

Monthly Indicators



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September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in Greater Baton Rouge increased 15.8 percent to 1,077. Pending Sales were down 3.3 percent to 774. Inventory levels shrank 11.2 percent to 3,713 units.

Prices continued to gain traction. The Median Sales Price increased 6.1 percent to \$188,000. Days on Market was down 19.3 percent to 67 days. Sellers were encouraged as Months Supply of Inventory was down 16.4 percent to 4.6 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 15.4% **+ 6.1%** **- 11.2%**

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	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		930	1,077	+ 15.8%	10,326	10,499	+ 1.7%
Pending Sales		800	774	- 3.3%	7,311	7,892	+ 7.9%
Closed Sales		765	883	+ 15.4%	6,915	7,537	+ 9.0%
Days on Market		83	67	- 19.3%	85	78	- 8.2%
Median Sales Price		\$177,250	\$188,000	+ 6.1%	\$176,000	\$187,900	+ 6.8%
Avg. Sales Price		\$200,111	\$214,923	+ 7.4%	\$200,859	\$217,677	+ 8.4%
Pct. of List Price Received		97.3%	97.4%	+ 0.1%	97.2%	97.6%	+ 0.4%
Affordability Index		148	146	- 1.4%	150	146	- 2.7%
Homes for Sale		4,183	3,713	- 11.2%	--	--	--
Months Supply		5.5	4.6	- 16.4%	--	--	--

New Listings

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

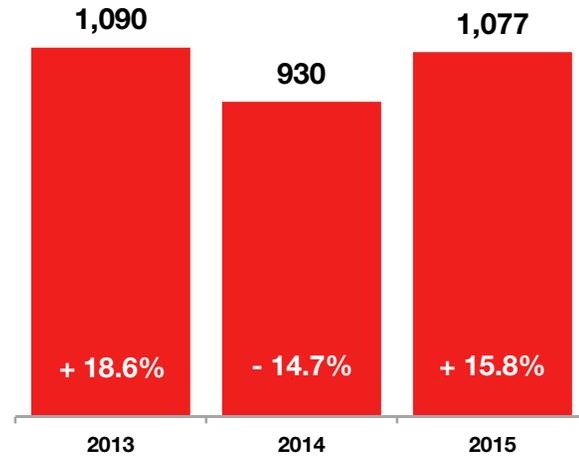


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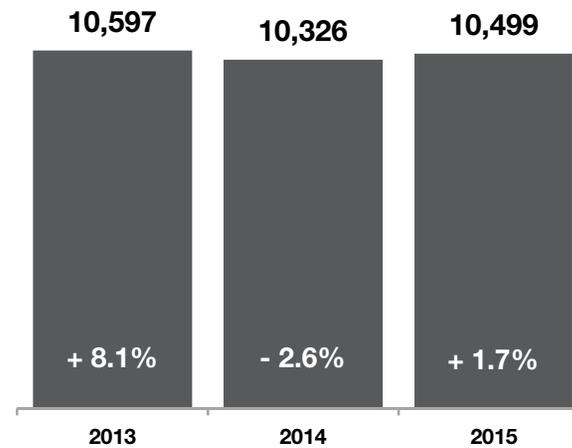
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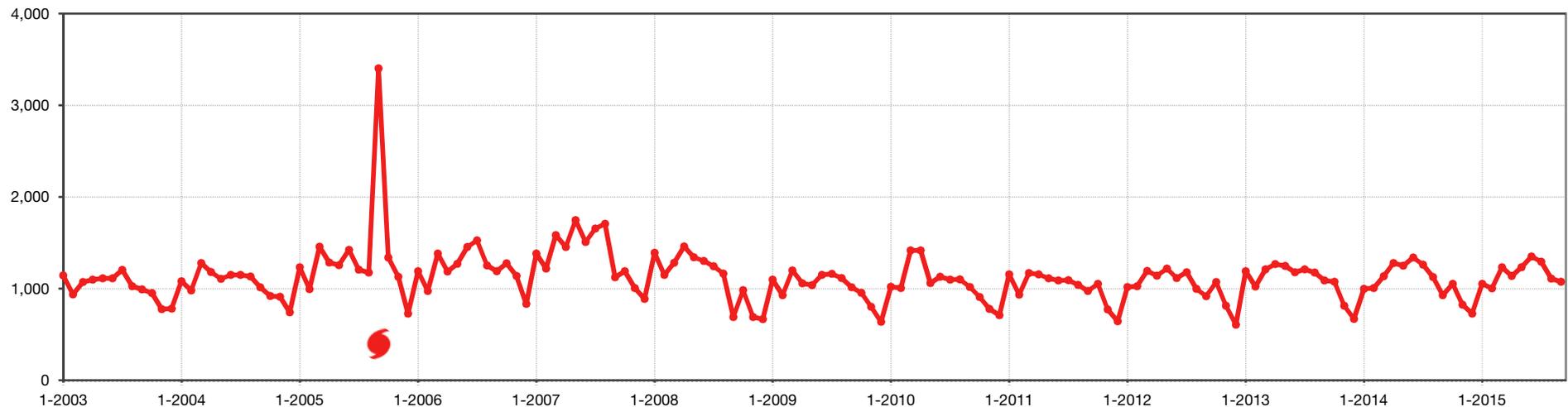


