

Monthly Indicators



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November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings in Greater Baton Rouge decreased 5.6 percent to 961. Pending Sales were down 13.3 percent to 727. Inventory levels grew 8.1 percent to 3,525 units.

Prices continued to gain traction. The Median Sales Price increased 9.3 percent to \$191,230. Days on Market was up 7.5 percent to 57 days. Buyers felt empowered as Months Supply of Inventory was up 5.6 percent to 3.8 months.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

- 16.3% **+ 9.3%** **+ 8.1%**

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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,018	961	- 5.6%	13,365	14,074	+ 5.3%
Pending Sales		839	727	- 13.3%	10,267	10,411	+ 1.4%
Closed Sales		932	780	- 16.3%	9,813	10,290	+ 4.9%
Days on Market		53	57	+ 7.5%	68	56	- 17.6%
Median Sales Price		\$175,000	\$191,230	+ 9.3%	\$189,000	\$189,900	+ 0.5%
Avg. Sales Price		\$191,987	\$218,797	+ 14.0%	\$217,329	\$216,494	- 0.4%
Pct. of List Price Received		96.2%	97.6%	+ 1.5%	97.5%	97.3%	- 0.2%
Affordability Index		158	146	- 7.6%	146	147	+ 0.7%
Homes for Sale		3,262	3,525	+ 8.1%	--	--	--
Months Supply		3.6	3.8	+ 5.6%	--	--	--

New Listings

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

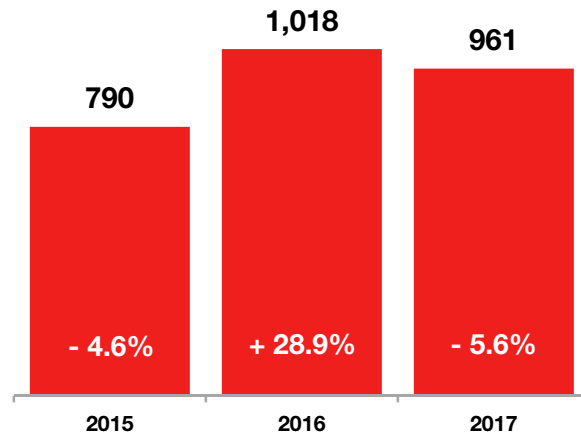


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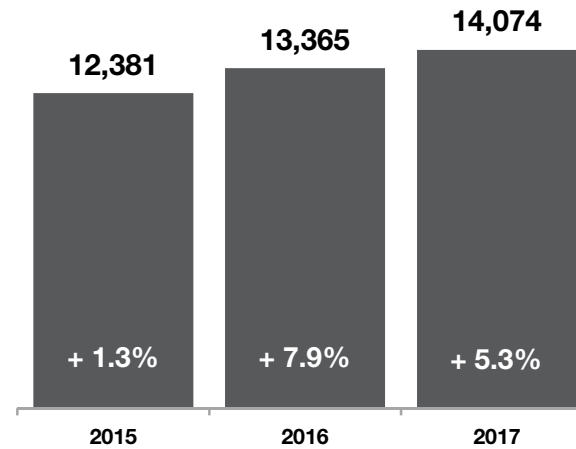
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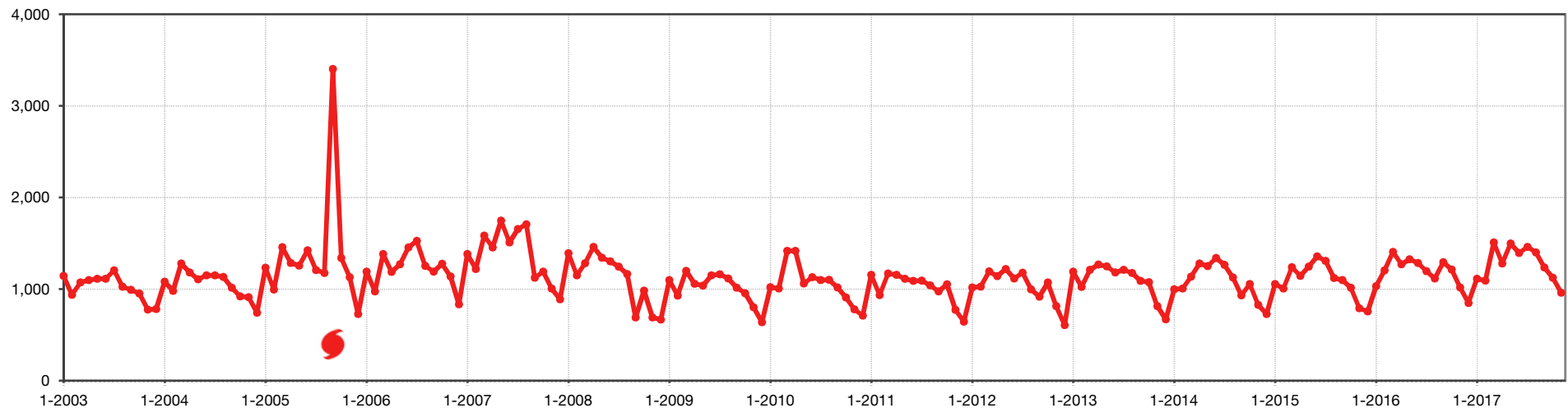


