

Monthly Indicators



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ASSOCIATION OF REALTORS®

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October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings in Greater Baton Rouge decreased 8.2 percent to 1,115. Pending Sales were down 10.0 percent to 909. Inventory levels grew 6.5 percent to 3,544 units.

Prices continued to gain traction. The Median Sales Price increased 6.4 percent to \$199,000. Days on Market was down 8.2 percent to 56 days. Buyers felt empowered as Months Supply of Inventory was up 2.7 percent to 3.8 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

Activity Snapshot

- 20.0% **+ 6.4%** **+ 6.5%**

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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,214	1,115	- 8.2%	12,347	13,091	+ 6.0%
Pending Sales		1,010	909	- 10.0%	9,429	9,715	+ 3.0%
Closed Sales		1,038	830	- 20.0%	8,881	9,475	+ 6.7%
Days on Market		61	56	- 8.2%	70	55	- 21.4%
Median Sales Price		\$187,000	\$199,000	+ 6.4%	\$190,000	\$189,353	- 0.3%
Avg. Sales Price		\$210,207	\$228,658	+ 8.8%	\$219,991	\$216,235	- 1.7%
Pct. of List Price Received		96.8%	97.4%	+ 0.6%	97.6%	97.3%	- 0.3%
Affordability Index		156	139	- 10.9%	153	146	- 4.6%
Homes for Sale		3,327	3,544	+ 6.5%	--	--	--
Months Supply		3.7	3.8	+ 2.7%	--	--	--

New Listings

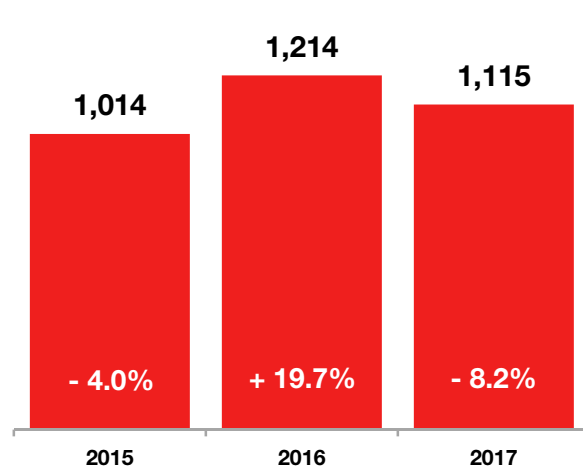
A count of the properties that have been newly listed on the market in a given month.



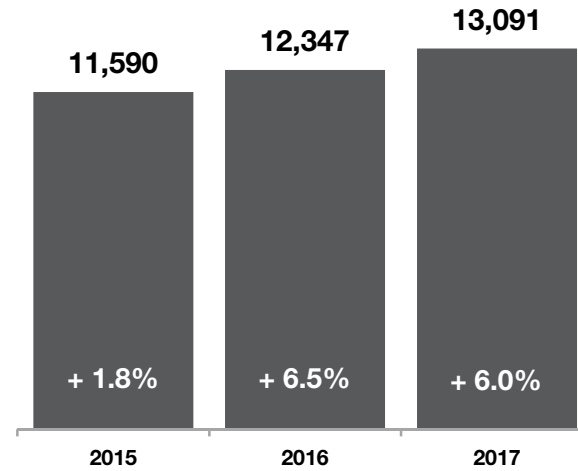
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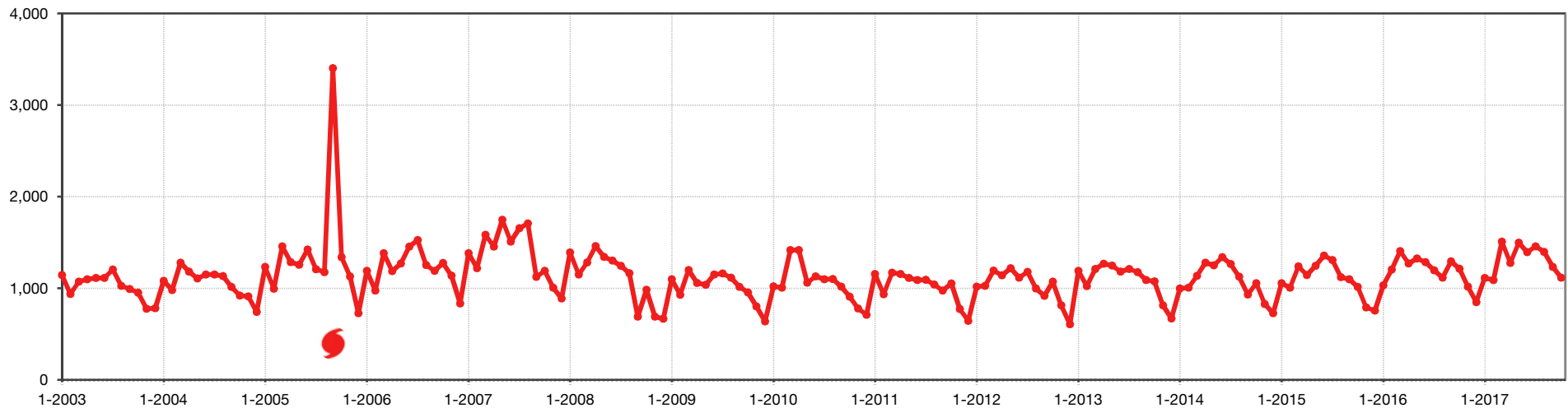


