

# Monthly Indicators



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## December 2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in Greater Baton Rouge increased 0.4 percent to 730. Pending Sales were up 18.3 percent to 665. Inventory levels shrank 14.3 percent to 3,317 units.

Prices continued to gain traction. The Median Sales Price increased 5.1 percent to \$188,780. Days on Market was down 3.4 percent to 86 days. Sellers were encouraged as Months Supply of Inventory was down 21.6 percent to 4.0 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

## Activity Snapshot

**- 1.5%**      **+ 5.1%**      **- 14.3%**

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	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		727	730	+ 0.4%	12,938	<b>13,056</b>	+ 0.9%
<b>Pending Sales</b>		562	<b>665</b>	+ 18.3%	9,189	<b>9,929</b>	+ 8.1%
<b>Closed Sales</b>		718	<b>707</b>	- 1.5%	8,973	<b>9,687</b>	+ 8.0%
<b>Days on Market</b>		89	<b>86</b>	- 3.4%	84	<b>78</b>	- 7.1%
<b>Median Sales Price</b>		\$179,640	<b>\$188,780</b>	+ 5.1%	\$177,500	<b>\$187,000</b>	+ 5.4%
<b>Avg. Sales Price</b>		\$205,825	<b>\$222,333</b>	+ 8.0%	\$203,224	<b>\$216,668</b>	+ 6.6%
<b>Pct. of List Price Received</b>		97.1%	<b>97.5%</b>	+ 0.4%	97.2%	<b>97.5%</b>	+ 0.3%
<b>Affordability Index</b>		151	<b>145</b>	- 4.0%	152	<b>146</b>	- 3.9%
<b>Homes for Sale</b>		3,871	<b>3,317</b>	- 14.3%	--	--	--
<b>Months Supply</b>		5.1	<b>4.0</b>	- 21.6%	--	--	--

# New Listings

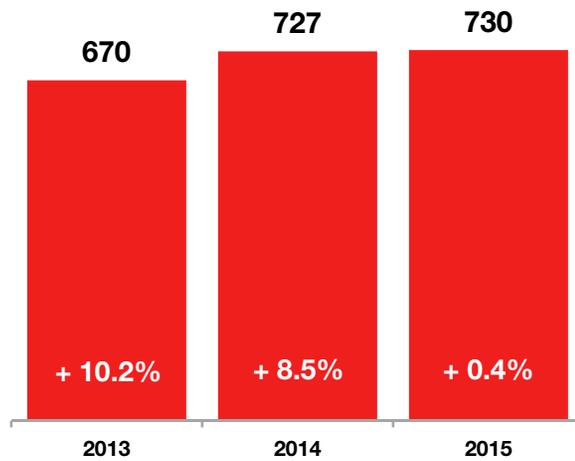
A count of the properties that have been newly listed on the market in a given month.



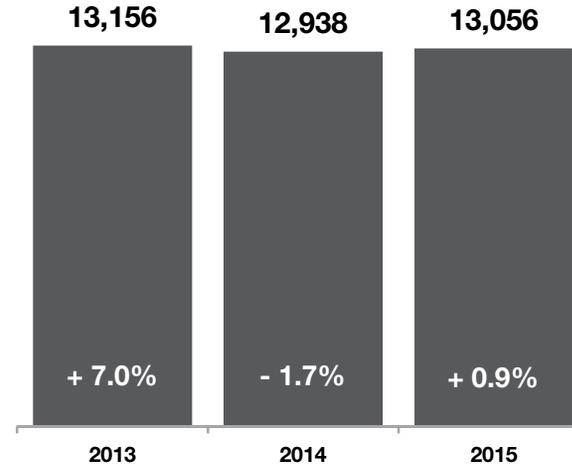
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## December

