

# Monthly Indicators



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## April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in Greater Baton Rouge decreased 13.5 percent to 1,107. Pending Sales were up 7.4 percent to 972. Inventory levels shrank 16.2 percent to 3,537 units.

Prices continued to gain traction. The Median Sales Price increased 12.0 percent to \$192,000. Days on Market was down 10.9 percent to 82 days. Sellers were encouraged as Months Supply of Inventory was down 25.4 percent to 4.4 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Activity Snapshot

**- 4.0%**      **+ 12.0%**      **- 16.2%**

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	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		1,280	<b>1,107</b>	- 13.5%	4,420	<b>4,371</b>	- 1.1%
<b>Pending Sales</b>		905	<b>972</b>	+ 7.4%	3,083	<b>3,468</b>	+ 12.5%
<b>Closed Sales</b>		808	<b>776</b>	- 4.0%	2,596	<b>2,730</b>	+ 5.2%
<b>Days on Market</b>		92	<b>82</b>	- 10.9%	91	<b>87</b>	- 4.4%
<b>Median Sales Price</b>		\$171,443	<b>\$192,000</b>	+ 12.0%	\$170,500	<b>\$185,000</b>	+ 8.5%
<b>Avg. Sales Price</b>		\$200,839	<b>\$223,000</b>	+ 11.0%	\$196,233	<b>\$213,011</b>	+ 8.6%
<b>Pct. of List Price Received</b>		97.1%	<b>97.9%</b>	+ 0.8%	96.9%	<b>97.4%</b>	+ 0.5%
<b>Affordability Index</b>		151	<b>145</b>	- 4.0%	151	<b>150</b>	- 0.7%
<b>Homes for Sale</b>		4,223	<b>3,537</b>	- 16.2%	--	--	--
<b>Months Supply</b>		5.9	<b>4.4</b>	- 25.4%	--	--	--

# New Listings

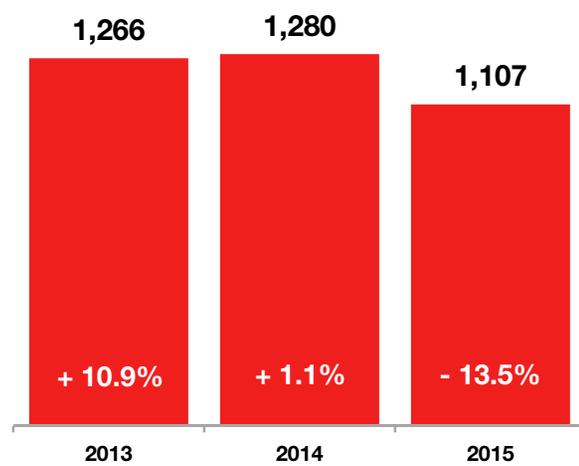
A count of the properties that have been newly listed on the market in a given month.



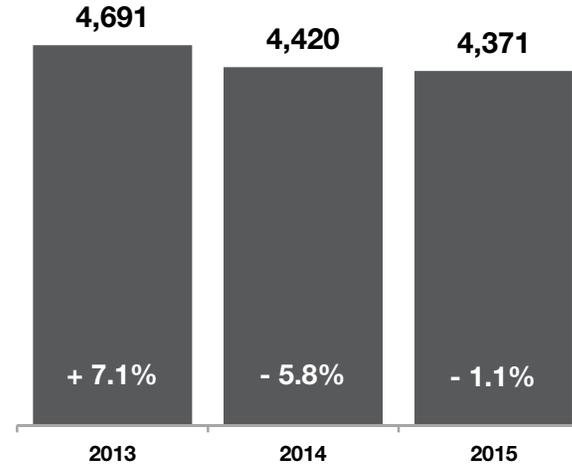
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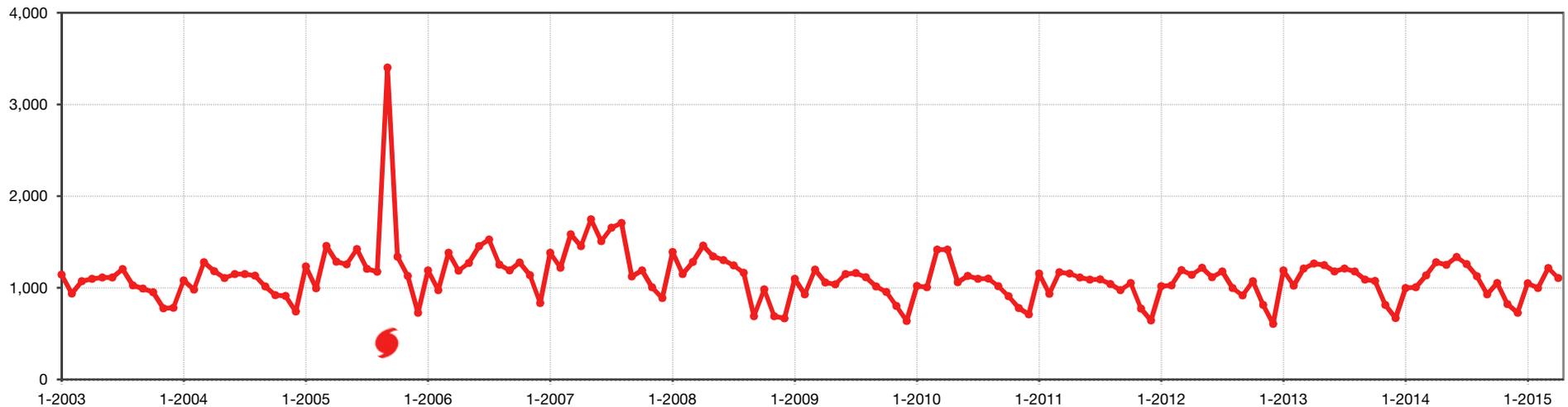


