

Monthly Indicators



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January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings in Greater Baton Rouge increased 10.8 percent to 1,258. Pending Sales were up 7.7 percent to 821. Inventory levels grew 14.5 percent to 4,132 units.

Prices continued to gain traction. The Median Sales Price increased 8.0 percent to \$205,253. Days on Market was up 17.9 percent to 79 days. Buyers felt empowered as Months Supply of Inventory was up 15.0 percent to 4.6 months.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Activity Snapshot

- 10.9% **+ 8.0%** **+ 14.5%**

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 composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,135	1,258	+ 10.8%	1,135	1,258	+ 10.8%
Pending Sales		762	821	+ 7.7%	762	821	+ 7.7%
Closed Sales		625	557	- 10.9%	625	557	- 10.9%
Days on Market		67	79	+ 17.9%	67	79	+ 17.9%
Median Sales Price		\$190,000	\$205,253	+ 8.0%	\$190,000	\$205,253	+ 8.0%
Avg. Sales Price		\$214,819	\$221,899	+ 3.3%	\$214,819	\$221,899	+ 3.3%
Pct. of List Price Received		97.5%	97.3%	- 0.2%	97.5%	97.3%	- 0.2%
Affordability Index		141	129	- 8.5%	141	129	- 8.5%
Homes for Sale		3,609	4,132	+ 14.5%	--	--	--
Months Supply		4.0	4.6	+ 15.0%	--	--	--

New Listings

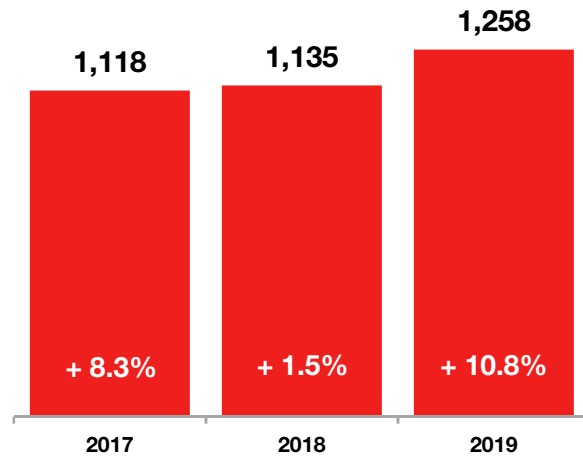
A count of the properties that have been newly listed on the market in a given month.



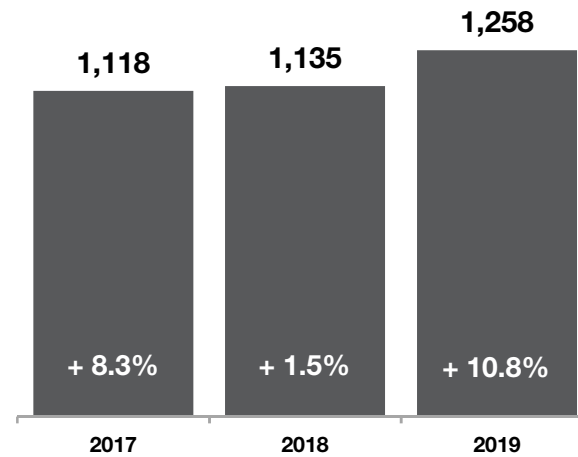
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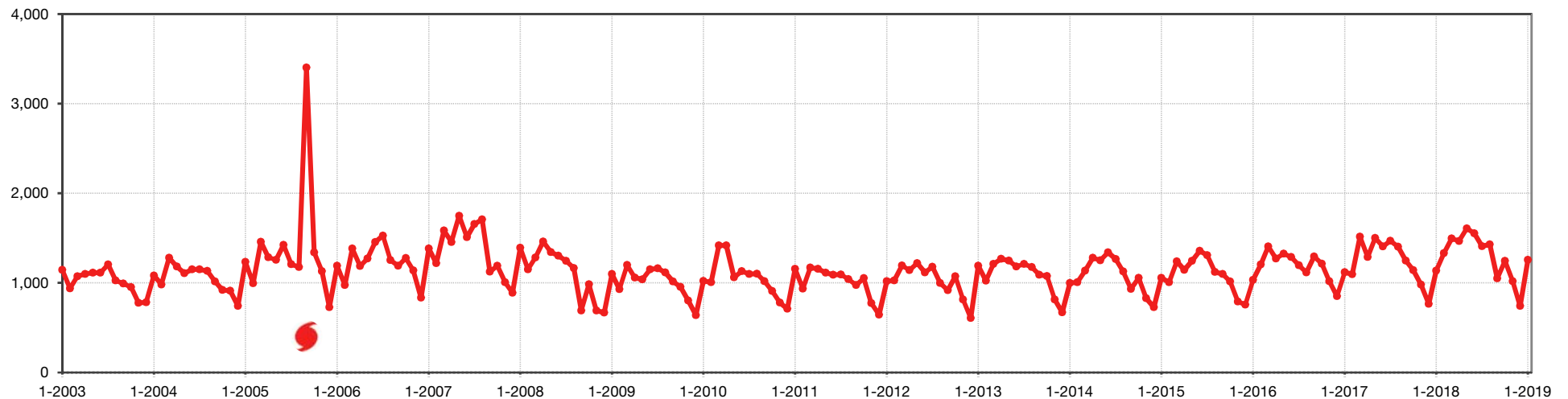


