

# Monthly Indicators



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## May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in Greater Baton Rouge decreased 3.1 percent to 1,211. Pending Sales were up 5.4 percent to 994. Inventory levels shrank 15.8 percent to 3,554 units.

Prices continued to gain traction. The Median Sales Price increased 7.9 percent to \$190,500. Days on Market was down 5.9 percent to 80 days. Sellers were encouraged as Months Supply of Inventory was down 24.1 percent to 4.4 months.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

## Activity Snapshot

**- 7.6%**      **+ 7.9%**      **- 15.8%**

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	5-2014	5-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		1,250	<b>1,211</b>	- 3.1%	5,669	<b>5,612</b>	- 1.0%
<b>Pending Sales</b>		943	<b>994</b>	+ 5.4%	4,024	<b>4,427</b>	+ 10.0%
<b>Closed Sales</b>		918	<b>848</b>	- 7.6%	3,514	<b>3,613</b>	+ 2.8%
<b>Days on Market</b>		85	<b>80</b>	- 5.9%	90	<b>86</b>	- 4.4%
<b>Median Sales Price</b>		\$176,500	<b>\$190,500</b>	+ 7.9%	\$172,500	<b>\$186,500</b>	+ 8.1%
<b>Avg. Sales Price</b>		\$205,478	<b>\$225,411</b>	+ 9.7%	\$198,651	<b>\$215,624</b>	+ 8.5%
<b>Pct. of List Price Received</b>		97.3%	<b>97.5%</b>	+ 0.2%	97.0%	<b>97.4%</b>	+ 0.4%
<b>Affordability Index</b>		150	<b>147</b>	- 2.0%	154	<b>150</b>	- 2.6%
<b>Homes for Sale</b>		4,219	<b>3,554</b>	- 15.8%	--	--	--
<b>Months Supply</b>		5.8	<b>4.4</b>	- 24.1%	--	--	--

# New Listings

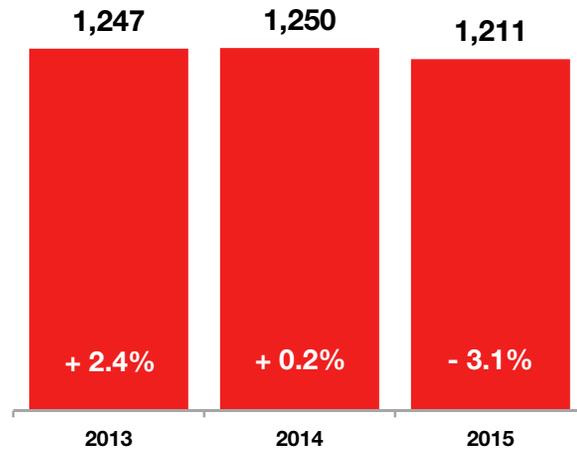
A count of the properties that have been newly listed on the market in a given month.



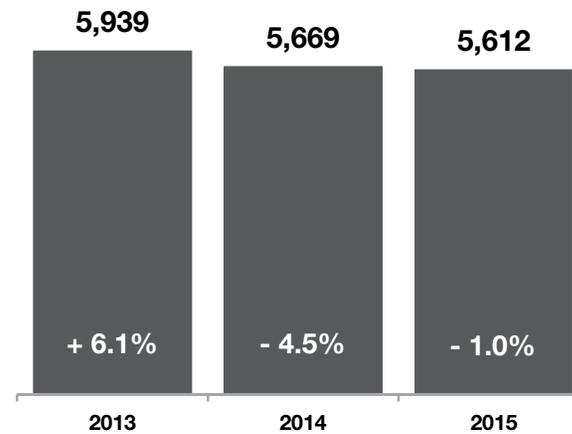
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## May

