

Monthly Indicators



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

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February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings in Greater Baton Rouge decreased 2.3 percent to 984. Pending Sales were up 21.3 percent to 808. Inventory levels shrank 13.6 percent to 3,610 units.

Prices continued to gain traction. The Median Sales Price increased 13.3 percent to \$187,000. Days on Market was down 10.8 percent to 83 days. Sellers were encouraged as Months Supply of Inventory was down 22.0 percent to 4.6 months.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

Activity Snapshot

+ 4.8% **+ 13.3%** **- 13.6%**

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	2-2014	2-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,007	984	- 2.3%	2,004	2,028	+ 1.2%
Pending Sales		666	808	+ 21.3%	1,339	1,550	+ 15.8%
Closed Sales		607	636	+ 4.8%	1,130	1,161	+ 2.7%
Days on Market		93	83	- 10.8%	89	88	- 1.1%
Median Sales Price		\$165,000	\$187,000	+ 13.3%	\$166,000	\$180,000	+ 8.4%
Avg. Sales Price		\$194,177	\$210,088	+ 8.2%	\$186,957	\$207,537	+ 11.0%
Pct. of List Price Received		96.4%	97.1%	+ 0.7%	96.6%	96.9%	+ 0.3%
Affordability Index		157	149	- 5.1%	156	155	- 0.6%
Homes for Sale		4,179	3,610	- 13.6%	--	--	--
Months Supply		5.9	4.6	- 22.0%	--	--	--

New Listings

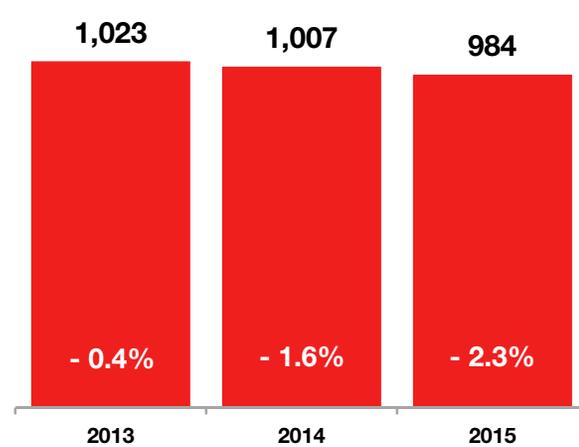
A count of the properties that have been newly listed on the market in a given month.



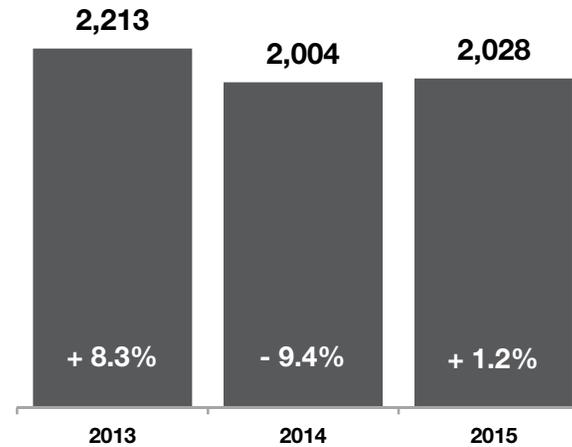
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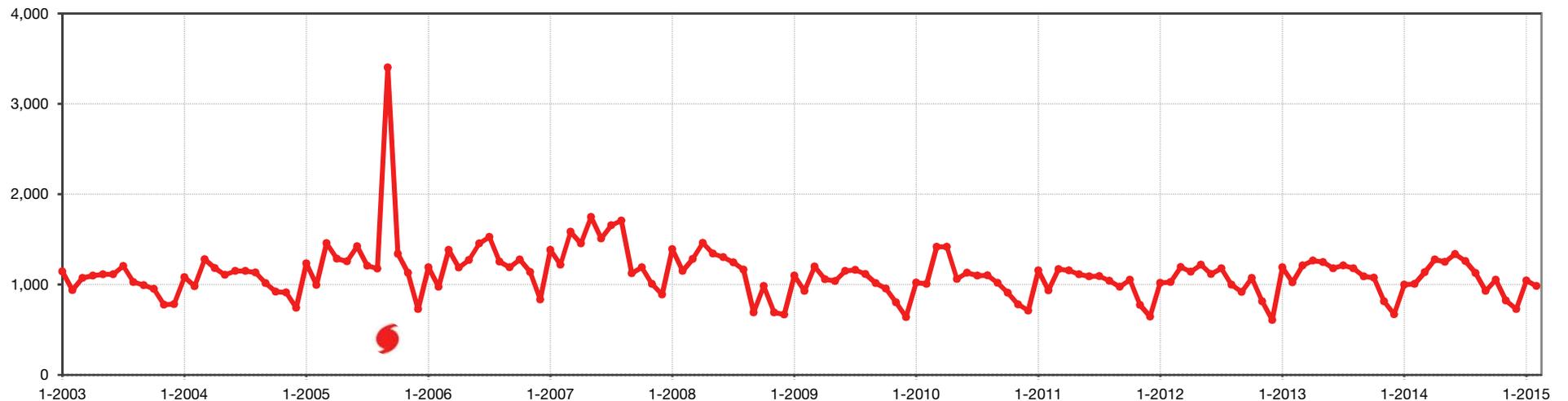


