

Monthly Indicators



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August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cooldown before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings in Greater Baton Rouge increased 22.8 percent to 1,372. Pending Sales were up 18.5 percent to 1,000. Inventory levels shrank 2.2 percent to 3,491 units.

Prices were fairly stable. The Median Sales Price decreased 0.2 percent to \$191,200. Days on Market was down 30.4 percent to 48 days. Sellers were encouraged as Months Supply of Inventory was down 14.3 percent to 3.6 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

+ 29.1% **- 0.2%** **- 2.2%**

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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,117	1,372	+ 22.8%	9,836	10,685	+ 8.6%
Pending Sales		844	1,000	+ 18.5%	7,365	8,005	+ 8.7%
Closed Sales		776	1,002	+ 29.1%	6,913	7,722	+ 11.7%
Days on Market		69	48	- 30.4%	72	55	- 23.6%
Median Sales Price		\$191,500	\$191,200	- 0.2%	\$189,900	\$187,960	- 1.0%
Avg. Sales Price		\$225,182	\$220,836	- 1.9%	\$220,807	\$214,708	- 2.8%
Pct. of List Price Received		97.5%	97.5%	0.0%	97.8%	97.3%	- 0.5%
Affordability Index		150	147	- 2.0%	152	150	- 1.3%
Homes for Sale		3,570	3,491	- 2.2%	--	--	--
Months Supply		4.2	3.6	- 14.3%	--	--	--

New Listings

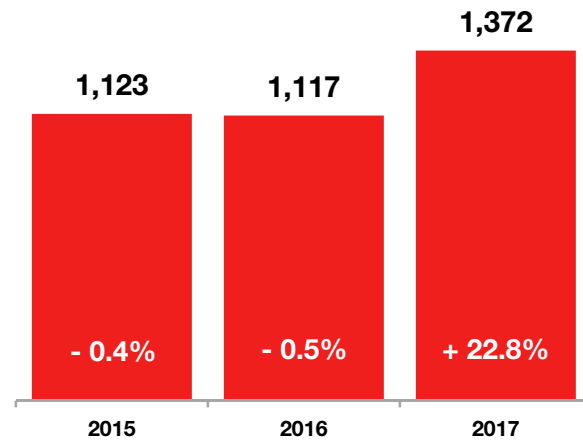
A count of the properties that have been newly listed on the market in a given month.



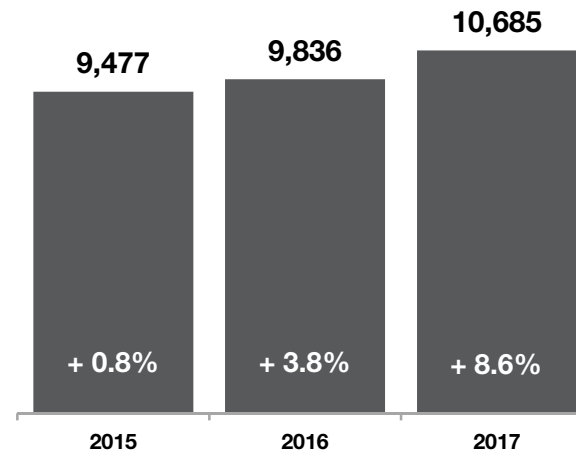
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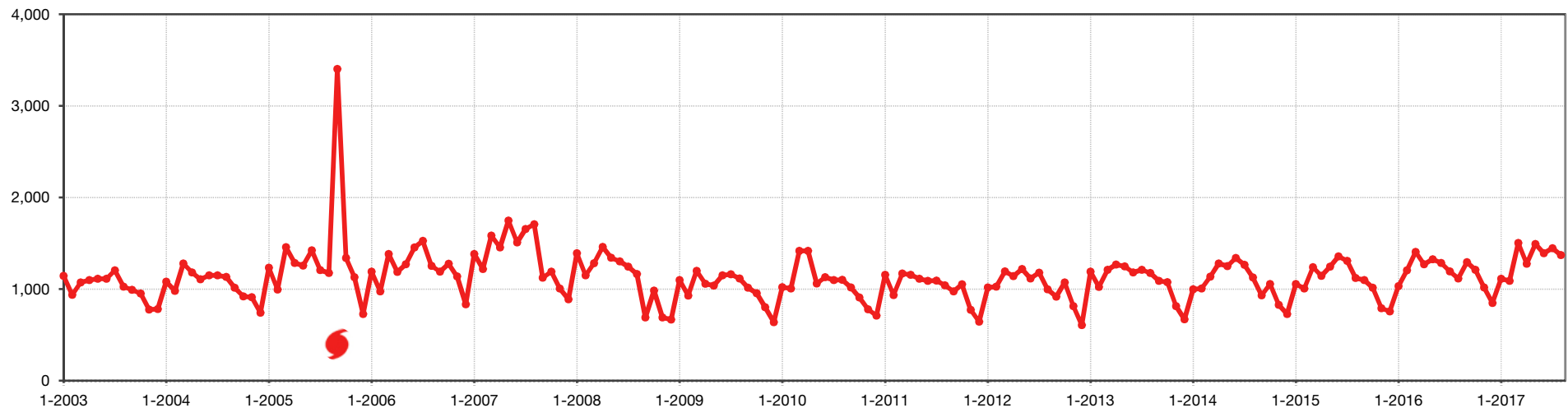