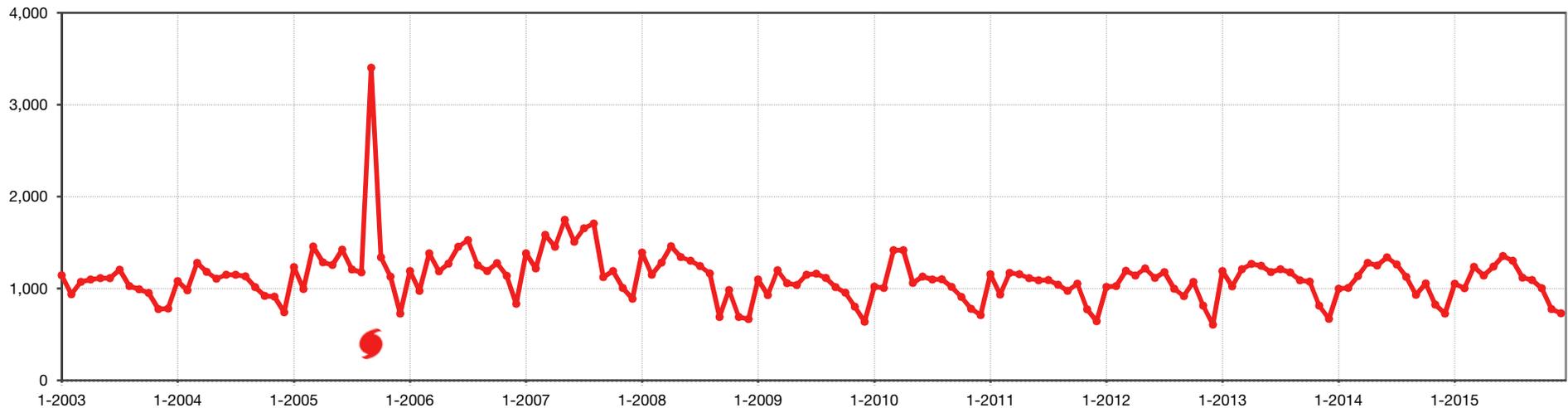


## Year to Date



	New Listings	Prior Year	Percent Change
January 2015	1,054	997	+5.7%
February 2015	1,004	1,007	-0.3%
March 2015	1,238	1,136	+9.0%
April 2015	1,142	1,279	-10.7%
May 2015	1,239	1,250	-0.9%
June 2015	1,355	1,340	+1.1%
July 2015	1,302	1,262	+3.2%
August 2015	1,118	1,126	-0.7%
September 2015	1,092	931	+17.3%
October 2015	1,005	1,056	-4.8%
November 2015	777	827	-6.0%
<b>December 2015</b>	<b>730</b>	<b>727</b>	<b>+0.4%</b>
12-Month Avg	1,088	1,078	+0.9%

## Historical New Listings by Month



# Pending Sales

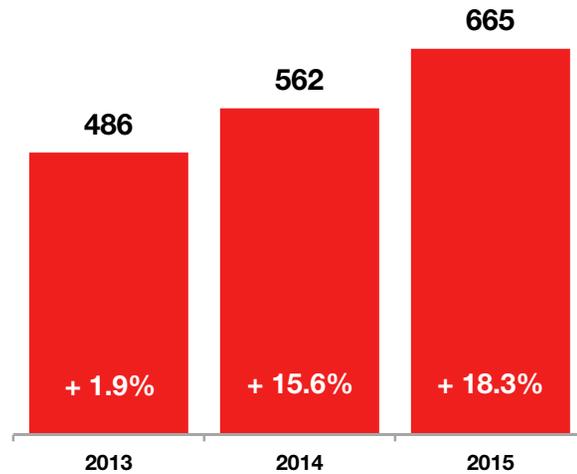
A count of the properties on which offers have been accepted in a given month.



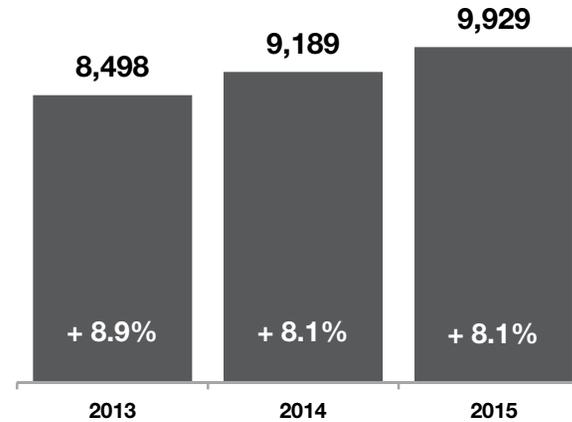
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## December

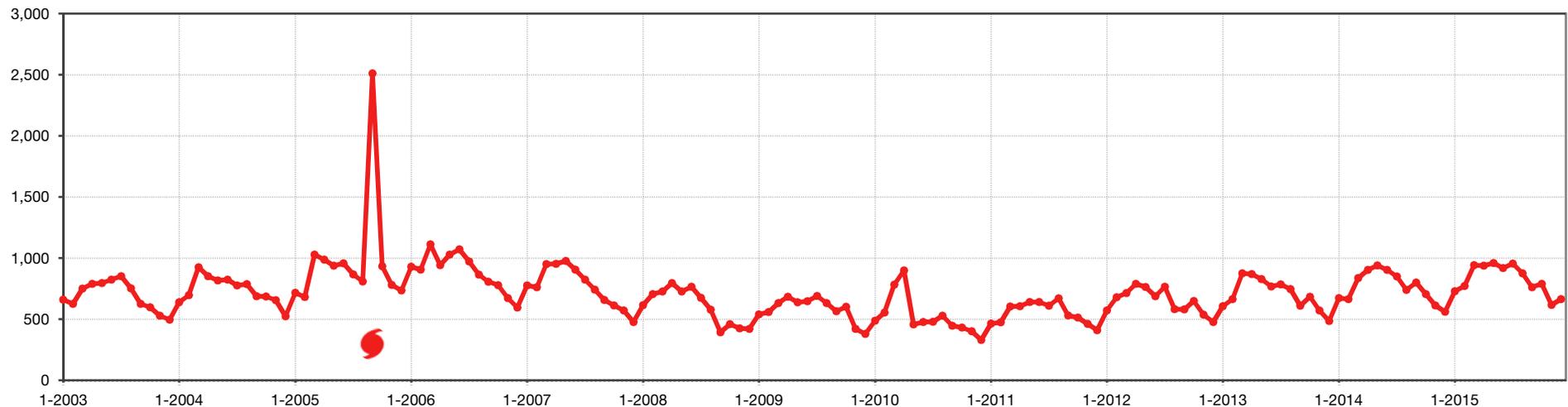


## Year to Date



Pending Sales	Prior Year	Percent Change	
January 2015	729	673	+8.3%
February 2015	773	665	+16.2%
March 2015	943	836	+12.8%
April 2015	939	903	+4.0%
May 2015	960	941	+2.0%
June 2015	919	903	+1.8%
July 2015	956	849	+12.6%
August 2015	876	740	+18.4%
September 2015	761	800	-4.9%
October 2015	790	705	+12.1%
November 2015	618	612	+1.0%
<b>December 2015</b>	<b>665</b>	<b>562</b>	<b>+18.3%</b>
12-Month Avg	827	766	+8.0%

