

# Monthly Indicators



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## June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in Greater Baton Rouge decreased 1.2 percent to 1,323. Pending Sales were up 6.0 percent to 958. Inventory levels shrank 14.2 percent to 3,690 units.

Prices continued to gain traction. The Median Sales Price increased 2.7 percent to \$190,000. Days on Market was down 1.2 percent to 80 days. Sellers were encouraged as Months Supply of Inventory was down 22.0 percent to 4.6 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

## Activity Snapshot

**+ 10.6%**    **+ 2.7%**    **- 14.2%**

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	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		1,339	<b>1,323</b>	- 1.2%	7,008	<b>6,958</b>	- 0.7%
<b>Pending Sales</b>		904	<b>958</b>	+ 6.0%	4,928	<b>5,373</b>	+ 9.0%
<b>Closed Sales</b>		899	<b>994</b>	+ 10.6%	4,413	<b>4,647</b>	+ 5.3%
<b>Days on Market</b>		81	<b>80</b>	- 1.2%	88	<b>84</b>	- 4.5%
<b>Median Sales Price</b>		\$185,000	<b>\$190,000</b>	+ 2.7%	\$175,000	<b>\$187,900</b>	+ 7.4%
<b>Avg. Sales Price</b>		\$208,536	<b>\$226,249</b>	+ 8.5%	\$200,664	<b>\$217,708</b>	+ 8.5%
<b>Pct. of List Price Received</b>		97.6%	<b>97.7%</b>	+ 0.1%	97.1%	<b>97.5%</b>	+ 0.4%
<b>Affordability Index</b>		143	<b>144</b>	+ 0.7%	152	<b>146</b>	- 3.9%
<b>Homes for Sale</b>		4,299	<b>3,690</b>	- 14.2%	--	--	--
<b>Months Supply</b>		5.9	<b>4.6</b>	- 22.0%	--	--	--

# New Listings

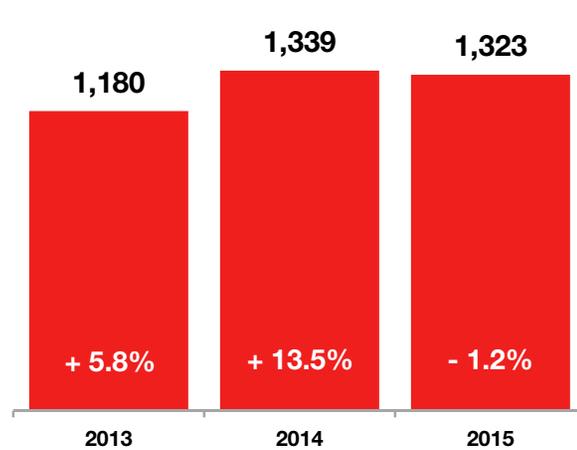
A count of the properties that have been newly listed on the market in a given month.



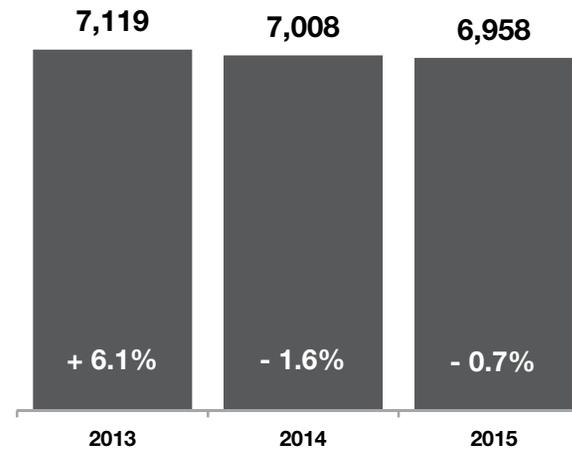
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## June

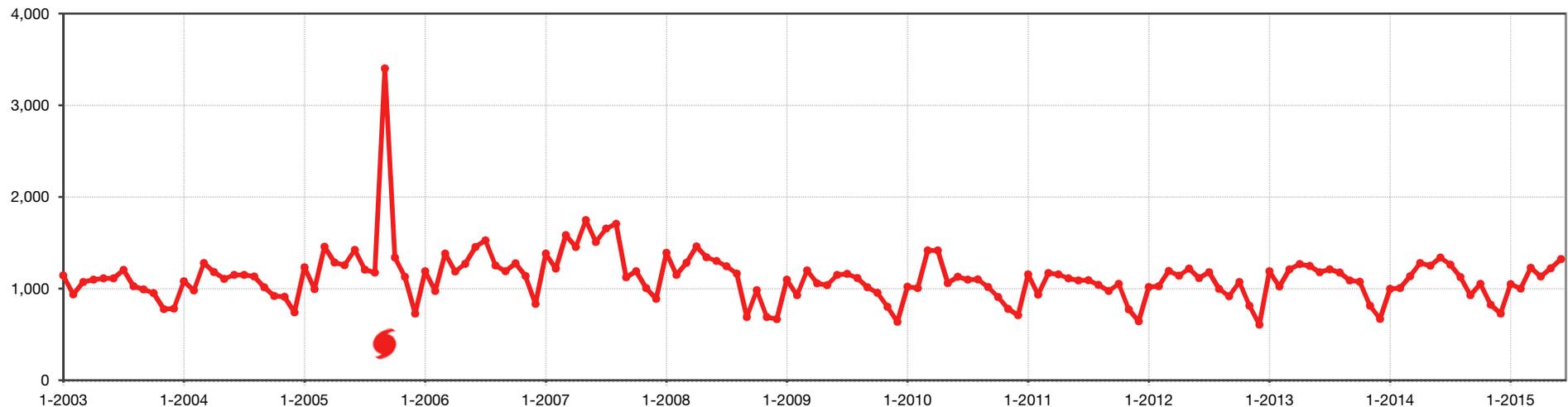


## Year to Date



	New Listings	Prior Year	Percent Change
July 2014	1,262	1,211	+4.2%
August 2014	1,126	1,177	-4.3%
September 2014	929	1,089	-14.7%
October 2014	1,053	1,075	-2.0%
November 2014	826	813	+1.6%
December 2014	727	670	+8.5%
January 2015	1,050	997	+5.3%
February 2015	1,002	1,007	-0.5%
March 2015	1,229	1,136	+8.2%
April 2015	1,132	1,279	-11.5%
May 2015	1,222	1,250	-2.2%
<b>June 2015</b>	<b>1,323</b>	<b>1,339</b>	<b>-1.2%</b>
12-Month Avg	1,073	1,087	-1.3%