## Year to Date



	New Listings	Prior Year	Percent Change
May 2014	1,250	1,247	+0.2%
June 2014	1,338	1,180	+13.4%
July 2014	1,259	1,211	+4.0%
August 2014	1,126	1,178	-4.4%
September 2014	929	1,089	-14.7%
October 2014	1,053	1,075	-2.0%
November 2014	824	814	+1.2%
December 2014	727	670	+8.5%
January 2015	1,050	997	+5.3%
February 2015	998	1,007	-0.9%
March 2015	1,216	1,136	+7.0%
<b>April 2015</b>	<b>1,107</b>	<b>1,280</b>	<b>-13.5%</b>
12-Month Avg	1,073	1,074	-0.1%

## Historical New Listings by Month



# Pending Sales

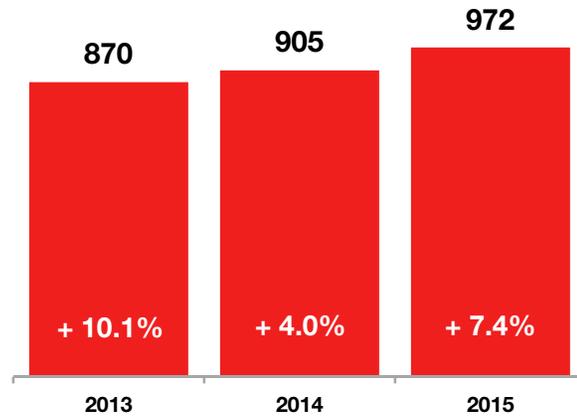
A count of the properties on which offers have been accepted in a given month.



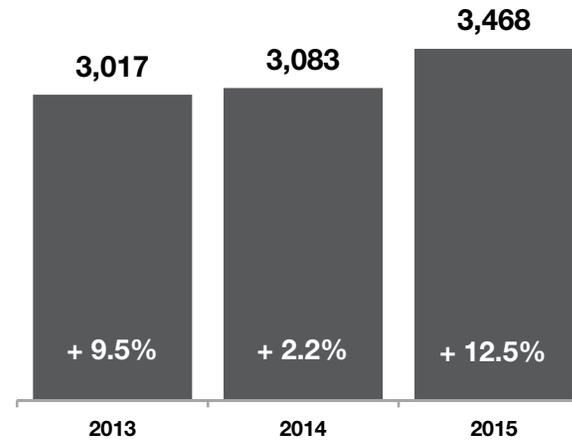
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## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
May 2014	943	829	+13.8%
June 2014	904	769	+17.6%
July 2014	853	787	+8.4%
August 2014	744	747	-0.4%
September 2014	801	610	+31.3%
October 2014	706	685	+3.1%
November 2014	618	571	+8.2%
December 2014	569	487	+16.8%
January 2015	736	674	+9.2%
February 2015	788	666	+18.3%
March 2015	972	838	+16.0%
<b>April 2015</b>	<b>972</b>	<b>905</b>	<b>+7.4%</b>
12-Month Avg	801	714	+12.2%

## Historical Pending Sales by Month



# Closed Sales

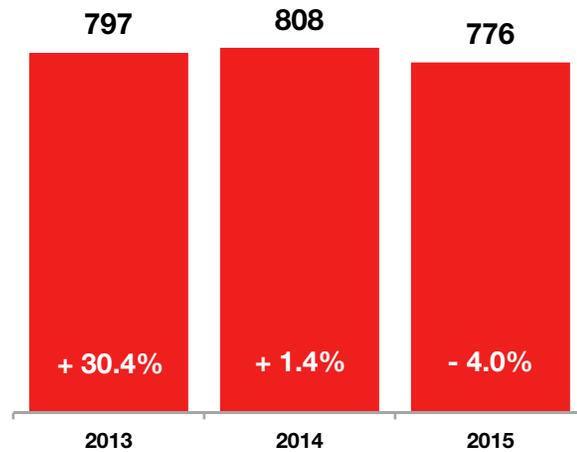
A count of the actual sales that closed in a given month.