Year to Date



	New Listings	Prior Year	Percent Change
February 2018	1,330	1,095	+21.5%
March 2018	1,494	1,514	-1.3%
April 2018	1,467	1,287	+14.0%
May 2018	1,608	1,502	+7.1%
June 2018	1,553	1,405	+10.5%
July 2018	1,408	1,468	-4.1%
August 2018	1,430	1,404	+1.9%
September 2018	1,050	1,247	-15.8%
October 2018	1,246	1,141	+9.2%
November 2018	1,019	980	+4.0%
December 2018	743	766	-3.0%
January 2019	1,258	1,135	+10.8%
12-Month Avg	1,301	1,245	+4.5%

Historical New Listings by Month



Pending Sales

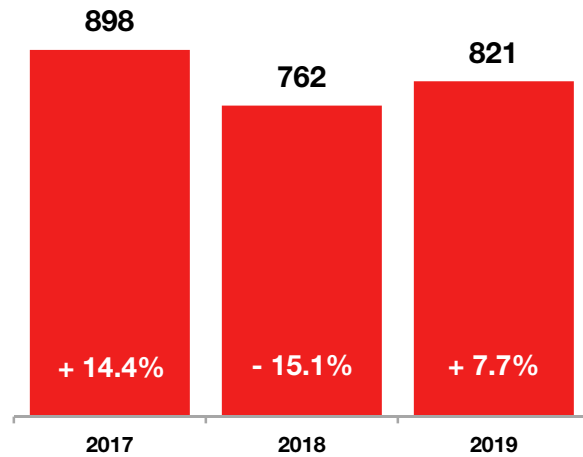
A count of the properties on which offers have been accepted in a given month.



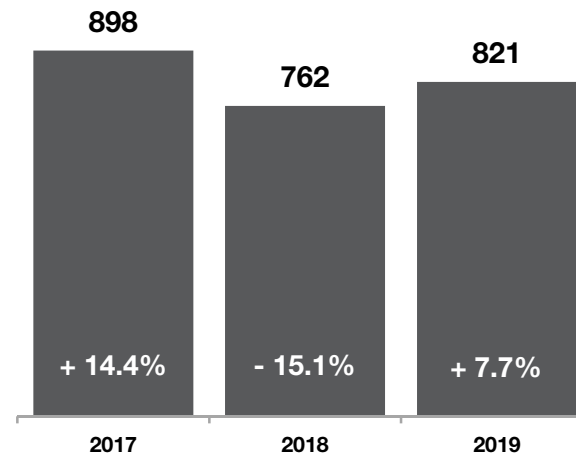
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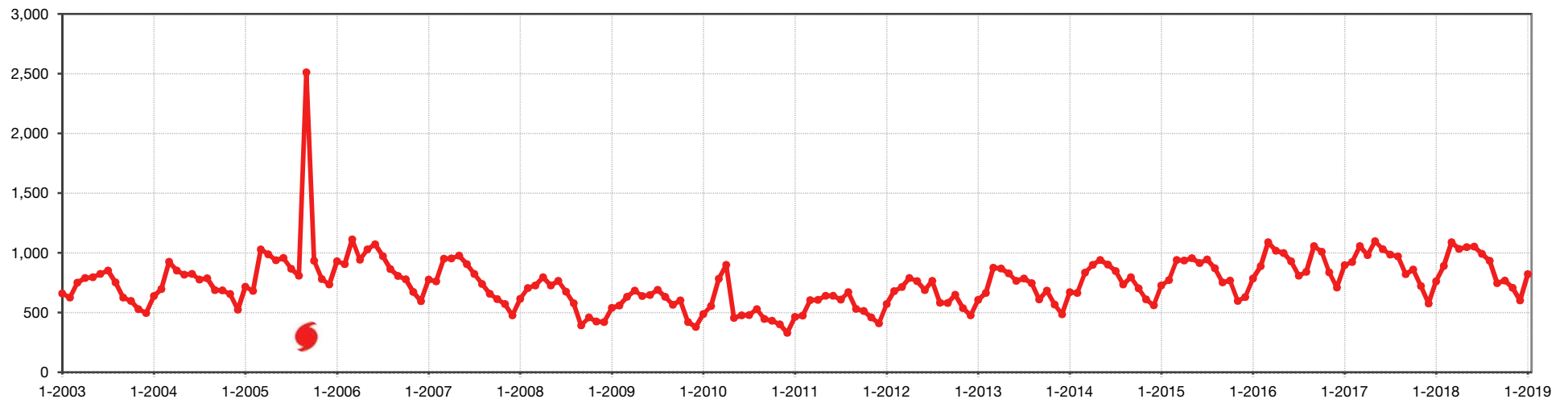


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2018	891	924	-3.6%
March 2018	1,088	1,057	+2.9%
April 2018	1,034	981	+5.4%
May 2018	1,048	1,098	-4.6%
June 2018	1,052	1,030	+2.1%
July 2018	993	985	+0.8%
August 2018	933	970	-3.8%
September 2018	746	821	-9.1%
October 2018	768	861	-10.8%
November 2018	707	722	-2.1%
December 2018	601	576	+4.3%
January 2019	821	762	+7.7%
12-Month Avg	890	899	-1.0%

Historical Pending Sales by Month



Closed Sales

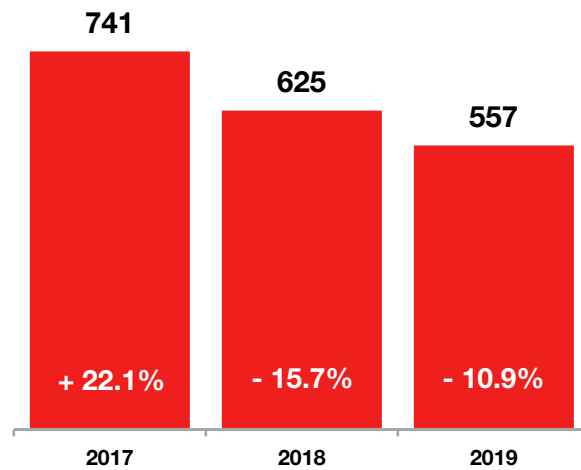
A count of the actual sales that closed in a given month.