Year to Date



	New Listings	Prior Year	Percent Change
March 2014	1,135	1,212	-6.4%
April 2014	1,278	1,266	+0.9%
May 2014	1,250	1,247	+0.2%
June 2014	1,338	1,180	+13.4%
July 2014	1,259	1,211	+4.0%
August 2014	1,126	1,178	-4.4%
September 2014	929	1,089	-14.7%
October 2014	1,052	1,075	-2.1%
November 2014	824	814	+1.2%
December 2014	727	670	+8.5%
January 2015	1,044	997	+4.7%
February 2015	984	1,007	-2.3%
12-Month Avg	1,079	1,079	0.0%

Historical New Listings by Month



Pending Sales

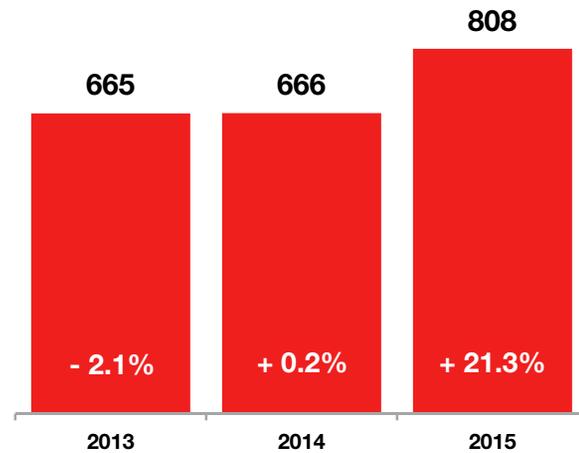
A count of the properties on which offers have been accepted in a given month.



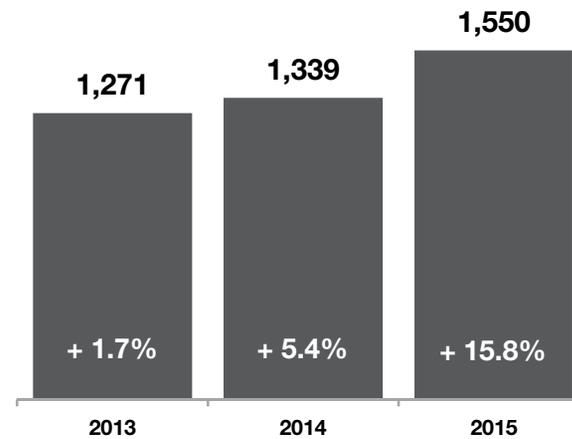
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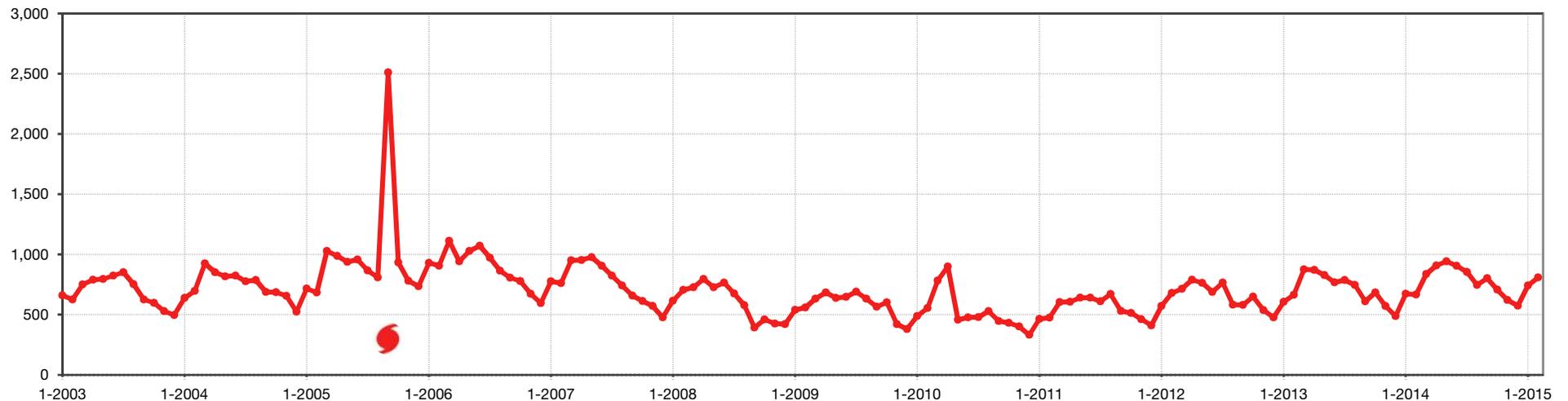


Year to Date



Pending Sales	Prior Year	Percent Change	
March 2014	838	875	-4.2%
April 2014	907	871	+4.1%
May 2014	943	829	+13.8%
June 2014	906	769	+17.8%
July 2014	855	787	+8.6%
August 2014	746	747	-0.1%
September 2014	803	610	+31.6%
October 2014	707	685	+3.2%
November 2014	621	571	+8.8%
December 2014	574	487	+17.9%
January 2015	742	673	+10.3%
February 2015	808	666	+21.3%
12-Month Avg	788	714	+10.4%

