1,245	+6.2%
June 2016	1,286	1,357	-5.2%
July 2016	1,193	1,307	-8.7%
August 2016	1,115	1,123	-0.7%
September 2016	1,292	1,100	+17.5%
October 2016	1,205	1,014	+18.8%
November 2016	1,018	790	+28.9%
December 2016	848	756	+12.2%
January 2017	1,105	1,032	+7.1%
February 2017	1,074	1,205	-10.9%
March 2017	1,480	1,406	+5.3%
April 2017	1,243	1,271	-2.2%
12-Month Avg	1,182	1,134	+4.2%

Historical New Listings by Month



Pending Sales

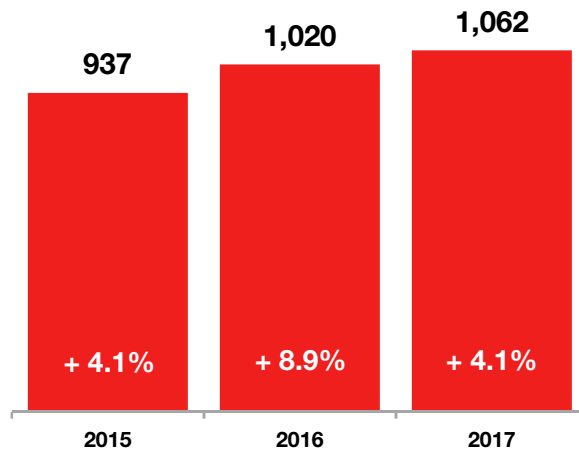
A count of the properties on which offers have been accepted in a given month.



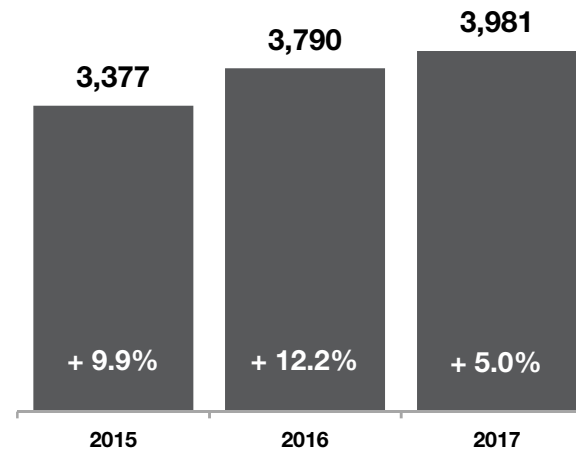
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Year to Date



Pending Sales	Prior Year	Percent Change
May 2016	954	+4.9%
June 2016	915	+2.2%
July 2016	943	-14.2%
August 2016	873	-3.2%
September 2016	755	+40.1%
October 2016	769	+31.9%
November 2016	599	+40.4%
December 2016	630	+13.8%
January 2017	786	+15.0%
February 2017	890	+4.4%
March 2017	1,094	-0.7%
April 2017	1,020	+4.1%
12-Month Avg	933	+9.5%

Historical Pending Sales by Month



Closed Sales

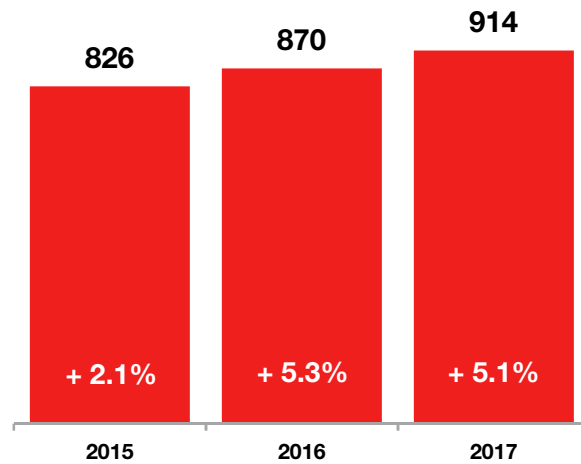
A count of the actual sales that closed in a given month.



