

Monthly Indicators



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October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings in Greater Baton Rouge decreased 6.4 percent to 988. Pending Sales were up 17.2 percent to 826. Inventory levels shrank 13.8 percent to 3,579 units.

Prices were fairly stable. The Median Sales Price decreased 0.6 percent to \$181,900. Days on Market was up 5.3 percent to 80 days. Sellers were encouraged as Months Supply of Inventory was down 20.0 percent to 4.4 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Activity Snapshot

+ 8.8% **- 0.6%** **- 13.8%**

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	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,055	988	- 6.4%	11,381	11,499	+ 1.0%
Pending Sales		705	826	+ 17.2%	8,015	8,696	+ 8.5%
Closed Sales		704	766	+ 8.8%	7,619	8,306	+ 9.0%
Days on Market		76	80	+ 5.3%	84	78	- 7.1%
Median Sales Price		\$183,000	\$181,900	- 0.6%	\$176,900	\$187,000	+ 5.7%
Avg. Sales Price		\$220,426	\$207,619	- 5.8%	\$202,667	\$216,738	+ 6.9%
Pct. of List Price Received		97.6%	97.3%	- 0.3%	97.3%	97.5%	+ 0.2%
Affordability Index		146	151	+ 3.4%	151	147	- 2.6%
Homes for Sale		4,154	3,579	- 13.8%	--	--	--
Months Supply		5.5	4.4	- 20.0%	--	--	--

New Listings

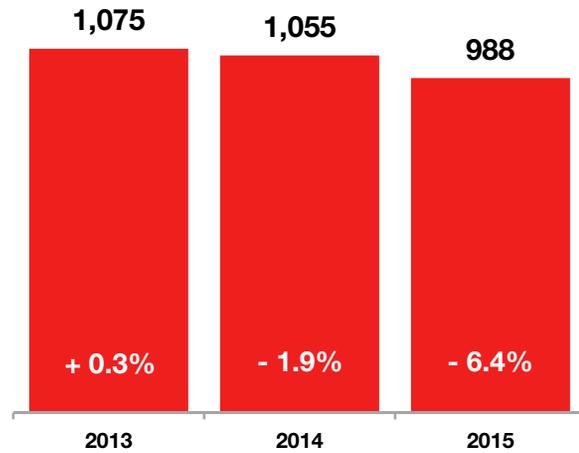
A count of the properties that have been newly listed on the market in a given month.



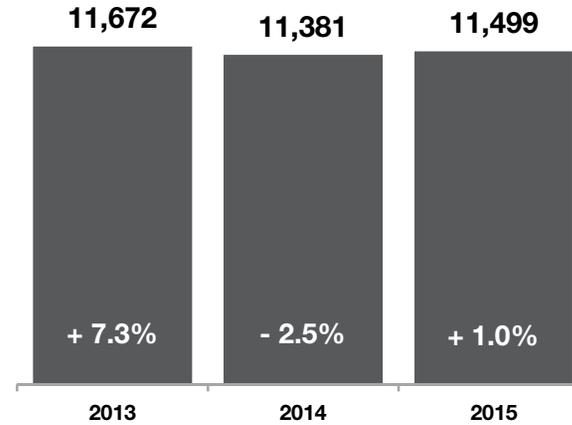
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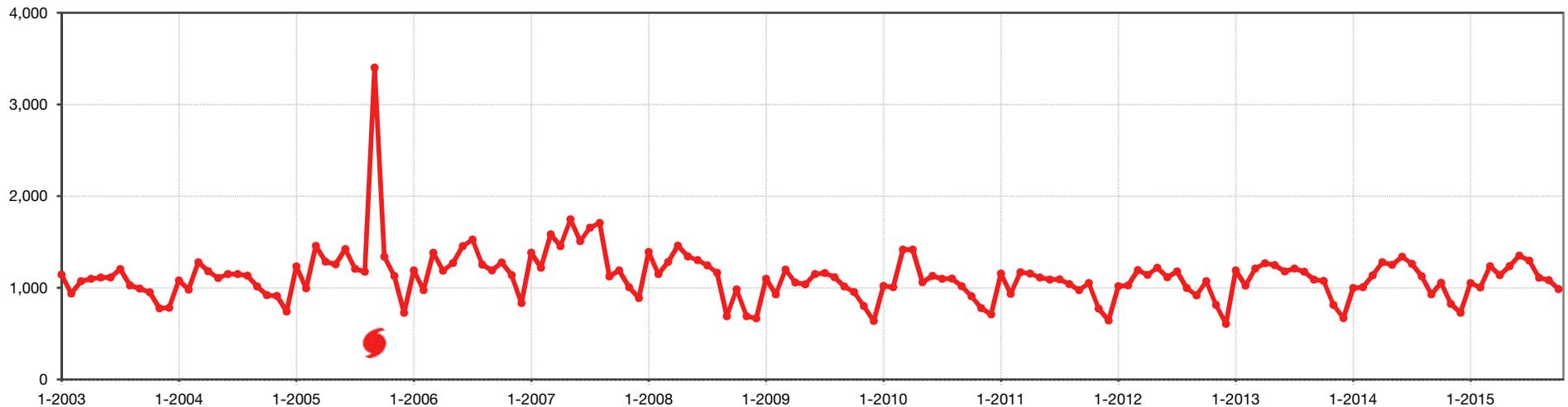