Year to Date



	New Listings	Prior Year	Percent Change
November 2016	1,018	790	+28.9%
December 2016	850	756	+12.4%
January 2017	1,113	1,032	+7.8%
February 2017	1,091	1,205	-9.5%
March 2017	1,510	1,406	+7.4%
April 2017	1,278	1,271	+0.6%
May 2017	1,498	1,326	+13.0%
June 2017	1,396	1,286	+8.6%
July 2017	1,459	1,195	+22.1%
August 2017	1,398	1,117	+25.2%
September 2017	1,233	1,295	-4.8%
October 2017	1,115	1,214	-8.2%
12-Month Avg	1,247	1,158	+7.7%

Historical New Listings by Month



Pending Sales

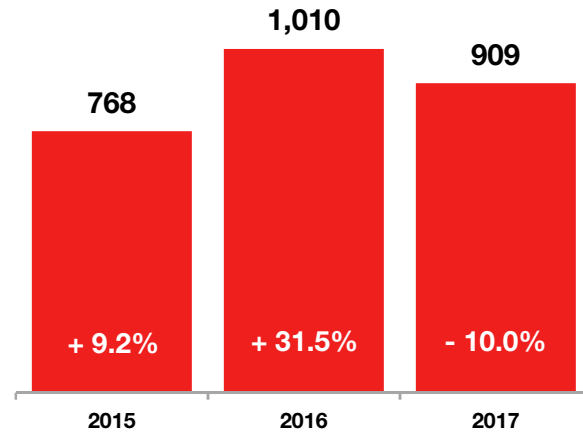
A count of the properties on which offers have been accepted in a given month.



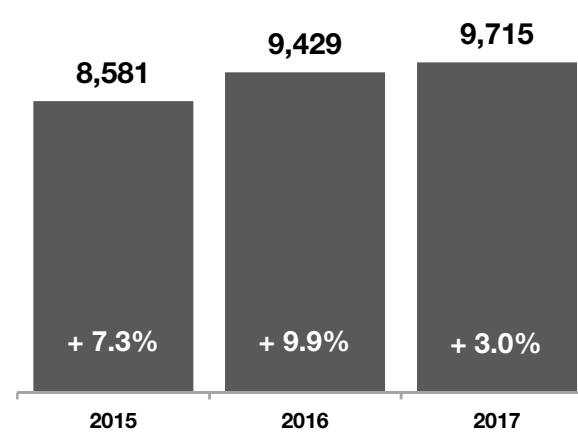
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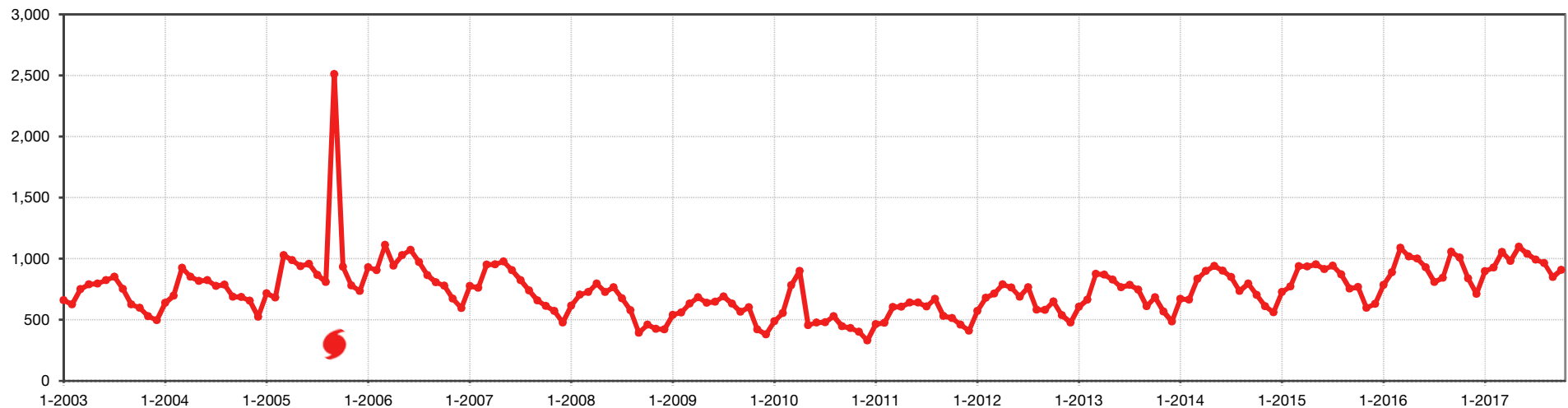