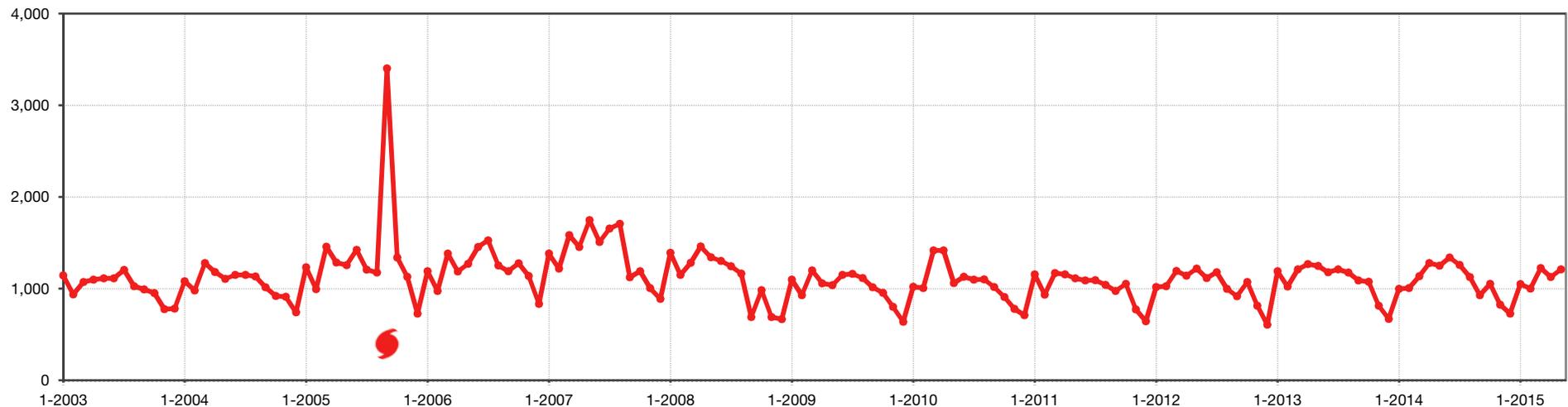


## Year to Date



	New Listings	Prior Year	Percent Change
June 2014	1,339	1,180	+13.5%
July 2014	1,259	1,211	+4.0%
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	1,001	1,007	-0.6%
March 2015	1,224	1,136	+7.7%
April 2015	1,126	1,279	-12.0%
<b>May 2015</b>	<b>1,211</b>	<b>1,250</b>	<b>-3.1%</b>
12-Month Avg	1,073	1,074	-0.1%

## Historical New Listings by Month



# Pending Sales

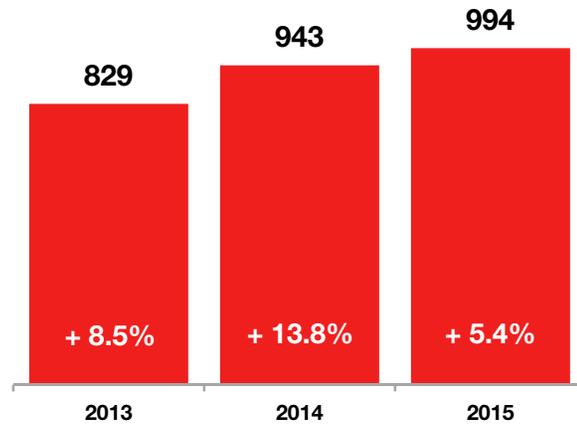
A count of the properties on which offers have been accepted in a given month.



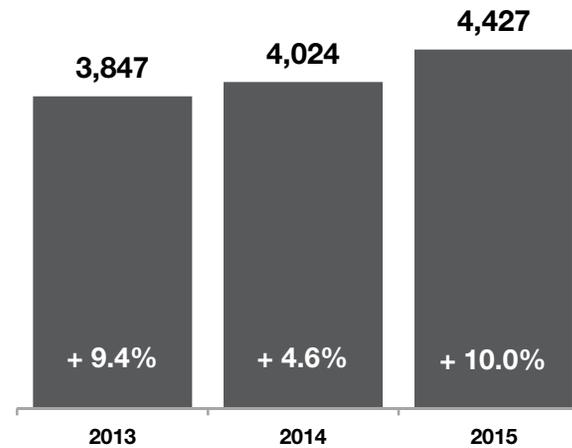
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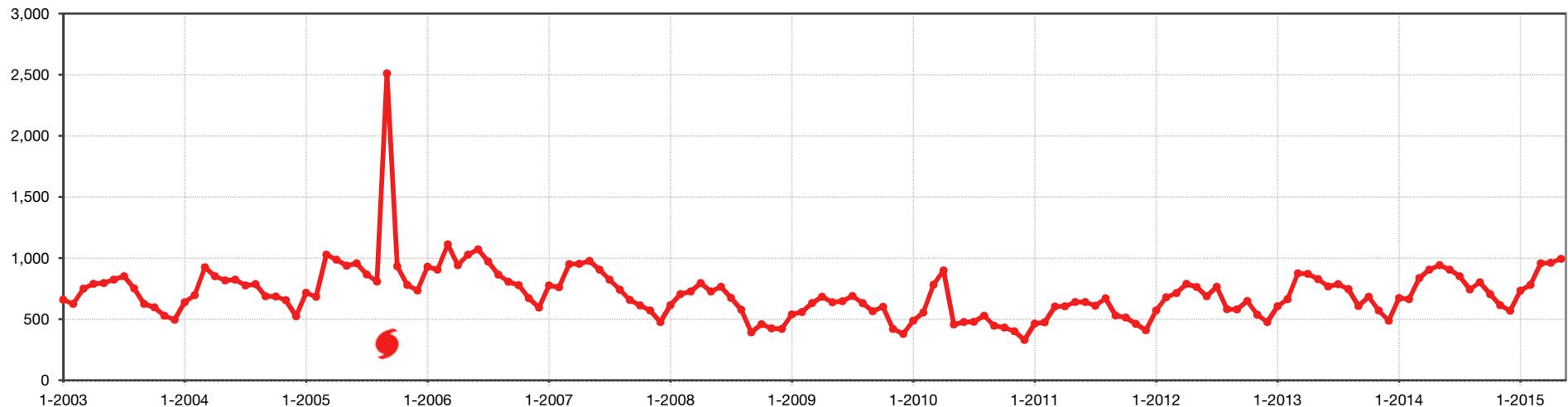


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2014	905	768	+17.8%
July 2014	852	787	+8.3%
August 2014	744	747	-0.4%
September 2014	802	609	+31.7%
October 2014	706	685	+3.1%
November 2014	616	571	+7.9%
December 2014	569	487	+16.8%
January 2015	733	674	+8.8%
February 2015	780	665	+17.3%
March 2015	958	837	+14.5%
April 2015	962	905	+6.3%
<b>May 2015</b>	<b>994</b>	<b>943</b>	<b>+5.4%</b>
12-Month Avg	802	723	+10.9%