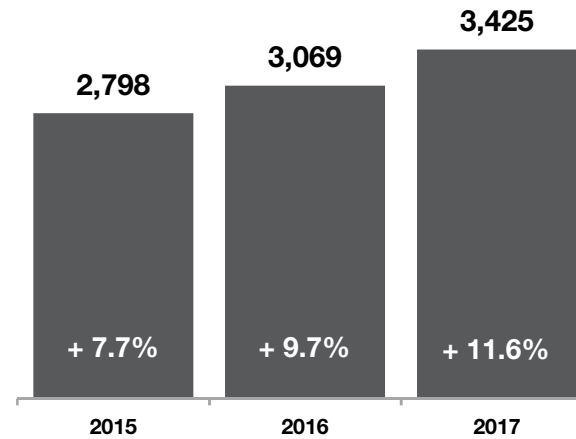
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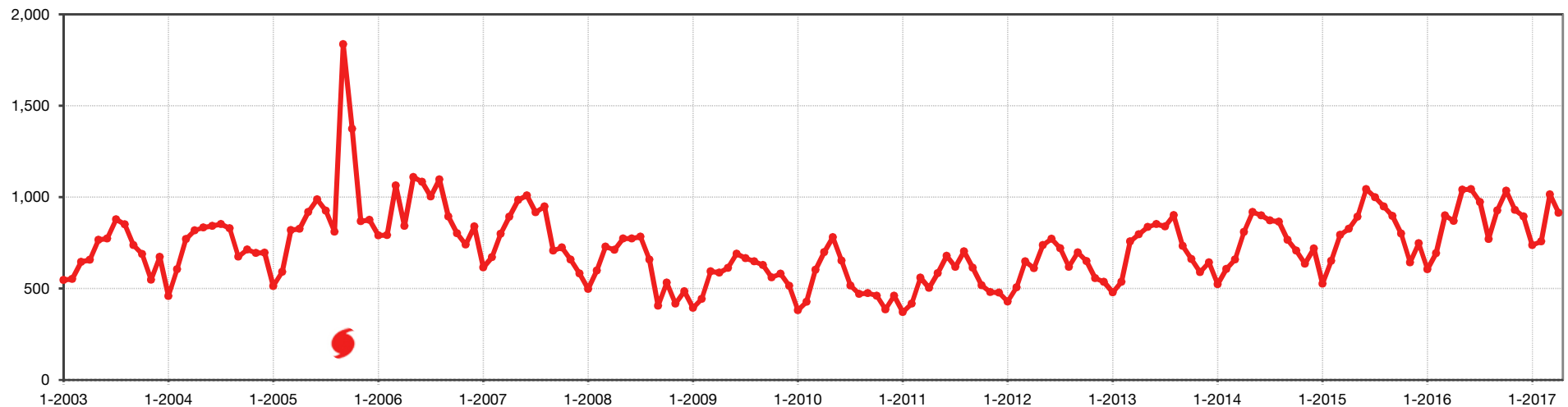


Year to Date



Closed Sales	Prior Year	Percent Change
May 2016	1,040	892 +16.6%
June 2016	1,043	1,044 -0.1%
July 2016	973	999 -2.6%
August 2016	771	949 -18.8%
September 2016	927	897 +3.3%
October 2016	1,035	801 +29.2%
November 2016	930	643 +44.6%
December 2016	894	747 +19.7%
January 2017	738	606 +21.8%
February 2017	758	693 +9.4%
March 2017	1,015	900 +12.8%
April 2017	914	870 +5.1%
12-Month Avg	920	837 +9.9%

Historical Closed Sales by Month



Days on Market Until Sale

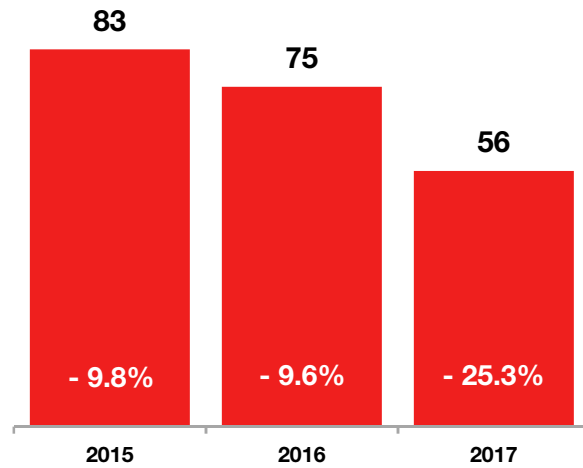
Average number of days between when a property is listed and when an offer is accepted in a given month.