Year to Date



	New Listings	Prior Year	Percent Change
September 2016	1,294	1,100	+17.6%
October 2016	1,212	1,014	+19.5%
November 2016	1,018	790	+28.9%
December 2016	850	756	+12.4%
January 2017	1,112	1,032	+7.8%
February 2017	1,089	1,205	-9.6%
March 2017	1,505	1,406	+7.0%
April 2017	1,277	1,271	+0.5%
May 2017	1,493	1,325	+12.7%
June 2017	1,391	1,286	+8.2%
July 2017	1,446	1,194	+21.1%
August 2017	1,372	1,117	+22.8%
12-Month Avg	1,255	1,125	+11.6%

Historical New Listings by Month



Pending Sales

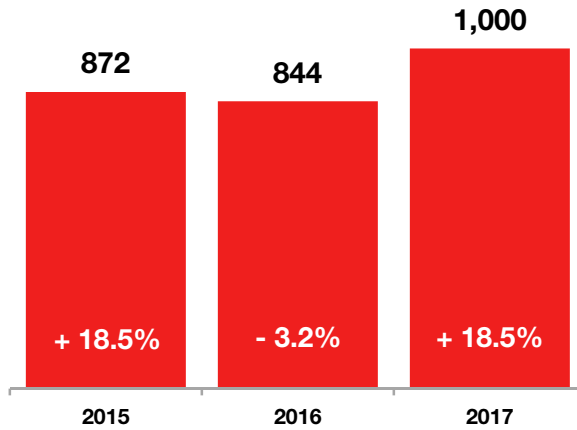
A count of the properties on which offers have been accepted in a given month.



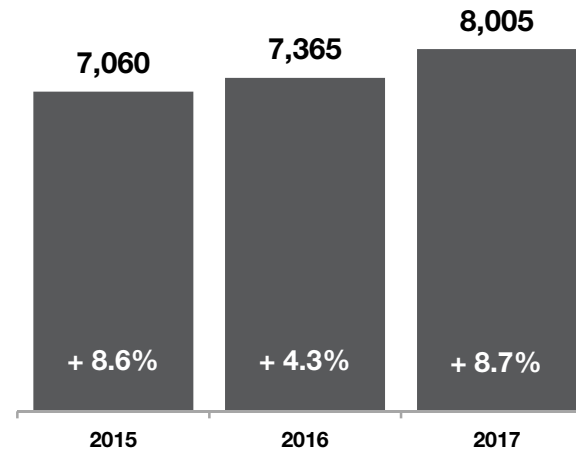
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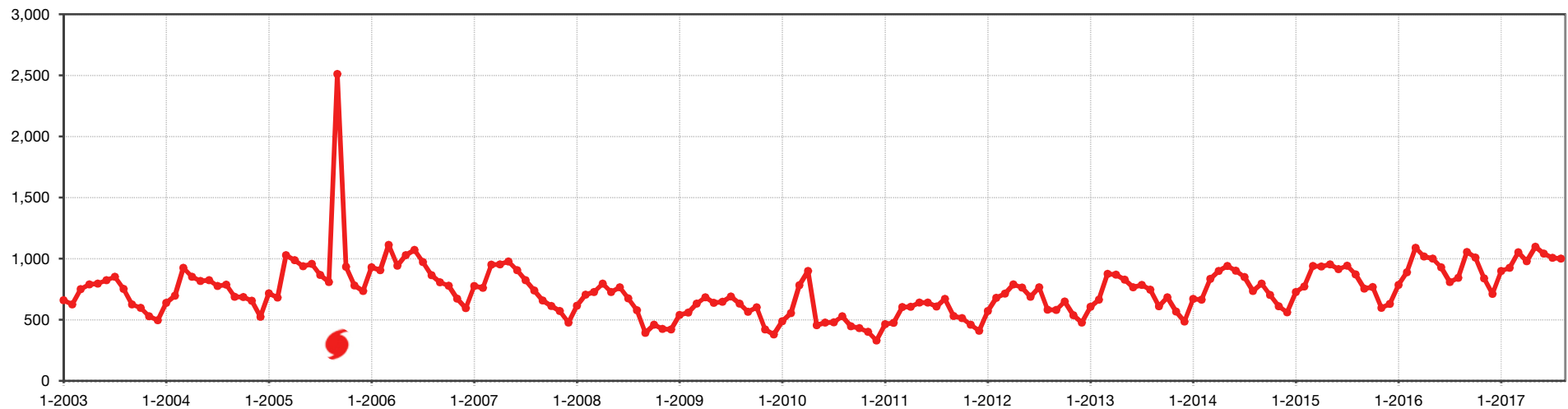