Year to Date



	New Listings	Prior Year	Percent Change
December 2016	850	756	+12.4%
January 2017	1,113	1,032	+7.8%
February 2017	1,092	1,205	-9.4%
March 2017	1,510	1,406	+7.4%
April 2017	1,281	1,271	+0.8%
May 2017	1,498	1,326	+13.0%
June 2017	1,396	1,286	+8.6%
July 2017	1,461	1,195	+22.3%
August 2017	1,401	1,117	+25.4%
September 2017	1,237	1,295	-4.5%
October 2017	1,124	1,214	-7.4%
November 2017	961	1,018	-5.6%
12-Month Avg	1,244	1,177	+5.7%

Historical New Listings by Month



Pending Sales

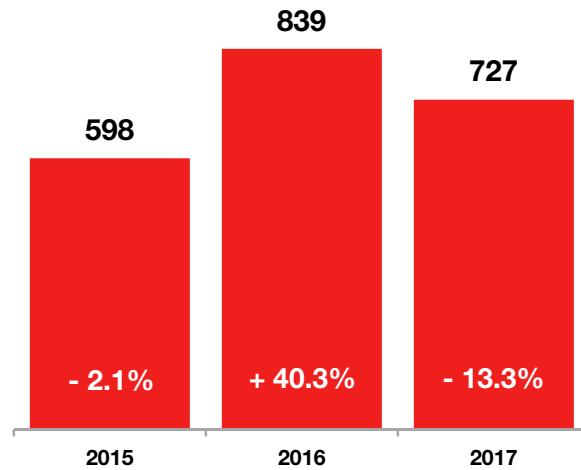
A count of the properties on which offers have been accepted in a given month.



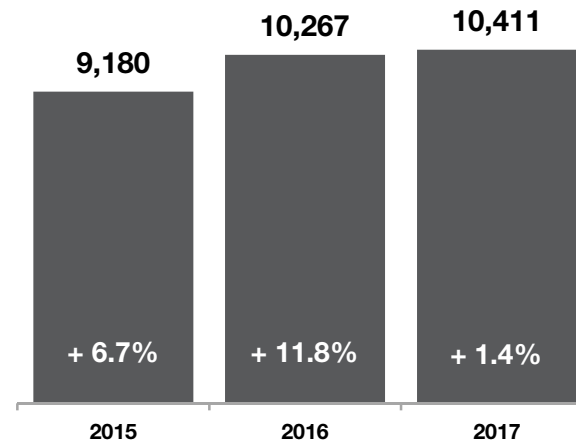
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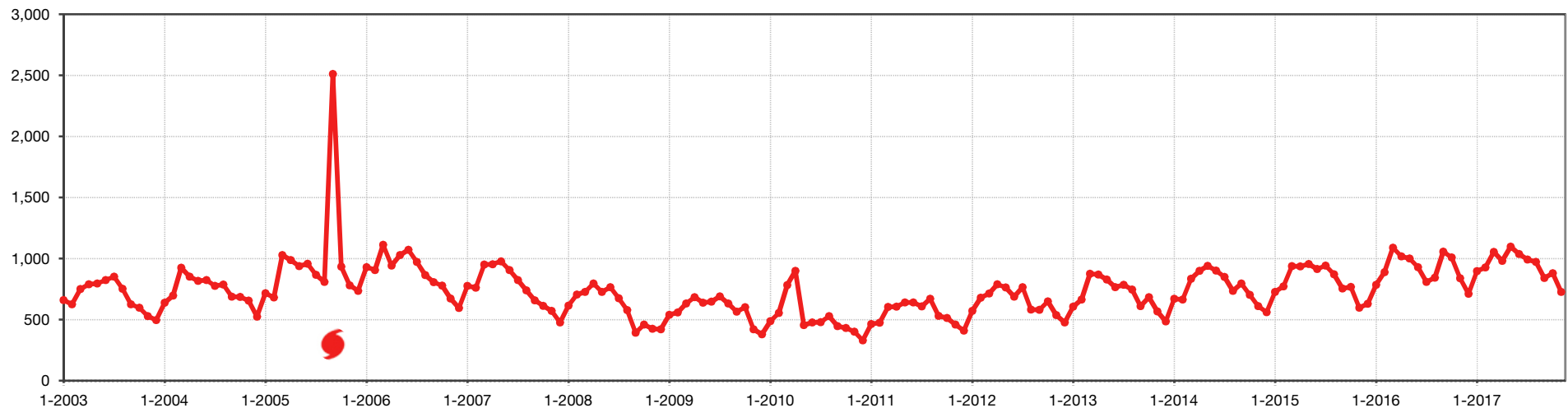