Year to Date



	New Listings	Prior Year	Percent Change
October 2014	1,054	1,075	-2.0%
November 2014	827	813	+1.7%
December 2014	727	670	+8.5%
January 2015	1,053	997	+5.6%
February 2015	1,003	1,007	-0.4%
March 2015	1,235	1,136	+8.7%
April 2015	1,140	1,279	-10.9%
May 2015	1,235	1,250	-1.2%
June 2015	1,351	1,339	+0.9%
July 2015	1,295	1,262	+2.6%
August 2015	1,110	1,126	-1.4%
September 2015	1,077	930	+15.8%
12-Month Avg	1,092	1,074	+1.7%

Historical New Listings by Month



Pending Sales

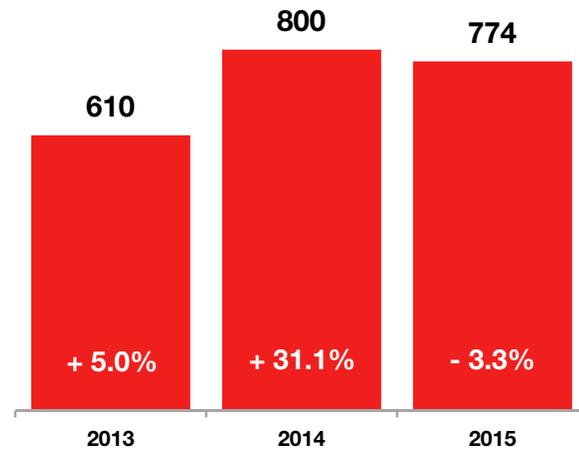
A count of the properties on which offers have been accepted in a given month.



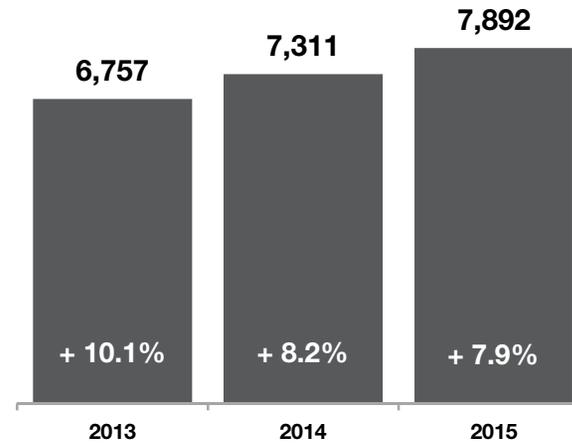
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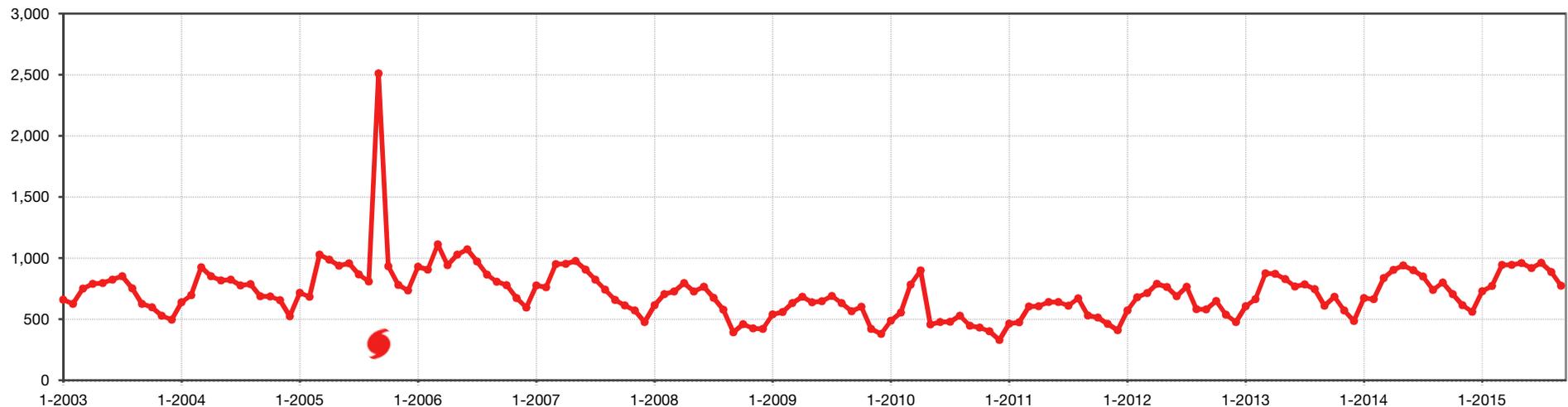


