

# Monthly Indicators



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

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## January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in Greater Baton Rouge increased 2.7 percent to 1,023. Pending Sales were up 13.9 percent to 768. Inventory levels shrank 13.6 percent to 3,585 units.

Prices continued to gain traction. The Median Sales Price increased 5.7 percent to \$177,000. Days on Market was up 11.9 percent to 94 days. Sellers were encouraged as Months Supply of Inventory was down 20.7 percent to 4.6 months.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Activity Snapshot

**- 2.3%**

**+ 5.7%**

**- 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	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		996	1,023	+ 2.7%	996	1,023	+ 2.7%
Pending Sales		674	768	+ 13.9%	674	768	+ 13.9%
Closed Sales		523	511	- 2.3%	523	511	- 2.3%
Days on Market		84	94	+ 11.9%	84	94	+ 11.9%
Median Sales Price		\$167,500	\$177,000	+ 5.7%	\$167,500	\$177,000	+ 5.7%
Avg. Sales Price		\$178,590	\$205,612	+ 15.1%	\$178,590	\$205,612	+ 15.1%
Pct. of List Price Received		96.8%	96.6%	- 0.2%	96.8%	96.6%	- 0.2%
Affordability Index		152	155	+ 2.0%	152	155	+ 2.0%
Homes for Sale		4,150	3,585	- 13.6%	--	--	--
Months Supply		5.8	4.6	- 20.7%	--	--	--

# New Listings

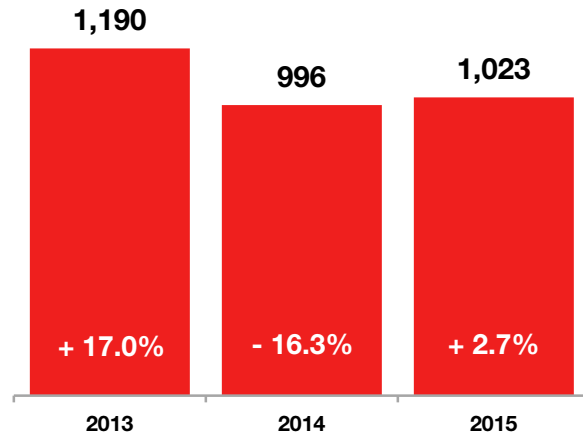
A count of the properties that have been newly listed on the market in a given month.



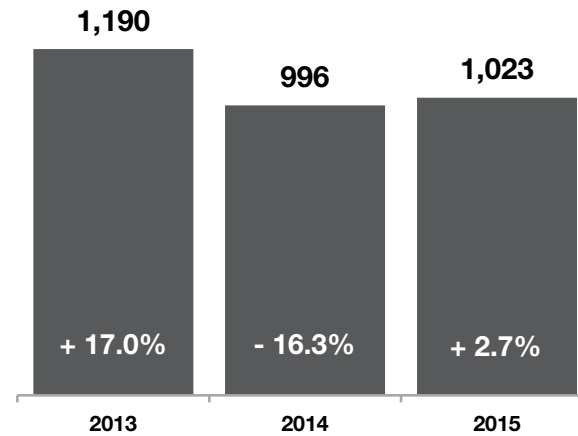
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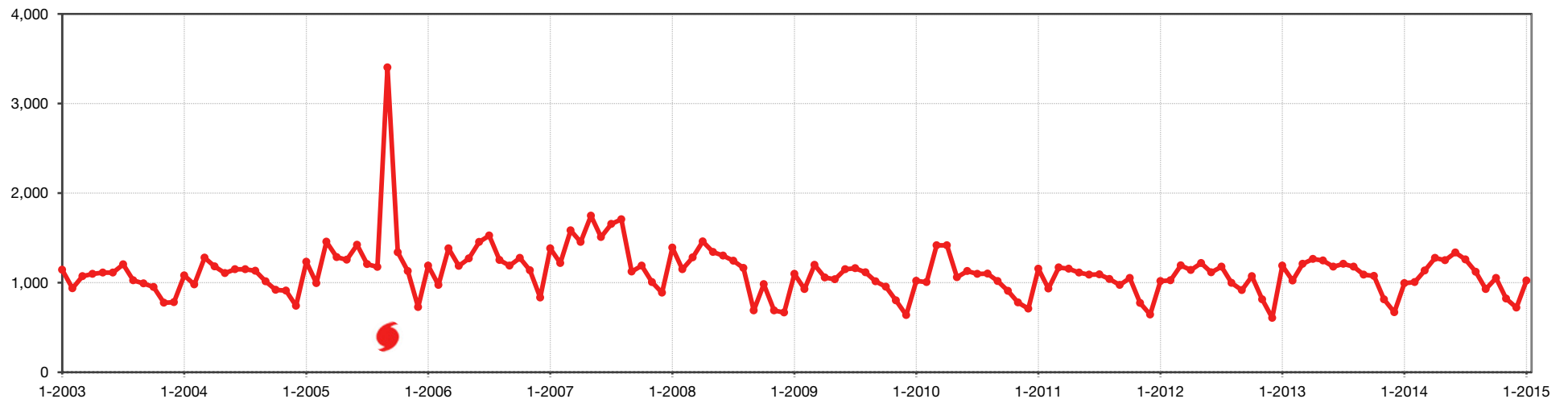


