

Monthly Indicators



THE GREATER BATON ROUGE
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September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings in Greater Baton Rouge decreased 17.7 percent to 1,025. Pending Sales were down 5.7 percent to 774. Inventory levels grew 11.8 percent to 4,227 units.

Prices continued to gain traction. The Median Sales Price increased 5.8 percent to \$209,900. Days on Market was up 14.5 percent to 63 days. Buyers felt empowered as Months Supply of Inventory was up 17.5 percent to 4.7 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 6.8%

+ 5.8%

+ 11.8%

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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,246	1,025	- 17.7%	12,039	12,406	+ 3.0%
Pending Sales		821	774	- 5.7%	8,771	8,580	- 2.2%
Closed Sales		898	837	- 6.8%	8,705	8,285	- 4.8%
Days on Market		55	63	+ 14.5%	55	65	+ 18.2%
Median Sales Price		\$198,450	\$209,900	+ 5.8%	\$188,850	\$199,900	+ 5.9%
Avg. Sales Price		\$217,203	\$228,637	+ 5.3%	\$214,805	\$226,447	+ 5.4%
Pct. of List Price Received		97.3%	97.6%	+ 0.3%	97.3%	97.7%	+ 0.4%
Affordability Index		142	120	- 15.5%	149	126	- 15.4%
Homes for Sale		3,780	4,227	+ 11.8%	--	--	--
Months Supply		4.0	4.7	+ 17.5%	--	--	--

New Listings

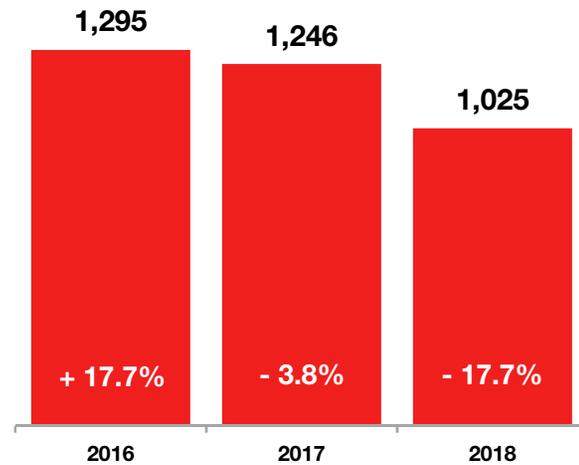
A count of the properties that have been newly listed on the market in a given month.



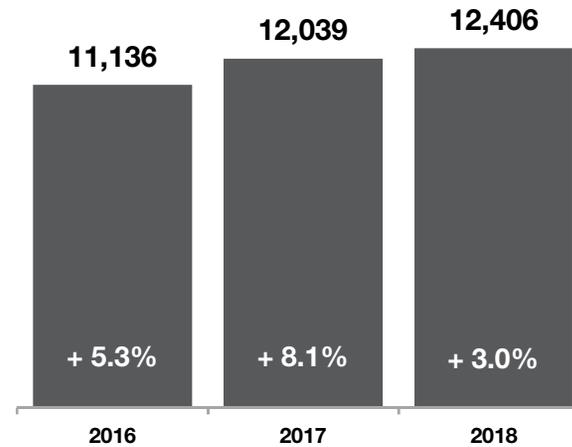
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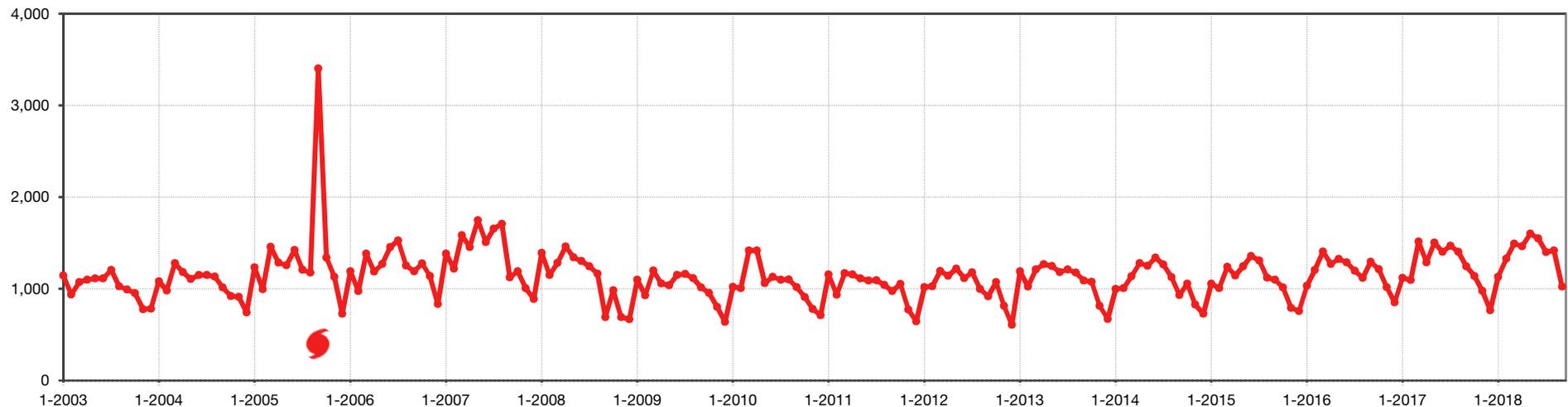