Historical Pending Sales by Month



Closed Sales

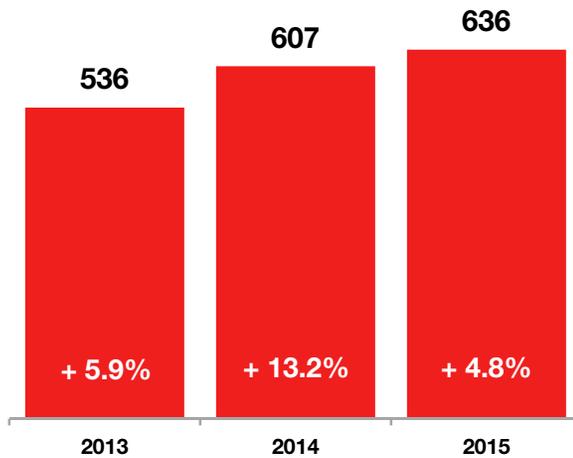
A count of the actual sales that closed in a given month.



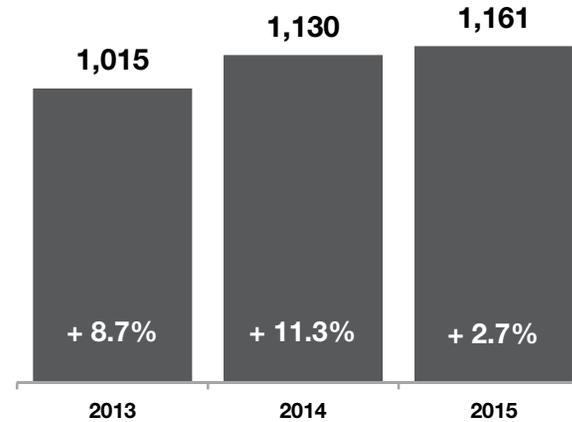
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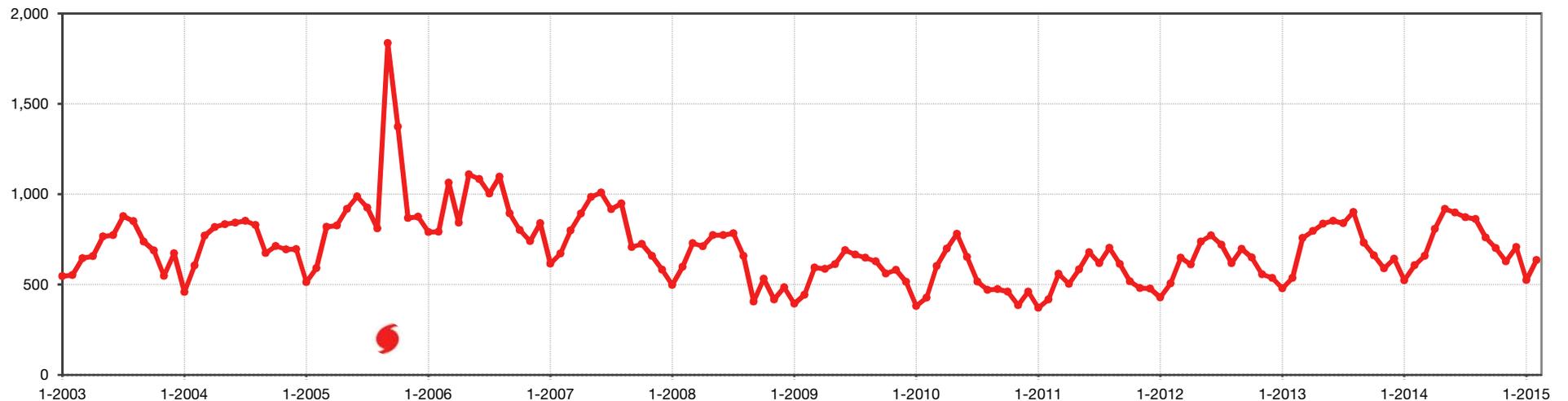


Year to Date



Closed Sales	Prior Year	Percent Change
March 2014	758	-13.2%
April 2014	797	+1.4%
May 2014	836	+9.8%
June 2014	853	+5.4%
July 2014	839	+3.9%
August 2014	902	-4.3%
September 2014	732	+4.0%
October 2014	662	+5.9%
November 2014	589	+6.6%
December 2014	643	+10.1%
January 2015	523	+0.4%
February 2015	607	+4.8%
12-Month Avg	748	+2.7%

Historical Closed Sales by Month



Days on Market Until Sale

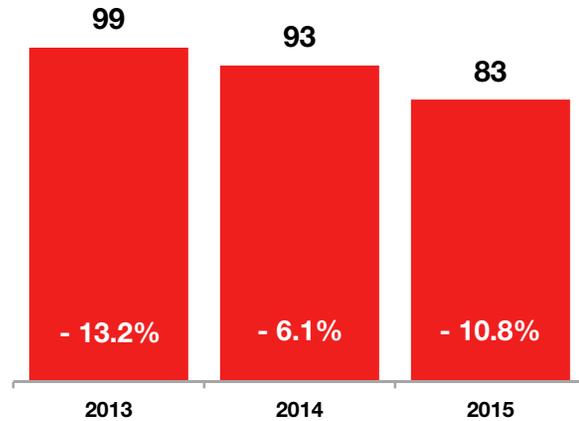
Average number of days between when a property is listed and when an offer is accepted in a given month.