Year to Date



Pending Sales	Prior Year	Percent Change	
December 2016	711	630	+12.9%
January 2017	898	785	+14.4%
February 2017	927	888	+4.4%
March 2017	1,055	1,090	-3.2%
April 2017	982	1,018	-3.5%
May 2017	1,098	1,000	+9.8%
June 2017	1,038	930	+11.6%
July 2017	992	808	+22.8%
August 2017	972	843	+15.3%
September 2017	842	1,056	-20.3%
October 2017	880	1,010	-12.9%
November 2017	727	839	-13.3%
12-Month Avg	927	908	+2.1%

Historical Pending Sales by Month



Closed Sales

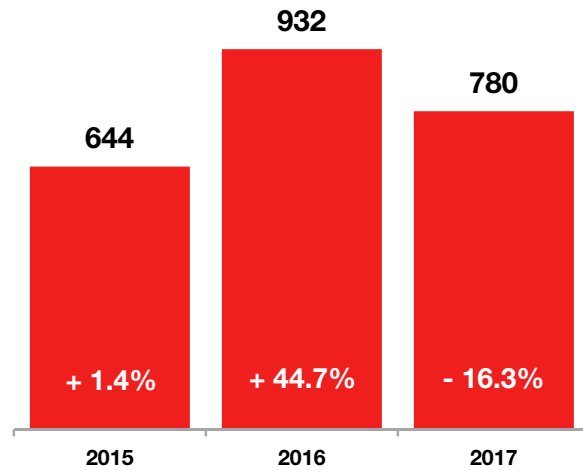
A count of the actual sales that closed in a given month.



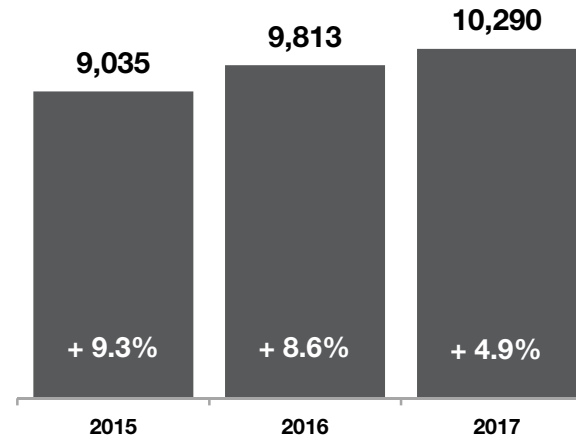
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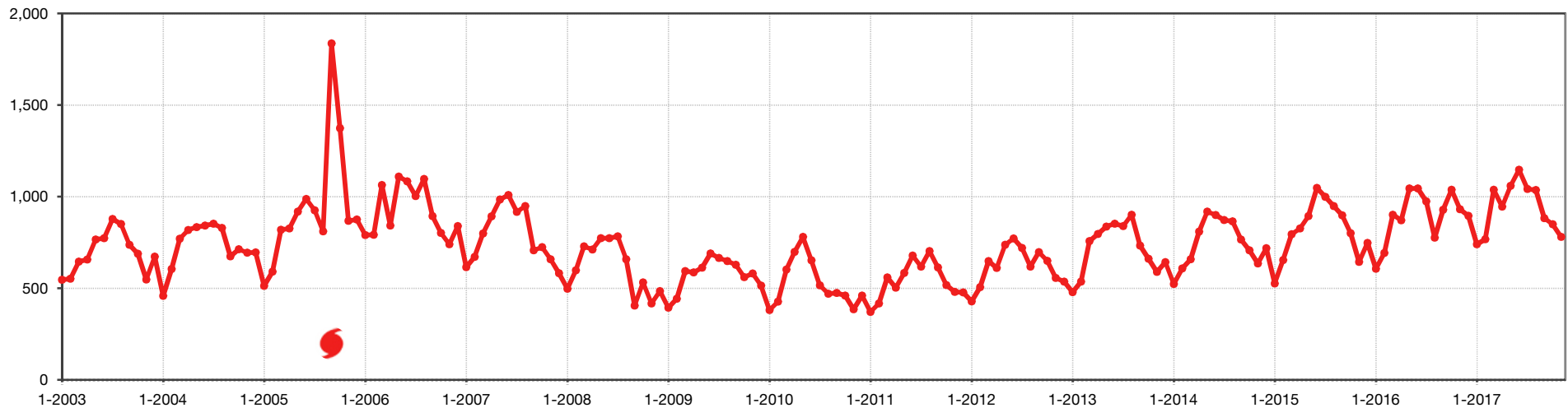


Year to Date



	Closed Sales	Prior Year	Percent Change
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	1,147	1,045	+9.8%
July 2017	1,042	974	+7.0%
August 2017	1,037	777	+33.5%
September 2017	883	929	-5.0%
October 2017	849	1,038	-18.2%
November 2017	780	932	-16.3%
12-Month Avg	932	880	+5.9%

