

Monthly Indicators



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November 2015

Residential real estate is experiencing its best year since the recession. Housing demand is healthy, and that is expected to continue until the end of the year. Home sales are actually set to have their best national showing since 2006. More of the same is anticipated in 2016, but inventory and affordability challenges coupled with mortgage rate increases will likely keep any sort of monster growth in check. This should be a good thing for keeping home prices from increasing too rapidly to maintain economic stability.

New Listings in Greater Baton Rouge decreased 7.5 percent to 765. Pending Sales were up 4.6 percent to 640. Inventory levels shrank 14.6 percent to 3,486 units.

Prices were fairly stable. The Median Sales Price increased 0.5 percent to \$185,000. Days on Market was down 8.9 percent to 72 days. Sellers were encouraged as Months Supply of Inventory was down 22.2 percent to 4.2 months.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Activity Snapshot

- 4.3% **+ 0.5%** **- 14.6%**

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	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		827	765	- 7.5%	12,211	12,290	+ 0.6%
Pending Sales		612	640	+ 4.6%	8,627	9,292	+ 7.7%
Closed Sales		635	608	- 4.3%	8,255	8,940	+ 8.3%
Days on Market		79	72	- 8.9%	84	78	- 7.1%
Median Sales Price		\$184,100	\$185,000	+ 0.5%	\$177,000	\$187,000	+ 5.6%
Avg. Sales Price		\$207,079	\$209,769	+ 1.3%	\$202,998	\$216,136	+ 6.5%
Pct. of List Price Received		97.3%	97.4%	+ 0.1%	97.3%	97.5%	+ 0.2%
Affordability Index		146	147	+ 0.7%	152	146	- 3.9%
Homes for Sale		4,080	3,486	- 14.6%	--	--	--
Months Supply		5.4	4.2	- 22.2%	--	--	--

New Listings

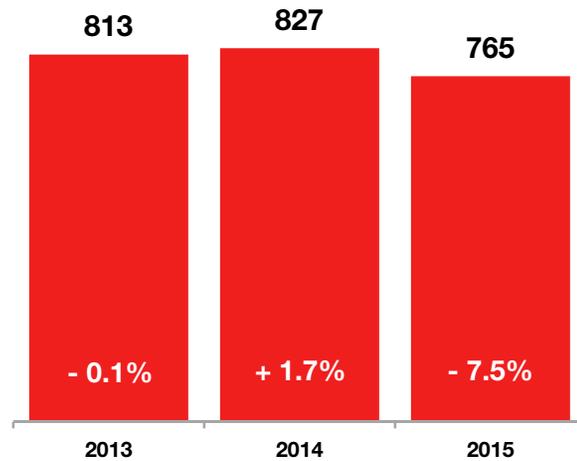
A count of the properties that have been newly listed on the market in a given month.



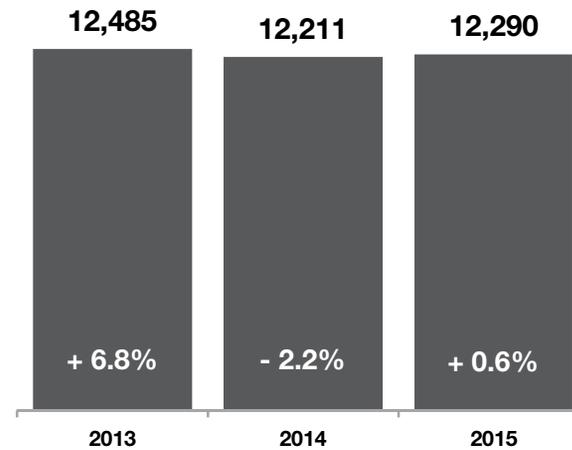
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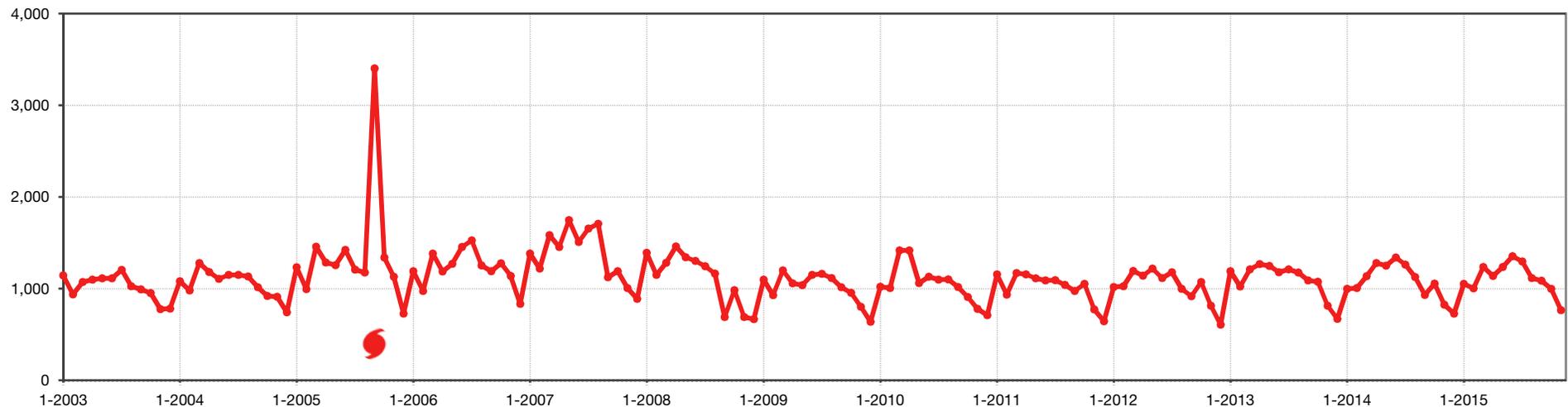