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	1,055	754	+39.9%
October 2016	1,009	769	+31.2%
November 2016	839	598	+40.3%
December 2016	711	630	+12.9%
January 2017	900	785	+14.6%
February 2017	925	888	+4.2%
March 2017	1,052	1,090	-3.5%
April 2017	980	1,019	-3.8%
May 2017	1,098	1,001	+9.7%
June 2017	1,042	930	+12.0%
July 2017	1,008	808	+24.8%
August 2017	1,000	844	+18.5%
12-Month Avg	968	843	+14.8%

Historical Pending Sales by Month



Closed Sales

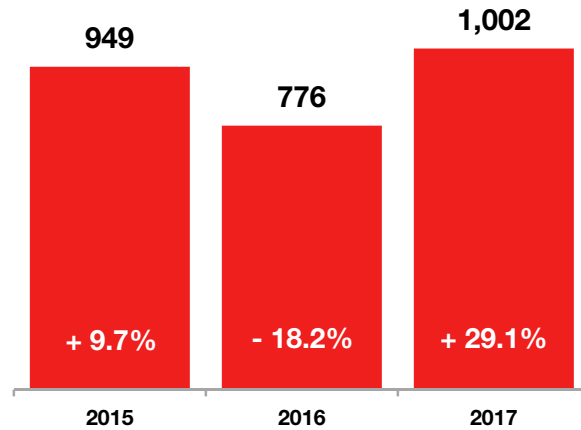
A count of the actual sales that closed in a given month.



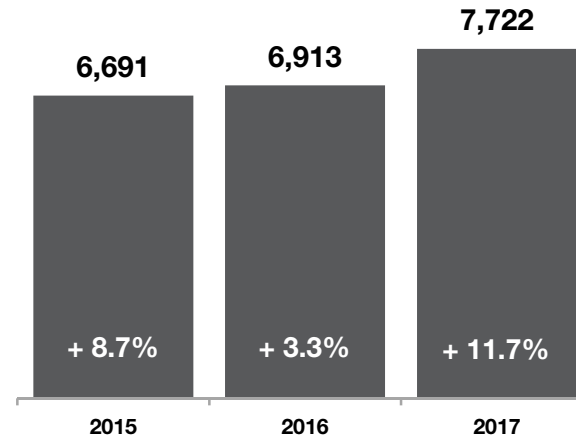
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Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	929	899	+3.3%
October 2016	1,038	801	+29.6%
November 2016	932	644	+44.7%
December 2016	896	748	+19.8%
January 2017	740	607	+21.9%
February 2017	767	693	+10.7%
March 2017	1,036	902	+14.9%
April 2017	946	871	+8.6%
May 2017	1,057	1,045	+1.1%
June 2017	1,142	1,045	+9.3%
July 2017	1,032	974	+6.0%
August 2017	1,002	776	+29.1%
12-Month Avg	960	834	+15.1%

Historical Closed Sales by Month



Days on Market Until Sale

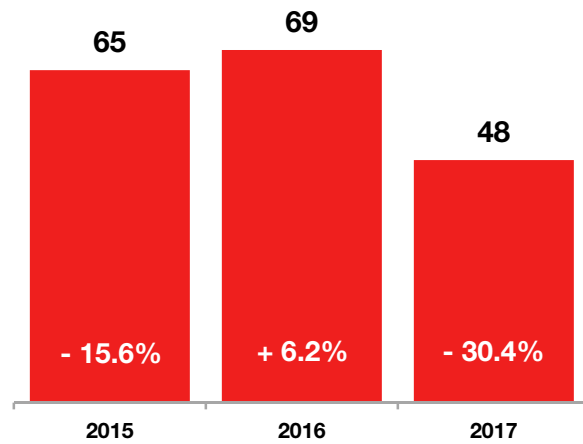
Average number of days between when a property is listed and when an offer is accepted in a given month.