## Historical New Listings by Month



# Pending Sales

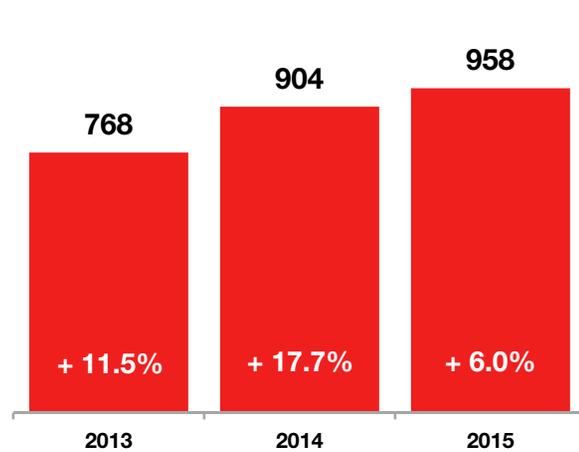
A count of the properties on which offers have been accepted in a given month.



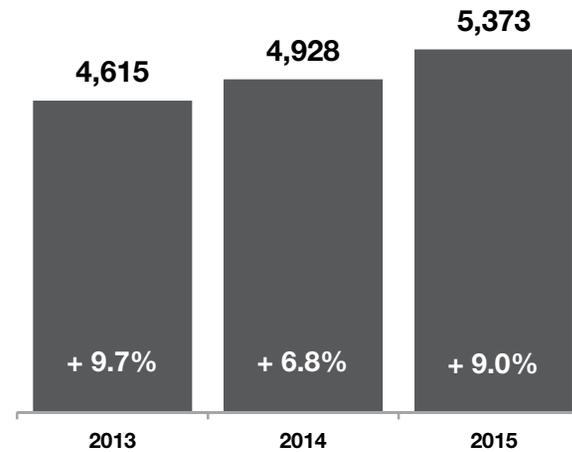
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## June

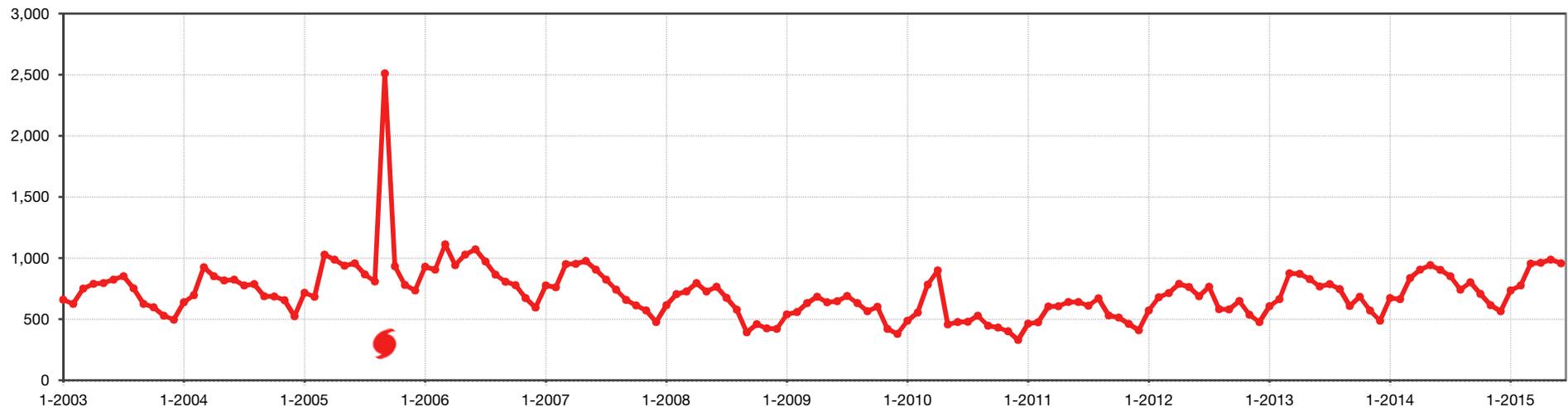


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	853	787	+8.4%
August 2014	743	747	-0.5%
September 2014	802	609	+31.7%
October 2014	707	685	+3.2%
November 2014	616	571	+7.9%
December 2014	565	487	+16.0%
January 2015	735	674	+9.1%
February 2015	777	665	+16.8%
March 2015	955	837	+14.1%
April 2015	961	905	+6.2%
May 2015	987	943	+4.7%
<b>June 2015</b>	<b>958</b>	<b>904</b>	<b>+6.0%</b>
12-Month Avg	805	735	+9.5%

## Historical Pending Sales by Month



# Closed Sales

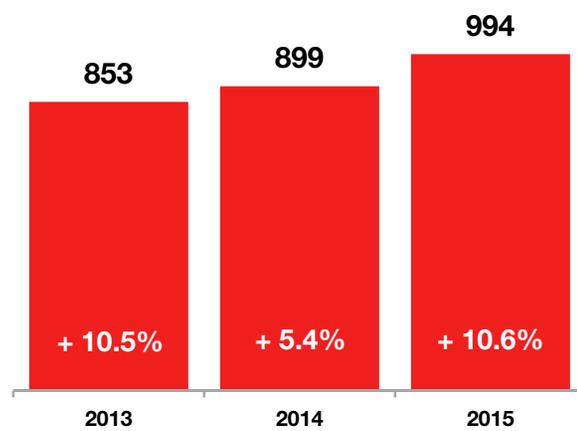
A count of the actual sales that closed in a given month.