Year to Date



	New Listings	Prior Year	Percent Change
December 2014	727	670	+8.5%
January 2015	1,053	997	+5.6%
February 2015	1,004	1,007	-0.3%
March 2015	1,238	1,136	+9.0%
April 2015	1,140	1,279	-10.9%
May 2015	1,236	1,250	-1.1%
June 2015	1,354	1,340	+1.0%
July 2015	1,298	1,262	+2.9%
August 2015	1,115	1,126	-1.0%
September 2015	1,088	931	+16.9%
October 2015	999	1,056	-5.4%
November 2015	765	827	-7.5%
12-Month Avg	1,085	1,073	+1.1%

Historical New Listings by Month



Pending Sales

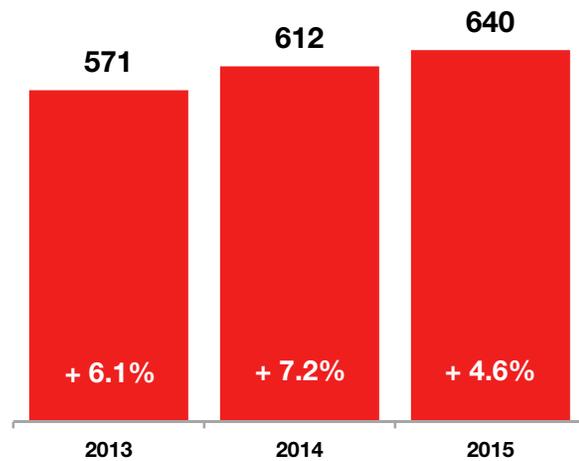
A count of the properties on which offers have been accepted in a given month.



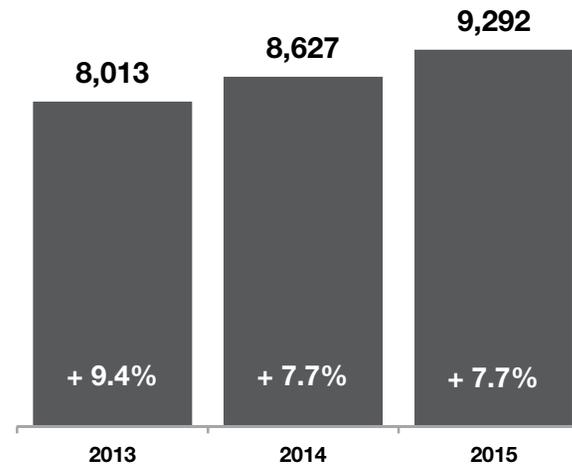
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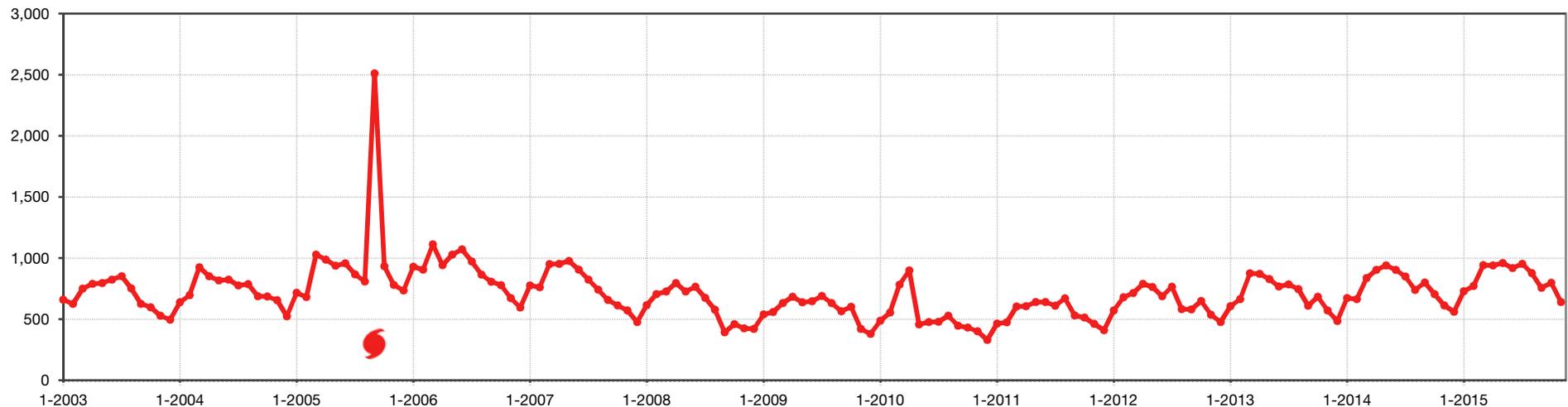