Year to Date



	New Listings	Prior Year	Percent Change
November 2014	827	813	+1.7%
December 2014	727	670	+8.5%
January 2015	1,053	997	+5.6%
February 2015	1,004	1,007	-0.3%
March 2015	1,236	1,136	+8.8%
April 2015	1,140	1,279	-10.9%
May 2015	1,236	1,250	-1.1%
June 2015	1,351	1,339	+0.9%
July 2015	1,296	1,262	+2.7%
August 2015	1,111	1,126	-1.3%
September 2015	1,084	930	+16.6%
October 2015	988	1,055	-6.4%
12-Month Avg	1,088	1,072	+1.5%

Historical New Listings by Month



Pending Sales

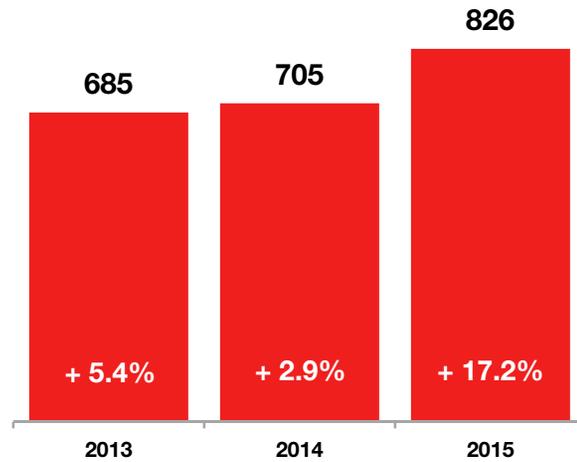
A count of the properties on which offers have been accepted in a given month.



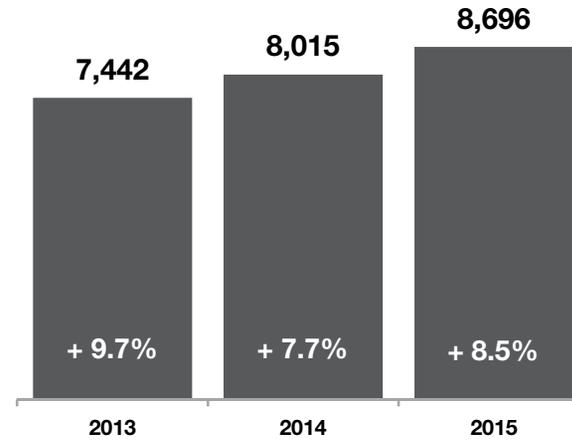
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Year to Date



Pending Sales	Prior Year	Percent Change
November 2014	571	+7.5%
December 2014	486	+15.6%
January 2015	673	+8.5%
February 2015	665	+16.2%
March 2015	836	+13.0%
April 2015	903	+4.4%
May 2015	941	+1.9%
June 2015	902	+2.0%
July 2015	850	+12.4%
August 2015	740	+18.8%
September 2015	800	-4.3%
October 2015	826	+17.2%
12-Month Avg	823	+8.9%

Historical Pending Sales by Month



Closed Sales

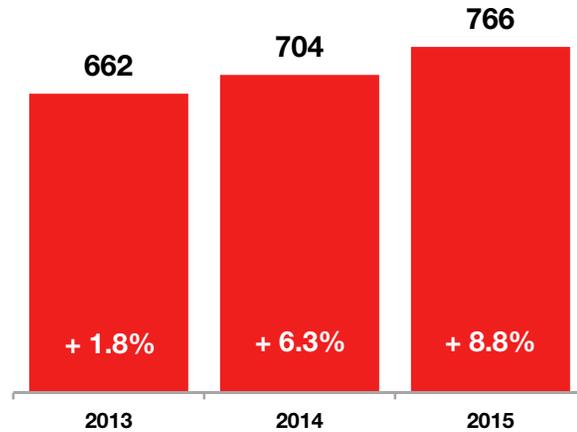
A count of the actual sales that closed in a given month.



