

Monthly Indicators



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December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings in Greater Baton Rouge decreased 3.8 percent to 737. Pending Sales were up 9.0 percent to 628. Inventory levels grew 12.6 percent to 4,050 units.

Prices were fairly stable. The Median Sales Price increased 0.4 percent to \$205,000. Days on Market was up 16.4 percent to 78 days. Buyers felt empowered as Months Supply of Inventory was up 15.0 percent to 4.6 months.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Activity Snapshot

- 12.4% **+ 0.4%** **+ 12.6%**

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		766	737	- 3.8%	14,926	15,457	+ 3.6%
Pending Sales		576	628	+ 9.0%	10,924	10,672	- 2.3%
Closed Sales		784	687	- 12.4%	11,198	10,603	- 5.3%
Days on Market		67	78	+ 16.4%	57	66	+ 15.8%
Median Sales Price		\$204,137	\$205,000	+ 0.4%	\$189,900	\$199,900	+ 5.3%
Avg. Sales Price		\$222,099	\$231,987	+ 4.5%	\$216,450	\$226,913	+ 4.8%
Pct. of List Price Received		97.7%	97.8%	+ 0.1%	97.3%	97.7%	+ 0.4%
Affordability Index		135	129	- 4.4%	145	132	- 9.0%
Homes for Sale		3,596	4,050	+ 12.6%	--	--	--
Months Supply		4.0	4.6	+ 15.0%	--	--	--

New Listings

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

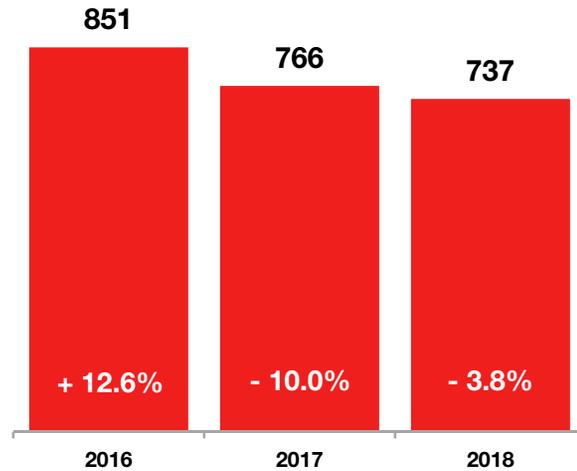


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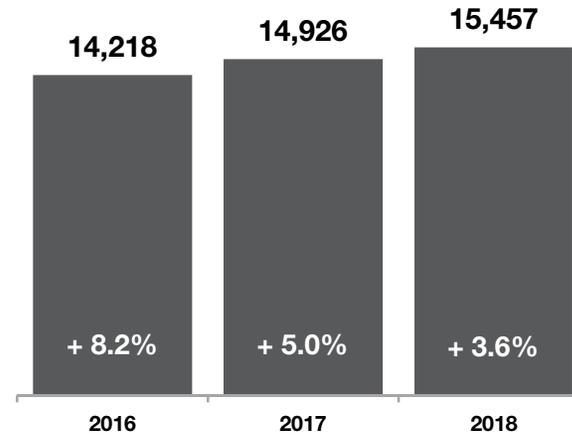
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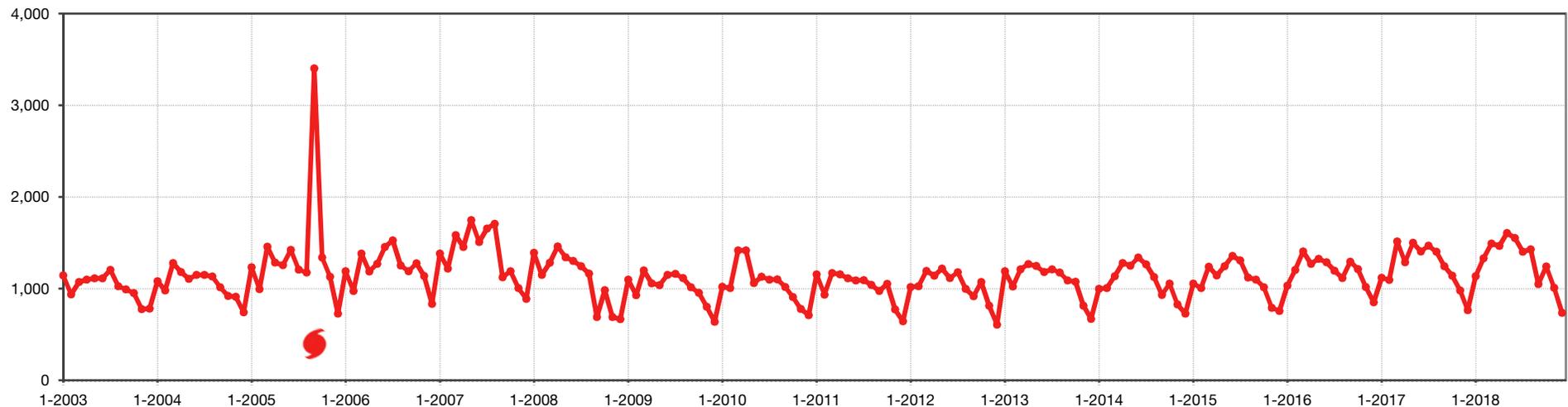