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2014	706	685	+3.1%
November 2014	615	571	+7.7%
December 2014	562	486	+15.6%
January 2015	730	673	+8.5%
February 2015	772	665	+16.1%
March 2015	944	836	+12.9%
April 2015	945	904	+4.5%
May 2015	959	941	+1.9%
June 2015	919	902	+1.9%
July 2015	962	850	+13.2%
August 2015	887	740	+19.9%
September 2015	774	800	-3.3%
12-Month Avg	815	754	+8.1%

Historical Pending Sales by Month



Closed Sales

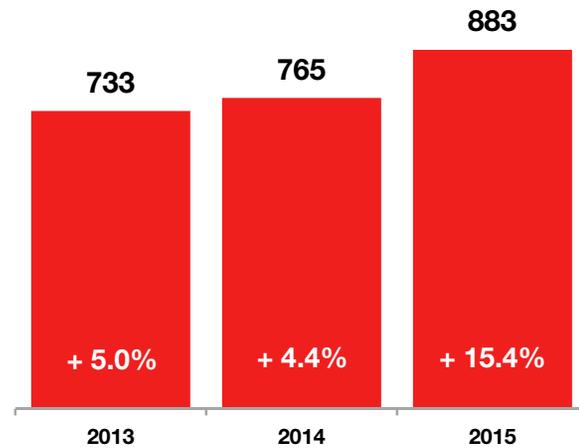
A count of the actual sales that closed in a given month.



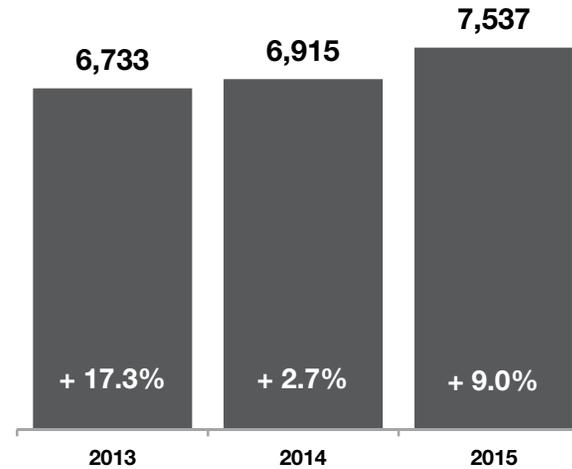
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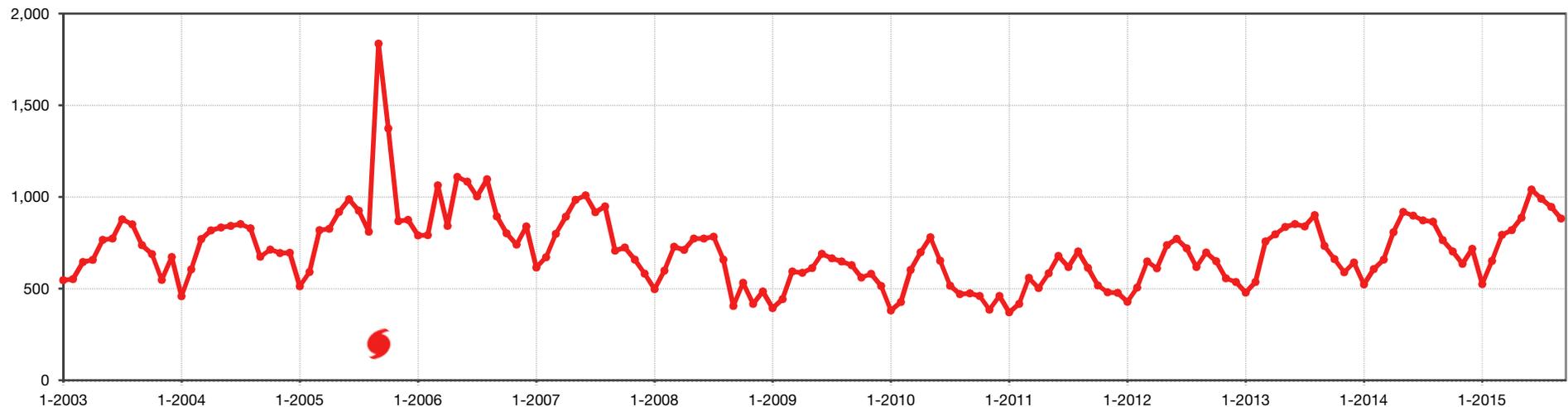


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2014	703	662	+6.2%
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	883	765	+15.4%
12-Month Avg	799	734	+8.9%

Historical Closed Sales by Month



Days on Market Until Sale

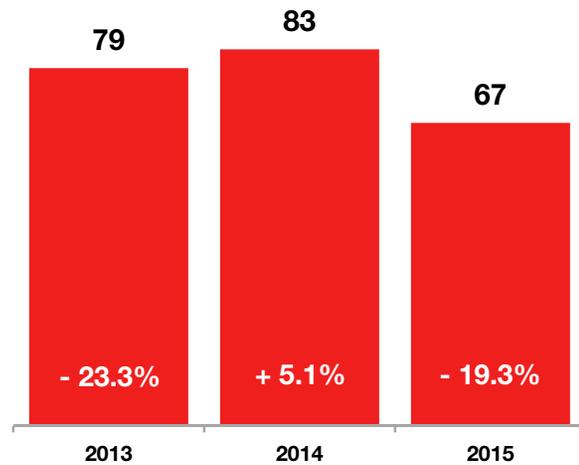
Average number of days between when a property is listed and when an offer is accepted in a given month.