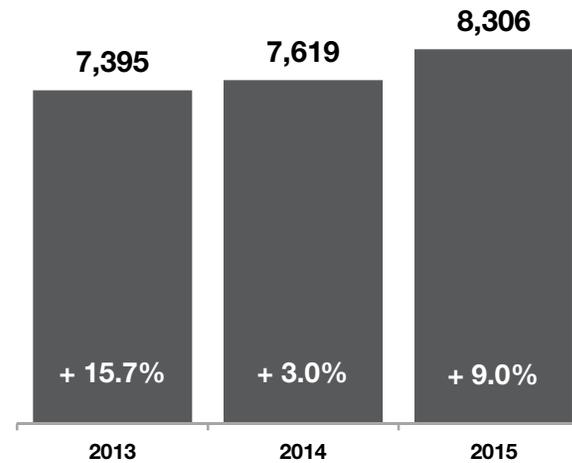
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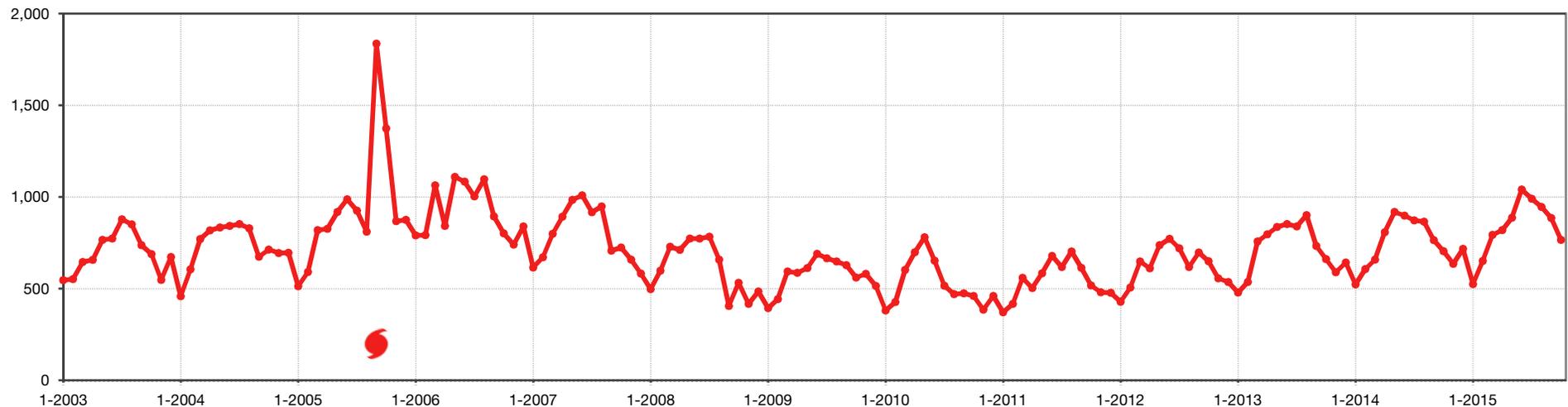


Year to Date



	Closed Sales	Prior Year	Percent Change
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	820	808	+1.5%
May 2015	887	918	-3.4%
June 2015	1,040	899	+15.7%
July 2015	991	872	+13.6%
August 2015	946	865	+9.4%
September 2015	886	765	+15.8%
October 2015	766	704	+8.8%
12-Month Avg	805	738	+9.1%

Historical Closed Sales by Month



Days on Market Until Sale

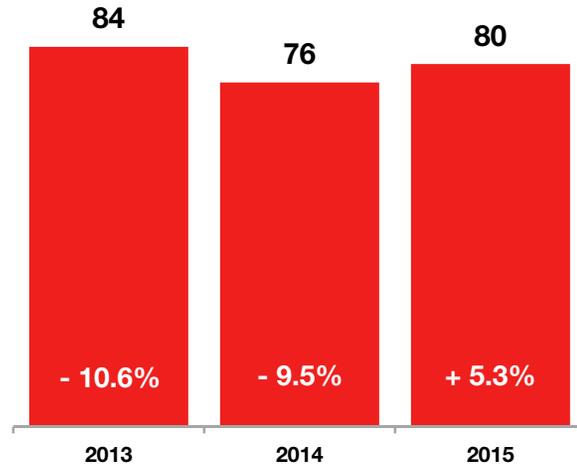
Average number of days between when a property is listed and when an offer is accepted in a given month.



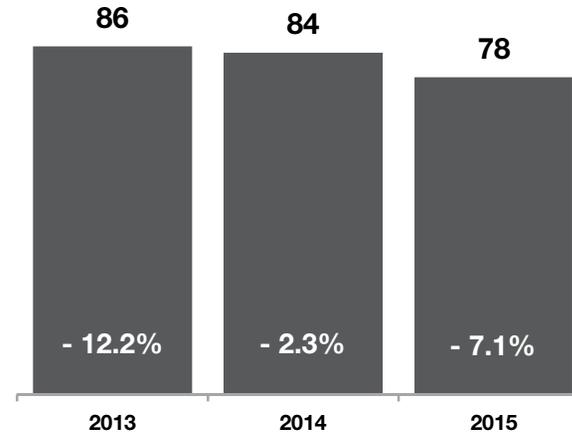
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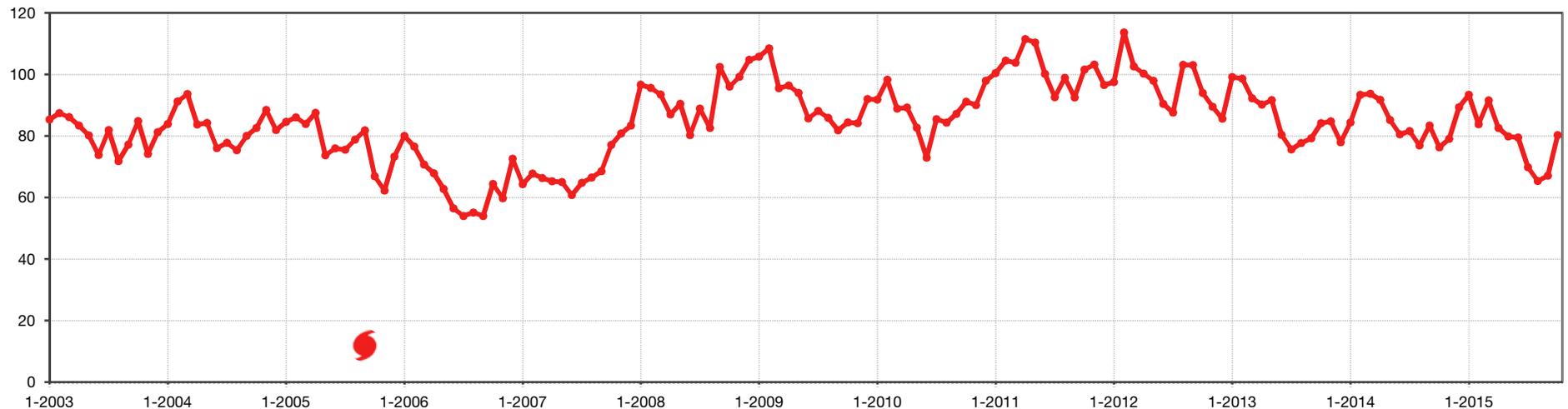
Year to Date