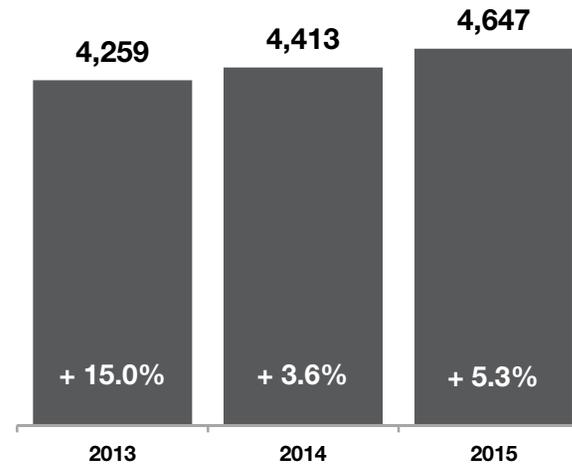
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## June

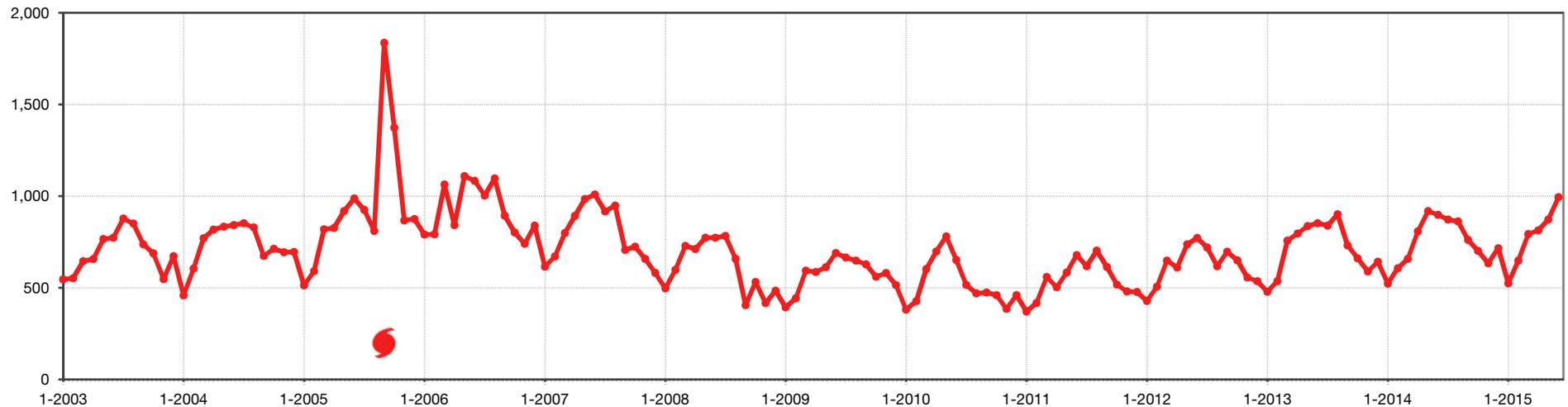


## Year to Date



Closed Sales	Prior Year	Percent Change	
July 2014	872	839	+3.9%
August 2014	863	902	-4.3%
September 2014	762	732	+4.1%
October 2014	702	662	+6.0%
November 2014	634	589	+7.6%
December 2014	716	643	+11.4%
January 2015	525	523	+0.4%
February 2015	648	607	+6.8%
March 2015	794	658	+20.7%
April 2015	813	808	+0.6%
May 2015	873	918	-4.9%
<b>June 2015</b>	<b>994</b>	<b>899</b>	<b>+10.6%</b>
12-Month Avg	766	732	+4.6%

## Historical Closed Sales by Month



# Days on Market Until Sale

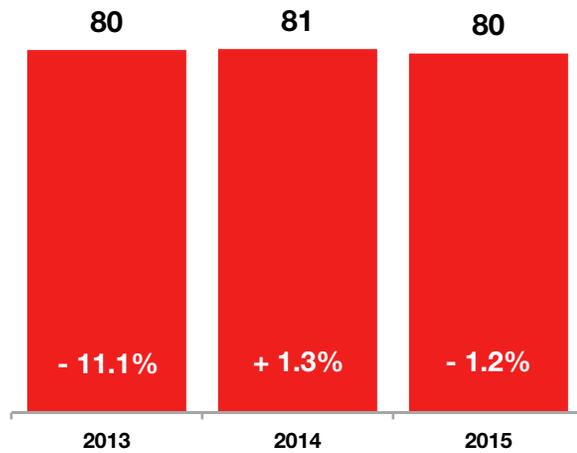
Average number of days between when a property is listed and when an offer is accepted in a given month.



