

Monthly Indicators



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August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings in Greater Baton Rouge decreased 3.5 percent to 1,087. Pending Sales were up 22.4 percent to 906. Inventory levels shrank 16.7 percent to 3,635 units.

Prices continued to gain traction. The Median Sales Price increased 4.1 percent to \$185,306. Days on Market was down 14.3 percent to 66 days. Sellers were encouraged as Months Supply of Inventory was down 25.4 percent to 4.4 months.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Activity Snapshot

+ 5.7%

+ 4.1%

- 16.7%

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	8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,126	1,087	- 3.5%	9,396	9,383	- 0.1%
Pending Sales		740	906	+ 22.4%	6,515	7,171	+ 10.1%
Closed Sales		865	914	+ 5.7%	6,150	6,603	+ 7.4%
Days on Market		77	66	- 14.3%	85	80	- 5.9%
Median Sales Price		\$178,010	\$185,306	+ 4.1%	\$176,000	\$187,900	+ 6.8%
Avg. Sales Price		\$206,847	\$218,995	+ 5.9%	\$200,952	\$218,522	+ 8.7%
Pct. of List Price Received		97.2%	97.9%	+ 0.7%	97.2%	97.6%	+ 0.4%
Affordability Index		149	147	- 1.3%	151	145	- 4.0%
Homes for Sale		4,366	3,635	- 16.7%	--	--	--
Months Supply		5.9	4.4	- 25.4%	--	--	--

New Listings

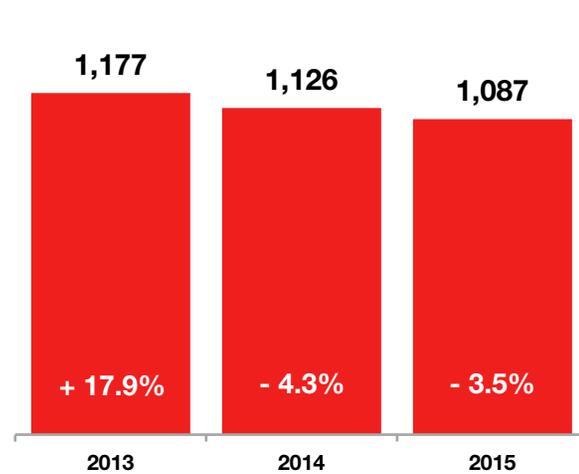
A count of the properties that have been newly listed on the market in a given month.



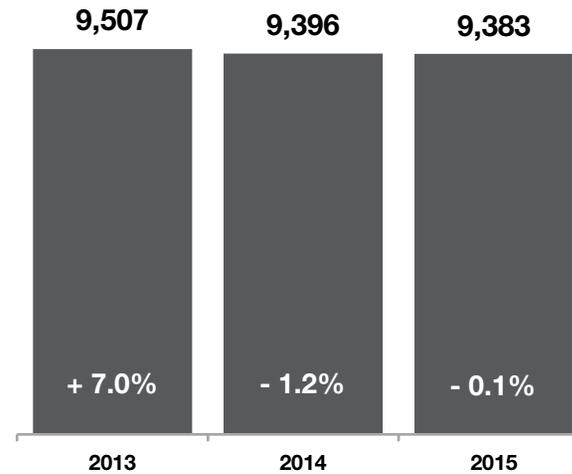
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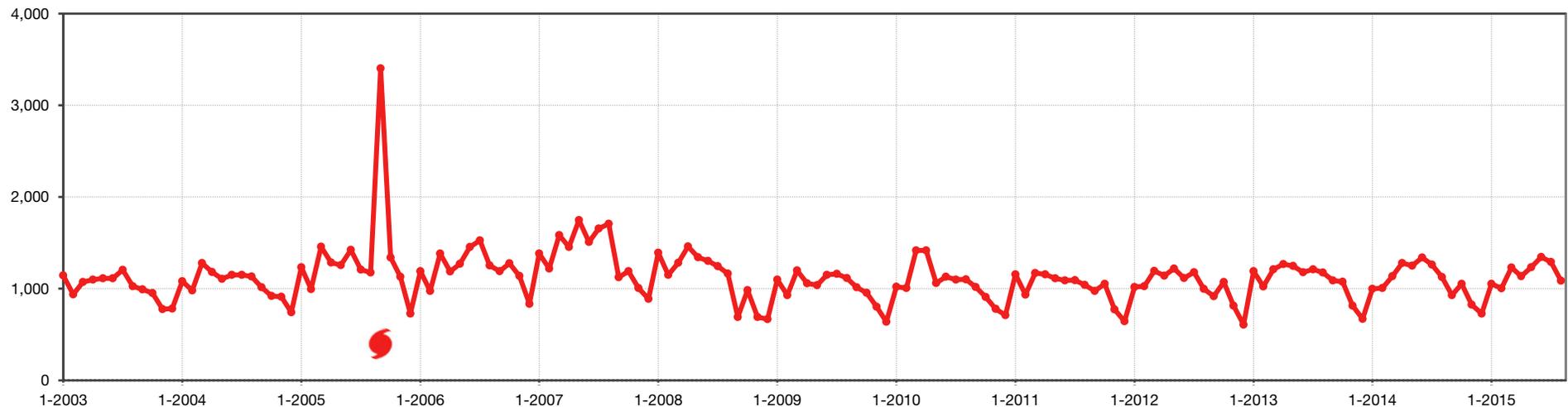