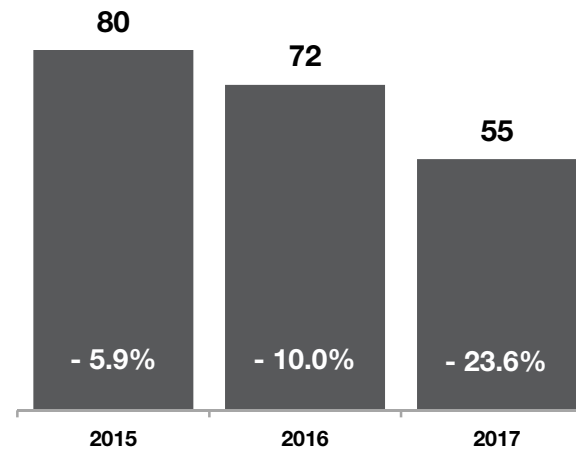
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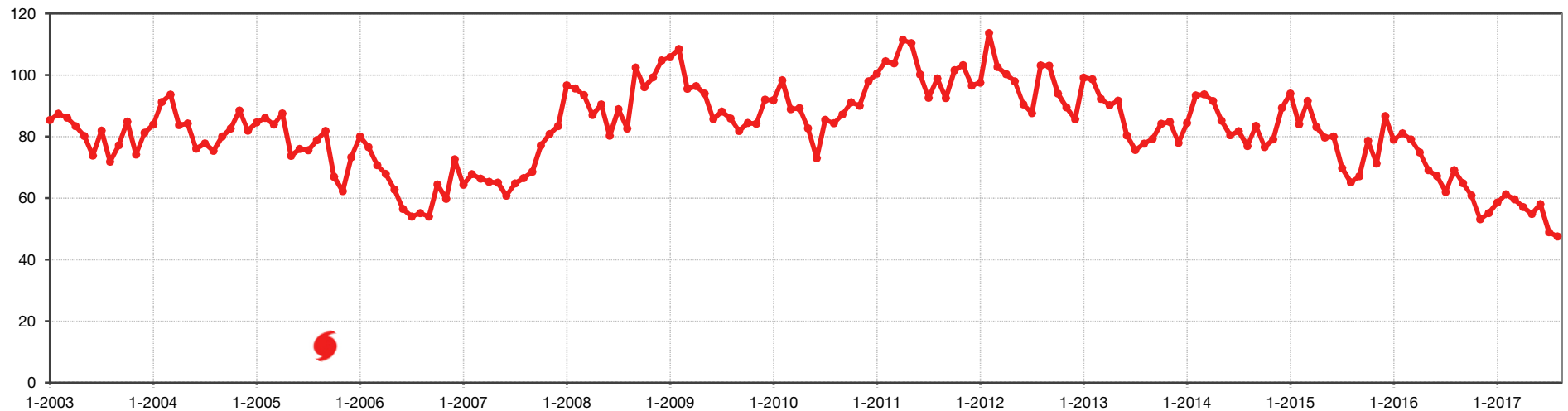
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	61	81	-24.7%
March 2017	60	79	-24.1%
April 2017	57	75	-24.0%
May 2017	55	69	-20.3%
June 2017	58	67	-13.4%
July 2017	49	62	-21.0%
August 2017	48	69	-30.4%
12-Month Avg*	57	73	-21.9%

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

Historical Days on Market Until Sale by Month



Median Sales Price

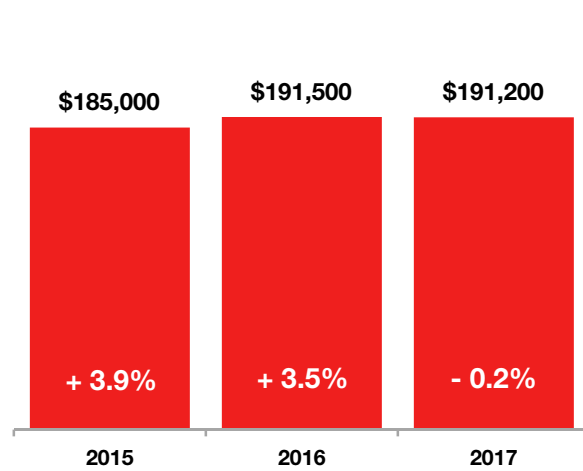
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



