

Monthly Indicators



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings in Greater Baton Rouge increased 4.8 percent to 1,575. Pending Sales were up 0.1 percent to 1,099. Inventory levels grew 19.4 percent to 3,996 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$200,000. Days on Market was up 20.0 percent to 66 days. Buyers felt empowered as Months Supply of Inventory was up 22.2 percent to 4.4 months.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

- 6.4%

+ 7.5%

+ 19.4%

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,503	1,575	+ 4.8%	6,515	6,957	+ 6.8%
Pending Sales		1,098	1,099	+ 0.1%	4,962	4,887	- 1.5%
Closed Sales		1,060	992	- 6.4%	4,561	4,226	- 7.3%
Days on Market		55	66	+ 20.0%	58	68	+ 17.2%
Median Sales Price		\$186,000	\$200,000	+ 7.5%	\$180,000	\$196,400	+ 9.1%
Avg. Sales Price		\$220,505	\$230,980	+ 4.8%	\$206,745	\$222,208	+ 7.5%
Pct. of List Price Received		97.7%	97.9%	+ 0.2%	96.9%	97.7%	+ 0.8%
Affordability Index		150	130	- 13.3%	154	133	- 13.6%
Homes for Sale		3,346	3,996	+ 19.4%	--	--	--
Months Supply		3.6	4.4	+ 22.2%	--	--	--

New Listings

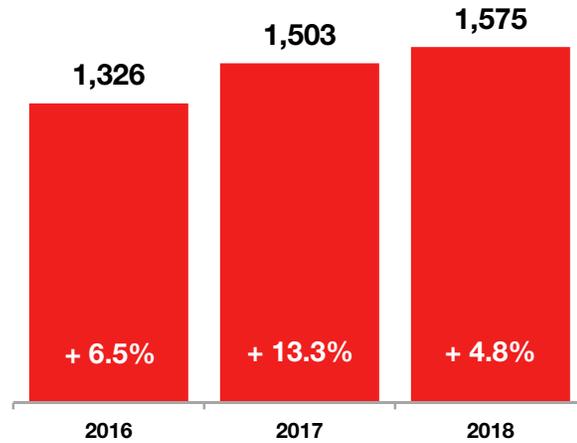
A count of the properties that have been newly listed on the market in a given month.



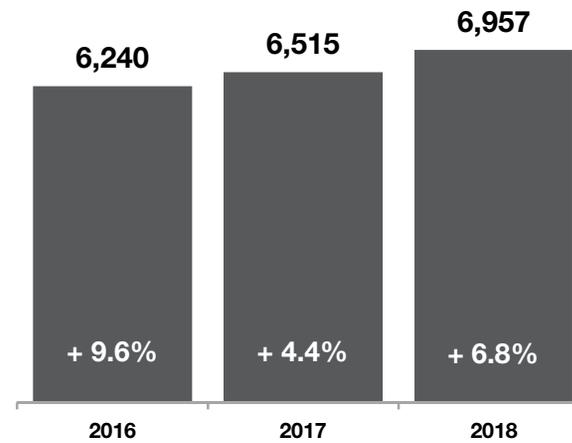
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May