Year to Date



	New Listings	Prior Year	Percent Change
September 2014	930	1,090	-14.7%
October 2014	1,053	1,075	-2.0%
November 2014	827	813	+1.7%
December 2014	727	670	+8.5%
January 2015	1,053	997	+5.6%
February 2015	1,003	1,007	-0.4%
March 2015	1,232	1,136	+8.5%
April 2015	1,136	1,279	-11.2%
May 2015	1,233	1,250	-1.4%
June 2015	1,347	1,339	+0.6%
July 2015	1,292	1,262	+2.4%
August 2015	1,087	1,126	-3.5%
12-Month Avg	1,077	1,087	-0.9%

Historical New Listings by Month



Pending Sales

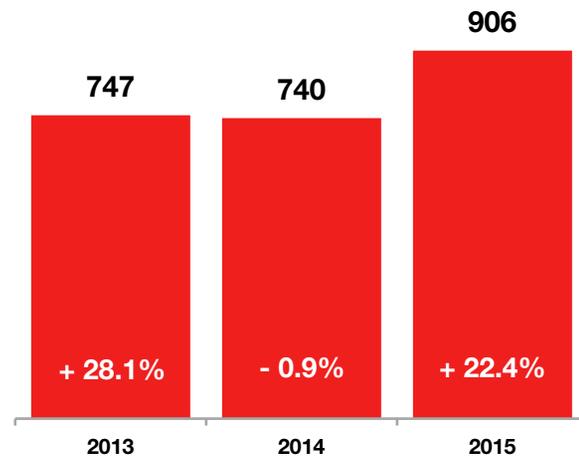
A count of the properties on which offers have been accepted in a given month.



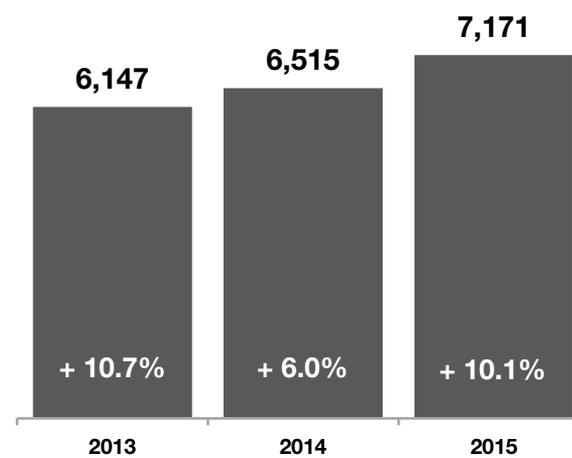
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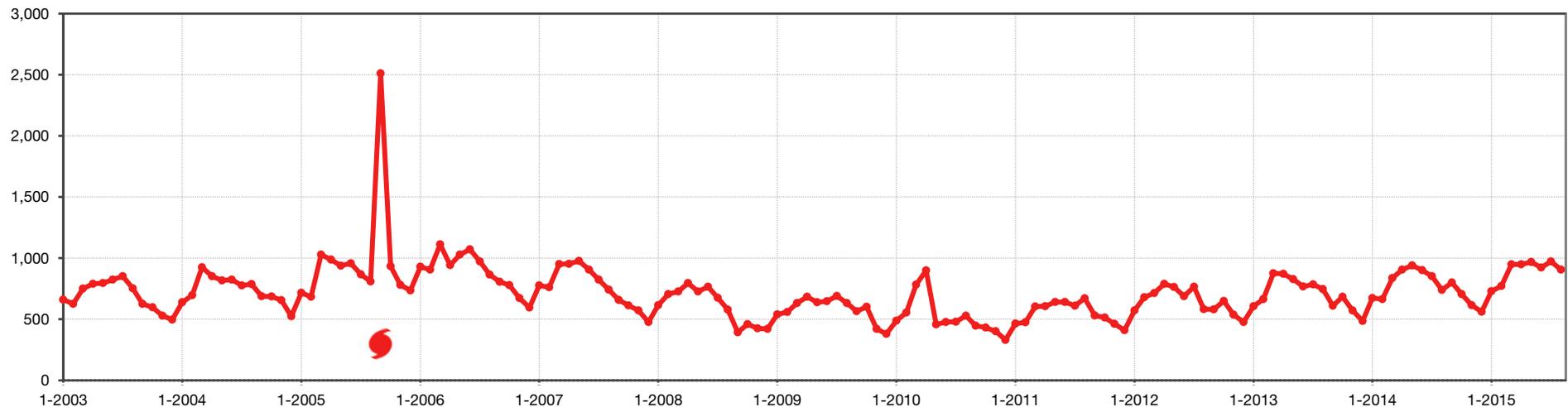


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2014	800	610	+31.1%
October 2014	706	685	+3.1%
November 2014	615	571	+7.7%
December 2014	562	486	+15.6%
January 2015	730	674	+8.3%
February 2015	772	665	+16.1%
March 2015	948	837	+13.3%
April 2015	950	905	+5.0%
May 2015	969	941	+3.0%
June 2015	923	902	+2.3%
July 2015	973	851	+14.3%
August 2015	906	740	+22.4%
12-Month Avg	821	739	+11.1%

Historical Pending Sales by Month



Closed Sales

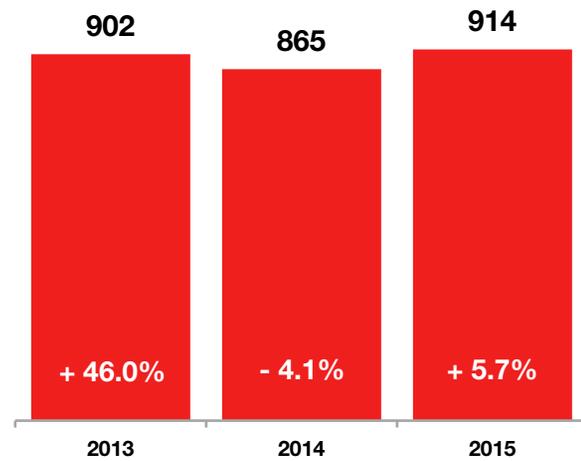
A count of the actual sales that closed in a given month.