Historical Closed Sales by Month



Days on Market Until Sale

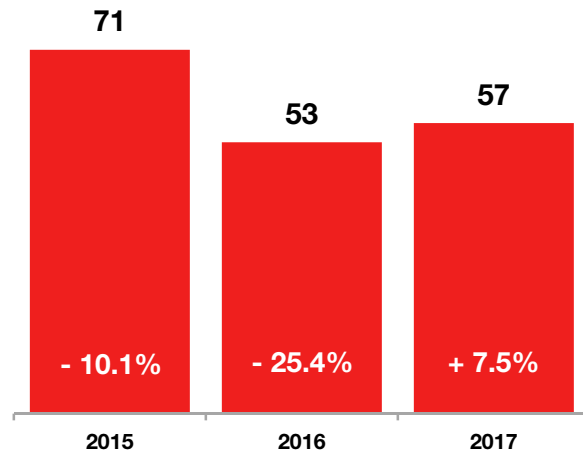
Average number of days between when a property is listed and when an offer is accepted in a given month.



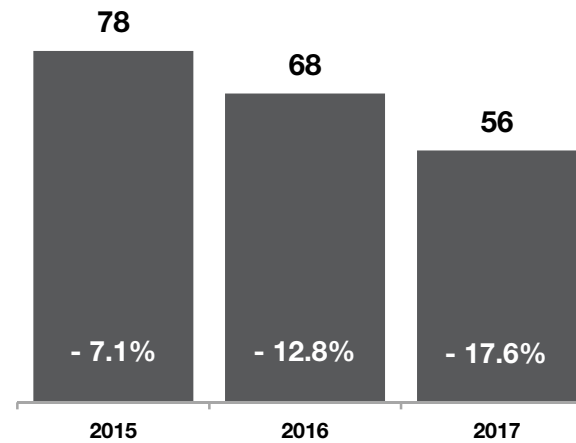
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Year to Date



Days on Market	Prior Year	Percent Change
December 2016	87	-36.8%
January 2017	79	-26.6%
February 2017	81	-24.7%
March 2017	79	-25.3%
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	-13.8%
October 2017	61	-8.2%
November 2017	53	+7.5%
12-Month Avg*	70	-20.0%

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

Historical Days on Market Until Sale by Month



Median Sales Price

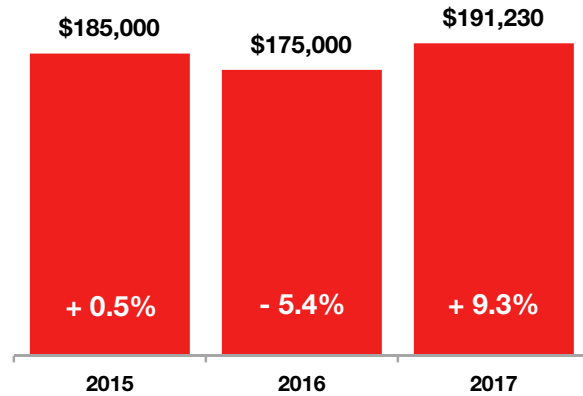
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



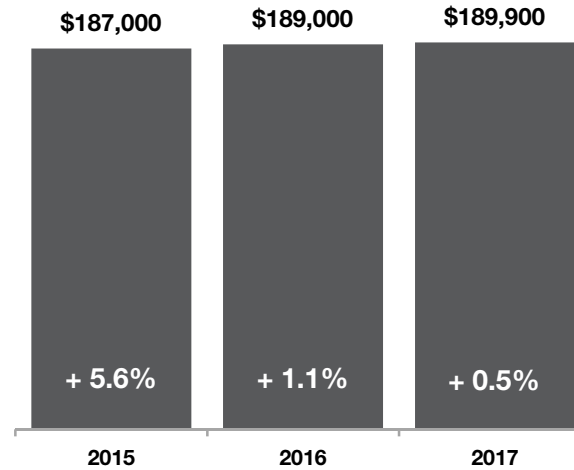
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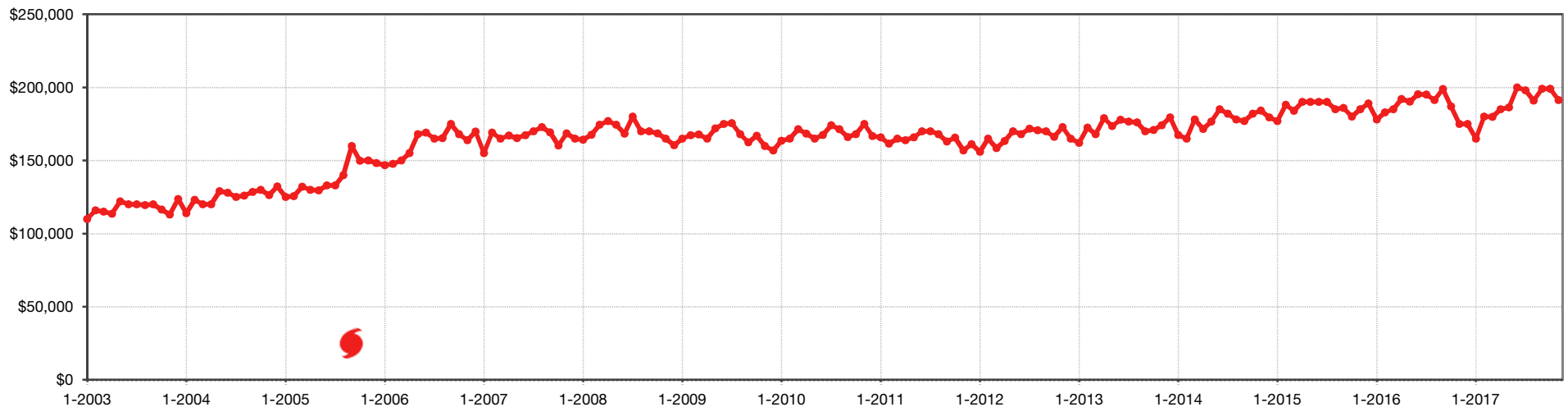
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$199,950	\$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%
November 2017	\$191,230	\$175,000	+9.3%
12-Month Med*	\$188,500	\$189,000	-0.3%

