

Monthly Indicators



THE GREATER BATON ROUGE
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September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings in Greater Baton Rouge decreased 5.3 percent to 1,227. Pending Sales were down 18.2 percent to 864. Inventory levels grew 2.9 percent to 3,601 units.

Prices were fairly stable. The Median Sales Price increased 0.1 percent to \$199,078. Days on Market was down 15.4 percent to 55 days. Sellers were encouraged as Months Supply of Inventory was down 5.0 percent to 3.8 months.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

Activity Snapshot

- 7.4%

+ 0.1%

+ 2.9%

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.

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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	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,295	1,227	- 5.3%	11,133	11,952	+ 7.4%
Pending Sales		1,056	864	- 18.2%	8,420	8,842	+ 5.0%
Closed Sales		929	860	- 7.4%	7,843	8,616	+ 9.9%
Days on Market		65	55	- 15.4%	71	55	- 22.5%
Median Sales Price		\$198,845	\$199,078	+ 0.1%	\$190,000	\$188,950	- 0.6%
Avg. Sales Price		\$224,854	\$218,727	- 2.7%	\$221,280	\$215,120	- 2.8%
Pct. of List Price Received		97.4%	97.3%	- 0.1%	97.7%	97.3%	- 0.4%
Affordability Index		144	141	- 2.1%	151	149	- 1.3%
Homes for Sale		3,498	3,601	+ 2.9%	--	--	--
Months Supply		4.0	3.8	- 5.0%	--	--	--

New Listings

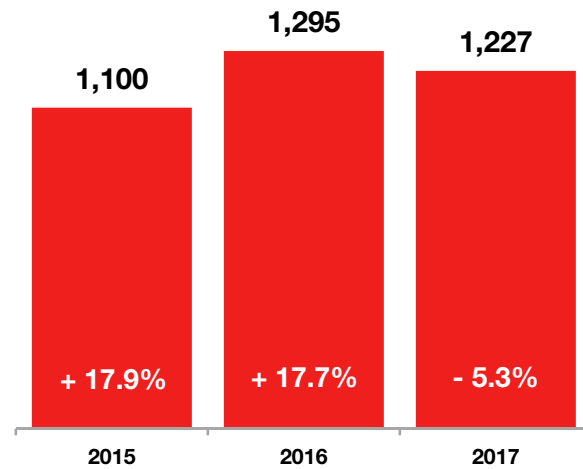
A count of the properties that have been newly listed on the market in a given month.



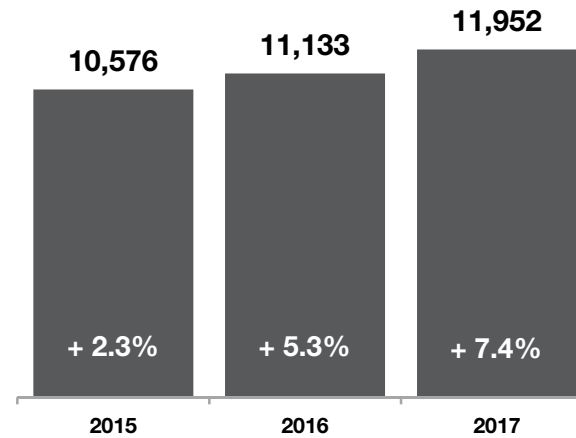
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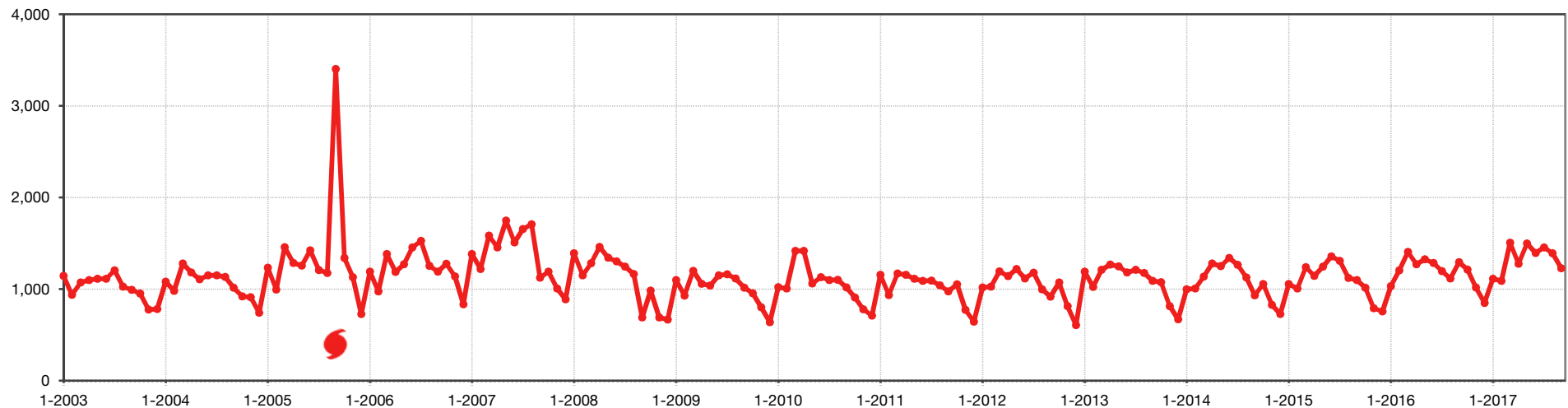