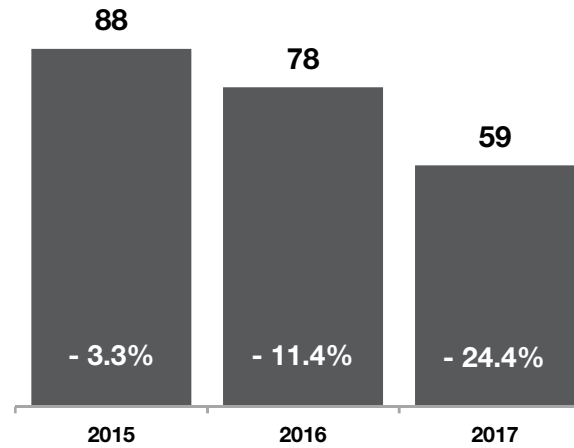
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Year to Date



Days on Market	Prior Year	Percent Change	
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	53	71	-25.4%
December 2016	55	87	-36.8%
January 2017	59	79	-25.3%
February 2017	62	81	-23.5%
March 2017	60	79	-24.1%
April 2017	56	75	-25.3%
12-Month Avg*	62	76	-18.4%

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

Historical Days on Market Until Sale by Month



Median Sales Price

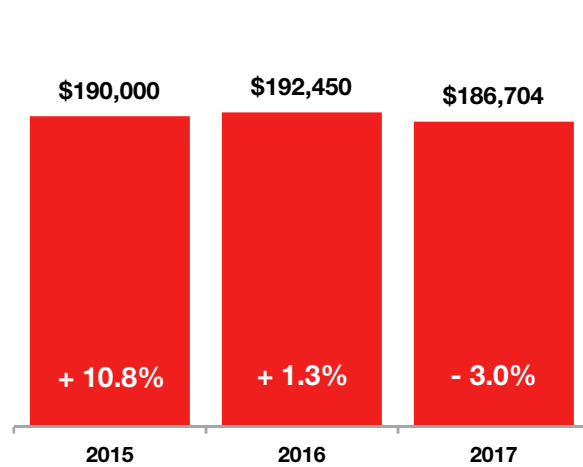
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



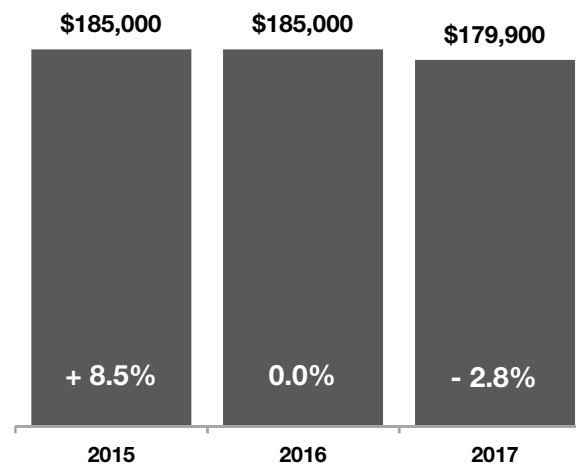
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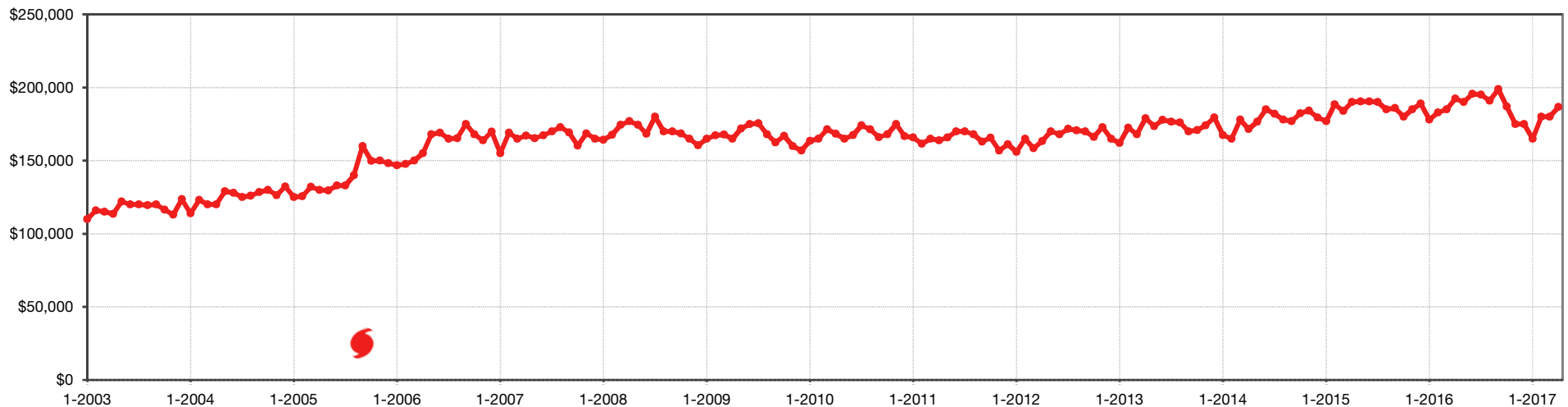
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2016	\$190,000	\$190,500 -0.3%
June 2016	\$195,600	\$190,500 +2.7%
July 2016	\$195,000	\$190,000 +2.6%
August 2016	\$191,000	\$185,000 +3.2%
September 2016	\$198,845	\$185,900 +7.0%
October 2016	\$187,000	\$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%
February 2017	\$180,000	\$182,890 -1.6%
March 2017	\$179,950	\$185,000 -2.7%
April 2017	\$186,704	\$192,450 -3.0%
12-Month Med*	\$185,600	\$187,000 -0.7%