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
December 2014	562	486	+15.6%
January 2015	729	673	+8.3%
February 2015	773	665	+16.2%
March 2015	943	836	+12.8%
April 2015	940	903	+4.1%
May 2015	960	941	+2.0%
June 2015	919	903	+1.8%
July 2015	954	849	+12.4%
August 2015	878	740	+18.6%
September 2015	757	800	-5.4%
October 2015	799	705	+13.3%
November 2015	640	612	+4.6%
12-Month Avg	821	759	+8.2%

Historical Pending Sales by Month



Closed Sales

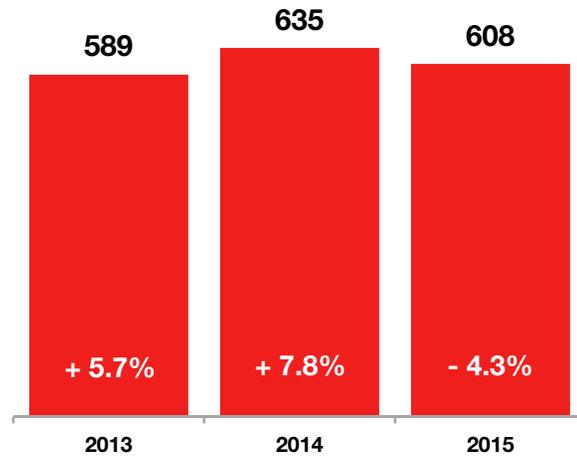
A count of the actual sales that closed in a given month.



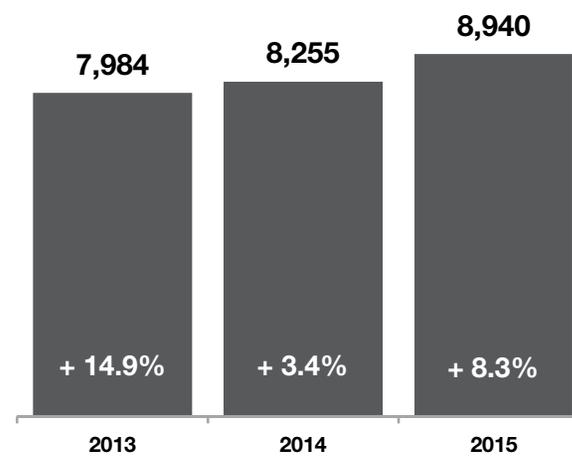
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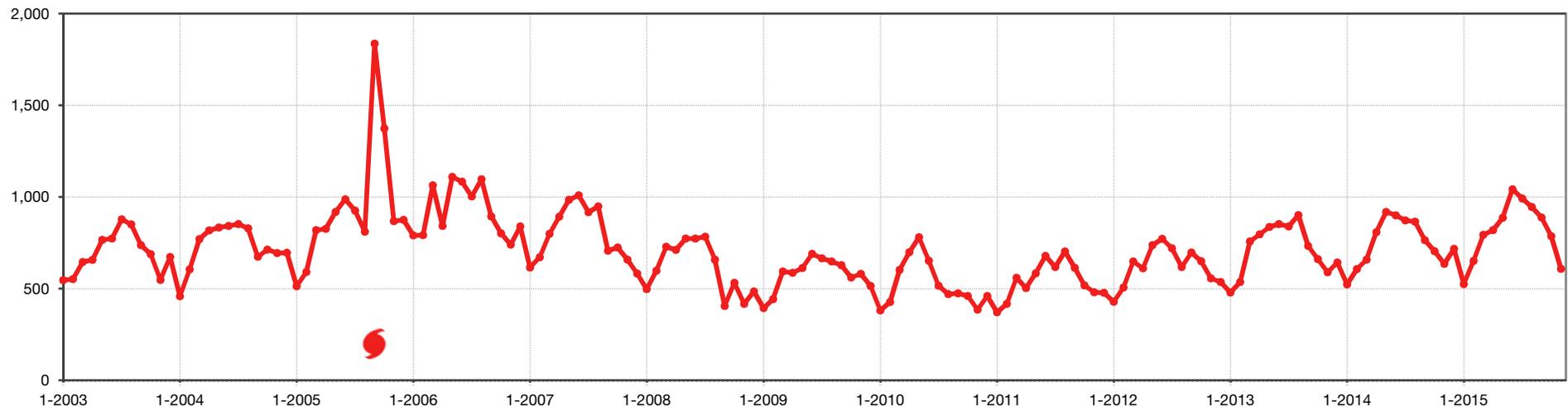