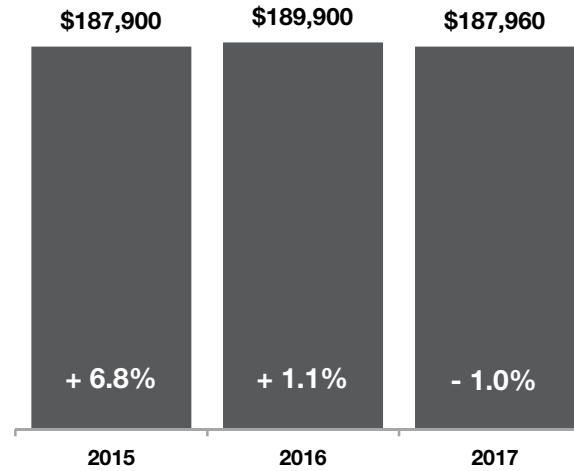
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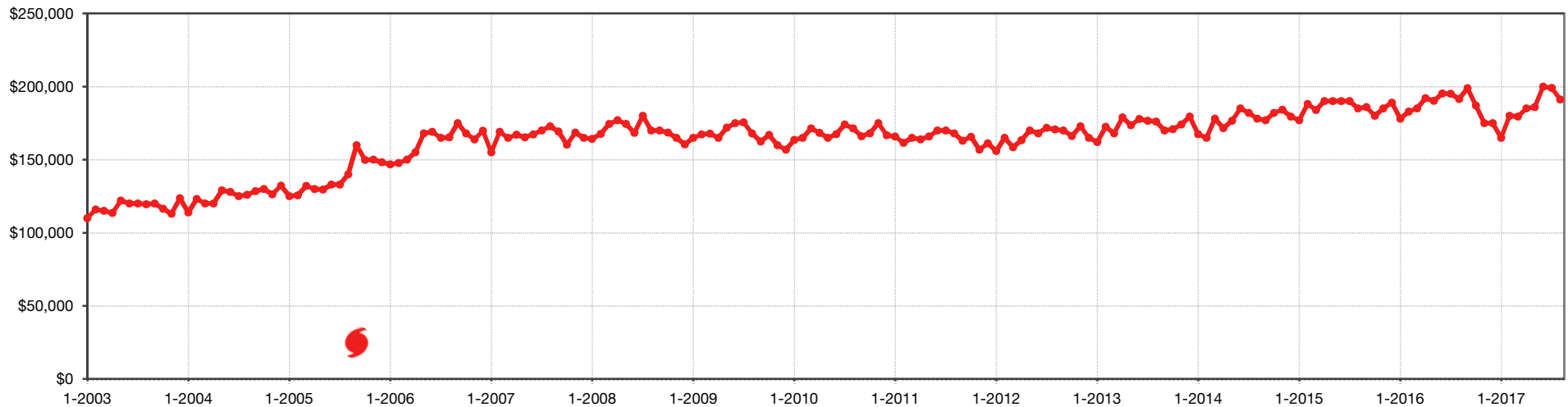
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$177,950	-7.3%
February 2017	\$180,000	\$182,890	-1.6%
March 2017	\$179,500	\$185,000	-3.0%
April 2017	\$185,000	\$192,000	-3.6%
May 2017	\$186,000	\$190,175	-2.2%
June 2017	\$199,900	\$195,228	+2.4%
July 2017	\$199,000	\$195,000	+2.1%
August 2017	\$191,200	\$191,500	-0.2%
12-Month Med*	\$186,000	\$188,900	-1.5%

* Median Sales Price of all properties from September 2016 through August 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.