## Year to Date



New Listings		Prior Year	Percent Change
February 2014	1,006	1,023	-1.7%
March 2014	1,135	1,212	-6.4%
April 2014	1,278	1,266	+0.9%
May 2014	1,251	1,247	+0.3%
June 2014	1,338	1,180	+13.4%
July 2014	1,259	1,211	+4.0%
August 2014	1,123	1,178	-4.7%
September 2014	929	1,089	-14.7%
October 2014	1,053	1,075	-2.0%
November 2014	822	814	+1.0%
December 2014	723	670	+7.9%
<b>January 2015</b>	<b>1,023</b>	<b>996</b>	<b>+2.7%</b>
12-Month Avg	1,078	1,080	-0.2%

## Historical New Listings by Month



# Pending Sales

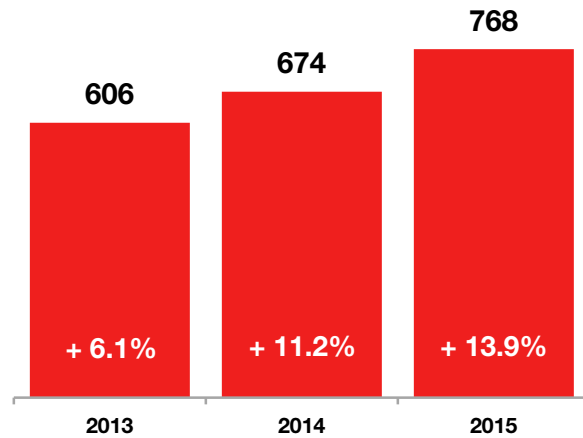
A count of the properties on which offers have been accepted in a given month.



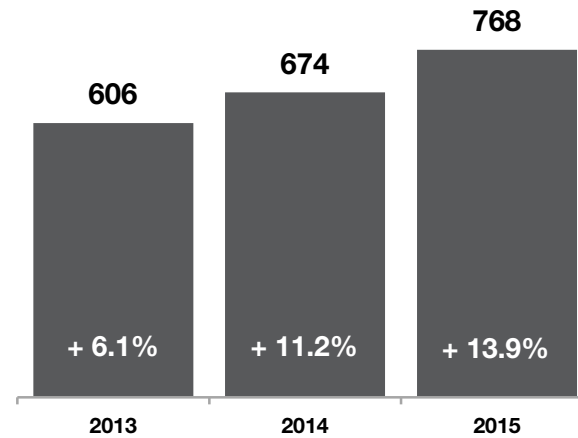
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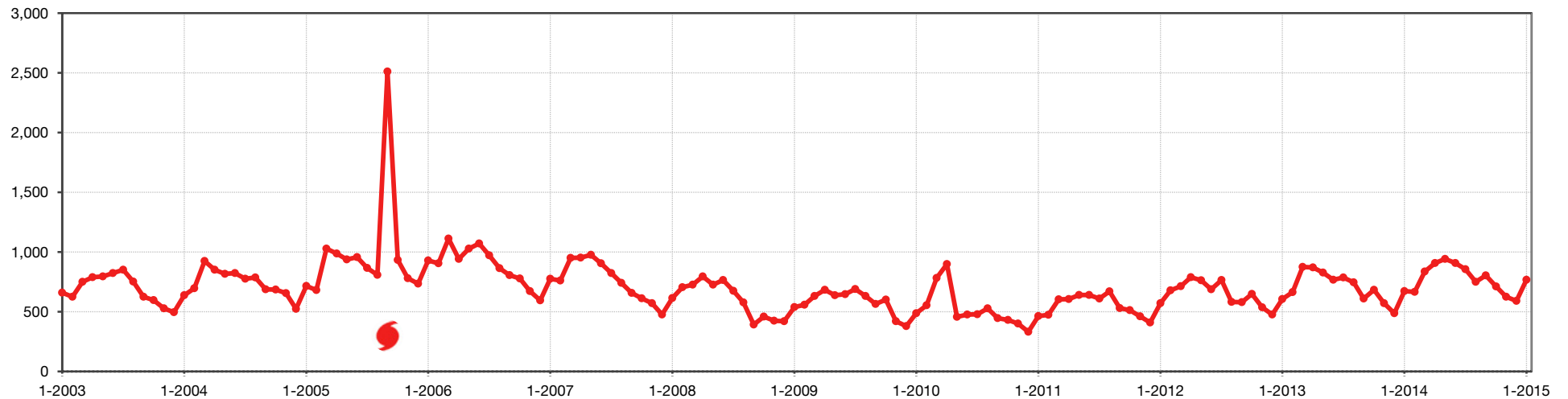


## Year to Date



Pending Sales		Prior Year	Percent Change
February 2014	666	665	+0.2%
March 2014	838	875	-4.2%
April 2014	907	872	+4.0%
May 2014	943	829	+13.8%
June 2014	907	769	+17.9%
July 2014	857	787	+8.9%
August 2014	750	747	+0.4%
September 2014	805	610	+32.0%
October 2014	712	685	+3.9%
November 2014	625	571	+9.5%
December 2014	592	487	+21.6%
<b>January 2015</b>	<b>768</b>	<b>674</b>	<b>+13.9%</b>
12-Month Avg	781	714	+9.4%