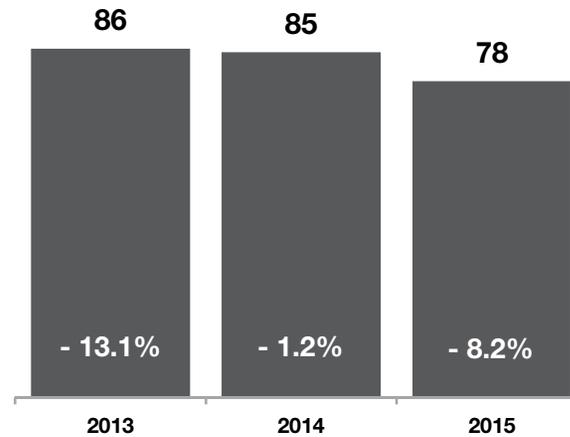
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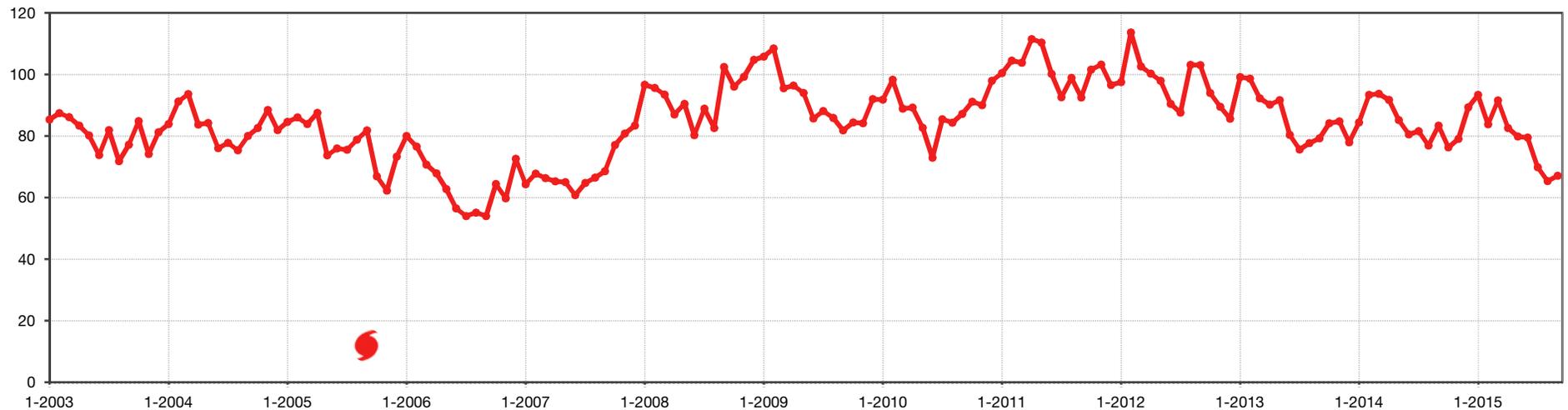
Year to Date



Days on Market	Prior Year	Percent Change	
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	79	81	-2.5%
July 2015	70	82	-14.6%
August 2015	65	77	-15.6%
September 2015	67	83	-19.3%
12-Month Avg*	79	84	-6.0%

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

Historical Days on Market Until Sale by Month



Median Sales Price

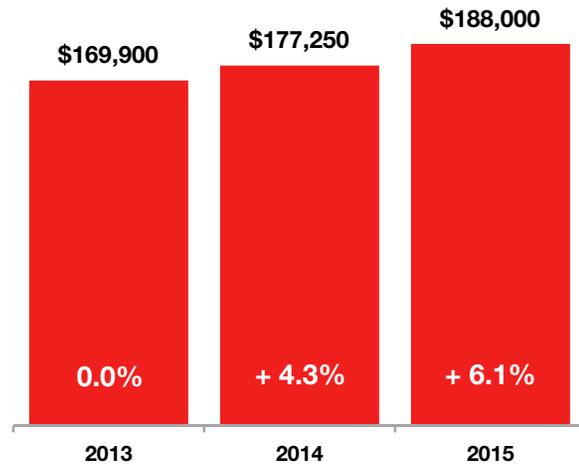
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