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2016	839	598	+40.3%
December 2016	711	630	+12.9%
January 2017	898	785	+14.4%
February 2017	927	888	+4.4%
March 2017	1,054	1,090	-3.3%
April 2017	982	1,018	-3.5%
May 2017	1,098	1,001	+9.7%
June 2017	1,040	930	+11.8%
July 2017	993	808	+22.9%
August 2017	965	843	+14.5%
September 2017	849	1,056	-19.6%
October 2017	909	1,010	-10.0%
12-Month Avg	939	888	+5.7%

Historical Pending Sales by Month



Closed Sales

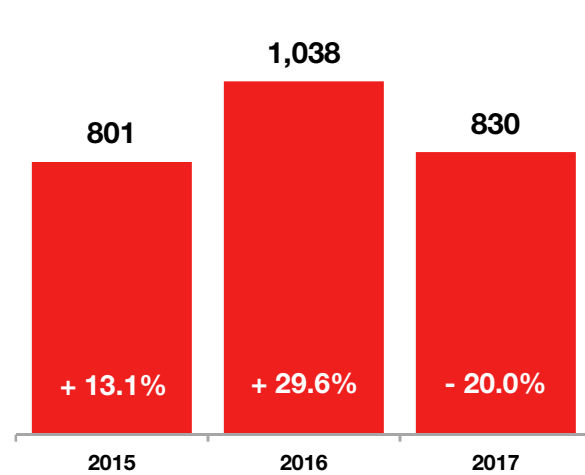
A count of the actual sales that closed in a given month.



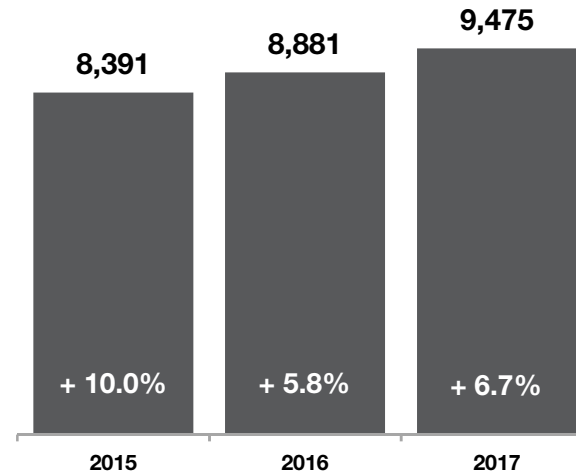
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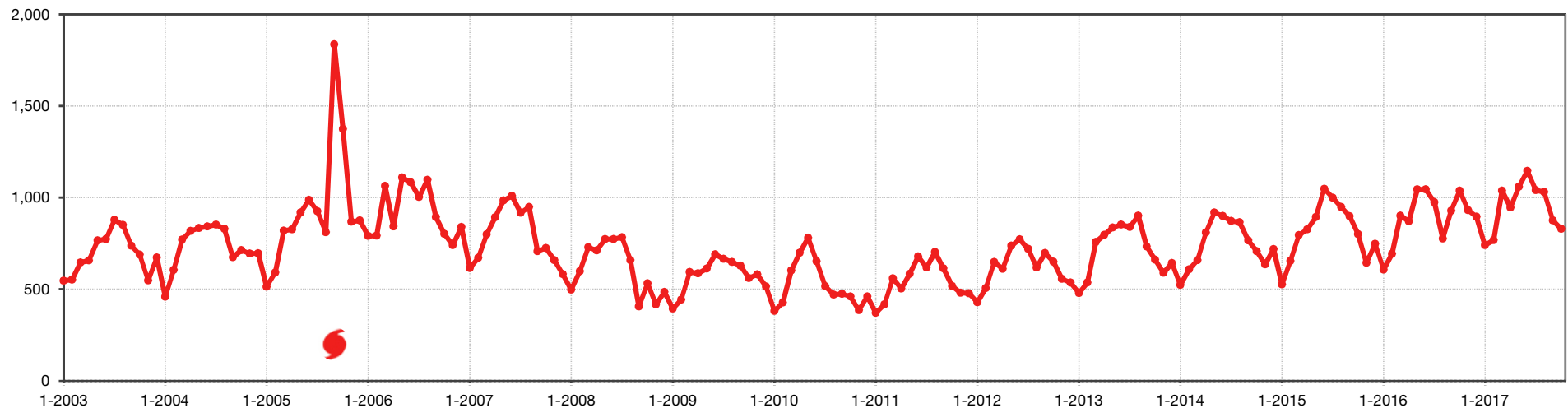


Year to Date



	Closed Sales	Prior Year	Percent Change
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	1,038	902	+15.1%
April 2017	946	871	+8.6%
May 2017	1,059	1,045	+1.3%
June 2017	1,146	1,045	+9.7%
July 2017	1,040	974	+6.8%
August 2017	1,031	777	+32.7%
September 2017	876	929	-5.7%
October 2017	830	1,038	-20.0%
12-Month Avg	942	856	+10.0%

Historical Closed Sales by Month



Days on Market Until Sale

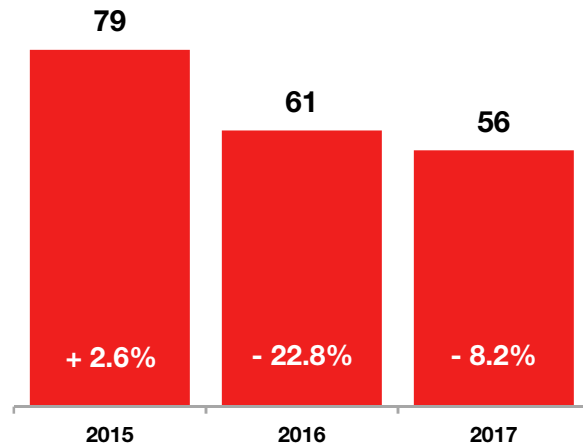
Average number of days between when a property is listed and when an offer is accepted in a given month.