Year to Date



New Listings	Prior Year	Percent Change
October 2017	1,140	-6.1%
November 2017	979	-3.8%
December 2017	766	-10.0%
January 2018	1,131	+1.2%
February 2018	1,329	+21.4%
March 2018	1,491	-1.5%
April 2018	1,464	+13.8%
May 2018	1,601	+6.5%
June 2018	1,549	+10.3%
July 2018	1,399	-4.7%
August 2018	1,417	+0.9%
September 2018	1,025	-17.7%
12-Month Avg	1,274	+1.1%

Historical New Listings by Month



Pending Sales

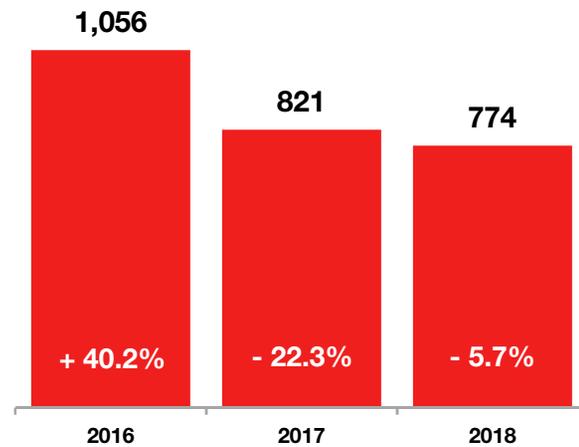
A count of the properties on which offers have been accepted in a given month.



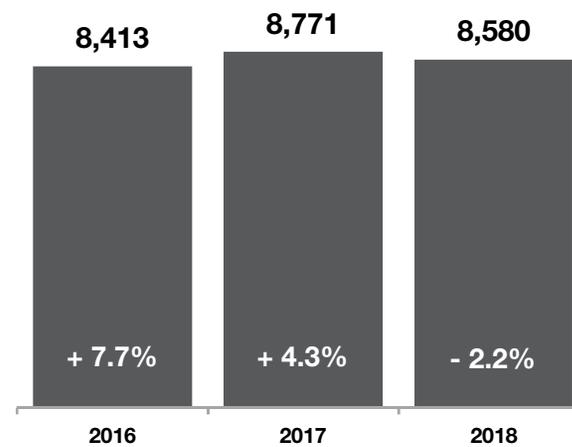
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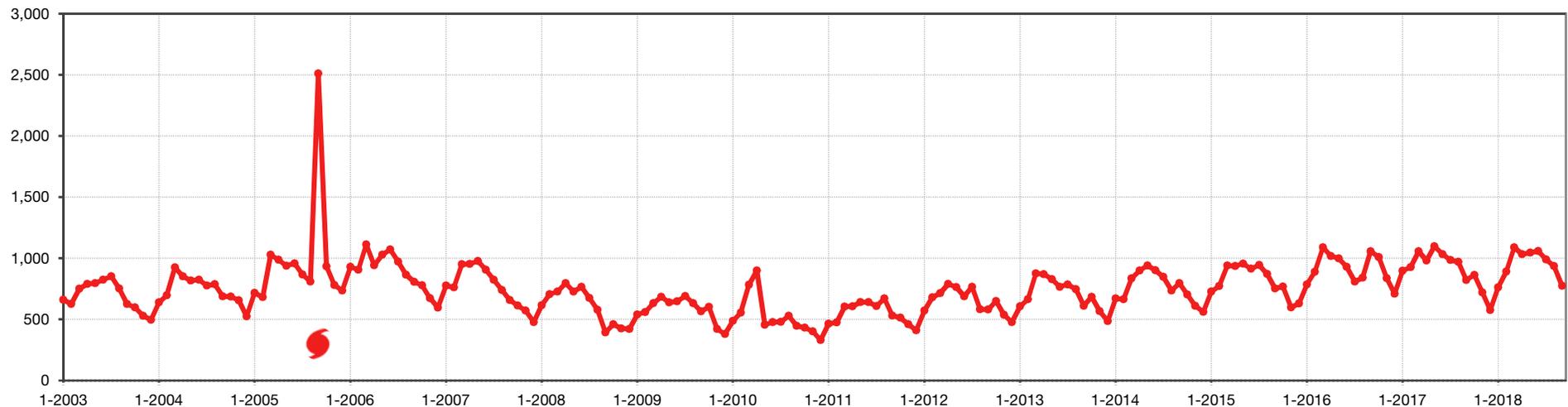