Year to Date



	New Listings	Prior Year	Percent Change
January 2018	1,135	1,118	+1.5%
February 2018	1,330	1,095	+21.5%
March 2018	1,493	1,514	-1.4%
April 2018	1,467	1,287	+14.0%
May 2018	1,607	1,502	+7.0%
June 2018	1,552	1,405	+10.5%
July 2018	1,404	1,468	-4.4%
August 2018	1,429	1,404	+1.8%
September 2018	1,049	1,246	-15.8%
October 2018	1,243	1,141	+8.9%
November 2018	1,011	980	+3.2%
December 2018	737	766	-3.8%
12-Month Avg	1,288	1,244	+3.5%

Historical New Listings by Month



Pending Sales

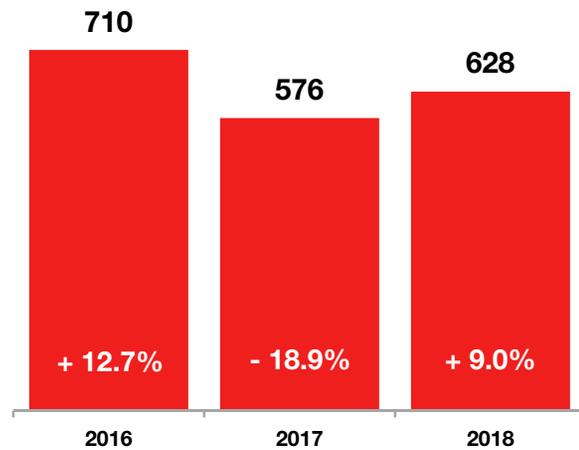
A count of the properties on which offers have been accepted in a given month.



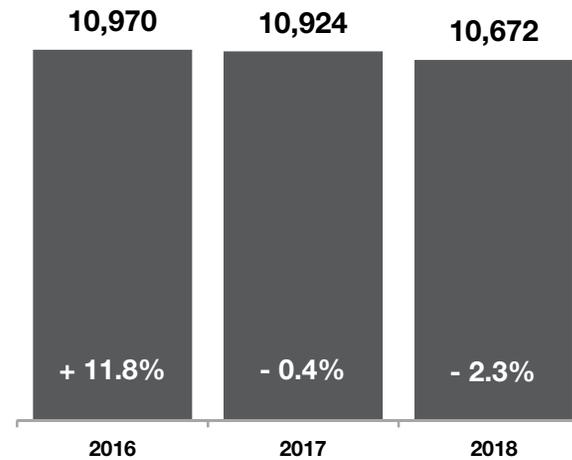
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Year to Date



	Pending Sales	Prior Year	Percent Change
January 2018	762	898	-15.1%
February 2018	891	924	-3.6%
March 2018	1,089	1,057	+3.0%
April 2018	1,034	981	+5.4%
May 2018	1,048	1,098	-4.6%
June 2018	1,055	1,031	+2.3%
July 2018	990	985	+0.5%
August 2018	934	970	-3.7%
September 2018	747	821	-9.0%
October 2018	767	861	-10.9%
November 2018	727	722	+0.7%
December 2018	628	576	+9.0%
12-Month Avg	889	910	-2.3%