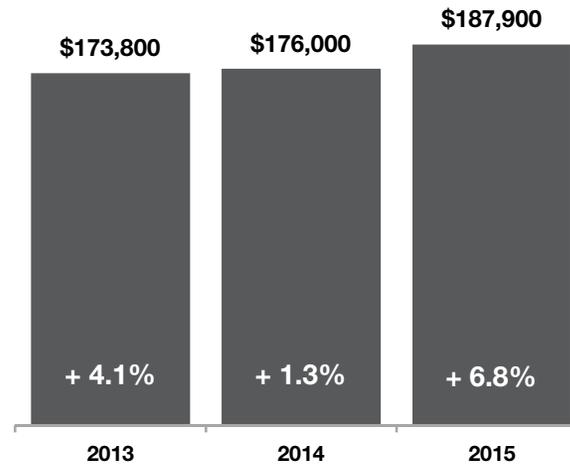
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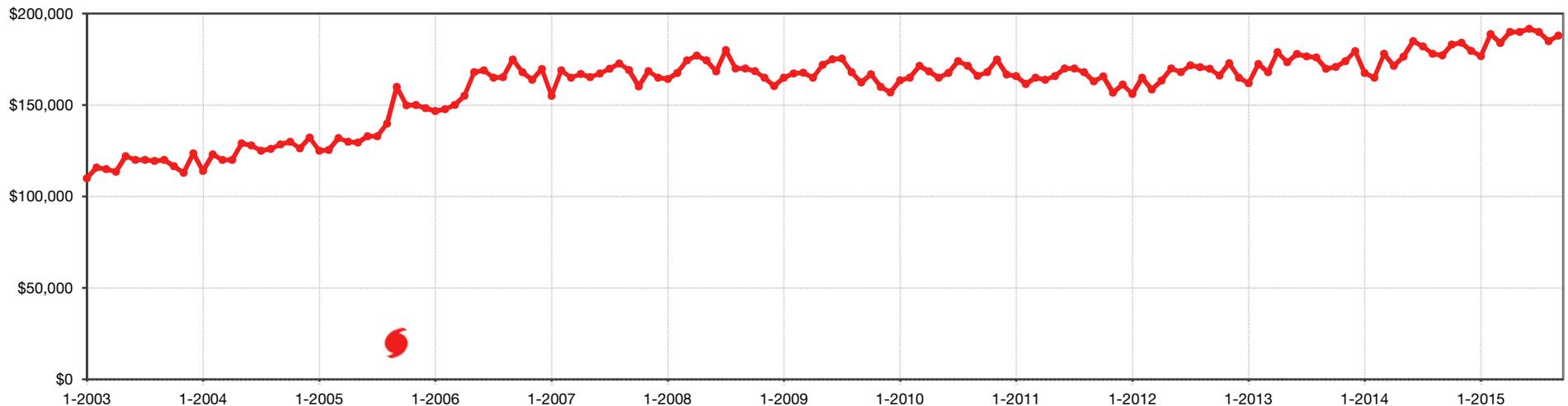
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2014	\$183,000	\$170,858	+7.1%
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	\$188,000	\$177,250	+6.1%
12-Month Med*	\$186,000	\$175,500	+6.0%

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

Historical Median Sales Price by Month



Average Sales Price

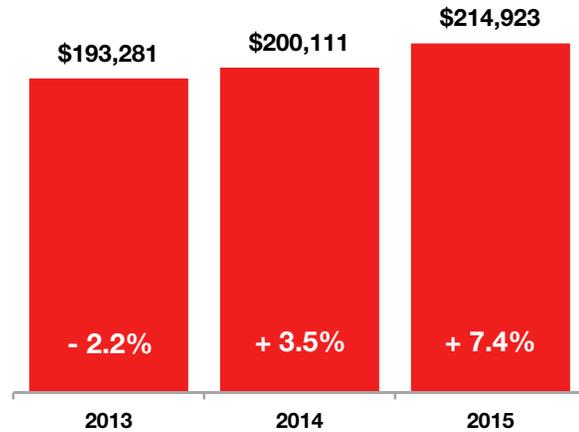
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