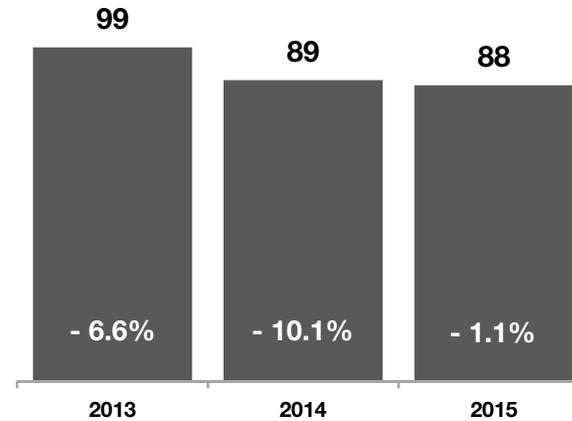
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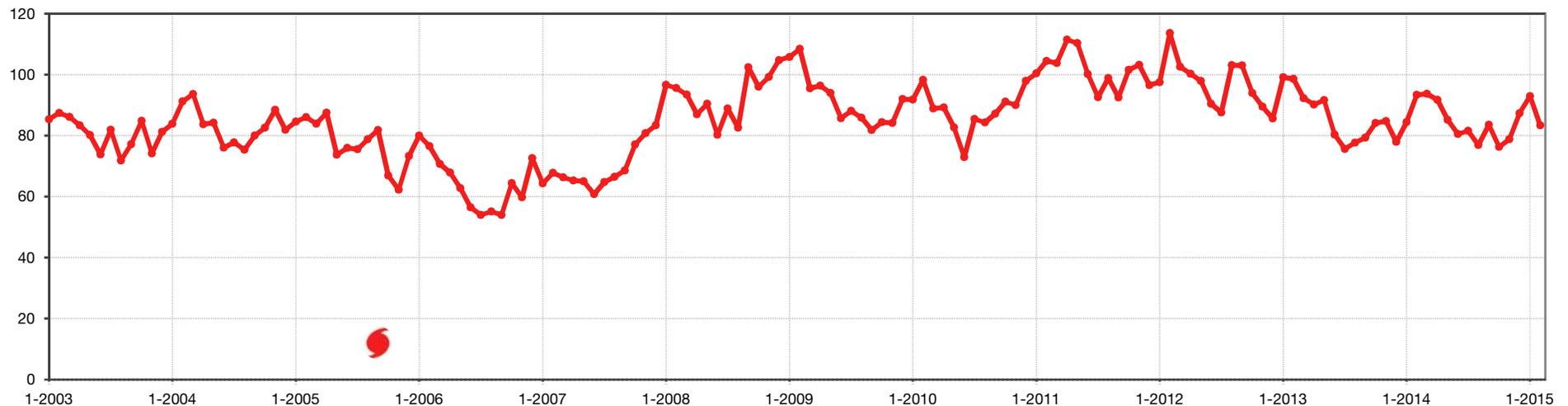
Year to Date



Days on Market	Prior Year	Percent Change
March 2014	94	+2.2%
April 2014	92	+2.2%
May 2014	85	-7.6%
June 2014	81	+1.3%
July 2014	82	+7.9%
August 2014	77	-1.3%
September 2014	84	+6.3%
October 2014	76	-9.5%
November 2014	79	-7.1%
December 2014	87	+11.5%
January 2015	93	+10.7%
February 2015	83	-10.8%
12-Month Avg*	84	0.0%

* Average Days on Market of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

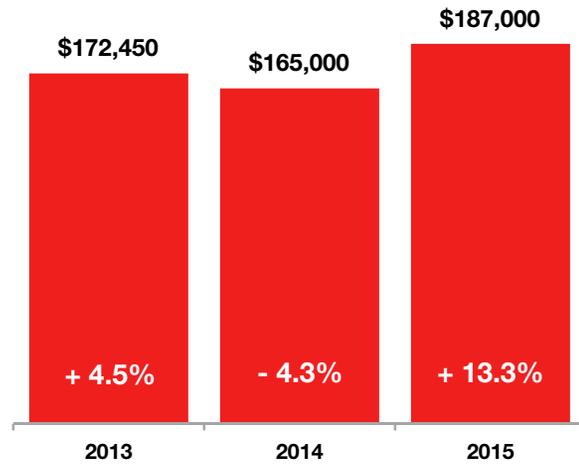
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