## Historical Pending Sales by Month



# Closed Sales

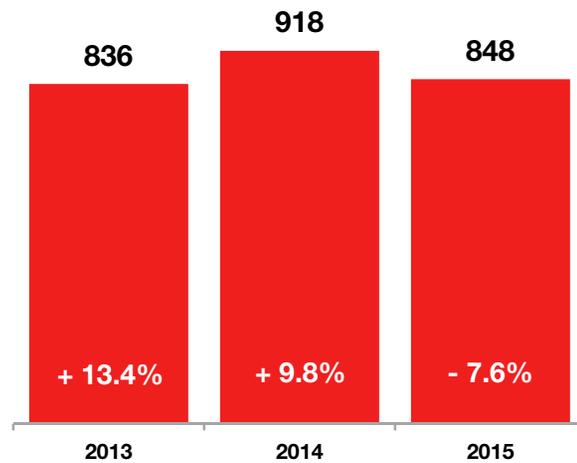
A count of the actual sales that closed in a given month.



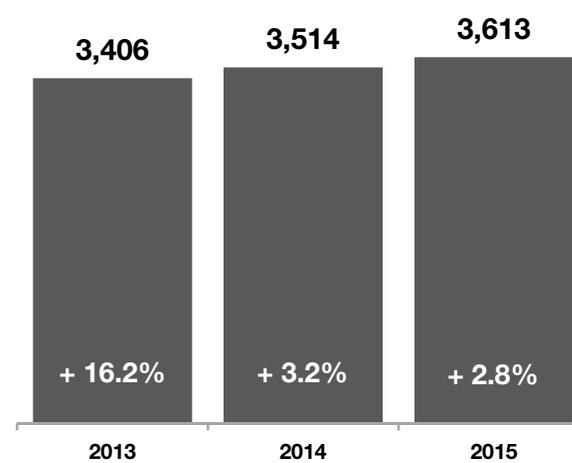
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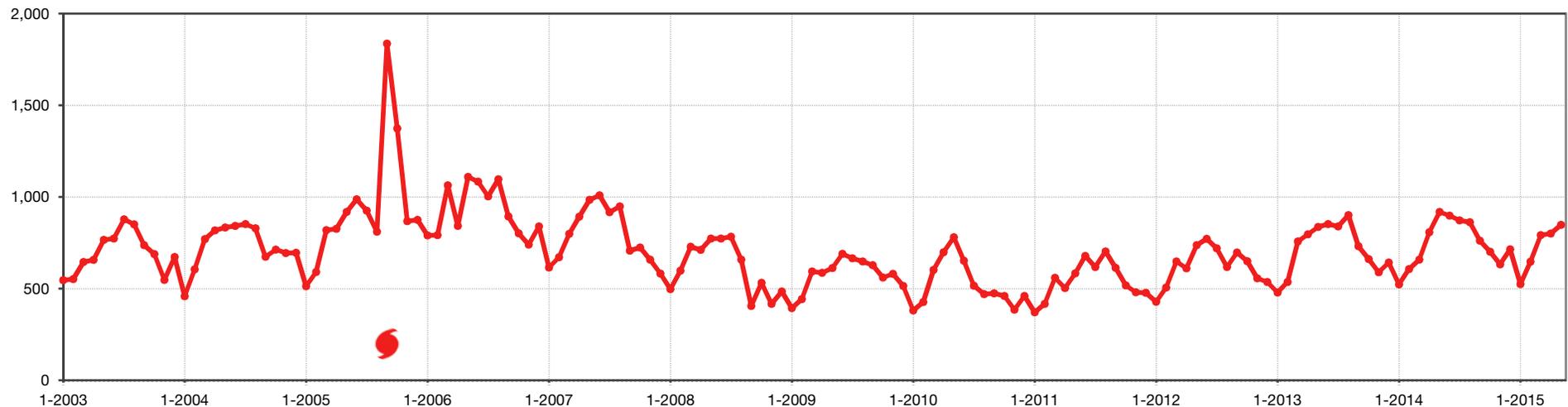


## Year to Date



	Closed Sales	Prior Year	Percent Change
June 2014	899	853	+5.4%
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	632	589	+7.3%
December 2014	714	643	+11.0%
January 2015	525	523	+0.4%
February 2015	647	607	+6.6%
March 2015	792	658	+20.4%
April 2015	801	808	-0.9%
<b>May 2015</b>	<b>848</b>	<b>918</b>	<b>-7.6%</b>
12-Month Avg	755	728	+3.7%

## Historical Closed Sales by Month



# Days on Market Until Sale

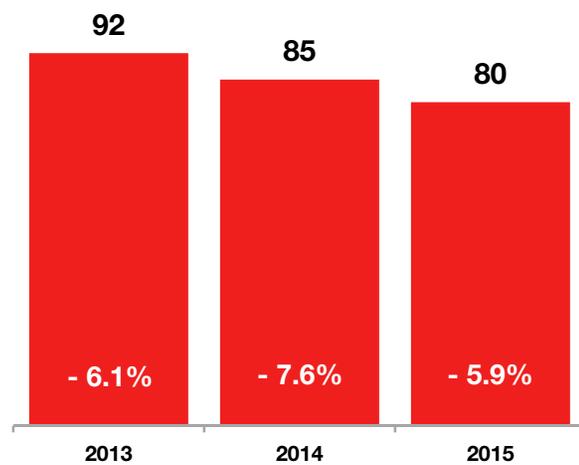
Average number of days between when a property is listed and when an offer is accepted in a given month.