* Median Sales Price of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

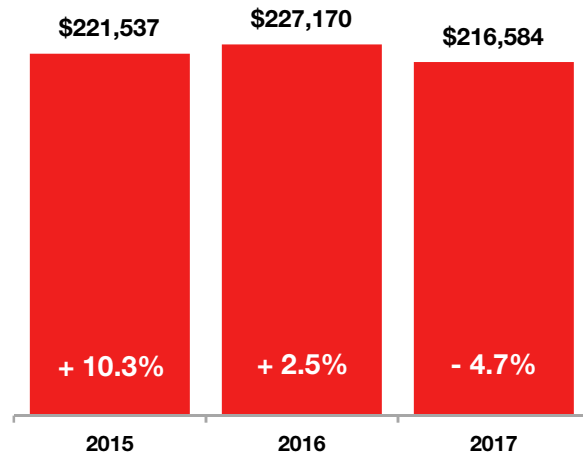
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



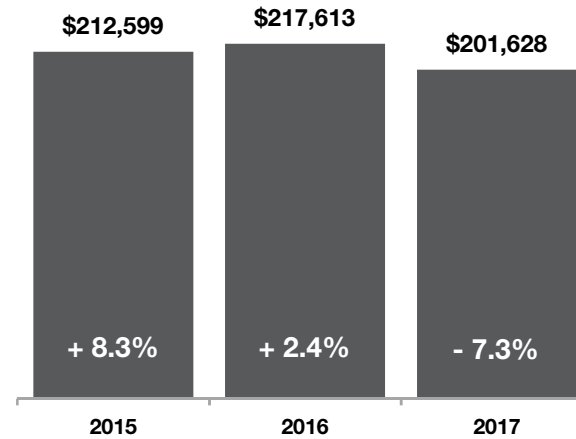
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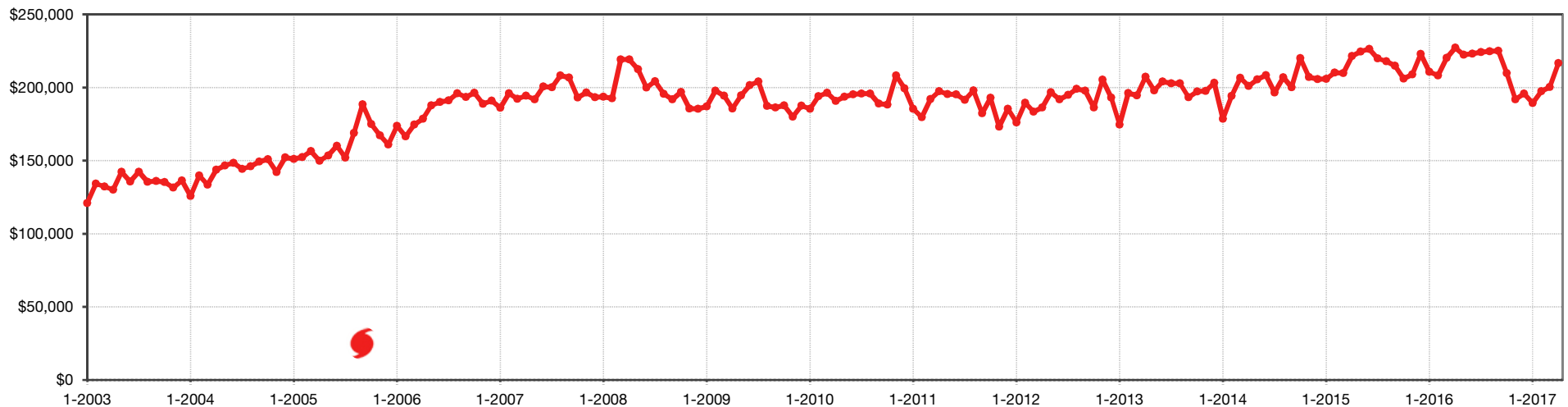
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2016	\$222,309	\$224,529	-1.0%
June 2016	\$223,138	\$226,289	-1.4%
July 2016	\$224,229	\$219,928	+2.0%
August 2016	\$224,741	\$217,827	+3.2%
September 2016	\$225,077	\$214,745	+4.8%
October 2016	\$209,795	\$206,007	+1.8%
November 2016	\$191,896	\$208,884	-8.1%
December 2016	\$195,841	\$222,971	-12.2%
January 2017	\$189,305	\$210,788	-10.2%
February 2017	\$197,423	\$208,251	-5.2%
March 2017	\$200,218	\$220,165	-9.1%
April 2017	\$216,584	\$227,170	-4.7%
12-Month Avg*	\$210,668	\$218,037	-3.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