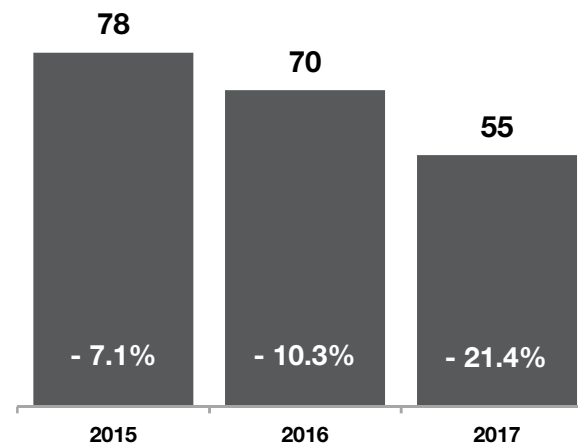
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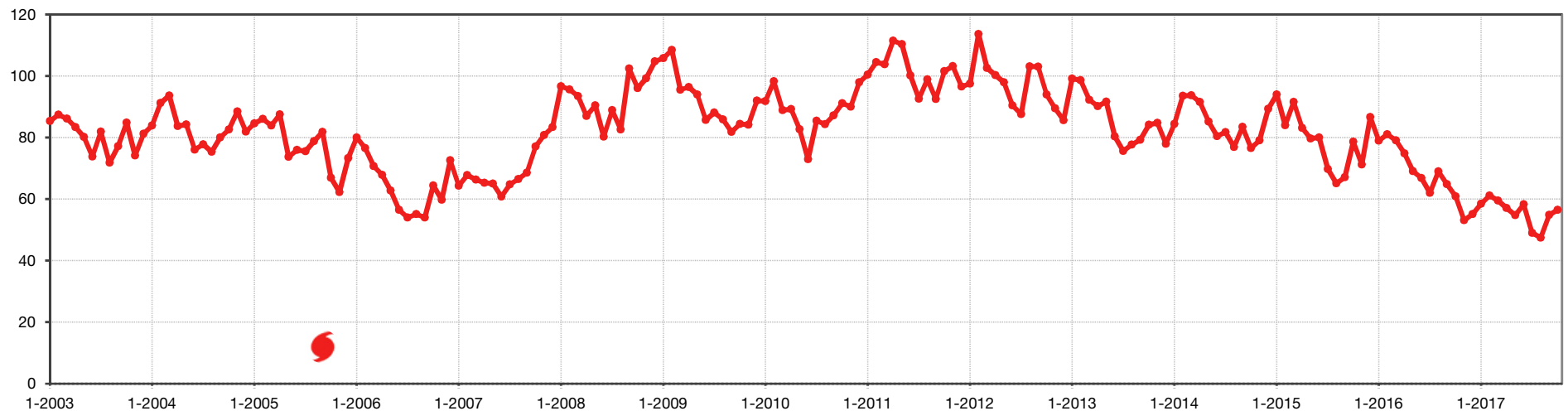
Year to Date



Days on Market	Prior Year	Percent Change	
November 2016	53	71	-25.4%
December 2016	55	87	-36.8%
January 2017	58	79	-26.6%
February 2017	61	81	-24.7%
March 2017	59	79	-25.3%
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	47	69	-31.9%
September 2017	55	65	-15.4%
October 2017	56	61	-8.2%
12-Month Avg*	55	71	-22.5%

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

Historical Days on Market Until Sale by Month



Median Sales Price

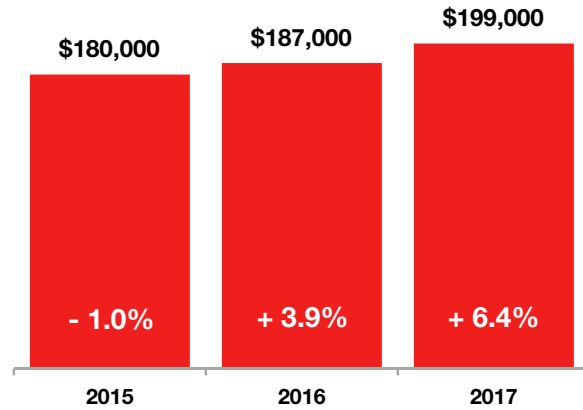
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