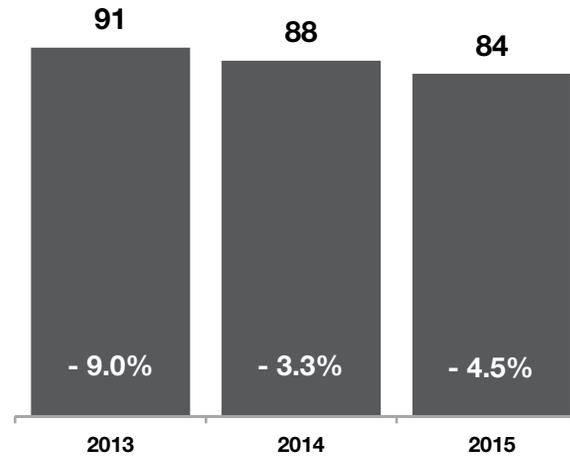
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## June



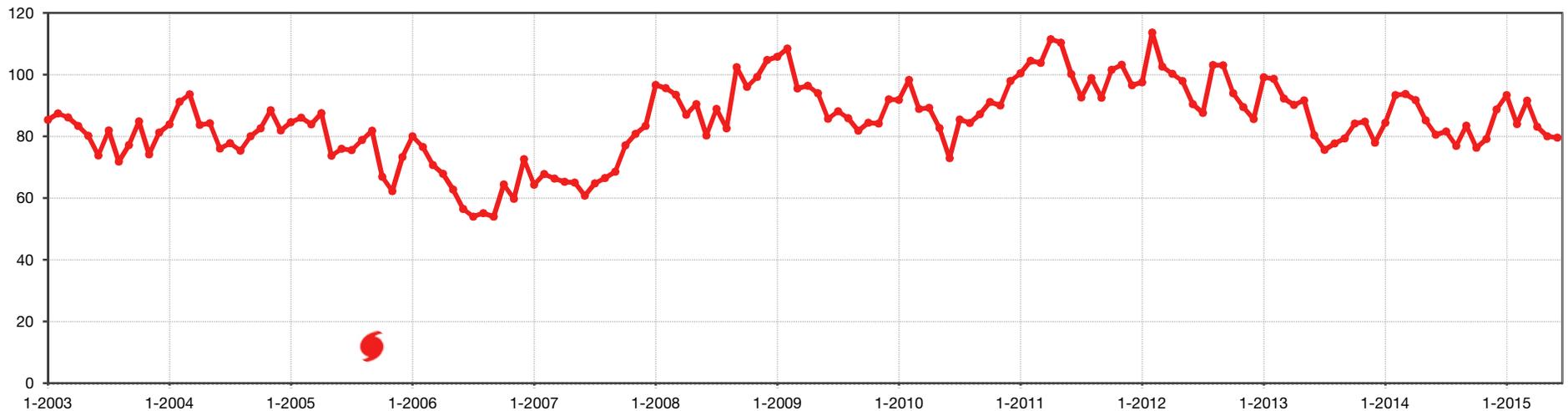
## Year to Date



Days on Market	Prior Year	Percent Change	
July 2014	82	76	+7.9%
August 2014	77	78	-1.3%
September 2014	84	79	+6.3%
October 2014	76	84	-9.5%
November 2014	79	85	-7.1%
December 2014	89	78	+14.1%
January 2015	93	84	+10.7%
February 2015	84	93	-9.7%
March 2015	92	94	-2.1%
April 2015	83	92	-9.8%
May 2015	80	85	-5.9%
<b>June 2015</b>	<b>80</b>	<b>81</b>	<b>-1.2%</b>
12-Month Avg*	83	84	-1.2%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

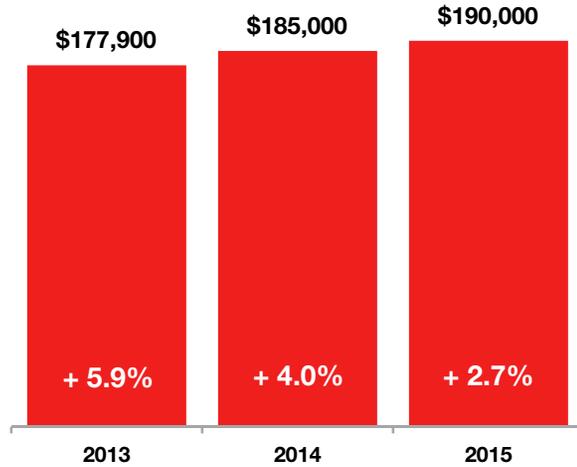
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



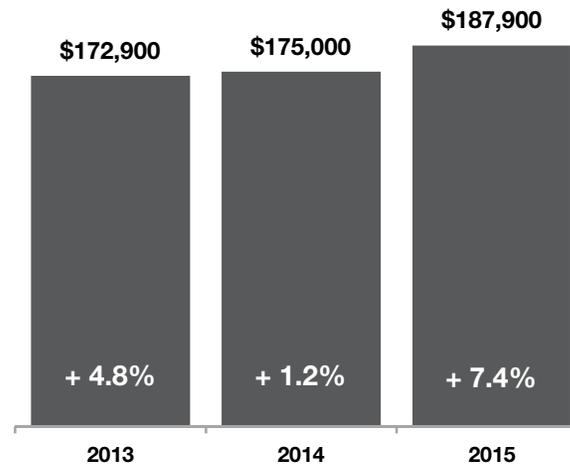
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## June