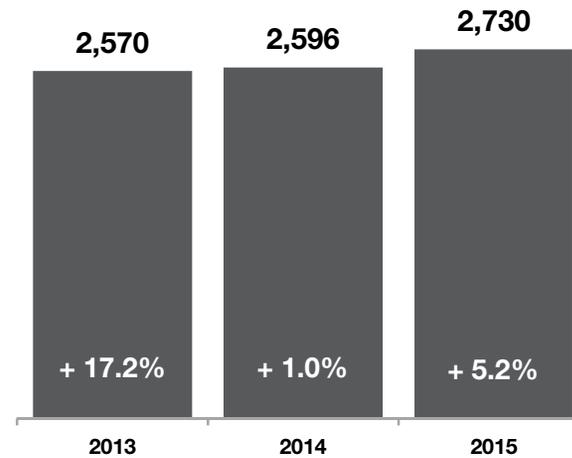
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## April

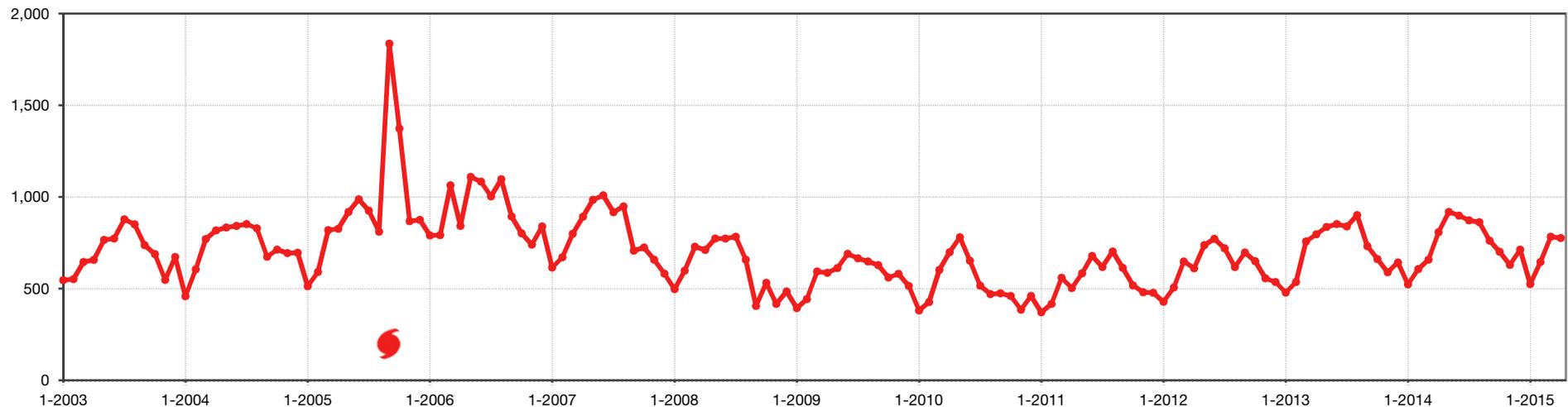


## Year to Date



Closed Sales	Prior Year	Percent Change
May 2014	918	836 +9.8%
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	630	589 +7.0%
December 2014	713	643 +10.9%
January 2015	525	523 +0.4%
February 2015	646	607 +6.4%
March 2015	783	658 +19.0%
<b>April 2015</b>	<b>776</b>	<b>808 -4.0%</b>
12-Month Avg	757	721 +5.0%

## Historical Closed Sales by Month



# Days on Market Until Sale

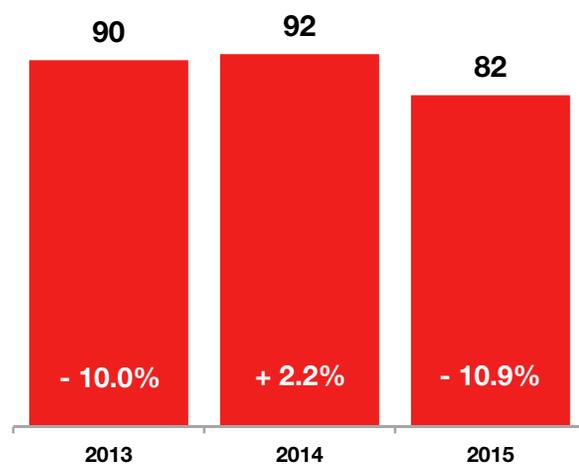
Average number of days between when a property is listed and when an offer is accepted in a given month.



