

Monthly Indicators



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July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in Greater Baton Rouge increased 0.6 percent to 1,270. Pending Sales were up 15.6 percent to 984. Inventory levels shrank 14.5 percent to 3,691 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$191,000. Days on Market was down 15.9 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 22.4 percent to 4.5 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Activity Snapshot

+ 9.5%

+ 4.9%

- 14.5%

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	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,262	1,270	+ 0.6%	8,270	8,254	- 0.2%
Pending Sales		851	984	+ 15.6%	5,777	6,310	+ 9.2%
Closed Sales		872	955	+ 9.5%	5,285	5,645	+ 6.8%
Days on Market		82	69	- 15.9%	87	82	- 5.7%
Median Sales Price		\$182,000	\$191,000	+ 4.9%	\$175,570	\$188,000	+ 7.1%
Avg. Sales Price		\$196,554	\$220,960	+ 12.4%	\$199,985	\$218,453	+ 9.2%
Pct. of List Price Received		97.7%	97.8%	+ 0.1%	97.2%	97.5%	+ 0.3%
Affordability Index		145	141	- 2.8%	151	144	- 4.6%
Homes for Sale		4,318	3,691	- 14.5%	--	--	--
Months Supply		5.8	4.5	- 22.4%	--	--	--

New Listings

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

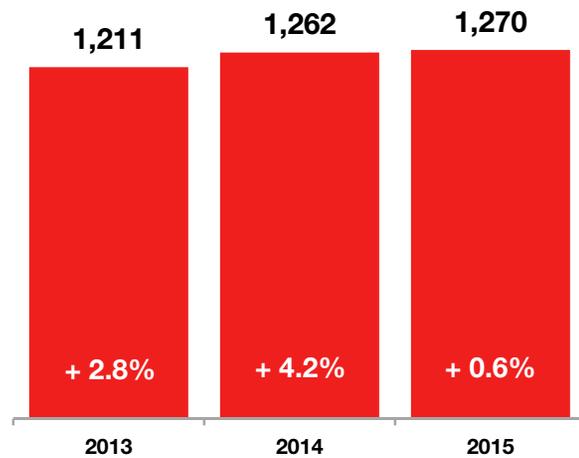


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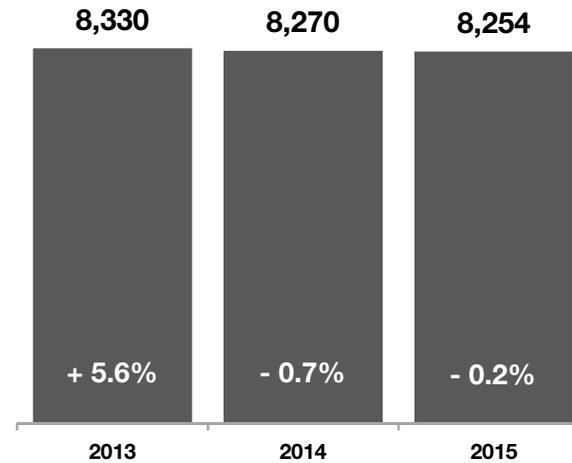
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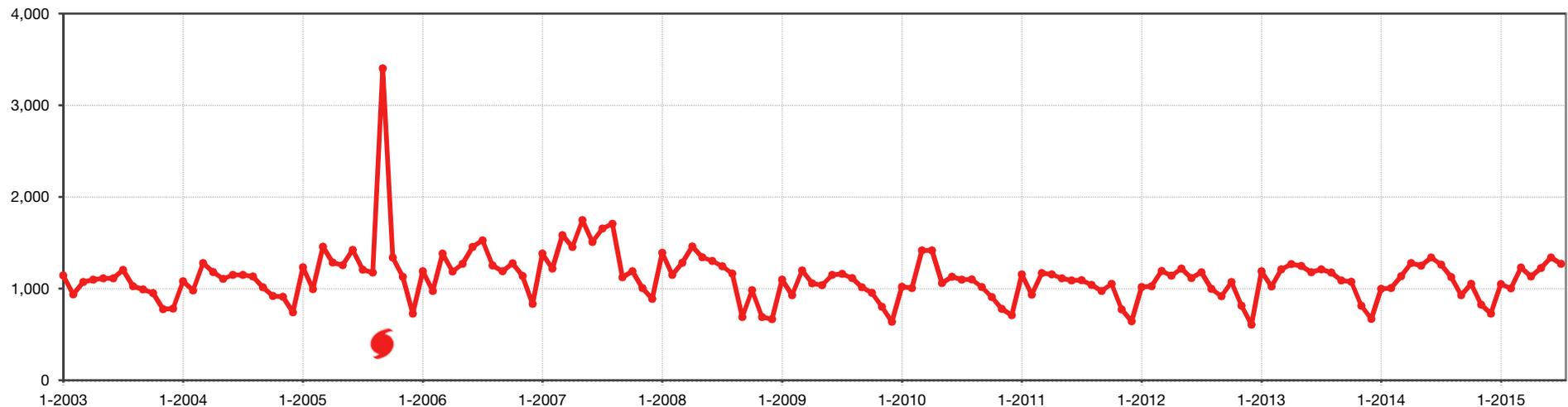