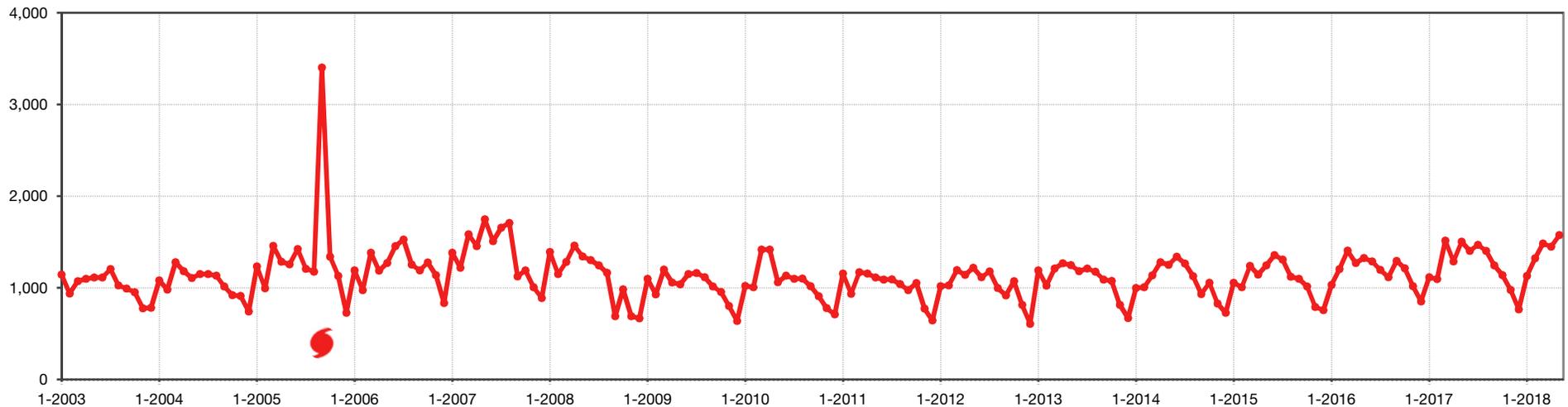


Year to Date



	New Listings	Prior Year	Percent Change
June 2017	1,403	1,287	+9.0%
July 2017	1,468	1,196	+22.7%
August 2017	1,404	1,117	+25.7%
September 2017	1,246	1,295	-3.8%
October 2017	1,139	1,214	-6.2%
November 2017	979	1,018	-3.8%
December 2017	765	851	-10.1%
January 2018	1,129	1,116	+1.2%
February 2018	1,322	1,095	+20.7%
March 2018	1,483	1,514	-2.0%
April 2018	1,448	1,287	+12.5%
May 2018	1,575	1,503	+4.8%
12-Month Avg	1,280	1,208	+6.0%

Historical New Listings by Month



Pending Sales

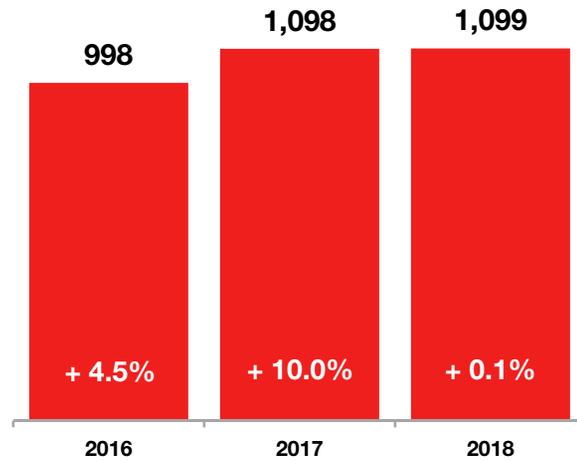
A count of the properties on which offers have been accepted in a given month.



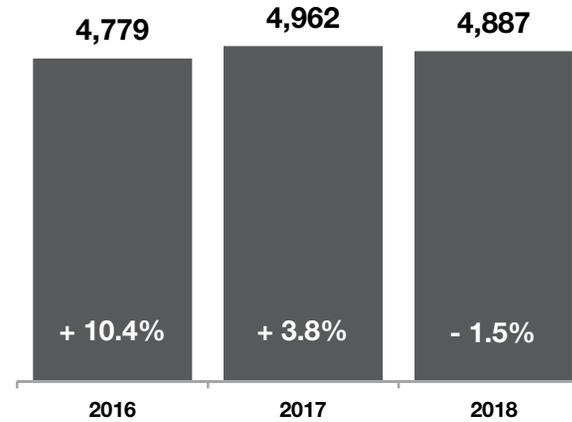
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May