Year to Date



	New Listings	Prior Year	Percent Change
October 2016	1,213	1,014	+19.6%
November 2016	1,018	790	+28.9%
December 2016	850	756	+12.4%
January 2017	1,113	1,032	+7.8%
February 2017	1,090	1,205	-9.5%
March 2017	1,507	1,406	+7.2%
April 2017	1,277	1,271	+0.5%
May 2017	1,498	1,326	+13.0%
June 2017	1,395	1,286	+8.5%
July 2017	1,454	1,195	+21.7%
August 2017	1,391	1,117	+24.5%
September 2017	1,227	1,295	-5.3%
12-Month Avg	1,253	1,141	+9.8%

Historical New Listings by Month



Pending Sales

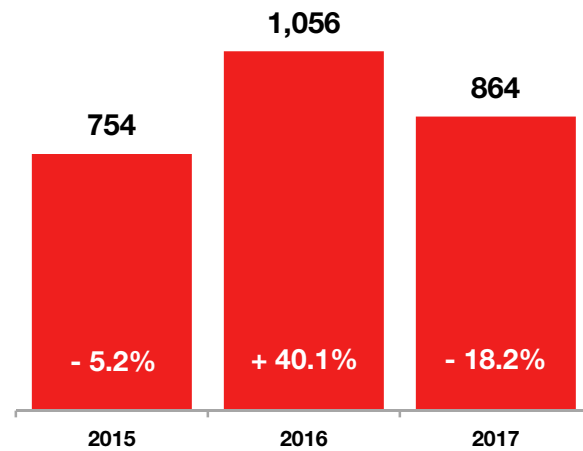
A count of the properties on which offers have been accepted in a given month.



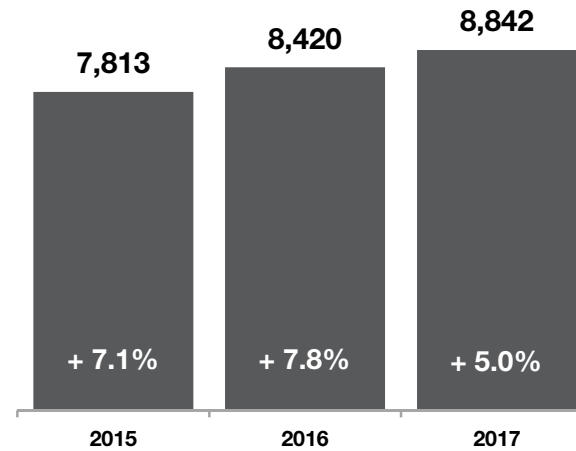
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Year to Date



Pending Sales	Prior Year	Percent Change
October 2016	768	+31.5%
November 2016	598	+40.3%
December 2016	630	+12.9%
January 2017	785	+14.5%
February 2017	888	+4.3%
March 2017	1,090	-3.4%
April 2017	1,018	-3.7%
May 2017	1,001	+9.8%
June 2017	930	+12.5%
July 2017	808	+23.1%
August 2017	844	+16.1%
September 2017	864	-18.2%
12-Month Avg	950	+9.4%

Historical Pending Sales by Month



Closed Sales

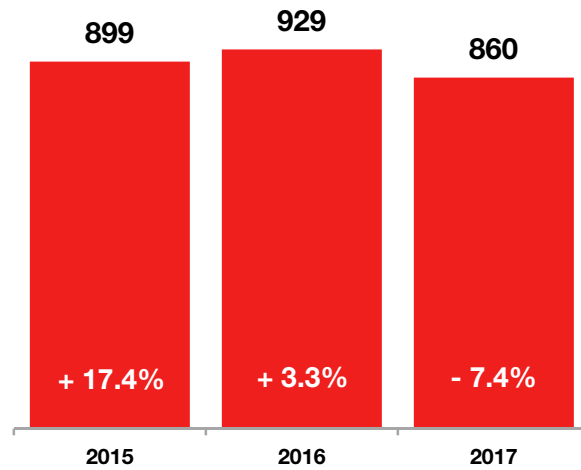
A count of the actual sales that closed in a given month.