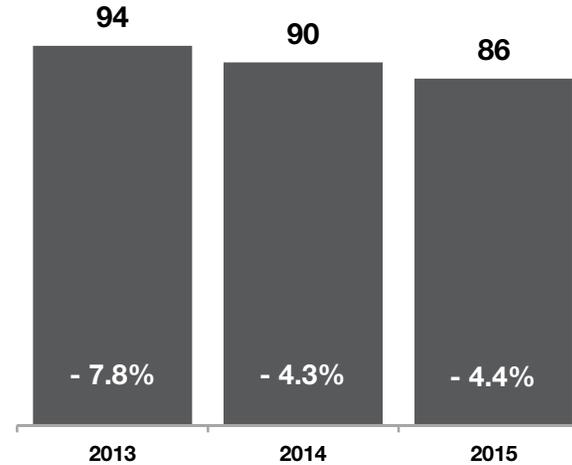
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## May



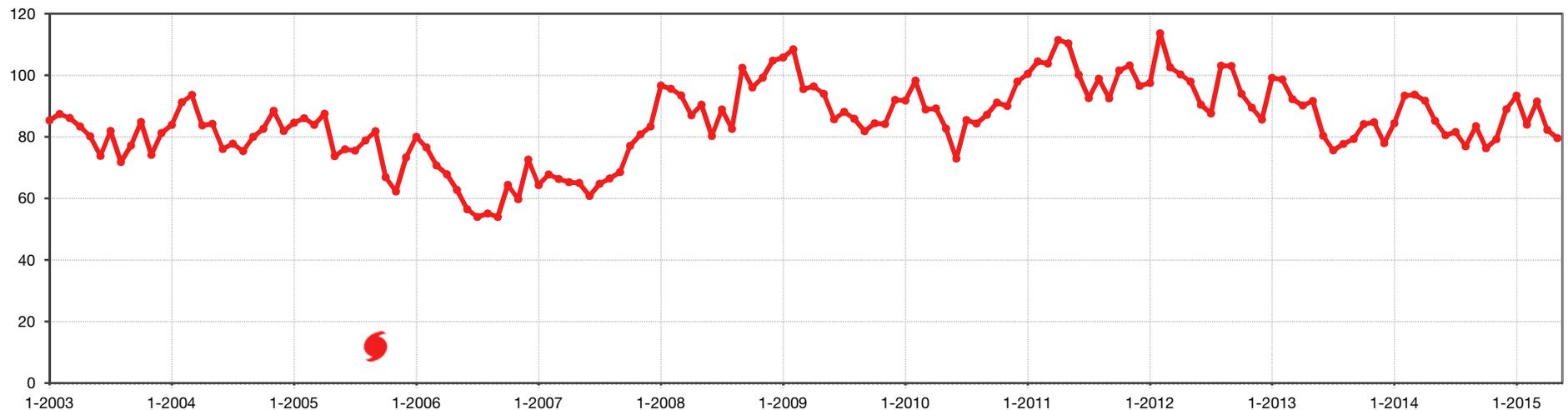
## Year to Date



Days on Market	Prior Year	Percent Change	
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	89	78	+14.1%
January 2015	93	84	+10.7%
February 2015	84	93	-9.7%
March 2015	91	94	-3.2%
April 2015	82	92	-10.9%
<b>May 2015</b>	<b>80</b>	<b>85</b>	<b>-5.9%</b>
12-Month Avg*	83	84	-1.2%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

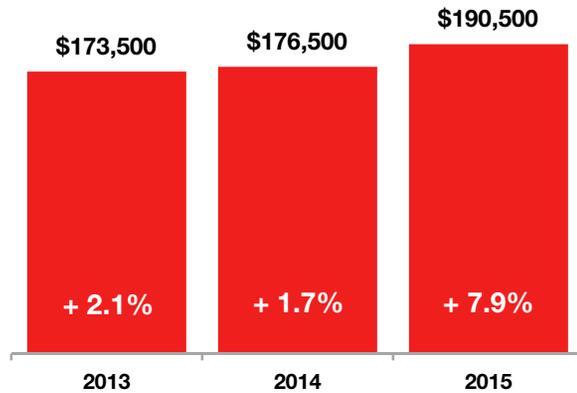
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



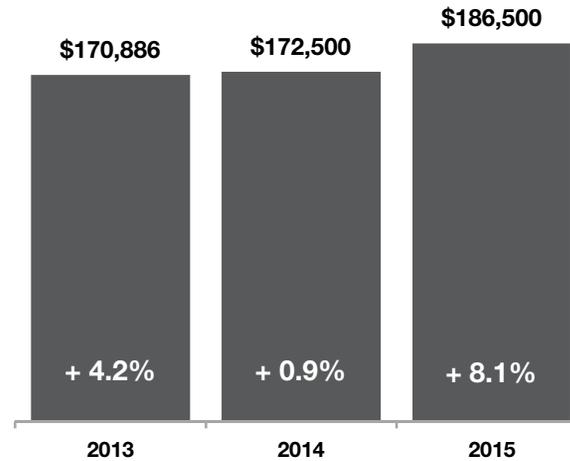
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## May