Year to Date



	Closed Sales	Prior Year	Percent Change
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	820	808	+1.5%
May 2015	887	918	-3.4%
June 2015	1,042	900	+15.8%
July 2015	992	872	+13.8%
August 2015	946	865	+9.4%
September 2015	888	765	+16.1%
October 2015	787	704	+11.8%
November 2015	608	635	-4.3%
12-Month Avg	805	742	+8.5%

Historical Closed Sales by Month



Days on Market Until Sale

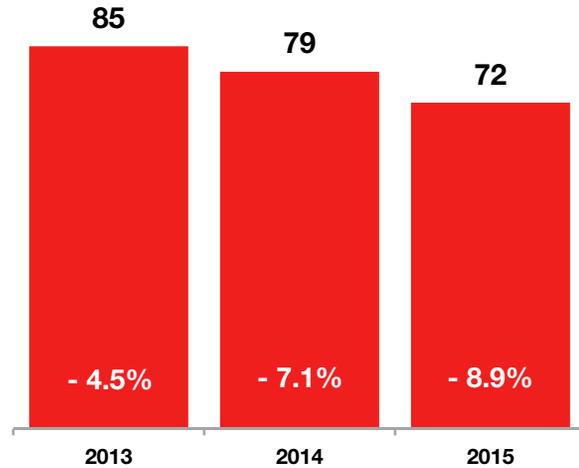
Average number of days between when a property is listed and when an offer is accepted in a given month.



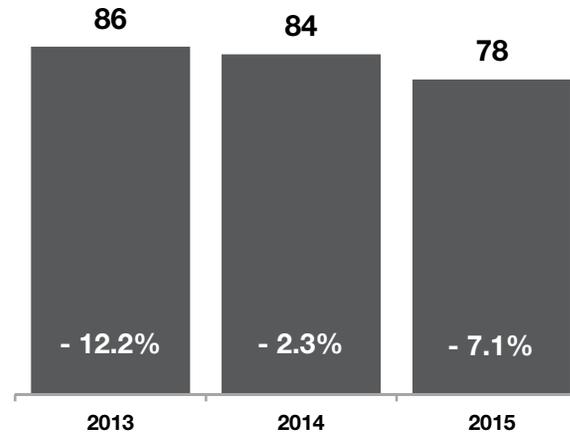
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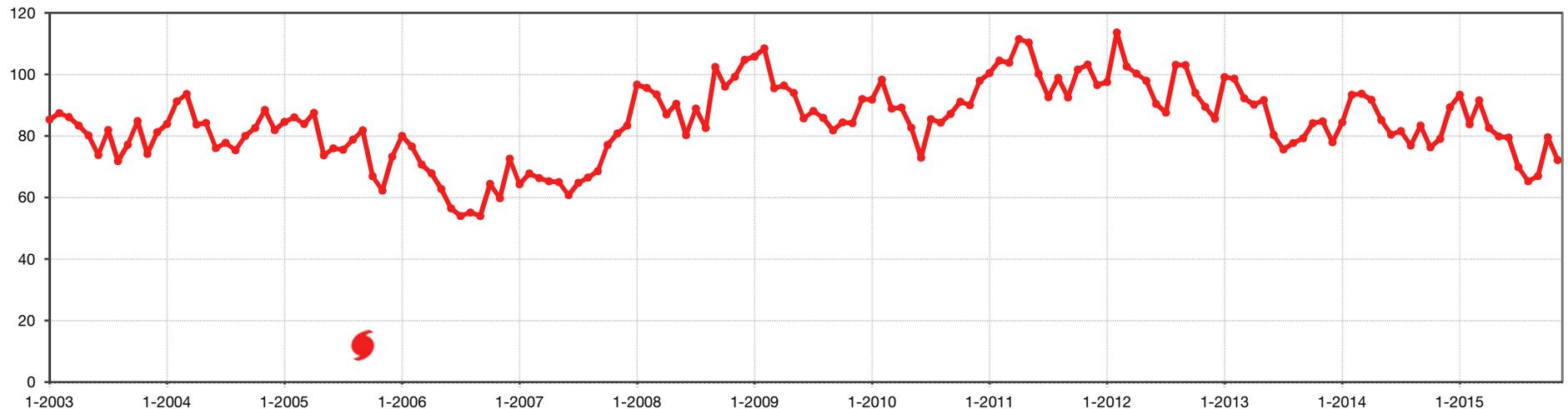
Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2015	79	80	-1.3%
July 2015	70	82	-14.6%
August 2015	65	77	-15.6%
September 2015	67	83	-19.3%
October 2015	80	76	+5.3%
November 2015	72	79	-8.9%
12-Month Avg*	79	83	-4.8%