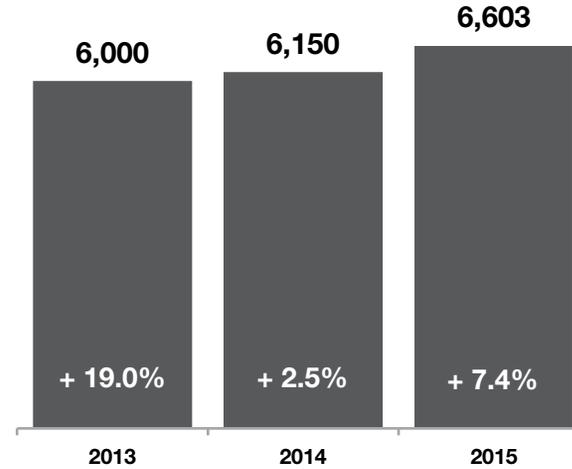
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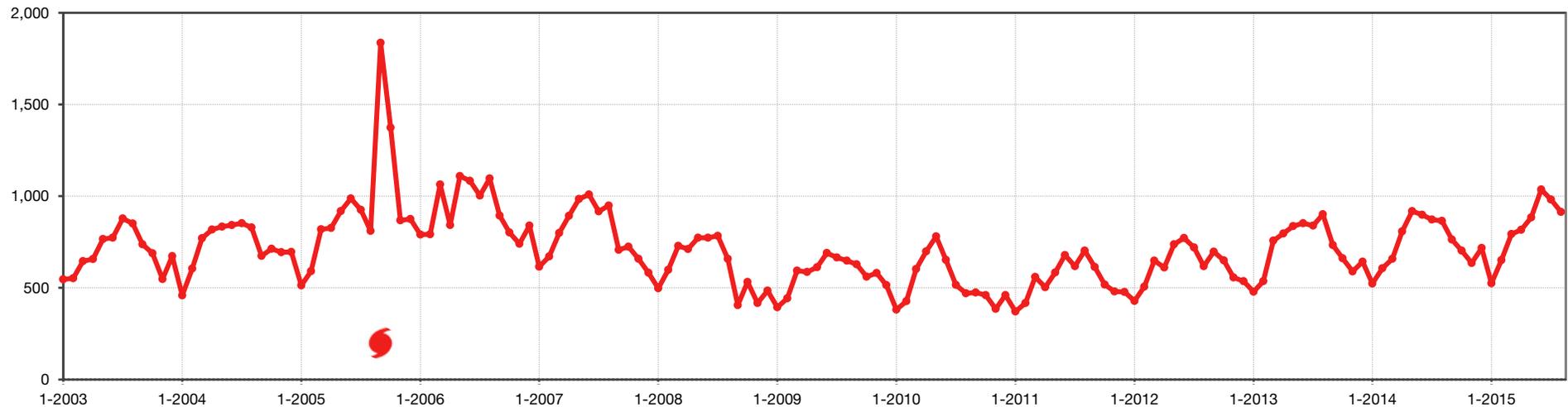


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2014	764	733	+4.2%
October 2014	703	662	+6.2%
November 2014	635	589	+7.8%
December 2014	718	643	+11.7%
January 2015	525	523	+0.4%
February 2015	651	607	+7.2%
March 2015	794	658	+20.7%
April 2015	816	808	+1.0%
May 2015	884	918	-3.7%
June 2015	1,037	899	+15.4%
July 2015	982	872	+12.6%
August 2015	914	865	+5.7%
12-Month Avg	785	731	+7.4%

Historical Closed Sales by Month



Days on Market Until Sale

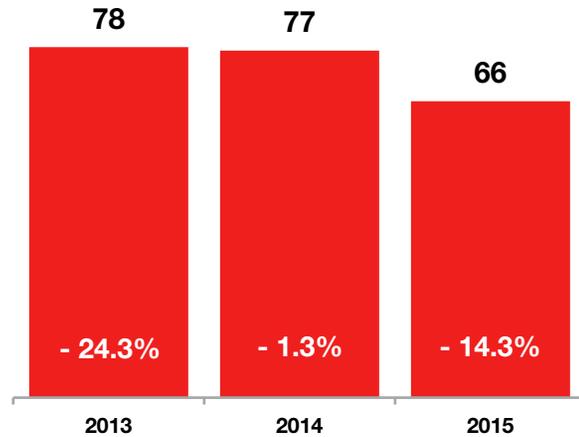
Average number of days between when a property is listed and when an offer is accepted in a given month.