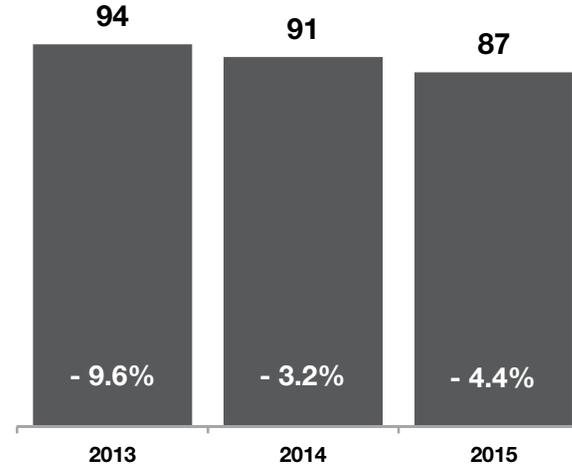
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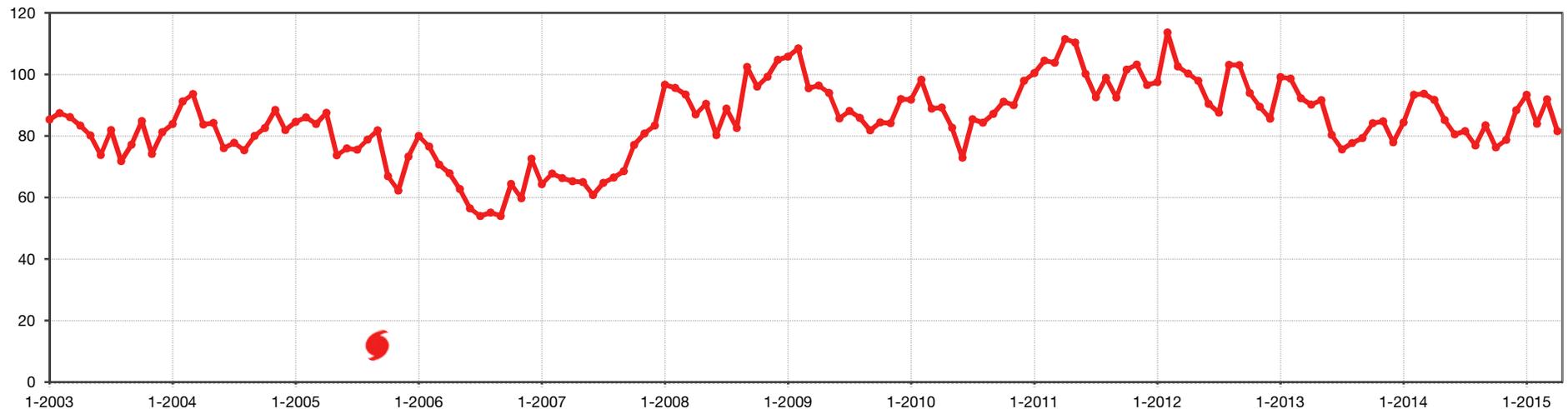
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2015	93	84	+10.7%
February 2015	84	93	-9.7%
March 2015	92	94	-2.1%
<b>April 2015</b>	<b>82</b>	<b>92</b>	<b>-10.9%</b>
12-Month Avg*	83	84	-1.2%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

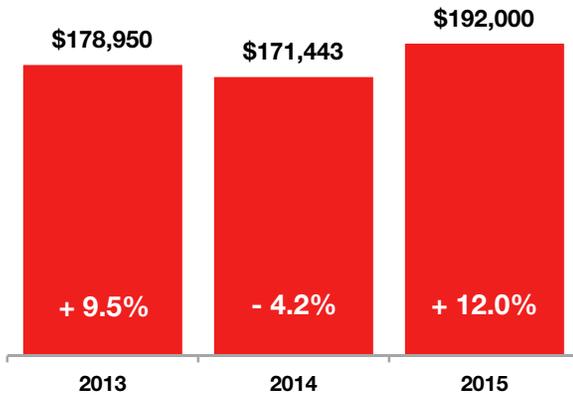
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



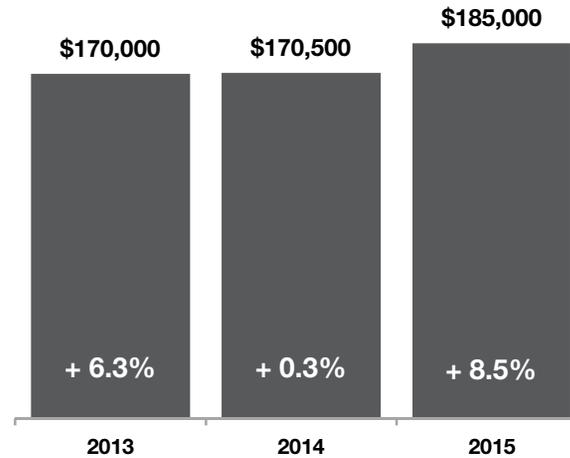
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## April



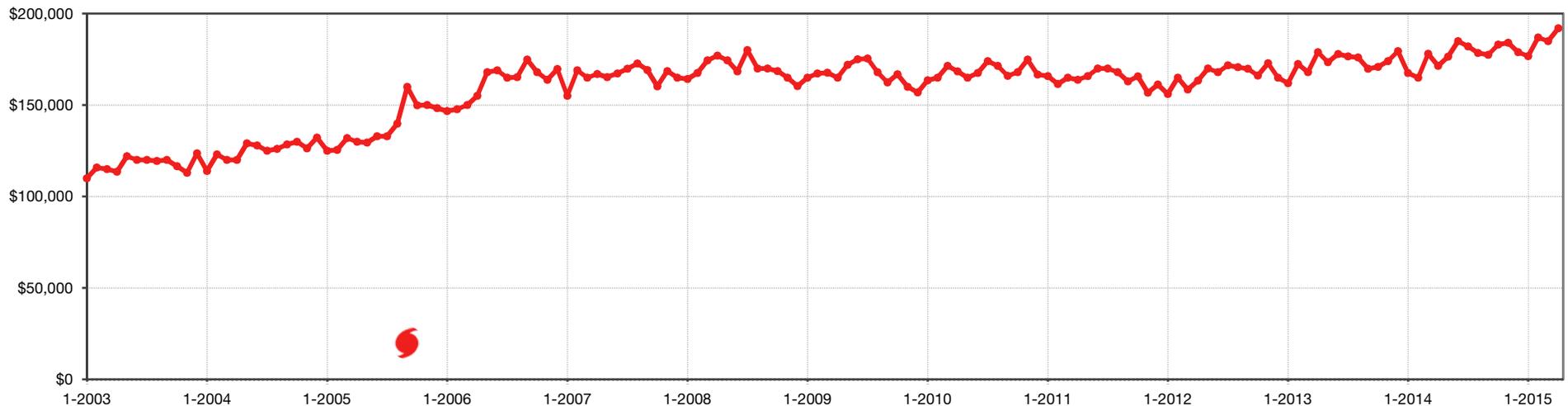
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2014	\$176,500	\$173,500	+1.7%
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	\$178,900	\$179,500	-0.3%
January 2015	\$176,750	\$167,500	+5.5%
February 2015	\$187,000	\$165,000	+13.3%
March 2015	\$184,900	\$178,110	+3.8%
<b>April 2015</b>	<b>\$192,000</b>	<b>\$171,443</b>	<b>+12.0%</b>
12-Month Med*	\$182,000	\$174,000	+4.6%