Days on Market	Prior Year	Percent Change	
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	92	94	-2.1%
April 2015	83	92	-9.8%
May 2015	80	85	-5.9%
June 2015	79	81	-2.5%
July 2015	70	82	-14.6%
August 2015	65	77	-15.6%
September 2015	67	83	-19.3%
October 2015	80	76	+5.3%
12-Month Avg*	79	84	-6.0%

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

Historical Days on Market Until Sale by Month



Median Sales Price

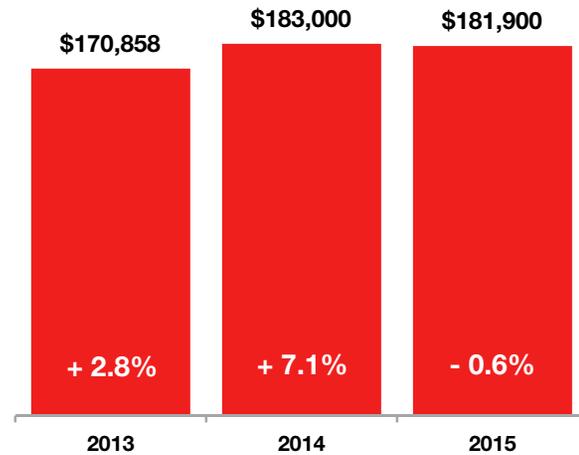
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



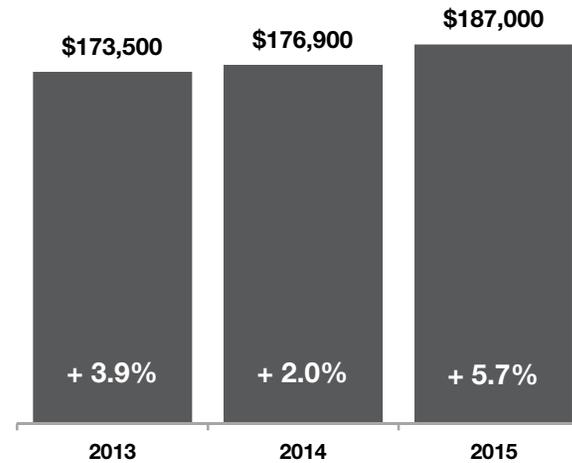
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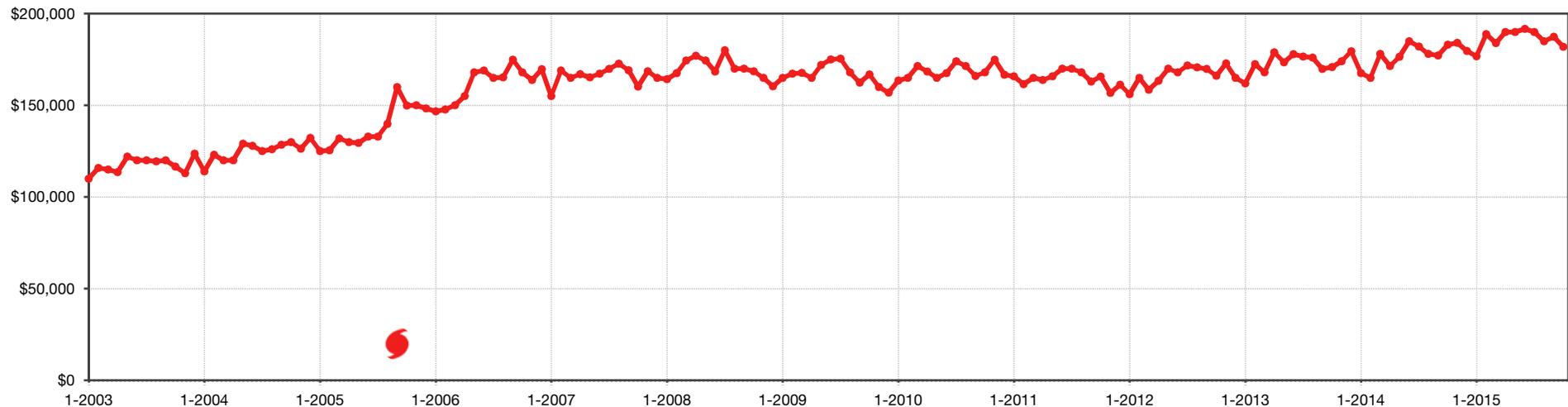
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$190,000	\$176,500	+7.6%
June 2015	\$191,635	\$185,000	+3.6%
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	\$181,900	\$183,000	-0.6%
12-Month Med*	\$186,000	\$176,600	+5.3%