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2017	862	1,009	-14.6%
November 2017	720	838	-14.1%
December 2017	577	710	-18.7%
January 2018	762	898	-15.1%
February 2018	890	927	-4.0%
March 2018	1,088	1,057	+2.9%
April 2018	1,034	982	+5.3%
May 2018	1,047	1,098	-4.6%
June 2018	1,059	1,032	+2.6%
July 2018	990	985	+0.5%
August 2018	936	971	-3.6%
September 2018	774	821	-5.7%
12-Month Avg	895	944	-5.2%

Historical Pending Sales by Month



Closed Sales

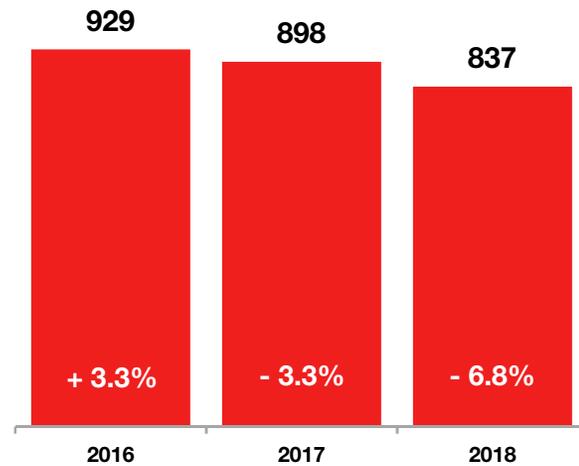
A count of the actual sales that closed in a given month.



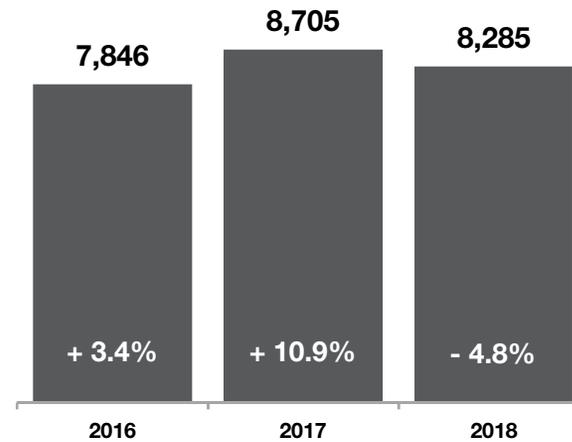
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Year to Date



	Closed Sales	Prior Year	Percent Change
October 2017	874	1,038	-15.8%
November 2017	831	934	-11.0%
December 2017	784	897	-12.6%
January 2018	624	741	-15.8%
February 2018	701	769	-8.8%
March 2018	977	1,041	-6.1%
April 2018	950	950	0.0%
May 2018	1,025	1,060	-3.3%
June 2018	1,065	1,149	-7.3%
July 2018	1,114	1,050	+6.1%
August 2018	992	1,047	-5.3%
September 2018	837	898	-6.8%
12-Month Avg	898	965	-6.9%