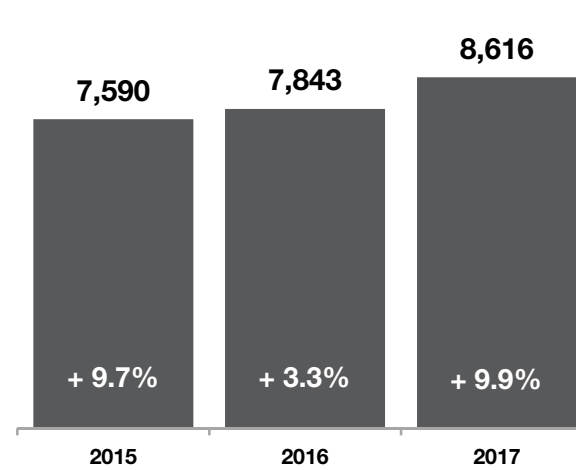
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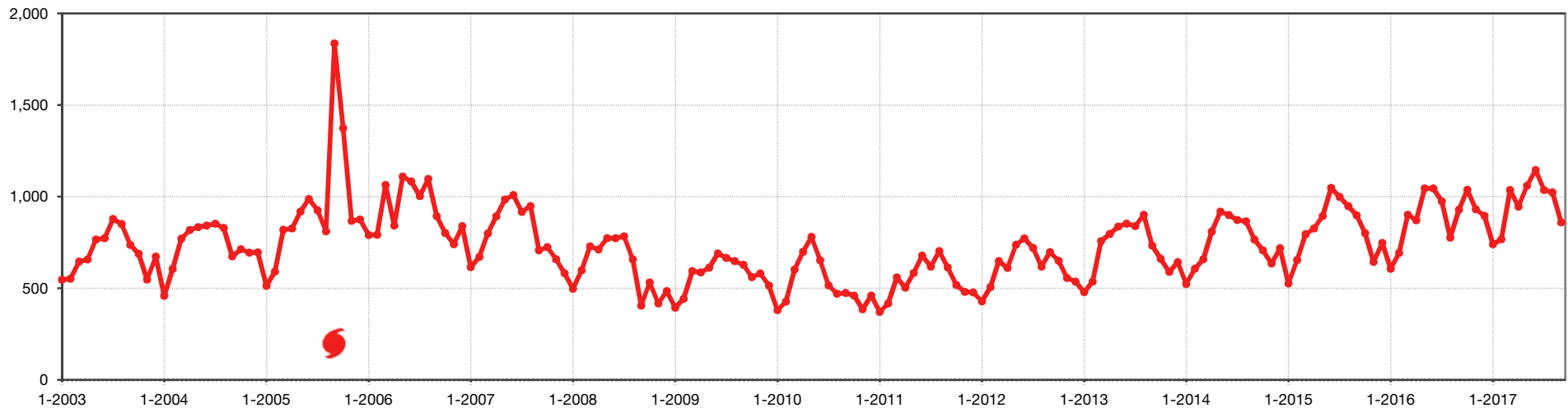


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2016	1,038	801	+29.6%
November 2016	932	644	+44.7%
December 2016	896	748	+19.8%
January 2017	741	607	+22.1%
February 2017	768	693	+10.8%
March 2017	1,037	902	+15.0%
April 2017	946	871	+8.6%
May 2017	1,059	1,045	+1.3%
June 2017	1,145	1,045	+9.6%
July 2017	1,037	974	+6.5%
August 2017	1,023	777	+31.7%
September 2017	860	929	-7.4%
12-Month Avg	957	836	+14.5%

Historical Closed Sales by Month



Days on Market Until Sale

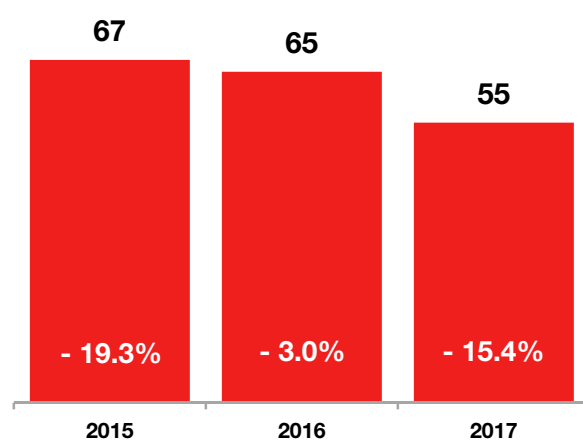
Average number of days between when a property is listed and when an offer is accepted in a given month.