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

Historical Median Sales Price by Month



Average Sales Price

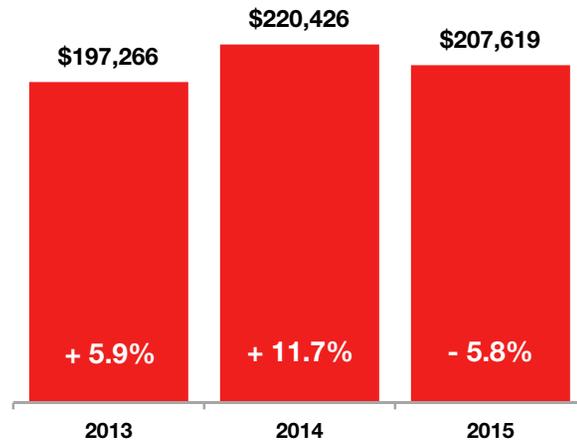
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



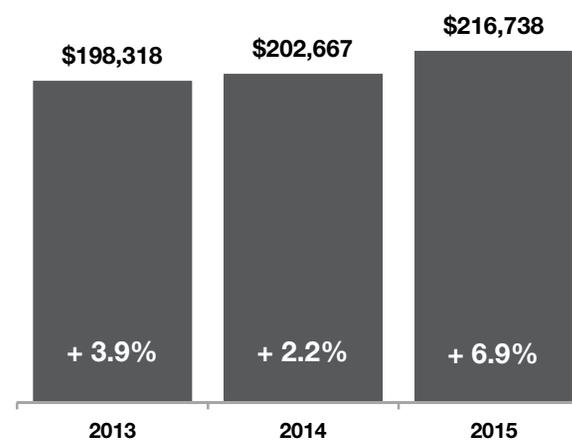
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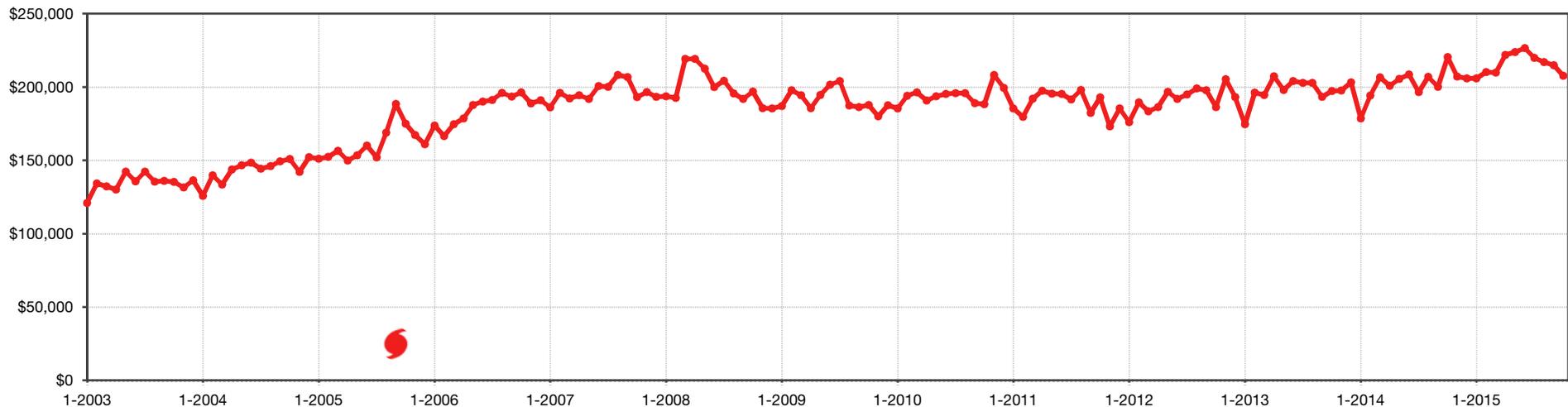
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$209,845	\$206,494	+1.6%
April 2015	\$221,894	\$200,839	+10.5%
May 2015	\$223,897	\$205,478	+9.0%
June 2015	\$226,584	\$208,536	+8.7%
July 2015	\$219,932	\$196,554	+11.9%
August 2015	\$216,958	\$206,847	+4.9%
September 2015	\$214,824	\$200,111	+7.4%
October 2015	\$207,619	\$220,426	-5.8%
12-Month Avg*	\$215,292	\$202,363	+6.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

