

Monthly Indicators



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March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in Greater Baton Rouge increased 5.5 percent to 1,198. Pending Sales were up 17.7 percent to 986. Inventory levels shrank 13.8 percent to 3,588 units.

Prices continued to gain traction. The Median Sales Price increased 3.8 percent to \$184,900. Days on Market was down 2.1 percent to 92 days. Sellers were encouraged as Months Supply of Inventory was down 23.7 percent to 4.5 months.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Activity Snapshot

+ 14.7% **+ 3.8%** **- 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	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,136	1,198	+ 5.5%	3,140	3,241	+ 3.2%
Pending Sales		838	986	+ 17.7%	2,177	2,528	+ 16.1%
Closed Sales		658	755	+ 14.7%	1,788	1,923	+ 7.6%
Days on Market		94	92	- 2.1%	91	90	- 1.1%
Median Sales Price		\$178,110	\$184,900	+ 3.8%	\$170,000	\$182,900	+ 7.6%
Avg. Sales Price		\$206,494	\$210,480	+ 1.9%	\$194,152	\$209,071	+ 7.7%
Pct. of List Price Received		97.1%	97.7%	+ 0.6%	96.8%	97.2%	+ 0.4%
Affordability Index		146	149	+ 2.1%	153	151	- 1.3%
Homes for Sale		4,160	3,588	- 13.8%	--	--	--
Months Supply		5.9	4.5	- 23.7%	--	--	--

New Listings

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

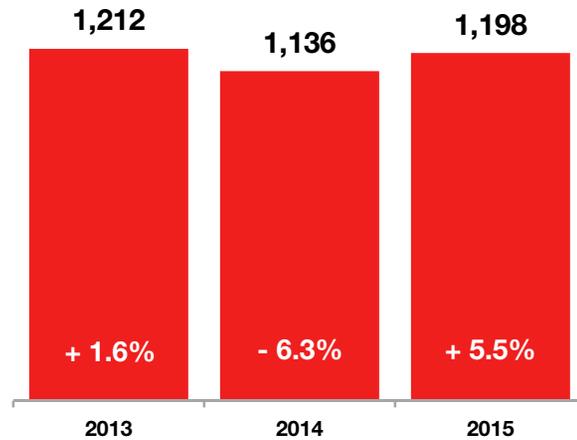


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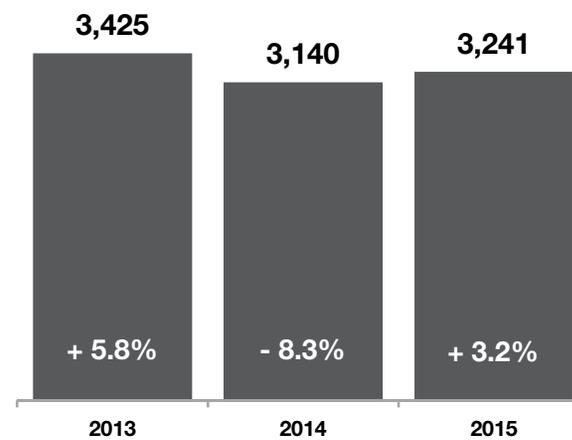
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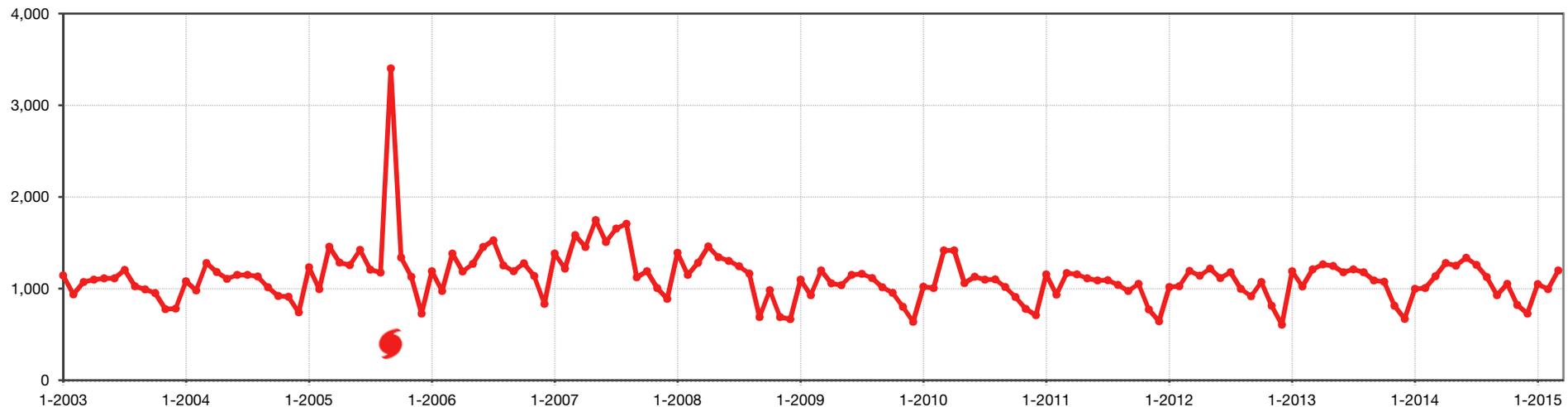