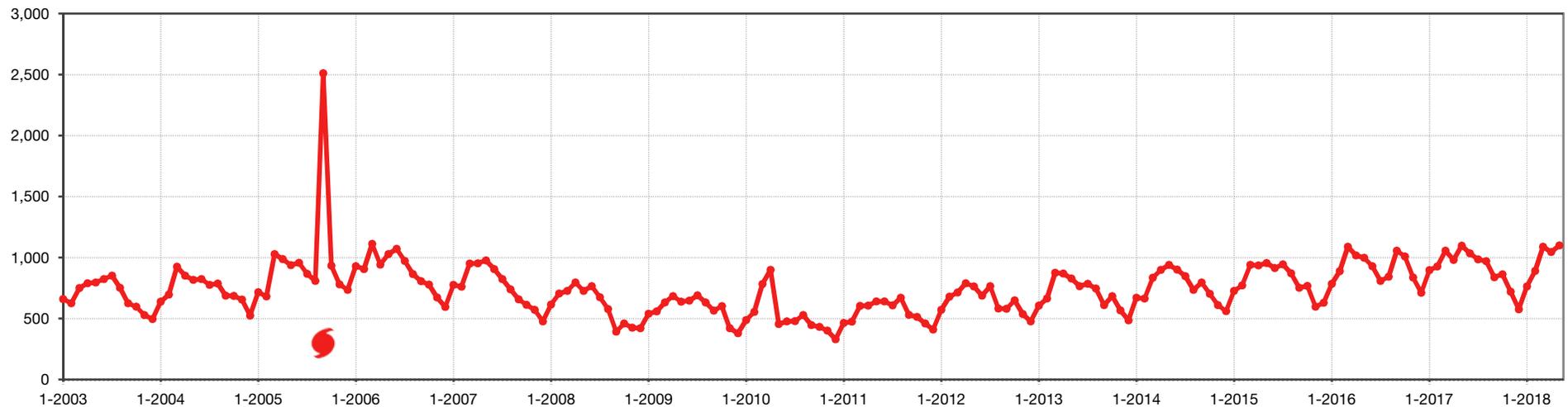


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
June 2017	1,035	930	+11.3%
July 2017	986	809	+21.9%
August 2017	971	843	+15.2%
September 2017	839	1,056	-20.5%
October 2017	862	1,009	-14.6%
November 2017	720	838	-14.1%
December 2017	577	711	-18.8%
January 2018	763	898	-15.0%
February 2018	890	928	-4.1%
March 2018	1,090	1,056	+3.2%
April 2018	1,045	982	+6.4%
May 2018	1,099	1,098	+0.1%
12-Month Avg	906	930	-2.6%

Historical Pending Sales by Month



Closed Sales

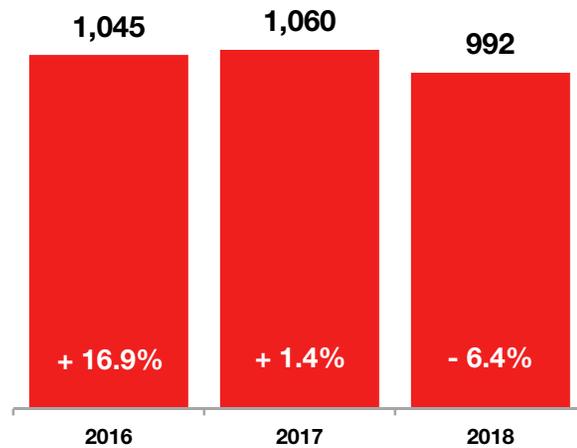
A count of the actual sales that closed in a given month.



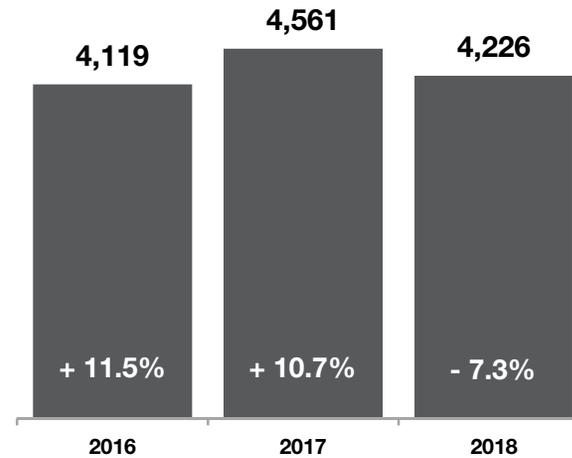
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May

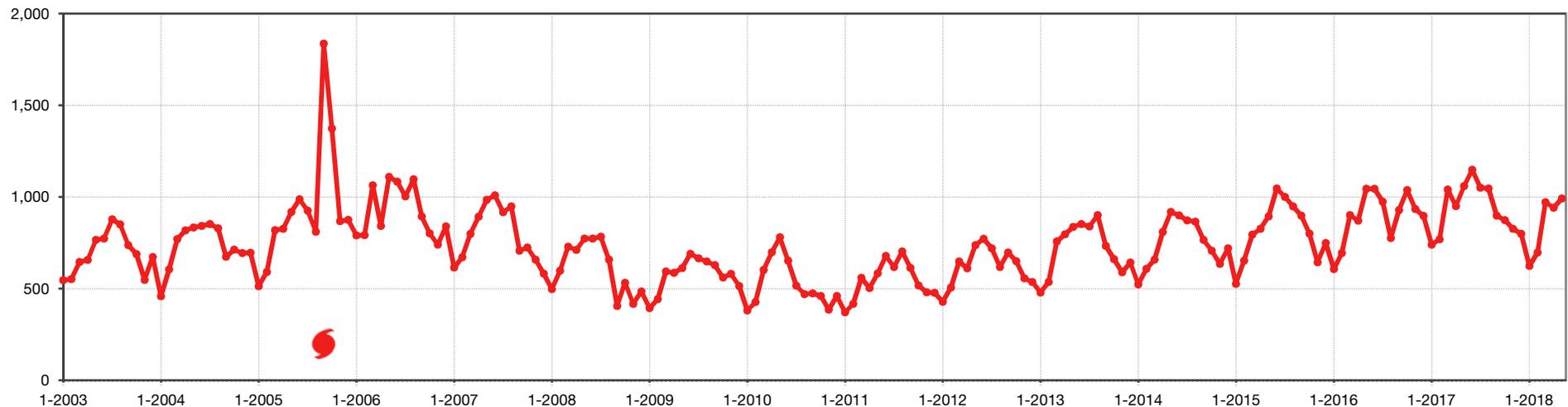


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2017	1,148	1,045	+9.9%
July 2017	1,050	975	+7.7%
August 2017	1,046	777	+34.6%
September 2017	898	929	-3.3%
October 2017	874	1,038	-15.8%
November 2017	827	934	-11.5%
December 2017	799	897	-10.9%
January 2018	624	741	-15.8%
February 2018	698	769	-9.2%
March 2018	971	1,041	-6.7%
April 2018	941	950	-0.9%
May 2018	992	1,060	-6.4%
12-Month Avg	906	930	-2.6%