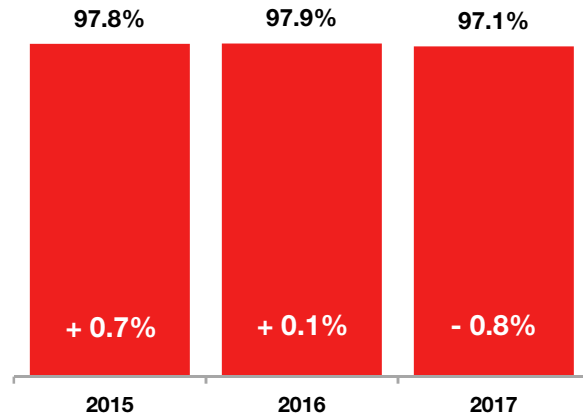
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



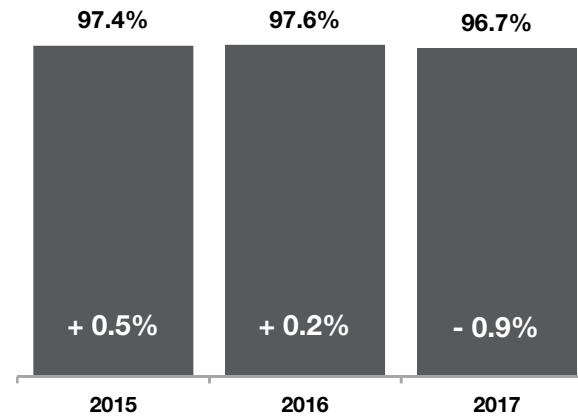
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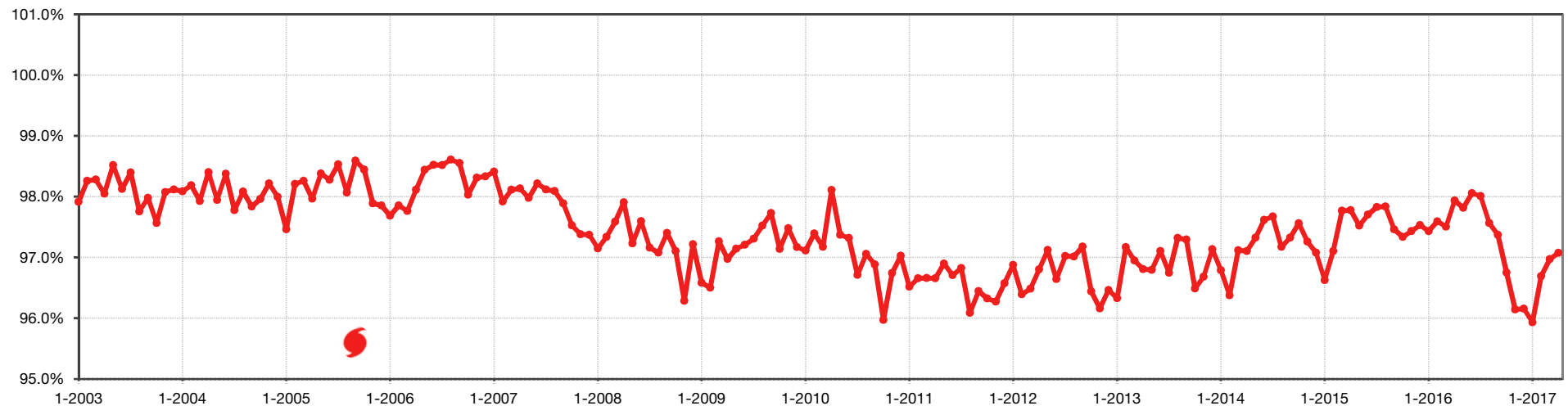
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2016	97.8%	97.5%	+0.3%
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	96.1%	97.4%	-1.3%
December 2016	96.2%	97.5%	-1.3%
January 2017	95.9%	97.4%	-1.5%
February 2017	96.7%	97.6%	-0.9%
March 2017	97.0%	97.5%	-0.5%
April 2017	97.1%	97.9%	-0.8%
12-Month Avg*	97.1%	97.6%	-0.5%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