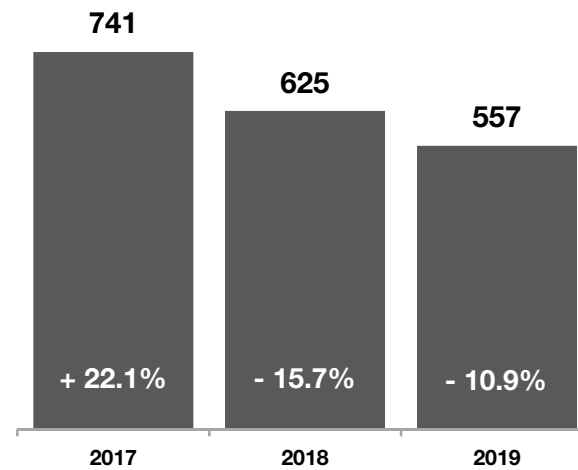
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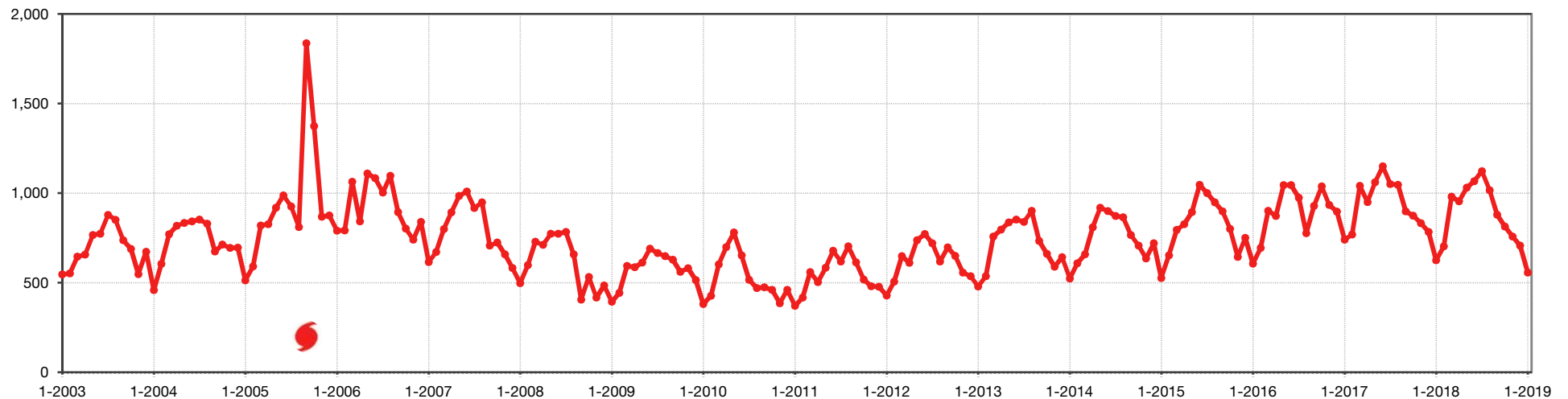


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2018	703	769	-8.6%
March 2018	981	1,041	-5.8%
April 2018	955	950	+0.5%
May 2018	1,031	1,061	-2.8%
June 2018	1,067	1,150	-7.2%
July 2018	1,122	1,051	+6.8%
August 2018	1,016	1,047	-3.0%
September 2018	880	898	-2.0%
October 2018	814	874	-6.9%
November 2018	757	832	-9.0%
December 2018	707	784	-9.8%
January 2019	557	625	-10.9%
12-Month Avg	883	924	-4.4%

Historical Closed Sales by Month



Days on Market Until Sale

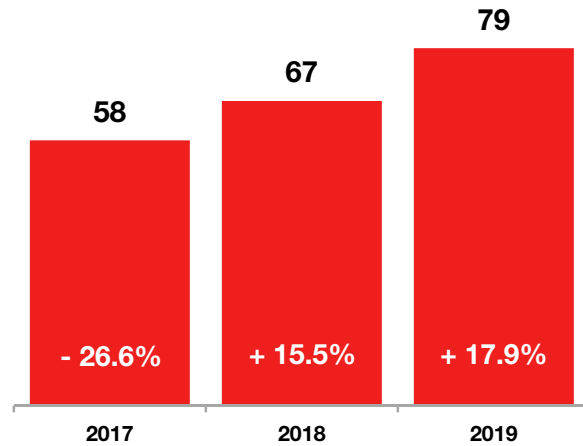
Average number of days between when a property is listed and when an offer is accepted in a given month.