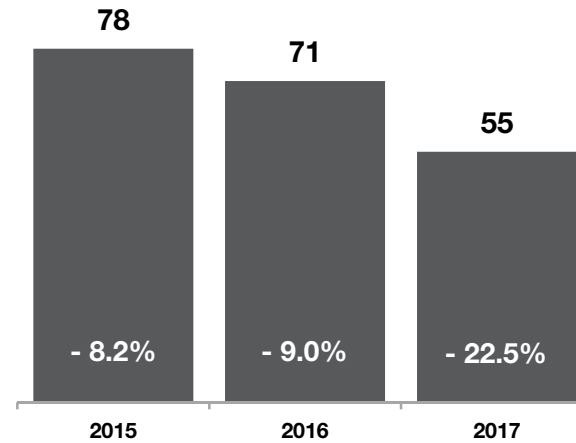
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Year to Date



Days on Market	Prior Year	Percent Change
October 2016	79	-22.8%
November 2016	71	-25.4%
December 2016	87	-36.8%
January 2017	79	-26.6%
February 2017	81	-24.7%
March 2017	79	-24.1%
April 2017	75	-24.0%
May 2017	69	-20.3%
June 2017	67	-13.4%
July 2017	62	-21.0%
August 2017	69	-31.9%
September 2017	65	-15.4%
12-Month Avg*	73	-23.3%

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

Historical Days on Market Until Sale by Month



Median Sales Price

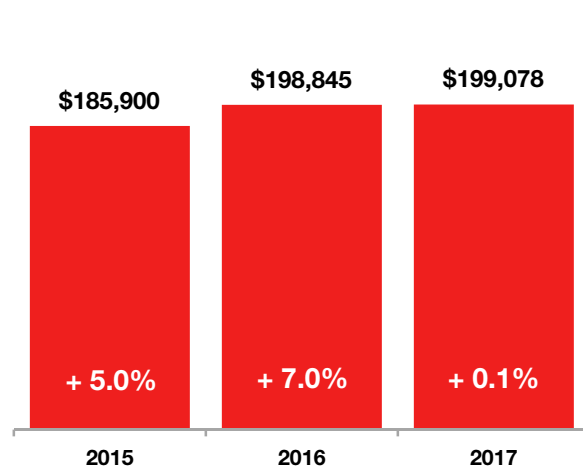
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



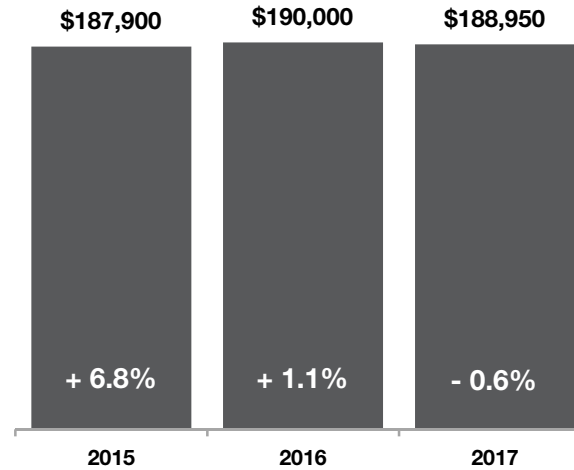
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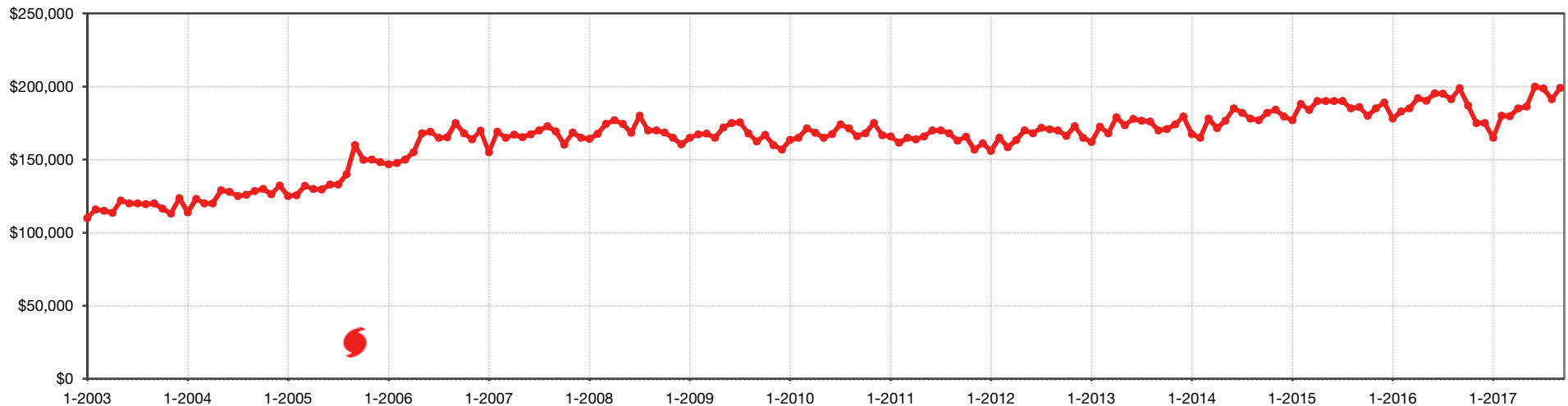
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$179,700	\$185,000	-2.9%
April 2017	\$185,000	\$192,000	-3.6%
May 2017	\$186,250	\$190,175	-2.1%
June 2017	\$199,900	\$195,228	+2.4%
July 2017	\$198,750	\$195,000	+1.9%
August 2017	\$191,300	\$191,250	+0.0%
September 2017	\$199,078	\$198,845	+0.1%
12-Month Med*	\$185,900	\$189,900	-2.1%