\* Median Sales Price of all properties from May 2014 through April 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.

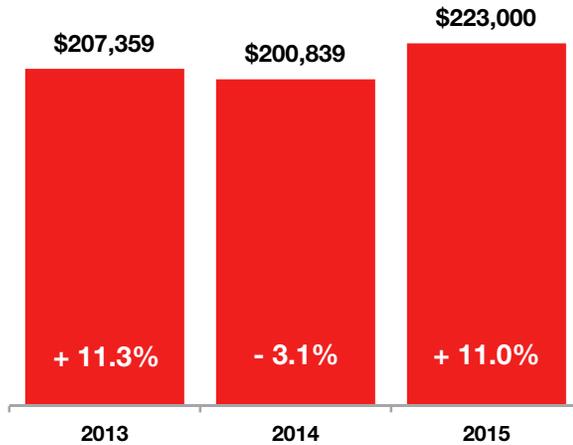


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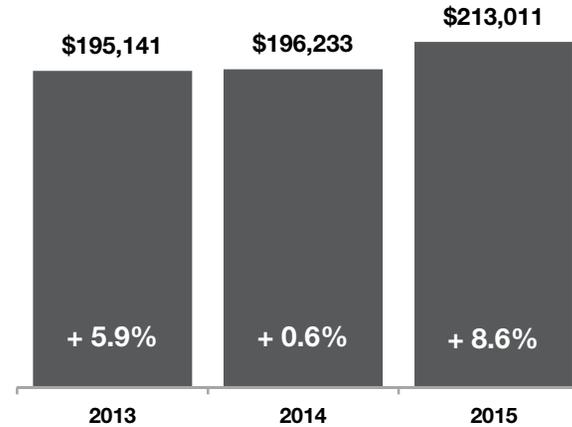
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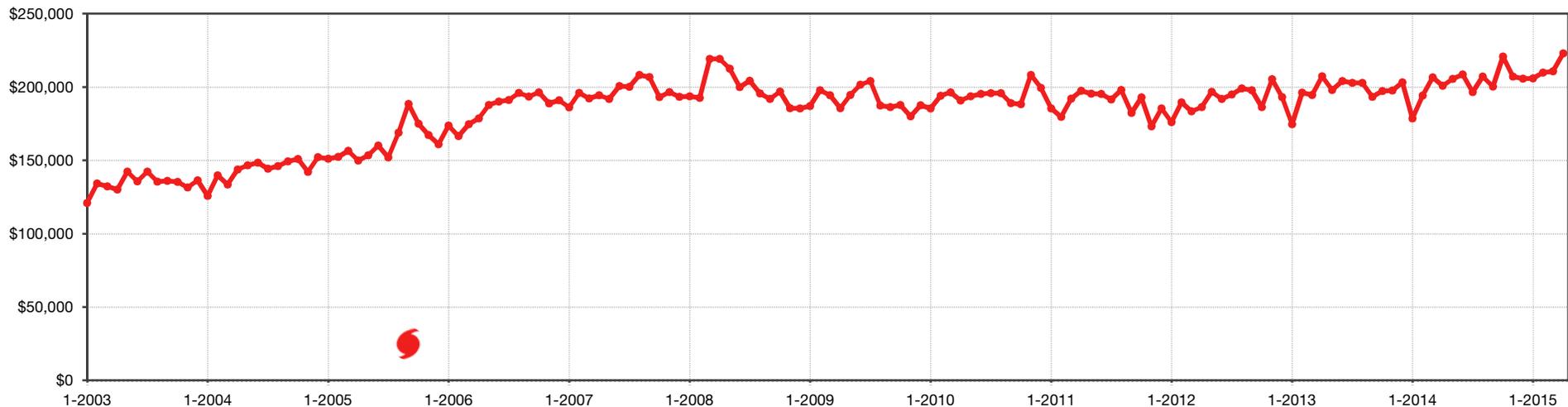
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2014	\$205,478	\$197,980	+3.8%
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	\$207,200	\$197,522	+4.9%
December 2014	\$205,682	\$203,204	+1.2%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$209,738	\$194,177	+8.0%
March 2015	\$210,659	\$206,494	+2.0%
<b>April 2015</b>	<b>\$223,000</b>	<b>\$200,839</b>	<b>+11.0%</b>
12-Month Avg*	\$208,219	\$198,942	+4.7%