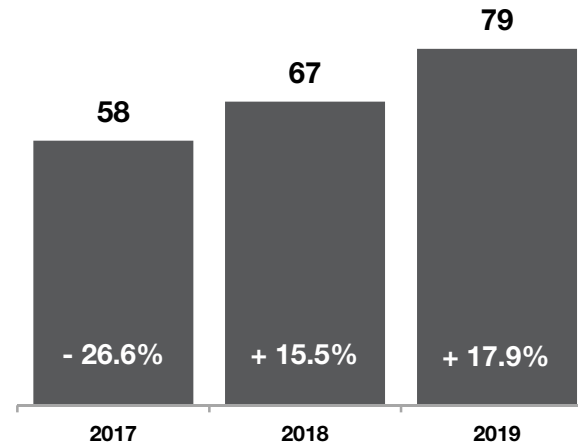
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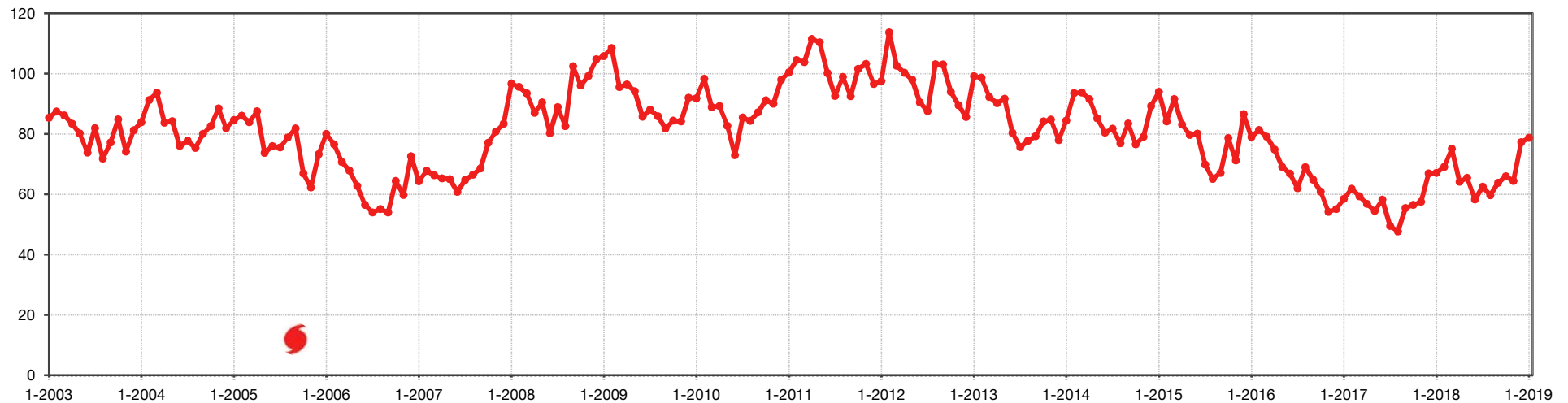
Year to Date



Days on Market	Prior Year	Percent Change	
February 2018	69	62	+11.3%
March 2018	75	59	+27.1%
April 2018	64	57	+12.3%
May 2018	65	55	+18.2%
June 2018	58	58	0.0%
July 2018	63	50	+26.0%
August 2018	60	48	+25.0%
September 2018	64	55	+16.4%
October 2018	66	56	+17.9%
November 2018	64	58	+10.3%
December 2018	77	67	+14.9%
January 2019	79	67	+17.9%
12-Month Avg*	66	57	+15.8%

* Average Days on Market of all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

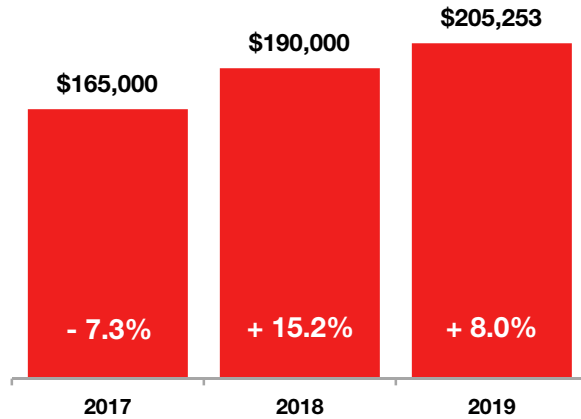
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