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

Historical Median Sales Price by Month



Average Sales Price

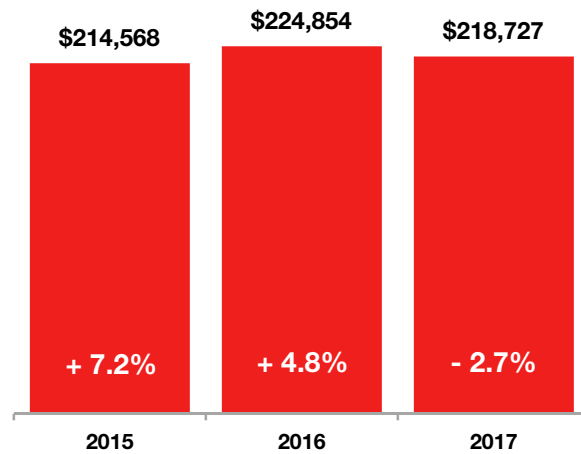
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



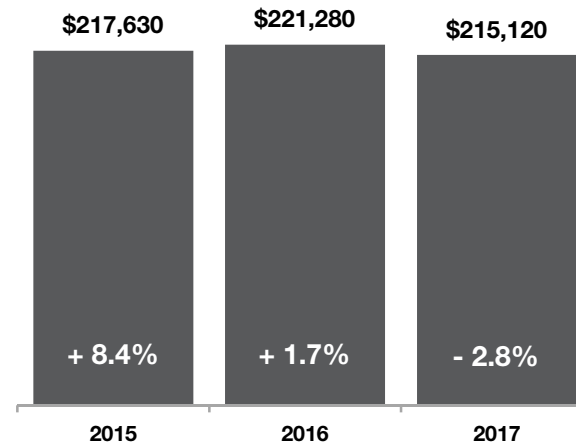
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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$189,327	\$210,638	-10.1%
February 2017	\$197,314	\$208,251	-5.3%
March 2017	\$202,000	\$219,882	-8.1%
April 2017	\$216,755	\$227,089	-4.6%
May 2017	\$220,951	\$222,167	-0.5%
June 2017	\$231,565	\$222,926	+3.9%
July 2017	\$226,154	\$224,087	+0.9%
August 2017	\$220,195	\$225,127	-2.2%
September 2017	\$218,727	\$224,854	-2.7%
12-Month Avg*	\$211,280	\$219,383	-3.7%

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

Historical Average Sales Price by Month



Percent of List Price Received

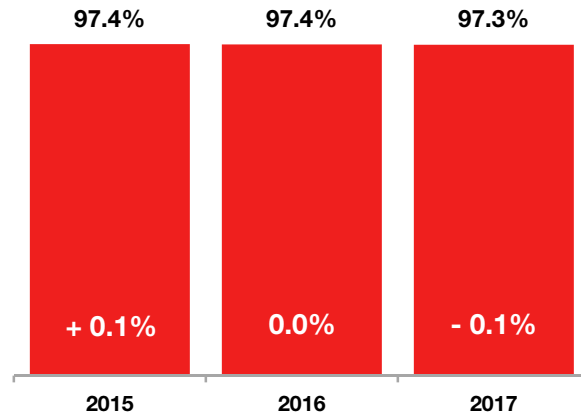
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