Historical Closed Sales by Month



Days on Market Until Sale

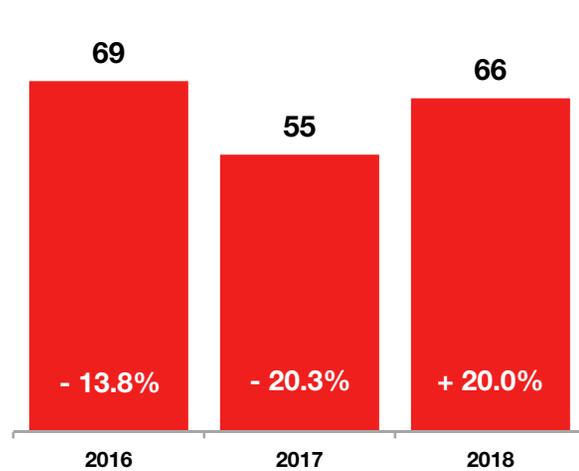
Average number of days between when a property is listed and when an offer is accepted in a given month.



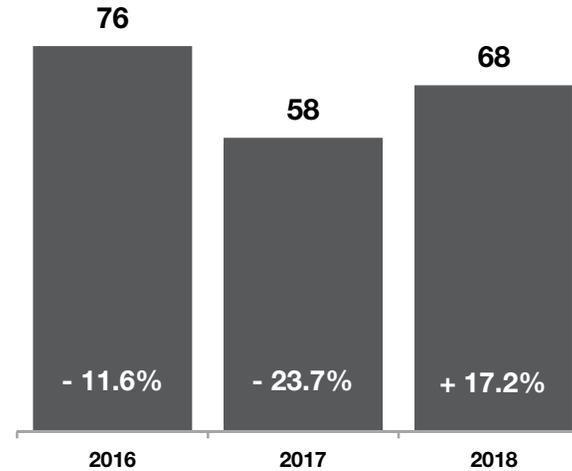
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



Year to Date



Days on Market	Prior Year	Percent Change	
June 2017	58	67	-13.4%
July 2017	50	62	-19.4%
August 2017	48	69	-30.4%
September 2017	55	65	-15.4%
October 2017	56	61	-8.2%
November 2017	58	54	+7.4%
December 2017	67	55	+21.8%
January 2018	67	58	+15.5%
February 2018	69	62	+11.3%
March 2018	75	59	+27.1%
April 2018	64	57	+12.3%
May 2018	66	55	+20.0%
12-Month Avg*	61	60	+1.7%

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

Historical Days on Market Until Sale by Month



Median Sales Price

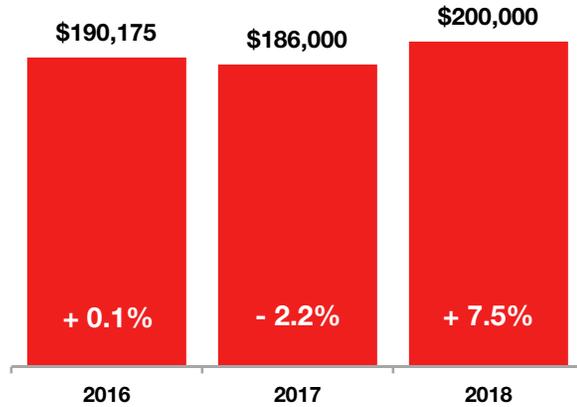
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



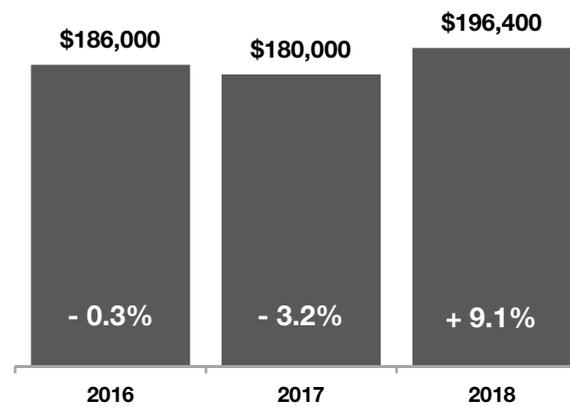
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