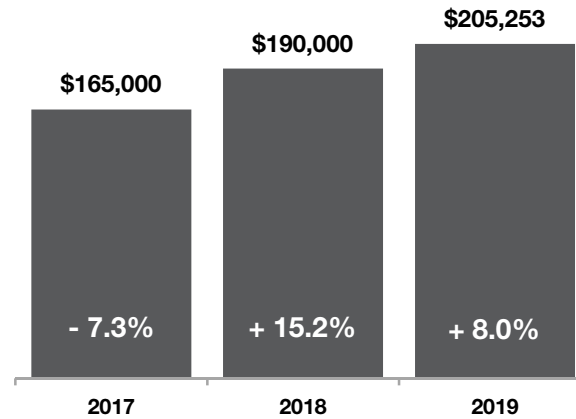
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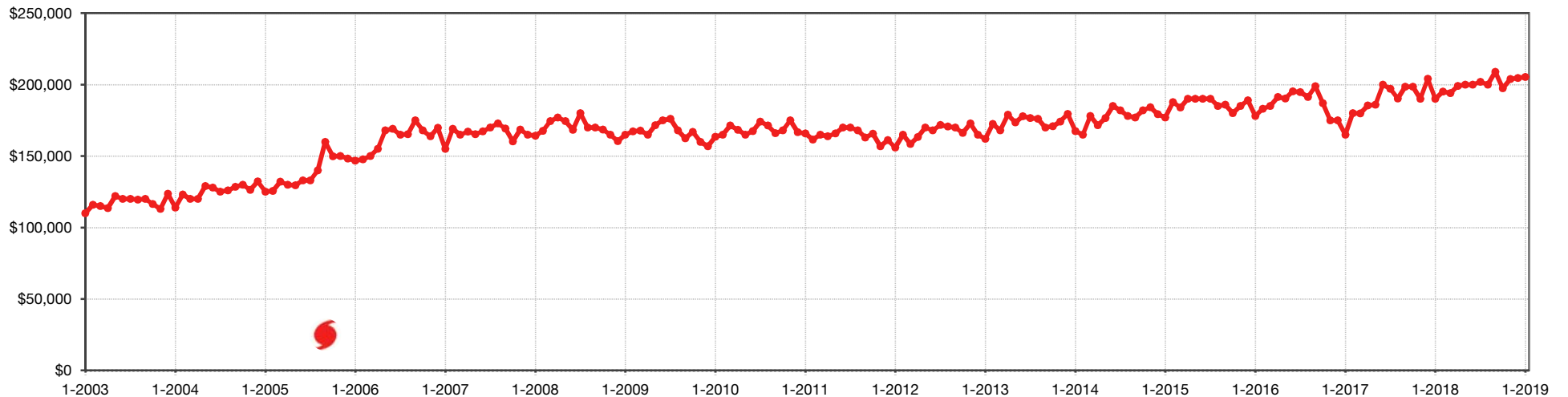
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2018	\$195,000	\$180,000	+8.3%
March 2018	\$194,000	\$179,900	+7.8%
April 2018	\$199,000	\$185,383	+7.3%
May 2018	\$200,000	\$186,000	+7.5%
June 2018	\$200,000	\$199,900	+0.1%
July 2018	\$201,900	\$197,000	+2.5%
August 2018	\$199,900	\$190,265	+5.1%
September 2018	\$208,918	\$198,450	+5.3%
October 2018	\$197,500	\$198,500	-0.5%
November 2018	\$203,950	\$190,000	+7.3%
December 2018	\$204,575	\$204,137	+0.2%
January 2019	\$205,253	\$190,000	+8.0%
12-Month Med*	\$200,000	\$191,000	+4.7%

* Median Sales Price of all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

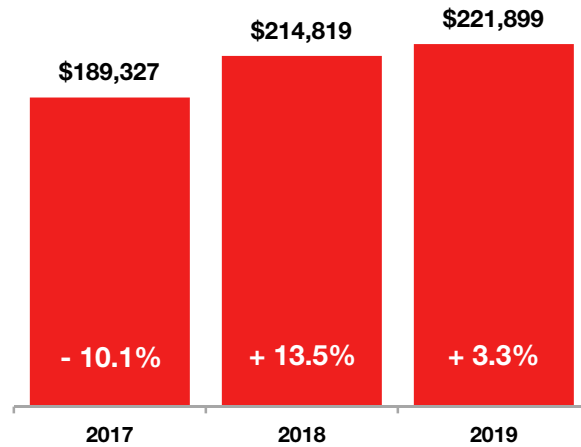
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



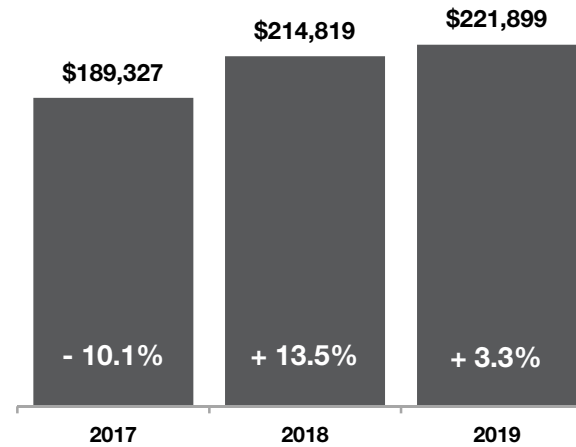
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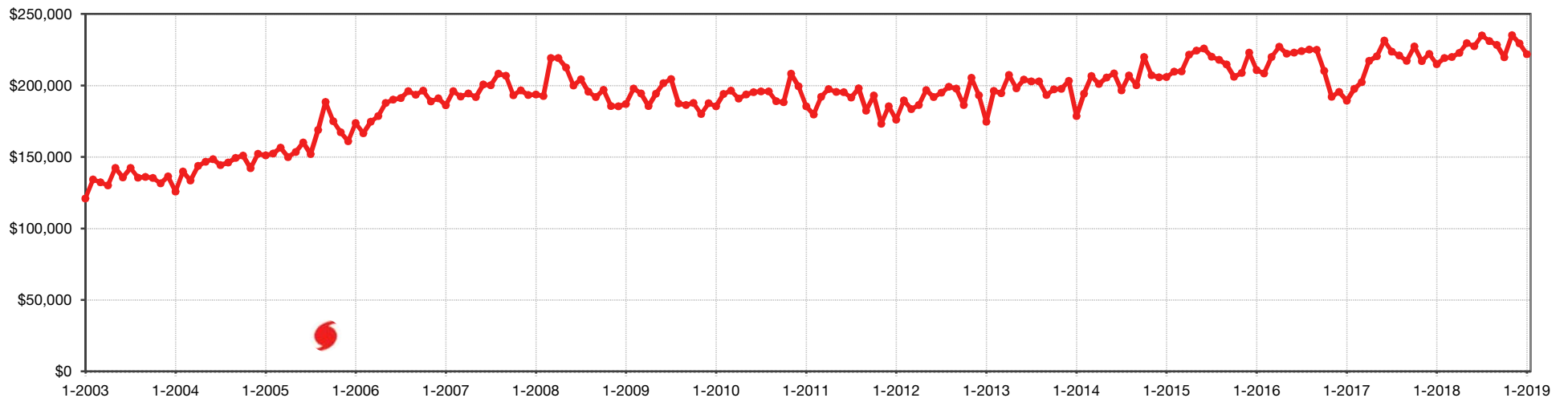
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2018	\$219,187	\$197,637	+10.9%
March 2018	\$219,870	\$202,333	+8.7%
April 2018	\$222,660	\$217,107	+2.6%
May 2018	\$229,474	\$220,412	+4.1%
June 2018	\$227,479	\$231,351	-1.7%
July 2018	\$234,939	\$223,544	+5.1%
August 2018	\$230,996	\$220,994	+4.5%
September 2018	\$228,293	\$217,203	+5.1%
October 2018	\$219,603	\$227,265	-3.4%
November 2018	\$235,109	\$216,946	+8.4%
December 2018	\$229,298	\$222,099	+3.2%
January 2019	\$221,899	\$214,819	+3.3%
12-Month Avg*	\$226,946	\$218,162	+4.0%