Year to Date



	New Listings	Prior Year	Percent Change
August 2014	1,126	1,177	-4.3%
September 2014	929	1,090	-14.8%
October 2014	1,053	1,075	-2.0%
November 2014	826	813	+1.6%
December 2014	727	670	+8.5%
January 2015	1,051	997	+5.4%
February 2015	1,003	1,007	-0.4%
March 2015	1,231	1,136	+8.4%
April 2015	1,133	1,279	-11.4%
May 2015	1,226	1,250	-1.9%
June 2015	1,340	1,339	+0.1%
July 2015	1,270	1,262	+0.6%
12-Month Avg	1,076	1,091	-1.4%

Historical New Listings by Month



Pending Sales

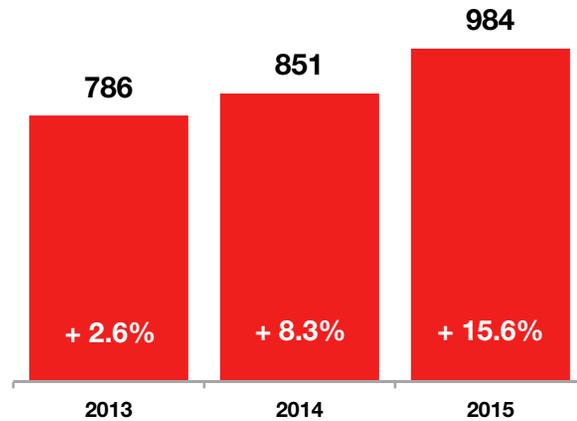
A count of the properties on which offers have been accepted in a given month.



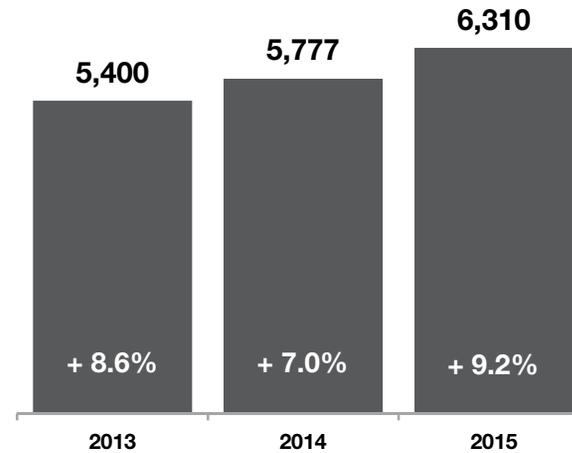
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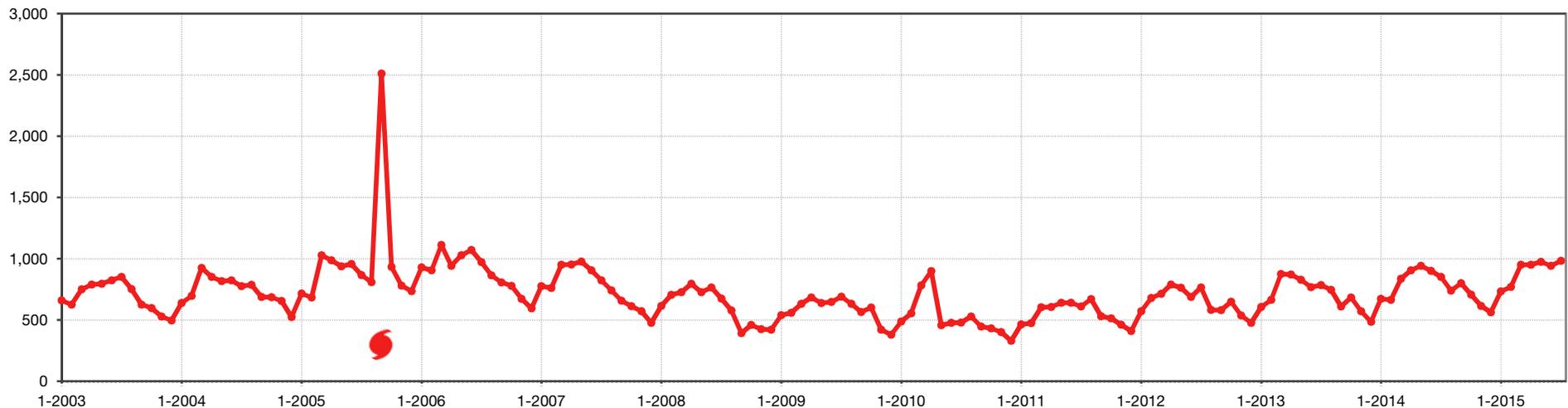


Year to Date



Pending Sales	Prior Year	Percent Change	
August 2014	741	747	-0.8%
September 2014	801	610	+31.3%
October 2014	707	685	+3.2%
November 2014	616	571	+7.9%
December 2014	563	486	+15.8%
January 2015	734	674	+8.9%
February 2015	771	665	+15.9%
March 2015	952	837	+13.7%
April 2015	952	906	+5.1%
May 2015	974	942	+3.4%
June 2015	943	902	+4.5%
July 2015	984	851	+15.6%
12-Month Avg	812	740	+9.7%