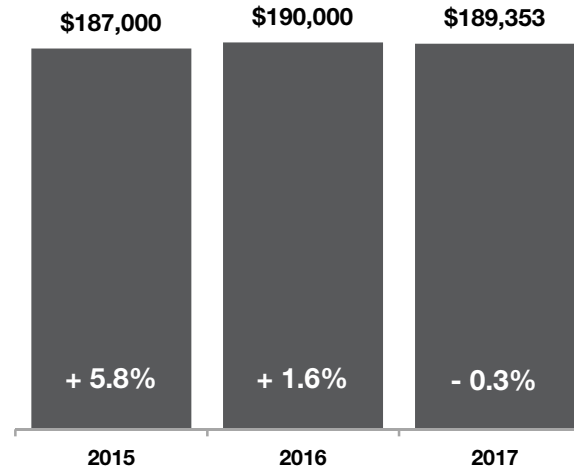
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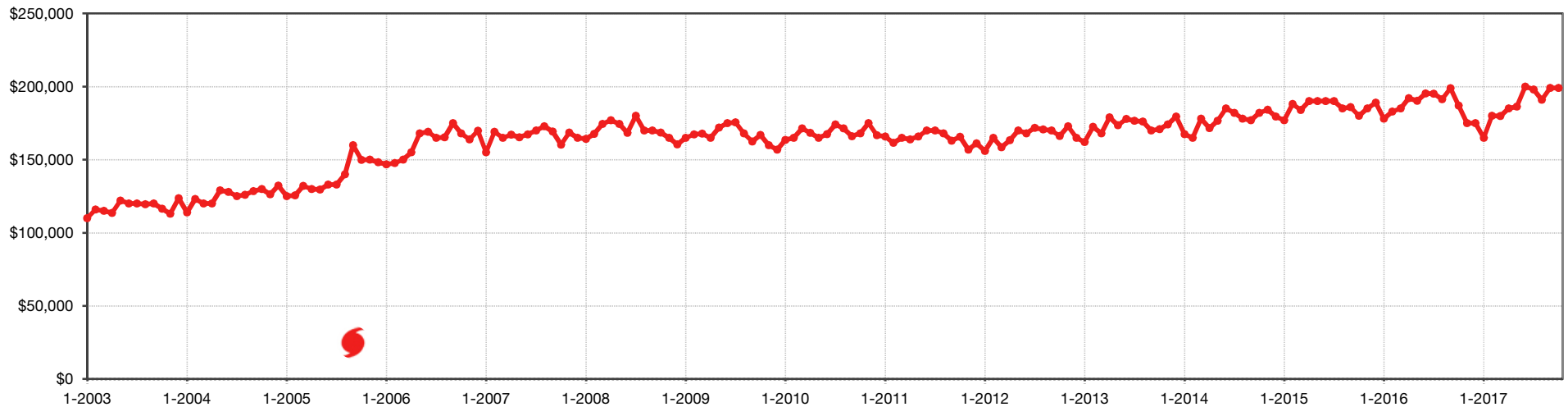
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$179,900	\$185,000	-2.8%
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	\$198,000	\$195,000	+1.5%
August 2017	\$191,014	\$191,250	-0.1%
September 2017	\$199,000	\$198,845	+0.1%
October 2017	\$199,000	\$187,000	+6.4%
12-Month Med*	\$186,900	\$189,900	-1.6%

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

Historical Median Sales Price by Month



Average Sales Price

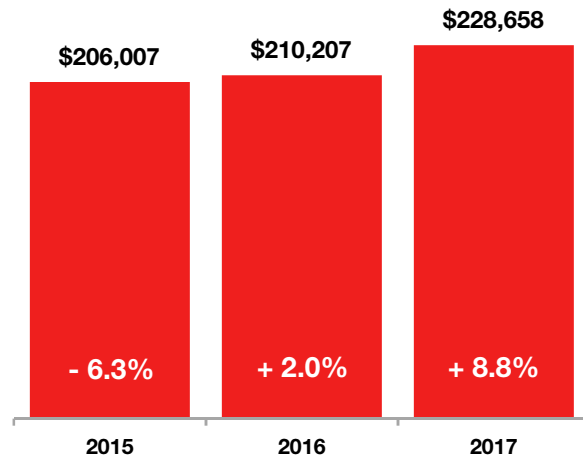
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