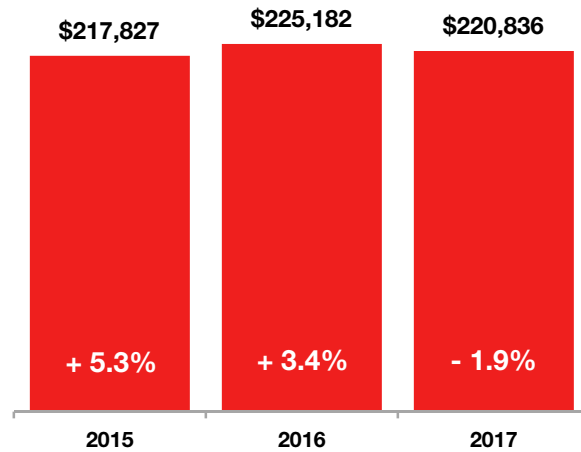


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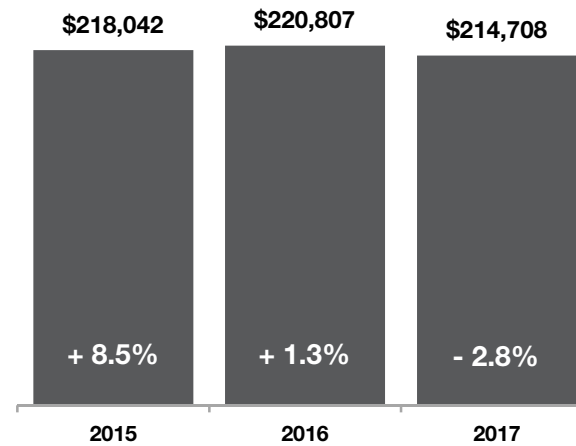
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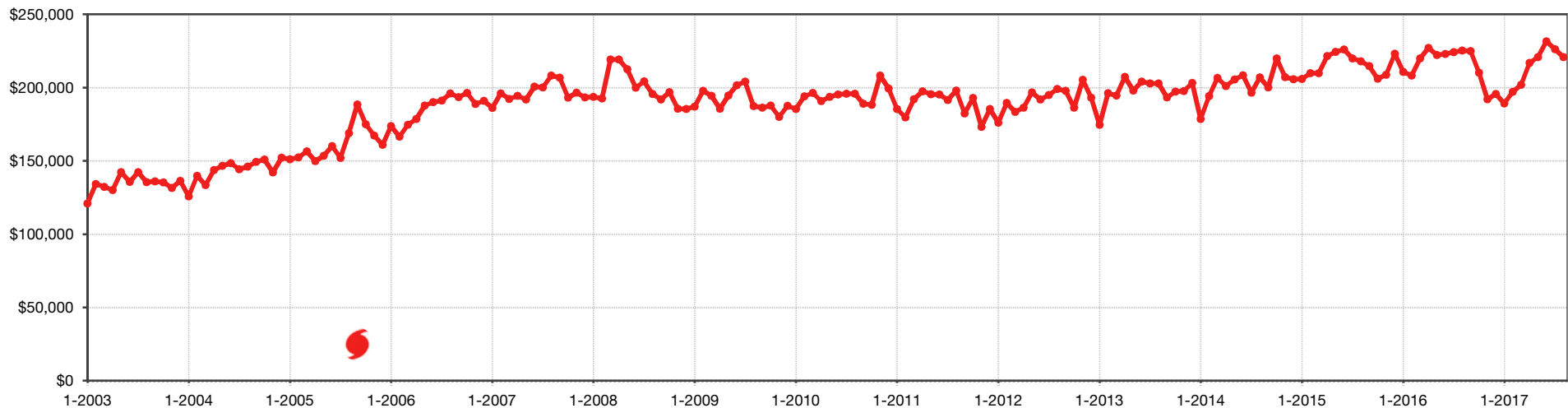
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$224,854	\$214,568	+4.8%
October 2016	\$210,207	\$206,007	+2.0%
November 2016	\$191,987	\$208,703	-8.0%
December 2016	\$195,560	\$223,059	-12.3%
January 2017	\$189,170	\$210,638	-10.2%
February 2017	\$197,139	\$208,251	-5.3%
March 2017	\$201,859	\$219,882	-8.2%
April 2017	\$216,755	\$227,089	-4.6%
May 2017	\$220,839	\$222,167	-0.6%
June 2017	\$231,522	\$222,926	+3.9%
July 2017	\$226,164	\$224,087	+0.9%
August 2017	\$220,836	\$225,182	-1.9%
12-Month Avg*	\$211,799	\$218,447	-3.0%

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

Historical Average Sales Price by Month



Percent of List Price Received

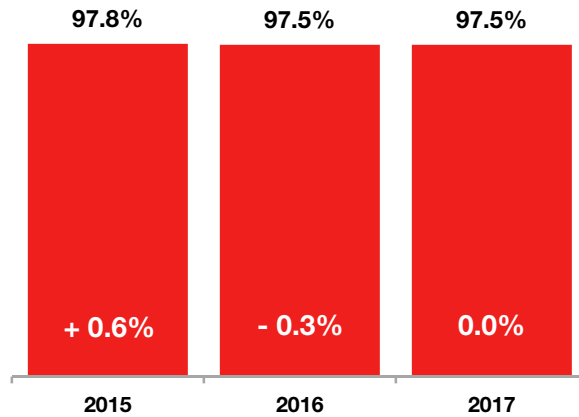
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



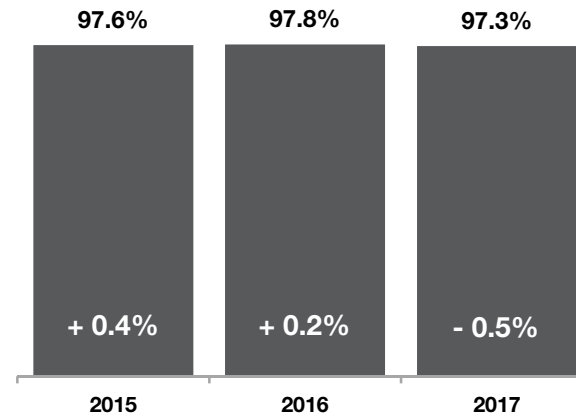
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2016	97.4%	97.4%	0.0%
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%
February 2017	96.7%	97.6%	-0.9%
March 2017	97.0%	97.5%	-0.5%
April 2017	97.1%	97.9%	-0.8%
May 2017	97.7%	97.8%	-0.1%
June 2017	97.7%	98.1%	-0.4%
July 2017	98.1%	98.0%	+0.1%
August 2017	97.5%	97.5%	0.0%
12-Month Avg*	97.1%	97.7%	-0.6%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