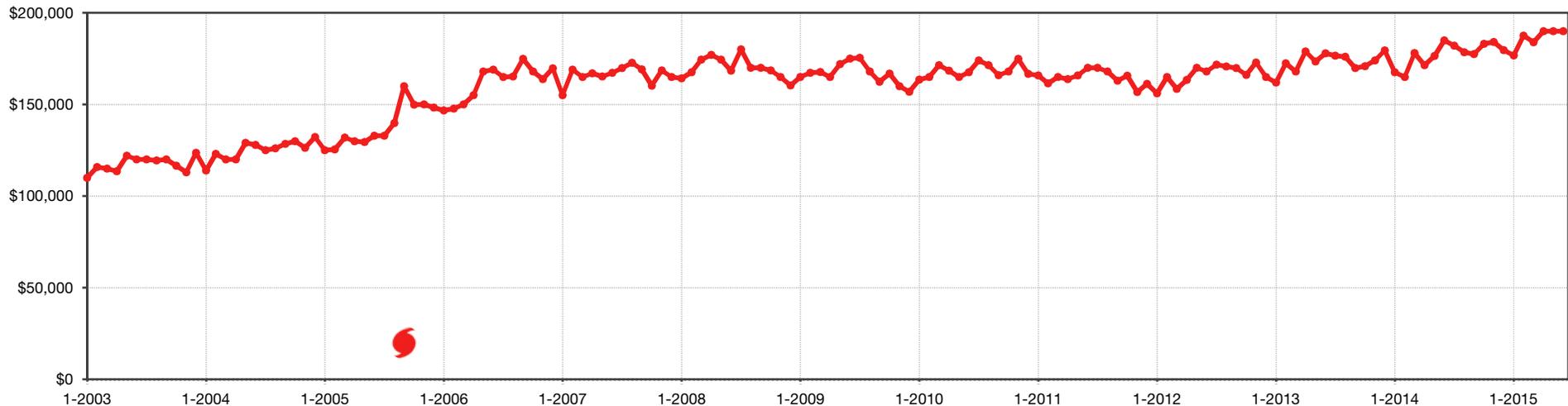
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$182,000	\$176,650	+3.0%
August 2014	\$178,500	\$176,000	+1.4%
September 2014	\$177,500	\$169,900	+4.5%
October 2014	\$183,000	\$170,858	+7.1%
November 2014	\$184,050	\$174,000	+5.8%
December 2014	\$179,640	\$179,500	+0.1%
January 2015	\$176,750	\$167,500	+5.5%
February 2015	\$187,500	\$165,000	+13.6%
March 2015	\$183,898	\$178,110	+3.2%
April 2015	\$190,000	\$171,443	+10.8%
May 2015	\$190,000	\$176,500	+7.6%
<b>June 2015</b>	<b>\$190,000</b>	<b>\$185,000</b>	<b>+2.7%</b>
12-Month Med*	\$184,900	\$175,000	+5.7%

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

## Historical Median Sales Price by Month



# Average Sales Price

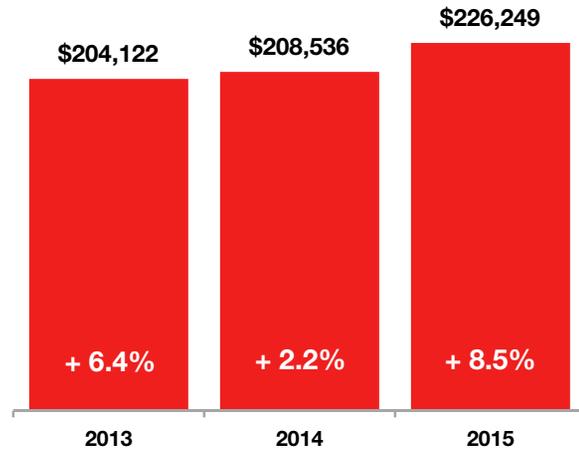
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



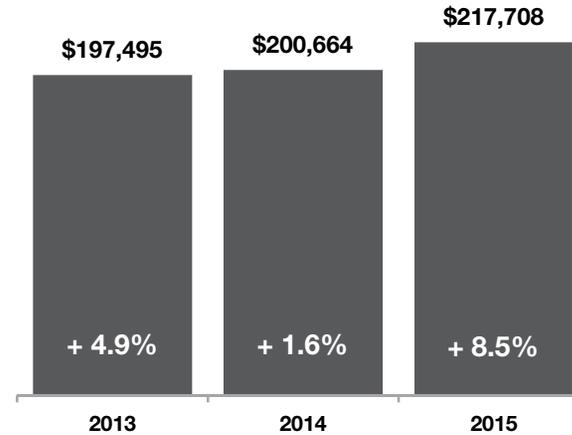
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## June



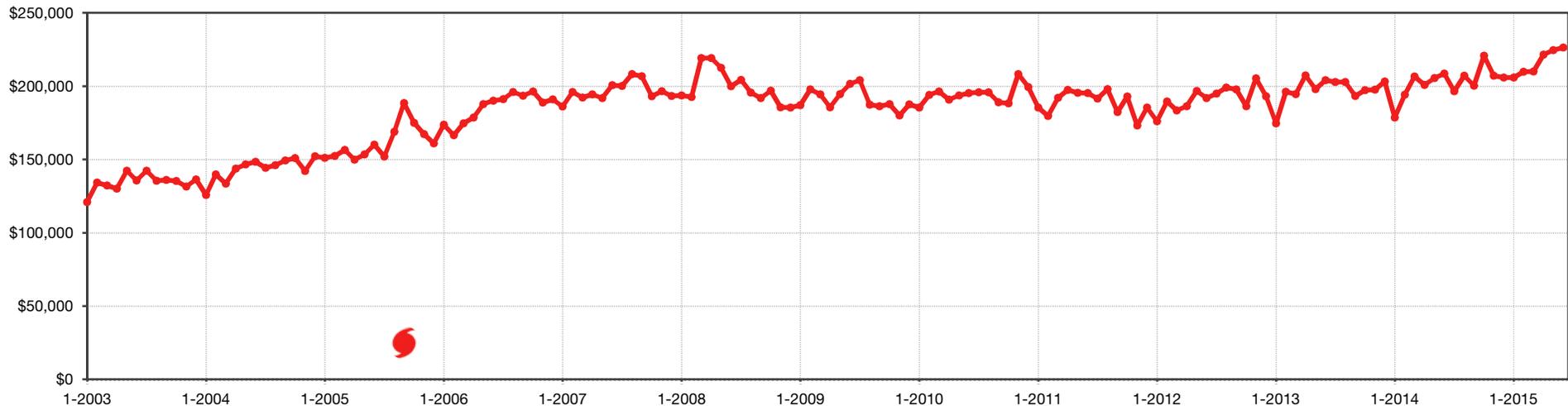
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$196,554	\$202,854	-3.1%
August 2014	\$207,032	\$202,850	+2.1%
September 2014	\$200,348	\$193,224	+3.7%
October 2014	\$220,736	\$197,266	+11.9%
November 2014	\$207,066	\$197,522	+4.8%
December 2014	\$205,821	\$203,204	+1.3%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$209,874	\$194,177	+8.1%
March 2015	\$209,911	\$206,494	+1.7%
April 2015	\$221,560	\$200,839	+10.3%
May 2015	\$224,475	\$205,478	+9.2%
<b>June 2015</b>	<b>\$226,249</b>	<b>\$208,536</b>	<b>+8.5%</b>
12-Month Avg*	\$211,834	\$200,196	+5.8%