Historical Pending Sales by Month



Closed Sales

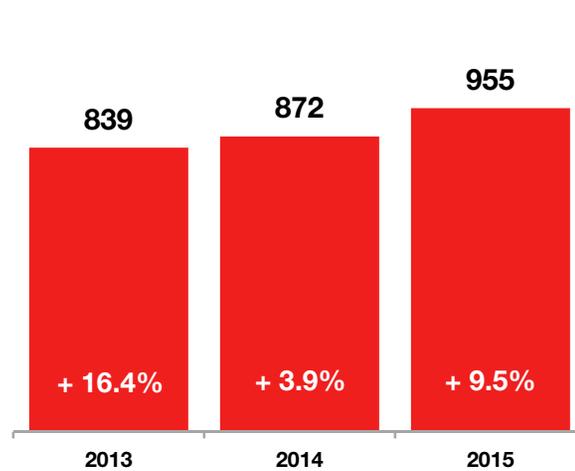
A count of the actual sales that closed in a given month.



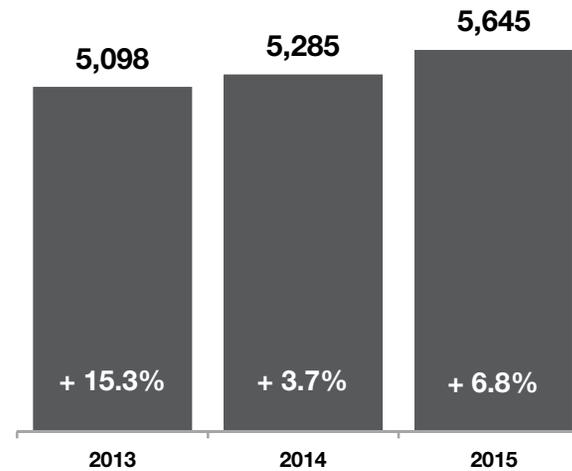
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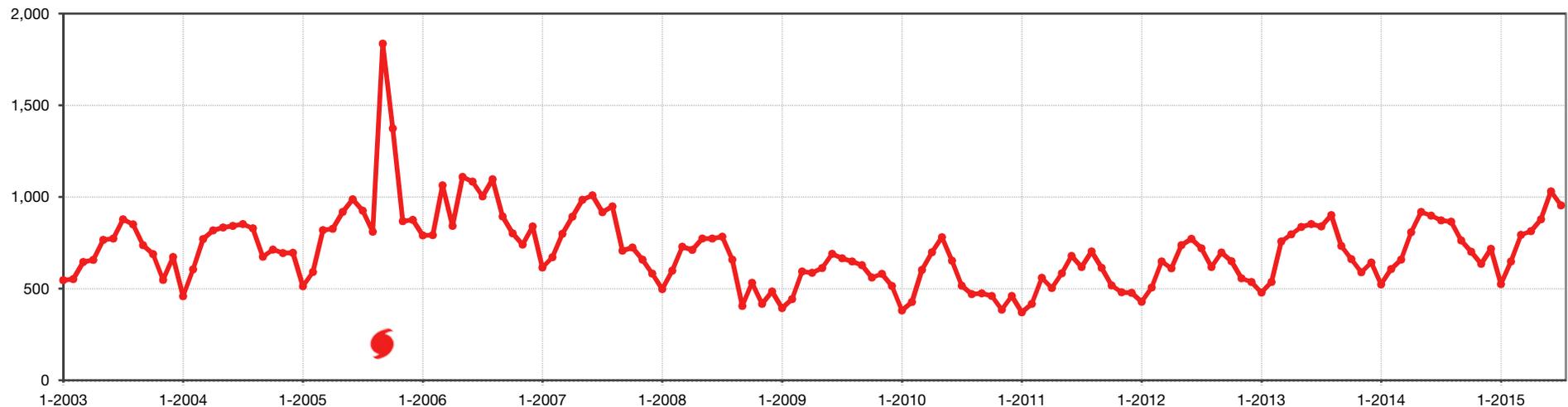


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2014	865	902	-4.1%
September 2014	763	733	+4.1%
October 2014	702	662	+6.0%
November 2014	635	589	+7.8%
December 2014	717	643	+11.5%
January 2015	525	523	+0.4%
February 2015	648	607	+6.8%
March 2015	794	658	+20.7%
April 2015	814	808	+0.7%
May 2015	879	918	-4.2%
June 2015	1,030	899	+14.6%
July 2015	955	872	+9.5%
12-Month Avg	777	735	+5.7%

Historical Closed Sales by Month



Days on Market Until Sale

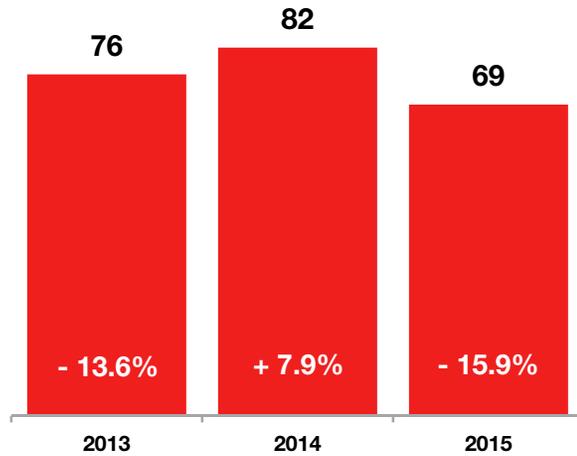
Average number of days between when a property is listed and when an offer is accepted in a given month.