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

Historical Days on Market Until Sale by Month



Median Sales Price

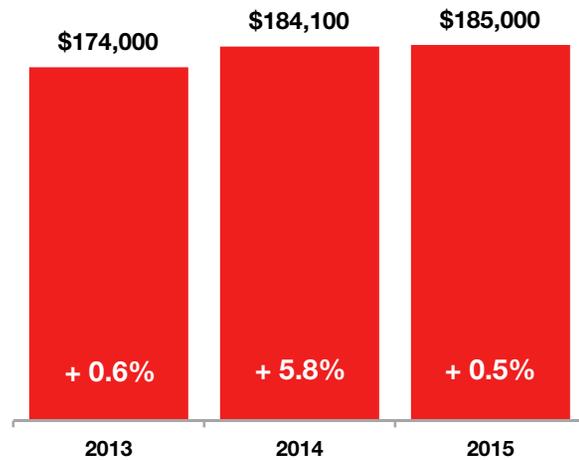
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



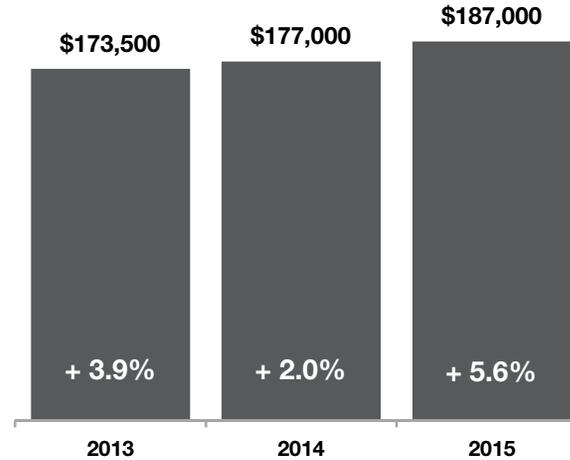
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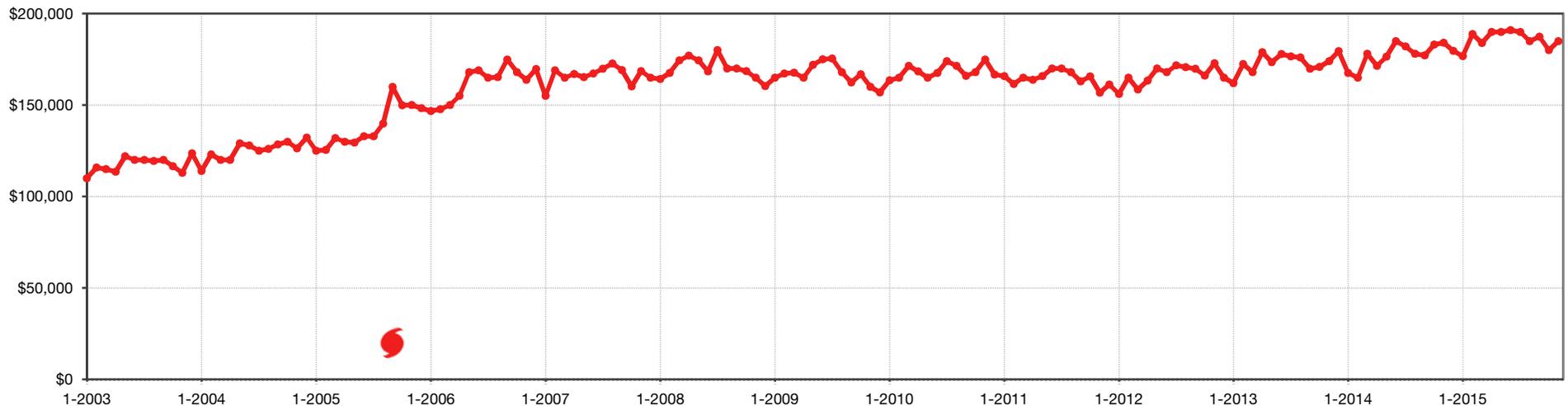
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$190,000	\$176,500	+7.6%
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	\$187,450	\$177,250	+5.8%
October 2015	\$180,000	\$183,000	-1.6%
November 2015	\$185,000	\$184,100	+0.5%
12-Month Med*	\$186,000	\$177,500	+4.8%

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

Historical Median Sales Price by Month



Average Sales Price

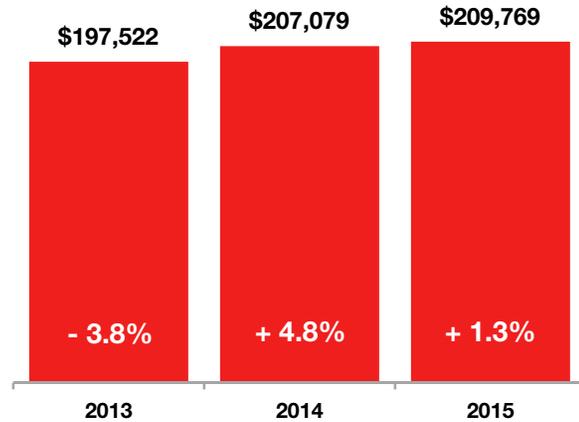
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