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

## Historical Average Sales Price by Month



# Percent of List Price Received

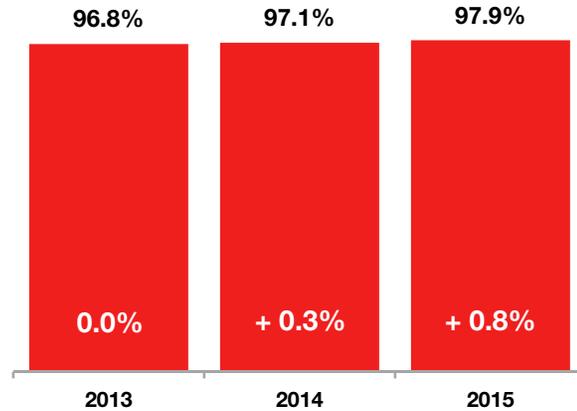
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



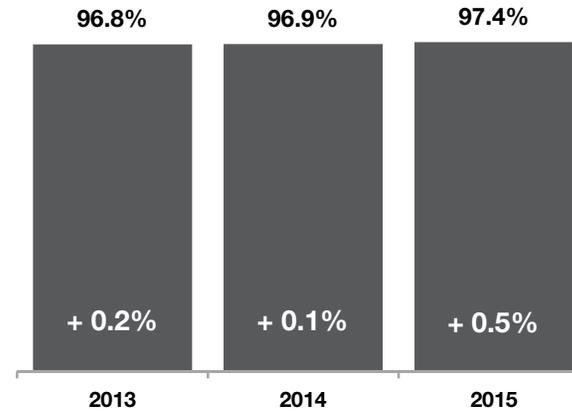
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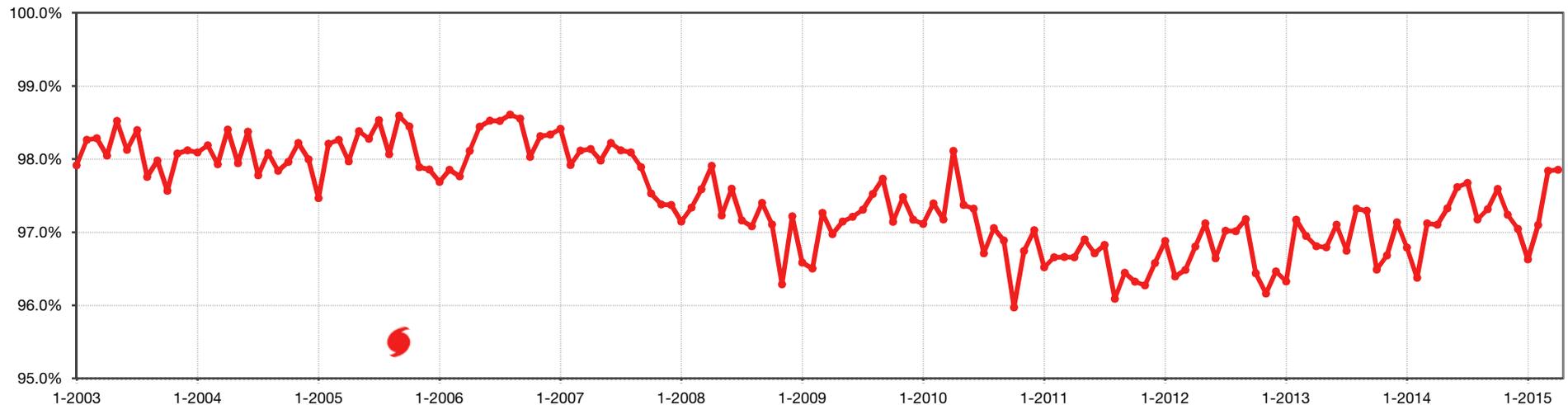
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2014	97.3%	96.8%	+0.5%
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	97.0%	97.1%	-0.1%
January 2015	96.6%	96.8%	-0.2%
February 2015	97.1%	96.4%	+0.7%
March 2015	97.8%	97.1%	+0.7%
<b>April 2015</b>	<b>97.9%</b>	<b>97.1%</b>	<b>+0.8%</b>
12-Month Avg*	97.4%	96.9%	+0.5%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

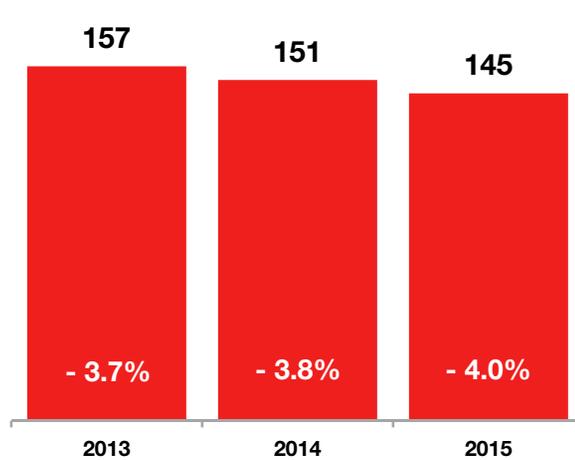
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