Historical Pending Sales by Month



Closed Sales

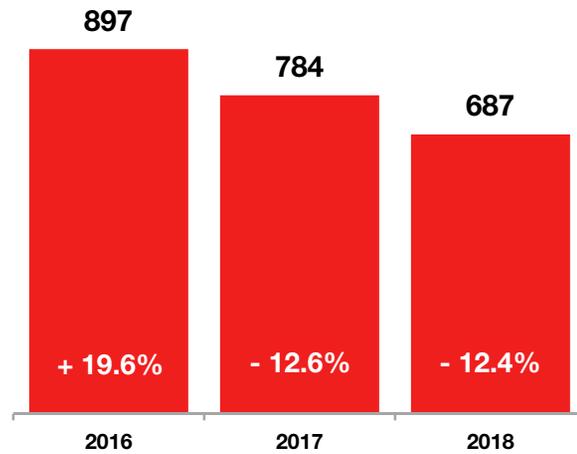
A count of the actual sales that closed in a given month.



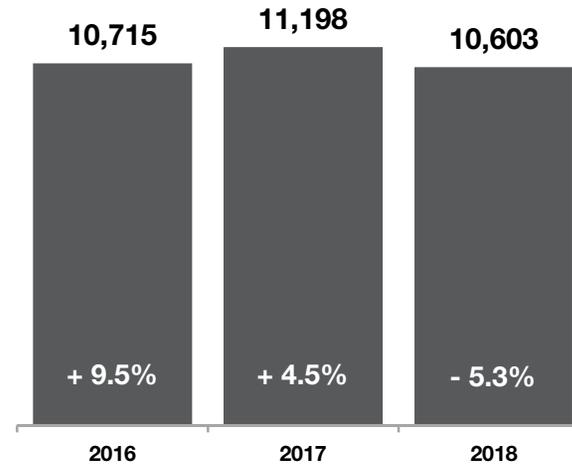
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Year to Date



	Closed Sales	Prior Year	Percent Change
January 2018	625	741	-15.7%
February 2018	703	769	-8.6%
March 2018	981	1,041	-5.8%
April 2018	955	950	+0.5%
May 2018	1,027	1,061	-3.2%
June 2018	1,066	1,150	-7.3%
July 2018	1,119	1,051	+6.5%
August 2018	1,010	1,047	-3.5%
September 2018	874	898	-2.7%
October 2018	811	874	-7.2%
November 2018	745	832	-10.5%
December 2018	687	784	-12.4%
12-Month Avg	884	933	-5.3%

Historical Closed Sales by Month



Days on Market Until Sale

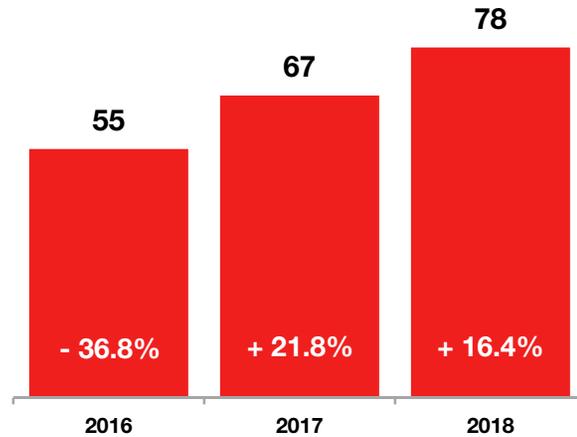
Average number of days between when a property is listed and when an offer is accepted in a given month.