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

Historical Median Sales Price by Month



Average Sales Price

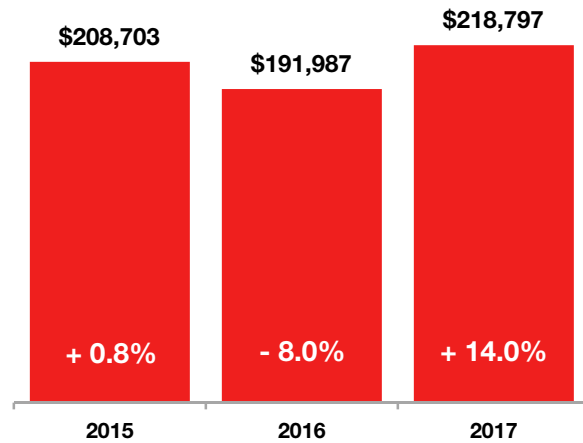
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



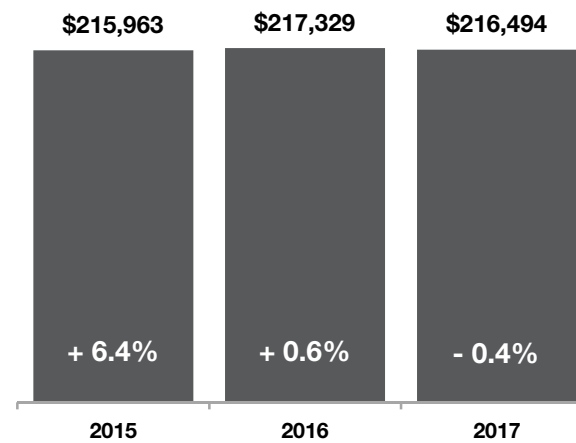
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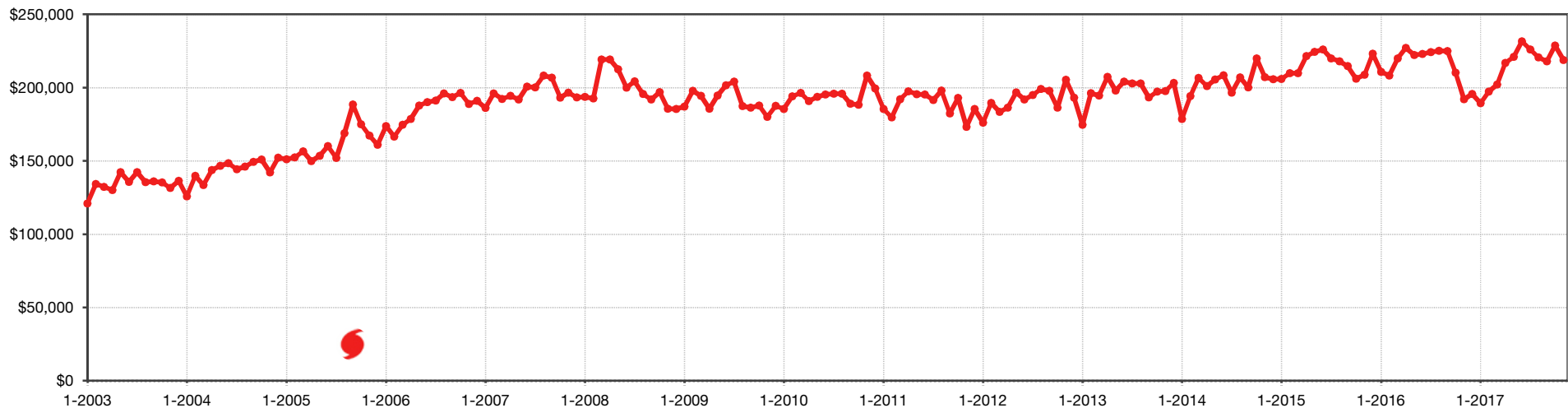
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$231,609	\$222,926	+3.9%
July 2017	\$225,926	\$224,087	+0.8%
August 2017	\$220,663	\$225,127	-2.0%
September 2017	\$217,857	\$224,854	-3.1%
October 2017	\$228,649	\$210,207	+8.8%
November 2017	\$218,797	\$191,987	+14.0%
12-Month Avg*	\$214,827	\$217,735	-1.3%