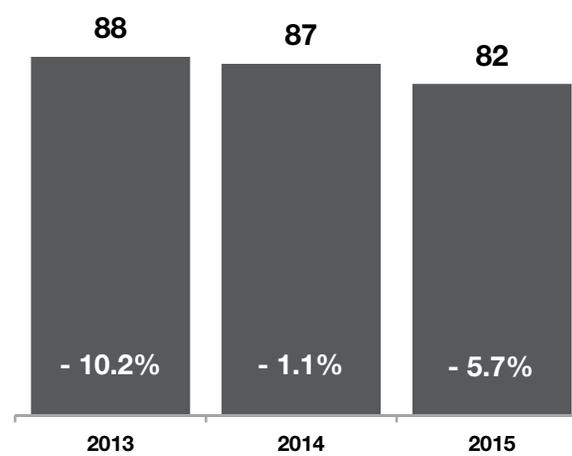
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Year to Date



Days on Market		Prior Year	Percent Change
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	92	94	-2.1%
April 2015	83	92	-9.8%
May 2015	80	85	-5.9%
June 2015	80	81	-1.2%
July 2015	69	82	-15.9%
12-Month Avg*	81	84	-3.6%

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

Historical Days on Market Until Sale by Month



Median Sales Price

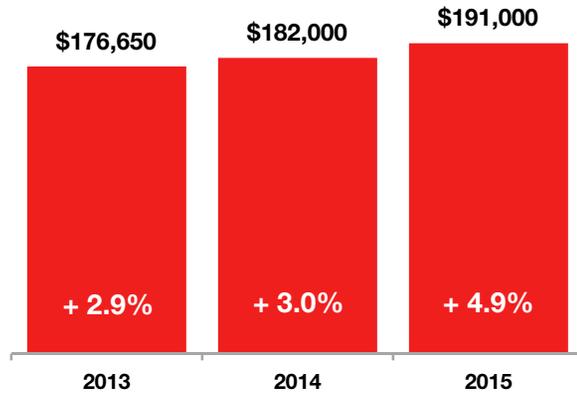
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



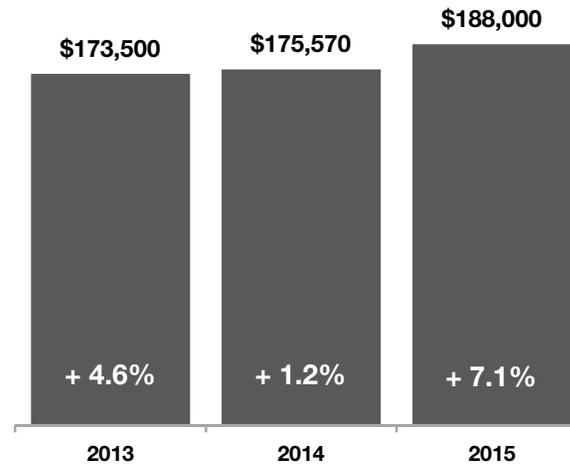
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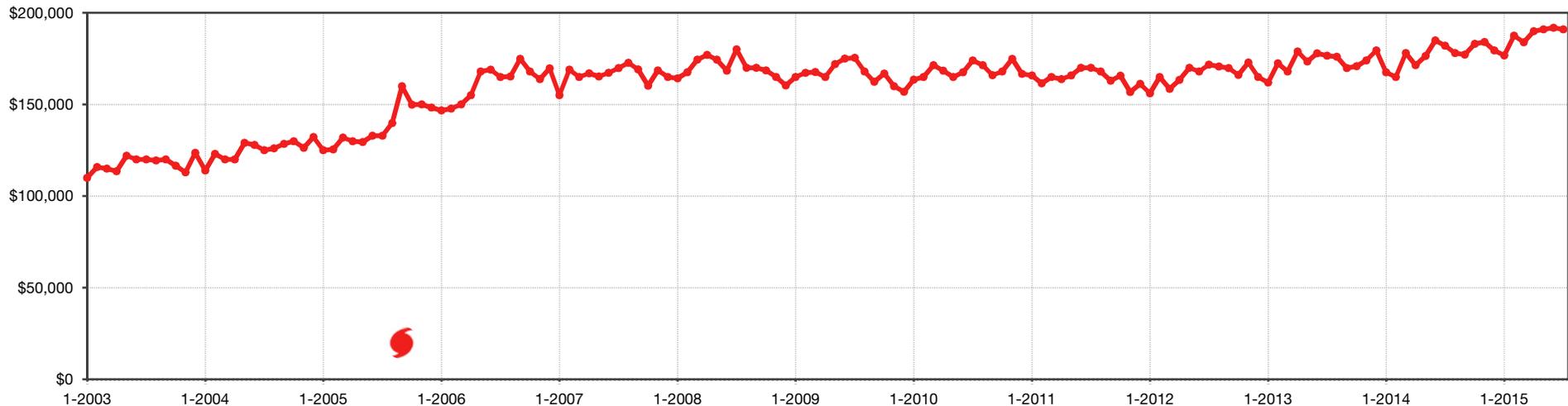
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2014	\$178,010	\$176,000	+1.1%
September 2014	\$177,250	\$169,900	+4.3%
October 2014	\$183,000	\$170,858	+7.1%
November 2014	\$184,100	\$174,000	+5.8%
December 2014	\$179,500	\$179,500	0.0%
January 2015	\$176,750	\$167,500	+5.5%
February 2015	\$187,500	\$165,000	+13.6%
March 2015	\$183,898	\$178,110	+3.2%
April 2015	\$190,000	\$171,443	+10.8%
May 2015	\$191,000	\$176,500	+8.2%
June 2015	\$191,810	\$185,000	+3.7%
July 2015	\$191,000	\$182,000	+4.9%
12-Month Med*	\$185,000	\$175,000	+5.7%