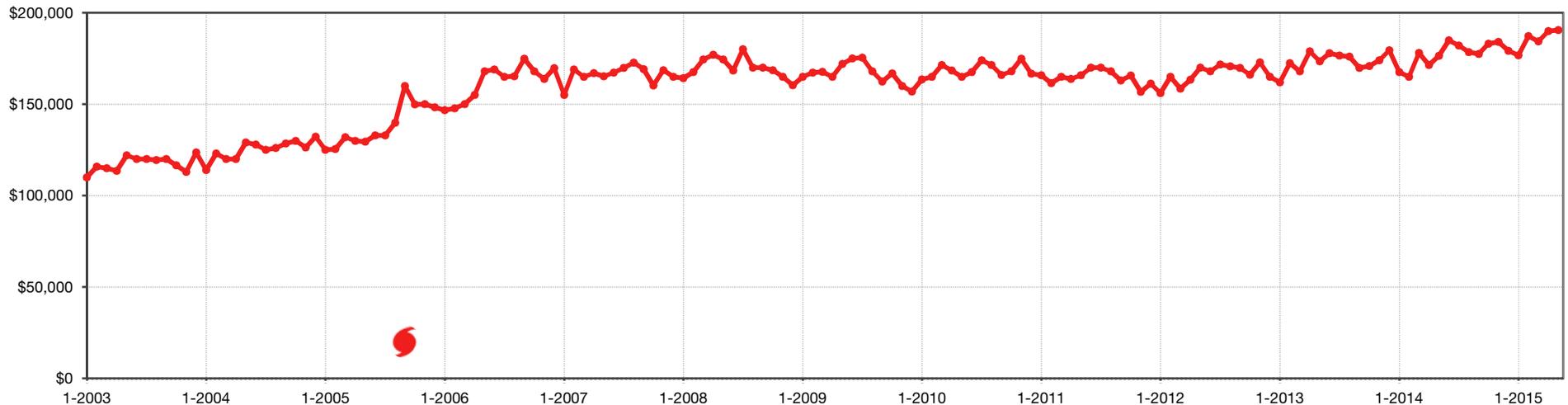
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$177,500	\$169,900	+4.5%
October 2014	\$183,000	\$170,858	+7.1%
November 2014	\$184,050	\$174,000	+5.8%
December 2014	\$179,250	\$179,500	-0.1%
January 2015	\$176,750	\$167,500	+5.5%
February 2015	\$187,250	\$165,000	+13.5%
March 2015	\$184,400	\$178,110	+3.5%
April 2015	\$190,000	\$171,443	+10.8%
<b>May 2015</b>	<b>\$190,500</b>	<b>\$176,500</b>	<b>+7.9%</b>
12-Month Med*	\$184,000	\$174,900	+5.2%

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

## Historical Median Sales Price by Month



# Average Sales Price

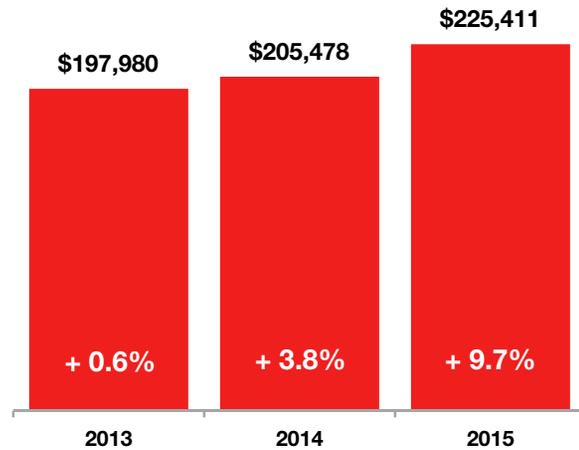
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



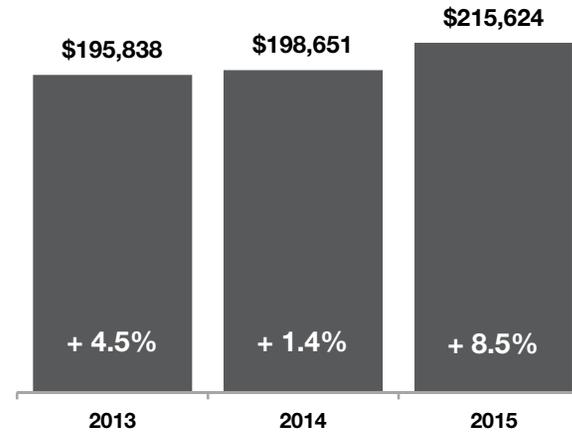
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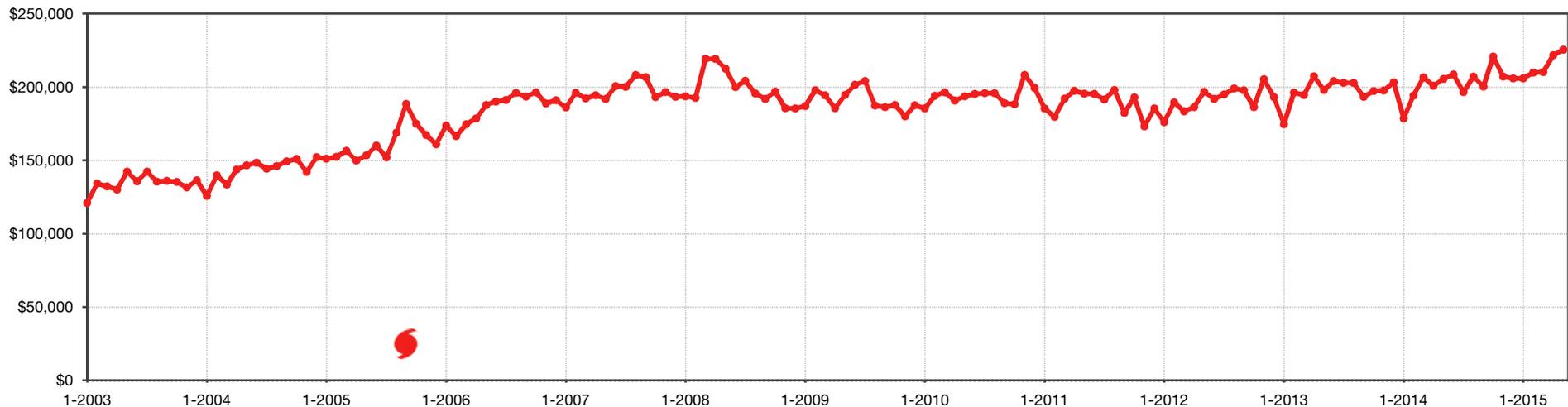
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2014	\$208,536	\$204,122	+2.2%
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	\$220,745	\$197,266	+11.9%
November 2014	\$207,130	\$197,522	+4.9%
December 2014	\$205,797	\$203,204	+1.3%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$209,875	\$194,177	+8.1%
March 2015	\$210,204	\$206,494	+1.8%
April 2015	\$221,705	\$200,839	+10.4%
<b>May 2015</b>	<b>\$225,411</b>	<b>\$205,478</b>	<b>+9.7%</b>
12-Month Avg*	\$210,011	\$199,721	+5.2%