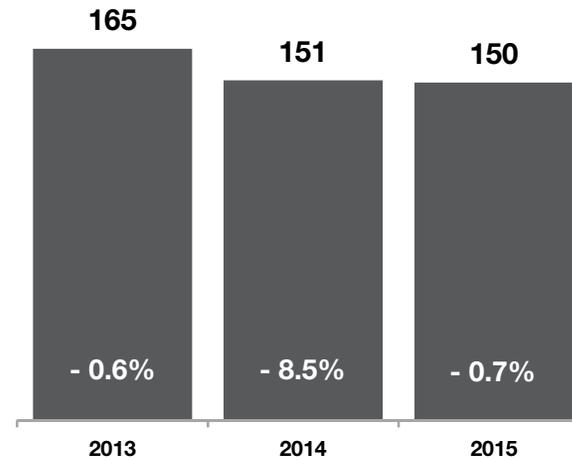
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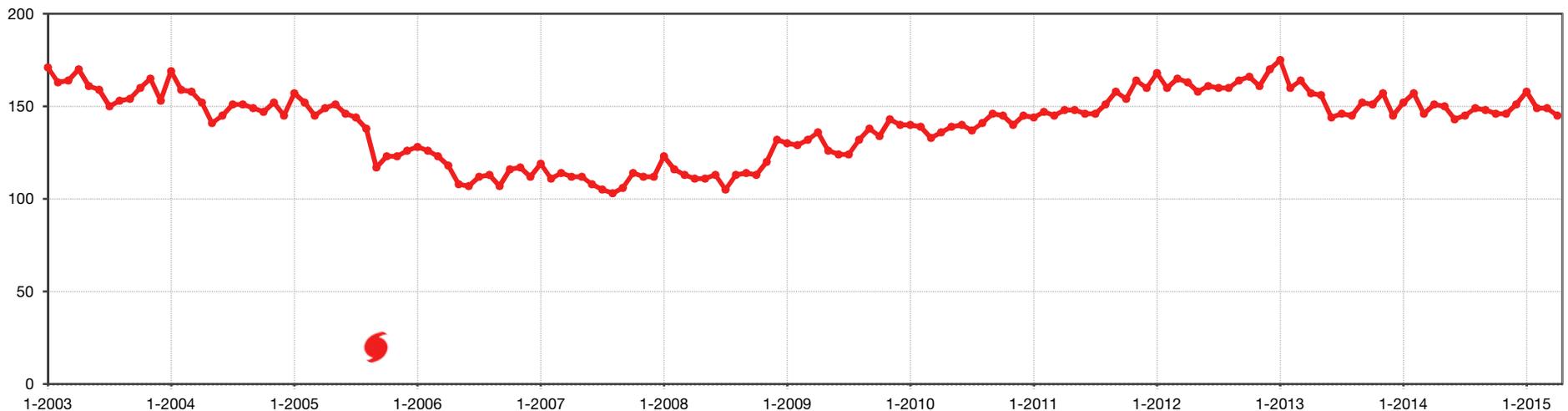


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2014	150	156	-3.8%
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%
<b>April 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

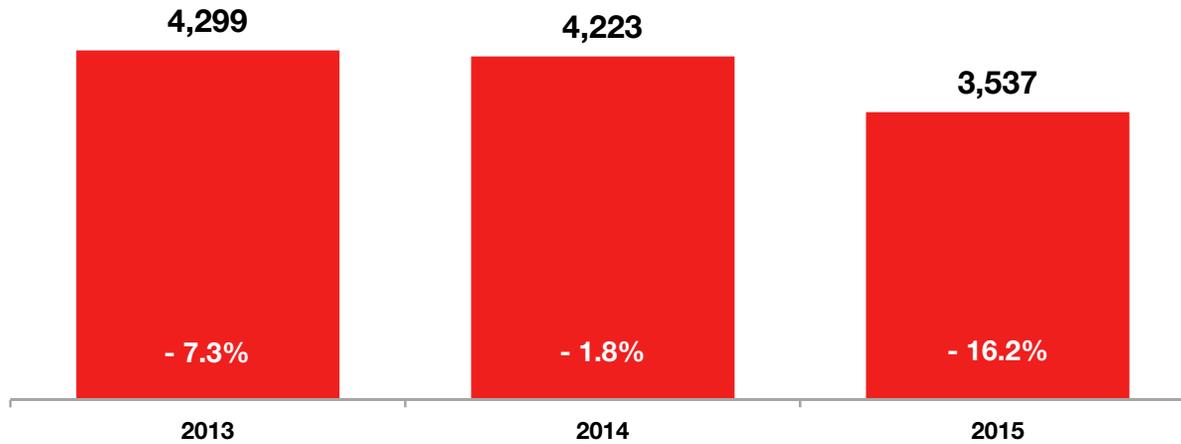
The number of properties available for sale in active status at the end of a given month.