## Historical Pending Sales by Month



# Closed Sales

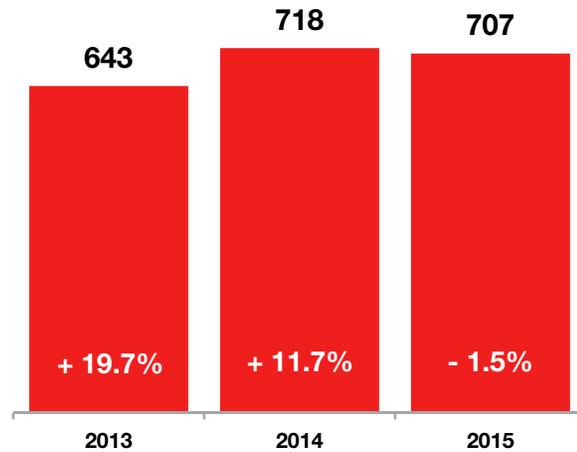
A count of the actual sales that closed in a given month.



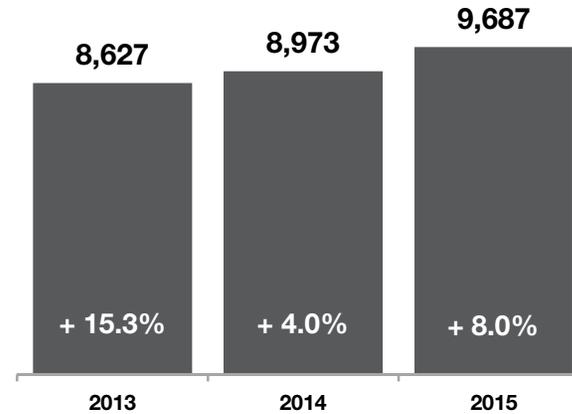
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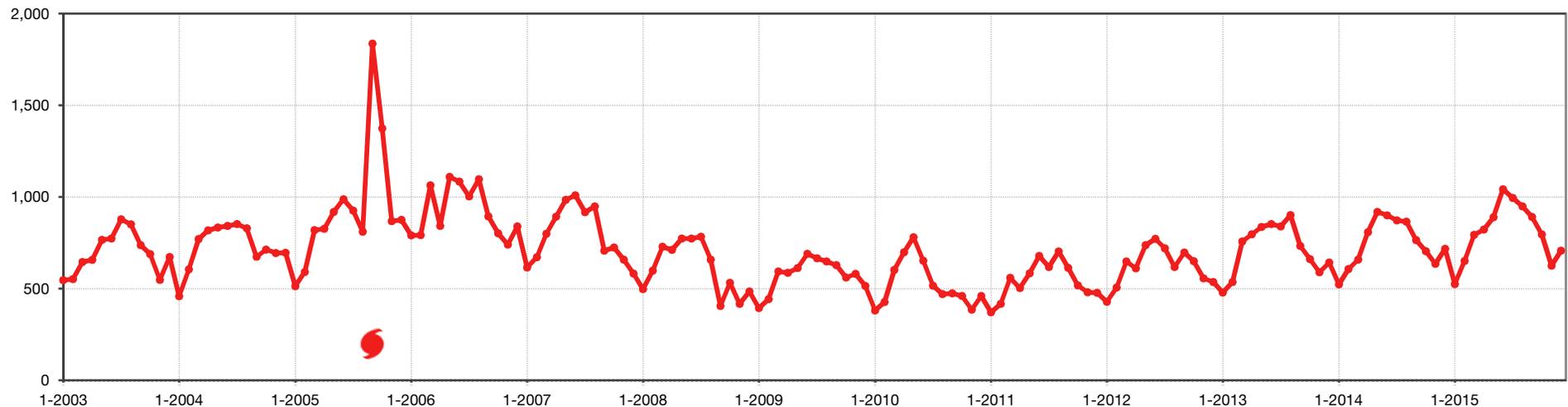


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2015	525	523	+0.4%
February 2015	651	607	+7.2%
March 2015	794	658	+20.7%
April 2015	822	808	+1.7%
May 2015	890	918	-3.1%
June 2015	1,042	900	+15.8%
July 2015	995	872	+14.1%
August 2015	948	865	+9.6%
September 2015	891	765	+16.5%
October 2015	796	704	+13.1%
November 2015	626	635	-1.4%
<b>December 2015</b>	<b>707</b>	<b>718</b>	<b>-1.5%</b>
12-Month Avg	807	748	+7.9%

## Historical Closed Sales by Month



# Days on Market Until Sale

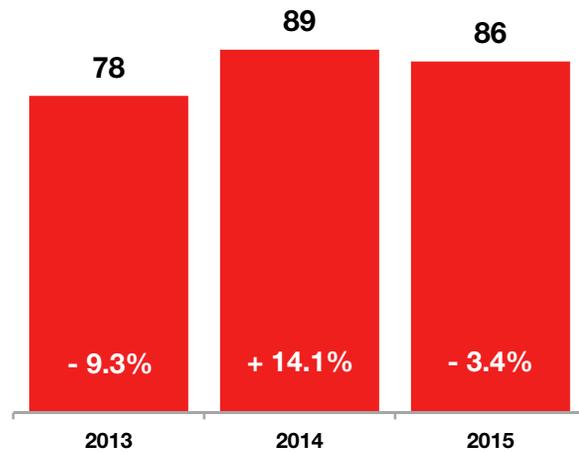
Average number of days between when a property is listed and when an offer is accepted in a given month.