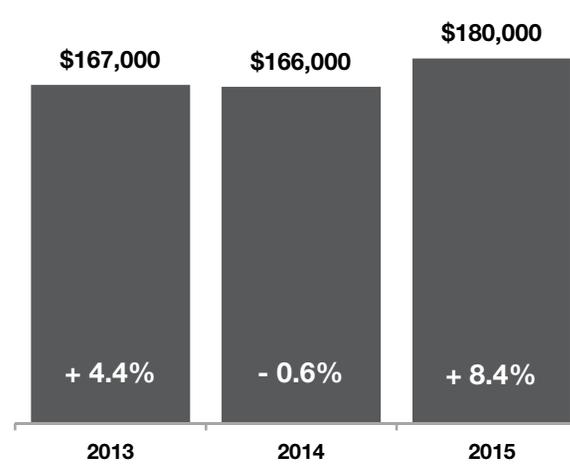
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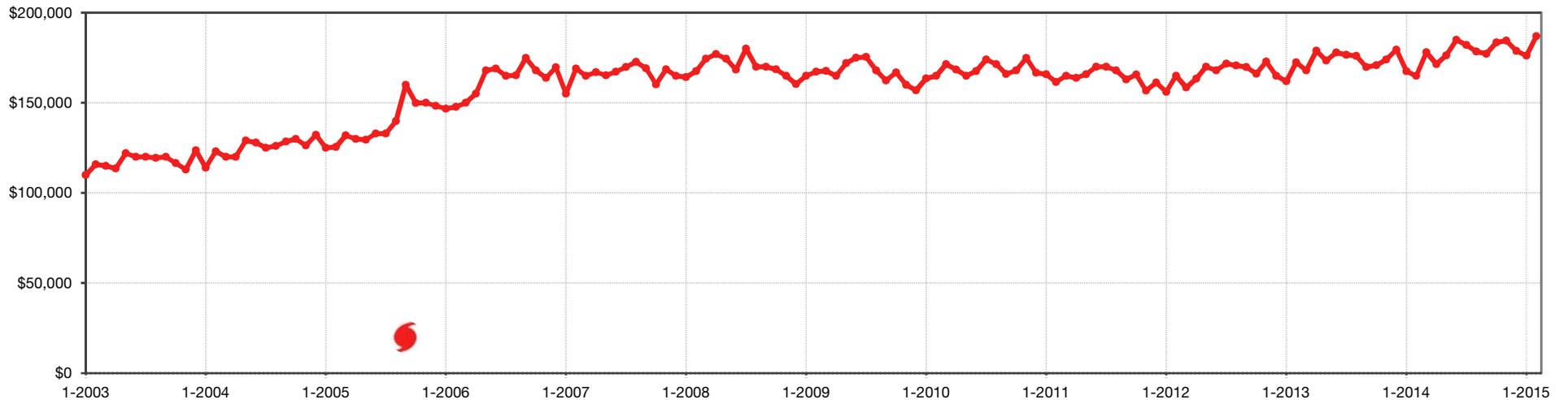
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2014	\$178,110	\$168,048	+6.0%
April 2014	\$171,443	\$178,950	-4.2%
May 2014	\$176,250	\$173,500	+1.6%
June 2014	\$185,000	\$177,900	+4.0%
July 2014	\$182,000	\$176,650	+3.0%
August 2014	\$178,500	\$176,000	+1.4%
September 2014	\$177,250	\$169,900	+4.3%
October 2014	\$183,500	\$170,858	+7.4%
November 2014	\$184,482	\$174,000	+6.0%
December 2014	\$178,700	\$179,500	-0.4%
January 2015	\$176,200	\$167,500	+5.2%
February 2015	\$187,000	\$165,000	+13.3%
12-Month Med*	\$179,900	\$173,900	+3.5%

* Median Sales Price of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

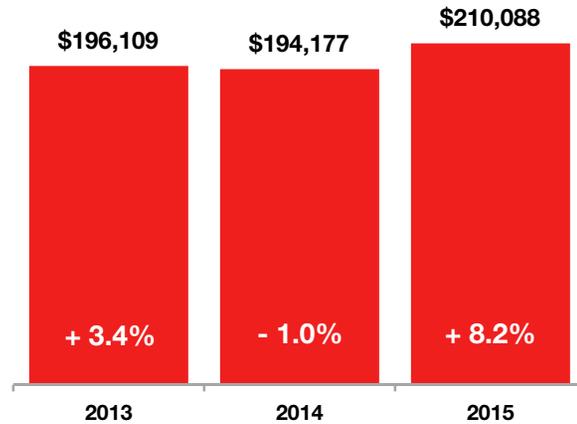
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