Year to Date



	New Listings	Prior Year	Percent Change
April 2014	1,279	1,266	+1.0%
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	1,052	1,075	-2.1%
November 2014	824	814	+1.2%
December 2014	727	670	+8.5%
January 2015	1,049	997	+5.2%
February 2015	994	1,007	-1.3%
March 2015	1,198	1,136	+5.5%
12-Month Avg	1,085	1,073	+1.1%

Historical New Listings by Month



Pending Sales

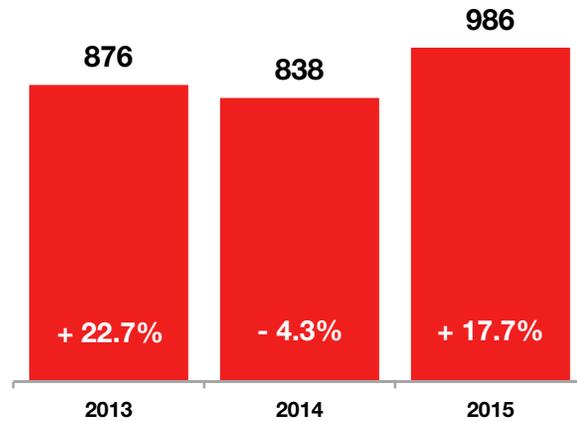
A count of the properties on which offers have been accepted in a given month.



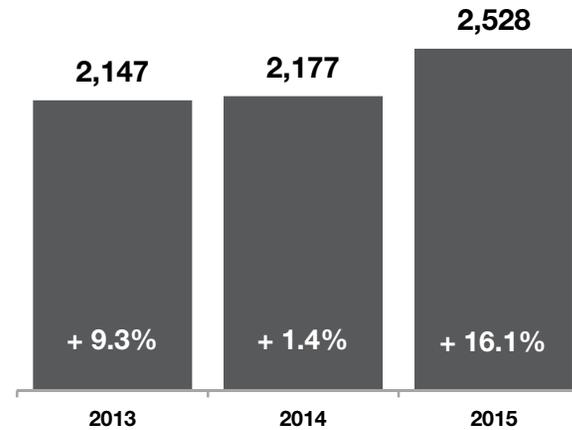
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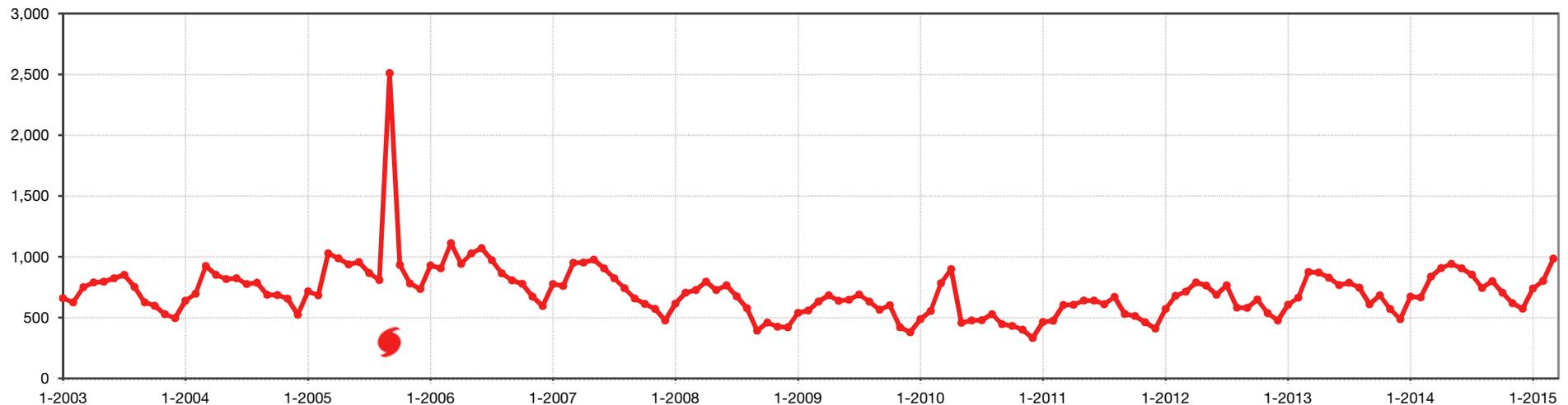


Year to Date



Pending Sales	Prior Year	Percent Change	
April 2014	907	871	+4.1%
May 2014	943	829	+13.8%
June 2014	905	769	+17.7%
July 2014	854	787	+8.5%
August 2014	745	747	-0.3%
September 2014	800	610	+31.1%
October 2014	705	685	+2.9%
November 2014	620	571	+8.6%
December 2014	573	487	+17.7%
January 2015	740	673	+10.0%
February 2015	802	666	+20.4%
March 2015	986	838	+17.7%
12-Month Avg	798	711	+12.2%

Historical Pending Sales by Month



Closed Sales

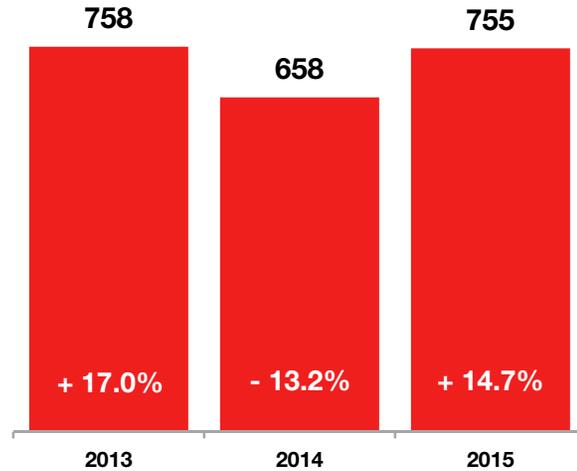
A count of the actual sales that closed in a given month.