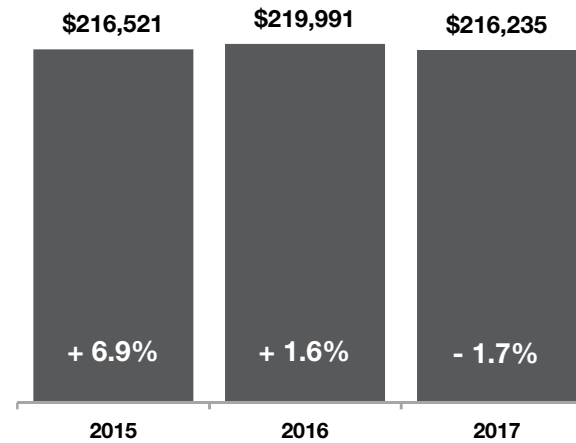
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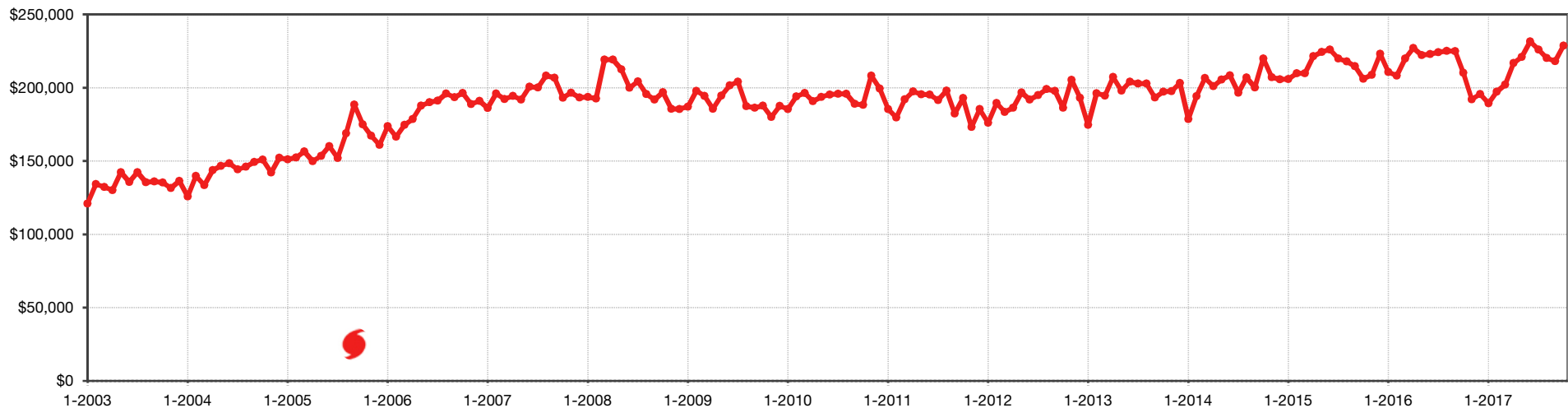
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$202,002	\$219,882	-8.1%
April 2017	\$216,776	\$227,089	-4.5%
May 2017	\$220,951	\$222,167	-0.5%
June 2017	\$231,544	\$222,926	+3.9%
July 2017	\$225,957	\$224,087	+0.8%
August 2017	\$220,201	\$225,127	-2.2%
September 2017	\$218,038	\$224,854	-3.0%
October 2017	\$228,658	\$210,207	+8.8%
12-Month Avg*	\$212,605	\$219,505	-3.1%

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

Historical Average Sales Price by Month



Percent of List Price Received

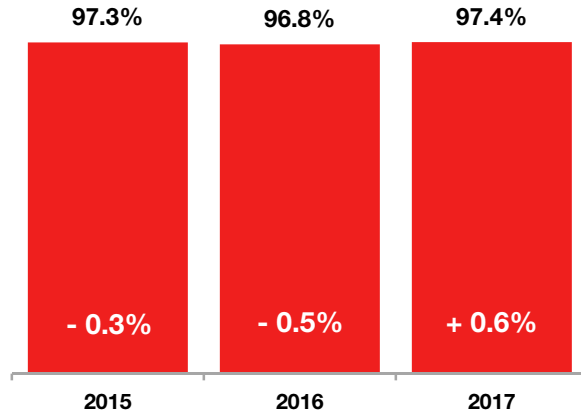
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



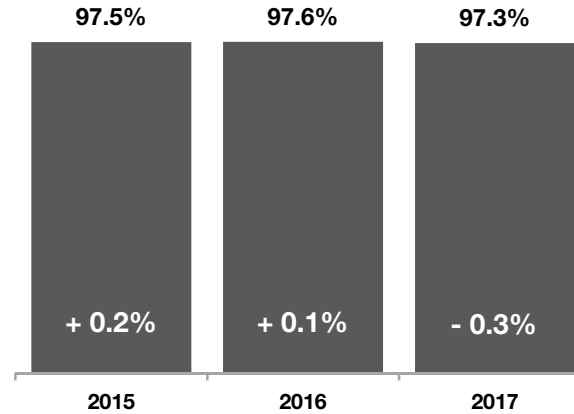
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
October 2017	97.4%	96.8%	+0.6%
12-Month Avg*	97.1%	97.6%	-0.5%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

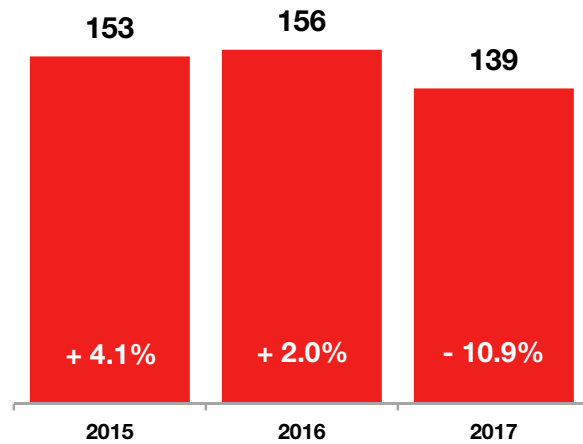
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