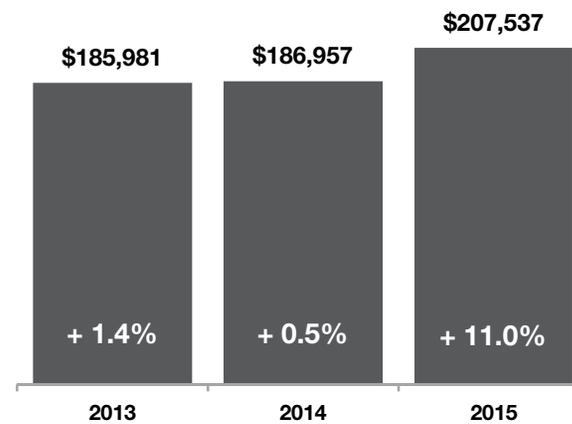
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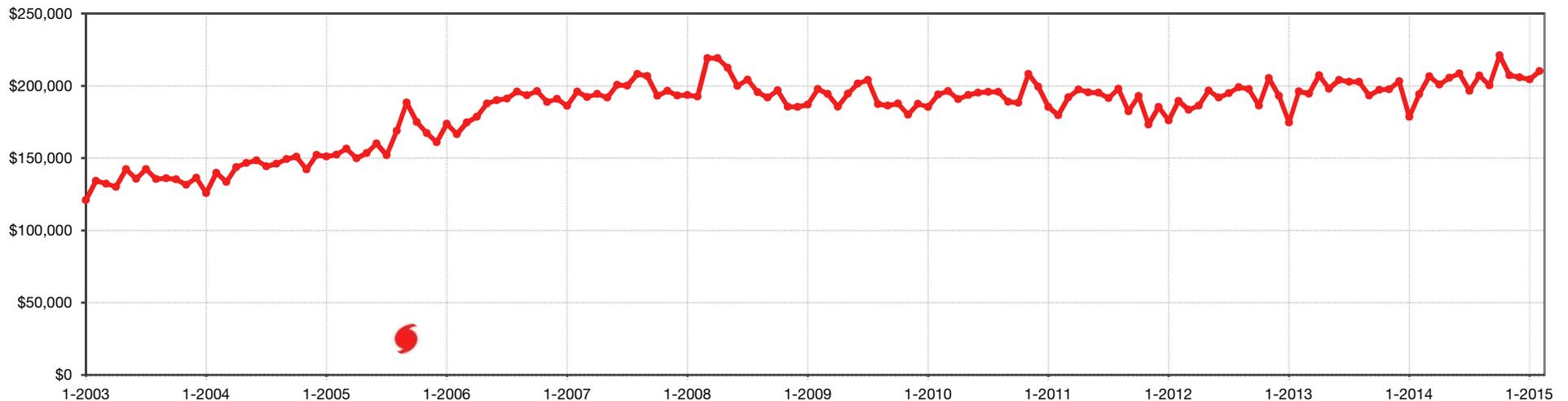
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2014	\$206,494	\$194,552	+6.1%
April 2014	\$200,839	\$207,359	-3.1%
May 2014	\$205,462	\$197,980	+3.8%
June 2014	\$208,536	\$204,122	+2.2%
July 2014	\$196,565	\$202,854	-3.1%
August 2014	\$207,032	\$202,850	+2.1%
September 2014	\$200,217	\$193,224	+3.6%
October 2014	\$221,085	\$197,266	+12.1%
November 2014	\$207,329	\$197,522	+5.0%
December 2014	\$205,900	\$203,204	+1.3%
January 2015	\$204,446	\$178,590	+14.5%
February 2015	\$210,088	\$194,177	+8.2%
12-Month Avg*	\$205,924	\$198,584	+3.7%

* Avg. Sales Price of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

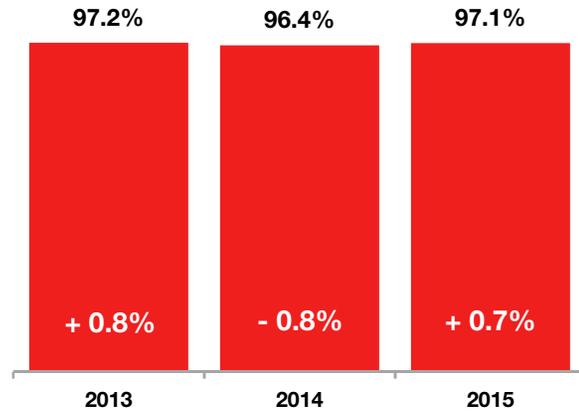
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



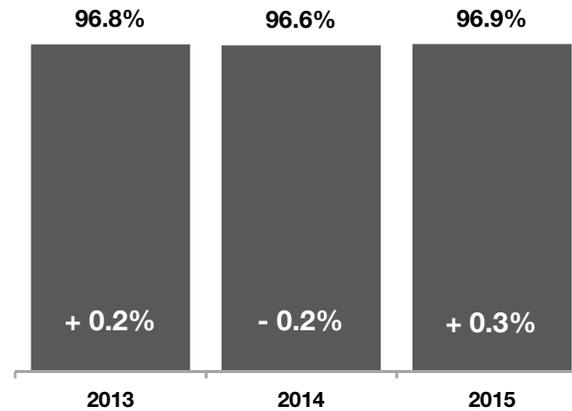
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2014	97.1%	96.9%	+0.2%
April 2014	97.1%	96.8%	+0.3%
May 2014	97.4%	96.8%	+0.6%
June 2014	97.6%	97.1%	+0.5%
July 2014	97.7%	96.7%	+1.0%
August 2014	97.2%	97.3%	-0.1%
September 2014	97.3%	97.3%	0.0%
October 2014	97.6%	96.5%	+1.1%
November 2014	97.2%	96.7%	+0.5%
December 2014	97.1%	97.1%	0.0%
January 2015	96.6%	96.8%	-0.2%
February 2015	97.1%	96.4%	+0.7%
12-Month Avg*	97.3%	96.9%	+0.4%

* Average Pct. of List Price Received for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

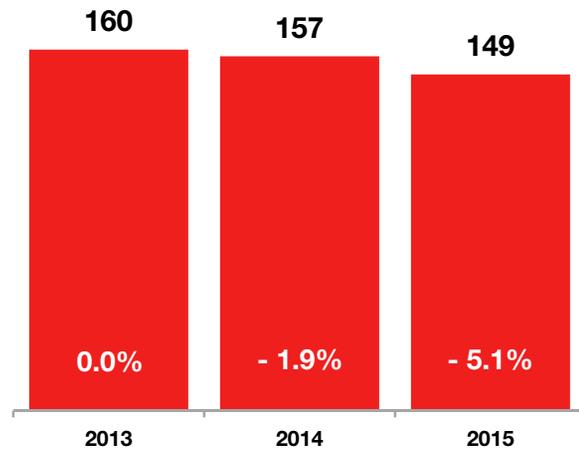
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