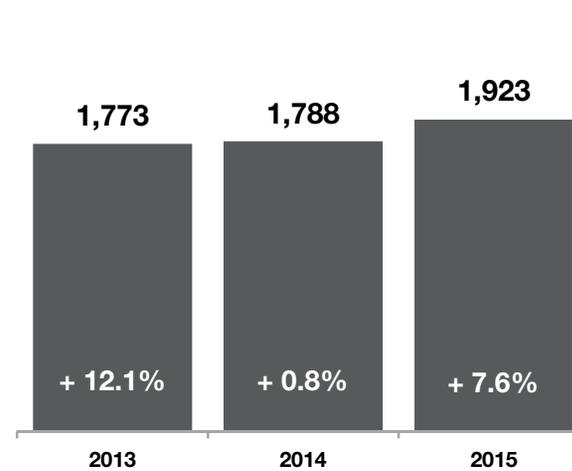
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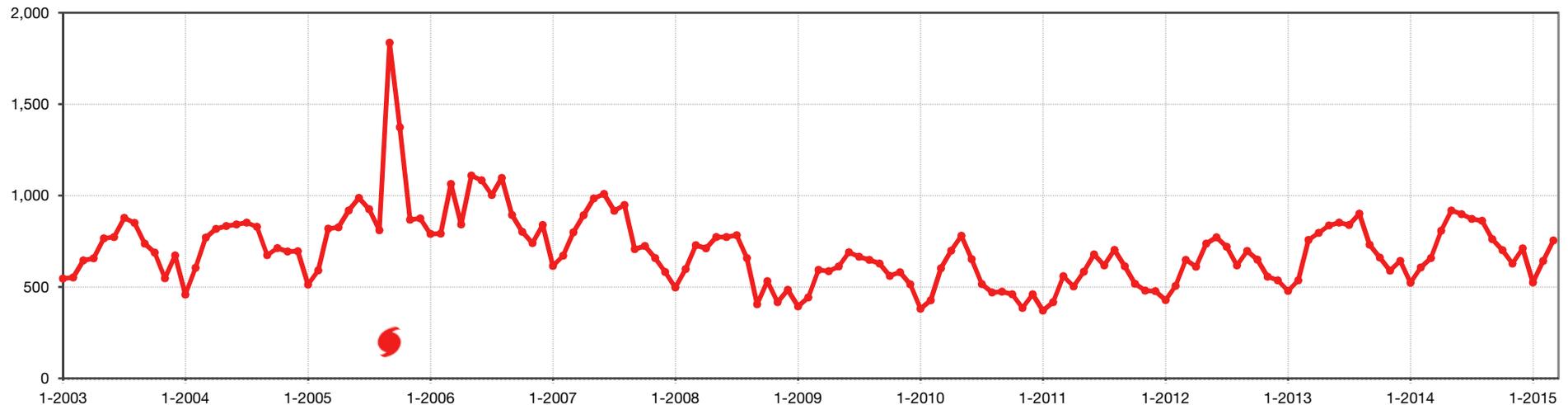


Year to Date



Closed Sales	Prior Year	Percent Change
April 2014	808	797 +1.4%
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	701	662 +5.9%
November 2014	628	589 +6.6%
December 2014	711	643 +10.6%
January 2015	525	523 +0.4%
February 2015	643	607 +5.9%
March 2015	755	658 +14.7%
12-Month Avg	757	720 +5.1%

Historical Closed Sales by Month



Days on Market Until Sale

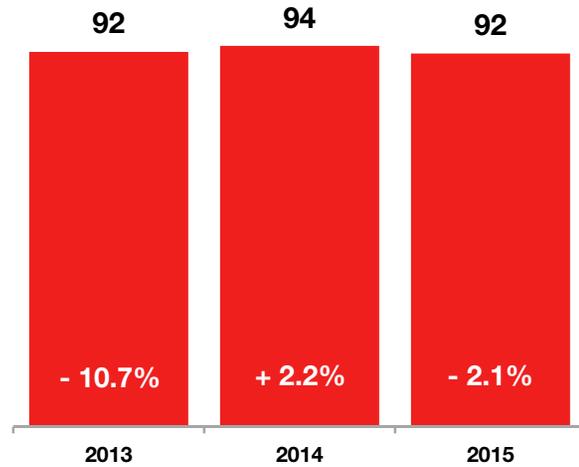
Average number of days between when a property is listed and when an offer is accepted in a given month.