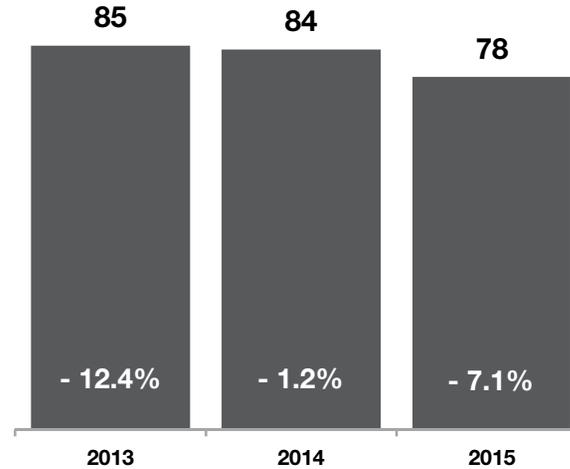
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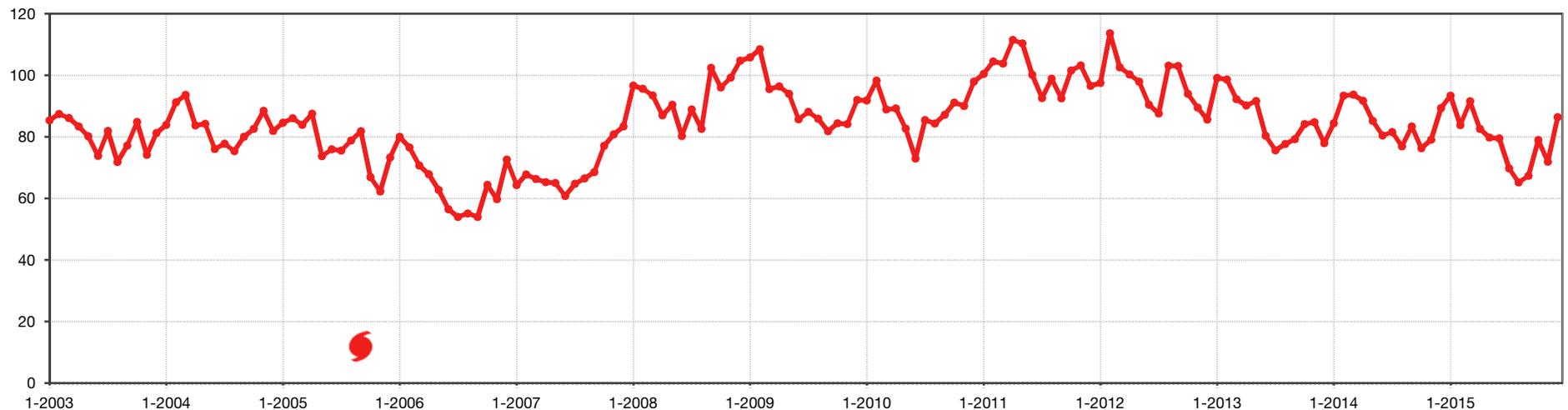
## Year to Date



Days on Market	Prior Year	Percent Change
January 2015	84	+10.7%
February 2015	93	-9.7%
March 2015	94	-2.1%
April 2015	92	-9.8%
May 2015	85	-5.9%
June 2015	80	-1.3%
July 2015	82	-14.6%
August 2015	77	-15.6%
September 2015	83	-19.3%
October 2015	76	+3.9%
November 2015	79	-8.9%
<b>December 2015</b>	<b>86</b>	<b>-3.4%</b>
12-Month Avg*	78	-7.1%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

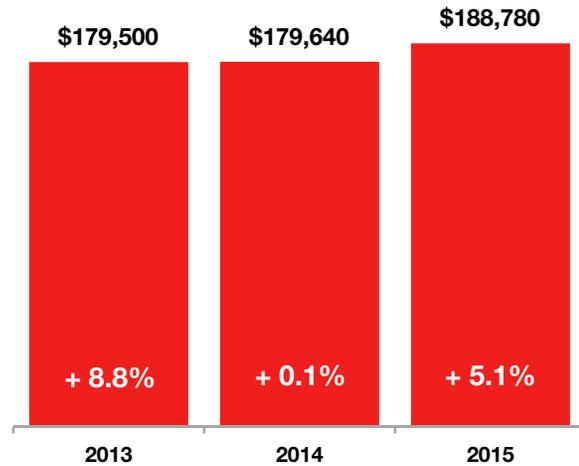
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



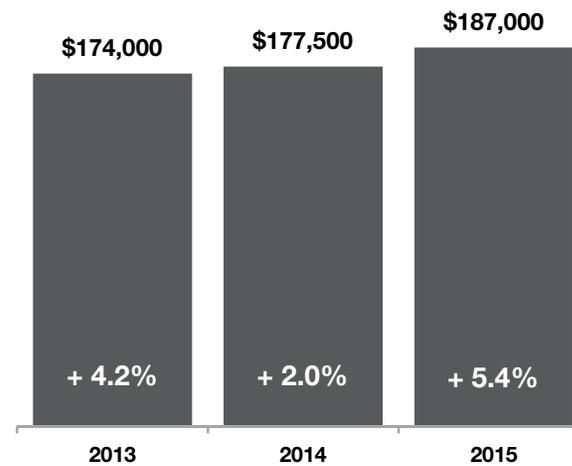
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## December