## Historical Pending Sales by Month



# Closed Sales

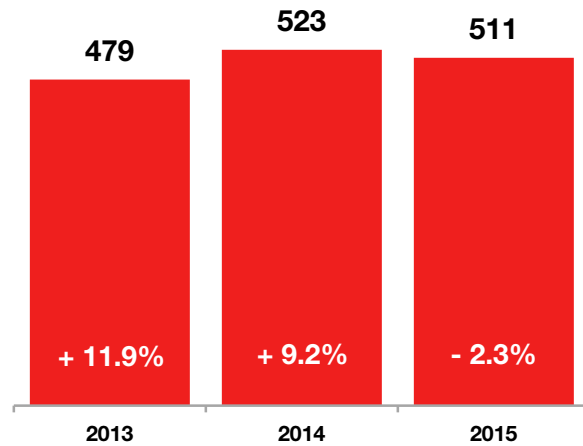
A count of the actual sales that closed in a given month.



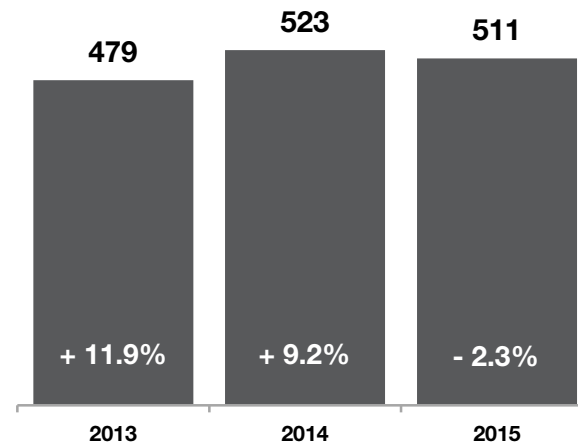
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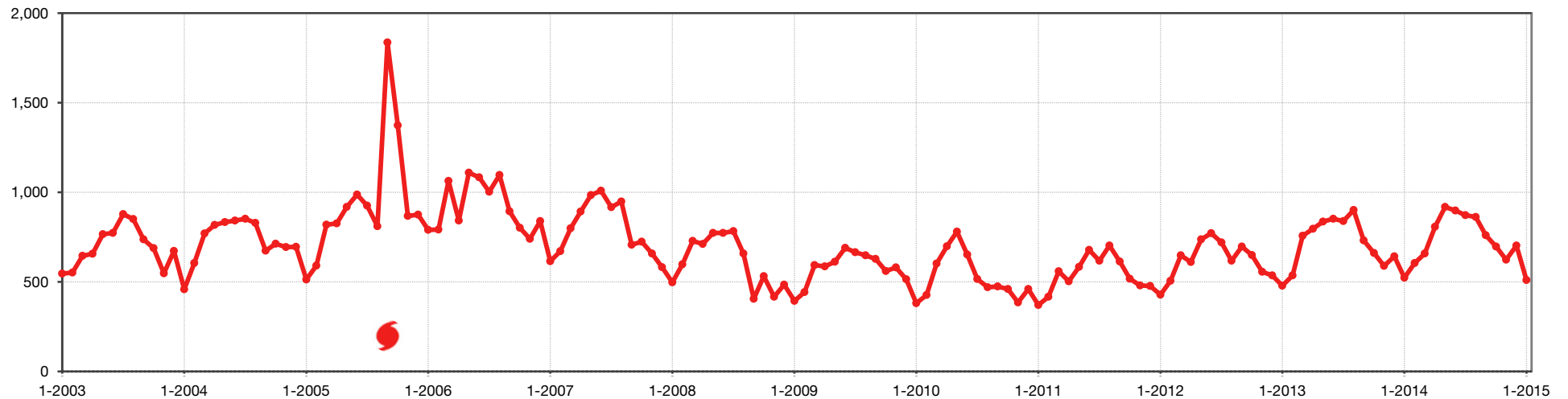


## Year to Date



Closed Sales		Prior Year	Percent Change
February 2014	606	536	+13.1%
March 2014	658	758	-13.2%
April 2014	808	797	+1.4%
May 2014	918	836	+9.8%
June 2014	899	853	+5.4%
July 2014	872	839	+3.9%
August 2014	862	902	-4.4%
September 2014	761	732	+4.0%
October 2014	698	662	+5.4%
November 2014	624	589	+5.9%
December 2014	703	643	+9.3%
<b>January 2015</b>	<b>511</b>	<b>523</b>	<b>-2.3%</b>
12-Month Avg	743	723	+2.8%

## Historical Closed Sales by Month



# Days on Market Until Sale

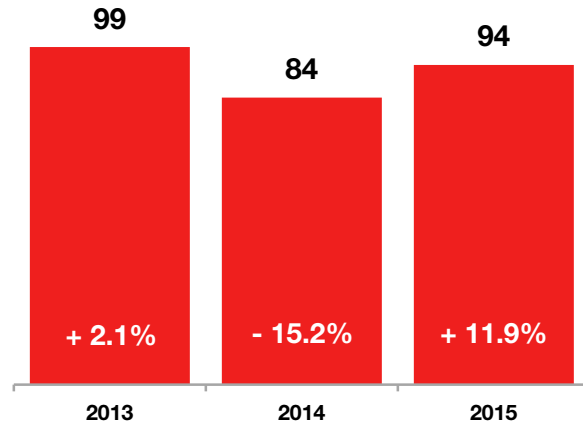
Average number of days between when a property is listed and when an offer is accepted in a given month.