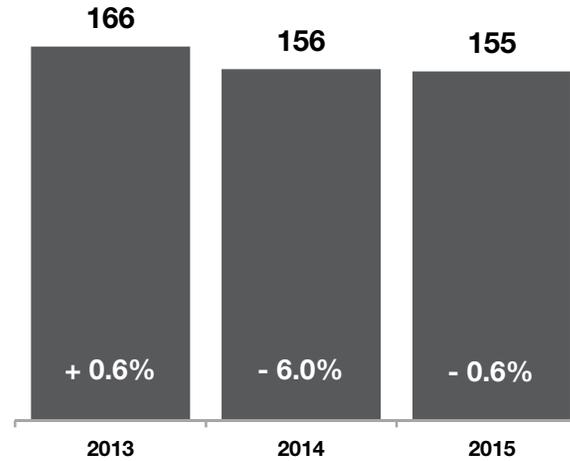
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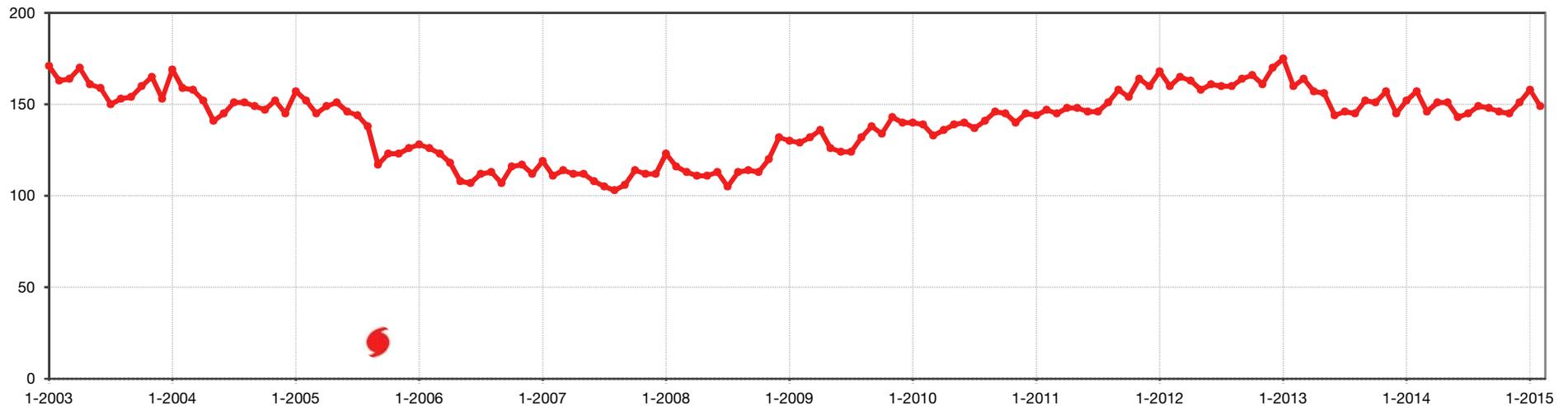


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2014	146	164	-11.0%
April 2014	151	157	-3.8%
May 2014	151	156	-3.2%
June 2014	143	144	-0.7%
July 2014	145	146	-0.7%
August 2014	149	145	+2.8%
September 2014	148	152	-2.6%
October 2014	146	151	-3.3%
November 2014	145	157	-7.6%
December 2014	151	145	+4.1%
January 2015	158	152	+3.9%
February 2015	149	157	-5.1%
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.