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

Historical Median Sales Price by Month



Average Sales Price

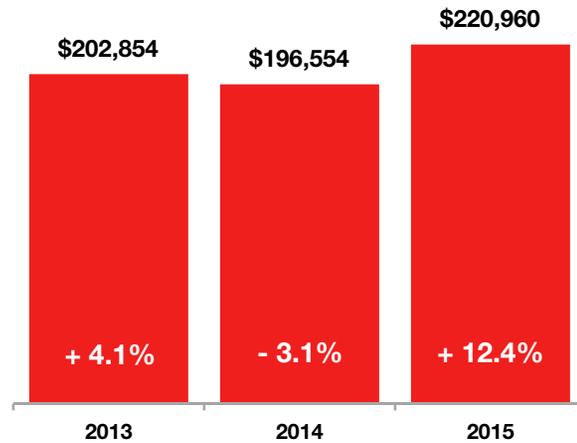
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



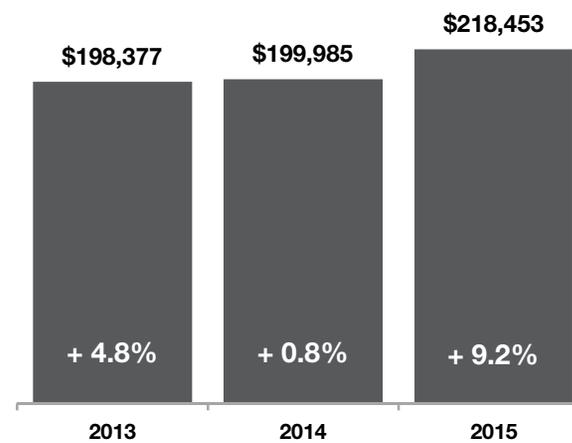
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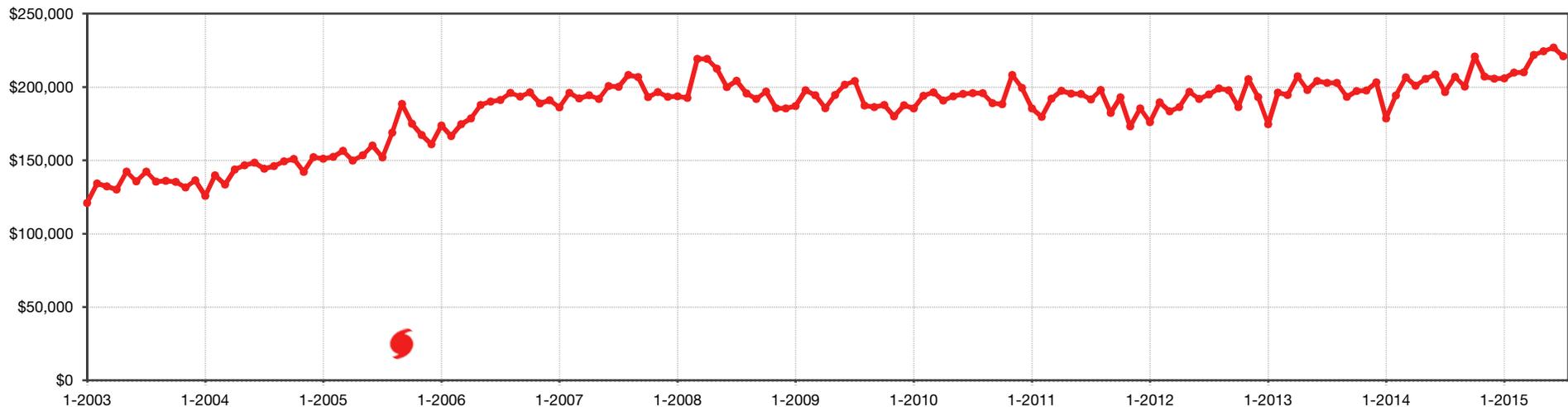
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$206,847	\$202,850	+2.0%
September 2014	\$200,230	\$193,281	+3.6%
October 2014	\$220,736	\$197,266	+11.9%
November 2014	\$207,079	\$197,522	+4.8%
December 2014	\$205,680	\$203,204	+1.2%
January 2015	\$205,782	\$178,590	+15.2%
February 2015	\$209,874	\$194,177	+8.1%
March 2015	\$209,911	\$206,494	+1.7%
April 2015	\$221,907	\$200,839	+10.5%
May 2015	\$224,290	\$205,478	+9.2%
June 2015	\$226,855	\$208,536	+8.8%
July 2015	\$220,960	\$196,554	+12.4%
12-Month Avg*	\$214,302	\$199,586	+7.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