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

## Historical Average Sales Price by Month



# Percent of List Price Received

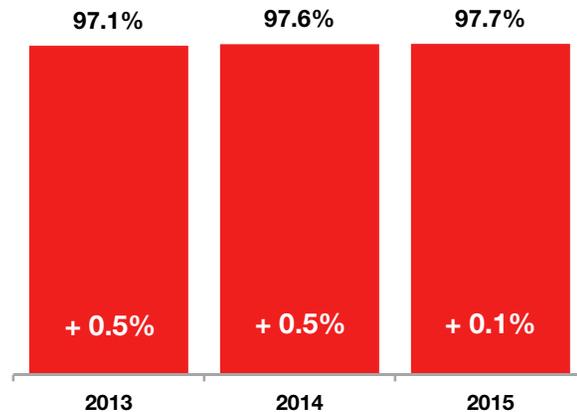
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



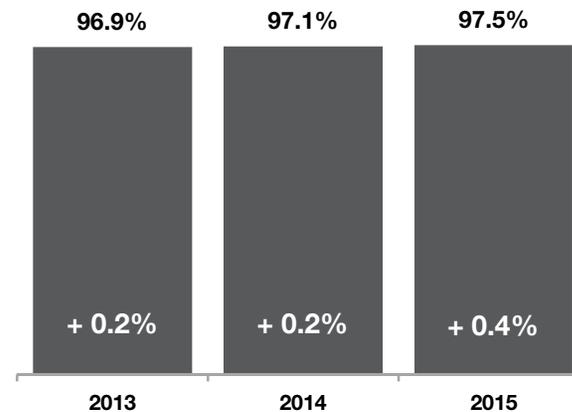
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## June



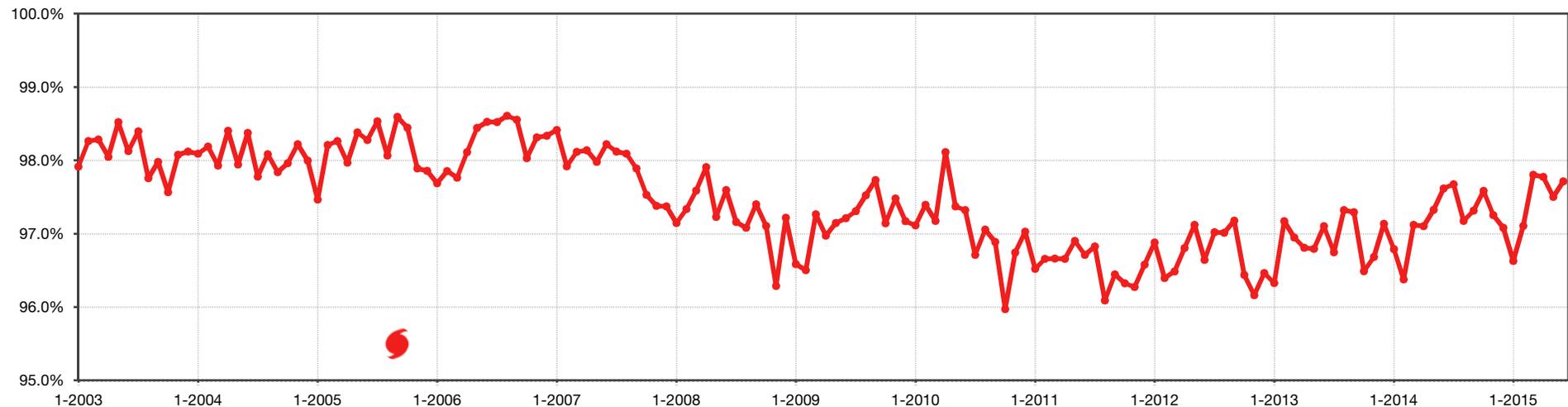
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.3%	96.7%	+0.6%
December 2014	97.1%	97.1%	0.0%
January 2015	96.6%	96.8%	-0.2%
February 2015	97.1%	96.4%	+0.7%
March 2015	97.8%	97.1%	+0.7%
April 2015	97.8%	97.1%	+0.7%
May 2015	97.5%	97.3%	+0.2%
<b>June 2015</b>	<b>97.7%</b>	<b>97.6%</b>	<b>+0.1%</b>
12-Month Avg*	97.4%	97.0%	+0.4%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