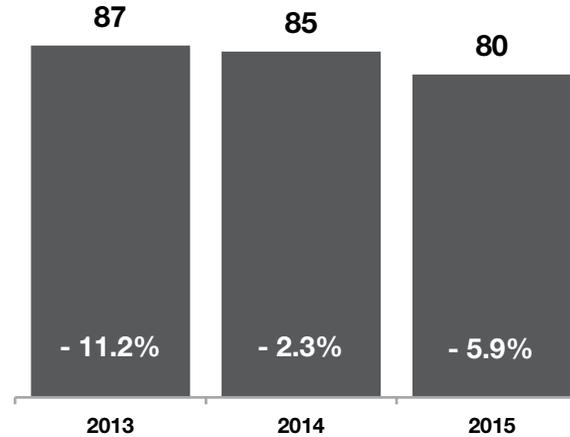
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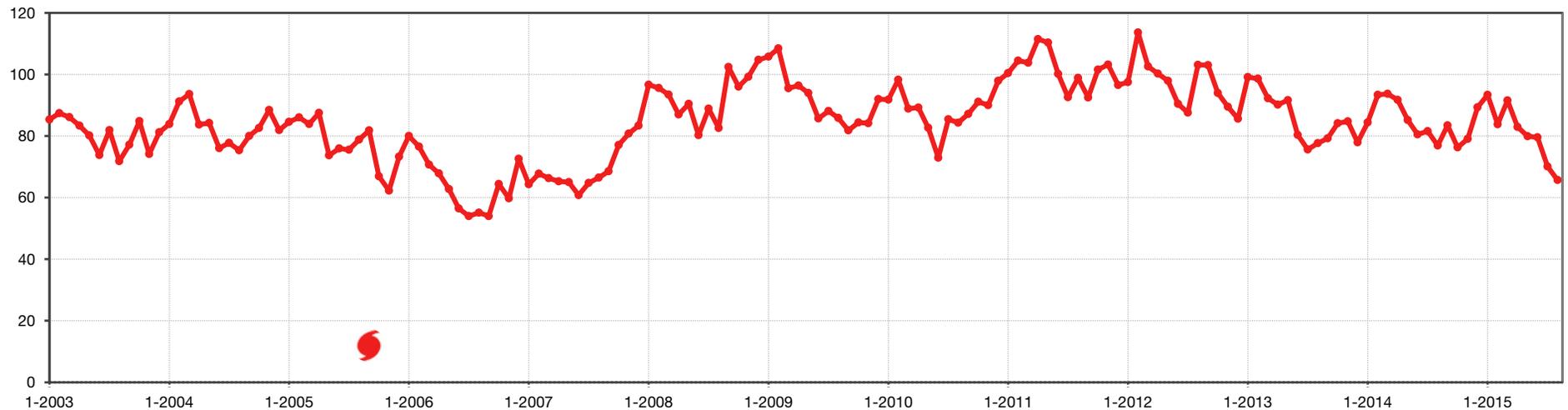
Year to Date



Days on Market	Prior Year	Percent Change
September 2014	79	+5.1%
October 2014	84	-9.5%
November 2014	85	-7.1%
December 2014	78	+14.1%
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	81	-1.2%
July 2015	82	-14.6%
August 2015	77	-14.3%
12-Month Avg*	84	-4.8%

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

Historical Days on Market Until Sale by Month



Median Sales Price

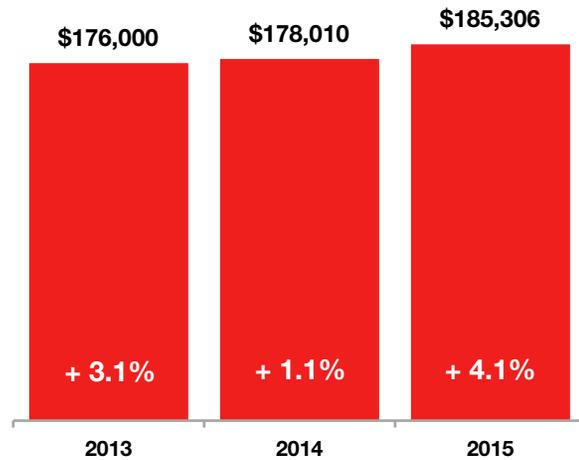
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