Historical Closed Sales by Month



Days on Market Until Sale

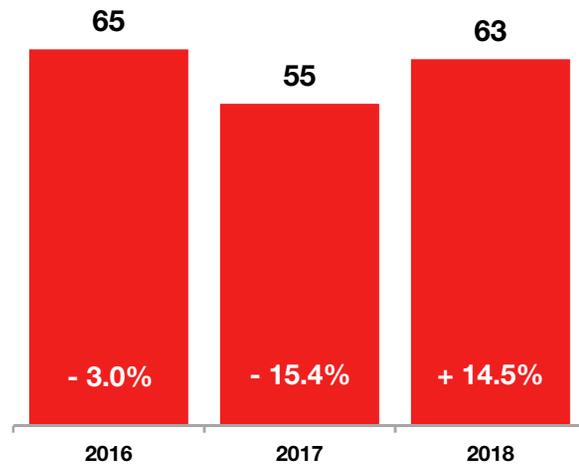
Average number of days between when a property is listed and when an offer is accepted in a given month.



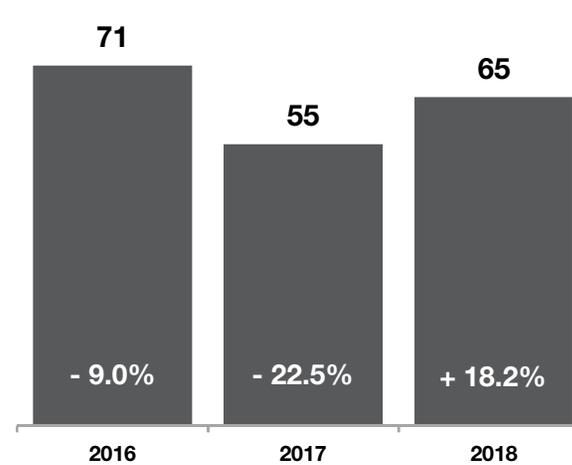
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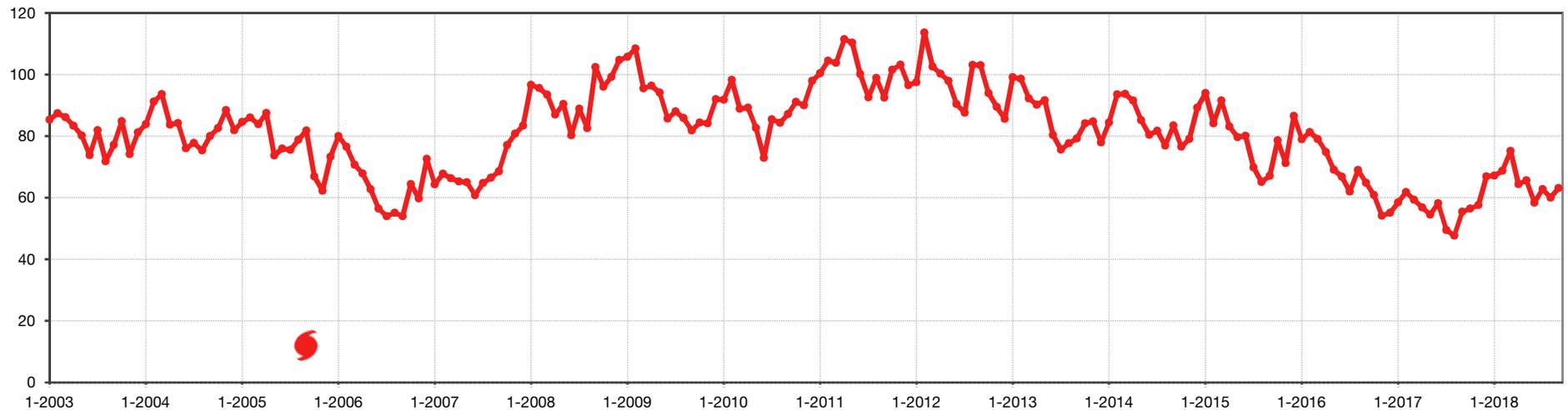
Year to Date



Days on Market	Prior Year	Percent Change
October 2017	56	-8.2%
November 2017	58	+7.4%
December 2017	67	+21.8%
January 2018	67	+15.5%
February 2018	69	+11.3%
March 2018	75	+27.1%
April 2018	64	+12.3%
May 2018	66	+20.0%
June 2018	58	0.0%
July 2018	63	+26.0%
August 2018	60	+25.0%
September 2018	63	+14.5%
12-Month Avg*	64	+14.3%