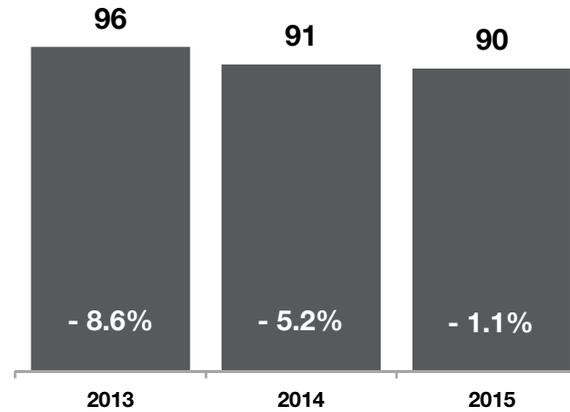
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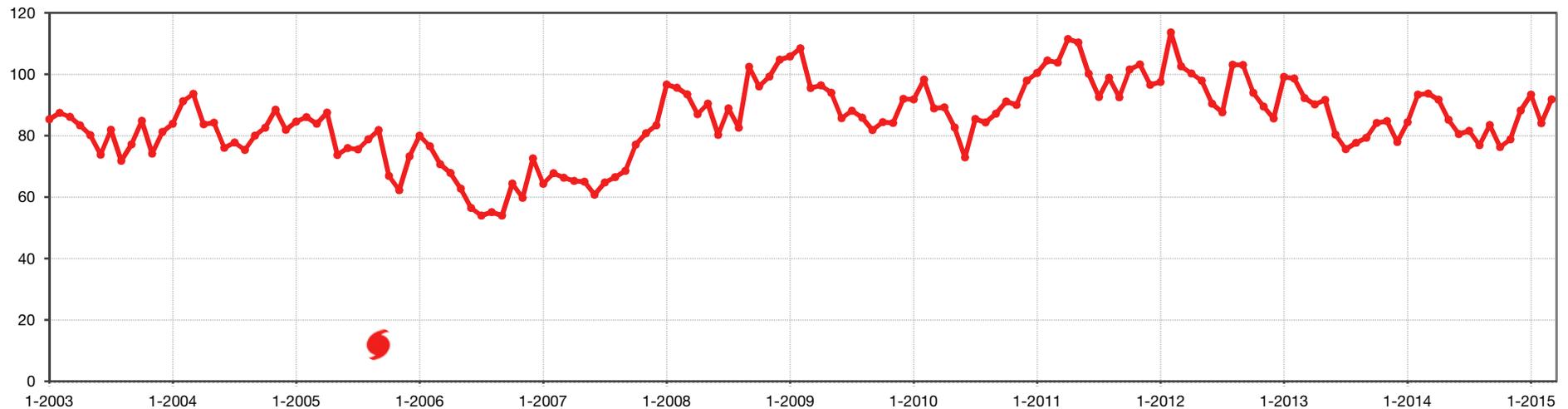
Year to Date



Days on Market	Prior Year	Percent Change
April 2014	92	+2.2%
May 2014	85	-7.6%
June 2014	81	+1.3%
July 2014	82	+7.9%
August 2014	77	-1.3%
September 2014	84	+6.3%
October 2014	76	-9.5%
November 2014	79	-7.1%
December 2014	88	+12.8%
January 2015	93	+10.7%
February 2015	84	-9.7%
March 2015	92	-2.1%
12-Month Avg*	84	0.0%

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

Historical Days on Market Until Sale by Month



Median Sales Price

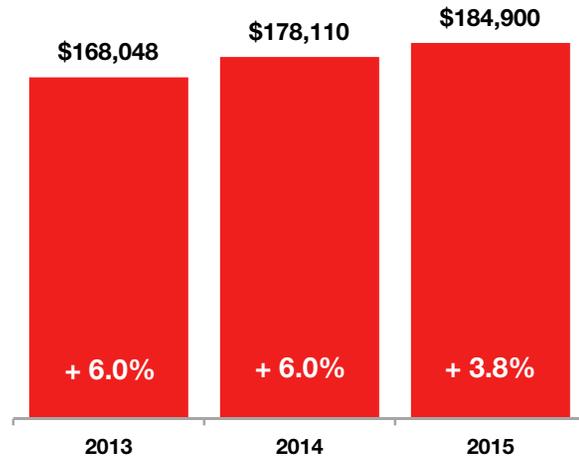
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



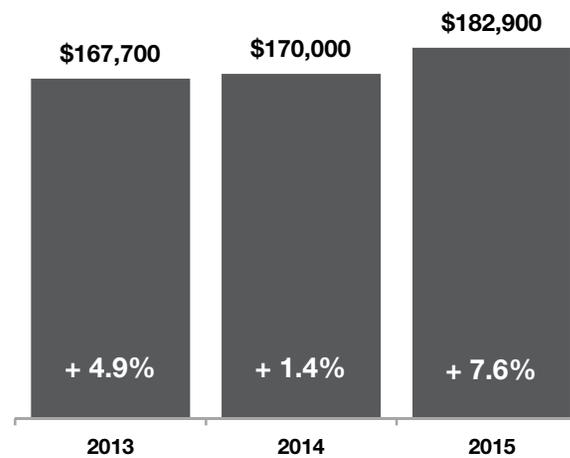
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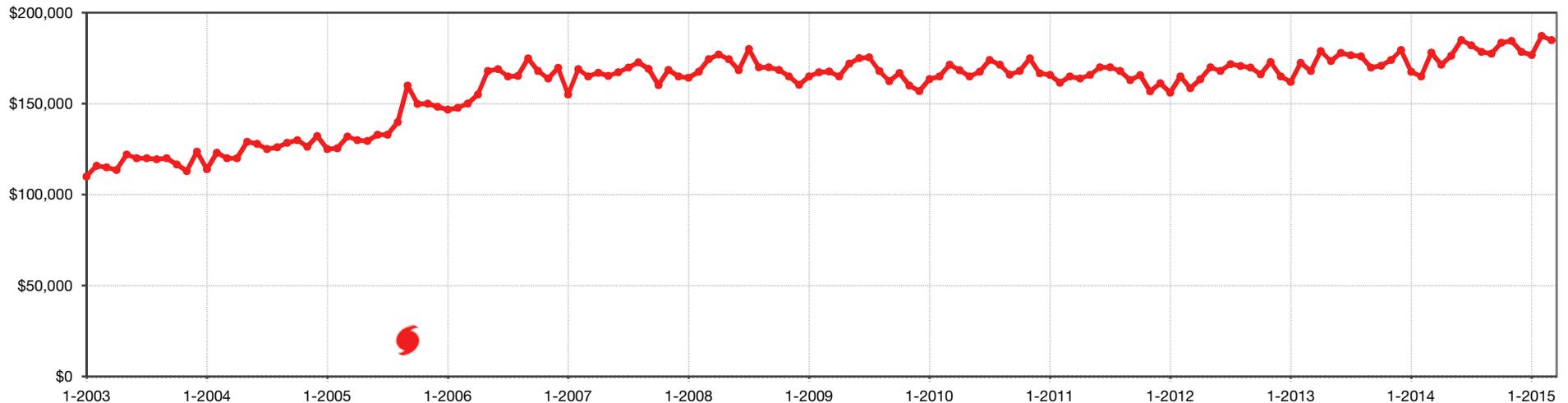
Year to Date