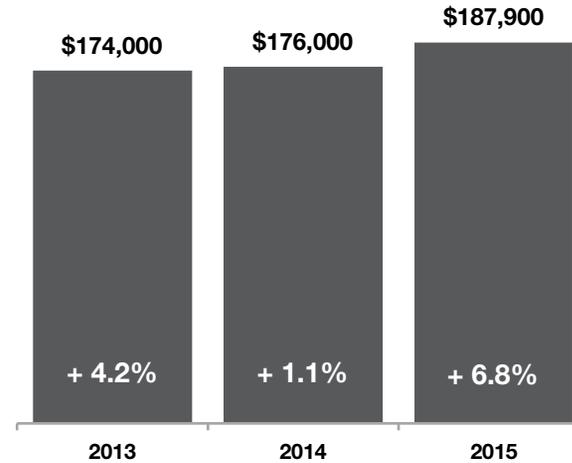
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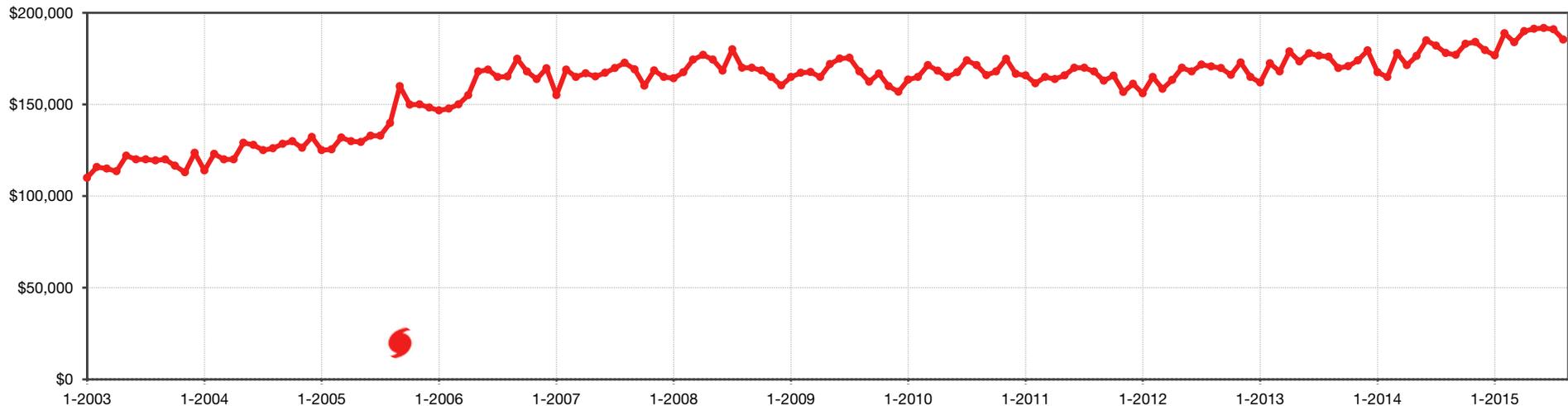
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2014	\$177,000	\$169,900	+4.2%
October 2014	\$183,000	\$170,858	+7.1%
November 2014	\$184,100	\$174,000	+5.8%
December 2014	\$179,640	\$179,500	+0.1%
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	\$191,723	\$185,000	+3.6%
July 2015	\$191,000	\$182,000	+4.9%
August 2015	\$185,306	\$178,010	+4.1%
12-Month Med*	\$185,000	\$175,000	+5.7%

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

Historical Median Sales Price by Month



Average Sales Price

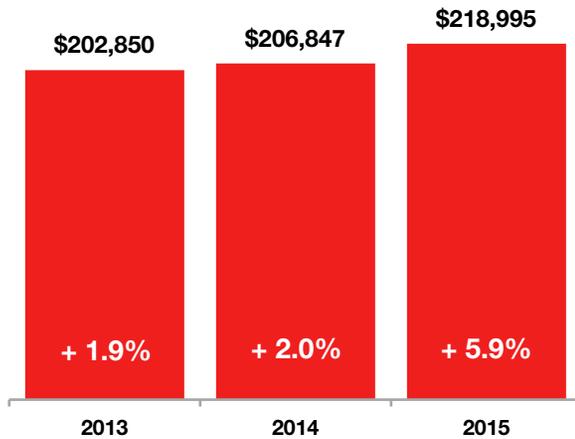
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



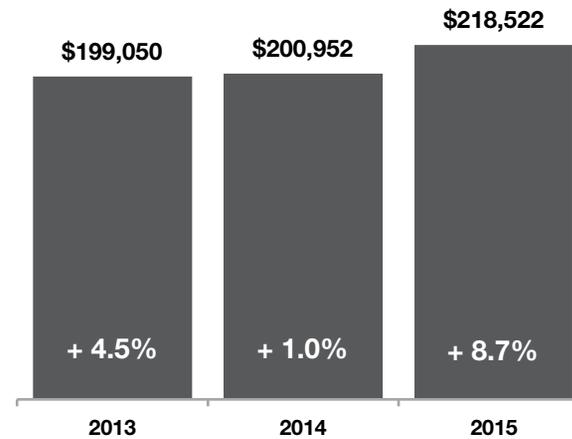
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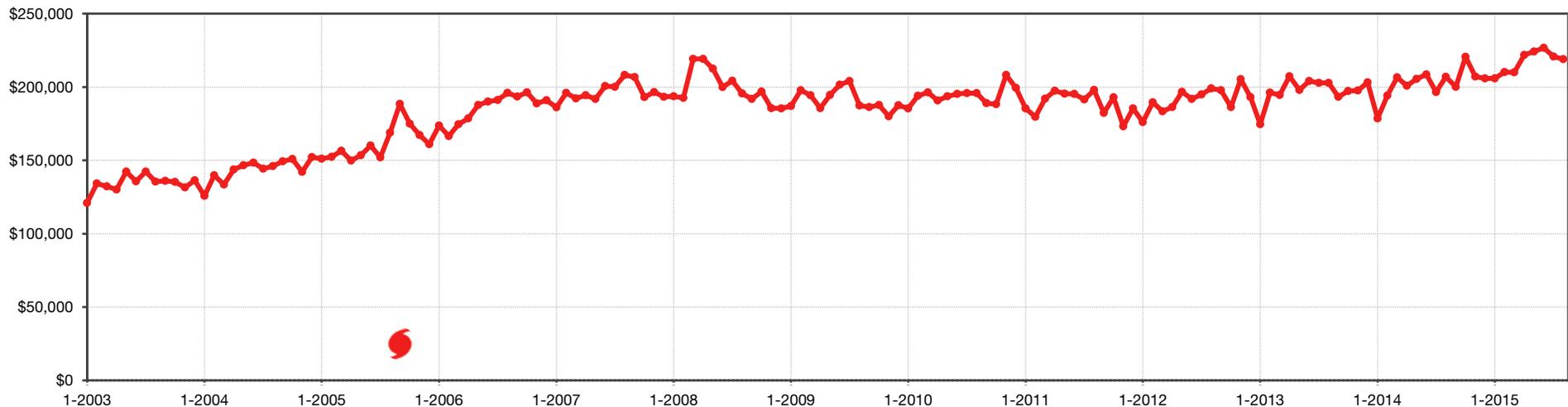
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2014	\$200,111	\$193,281	+3.5%
October 2014	\$220,512	\$197,266	+11.8%
November 2014	\$207,079	\$197,522	+4.8%
December 2014	\$205,825	\$203,204	+1.3%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$210,145	\$194,177	+8.2%
March 2015	\$209,911	\$206,494	+1.7%
April 2015	\$221,915	\$200,839	+10.5%
May 2015	\$224,244	\$205,478	+9.1%
June 2015	\$226,696	\$208,536	+8.7%
July 2015	\$220,800	\$196,554	+12.3%
August 2015	\$218,995	\$206,847	+5.9%
12-Month Avg*	\$215,439	\$199,967	+7.7%