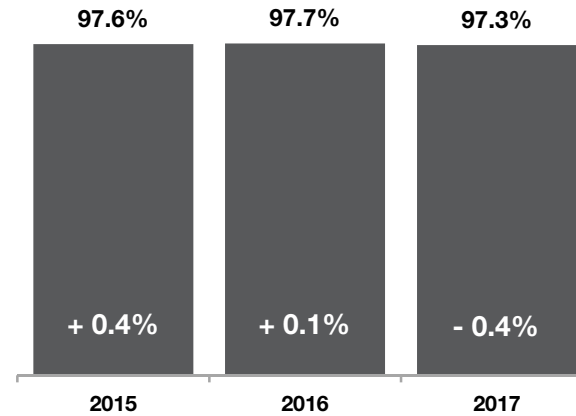
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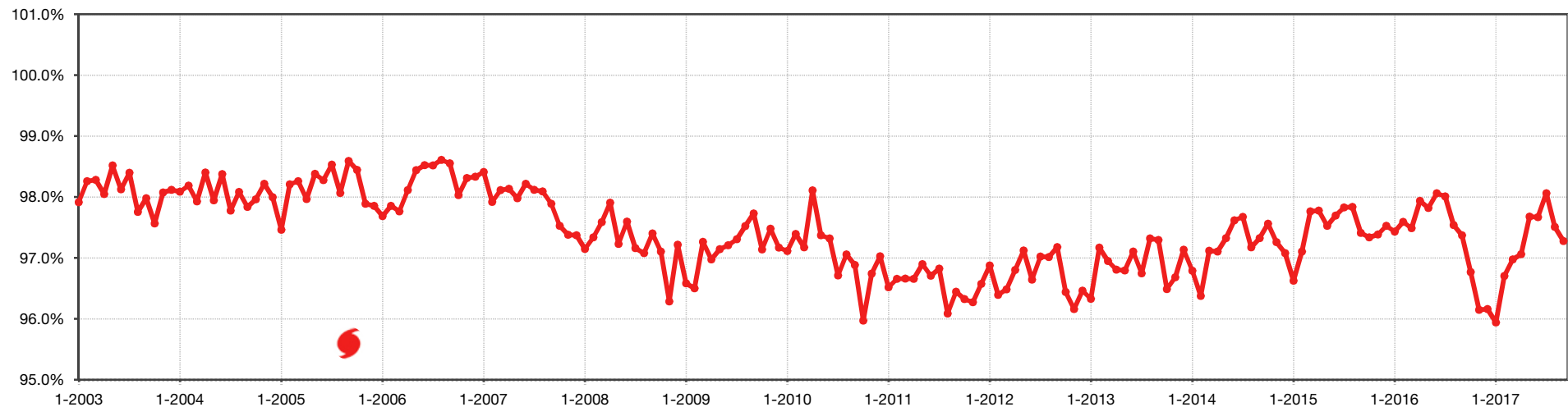
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2017	97.3%	97.4%	-0.1%
12-Month Avg*	97.1%	97.7%	-0.6%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

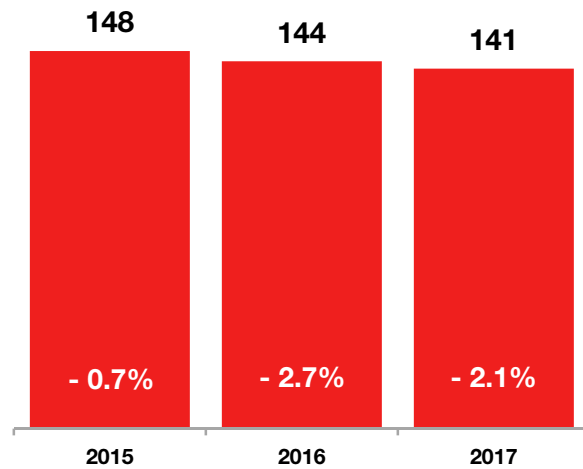
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