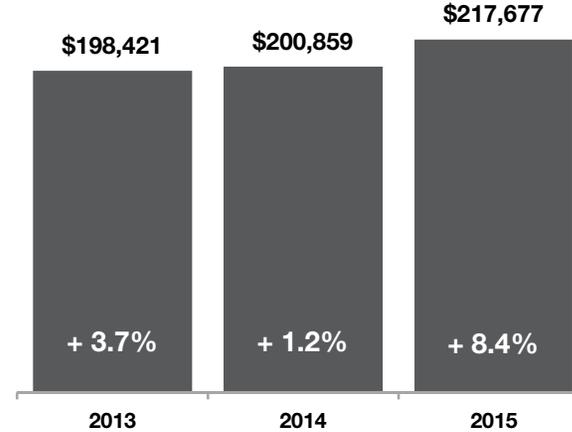
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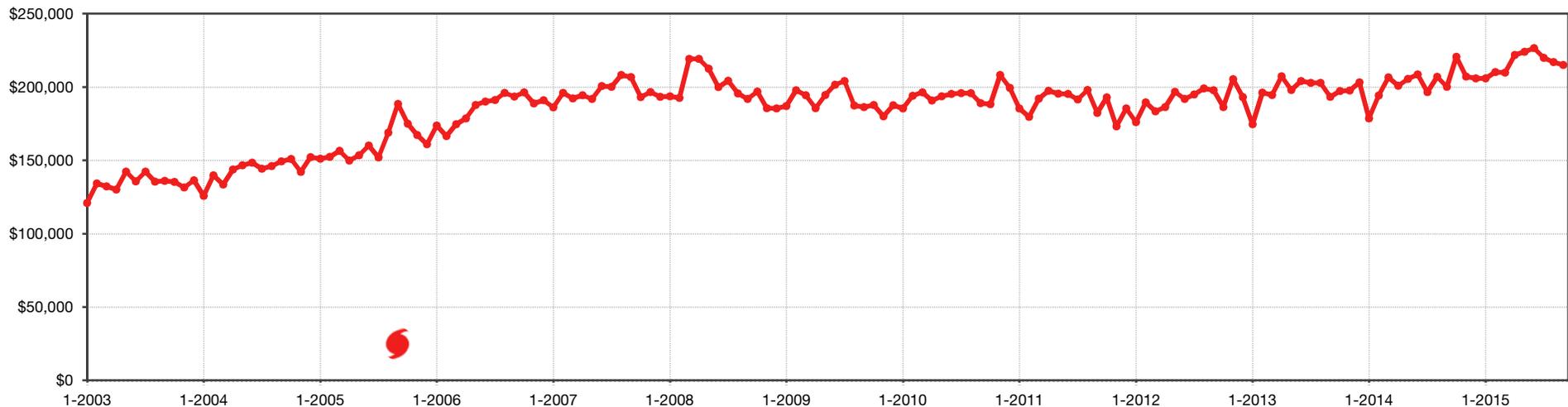
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2014	\$220,512	\$197,266	+11.8%
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	\$223,902	\$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	\$214,923	\$200,111	+7.4%
12-Month Avg*	\$216,297	\$200,537	+7.9%

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

Historical Average Sales Price by Month



Percent of List Price Received

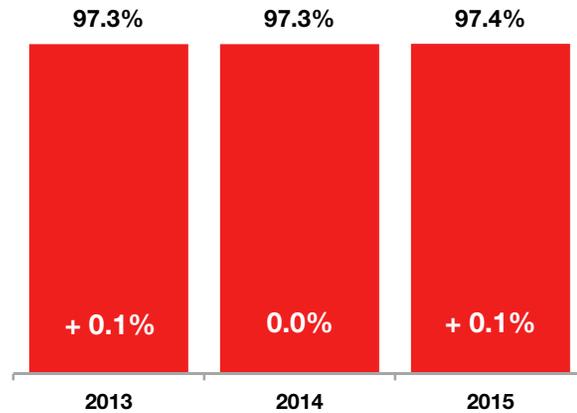
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



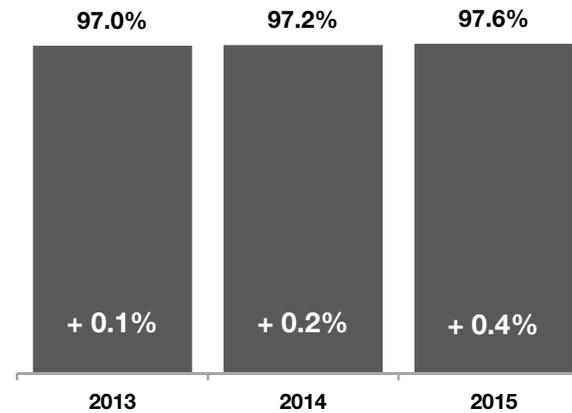
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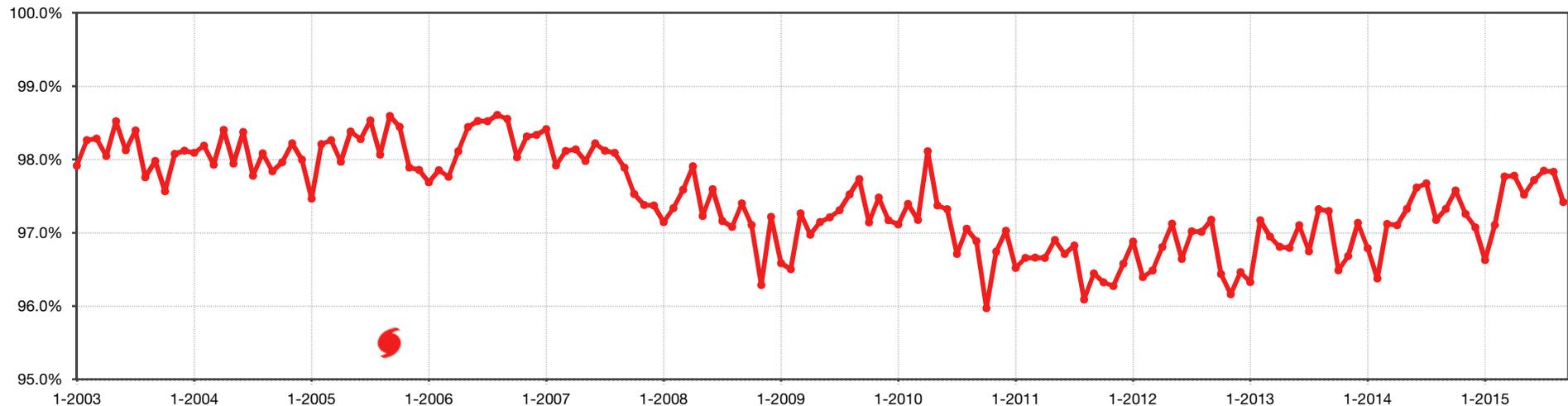
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
August 2015	97.8%	97.2%	+0.6%
September 2015	97.4%	97.3%	+0.1%
12-Month Avg*	97.5%	97.1%	+0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