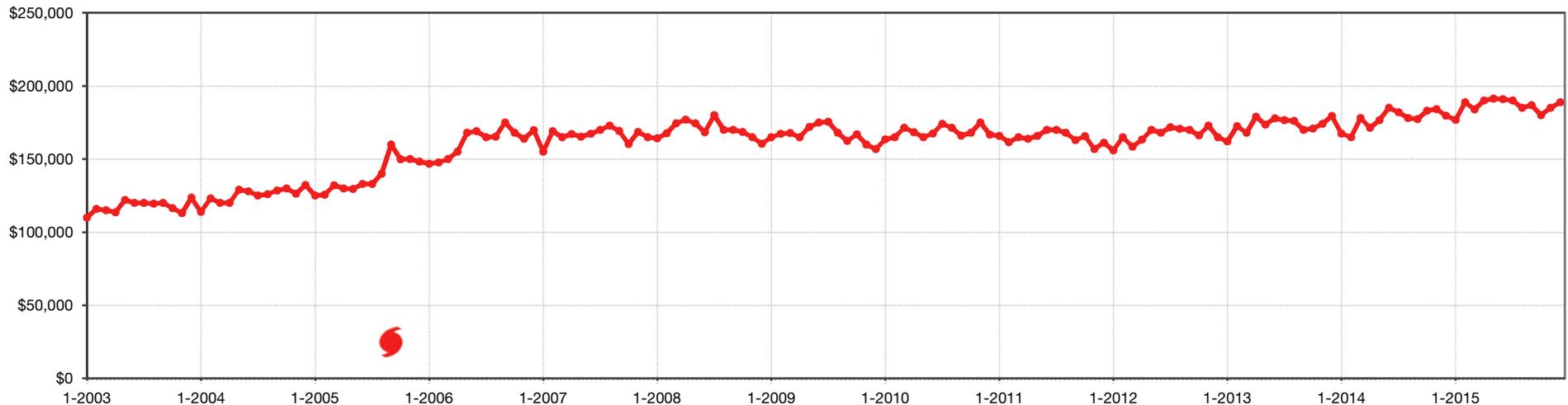
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2015	\$176,750	\$167,500	+5.5%
February 2015	\$188,750	\$165,000	+14.4%
March 2015	\$183,898	\$178,110	+3.2%
April 2015	\$190,000	\$171,443	+10.8%
May 2015	\$191,250	\$176,500	+8.4%
June 2015	\$191,000	\$185,000	+3.2%
July 2015	\$190,000	\$182,000	+4.4%
August 2015	\$185,000	\$178,010	+3.9%
September 2015	\$186,900	\$177,250	+5.4%
October 2015	\$180,000	\$183,000	-1.6%
November 2015	\$185,000	\$184,100	+0.5%
<b>December 2015</b>	<b>\$188,780</b>	<b>\$179,640</b>	<b>+5.1%</b>
12-Month Med*	\$187,000	\$177,500	+5.4%

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

## Historical Median Sales Price by Month



# Average Sales Price

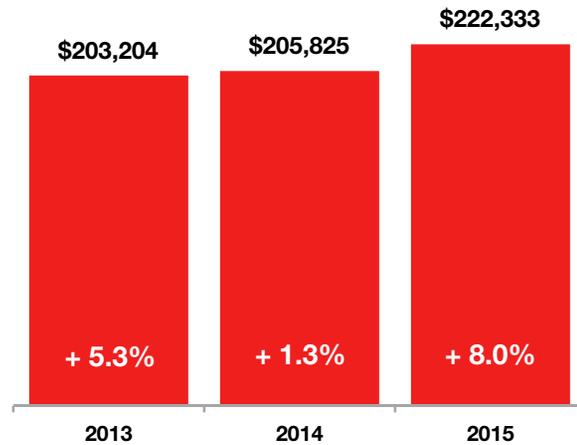
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