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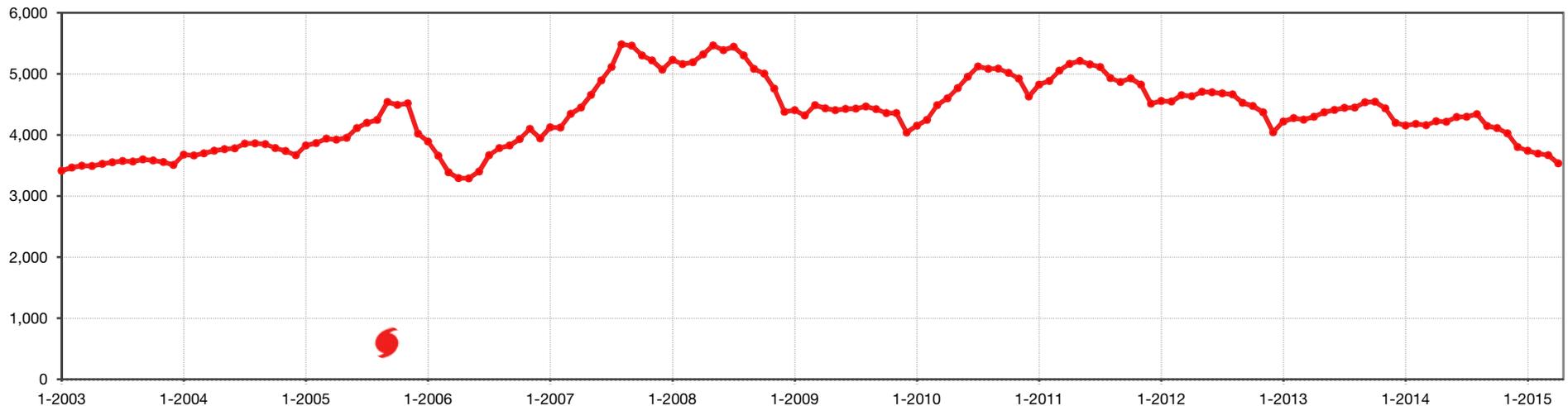
## April



Homes for Sale		Prior Year	Percent Change
May 2014	4,215	4,373	-3.6%
June 2014	4,293	4,411	-2.7%
July 2014	4,300	4,446	-3.3%
August 2014	4,340	4,451	-2.5%
September 2014	4,148	4,537	-8.6%
October 2014	4,114	4,545	-9.5%
November 2014	4,026	4,436	-9.2%
December 2014	3,801	4,201	-9.5%
January 2015	3,744	4,157	-9.9%
February 2015	3,695	4,183	-11.7%
March 2015	3,669	4,162	-11.8%
<b>April 2015</b>	<b>3,537</b>	<b>4,223</b>	<b>-16.2%</b>
12-Month Avg*	3,990	4,344	-8.1%

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

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

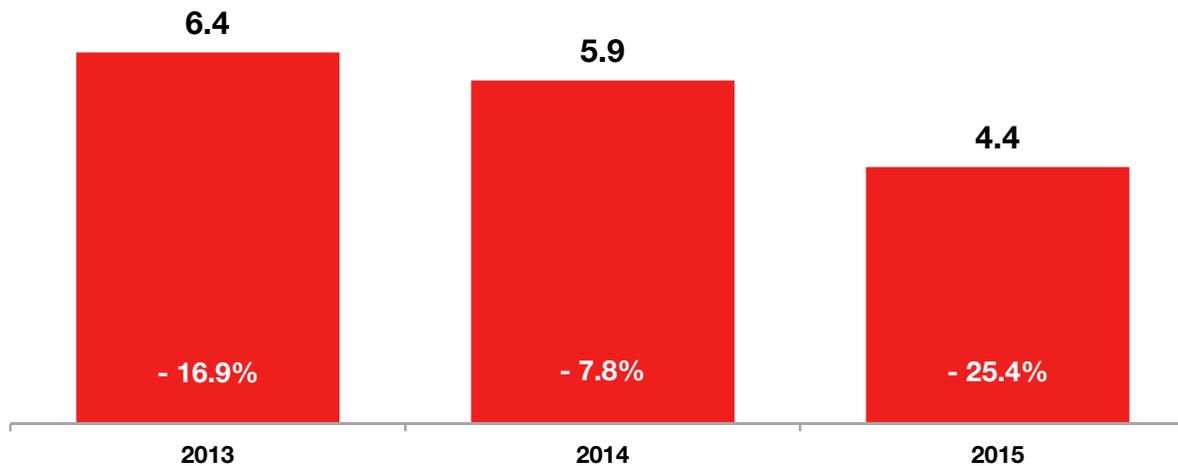
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
May 2014	5.8	6.5	-10.8%
June 2014	5.8	6.4	-9.4%
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	6.4	-15.6%
November 2014	5.3	6.3	-15.9%
December 2014	4.9	5.9	-16.9%
January 2015	4.8	5.8	-17.2%
February 2015	4.7	5.9	-20.3%
March 2015	4.6	5.9	-22.0%
<b>April 2015</b>	<b>4.4</b>	<b>5.9</b>	<b>-25.4%</b>
12-Month Avg*	5.3	6.2	-14.5%

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

## Historical Months Supply of Inventory by Month