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

Historical Average Sales Price by Month



Percent of List Price Received

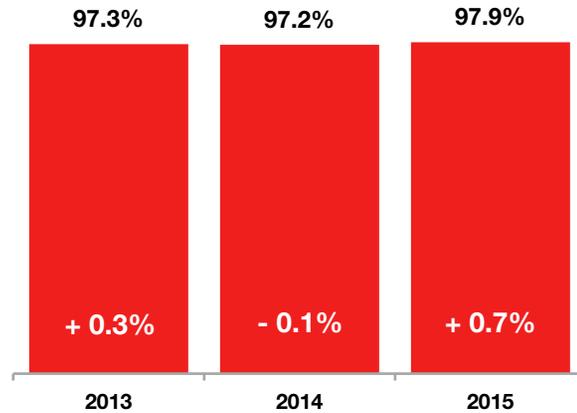
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



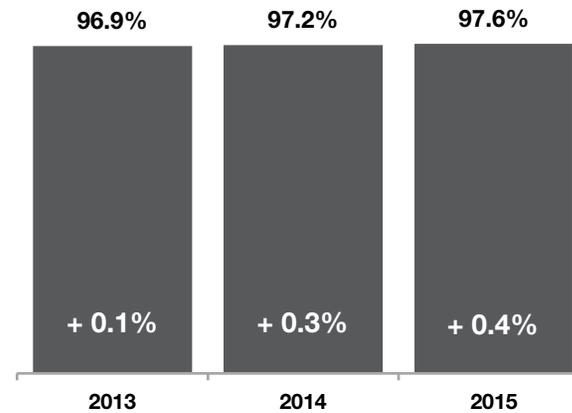
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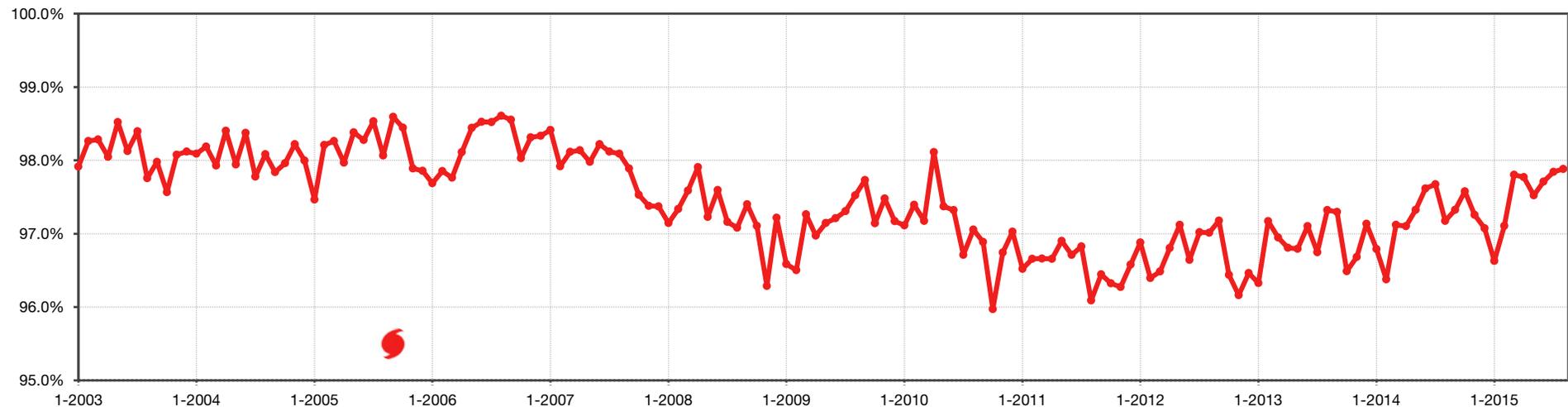
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2015	97.7%	97.6%	+0.1%
July 2015	97.8%	97.7%	+0.1%
August 2015	97.9%	97.2%	+0.7%
12-Month Avg*	97.5%	97.1%	+0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

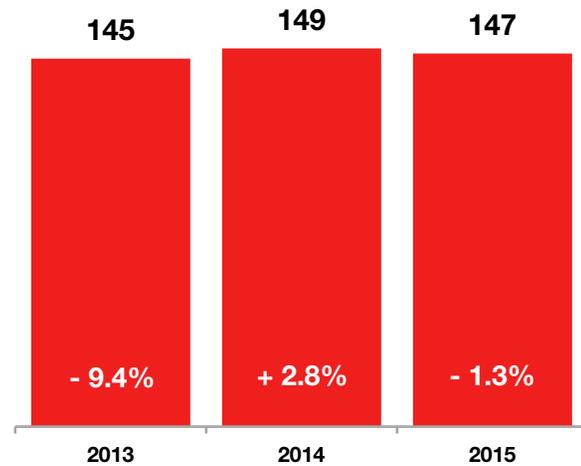
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