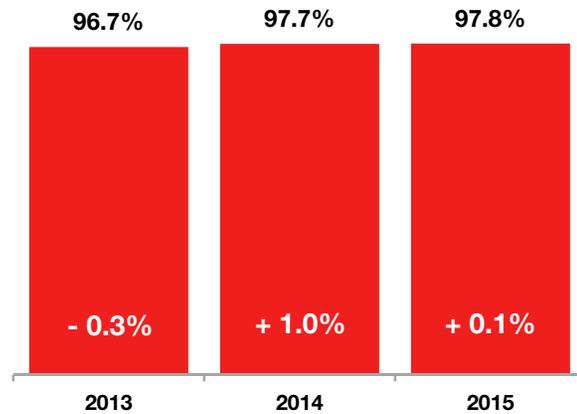
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



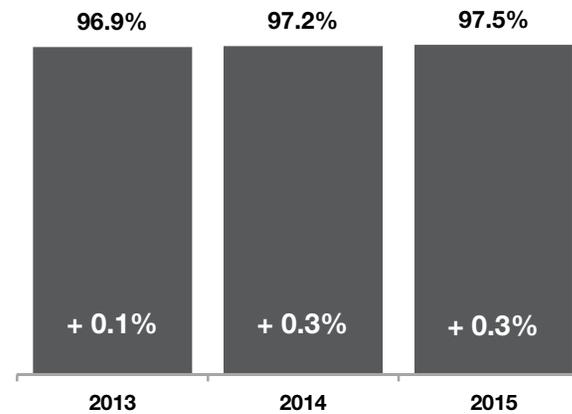
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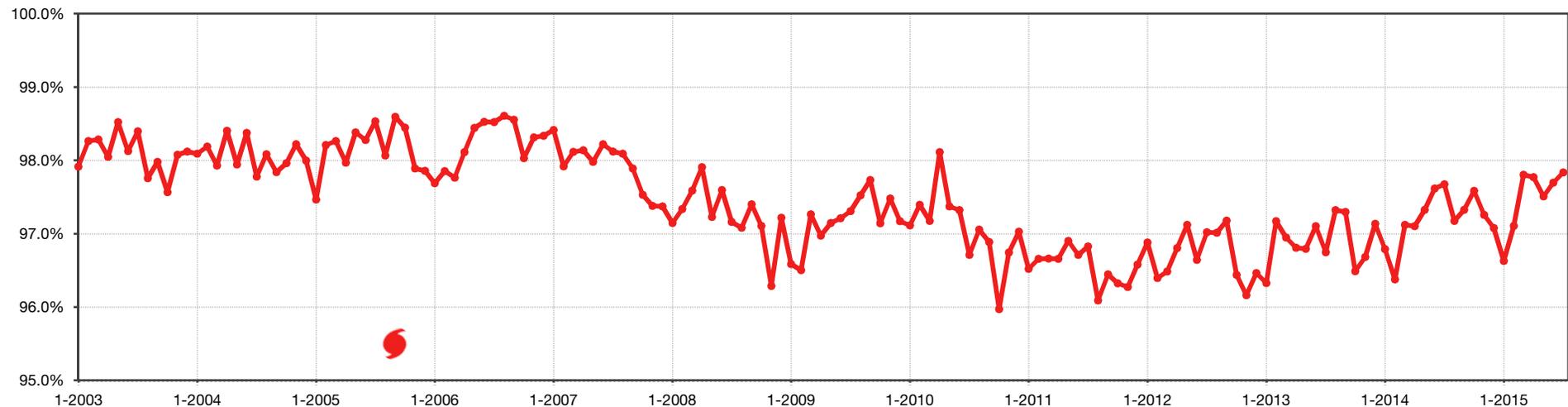
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
May 2015	97.5%	97.3%	+0.2%
June 2015	97.7%	97.6%	+0.1%
July 2015	97.8%	97.7%	+0.1%
12-Month Avg*	97.4%	97.1%	+0.3%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

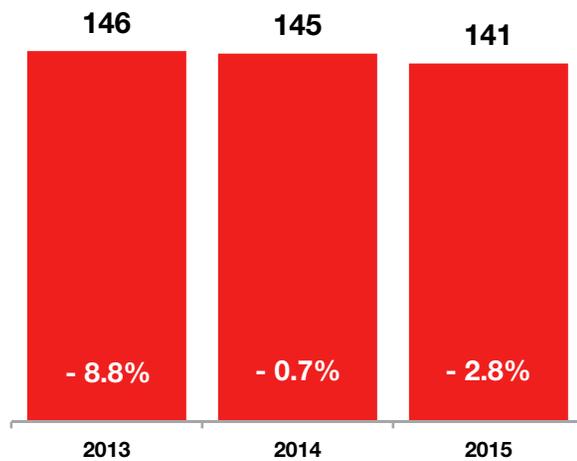
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