* Average Days on Market of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

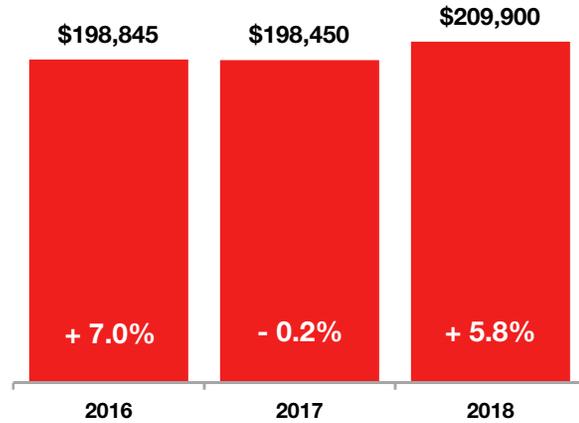
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



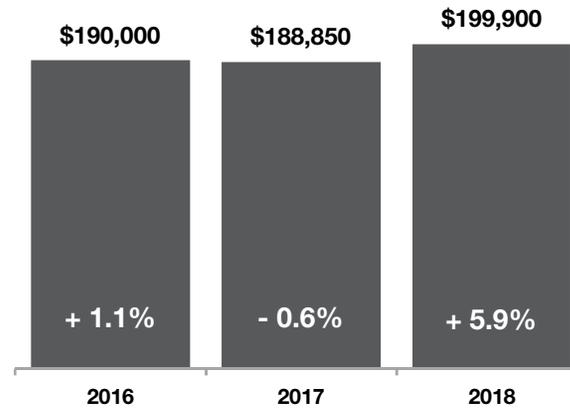
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Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2017	\$198,500	\$187,000	+6.1%
November 2017	\$190,000	\$175,000	+8.6%
December 2017	\$204,137	\$175,000	+16.6%
January 2018	\$190,000	\$165,000	+15.2%
February 2018	\$195,000	\$180,000	+8.3%
March 2018	\$194,000	\$179,900	+7.8%
April 2018	\$199,000	\$185,383	+7.3%
May 2018	\$200,000	\$186,000	+7.5%
June 2018	\$200,000	\$199,900	+0.1%
July 2018	\$202,000	\$197,000	+2.5%
August 2018	\$200,000	\$190,265	+5.1%
September 2018	\$209,900	\$198,450	+5.8%
12-Month Med*	\$199,500	\$185,700	+7.4%

* Median Sales Price of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

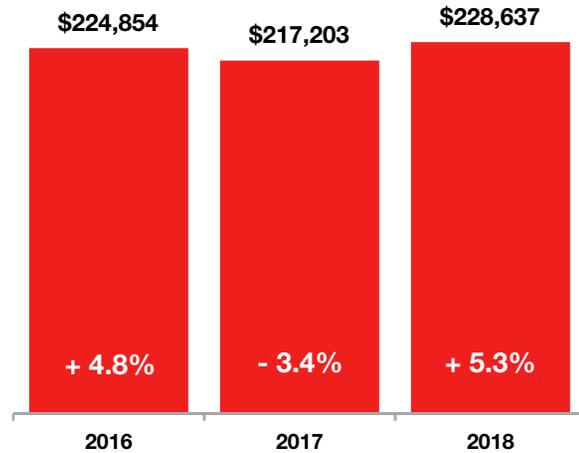
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