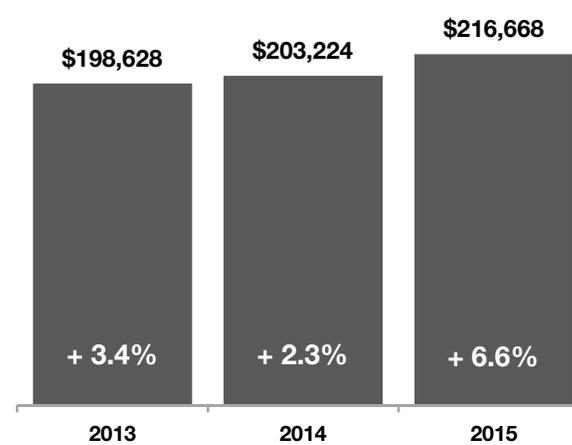
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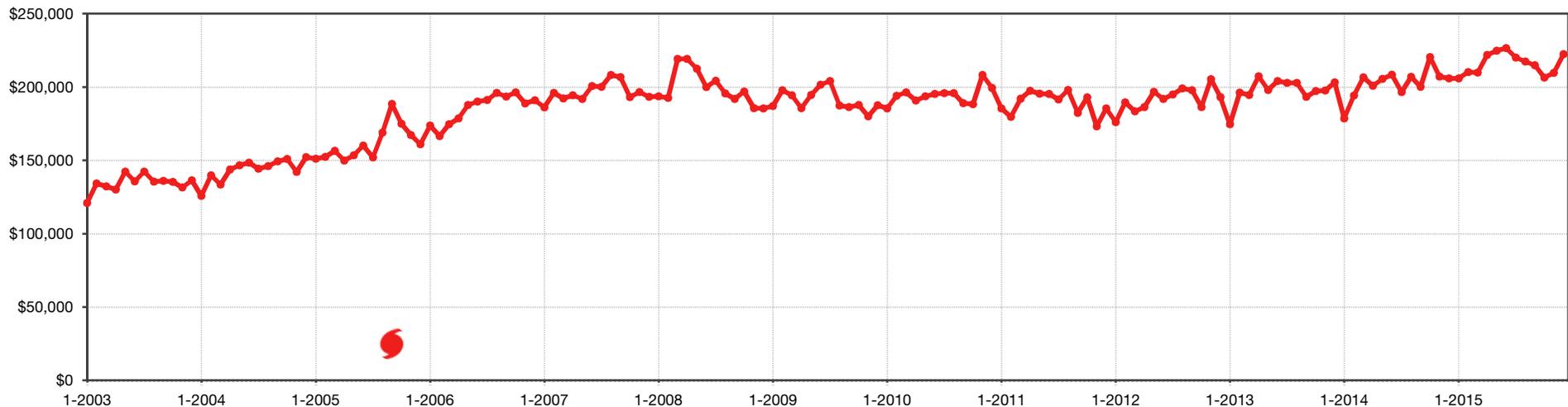
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$210,145	\$194,177	+8.2%
March 2015	\$209,840	\$206,494	+1.6%
April 2015	\$221,804	\$200,839	+10.4%
May 2015	\$224,695	\$205,478	+9.4%
June 2015	\$226,480	\$208,449	+8.7%
July 2015	\$220,061	\$196,554	+12.0%
August 2015	\$217,325	\$206,847	+5.1%
September 2015	\$214,829	\$200,111	+7.4%
October 2015	\$206,357	\$220,426	-6.4%
November 2015	\$209,691	\$207,079	+1.3%
<b>December 2015</b>	<b>\$222,333</b>	<b>\$205,825</b>	<b>+8.0%</b>
12-Month Avg*	\$216,668	\$203,224	+6.6%

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

## Historical Average Sales Price by Month



# Percent of List Price Received

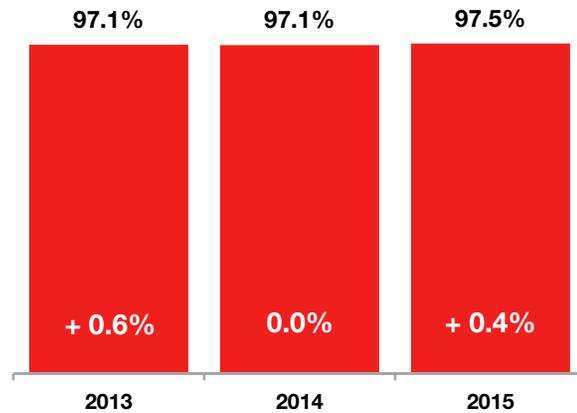
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



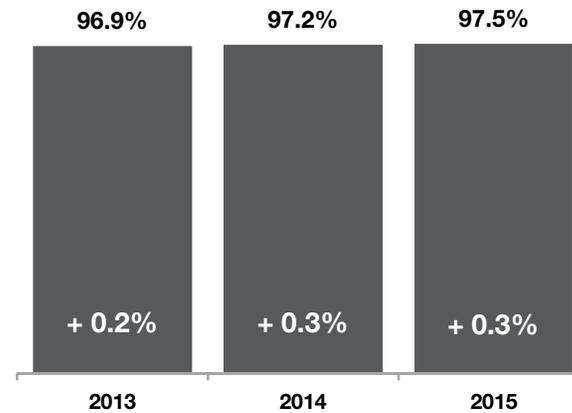
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## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2015	97.7%	97.6%	+0.1%
July 2015	97.9%	97.7%	+0.2%
August 2015	97.8%	97.2%	+0.6%
September 2015	97.4%	97.3%	+0.1%
October 2015	97.3%	97.6%	-0.3%
November 2015	97.4%	97.3%	+0.1%
<b>December 2015</b>	<b>97.5%</b>	<b>97.1%</b>	<b>+0.4%</b>
12-Month Avg*	97.5%	97.2%	+0.3%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

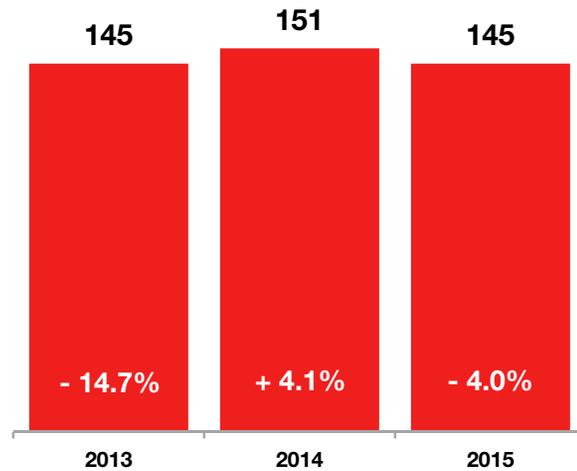
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