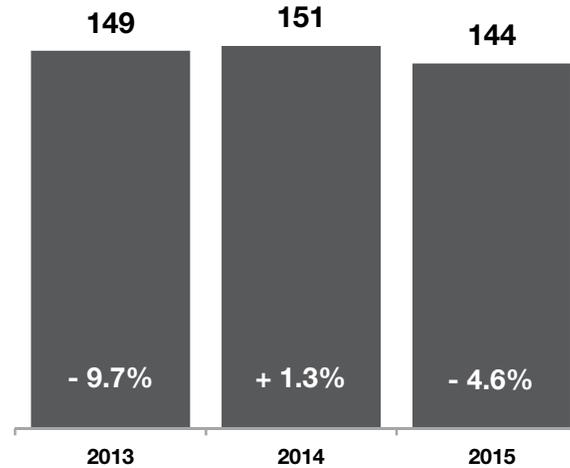
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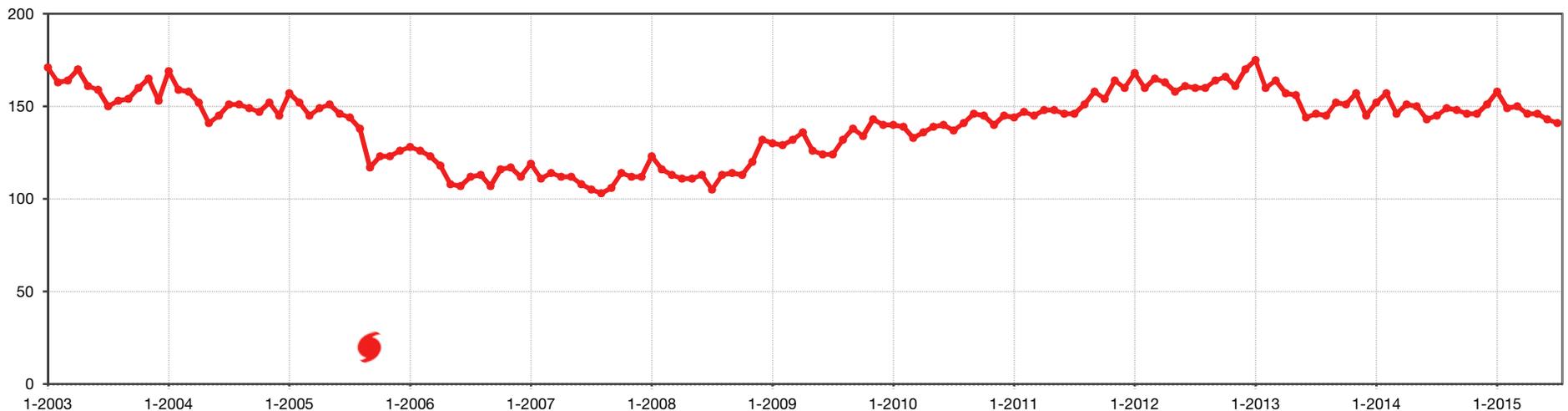


Year to Date



	Affordability Index	Prior Year	Percent Change
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	150	146	+2.7%
April 2015	146	151	-3.3%
May 2015	146	150	-2.7%
June 2015	143	143	0.0%
July 2015	141	145	-2.8%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

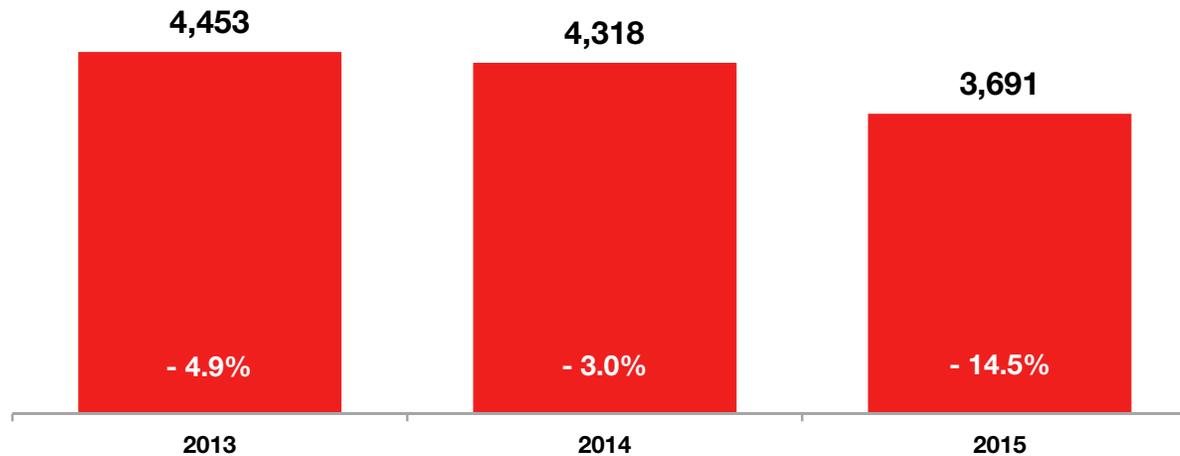
The number of properties available for sale in active status at the end of a given month.