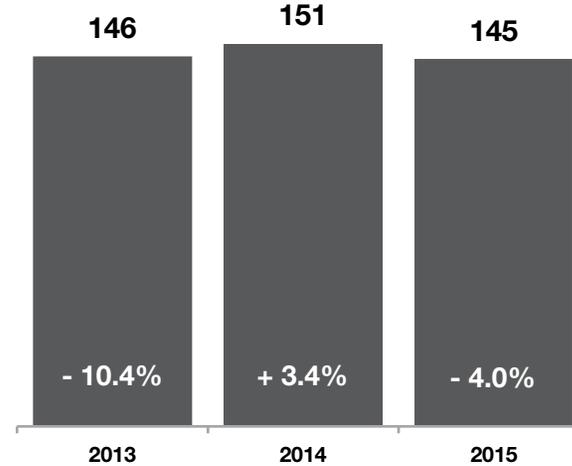
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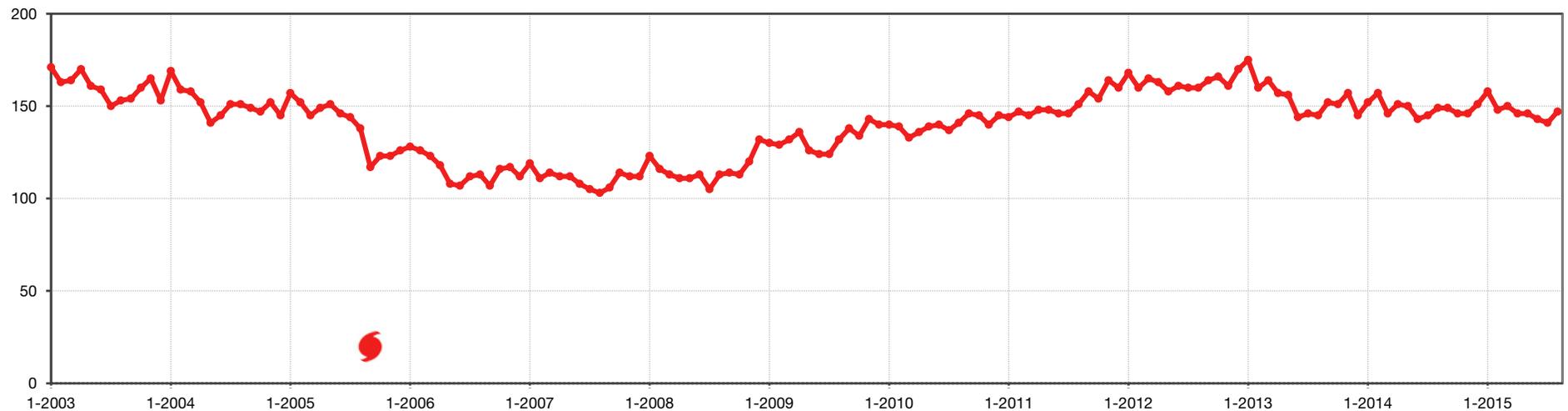


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2014	149	152	-2.0%
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	148	157	-5.7%
March 2015	150	146	+2.7%
April 2015	146	151	-3.3%
May 2015	146	150	-2.7%
June 2015	143	143	0.0%
July 2015	141	145	-2.8%
August 2015	147	149	-1.3%
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.