* Avg. Sales Price of all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

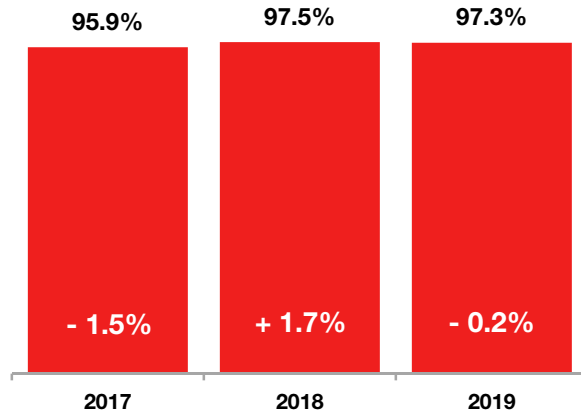
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



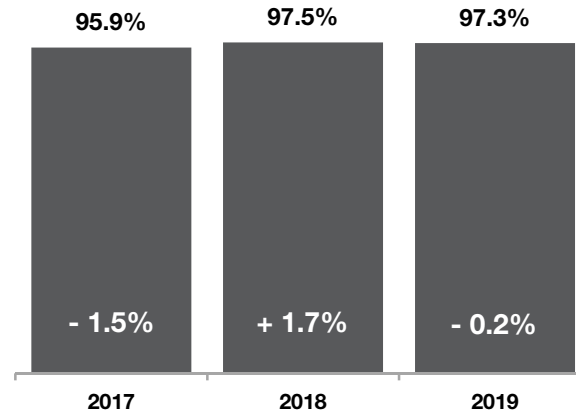
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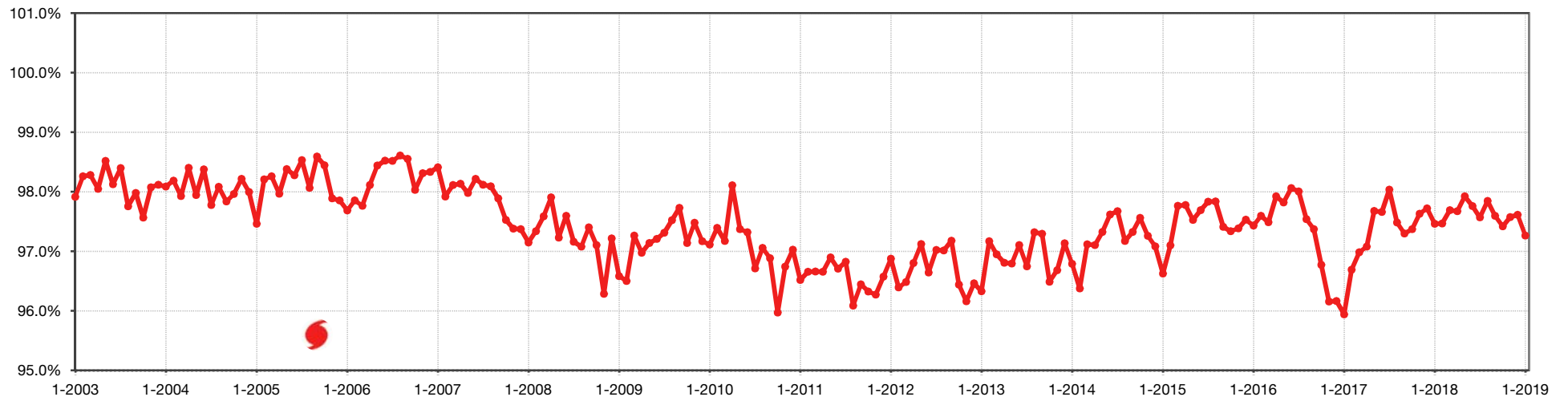
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2018	97.5%	96.7%	+0.8%
March 2018	97.7%	97.0%	+0.7%
April 2018	97.7%	97.1%	+0.6%
May 2018	97.9%	97.7%	+0.2%
June 2018	97.8%	97.7%	+0.1%
July 2018	97.6%	98.0%	-0.4%
August 2018	97.8%	97.5%	+0.3%
September 2018	97.6%	97.3%	+0.3%
October 2018	97.4%	97.4%	0.0%
November 2018	97.6%	97.6%	0.0%
December 2018	97.6%	97.7%	-0.1%
January 2019	97.3%	97.5%	-0.2%
12-Month Avg*	97.6%	97.4%	+0.2%