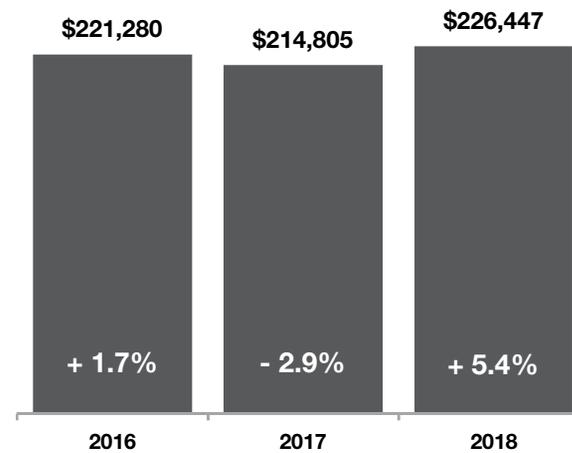
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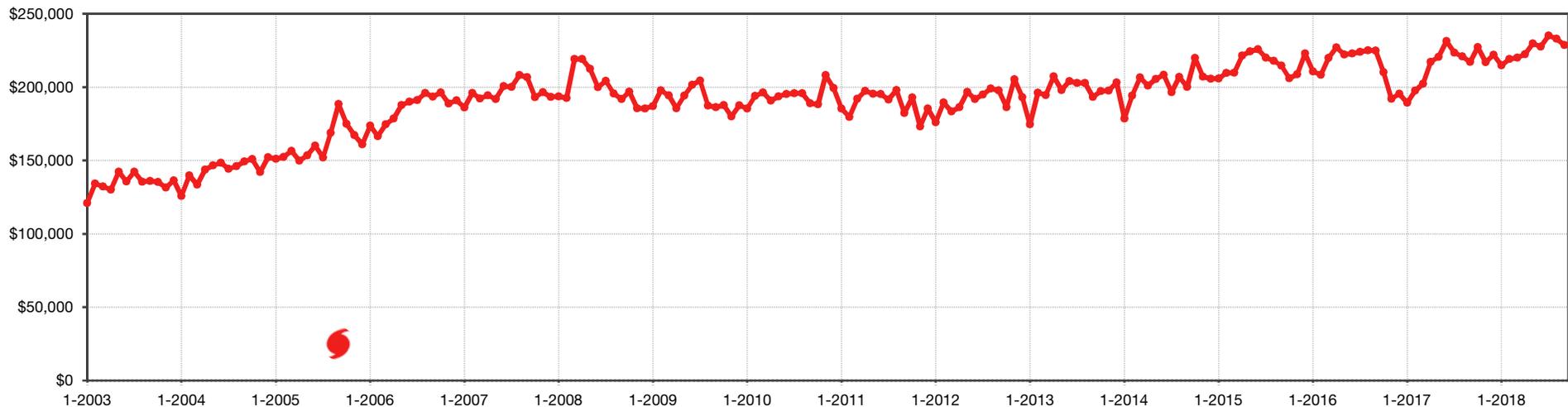
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2017	\$227,265	\$210,214	+8.1%
November 2017	\$216,926	\$191,963	+13.0%
December 2017	\$222,099	\$195,496	+13.6%
January 2018	\$214,785	\$189,327	+13.4%
February 2018	\$219,169	\$197,637	+10.9%
March 2018	\$219,964	\$202,333	+8.7%
April 2018	\$222,444	\$217,107	+2.5%
May 2018	\$229,820	\$220,505	+4.2%
June 2018	\$227,573	\$231,414	-1.7%
July 2018	\$235,075	\$223,390	+5.2%
August 2018	\$232,969	\$220,994	+5.4%
September 2018	\$228,637	\$217,203	+5.3%
12-Month Avg*	\$225,461	\$211,062	+6.8%

* Avg. Sales Price of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

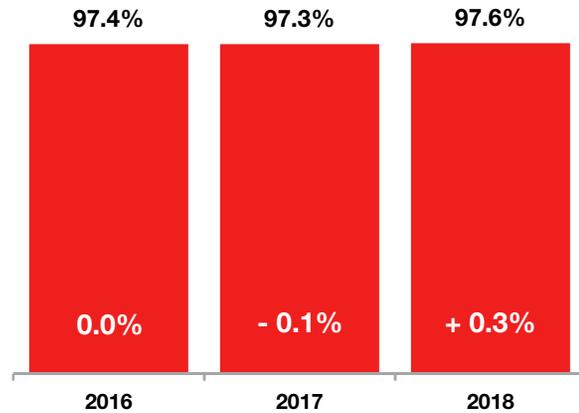
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