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

Historical Average Sales Price by Month



Percent of List Price Received

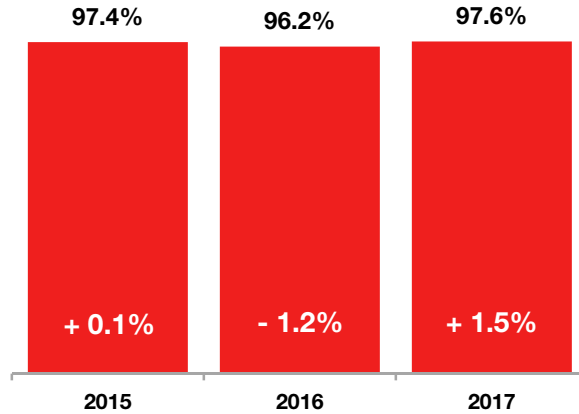
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



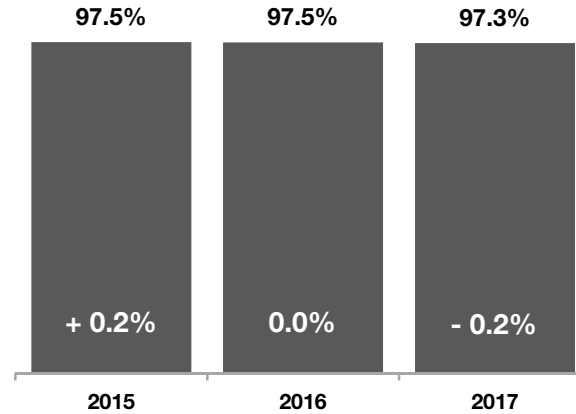
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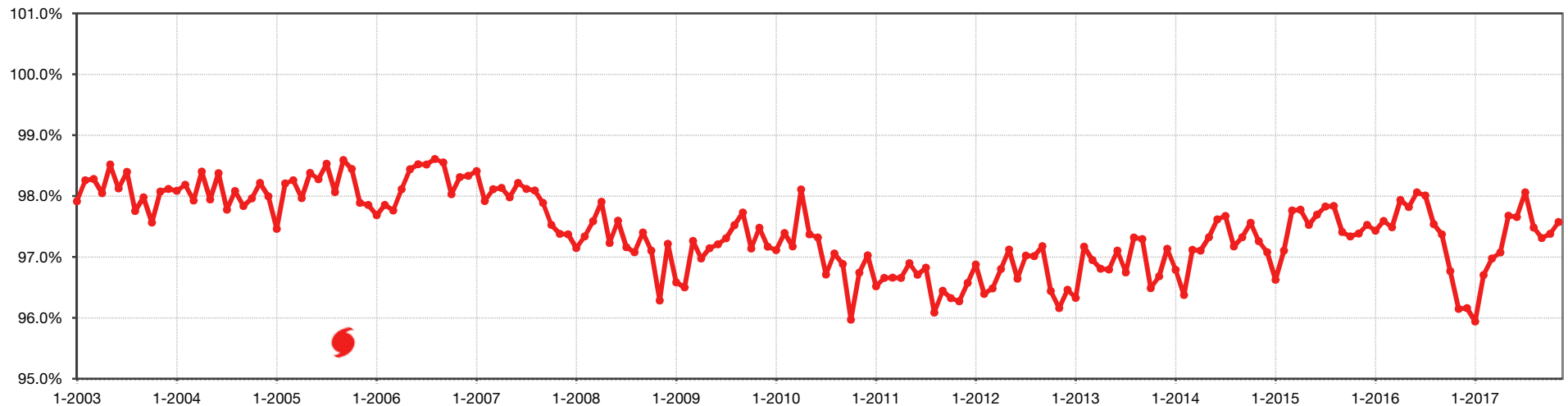
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2017	97.6%	96.2%	+1.5%
12-Month Avg*	97.2%	97.5%	-0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

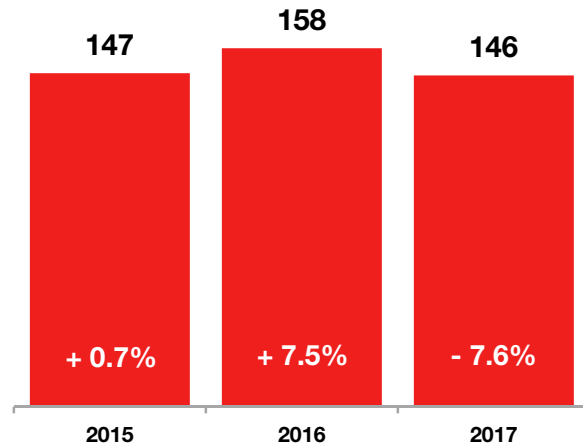
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