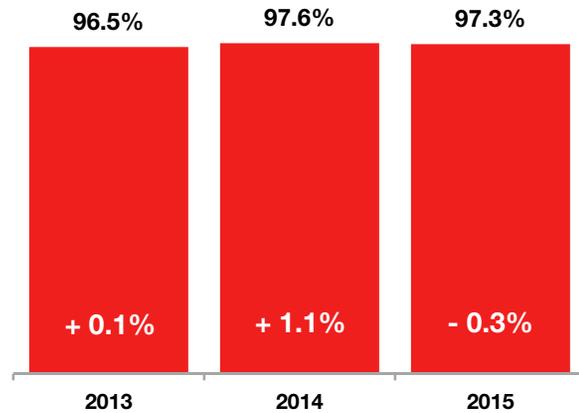
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



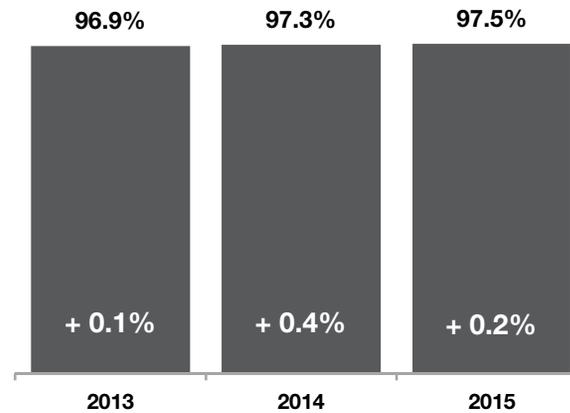
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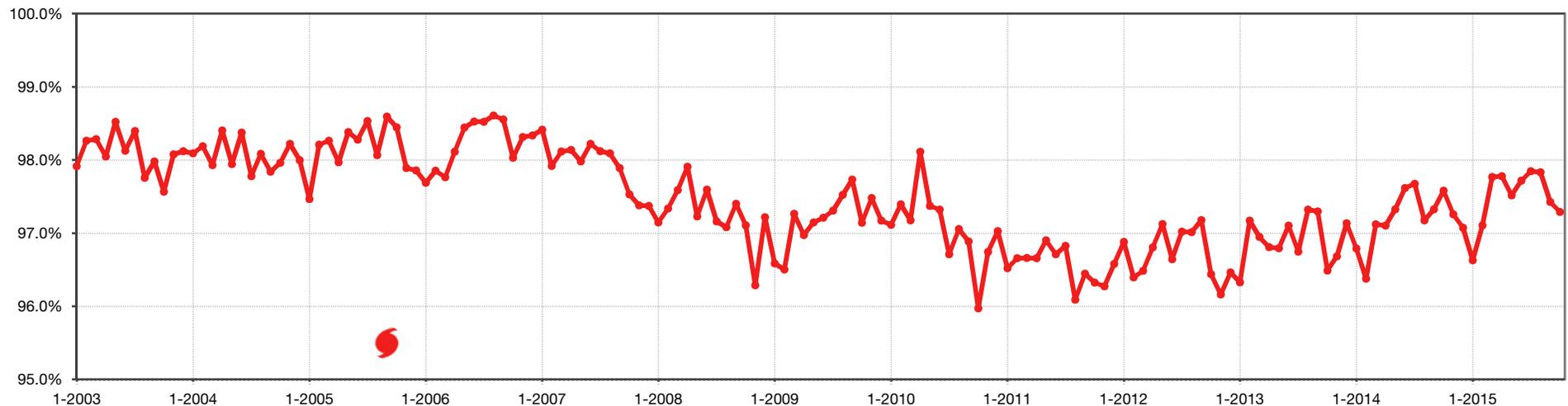
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.8%	97.2%	+0.6%
September 2015	97.4%	97.3%	+0.1%
October 2015	97.3%	97.6%	-0.3%
12-Month Avg*	97.5%	97.2%	+0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

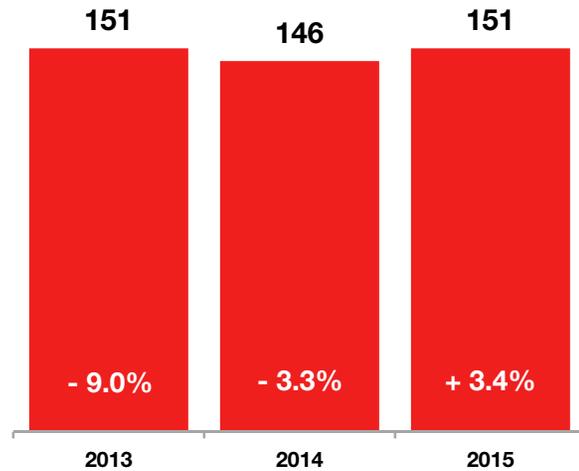
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