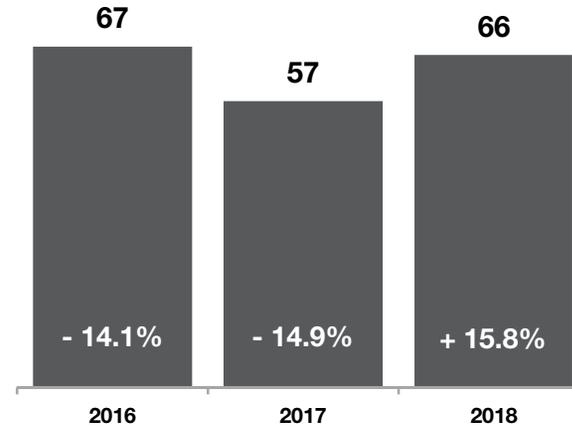
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Year to Date



Days on Market	Prior Year	Percent Change
January 2018	58	+15.5%
February 2018	62	+11.3%
March 2018	59	+27.1%
April 2018	57	+12.3%
May 2018	55	+18.2%
June 2018	58	0.0%
July 2018	50	+26.0%
August 2018	48	+25.0%
September 2018	55	+16.4%
October 2018	56	+17.9%
November 2018	58	+10.3%
December 2018	67	+16.4%
12-Month Avg*	57	+15.8%

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

Historical Days on Market Until Sale by Month



Median Sales Price

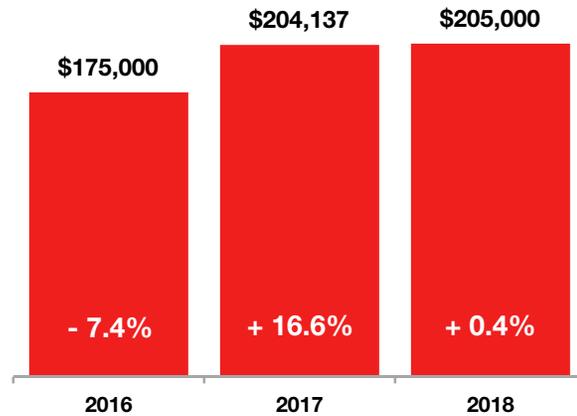
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



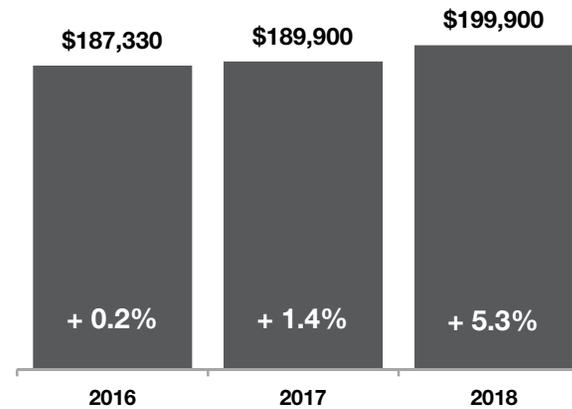
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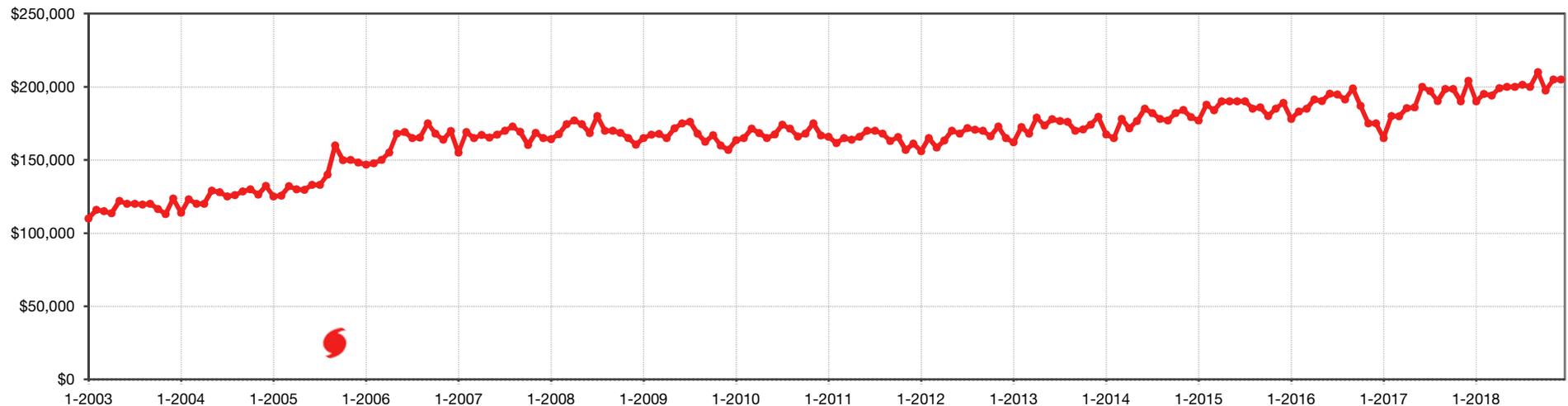
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$201,400	\$197,000	+2.2%
August 2018	\$199,950	\$190,265	+5.1%
September 2018	\$209,950	\$198,450	+5.8%
October 2018	\$197,500	\$198,500	-0.5%
November 2018	\$204,900	\$190,000	+7.8%
December 2018	\$205,000	\$204,137	+0.4%
12-Month Med*	\$199,900	\$189,900	+5.3%