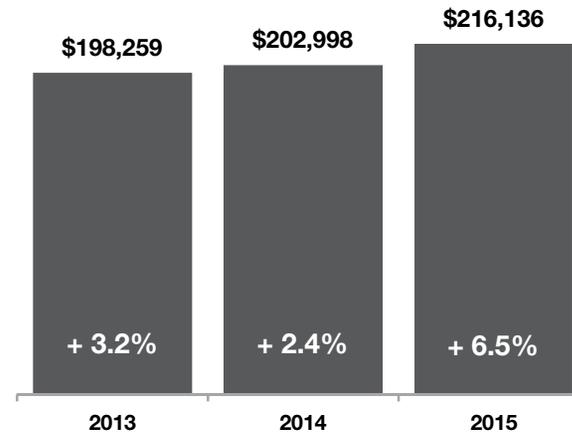
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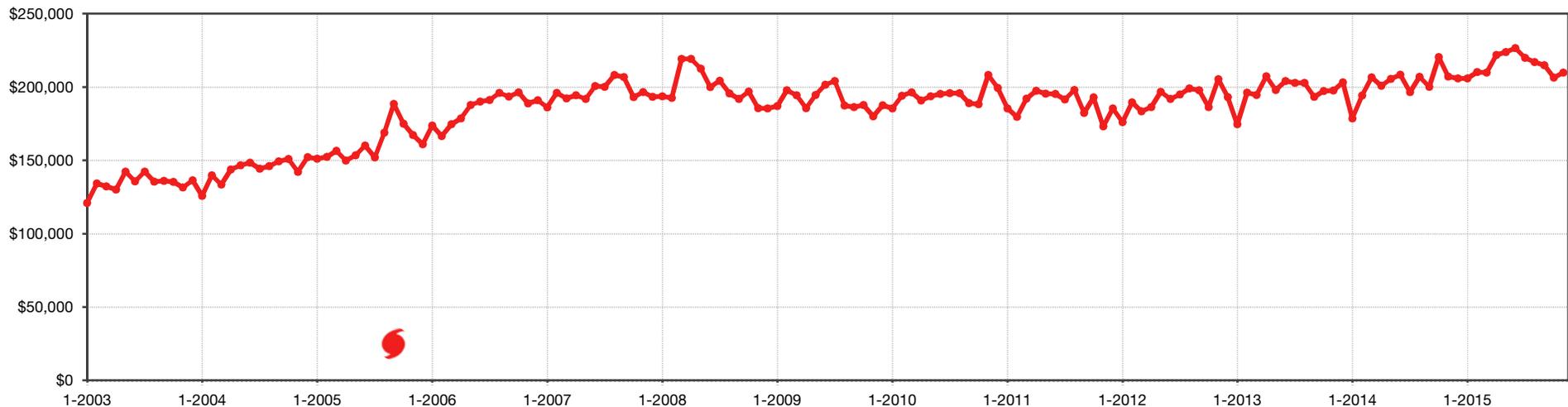
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$209,840	\$206,494	+1.6%
April 2015	\$221,894	\$200,839	+10.5%
May 2015	\$223,897	\$205,478	+9.0%
June 2015	\$226,480	\$208,449	+8.7%
July 2015	\$219,933	\$196,554	+11.9%
August 2015	\$217,037	\$206,847	+4.9%
September 2015	\$214,866	\$200,111	+7.4%
October 2015	\$206,380	\$220,426	-6.4%
November 2015	\$209,769	\$207,079	+1.3%
12-Month Avg*	\$215,370	\$203,013	+6.1%

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

Historical Average Sales Price by Month



Percent of List Price Received

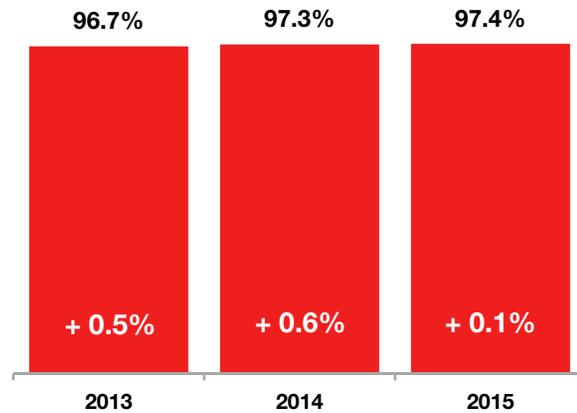
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