Median Sales Price	Prior Year	Percent Change
April 2014	\$171,443	\$178,950 -4.2%
May 2014	\$176,250	\$173,500 +1.6%
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	\$183,500	\$170,858 +7.4%
November 2014	\$184,482	\$174,000 +6.0%
December 2014	\$178,500	\$179,500 -0.6%
January 2015	\$176,750	\$167,500 +5.5%
February 2015	\$187,250	\$165,000 +13.5%
March 2015	\$184,900	\$178,110 +3.8%
12-Month Med*	\$179,999	\$174,900 +2.9%

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

Historical Median Sales Price by Month



Average Sales Price

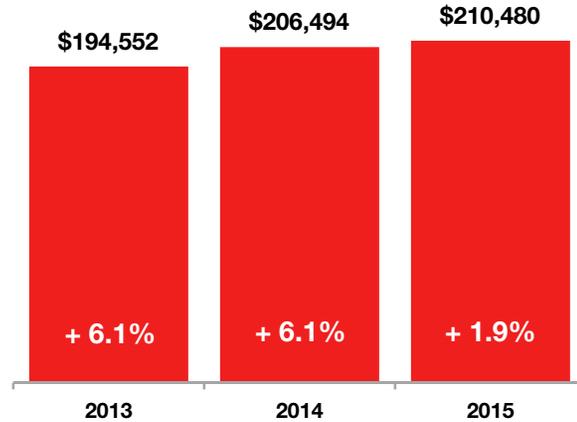
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



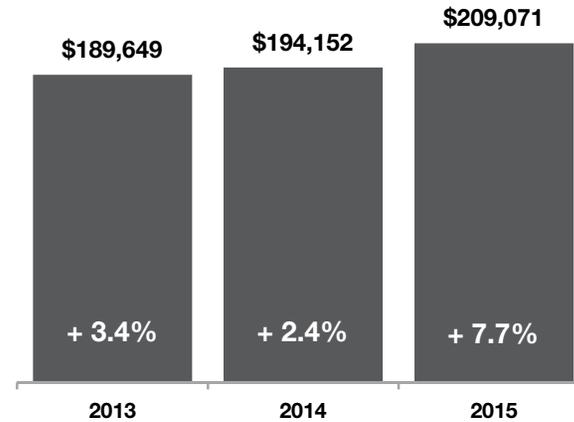
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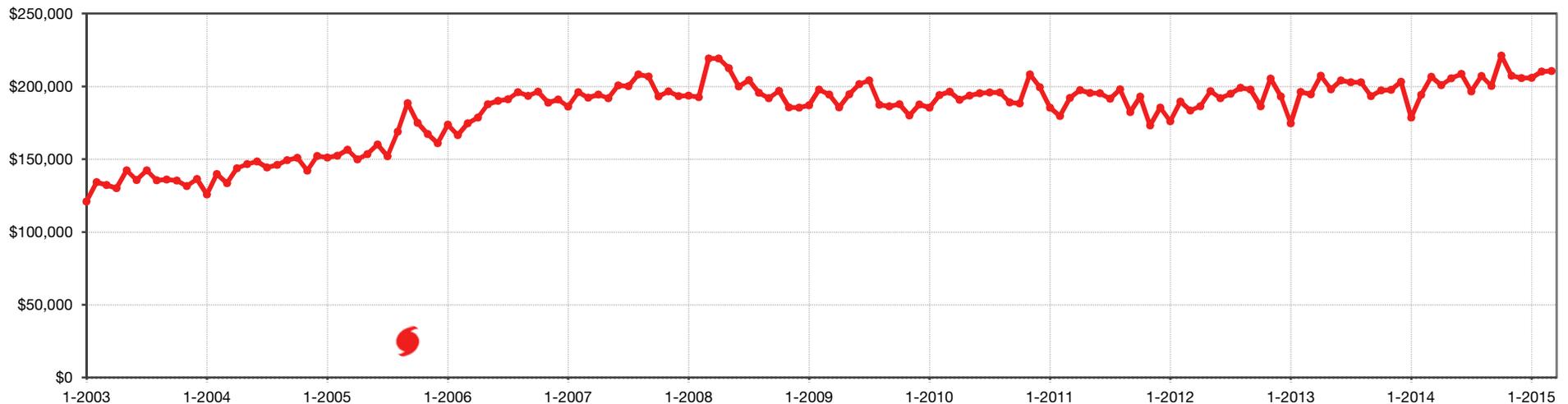
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2014	\$200,839	\$207,359	-3.1%
May 2014	\$205,462	\$197,980	+3.8%
June 2014	\$208,536	\$204,122	+2.2%
July 2014	\$196,565	\$202,854	-3.1%
August 2014	\$207,032	\$202,850	+2.1%
September 2014	\$200,348	\$193,224	+3.7%
October 2014	\$221,070	\$197,266	+12.1%
November 2014	\$207,329	\$197,522	+5.0%
December 2014	\$205,633	\$203,204	+1.2%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$210,097	\$194,177	+8.2%
March 2015	\$210,480	\$206,494	+1.9%
12-Month Avg*	\$206,331	\$199,541	+3.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