* Median Sales Price of all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

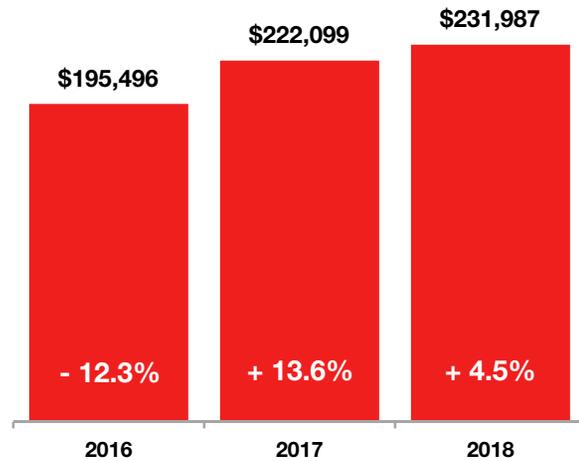
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



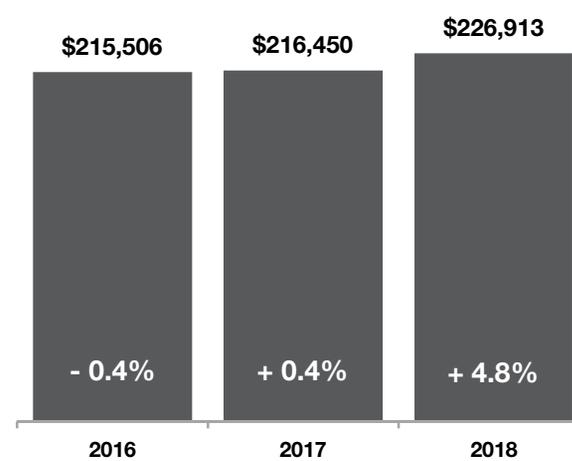
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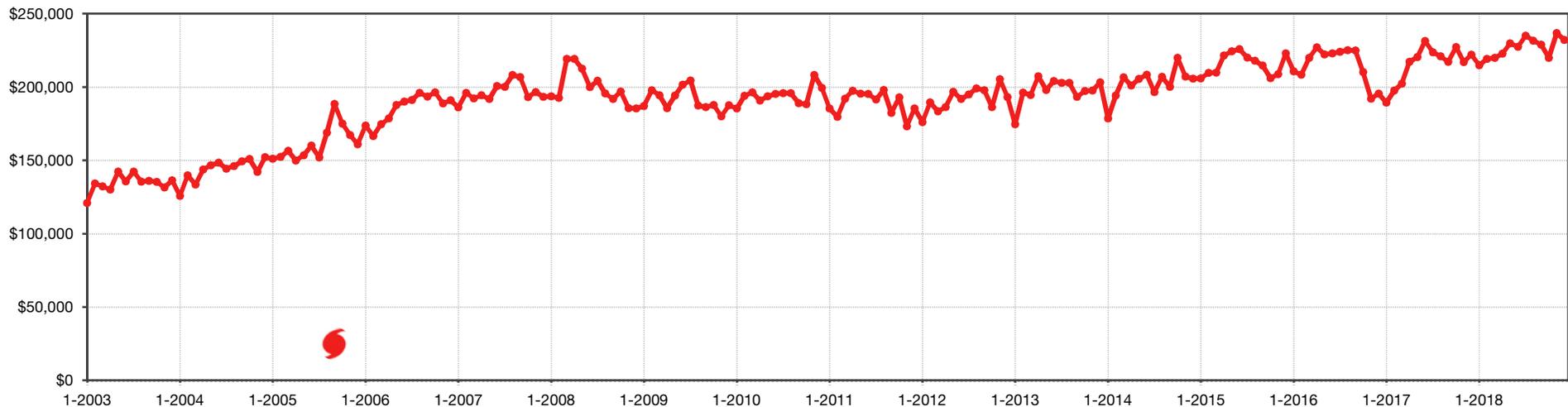
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2018	\$214,819	\$189,327	+13.5%
February 2018	\$219,187	\$197,637	+10.9%
March 2018	\$219,870	\$202,333	+8.7%
April 2018	\$222,796	\$217,107	+2.6%
May 2018	\$229,746	\$220,412	+4.2%
June 2018	\$227,481	\$231,351	-1.7%
July 2018	\$234,921	\$223,544	+5.1%
August 2018	\$231,524	\$220,994	+4.8%
September 2018	\$228,795	\$217,203	+5.3%
October 2018	\$219,838	\$227,265	-3.3%
November 2018	\$236,795	\$216,946	+9.1%
December 2018	\$231,987	\$222,099	+4.5%
12-Month Avg*	\$226,913	\$216,450	+4.8%