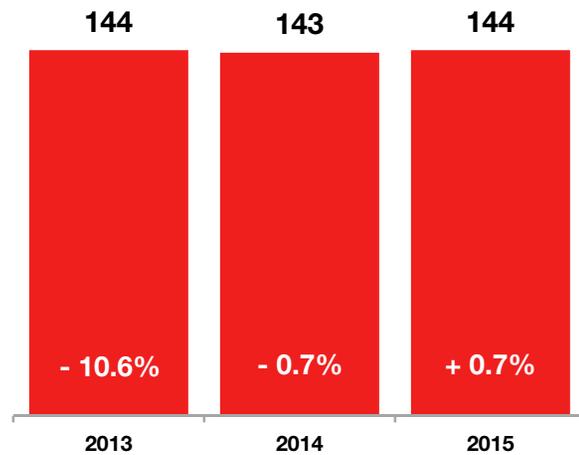
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



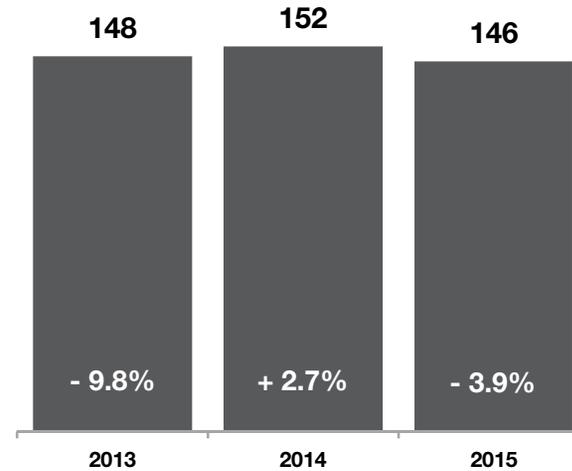
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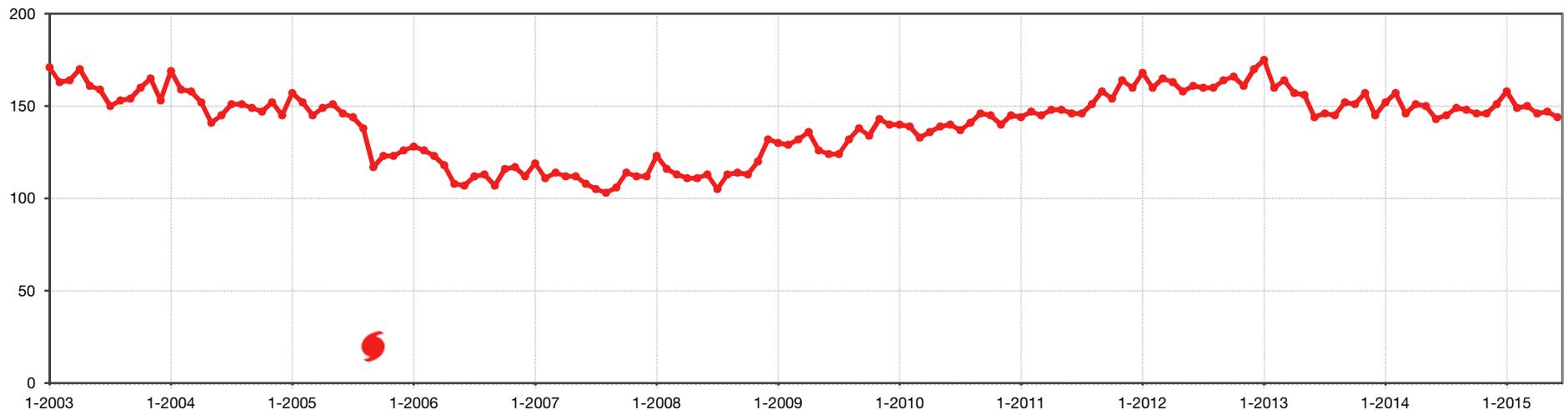


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	146	157	-7.0%
December 2014	151	145	+4.1%
January 2015	158	152	+3.9%
February 2015	149	157	-5.1%
March 2015	150	146	+2.7%
April 2015	146	151	-3.3%
May 2015	147	150	-2.0%
<b>June 2015</b>	<b>144</b>	<b>143</b>	<b>+0.7%</b>
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.