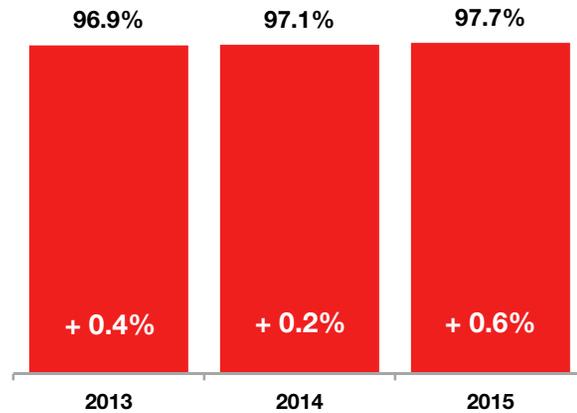
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



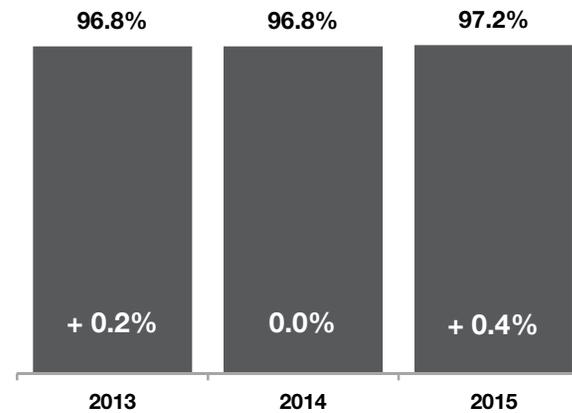
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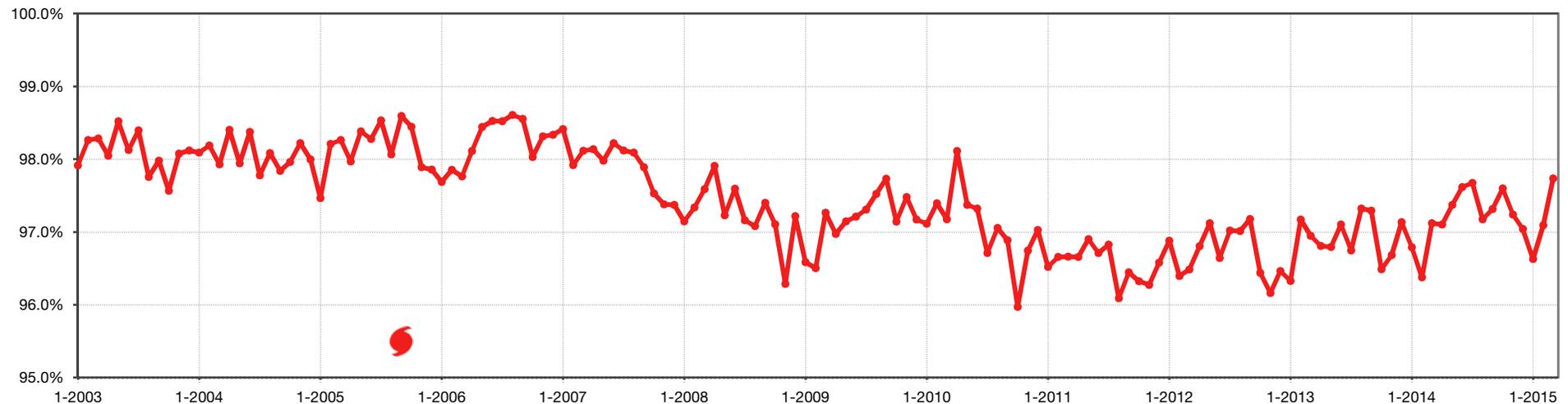
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2014	97.1%	96.8%	+0.3%
May 2014	97.4%	96.8%	+0.6%
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	97.7%	97.1%	+0.6%
12-Month Avg*	97.3%	96.9%	+0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

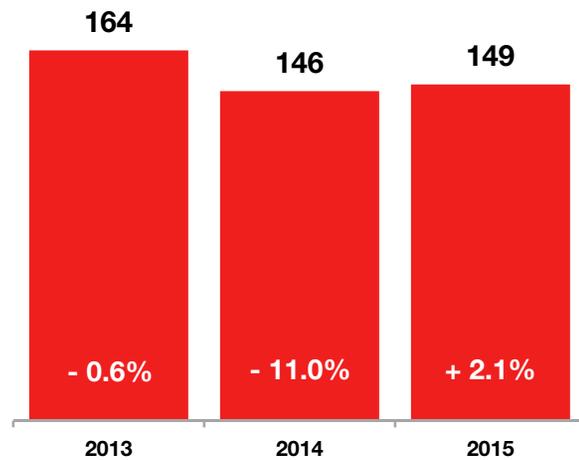
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