* Avg. Sales Price of all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

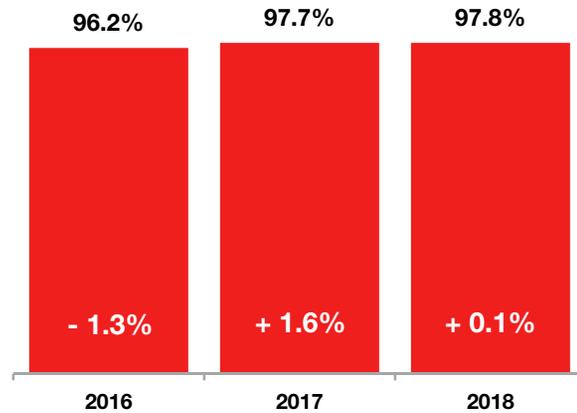
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



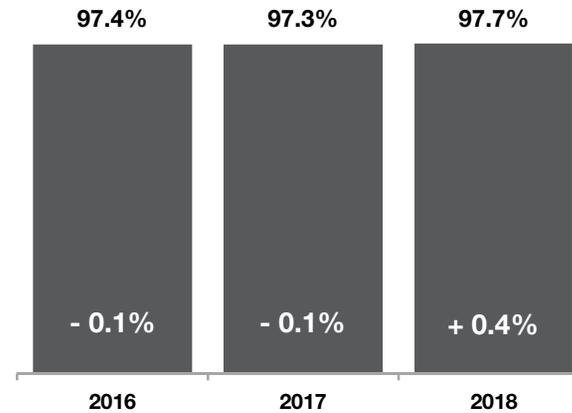
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2018	97.8%	97.7%	+0.1%
July 2018	97.6%	98.0%	-0.4%
August 2018	97.9%	97.5%	+0.4%
September 2018	97.6%	97.3%	+0.3%
October 2018	97.4%	97.4%	0.0%
November 2018	97.5%	97.6%	-0.1%
December 2018	97.8%	97.7%	+0.1%
12-Month Avg*	97.7%	97.3%	+0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

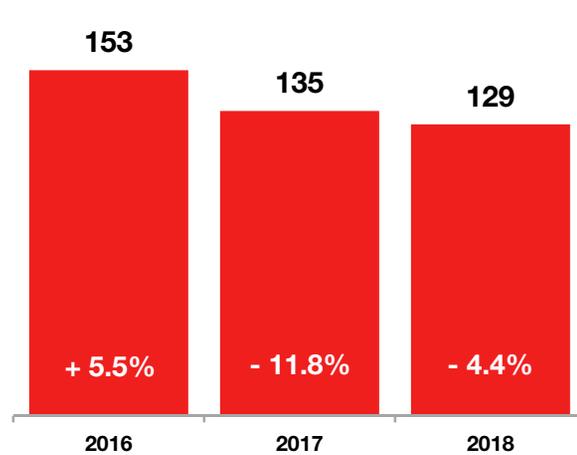
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



