

Monthly Indicators



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings in Greater Baton Rouge increased 2.5 percent to 1,003. Pending Sales were up 0.1 percent to 722. Inventory levels grew 16.8 percent to 4,315 units.

Prices continued to gain traction. The Median Sales Price increased 7.7 percent to \$204,700. Days on Market was up 10.3 percent to 64 days. Buyers felt empowered as Months Supply of Inventory was up 22.5 percent to 4.9 months.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Activity Snapshot

- 13.8% **+ 7.7%** **+ 16.8%**

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.

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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		979	1,003	+ 2.5%	14,159	14,696	+ 3.8%
Pending Sales		721	722	+ 0.1%	10,348	10,046	- 2.9%
Closed Sales		831	716	- 13.8%	10,413	9,861	- 5.3%
Days on Market		58	64	+ 10.3%	56	65	+ 16.1%
Median Sales Price		\$190,000	\$204,700	+ 7.7%	\$189,505	\$199,900	+ 5.5%
Avg. Sales Price		\$216,926	\$233,749	+ 7.8%	\$216,022	\$226,369	+ 4.8%
Pct. of List Price Received		97.6%	97.5%	- 0.1%	97.3%	97.7%	+ 0.4%
Affordability Index		147	119	- 19.0%	147	122	- 17.0%
Homes for Sale		3,694	4,315	+ 16.8%	--	--	--
Months Supply		4.0	4.9	+ 22.5%	--	--	--