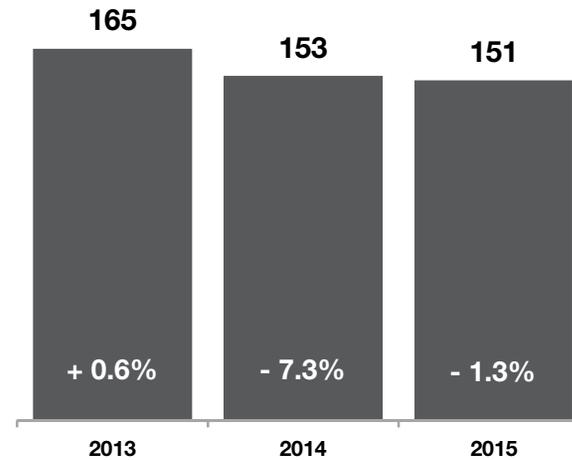
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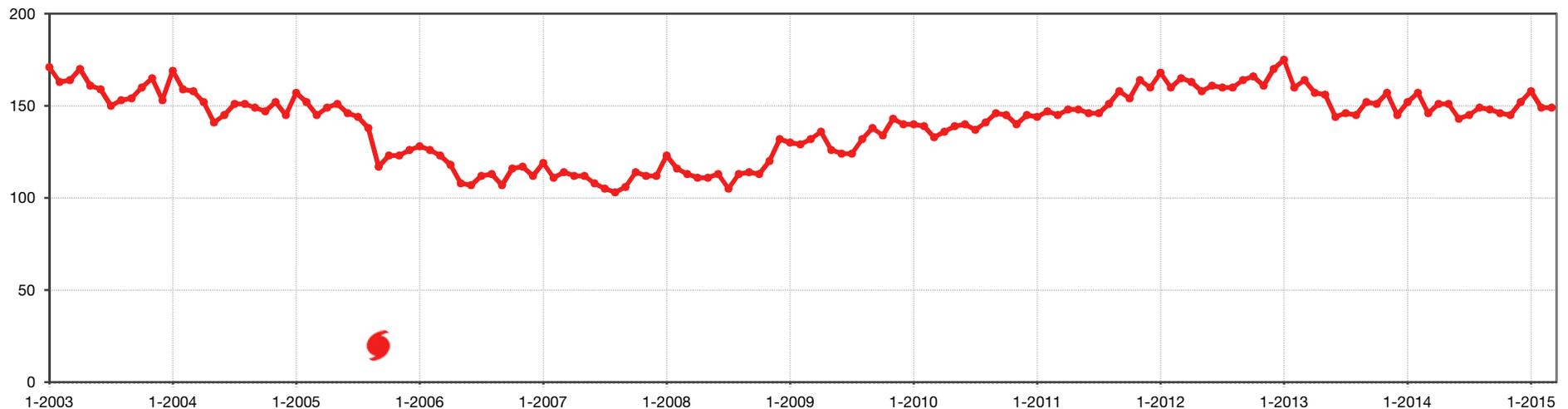


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2014	151	157	-3.8%
May 2014	151	156	-3.2%
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	145	157	-7.6%
December 2014	152	145	+4.8%
January 2015	158	152	+3.9%
February 2015	149	157	-5.1%
March 2015	149	146	+2.1%
12-Month Avg	149	149	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

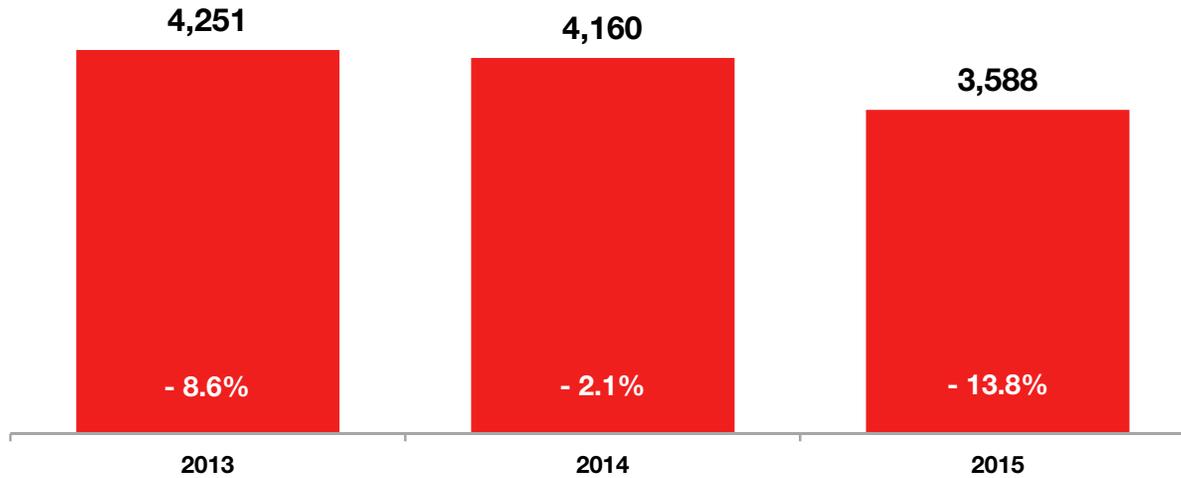
The number of properties available for sale in active status at the end of a given month.