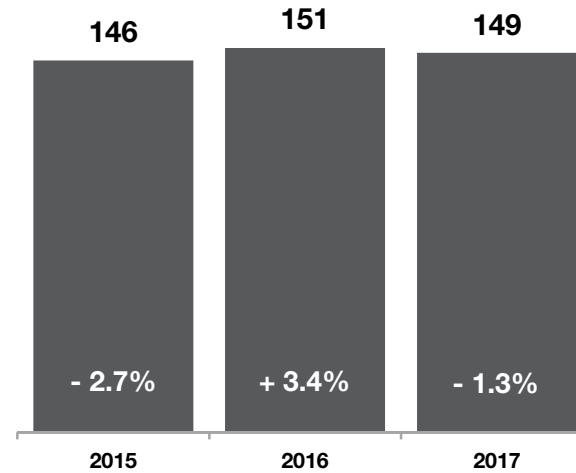
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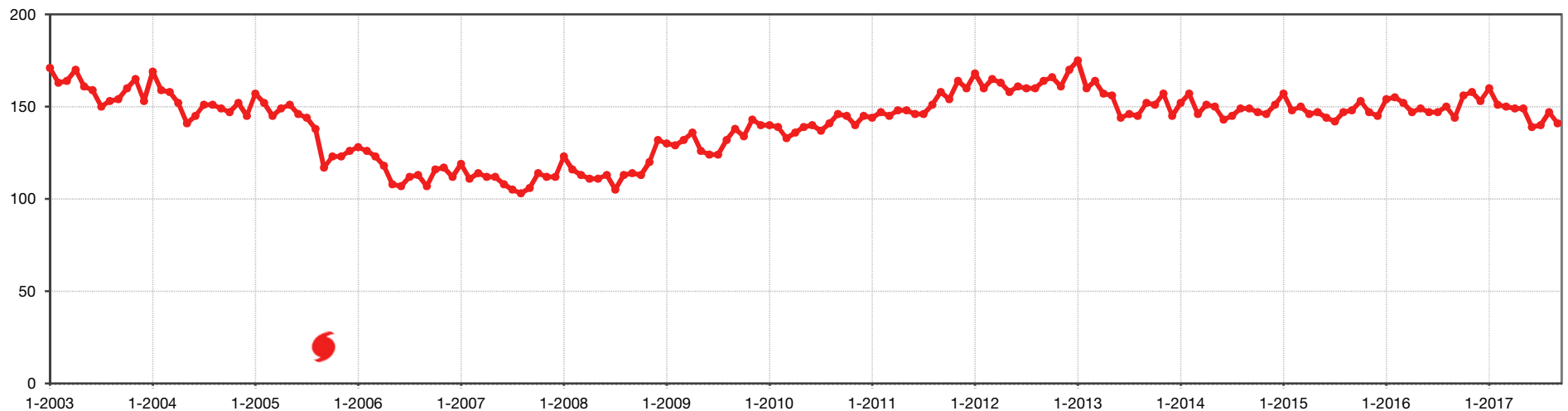


Year to Date



	Affordability Index	Prior Year	Percent Change
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	149	149	0.0%
June 2017	139	147	-5.4%
July 2017	140	147	-4.8%
August 2017	147	150	-2.0%
September 2017	141	144	-2.1%
12-Month Avg	149	149	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

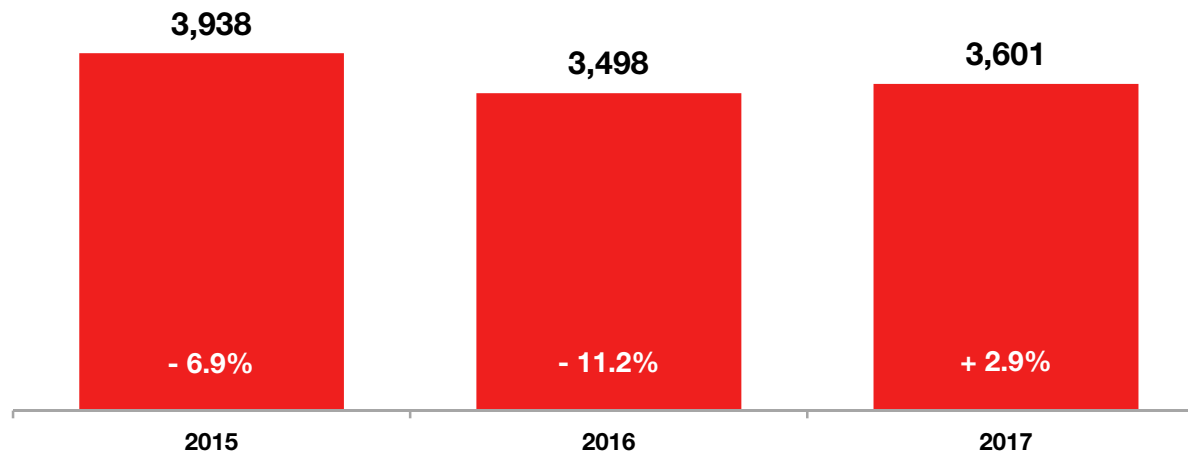
The number of properties available for sale in active status at the end of a given month.