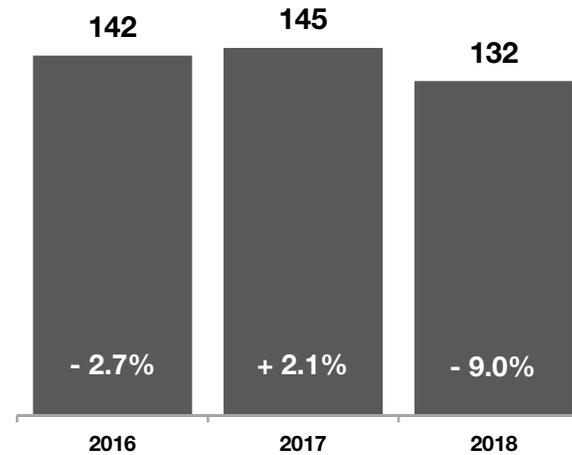
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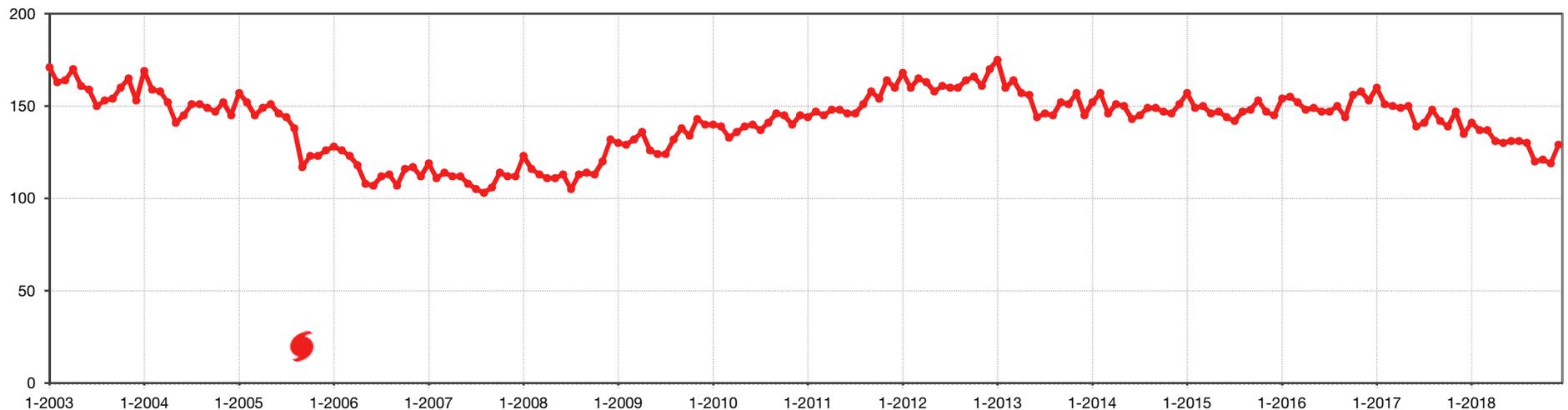


Year to Date



	Affordability Index	Prior Year	Percent Change
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	131	141	-7.1%
August 2018	130	148	-12.2%
September 2018	120	142	-15.5%
October 2018	121	139	-12.9%
November 2018	119	147	-19.0%
December 2018	129	135	-4.4%
12-Month Avg	130	130	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.