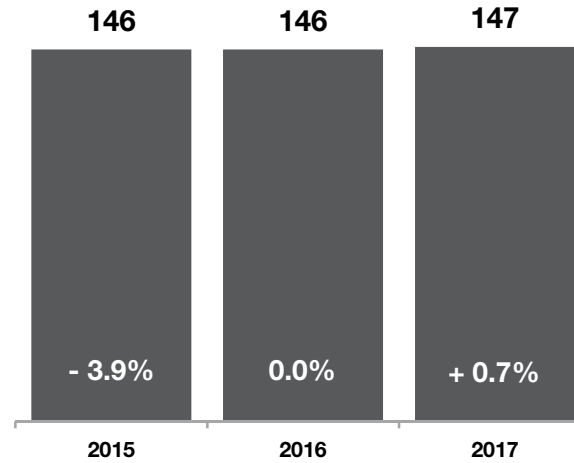
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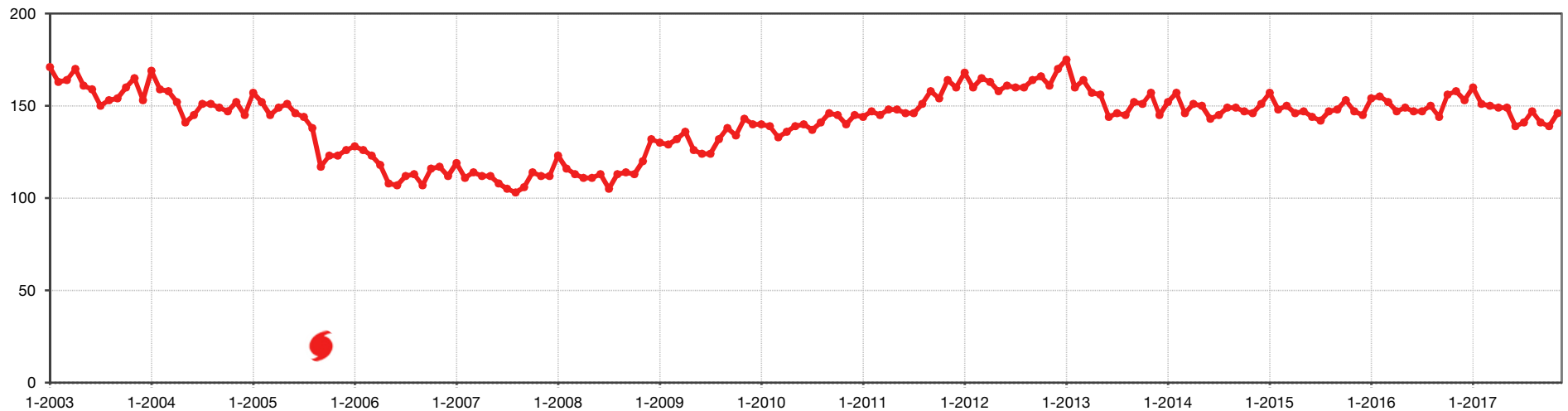


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2017	146	158	-7.6%
12-Month Avg	147	147	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

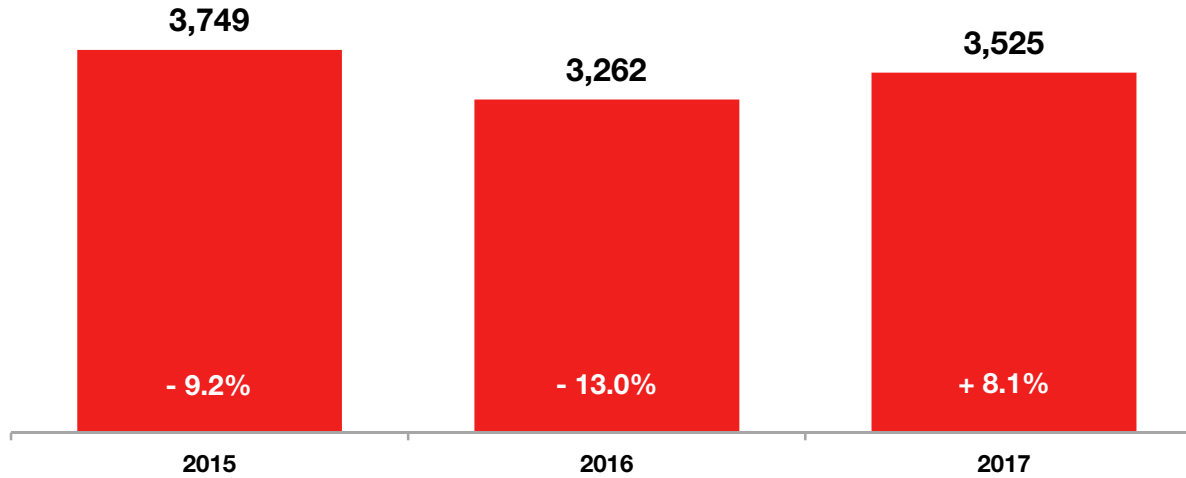
The number of properties available for sale in active status at the end of a given month.