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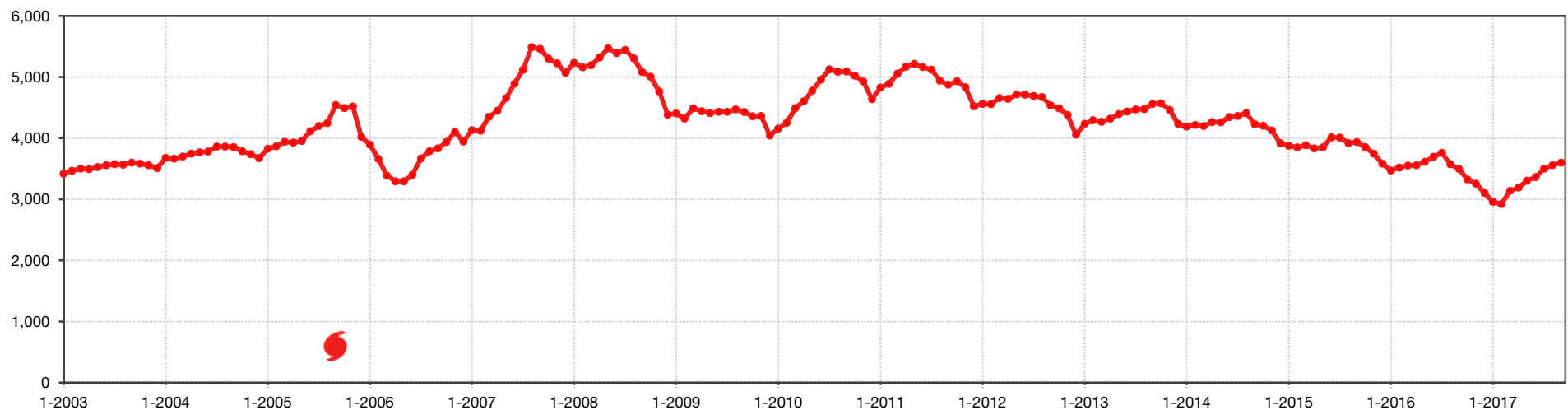


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Homes for Sale		Prior Year	Percent Change
October 2016	3,324	3,856	-13.8%
November 2016	3,257	3,748	-13.1%
December 2016	3,103	3,583	-13.4%
January 2017	2,959	3,473	-14.8%
February 2017	2,923	3,518	-16.9%
March 2017	3,137	3,552	-11.7%
April 2017	3,190	3,558	-10.3%
May 2017	3,302	3,613	-8.6%
June 2017	3,362	3,693	-9.0%
July 2017	3,499	3,760	-6.9%
August 2017	3,557	3,575	-0.5%
September 2017	3,601	3,498	+2.9%
12-Month Avg*	3,268	3,619	-9.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

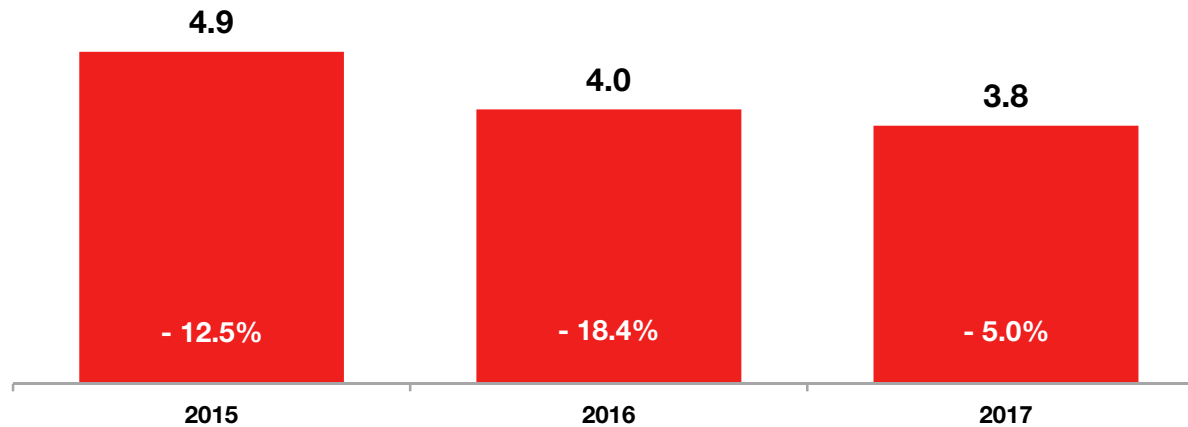
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Prior Year	Percent Change
October 2016	4.7	-21.3%
November 2016	4.6	-21.7%
December 2016	4.4	-22.7%
January 2017	4.2	-23.8%
February 2017	4.2	-23.8%
March 2017	4.2	-19.0%
April 2017	4.2	-16.7%
May 2017	4.2	-14.3%
June 2017	4.3	-16.3%
July 2017	4.4	-15.9%
August 2017	4.2	-11.9%
September 2017	4.0	-5.0%
12-Month Avg*	4.3	-18.6%

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

Historical Months Supply of Inventory by Month