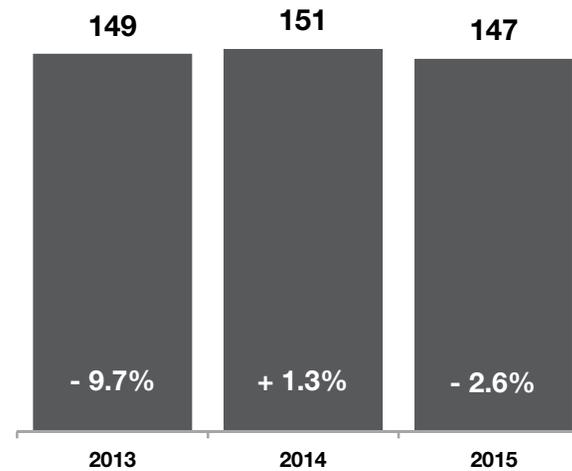
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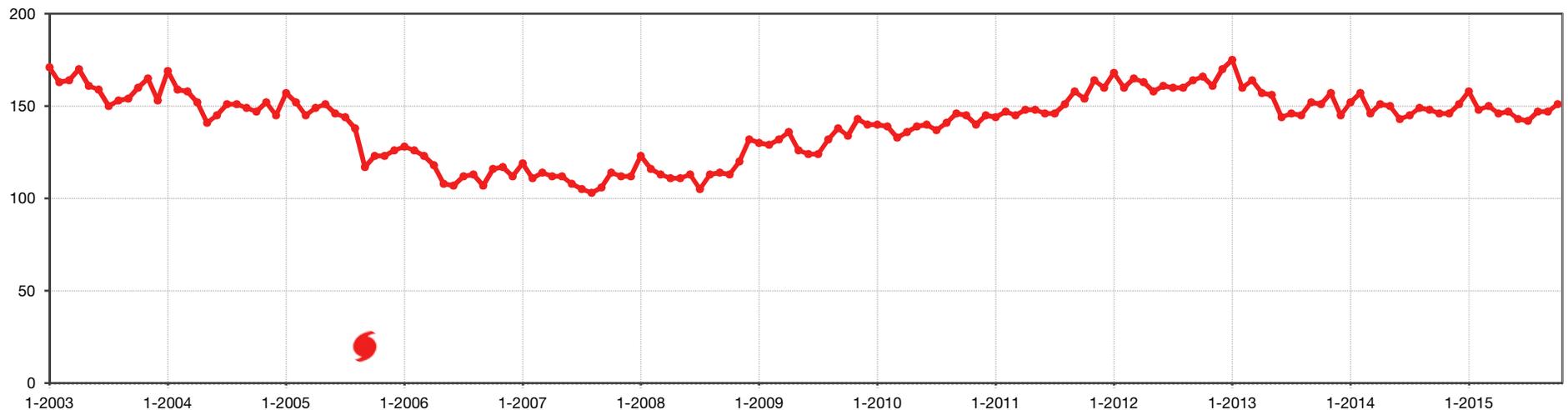


Year to Date



	Affordability Index	Prior Year	Percent Change
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	147	150	-2.0%
June 2015	143	143	0.0%
July 2015	142	145	-2.1%
August 2015	147	149	-1.3%
September 2015	147	148	-0.7%
October 2015	151	146	+3.4%
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.