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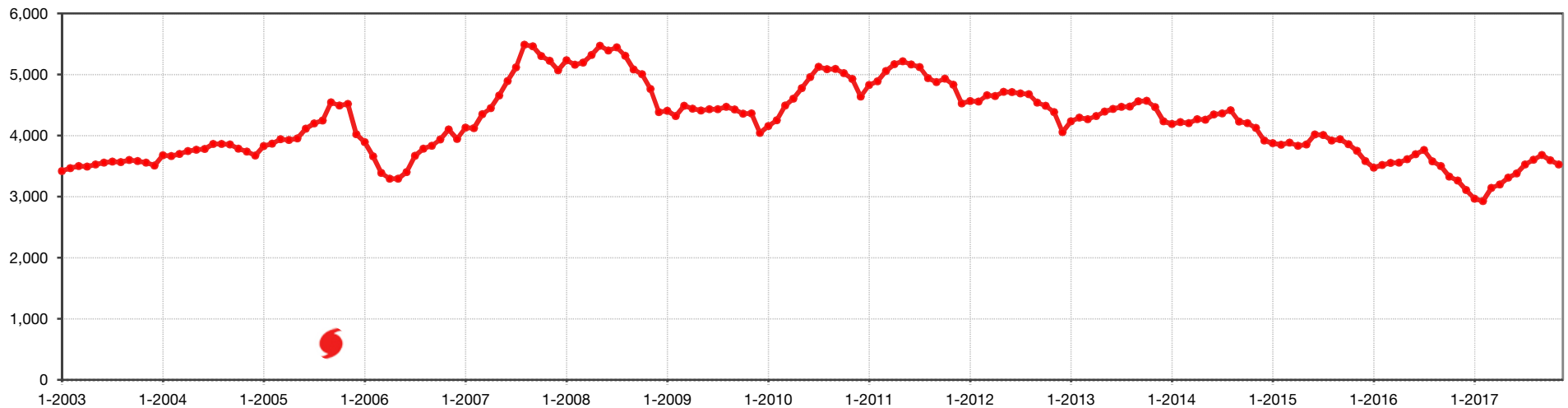


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	Homes for Sale	Prior Year	Percent Change
December 2016	3,108	3,584	-13.3%
January 2017	2,965	3,474	-14.7%
February 2017	2,930	3,519	-16.7%
March 2017	3,144	3,553	-11.5%
April 2017	3,199	3,559	-10.1%
May 2017	3,312	3,615	-8.4%
June 2017	3,382	3,695	-8.5%
July 2017	3,528	3,762	-6.2%
August 2017	3,604	3,578	+0.7%
September 2017	3,680	3,501	+5.1%
October 2017	3,598	3,329	+8.1%
November 2017	3,525	3,262	+8.1%
12-Month Avg*	3,331	3,536	-5.8%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

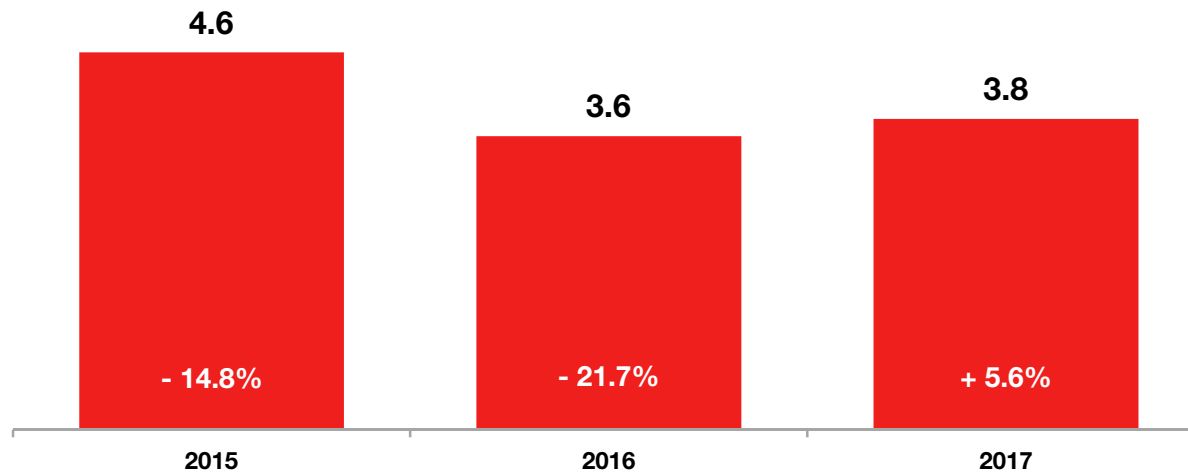
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.5	-17.8%
August 2017	3.7	4.2	-11.9%
September 2017	3.9	4.0	-2.5%
October 2017	3.8	3.7	+2.7%
November 2017	3.8	3.6	+5.6%
12-Month Avg*	3.6	4.2	-14.3%

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

Historical Months Supply of Inventory by Month