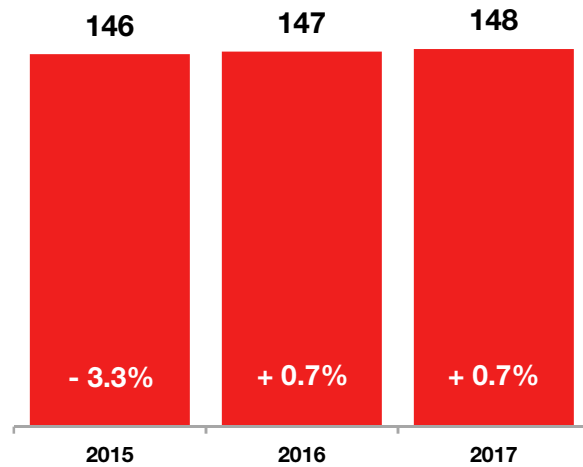
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



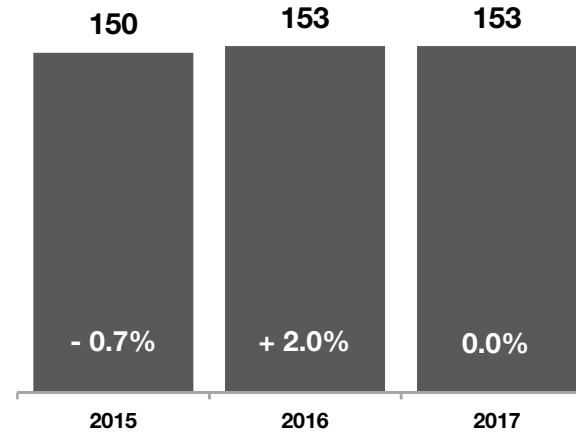
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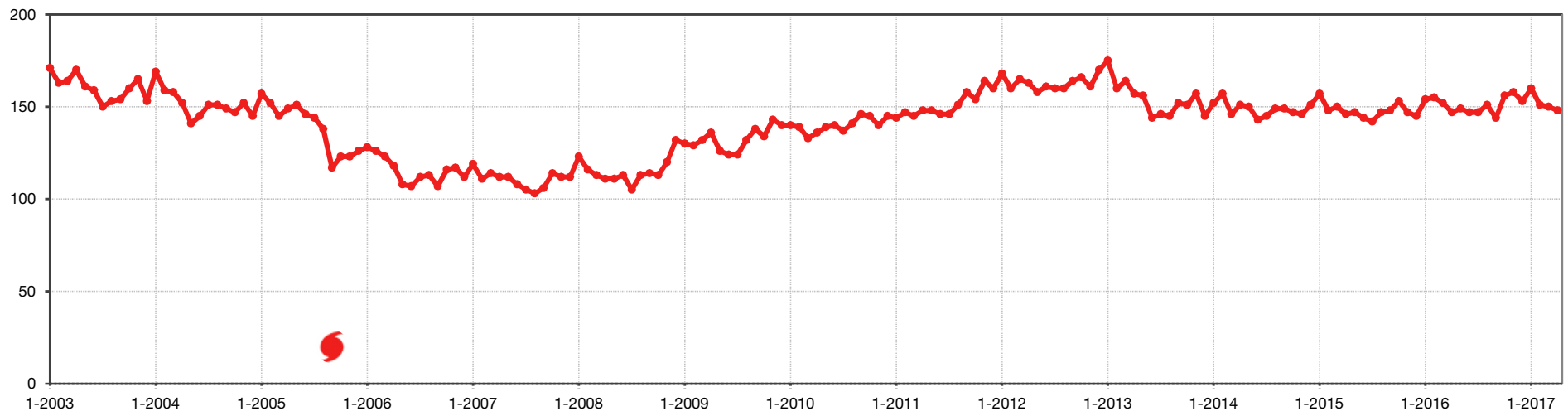