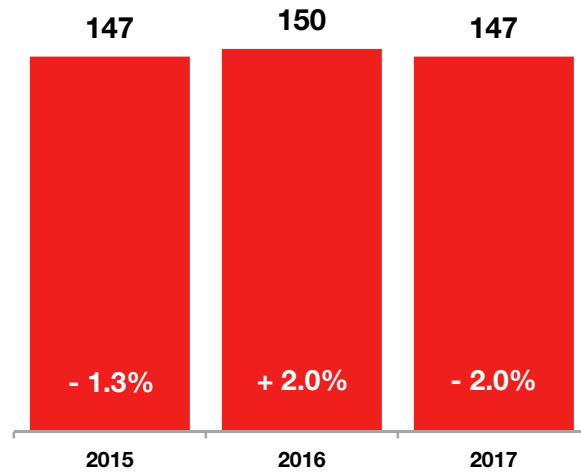
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



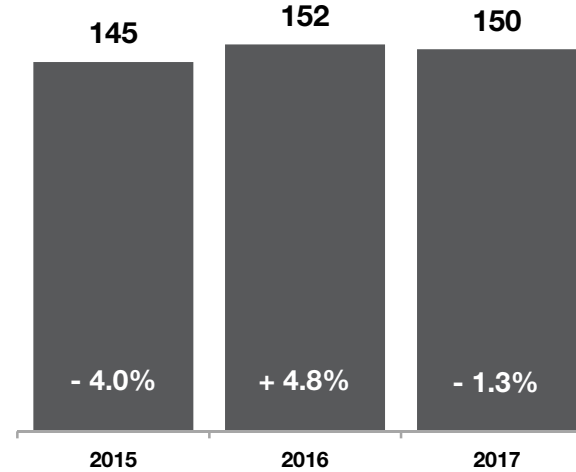
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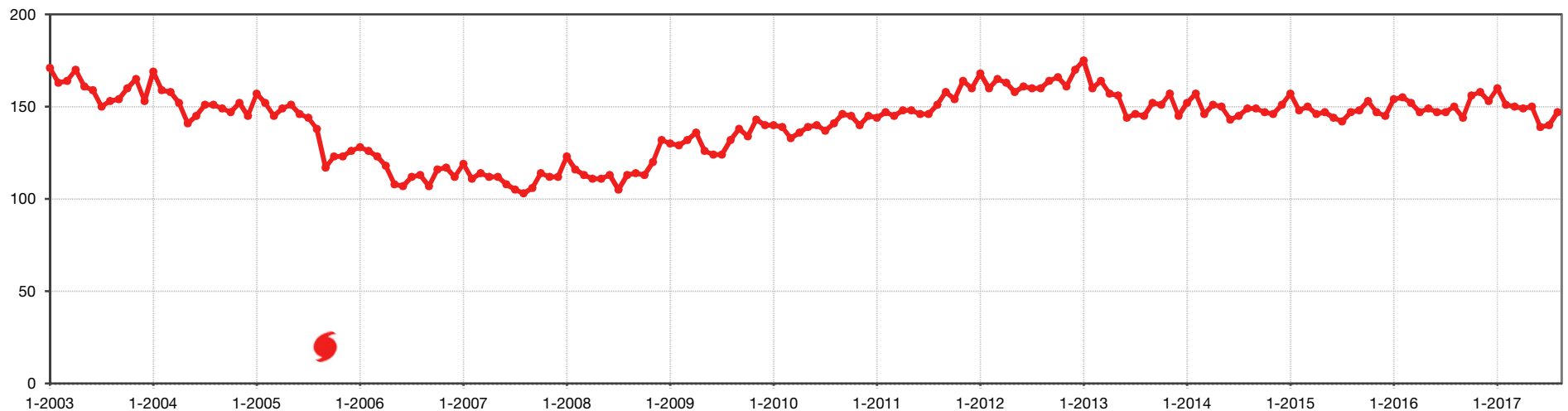


Year to Date



	Affordability Index	Prior Year	Percent Change
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	149	147	+1.4%
May 2017	150	149	+0.7%
June 2017	139	147	-5.4%
July 2017	140	147	-4.8%
August 2017	147	150	-2.0%
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.