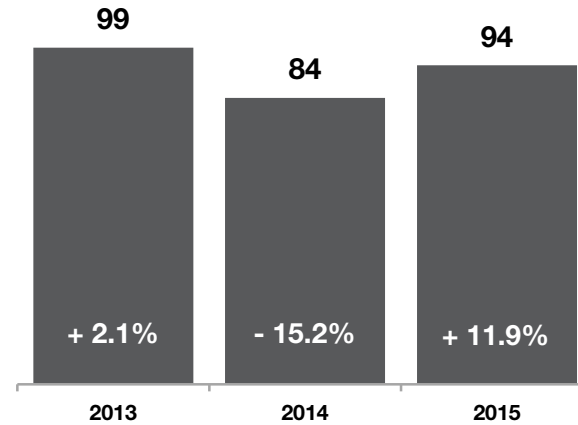
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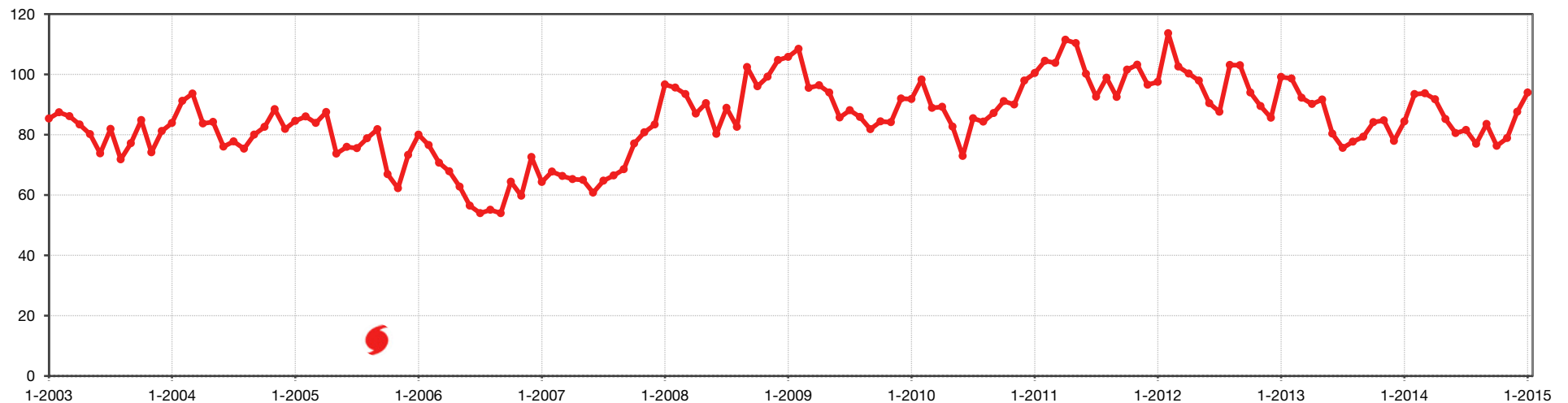
## Year to Date



Days on Market		Prior Year	Percent Change
February 2014	93	99	-6.1%
March 2014	94	92	+2.2%
April 2014	92	90	+2.2%
May 2014	85	92	-7.6%
June 2014	81	80	+1.3%
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	88	78	+12.8%
<b>January 2015</b>	<b>94</b>	<b>84</b>	<b>+11.9%</b>
12-Month Avg*	85	84	+1.2%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

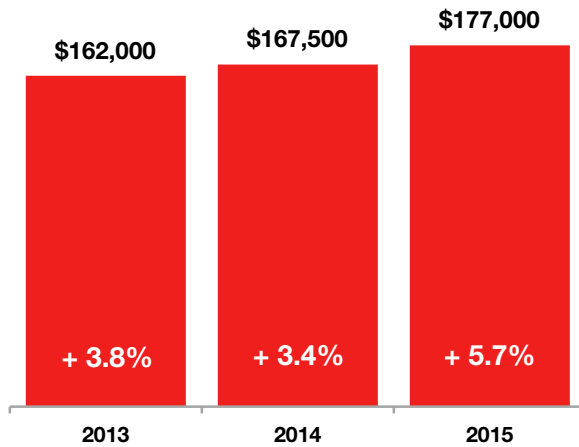
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