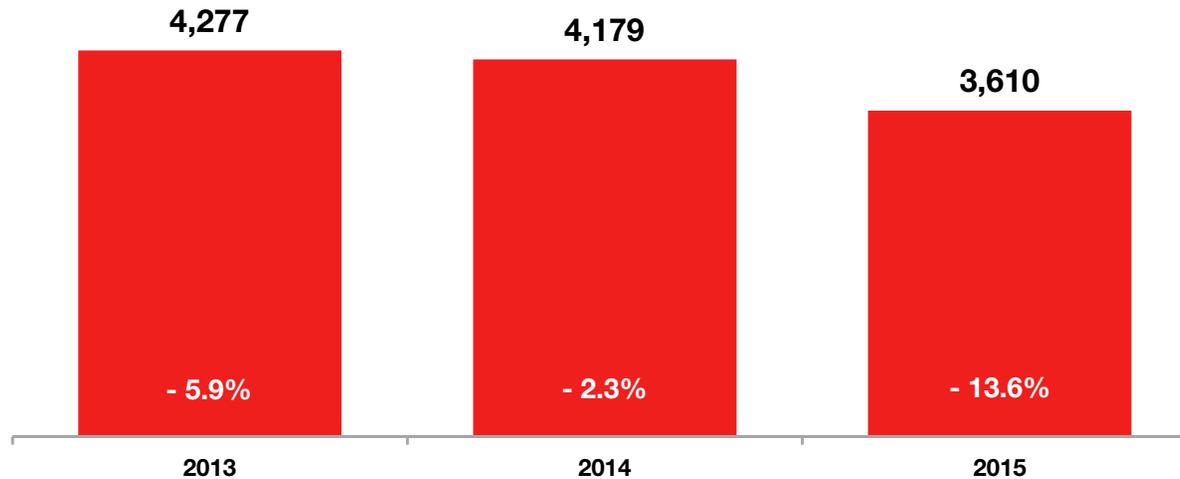


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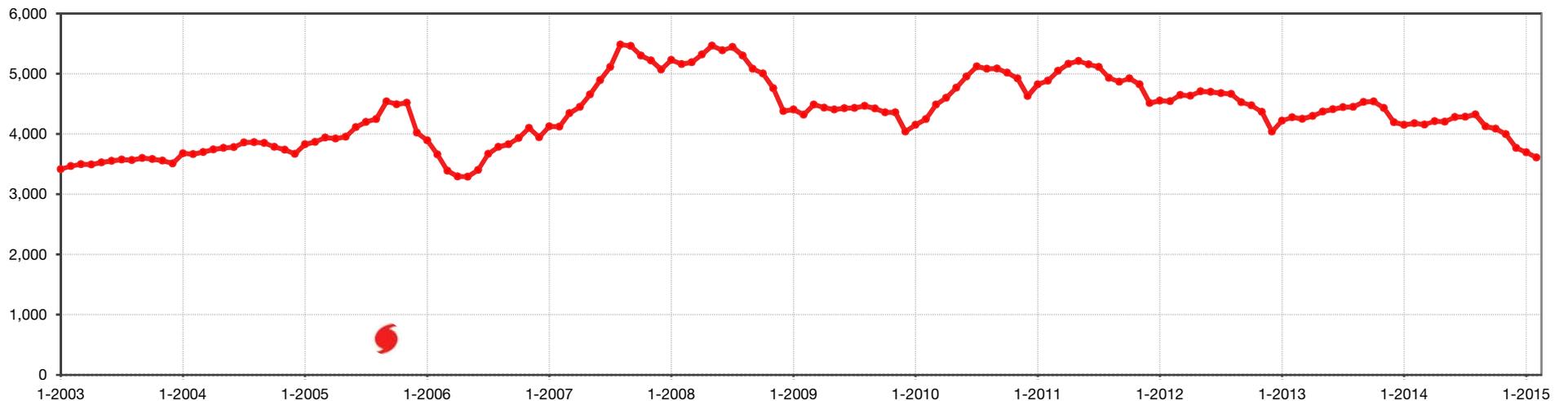
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Homes for Sale	Prior Year	Percent Change
March 2014	4,157	4,251 -2.2%
April 2014	4,213	4,297 -2.0%
May 2014	4,205	4,371 -3.8%
June 2014	4,280	4,409 -2.9%
July 2014	4,285	4,444 -3.6%
August 2014	4,323	4,448 -2.8%
September 2014	4,125	4,533 -9.0%
October 2014	4,088	4,541 -10.0%
November 2014	3,998	4,432 -9.8%
December 2014	3,767	4,197 -10.2%
January 2015	3,697	4,153 -11.0%
February 2015	3,610	4,179 -13.6%
12-Month Avg*	4,062	4,355 -6.7%

* Homes for Sale for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

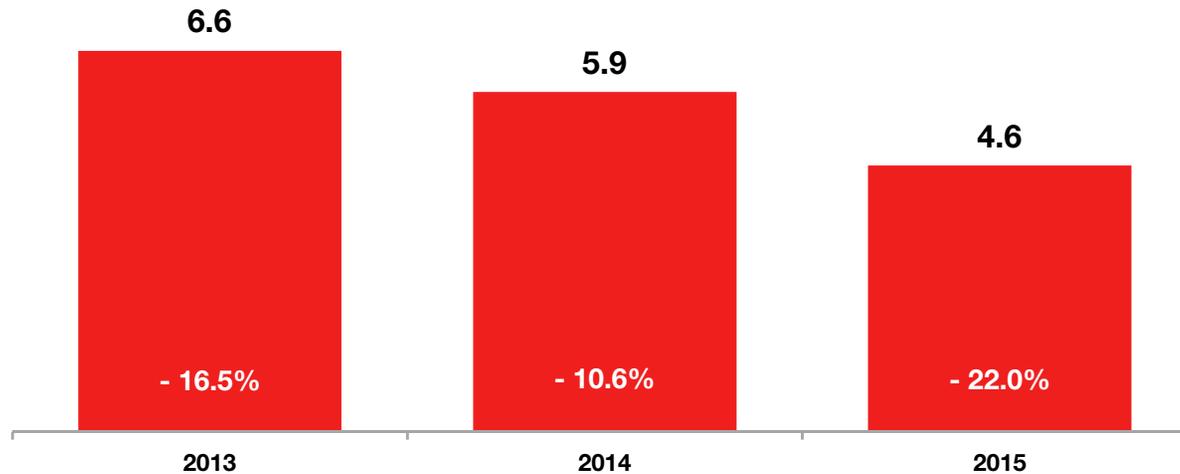
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
March 2014	5.8	6.4	-9.4%
April 2014	5.9	6.4	-7.8%
May 2014	5.8	6.5	-10.8%
June 2014	5.8	6.4	-9.4%
July 2014	5.8	6.5	-10.8%
August 2014	5.8	6.4	-9.4%
September 2014	5.5	6.5	-15.4%
October 2014	5.4	6.4	-15.6%
November 2014	5.2	6.3	-17.5%
December 2014	4.9	5.9	-16.9%
January 2015	4.8	5.8	-17.2%
February 2015	4.6	5.9	-22.0%
12-Month Avg*	5.4	6.3	-14.3%

* Months Supply for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