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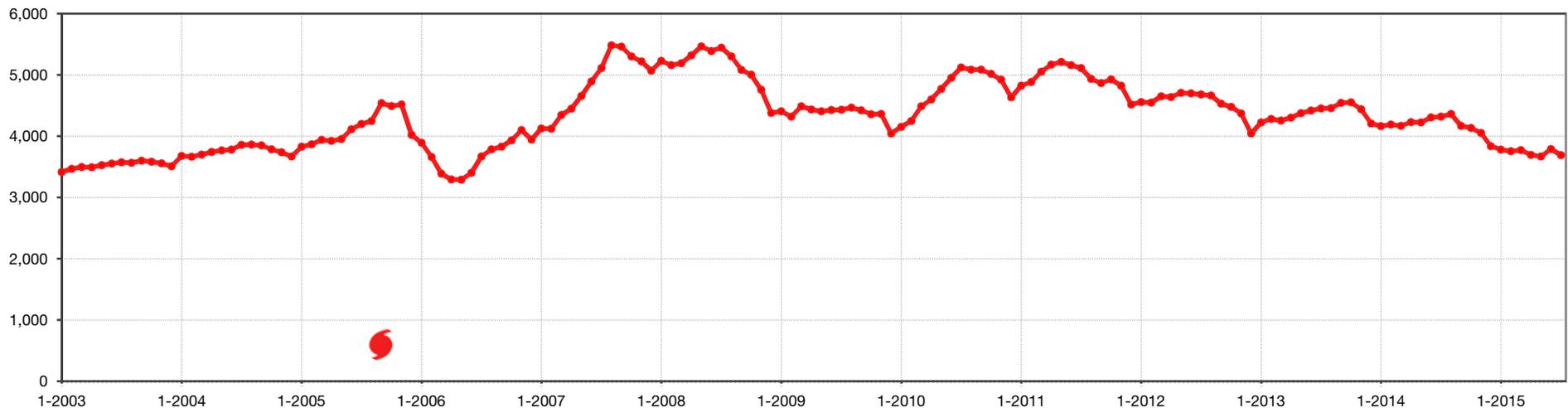
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Homes for Sale		Prior Year	Percent Change
August 2014	4,362	4,457	-2.1%
September 2014	4,169	4,544	-8.3%
October 2014	4,134	4,552	-9.2%
November 2014	4,052	4,442	-8.8%
December 2014	3,836	4,208	-8.8%
January 2015	3,782	4,164	-9.2%
February 2015	3,756	4,191	-10.4%
March 2015	3,771	4,171	-9.6%
April 2015	3,694	4,231	-12.7%
May 2015	3,671	4,225	-13.1%
June 2015	3,789	4,306	-12.0%
July 2015	3,691	4,318	-14.5%
12-Month Avg*	3,892	4,317	-9.8%

* Homes for Sale for all properties from August 2014 through July 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.

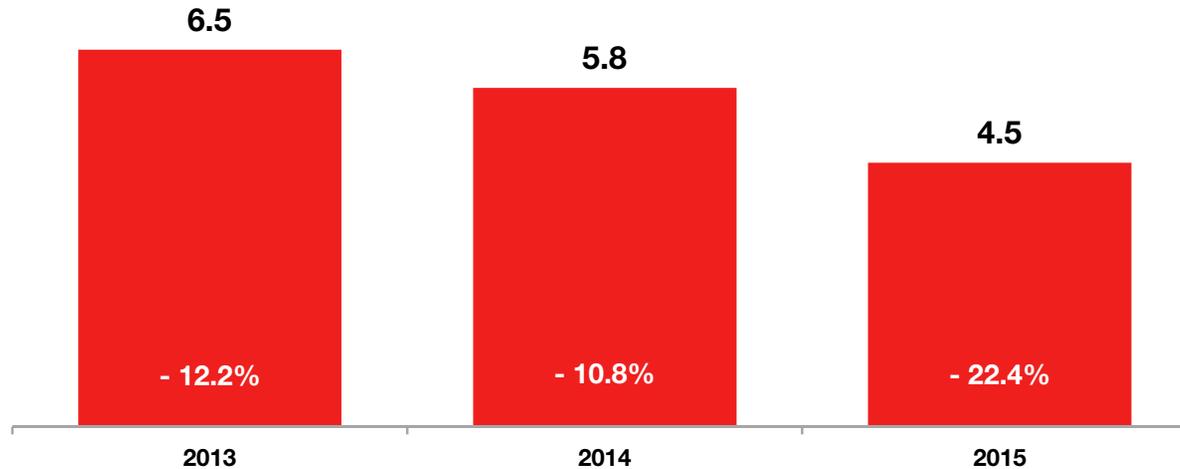


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Months Supply		Prior Year	Percent Change
August 2014	5.9	6.4	-7.8%
September 2014	5.5	6.5	-15.4%
October 2014	5.5	6.5	-15.4%
November 2014	5.3	6.3	-15.9%
December 2014	5.0	5.9	-15.3%
January 2015	4.9	5.8	-15.5%
February 2015	4.8	5.9	-18.6%
March 2015	4.8	5.9	-18.6%
April 2015	4.7	5.9	-20.3%
May 2015	4.6	5.8	-20.7%
June 2015	4.7	5.9	-20.3%
July 2015	4.5	5.8	-22.4%
12-Month Avg*	5.0	6.0	-16.7%

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

Historical Months Supply of Inventory by Month