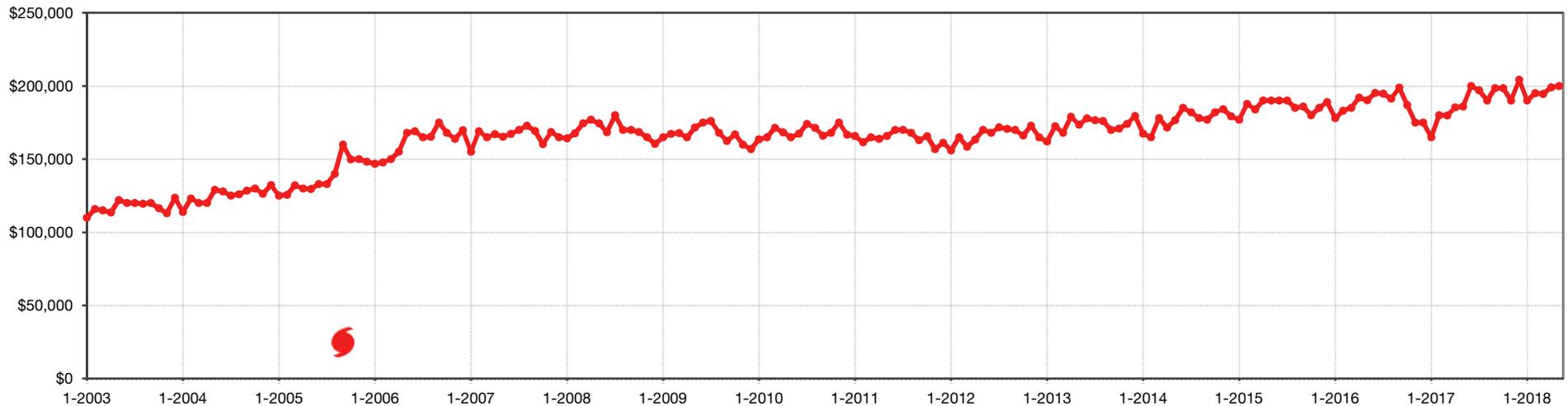
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2017	\$199,900	\$195,228	+2.4%
July 2017	\$197,000	\$194,750	+1.2%
August 2017	\$190,133	\$191,250	-0.6%
September 2017	\$198,450	\$198,845	-0.2%
October 2017	\$198,500	\$187,000	+6.1%
November 2017	\$190,000	\$175,000	+8.6%
December 2017	\$204,279	\$175,000	+16.7%
January 2018	\$190,000	\$165,000	+15.2%
February 2018	\$195,000	\$180,000	+8.3%
March 2018	\$194,500	\$179,900	+8.1%
April 2018	\$199,000	\$185,383	+7.3%
May 2018	\$200,000	\$186,000	+7.5%
12-Month Med*	\$196,900	\$185,000	+6.4%

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

Historical Median Sales Price by Month



Average Sales Price

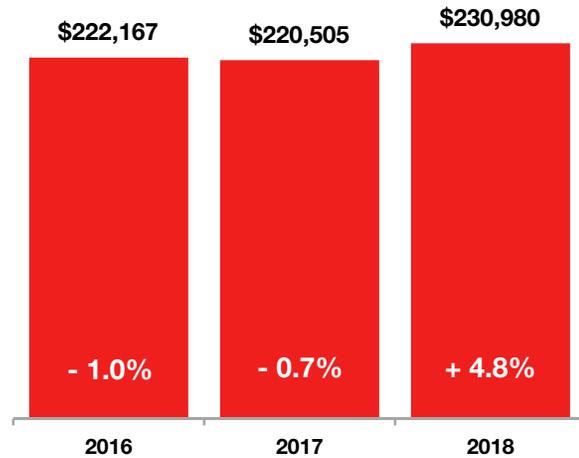
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