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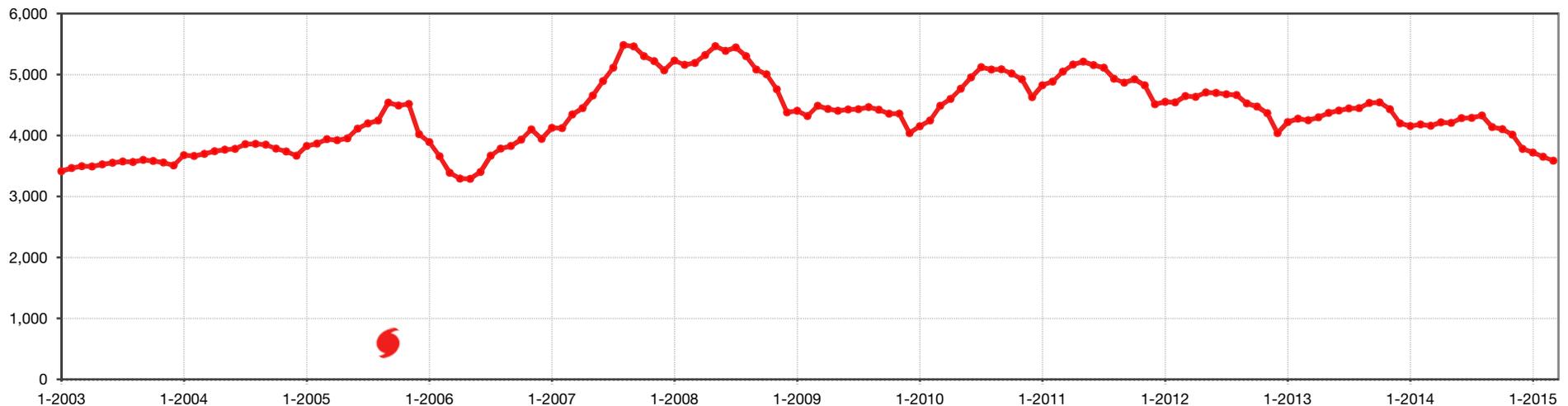
March



Homes for Sale		Prior Year	Percent Change
April 2014	4,217	4,297	-1.9%
May 2014	4,209	4,371	-3.7%
June 2014	4,286	4,409	-2.8%
July 2014	4,291	4,444	-3.4%
August 2014	4,330	4,449	-2.7%
September 2014	4,137	4,535	-8.8%
October 2014	4,103	4,543	-9.7%
November 2014	4,013	4,434	-9.5%
December 2014	3,782	4,199	-9.9%
January 2015	3,720	4,155	-10.5%
February 2015	3,654	4,181	-12.6%
March 2015	3,588	4,160	-13.8%
12-Month Avg*	4,028	4,348	-7.4%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

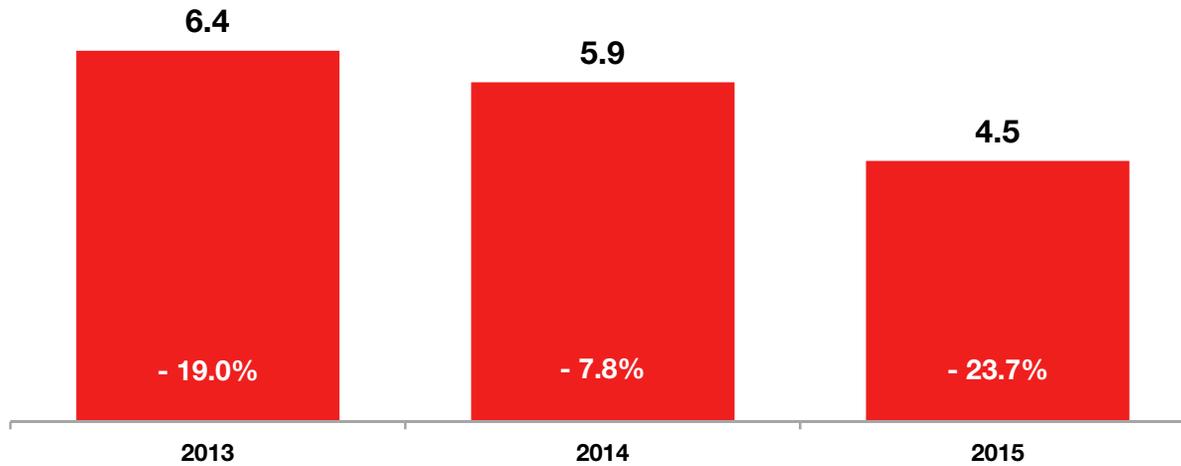
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Prior Year	Percent Change
April 2014	6.4	-7.8%
May 2014	6.5	-10.8%
June 2014	6.4	-9.4%
July 2014	6.5	-10.8%
August 2014	6.4	-9.4%
September 2014	6.5	-15.4%
October 2014	6.4	-15.6%
November 2014	6.3	-15.9%
December 2014	5.9	-16.9%
January 2015	5.8	-17.2%
February 2015	5.9	-22.0%
March 2015	5.9	-23.7%
12-Month Avg*	6.2	-12.9%

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

Historical Months Supply of Inventory by Month