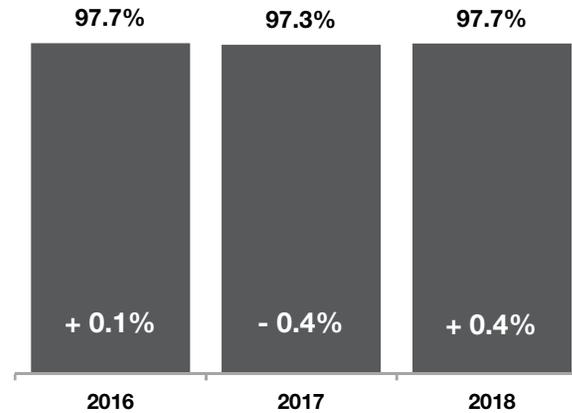
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2017	97.4%	96.8%	+0.6%
November 2017	97.6%	96.2%	+1.5%
December 2017	97.7%	96.2%	+1.6%
January 2018	97.5%	95.9%	+1.7%
February 2018	97.5%	96.7%	+0.8%
March 2018	97.7%	97.0%	+0.7%
April 2018	97.8%	97.1%	+0.7%
May 2018	97.9%	97.7%	+0.2%
June 2018	97.8%	97.7%	+0.1%
July 2018	97.6%	98.0%	-0.4%
August 2018	97.8%	97.5%	+0.3%
September 2018	97.6%	97.3%	+0.3%
12-Month Avg*	97.7%	97.1%	+0.6%

* Average Pct. of List Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

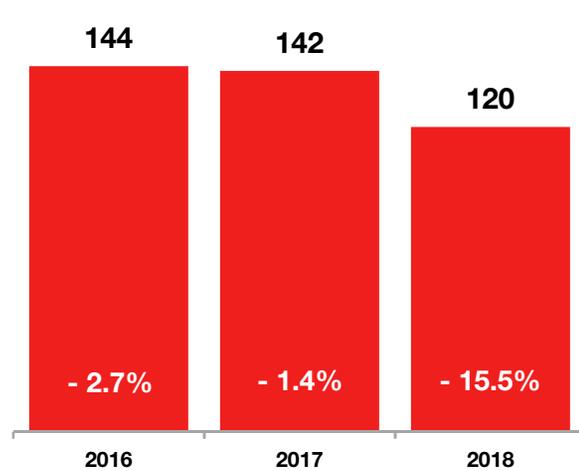
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



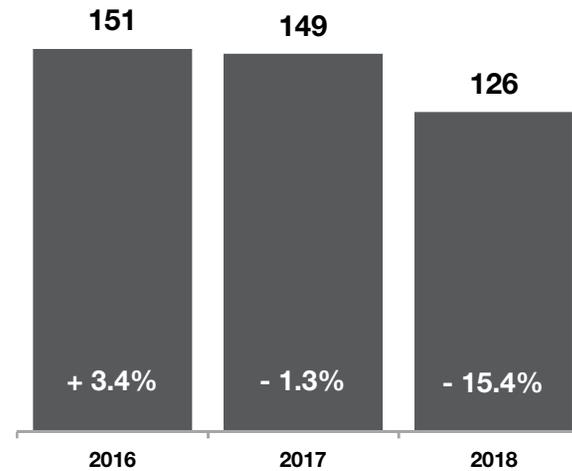
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	Affordability Index	Prior Year	Percent Change
October 2017	139	156	-10.9%
November 2017	147	158	-7.0%
December 2017	135	153	-11.8%
January 2018	141	160	-11.9%
February 2018	137	151	-9.3%
March 2018	137	150	-8.7%
April 2018	131	149	-12.1%
May 2018	130	150	-13.3%
June 2018	131	139	-5.8%
July 2018	130	141	-7.8%
August 2018	130	148	-12.2%
September 2018	120	142	-15.5%
12-Month Avg	134	134	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.