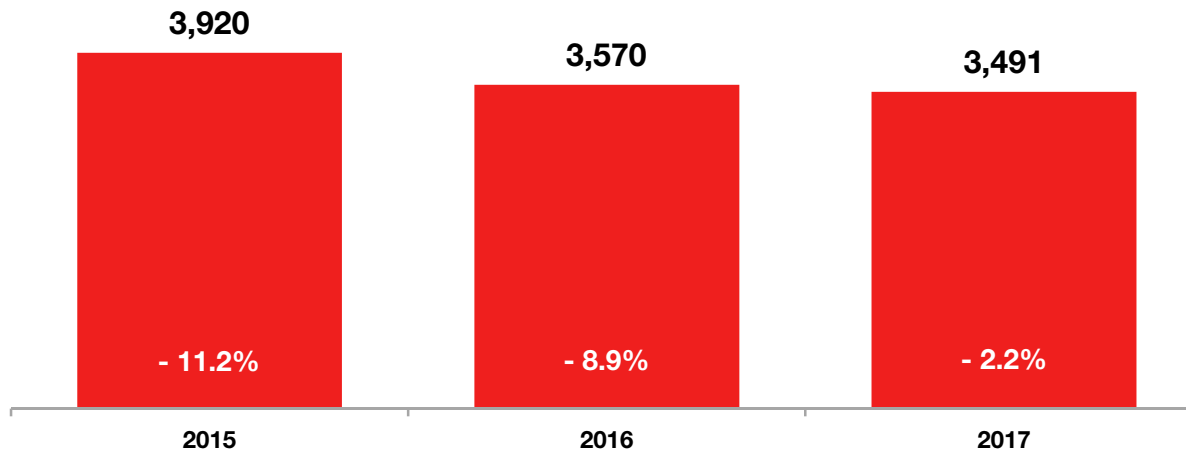


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	Homes for Sale	Prior Year	Percent Change
September 2016	3,493	3,938	-11.3%
October 2016	3,319	3,855	-13.9%
November 2016	3,252	3,747	-13.2%
December 2016	3,098	3,582	-13.5%
January 2017	2,952	3,472	-15.0%
February 2017	2,916	3,517	-17.1%
March 2017	3,129	3,551	-11.9%
April 2017	3,182	3,556	-10.5%
May 2017	3,290	3,610	-8.9%
June 2017	3,350	3,690	-9.2%
July 2017	3,469	3,756	-7.6%
August 2017	3,491	3,570	-2.2%
12-Month Avg*	3,245	3,654	-11.2%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

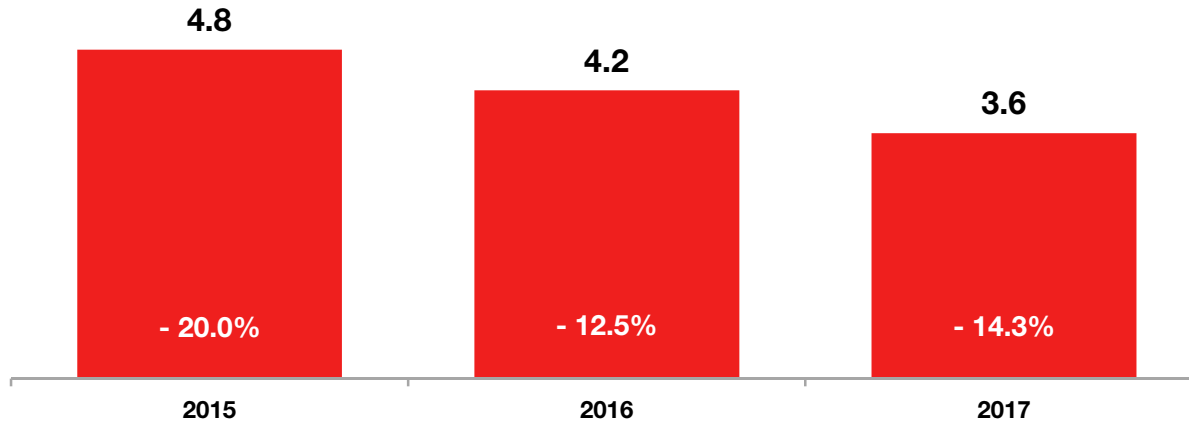
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
September 2016	4.0	4.9	-18.4%
October 2016	3.7	4.7	-21.3%
November 2016	3.6	4.6	-21.7%
December 2016	3.4	4.4	-22.7%
January 2017	3.2	4.2	-23.8%
February 2017	3.1	4.2	-26.2%
March 2017	3.4	4.2	-19.0%
April 2017	3.5	4.2	-16.7%
May 2017	3.5	4.2	-16.7%
June 2017	3.6	4.3	-16.3%
July 2017	3.6	4.4	-18.2%
August 2017	3.6	4.2	-14.3%
12-Month Avg*	3.5	4.4	-20.5%

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

Historical Months Supply of Inventory by Month