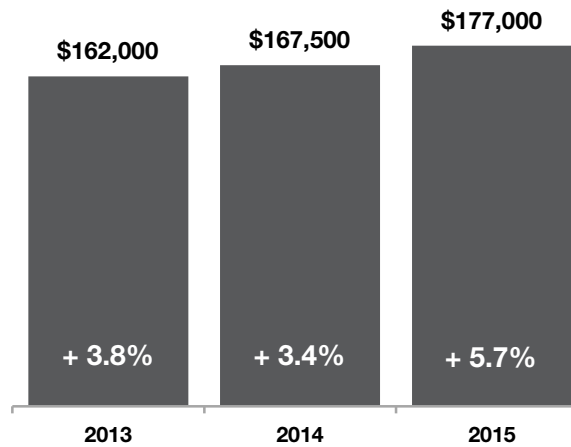
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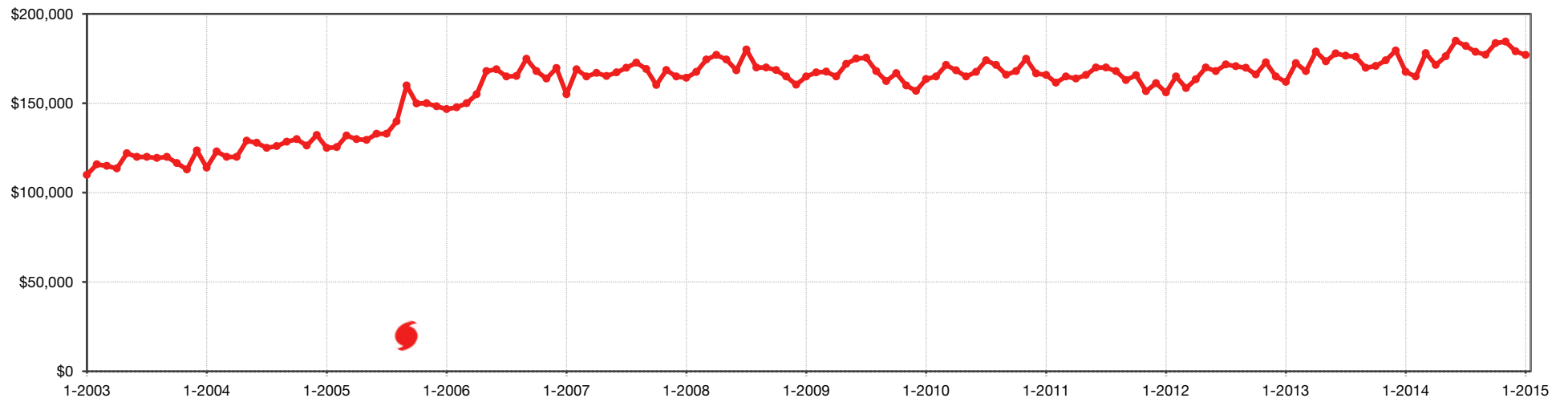
## Year to Date



Median Sales Price		Prior Year	Percent Change
February 2014	\$164,950	\$172,450	-4.3%
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	\$178,700	\$176,000	+1.5%
September 2014	\$177,250	\$169,900	+4.3%
October 2014	\$183,698	\$170,858	+7.5%
November 2014	\$184,482	\$174,000	+6.0%
December 2014	\$179,000	\$179,500	-0.3%
<b>January 2015</b>	<b>\$177,000</b>	<b>\$167,500</b>	<b>+5.7%</b>
12-Month Med*	\$178,500	\$174,500	+2.3%

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

## Historical Median Sales Price by Month



# Average Sales Price

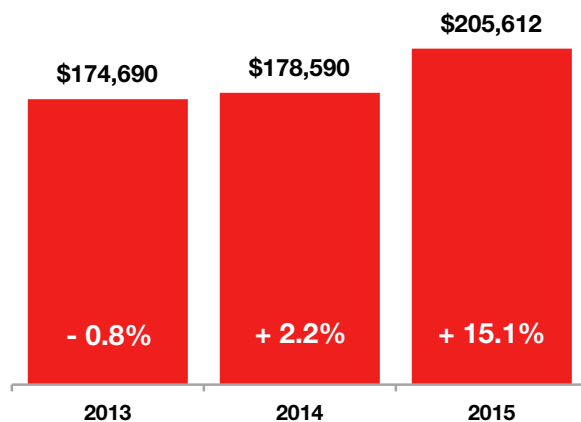
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



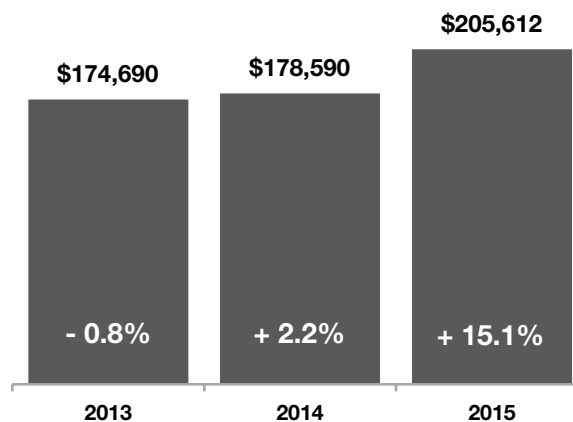
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## Year to Date



Avg. Sales Price	Prior Year	Percent Change
February 2014	\$193,480	\$196,109 -1.3%
March 2014	\$206,494	\$194,552 +6.1%
April 2014	\$200,839	\$207,359 -3.1%
May 2014	\$205,462	\$197,982 +3.8%
June 2014	\$208,536	\$204,122 +2.2%
July 2014	\$196,565	\$202,854 -3.1%
August 2014	\$207,094	\$202,850 +2.1%
September 2014	\$200,217	\$193,224 +3.6%
October 2014	\$221,518	\$197,266 +12.3%
November 2014	\$207,517	\$197,522 +5.1%
December 2014	\$205,955	\$203,204 +1.4%
<b>January 2015</b>	<b>\$205,612</b>	<b>\$178,590 +15.1%</b>
12-Month Avg*	\$204,903	\$198,740 +3.1%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