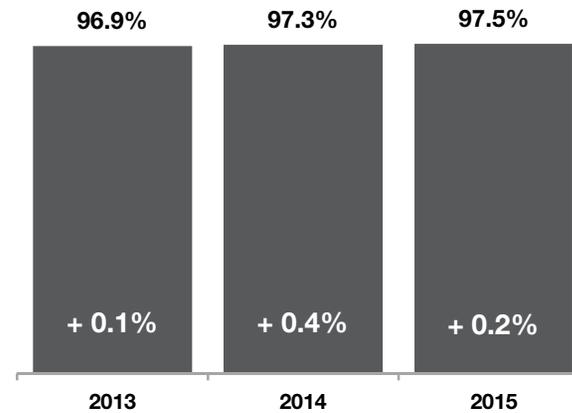
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.8%	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%
12-Month Avg*	97.5%	97.2%	+0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

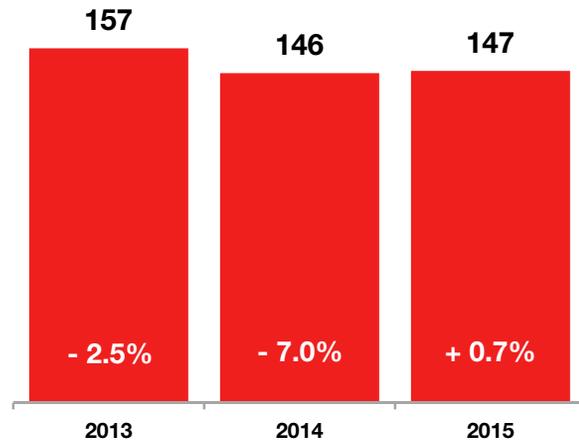
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



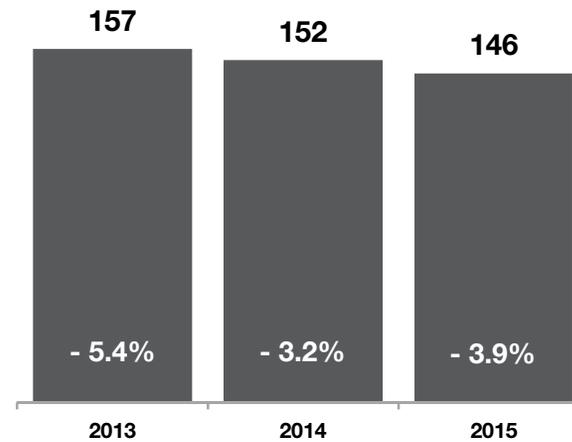
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Year to Date



	Affordability Index	Prior Year	Percent Change
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	147	150	-2.0%
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%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

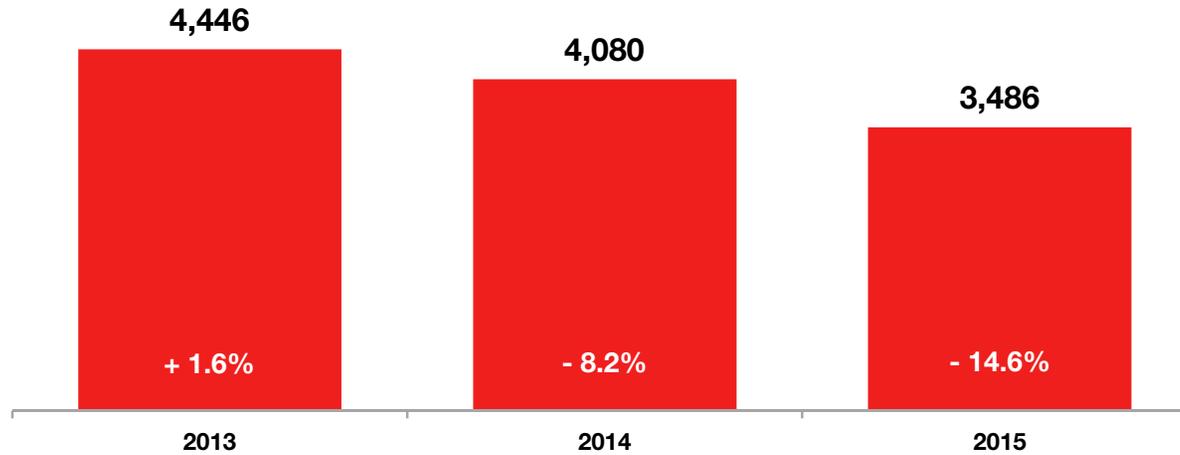
The number of properties available for sale in active status at the end of a given month.