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

## Historical Average Sales Price by Month



# Percent of List Price Received

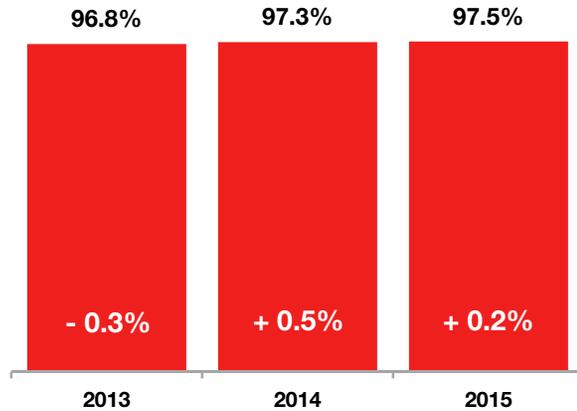
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



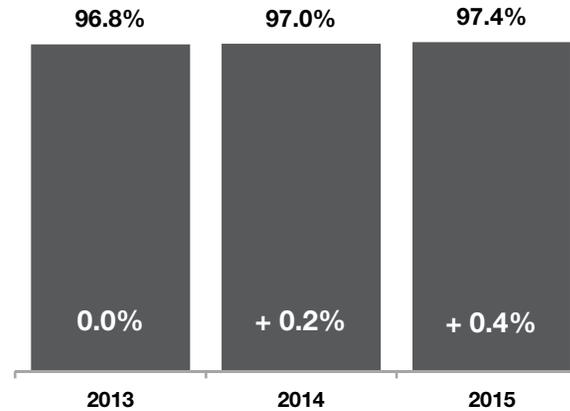
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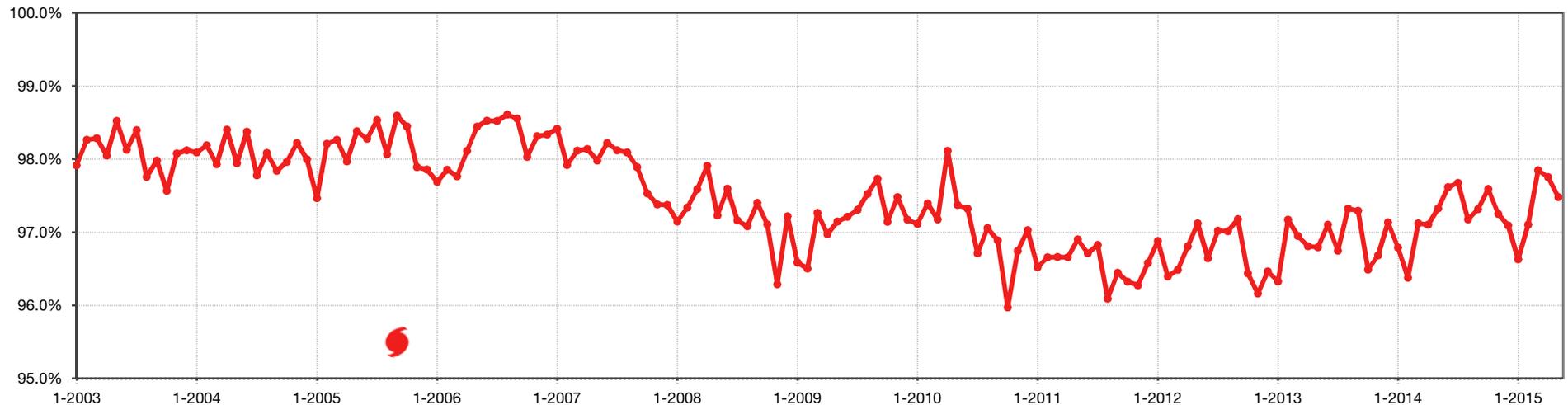
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.3%	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%
<b>May 2015</b>	<b>97.5%</b>	<b>97.3%</b>	<b>+0.2%</b>
12-Month Avg*	97.4%	97.0%	+0.4%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