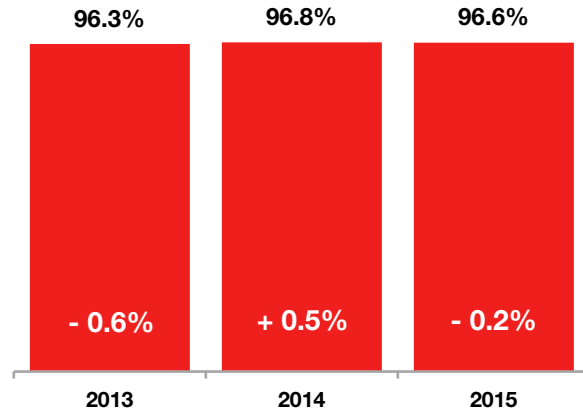
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



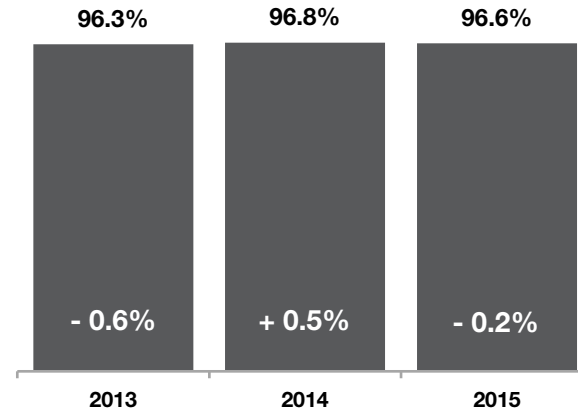
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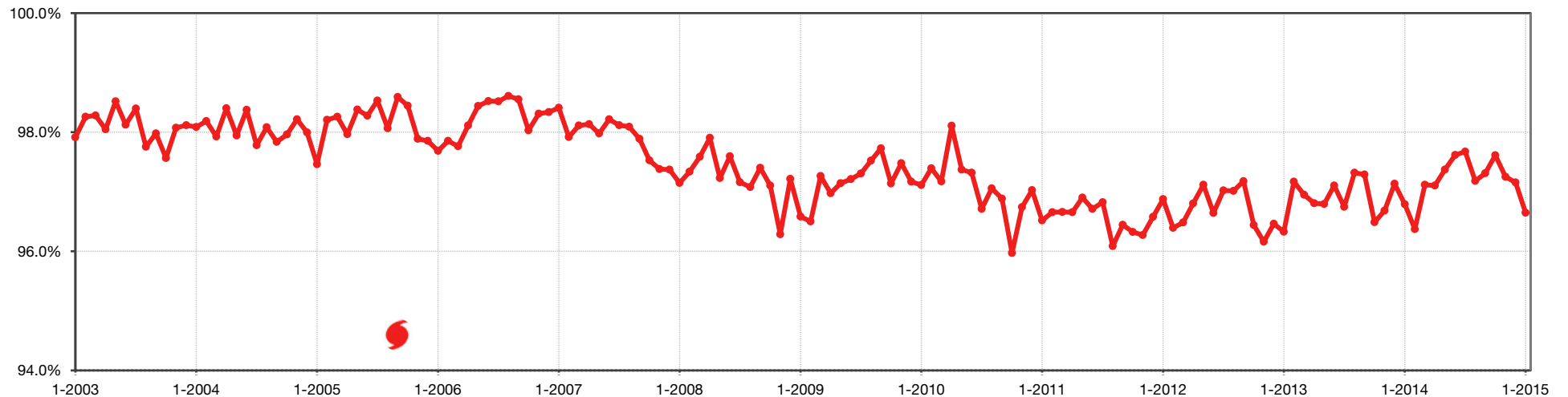
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2014	96.4%	97.2%	-0.8%
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	97.2%	97.1%	+0.1%
<b>January 2015</b>	<b>96.6%</b>	<b>96.8%</b>	<b>-0.2%</b>
12-Month Avg*	97.2%	96.9%	+0.3%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

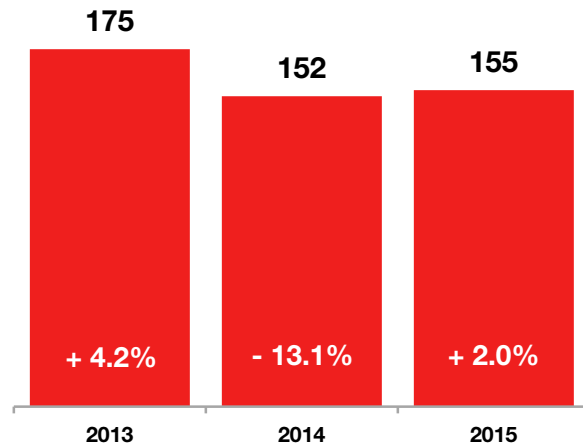
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