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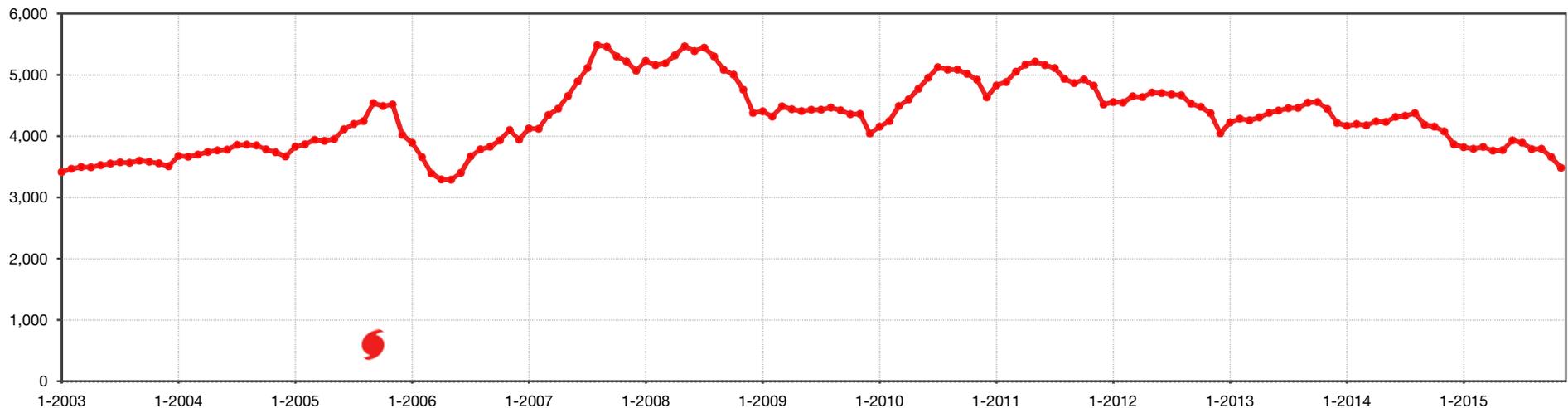
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Homes for Sale		Prior Year	Percent Change
December 2014	3,869	4,215	-8.2%
January 2015	3,822	4,171	-8.4%
February 2015	3,794	4,198	-9.6%
March 2015	3,823	4,179	-8.5%
April 2015	3,764	4,241	-11.2%
May 2015	3,771	4,235	-11.0%
June 2015	3,930	4,317	-9.0%
July 2015	3,895	4,331	-10.1%
August 2015	3,792	4,376	-13.3%
September 2015	3,794	4,186	-9.4%
October 2015	3,662	4,157	-11.9%
November 2015	3,486	4,080	-14.6%
12-Month Avg*	3,784	4,224	-10.4%

* Homes for Sale for all properties from December 2014 through November 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.

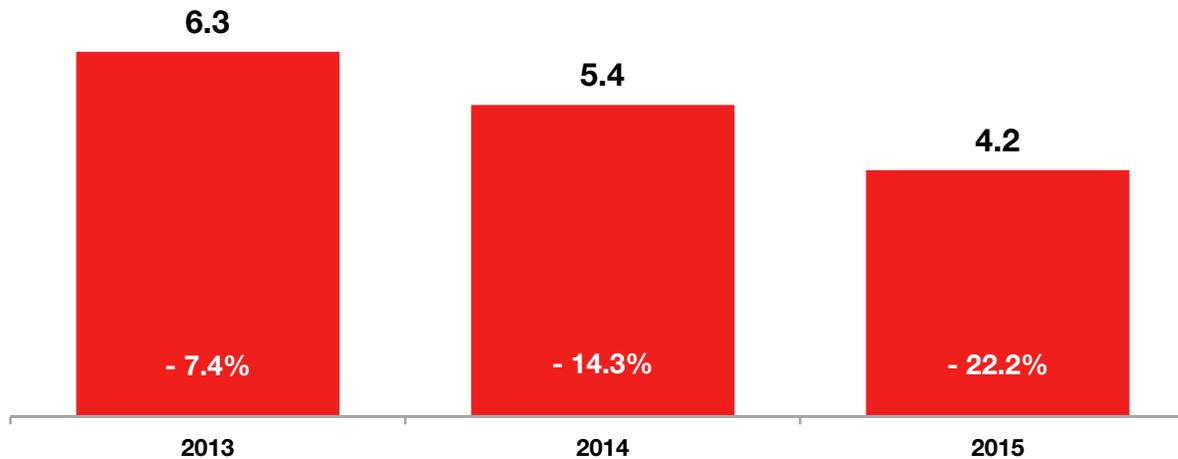


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Months Supply		Prior Year	Percent Change
December 2014	5.1	6.0	-15.0%
January 2015	5.0	5.8	-13.8%
February 2015	4.9	5.9	-16.9%
March 2015	4.8	5.9	-18.6%
April 2015	4.8	5.9	-18.6%
May 2015	4.8	5.9	-18.6%
June 2015	4.9	5.9	-16.9%
July 2015	4.9	5.9	-16.9%
August 2015	4.7	5.9	-20.3%
September 2015	4.7	5.5	-14.5%
October 2015	4.5	5.5	-18.2%
November 2015	4.2	5.4	-22.2%
12-Month Avg*	4.8	5.8	-17.2%

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

Historical Months Supply of Inventory by Month