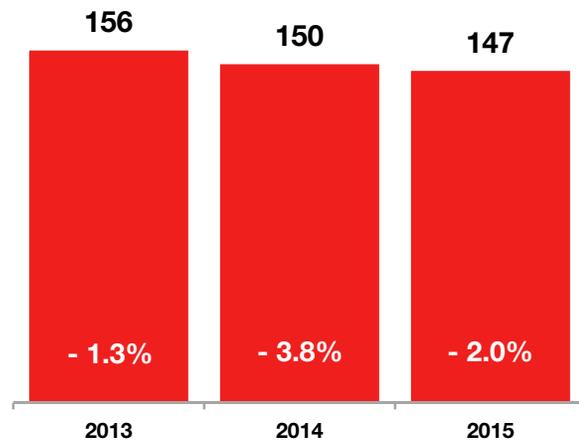
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



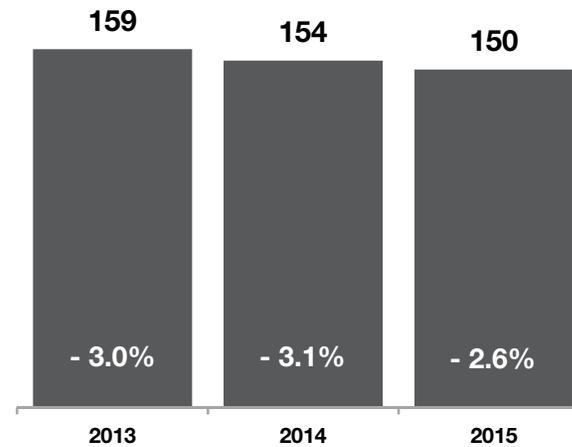
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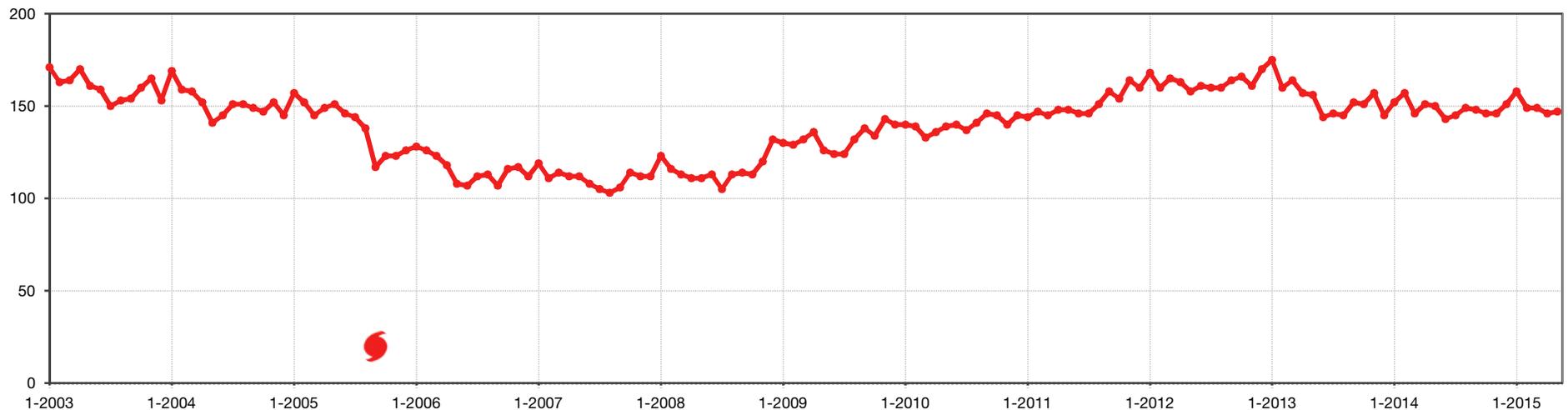


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	146	157	-7.0%
December 2014	151	145	+4.1%
January 2015	158	152	+3.9%
February 2015	149	157	-5.1%
March 2015	149	146	+2.1%
April 2015	146	151	-3.3%
<b>May 2015</b>	<b>147</b>	<b>150</b>	<b>-2.0%</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.