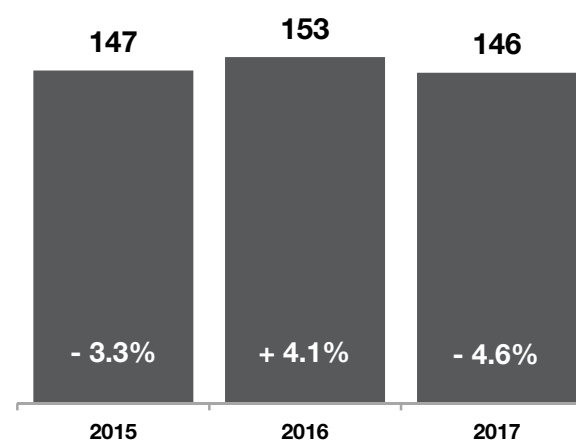
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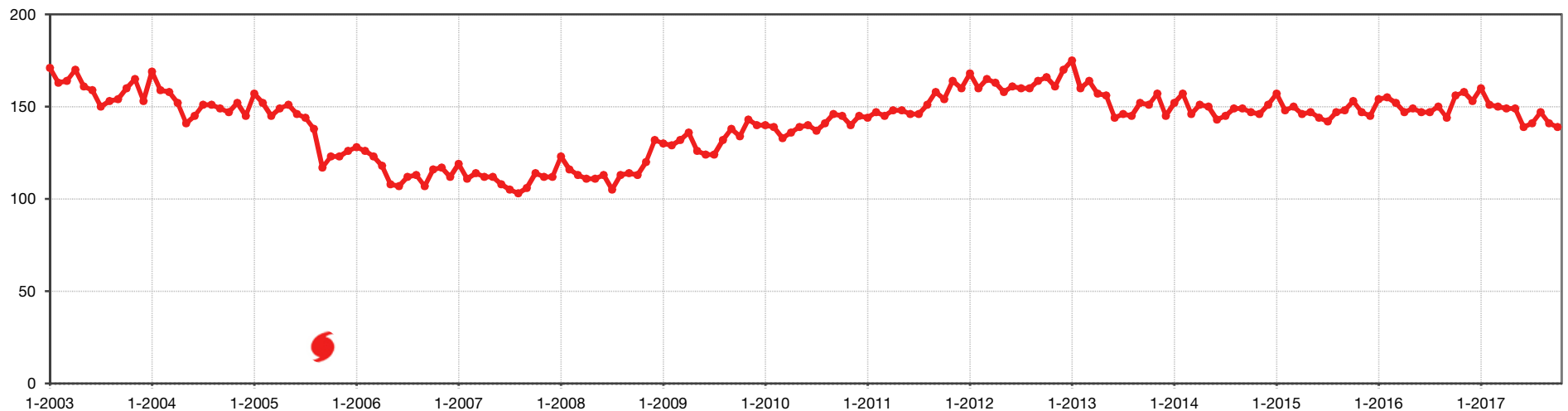


Year to Date



	Affordability Index	Prior Year	Percent Change
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	141	147	-4.1%
August 2017	147	150	-2.0%
September 2017	141	144	-2.1%
October 2017	139	156	-10.9%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

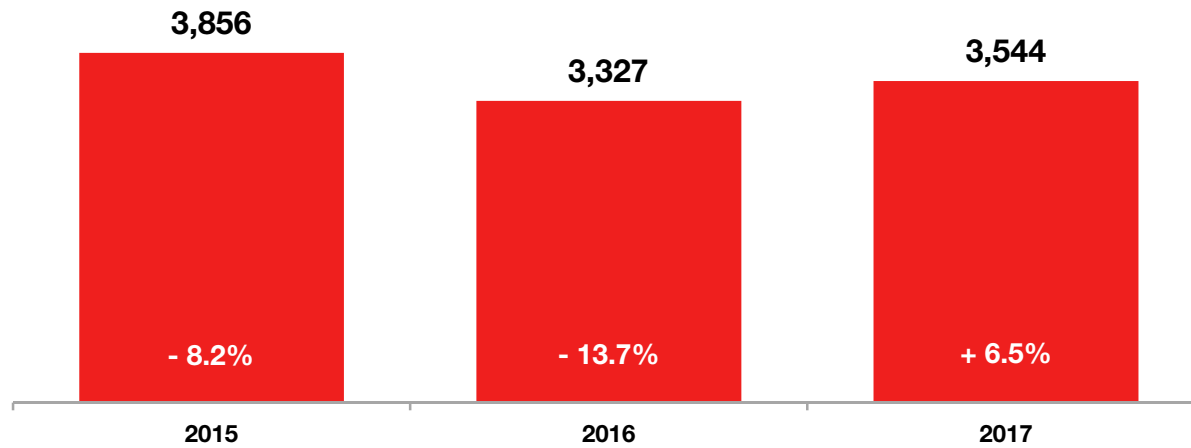
The number of properties available for sale in active status at the end of a given month.