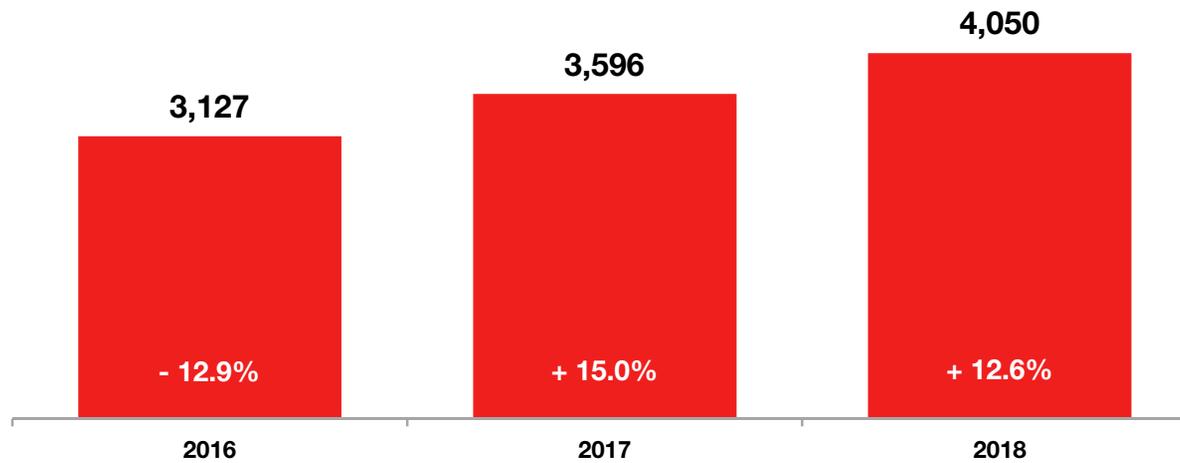


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Homes for Sale		Prior Year	Percent Change
January 2018	3,605	2,989	+20.6%
February 2018	3,734	2,961	+26.1%
March 2018	3,854	3,177	+21.3%
April 2018	3,977	3,238	+22.8%
May 2018	4,177	3,356	+24.5%
June 2018	4,304	3,441	+25.1%
July 2018	4,311	3,602	+19.7%
August 2018	4,389	3,683	+19.2%
September 2018	4,324	3,787	+14.2%
October 2018	4,421	3,742	+18.1%
November 2018	4,345	3,696	+17.6%
December 2018	4,050	3,596	+12.6%
12-Month Avg*	4,124	3,439	+19.9%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

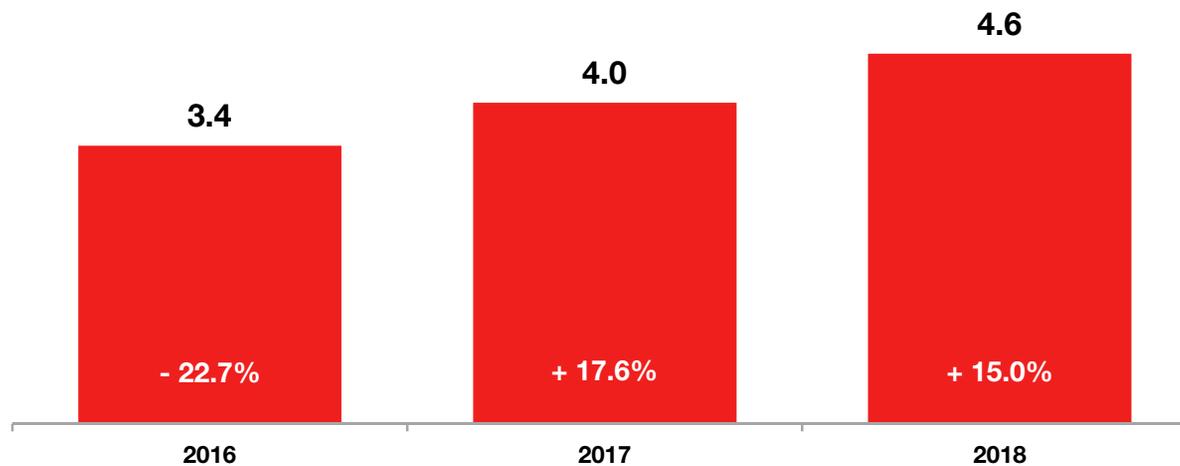
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.8	3.7	+29.7%
July 2018	4.8	3.8	+26.3%
August 2018	4.9	3.8	+28.9%
September 2018	4.8	4.0	+20.0%
October 2018	5.0	4.0	+25.0%
November 2018	4.9	4.0	+22.5%
December 2018	4.6	4.0	+15.0%
12-Month Avg*	4.6	3.7	+24.3%

* Months Supply for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