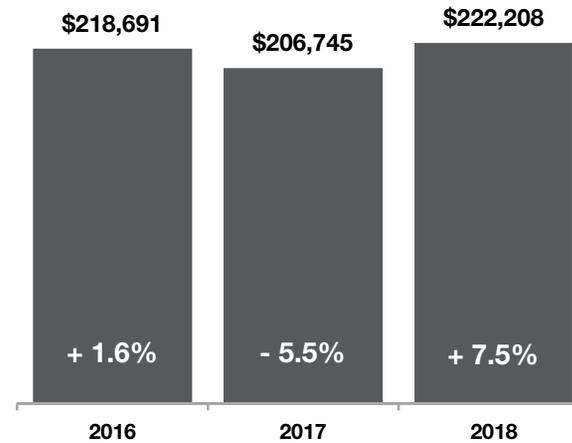
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2017	\$231,472	\$222,926	+3.8%
July 2017	\$224,361	\$224,051	+0.1%
August 2017	\$220,056	\$225,127	-2.3%
September 2017	\$217,203	\$224,854	-3.4%
October 2017	\$227,265	\$210,214	+8.1%
November 2017	\$217,219	\$191,963	+13.2%
December 2017	\$222,229	\$195,496	+13.7%
January 2018	\$214,785	\$189,327	+13.4%
February 2018	\$219,083	\$197,637	+10.9%
March 2018	\$219,932	\$202,333	+8.7%
April 2018	\$222,546	\$217,107	+2.5%
May 2018	\$230,980	\$220,505	+4.8%
12-Month Avg*	\$222,803	\$210,745	+5.7%

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

Historical Average Sales Price by Month



Percent of List Price Received

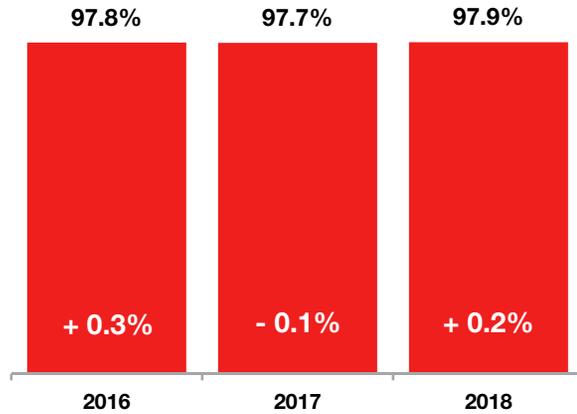
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



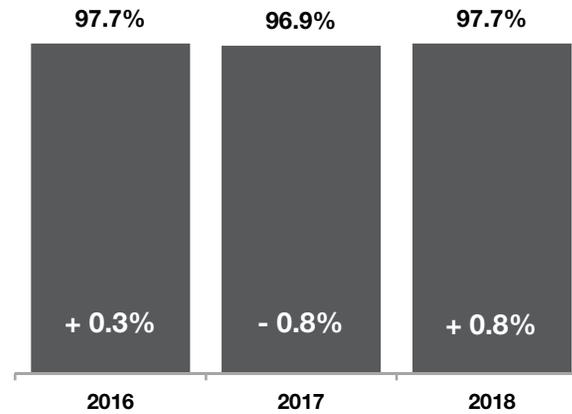
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



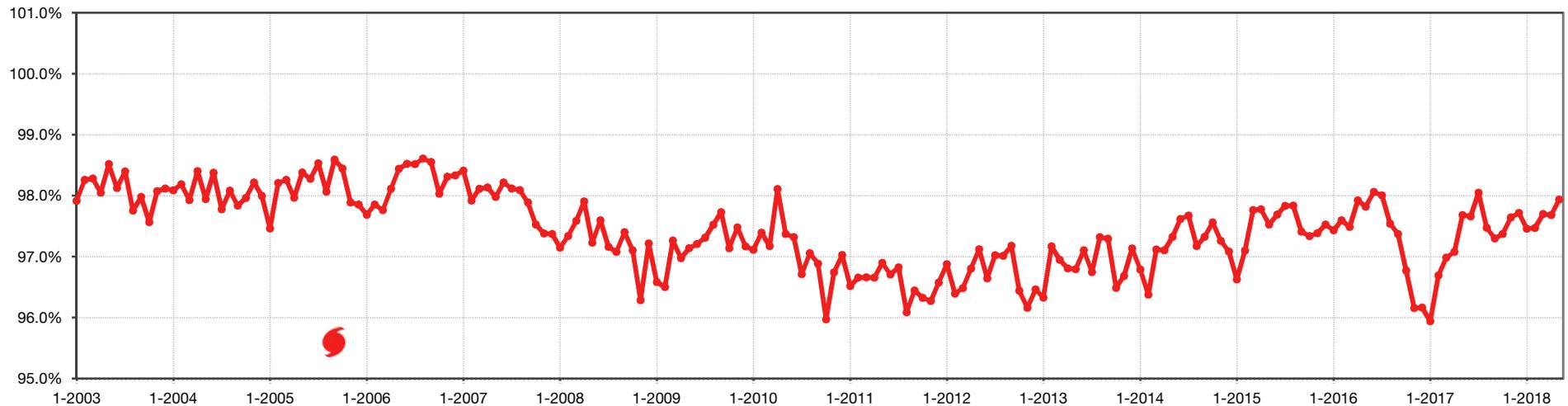
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2017	97.7%	98.1%	-0.4%
July 2017	98.0%	98.0%	0.0%
August 2017	97.5%	97.5%	0.0%
September 2017	97.3%	97.4%	-0.1%
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	97.7%	97.1%	+0.6%
May 2018	97.9%	97.7%	+0.2%
12-Month Avg*	97.6%	97.1%	+0.5%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