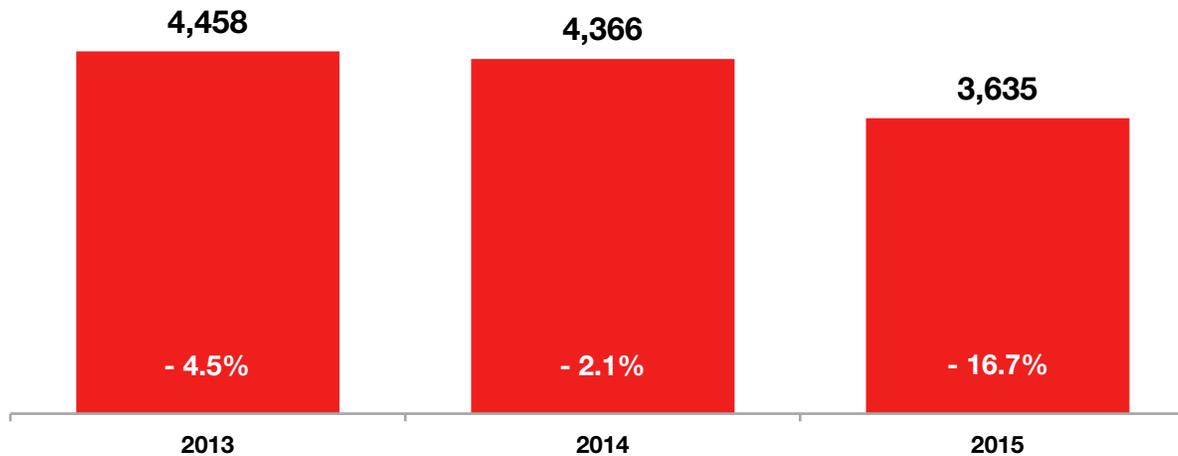


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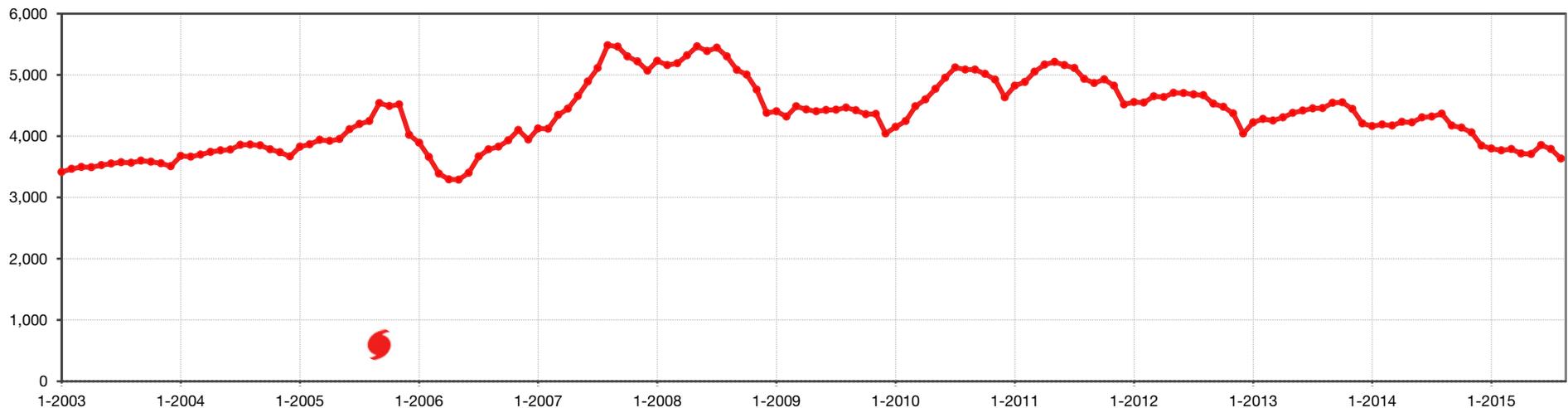
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	Homes for Sale	Prior Year	Percent Change
September 2014	4,175	4,545	-8.1%
October 2014	4,141	4,553	-9.0%
November 2014	4,061	4,443	-8.6%
December 2014	3,846	4,209	-8.6%
January 2015	3,797	4,165	-8.8%
February 2015	3,769	4,192	-10.1%
March 2015	3,788	4,172	-9.2%
April 2015	3,716	4,233	-12.2%
May 2015	3,707	4,227	-12.3%
June 2015	3,855	4,309	-10.5%
July 2015	3,791	4,321	-12.3%
August 2015	3,635	4,366	-16.7%
12-Month Avg*	3,857	4,311	-10.5%

* Homes for Sale for all properties from September 2014 through August 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.

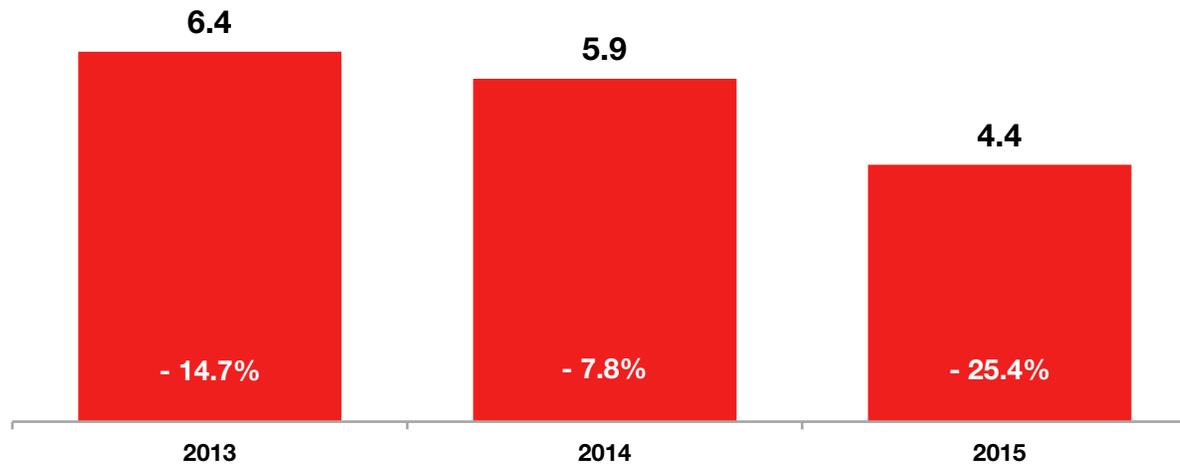


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Months Supply		Prior Year	Percent Change
September 2014	5.5	6.5	-15.4%
October 2014	5.5	6.5	-15.4%
November 2014	5.3	6.3	-15.9%
December 2014	5.0	5.9	-15.3%
January 2015	4.9	5.8	-15.5%
February 2015	4.8	5.9	-18.6%
March 2015	4.8	5.9	-18.6%
April 2015	4.7	5.9	-20.3%
May 2015	4.7	5.8	-19.0%
June 2015	4.8	5.9	-18.6%
July 2015	4.7	5.8	-19.0%
August 2015	4.4	5.9	-25.4%
12-Month Avg*	4.9	6.0	-18.3%

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

Historical Months Supply of Inventory by Month