Year to Date



	Affordability Index	Prior Year	Percent Change
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	148	-2.7%
October 2016	156	153	+2.0%
November 2016	158	147	+7.5%
December 2016	153	145	+5.5%
January 2017	160	154	+3.9%
February 2017	151	155	-2.6%
March 2017	150	152	-1.3%
April 2017	148	147	+0.7%
12-Month Avg	151	151	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

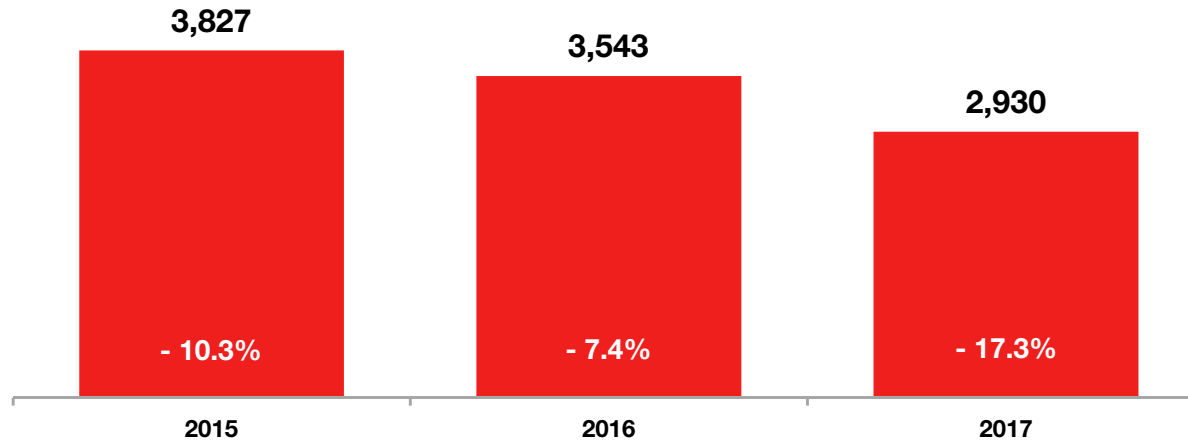
The number of properties available for sale in active status at the end of a given month.