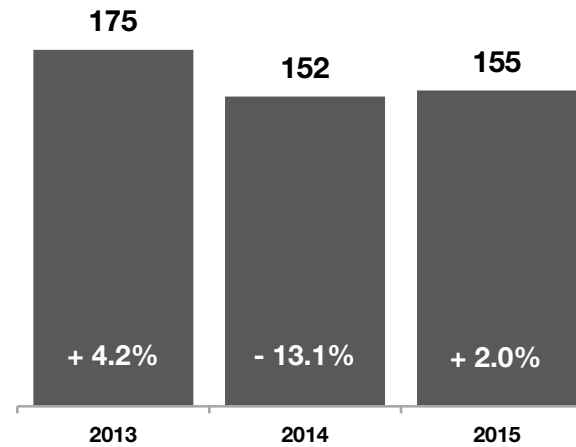
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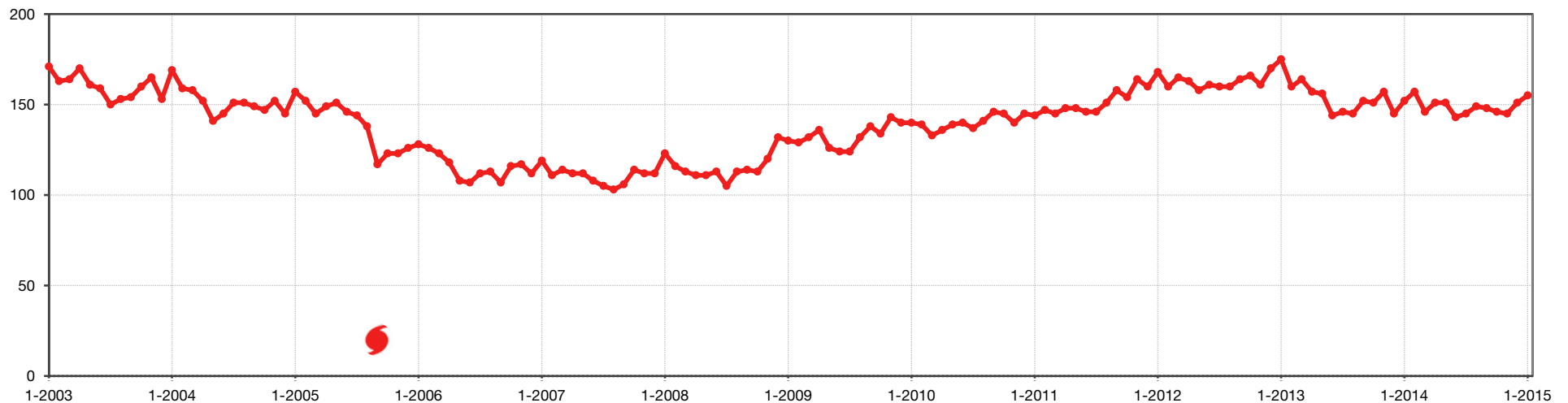


## Year to Date



Affordability Index		Prior Year	Percent Change
February 2014	157	160	-1.9%
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%
<b>January 2015</b>	<b>155</b>	<b>152</b>	<b>+2.0%</b>
12-Month Avg	149	149	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

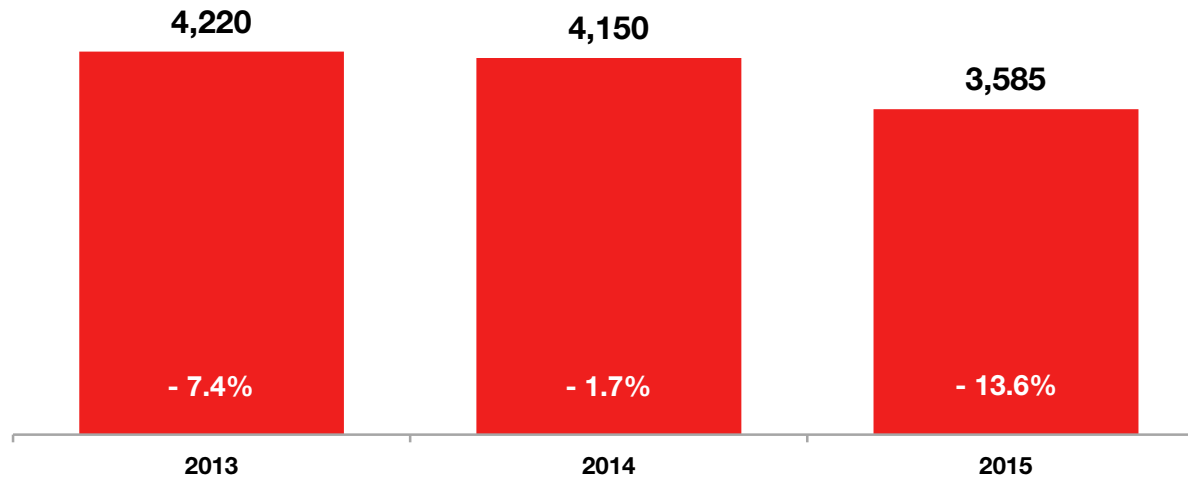
The number of properties available for sale in active status at the end of a given month.