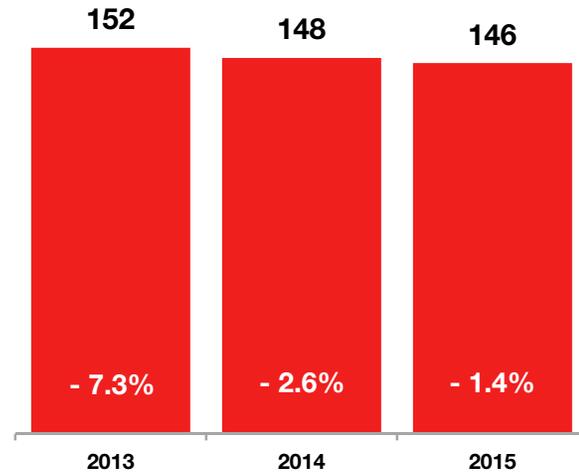
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



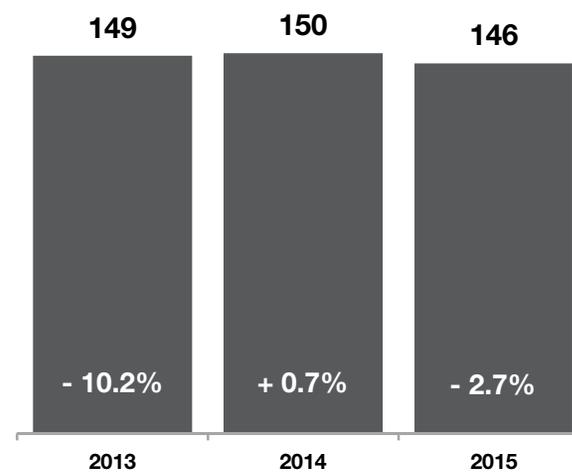
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Year to Date



	Affordability Index	Prior Year	Percent Change
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	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	146	148	-1.4%
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.