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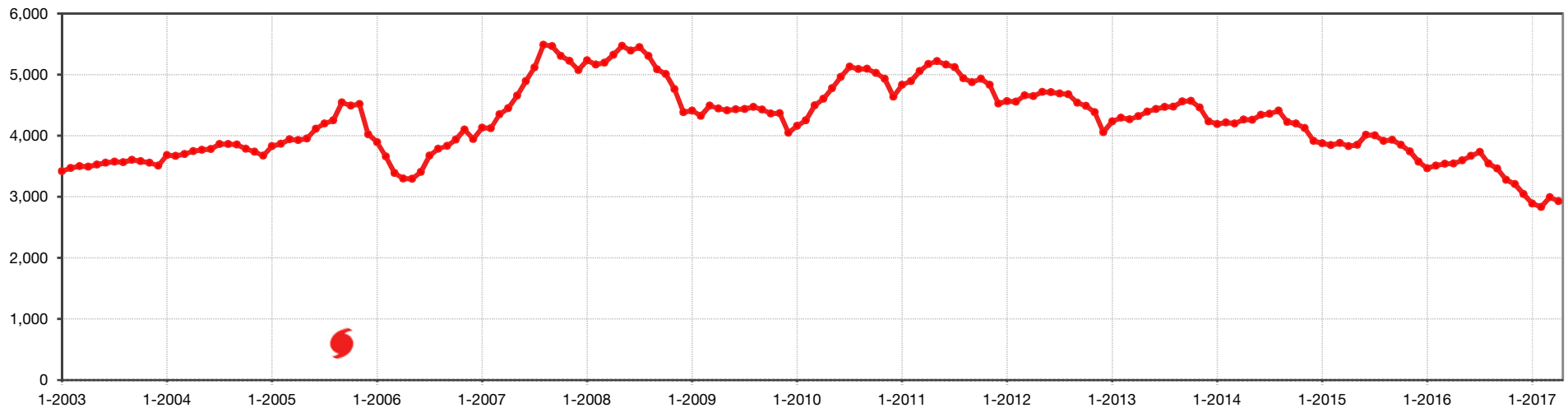


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Homes for Sale		Prior Year	Percent Change
May 2016	3,594	3,849	-6.6%
June 2016	3,670	4,013	-8.5%
July 2016	3,734	4,006	-6.8%
August 2016	3,545	3,916	-9.5%
September 2016	3,464	3,933	-11.9%
October 2016	3,278	3,850	-14.9%
November 2016	3,208	3,741	-14.2%
December 2016	3,046	3,576	-14.8%
January 2017	2,888	3,465	-16.7%
February 2017	2,834	3,508	-19.2%
March 2017	2,991	3,538	-15.5%
April 2017	2,930	3,543	-17.3%
12-Month Avg*	3,265	3,745	-12.8%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

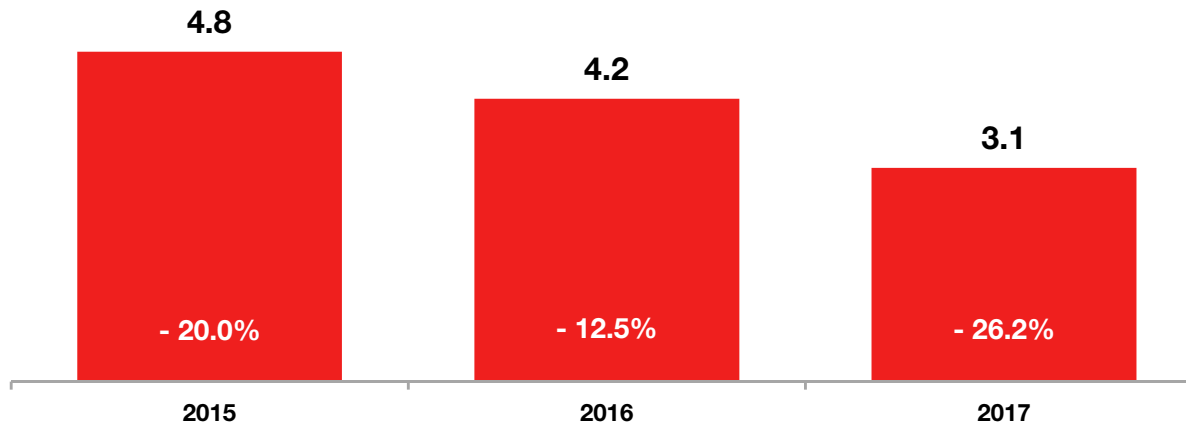
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
May 2016	4.2	4.9	-14.3%
June 2016	4.3	5.1	-15.7%
July 2016	4.4	5.0	-12.0%
August 2016	4.2	4.8	-12.5%
September 2016	4.0	4.9	-18.4%
October 2016	3.7	4.7	-21.3%
November 2016	3.5	4.6	-23.9%
December 2016	3.3	4.4	-25.0%
January 2017	3.1	4.2	-26.2%
February 2017	3.0	4.2	-28.6%
March 2017	3.2	4.2	-23.8%
April 2017	3.1	4.2	-26.2%
12-Month Avg*	3.7	4.6	-19.6%

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

Historical Months Supply of Inventory by Month