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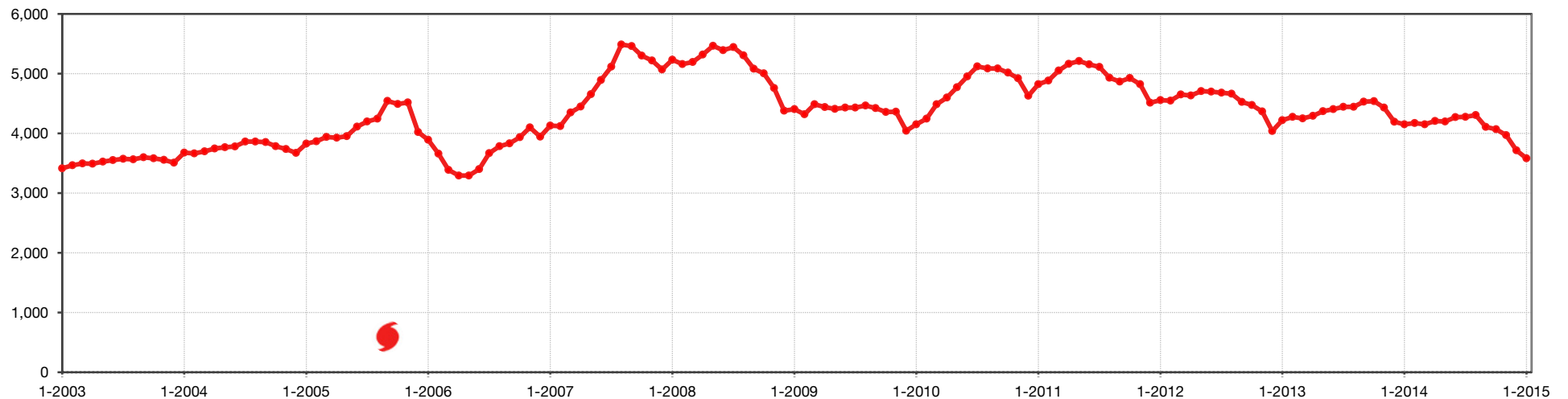
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Homes for Sale		Prior Year	Percent Change
February 2014	4,175	4,277	-2.4%
March 2014	4,152	4,251	-2.3%
April 2014	4,207	4,296	-2.1%
May 2014	4,200	4,370	-3.9%
June 2014	4,274	4,408	-3.0%
July 2014	4,277	4,443	-3.7%
August 2014	4,307	4,446	-3.1%
September 2014	4,108	4,531	-9.3%
October 2014	4,068	4,539	-10.4%
November 2014	3,972	4,430	-10.3%
December 2014	3,716	4,195	-11.4%
<b>January 2015</b>	<b>3,585</b>	<b>4,150</b>	<b>-13.6%</b>
12-Month Avg*	4,087	4,361	-6.3%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

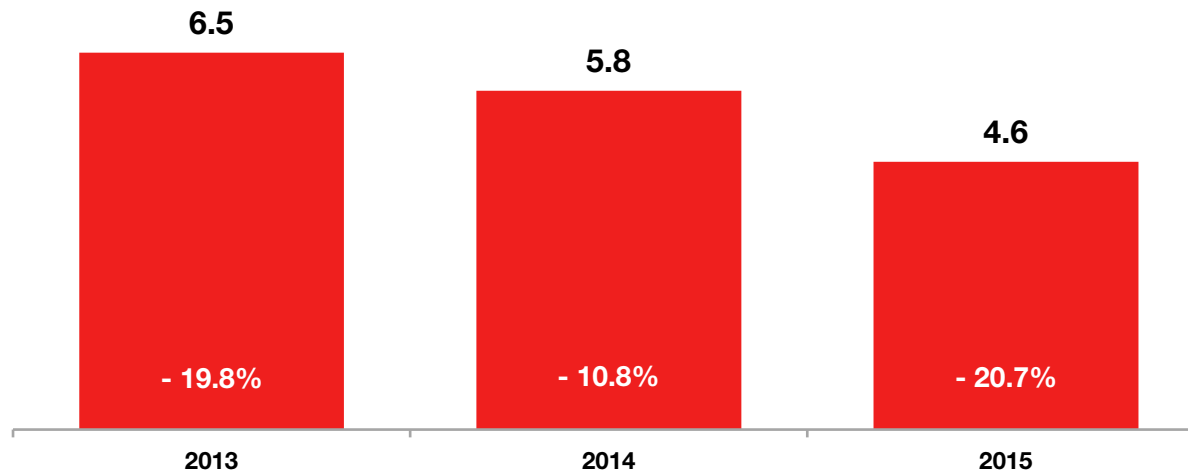
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
February 2014	5.8	6.6	-12.1%
March 2014	5.8	6.4	-9.4%
April 2014	5.9	6.4	-7.8%
May 2014	5.8	6.4	-9.4%
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	5.4	6.5	-16.9%
October 2014	5.4	6.4	-15.6%
November 2014	5.2	6.3	-17.5%
December 2014	4.8	5.9	-18.6%
<b>January 2015</b>	<b>4.6</b>	<b>5.8</b>	<b>-20.7%</b>
12-Month Avg*	5.5	6.3	-12.7%

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

## Historical Months Supply of Inventory by Month