* Average Pct. of List Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

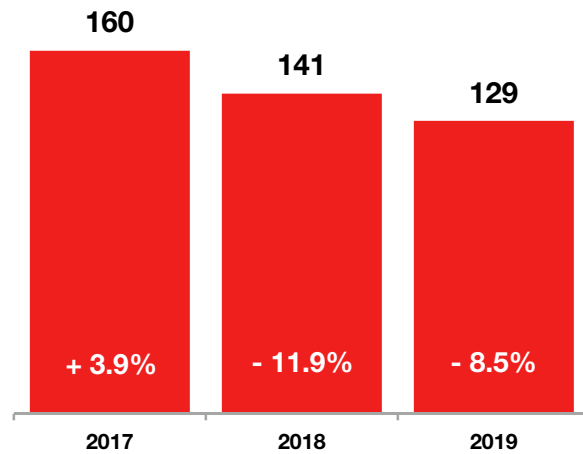


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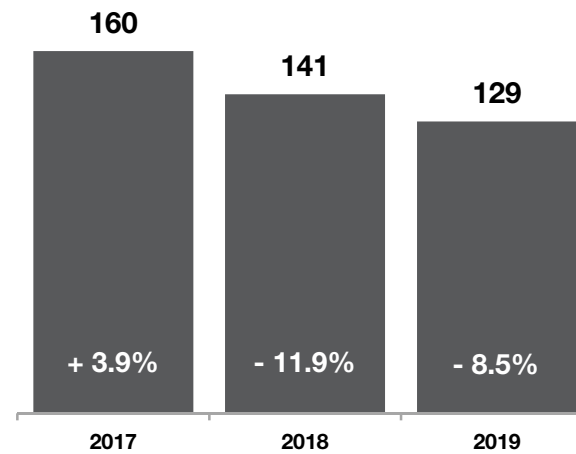


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

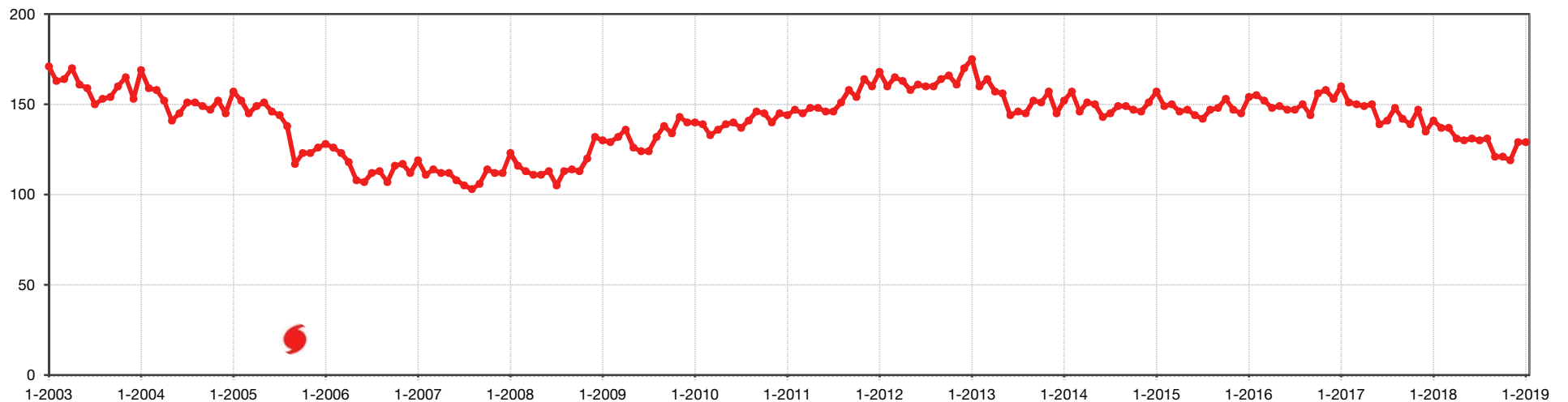


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2018	137	151	-9.3%
March 2018	137	150	-8.7%
April 2018	131	149	-12.1%
May 2018	130	150	-13.3%
June 2018	131	139	-5.8%
July 2018	130	141	-7.8%
August 2018	131	148	-11.5%
September 2018	121	142	-14.8%
October 2018	121	139	-12.9%
November 2018	119	147	-19.0%
December 2018	129	135	-4.4%
January 2019	129	141	-8.5%
12-Month Avg	129	129	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

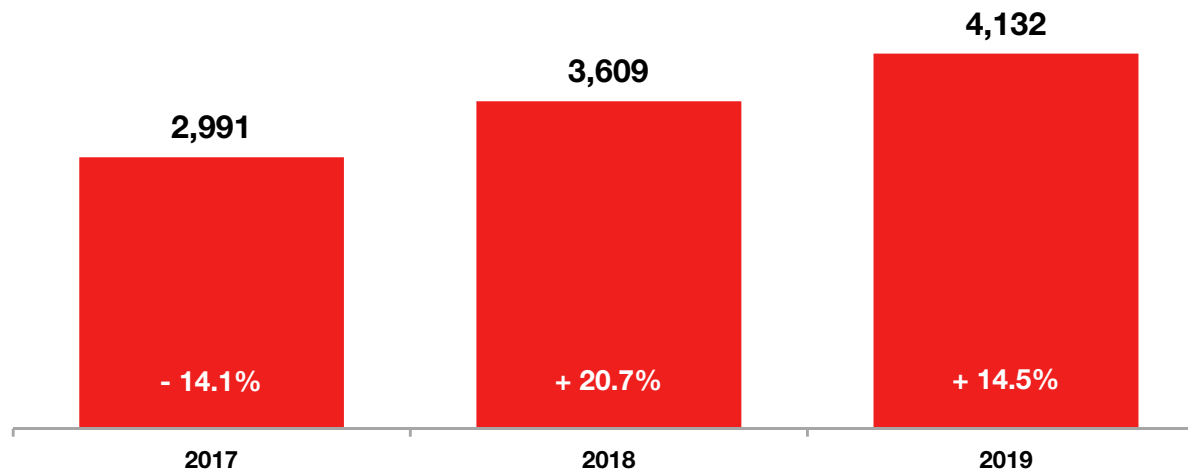
The number of properties available for sale in active status at the end of a given month.