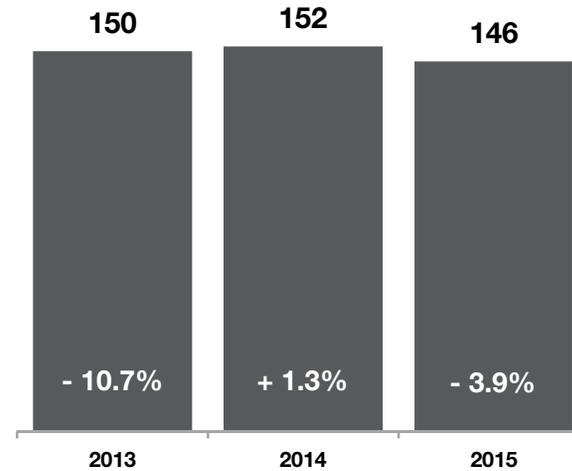
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## December

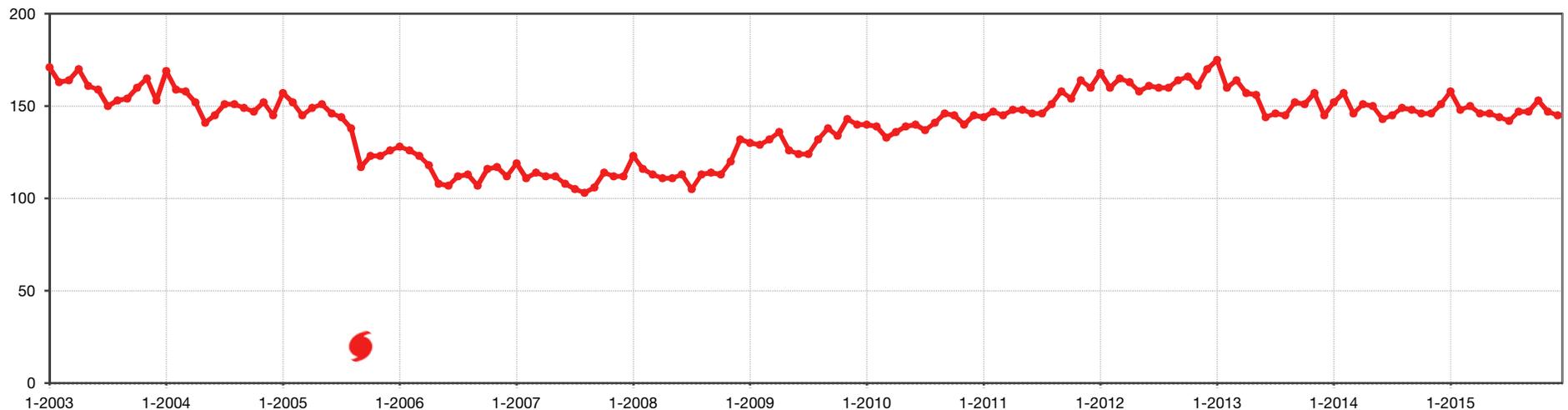


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2015	158	152	+3.9%
February 2015	148	157	-5.7%
March 2015	150	146	+2.7%
April 2015	146	151	-3.3%
May 2015	146	150	-2.7%
June 2015	144	143	+0.7%
July 2015	142	145	-2.1%
August 2015	147	149	-1.3%
September 2015	147	148	-0.7%
October 2015	153	146	+4.8%
November 2015	147	146	+0.7%
<b>December 2015</b>	<b>145</b>	<b>151</b>	<b>-4.0%</b>
12-Month Avg	148	148	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

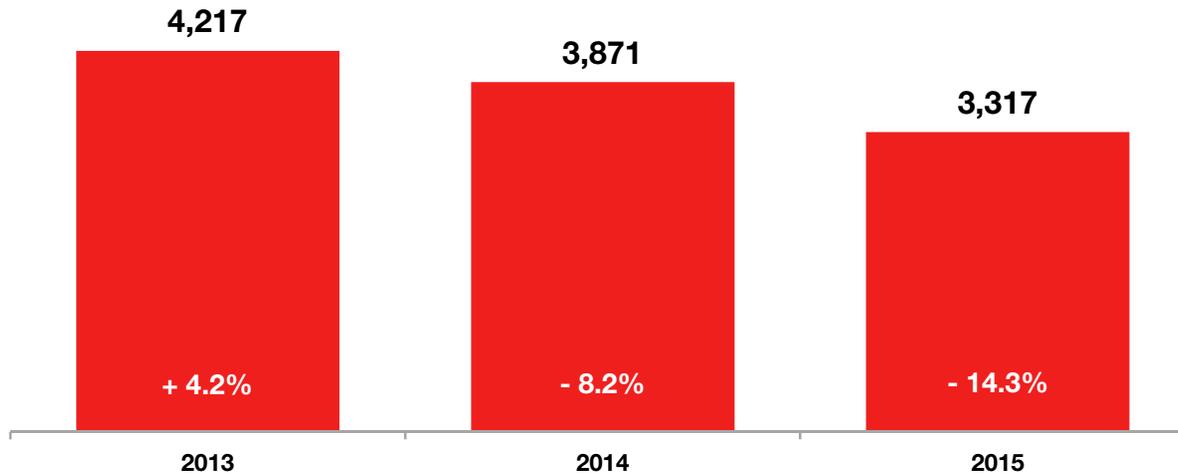
The number of properties available for sale in active status at the end of a given month.