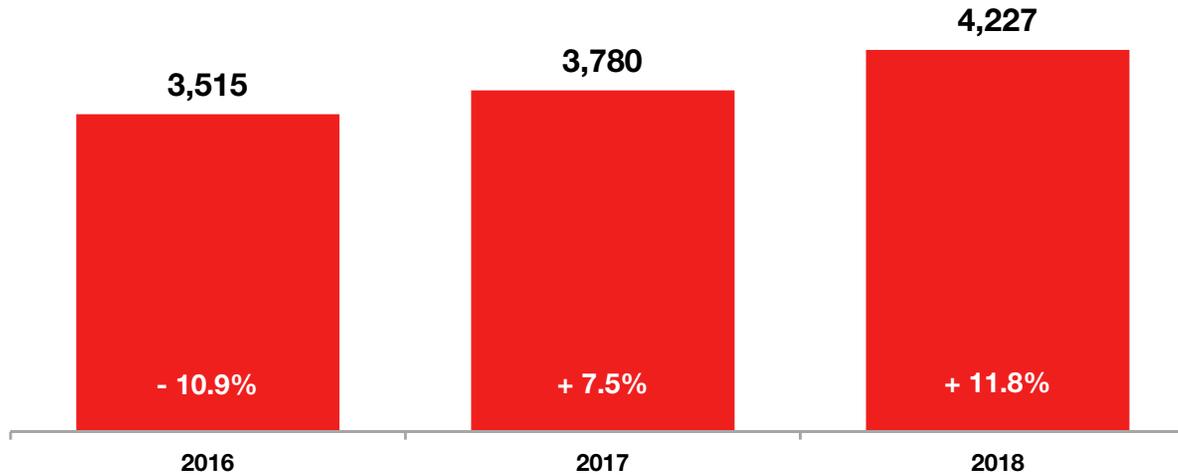


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	Homes for Sale	Prior Year	Percent Change
October 2017	3,733	3,345	+11.6%
November 2017	3,688	3,279	+12.5%
December 2017	3,587	3,127	+14.7%
January 2018	3,592	2,989	+20.2%
February 2018	3,721	2,958	+25.8%
March 2018	3,840	3,174	+21.0%
April 2018	3,960	3,234	+22.4%
May 2018	4,155	3,353	+23.9%
June 2018	4,275	3,436	+24.4%
July 2018	4,277	3,596	+18.9%
August 2018	4,342	3,676	+18.1%
September 2018	4,227	3,780	+11.8%
12-Month Avg*	3,950	3,329	+18.7%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

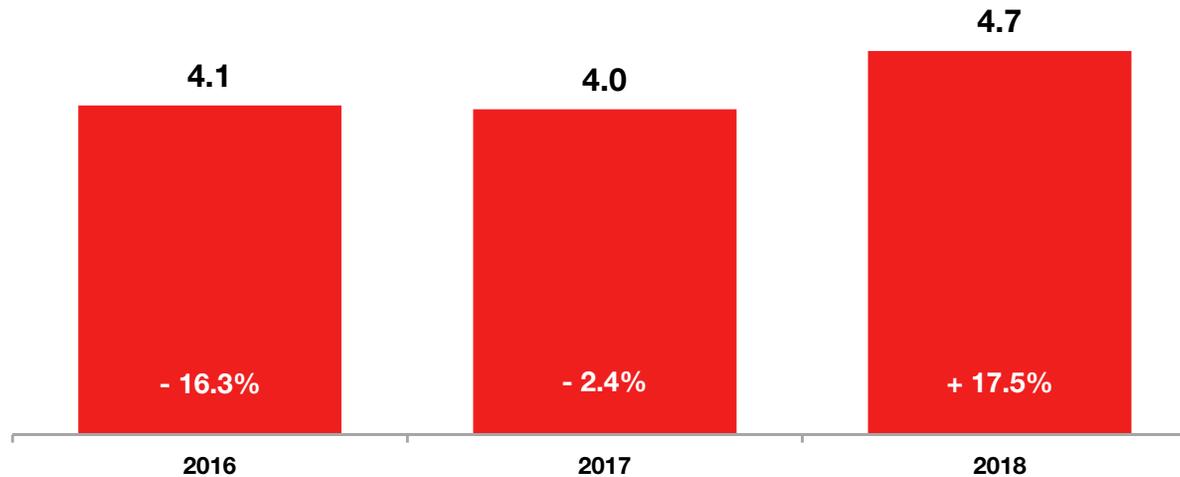
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
October 2017	4.0	3.8	+5.3%
November 2017	4.0	3.6	+11.1%
December 2017	3.9	3.4	+14.7%
January 2018	4.0	3.2	+25.0%
February 2018	4.2	3.2	+31.3%
March 2018	4.3	3.4	+26.5%
April 2018	4.4	3.5	+25.7%
May 2018	4.6	3.6	+27.8%
June 2018	4.7	3.7	+27.0%
July 2018	4.7	3.8	+23.7%
August 2018	4.8	3.8	+26.3%
September 2018	4.7	4.0	+17.5%
12-Month Avg*	4.4	3.6	+22.2%

* Months Supply for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