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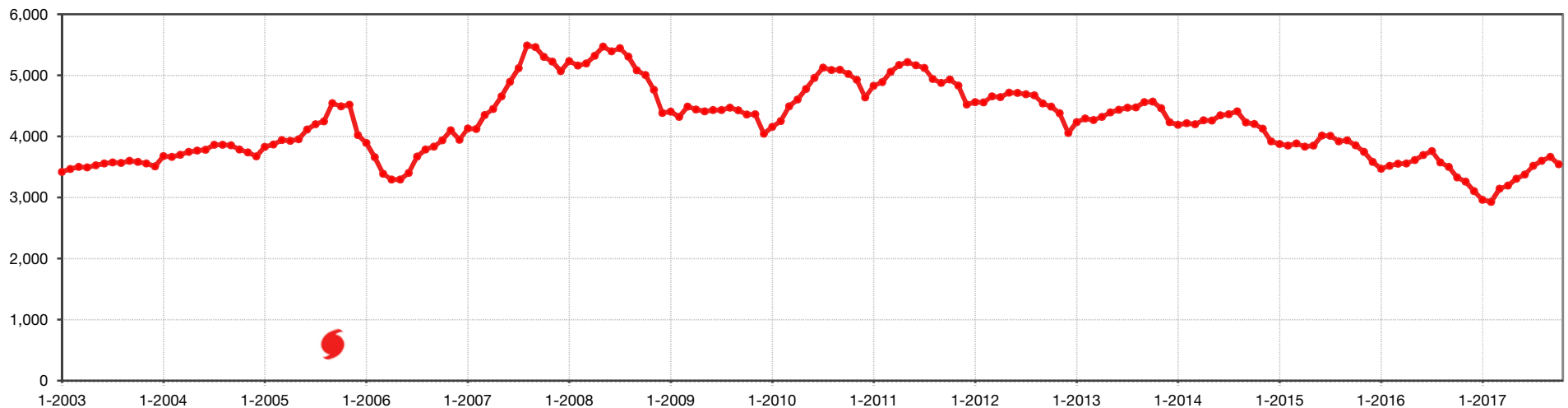


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	Homes for Sale	Prior Year	Percent Change
November 2016	3,260	3,748	-13.0%
December 2016	3,106	3,583	-13.3%
January 2017	2,963	3,473	-14.7%
February 2017	2,927	3,518	-16.8%
March 2017	3,142	3,552	-11.5%
April 2017	3,194	3,558	-10.2%
May 2017	3,307	3,613	-8.5%
June 2017	3,374	3,693	-8.6%
July 2017	3,519	3,760	-6.4%
August 2017	3,599	3,576	+0.6%
September 2017	3,663	3,499	+4.7%
October 2017	3,544	3,327	+6.5%
12-Month Avg*	3,300	3,575	-7.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

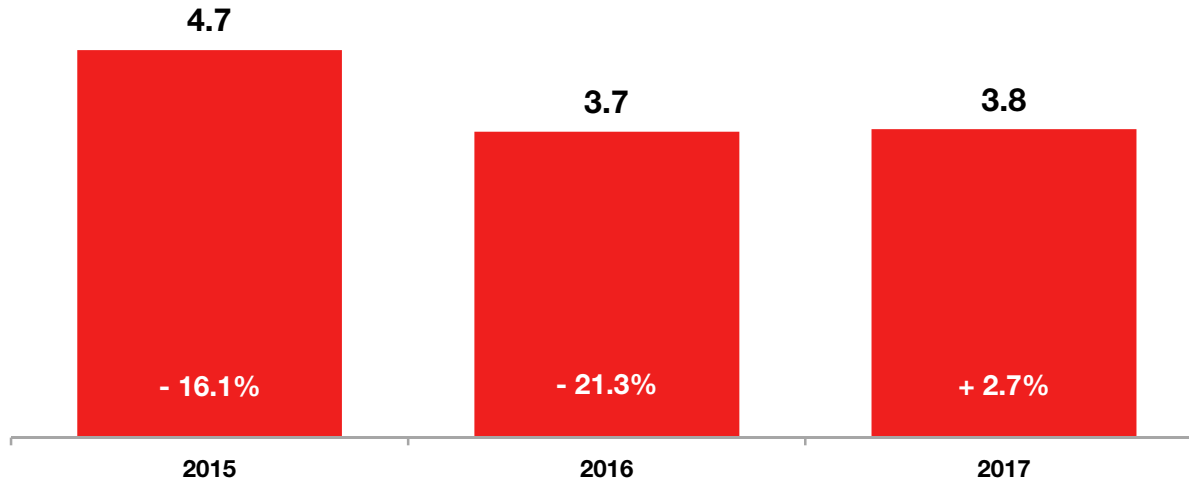
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	3.2	4.2	-23.8%
March 2017	3.4	4.2	-19.0%
April 2017	3.5	4.2	-16.7%
May 2017	3.6	4.2	-14.3%
June 2017	3.6	4.3	-16.3%
July 2017	3.7	4.4	-15.9%
August 2017	3.7	4.2	-11.9%
September 2017	3.9	4.0	-2.5%
October 2017	3.8	3.7	+2.7%
12-Month Avg*	3.5	4.2	-16.7%

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

Historical Months Supply of Inventory by Month