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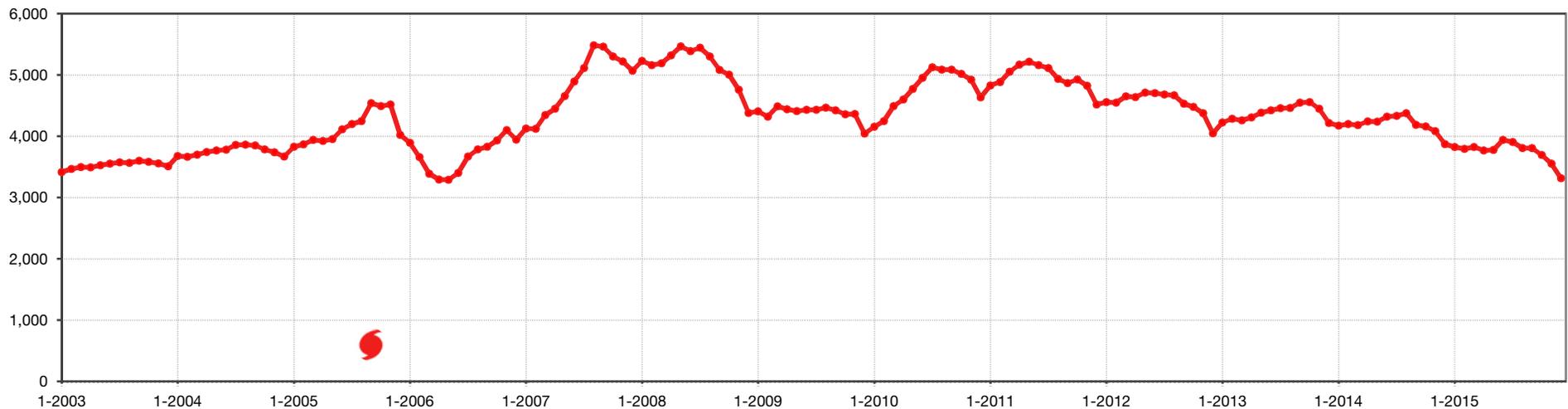
## December



Homes for Sale		Prior Year	Percent Change
January 2015	3,825	4,173	-8.3%
February 2015	3,796	4,200	-9.6%
March 2015	3,826	4,181	-8.5%
April 2015	3,769	4,243	-11.2%
May 2015	3,779	4,237	-10.8%
June 2015	3,939	4,319	-8.8%
July 2015	3,906	4,333	-9.9%
August 2015	3,808	4,378	-13.0%
September 2015	3,809	4,188	-9.0%
October 2015	3,693	4,159	-11.2%
November 2015	3,553	4,082	-13.0%
<b>December 2015</b>	<b>3,317</b>	<b>3,871</b>	<b>-14.3%</b>
12-Month Avg*	3,752	4,197	-10.6%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

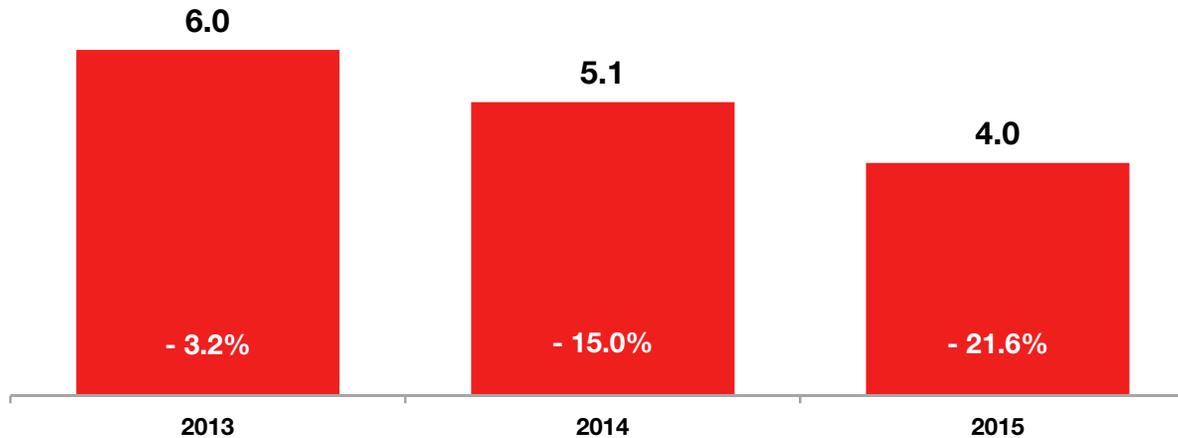
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
January 2015	5.0	5.8	-13.8%
February 2015	4.9	5.9	-16.9%
March 2015	4.9	5.9	-16.9%
April 2015	4.8	5.9	-18.6%
May 2015	4.8	5.9	-18.6%
June 2015	5.0	5.9	-15.3%
July 2015	4.9	5.9	-16.9%
August 2015	4.7	5.9	-20.3%
September 2015	4.7	5.6	-16.1%
October 2015	4.5	5.5	-18.2%
November 2015	4.3	5.4	-20.4%
<b>December 2015</b>	<b>4.0</b>	<b>5.1</b>	<b>-21.6%</b>
12-Month Avg*	4.7	5.7	-17.5%

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

## Historical Months Supply of Inventory by Month