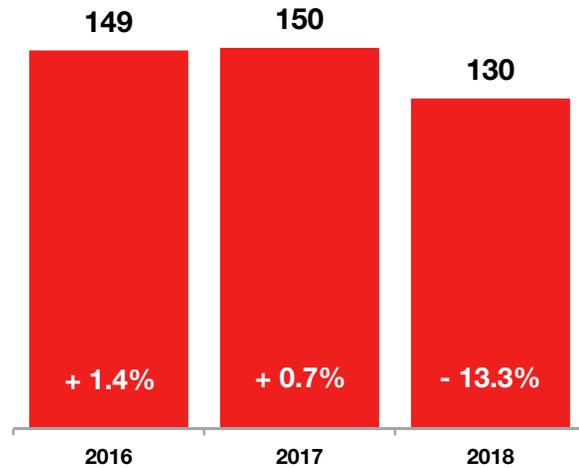
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



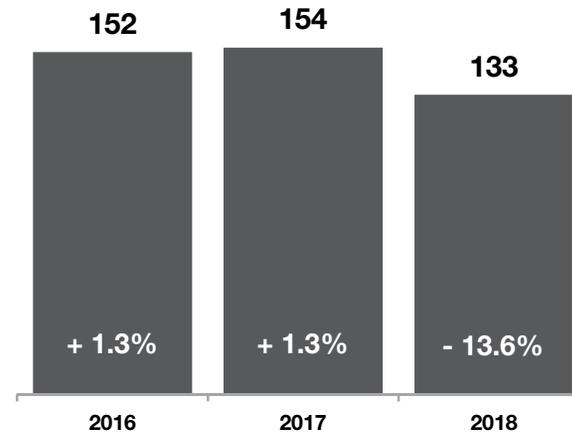
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



Year to Date



	Affordability Index	Prior Year	Percent Change
June 2017	139	147	-5.4%
July 2017	141	147	-4.1%
August 2017	148	150	-1.3%
September 2017	142	144	-1.4%
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	136	150	-9.3%
April 2018	131	149	-12.1%
May 2018	130	150	-13.3%
12-Month Avg	139	139	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

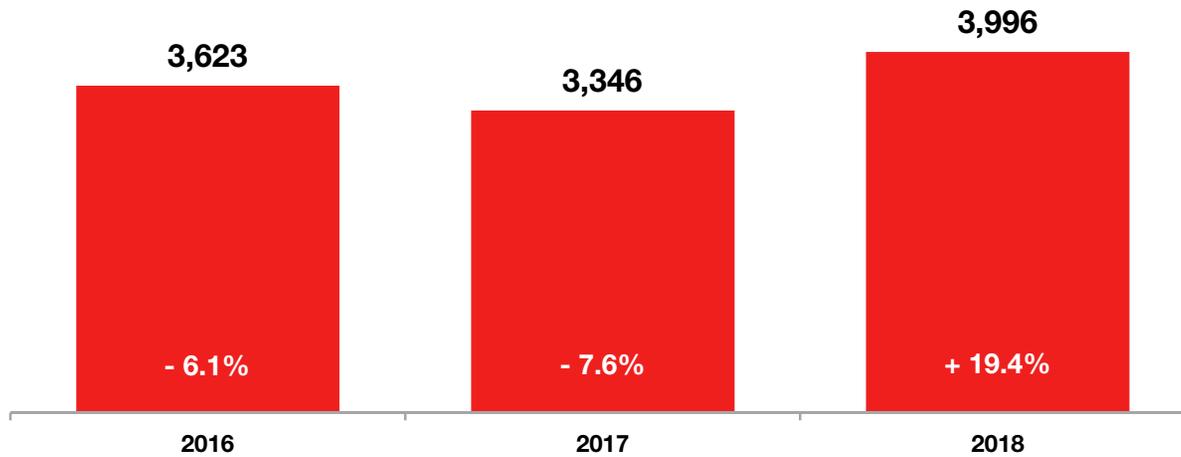
The number of properties available for sale in active status at the end of a given month.