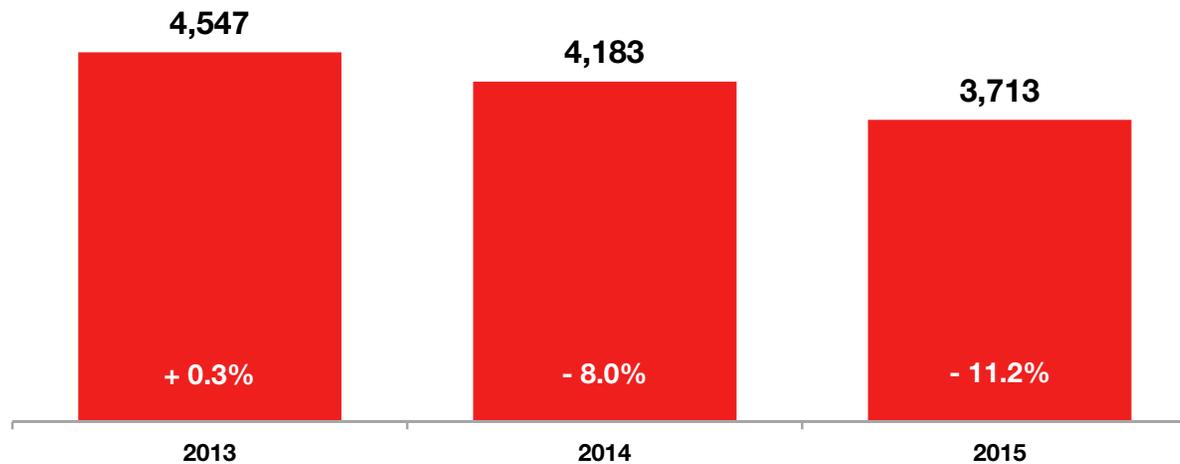


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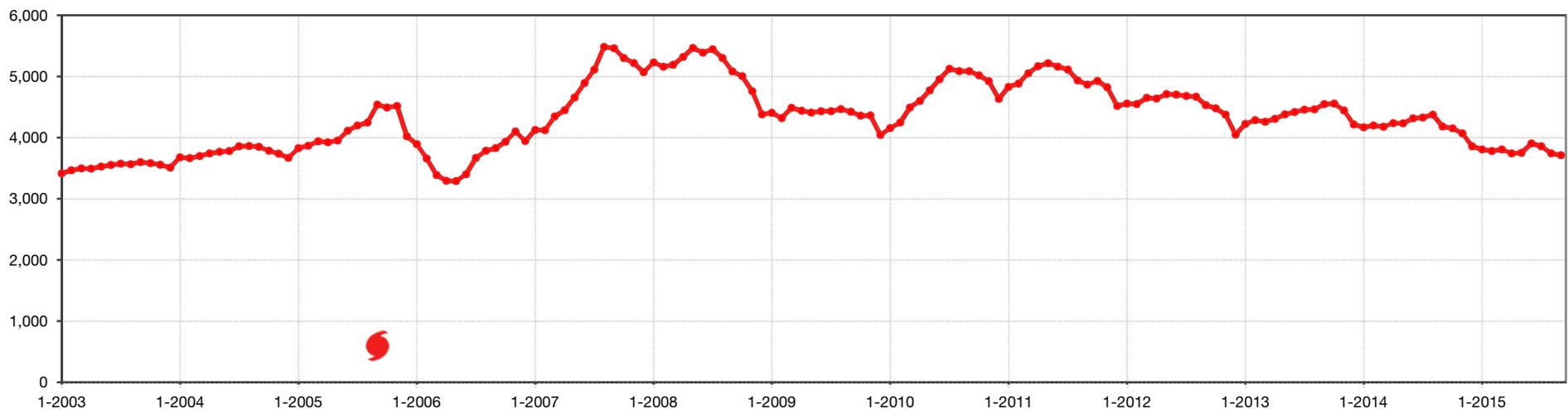
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Homes for Sale		Prior Year	Percent Change
October 2014	4,151	4,556	-8.9%
November 2014	4,071	4,446	-8.4%
December 2014	3,858	4,215	-8.5%
January 2015	3,809	4,171	-8.7%
February 2015	3,781	4,198	-9.9%
March 2015	3,807	4,179	-8.9%
April 2015	3,743	4,240	-11.7%
May 2015	3,749	4,234	-11.5%
June 2015	3,905	4,316	-9.5%
July 2015	3,858	4,329	-10.9%
August 2015	3,741	4,374	-14.5%
September 2015	3,713	4,183	-11.2%
12-Month Avg*	3,849	4,287	-10.2%

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

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

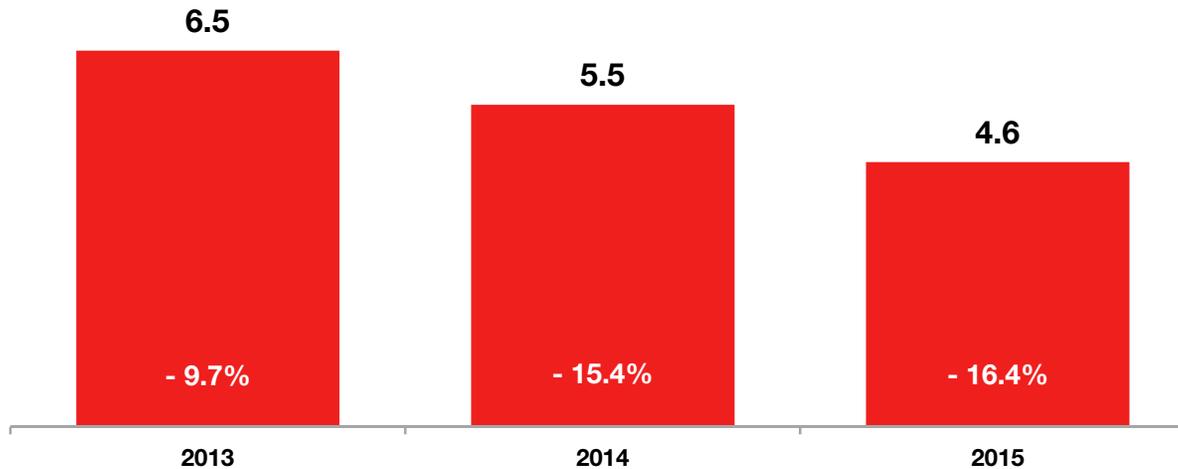
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
October 2014	5.5	6.5	-15.4%
November 2014	5.4	6.3	-14.3%
December 2014	5.0	6.0	-16.7%
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	4.7	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%
12-Month Avg*	4.9	5.9	-16.9%

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

Historical Months Supply of Inventory by Month