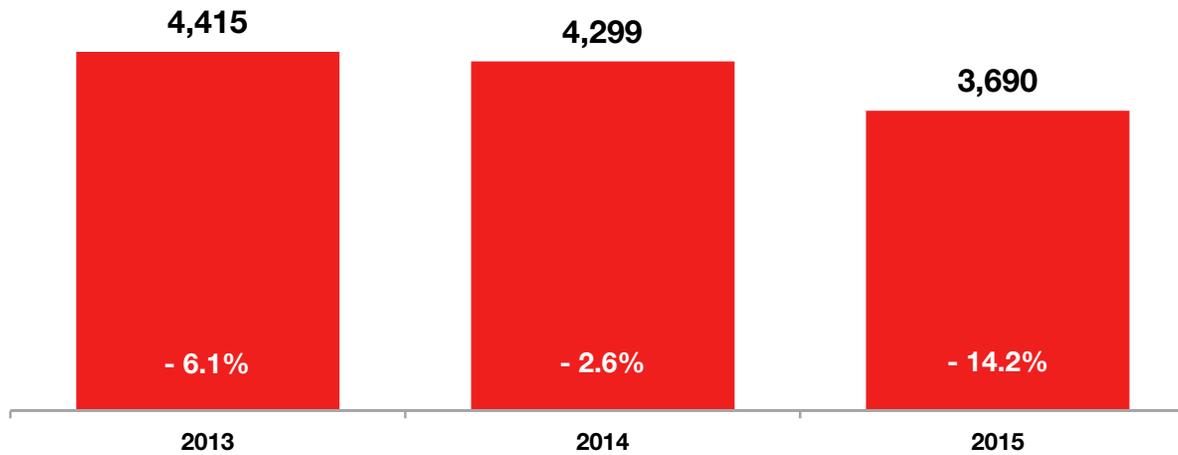


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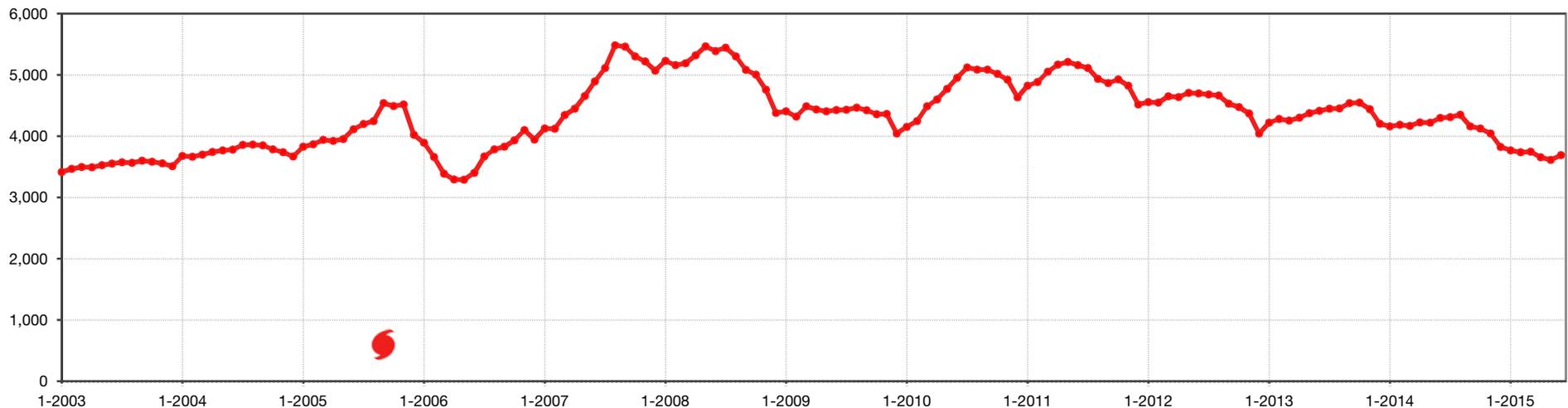
## June



Homes for Sale	Prior Year	Percent Change	
July 2014	4,310	4,450	-3.1%
August 2014	4,352	4,454	-2.3%
September 2014	4,159	4,541	-8.4%
October 2014	4,124	4,549	-9.3%
November 2014	4,042	4,439	-8.9%
December 2014	3,824	4,204	-9.0%
January 2015	3,768	4,160	-9.4%
February 2015	3,737	4,187	-10.7%
March 2015	3,745	4,167	-10.1%
April 2015	3,657	4,227	-13.5%
May 2015	3,614	4,220	-14.4%
<b>June 2015</b>	<b>3,690</b>	<b>4,299</b>	<b>-14.2%</b>
12-Month Avg*	3,919	4,325	-9.4%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

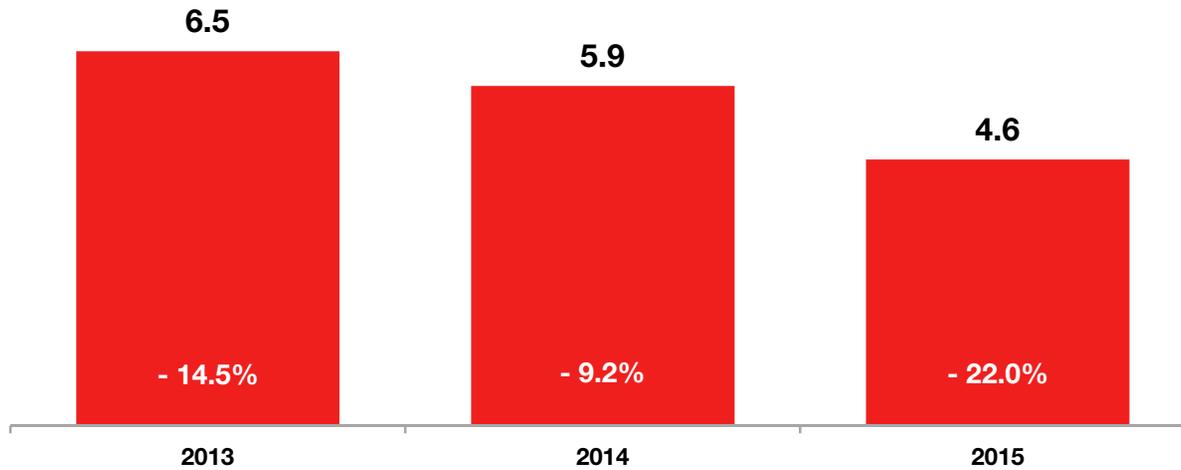
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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## June



Months Supply		Prior Year	Percent Change
July 2014	5.8	6.5	-10.8%
August 2014	5.9	6.4	-7.8%
September 2014	5.5	6.5	-15.4%
October 2014	5.4	6.5	-16.9%
November 2014	5.3	6.3	-15.9%
December 2014	5.0	5.9	-15.3%
January 2015	4.9	5.8	-15.5%
February 2015	4.8	5.9	-18.6%
March 2015	4.7	5.9	-20.3%
April 2015	4.6	5.9	-22.0%
May 2015	4.5	5.8	-22.4%
<b>June 2015</b>	<b>4.6</b>	<b>5.9</b>	<b>-22.0%</b>
12-Month Avg*	5.1	6.1	-16.4%

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

## Historical Months Supply of Inventory by Month