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM

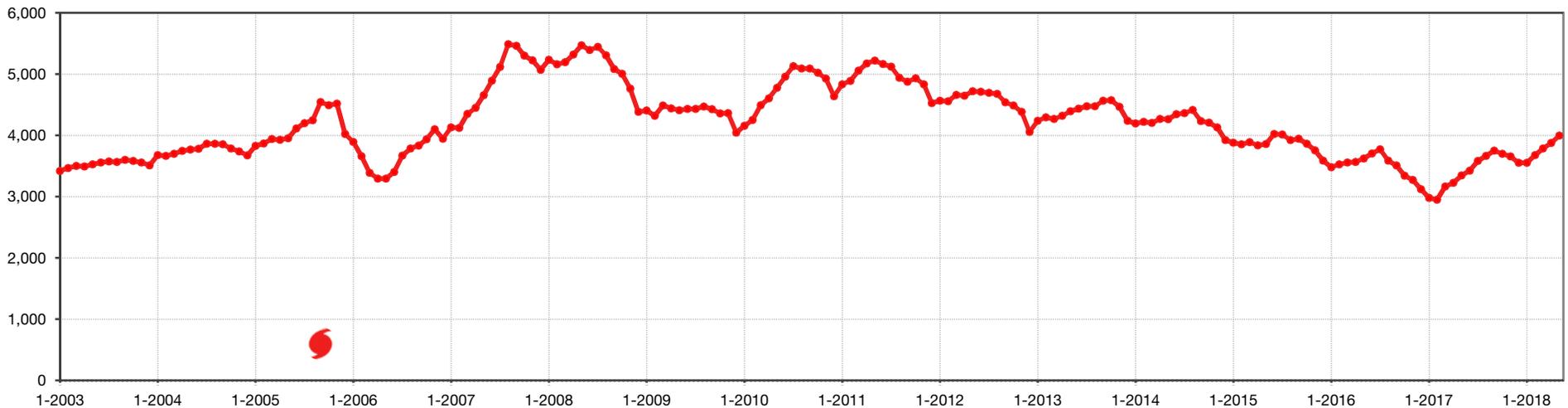


May



Homes for Sale		Prior Year	Percent Change
June 2017	3,425	3,704	-7.5%
July 2017	3,584	3,771	-5.0%
August 2017	3,663	3,587	+2.1%
September 2017	3,749	3,510	+6.8%
October 2017	3,701	3,340	+10.8%
November 2017	3,655	3,274	+11.6%
December 2017	3,552	3,121	+13.8%
January 2018	3,554	2,981	+19.2%
February 2018	3,676	2,949	+24.7%
March 2018	3,784	3,166	+19.5%
April 2018	3,874	3,227	+20.0%
May 2018	3,996	3,346	+19.4%
12-Month Avg*	3,684	3,331	+10.6%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

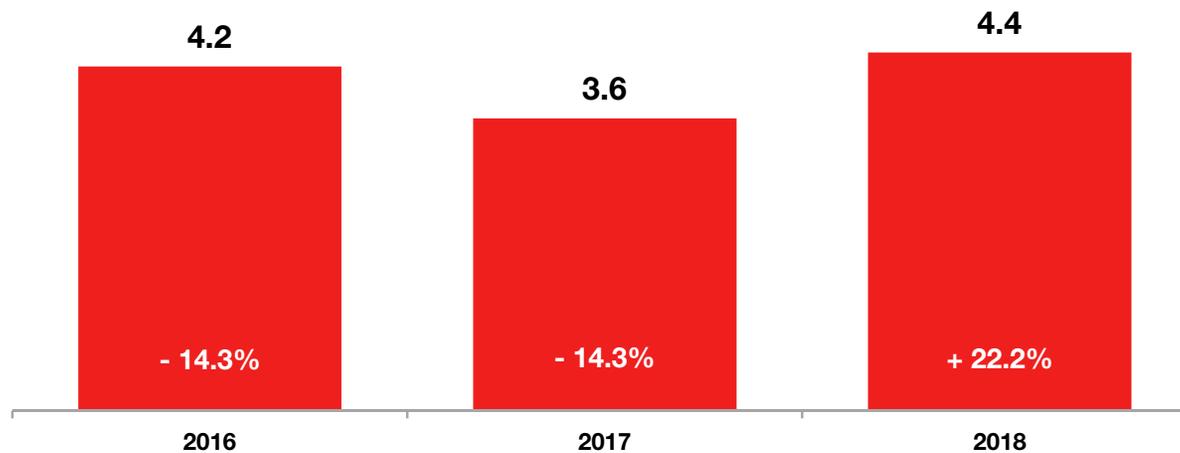
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



May



Months Supply		Prior Year	Percent Change
June 2017	3.6	4.3	-16.3%
July 2017	3.8	4.5	-15.6%
August 2017	3.8	4.3	-11.6%
September 2017	4.0	4.0	0.0%
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	3.9	3.2	+21.9%
February 2018	4.1	3.2	+28.1%
March 2018	4.2	3.4	+23.5%
April 2018	4.3	3.5	+22.9%
May 2018	4.4	3.6	+22.2%
12-Month Avg*	4.0	3.7	+8.1%

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

Historical Months Supply of Inventory by Month