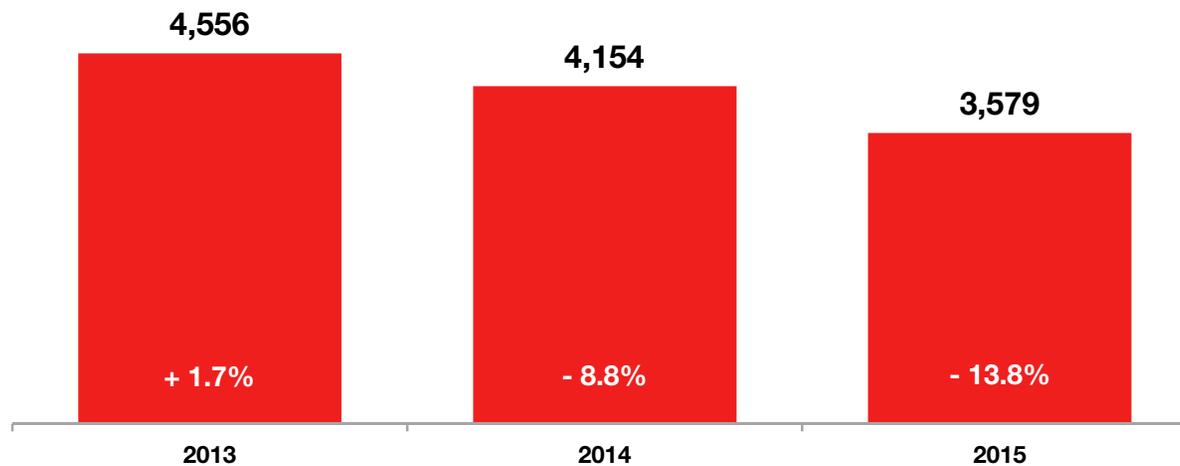


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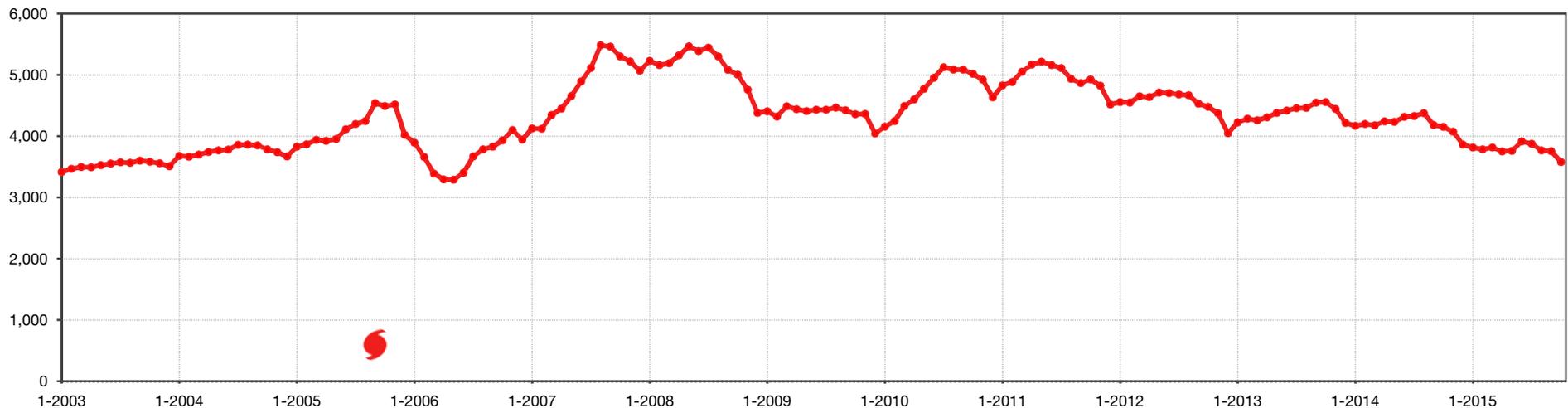
October



	Homes for Sale	Prior Year	Percent Change
November 2014	4,075	4,446	-8.3%
December 2014	3,864	4,215	-8.3%
January 2015	3,815	4,171	-8.5%
February 2015	3,787	4,198	-9.8%
March 2015	3,814	4,179	-8.7%
April 2015	3,752	4,241	-11.5%
May 2015	3,759	4,235	-11.2%
June 2015	3,914	4,317	-9.3%
July 2015	3,875	4,330	-10.5%
August 2015	3,767	4,375	-13.9%
September 2015	3,756	4,184	-10.2%
October 2015	3,579	4,154	-13.8%
12-Month Avg*	3,813	4,254	-10.4%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

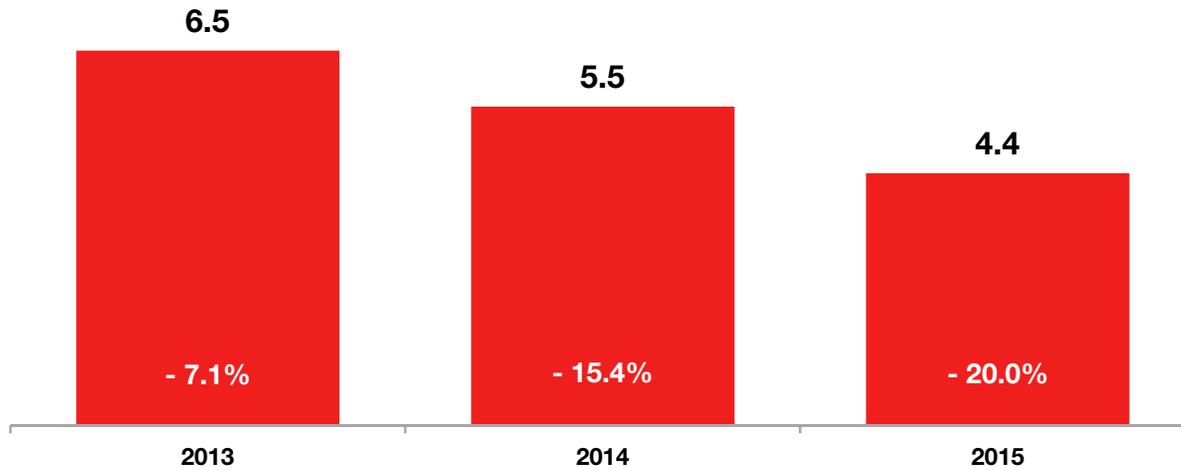
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
November 2014	5.4	6.3	-14.3%
December 2014	5.0	6.0	-16.7%
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	4.7	5.9	-20.3%
May 2015	4.7	5.9	-20.3%
June 2015	4.9	5.9	-16.9%
July 2015	4.8	5.9	-18.6%
August 2015	4.6	5.9	-22.0%
September 2015	4.6	5.5	-16.4%
October 2015	4.4	5.5	-20.0%
12-Month Avg*	4.8	5.9	-18.6%

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

Historical Months Supply of Inventory by Month