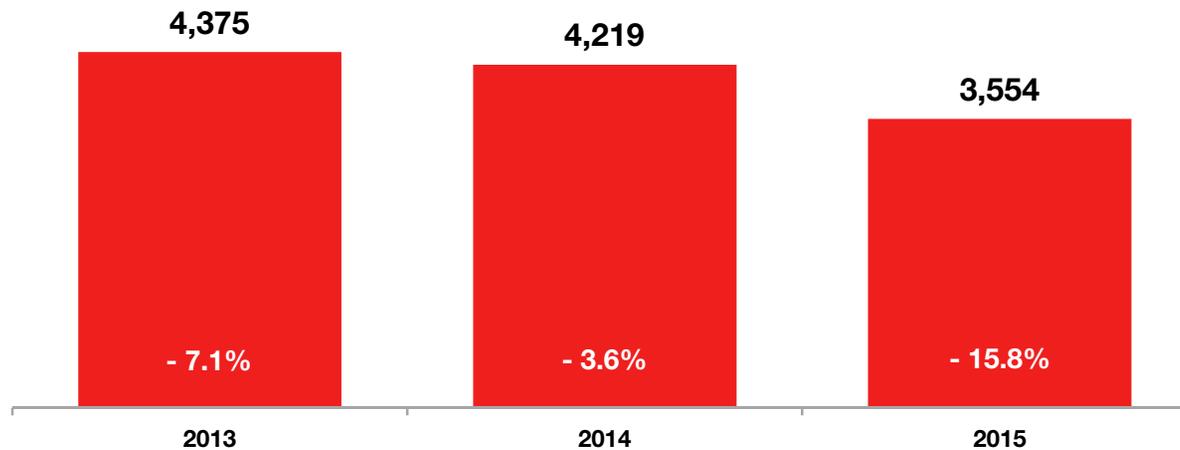


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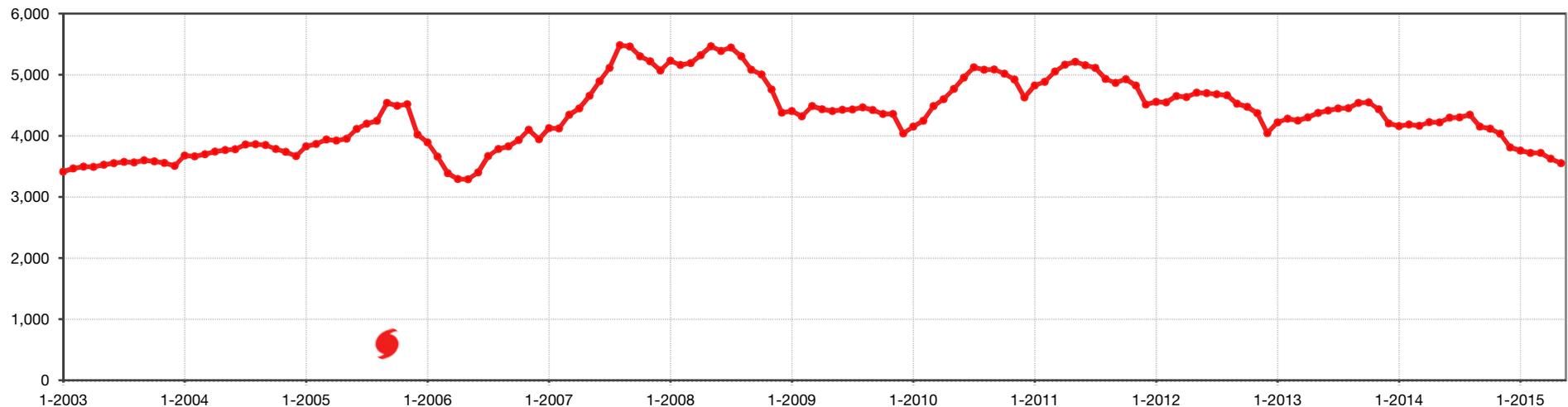
## May



Homes for Sale		Prior Year	Percent Change
June 2014	4,297	4,414	-2.7%
July 2014	4,304	4,449	-3.3%
August 2014	4,345	4,453	-2.4%
September 2014	4,152	4,540	-8.5%
October 2014	4,118	4,548	-9.5%
November 2014	4,035	4,438	-9.1%
December 2014	3,812	4,203	-9.3%
January 2015	3,759	4,159	-9.6%
February 2015	3,723	4,186	-11.1%
March 2015	3,722	4,166	-10.7%
April 2015	3,625	4,226	-14.2%
<b>May 2015</b>	<b>3,554</b>	<b>4,219</b>	<b>-15.8%</b>
12-Month Avg*	3,954	4,333	-8.7%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

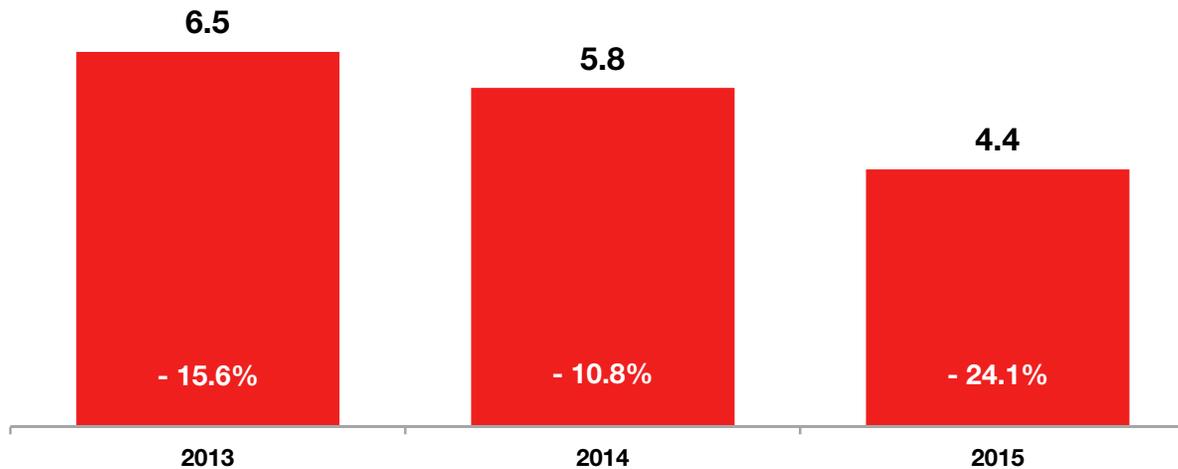
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
June 2014	5.8	6.5	-10.8%
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	4.5	5.9	-23.7%
<b>May 2015</b>	<b>4.4</b>	<b>5.8</b>	<b>-24.1%</b>
12-Month Avg*	5.2	6.1	-14.8%

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

## Historical Months Supply of Inventory by Month