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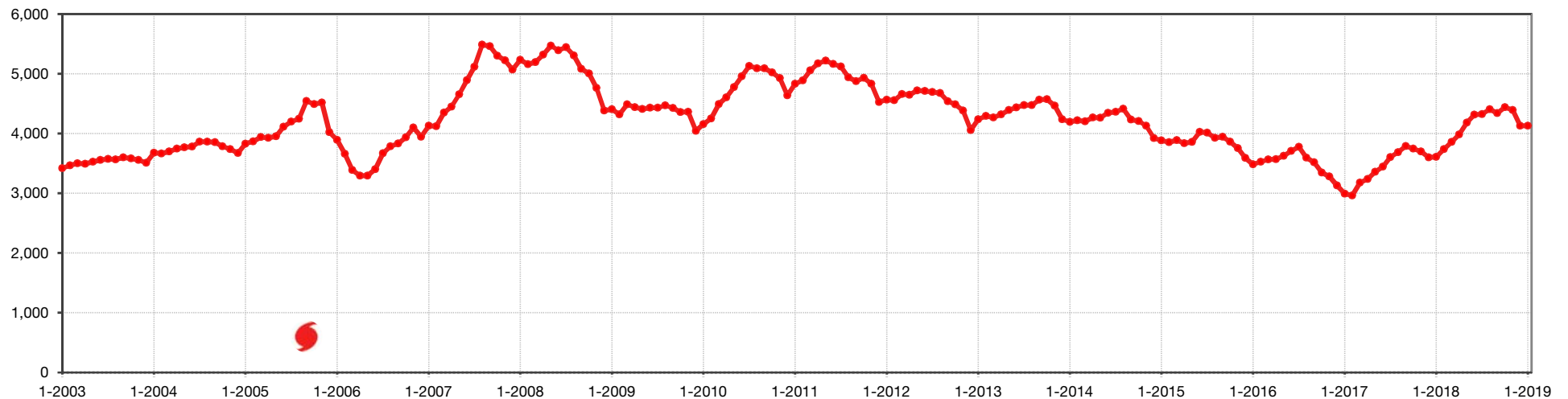


January



Homes for Sale	Prior Year	Percent Change
February 2018	2,963	+26.2%
March 2018	3,179	+21.4%
April 2018	3,240	+22.9%
May 2018	3,358	+24.6%
June 2018	3,444	+25.3%
July 2018	3,605	+19.9%
August 2018	3,686	+19.5%
September 2018	3,791	+14.5%
October 2018	3,746	+18.6%
November 2018	3,700	+18.8%
December 2018	3,600	+14.8%
January 2019	3,609	+14.5%
12-Month Avg*	3,493	+19.9%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

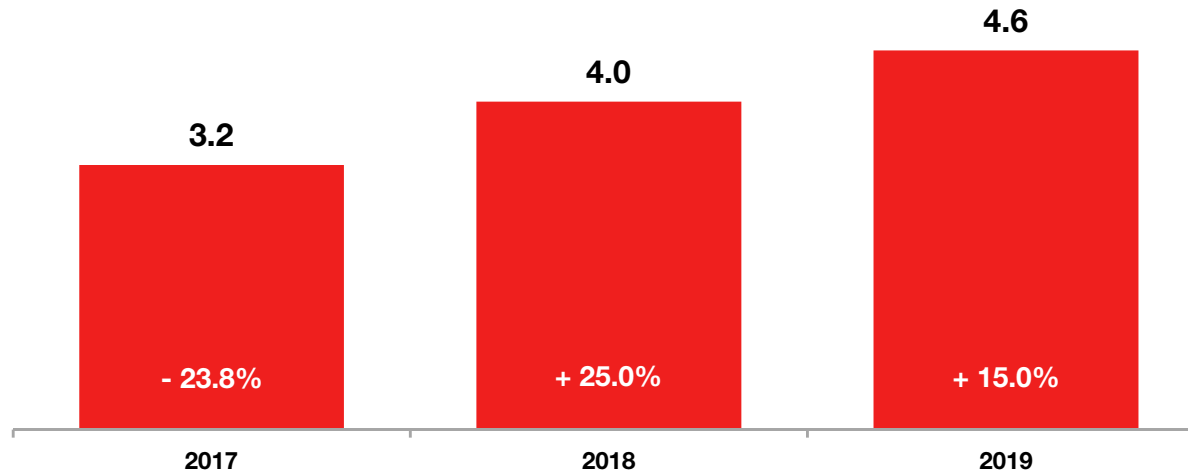
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Prior Year	Percent Change
February 2018	3.2	+31.3%
March 2018	3.4	+26.5%
April 2018	3.5	+25.7%
May 2018	3.6	+30.6%
June 2018	3.7	+29.7%
July 2018	3.8	+26.3%
August 2018	3.8	+28.9%
September 2018	4.0	+22.5%
October 2018	4.0	+25.0%
November 2018	4.0	+25.0%
December 2018	4.0	+17.5%
January 2019	4.6	+15.0%
12-Month Avg*	4.7	+23.7%

* Months Supply for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