New Listings

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

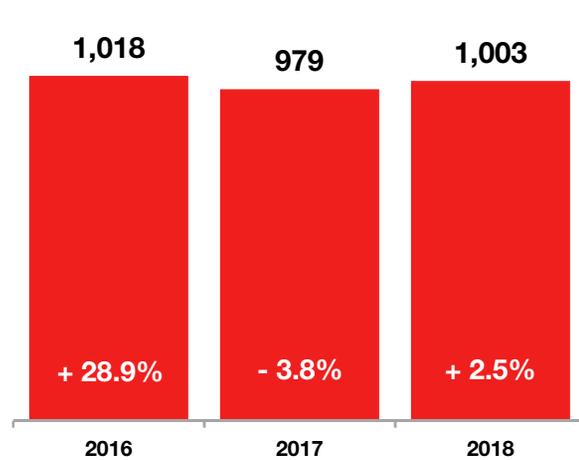


THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

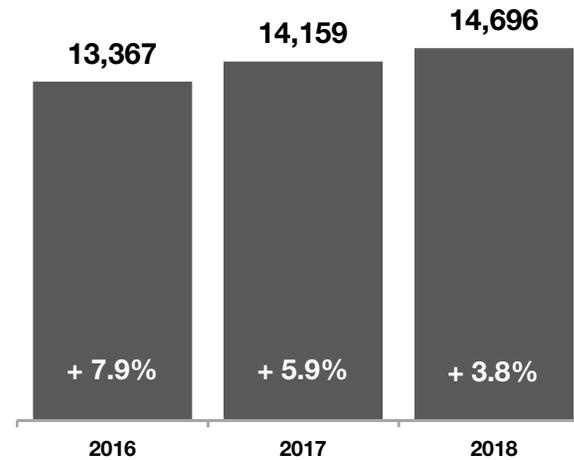
WWW.GBRAR.COM



November

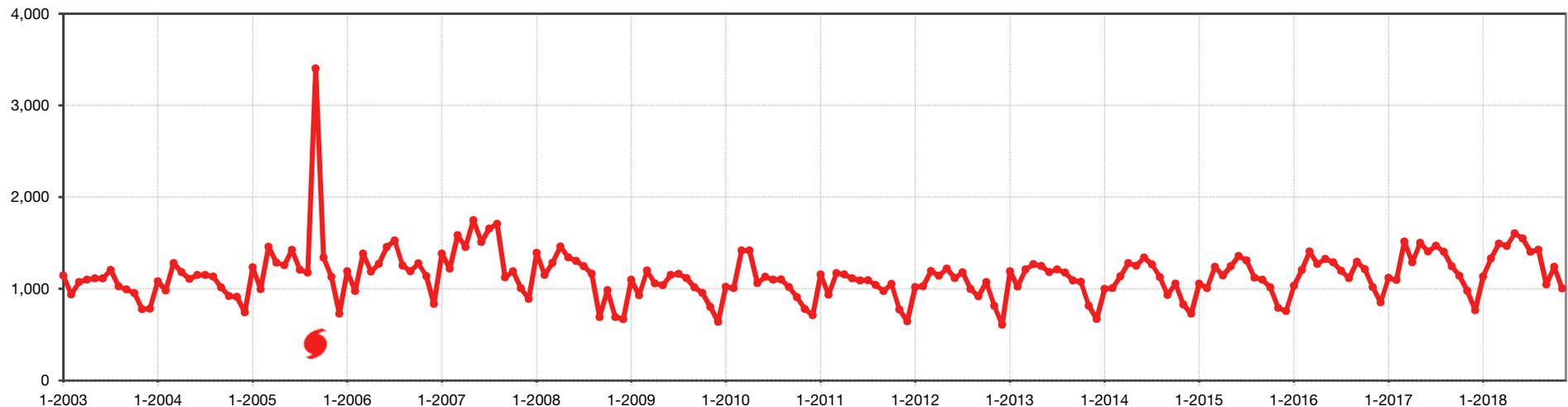


Year to Date



	New Listings	Prior Year	Percent Change
December 2017	766	851	-10.0%
January 2018	1,134	1,118	+1.4%
February 2018	1,330	1,095	+21.5%
March 2018	1,491	1,514	-1.5%
April 2018	1,466	1,287	+13.9%
May 2018	1,605	1,502	+6.9%
June 2018	1,551	1,405	+10.4%
July 2018	1,403	1,468	-4.4%
August 2018	1,426	1,404	+1.6%
September 2018	1,047	1,246	-16.0%
October 2018	1,240	1,141	+8.7%
November 2018	1,003	979	+2.5%
12-Month Avg	1,289	1,251	+3.0%

Historical New Listings by Month



Pending Sales

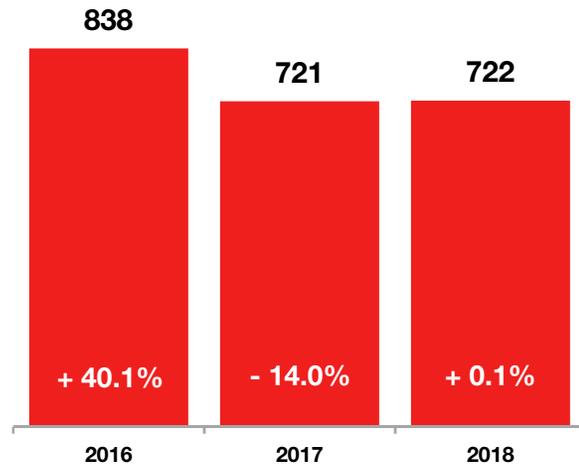
A count of the properties on which offers have been accepted in a given month.



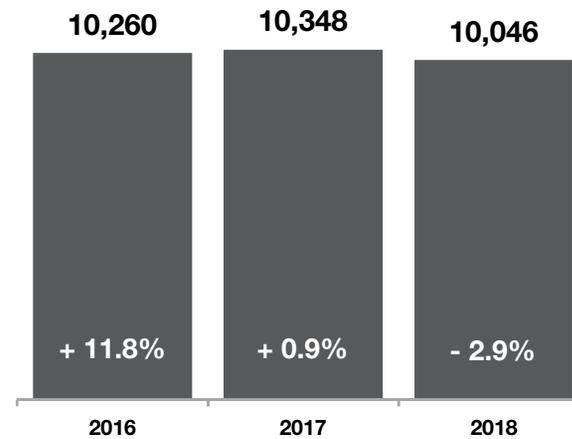
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



November

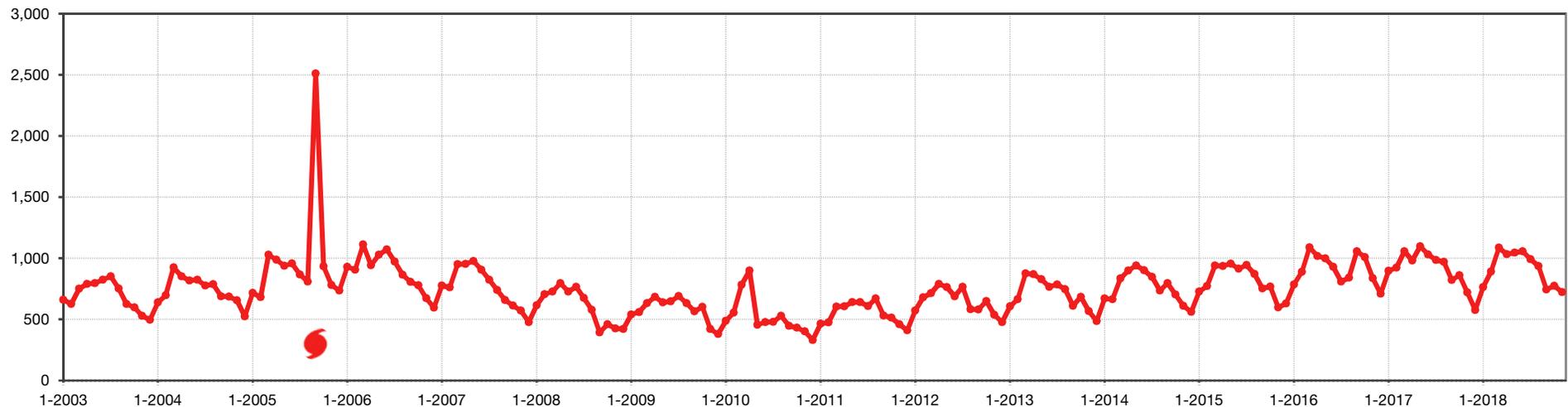


Year to Date



Pending Sales		Prior Year	Percent Change
December 2017	577	710	-18.7%
January 2018	763	898	-15.0%
February 2018	891	924	-3.6%
March 2018	1,087	1,057	+2.8%
April 2018	1,033	982	+5.2%
May 2018	1,047	1,098	-4.6%
June 2018	1,057	1,031	+2.5%
July 2018	992	985	+0.7%
August 2018	935	970	-3.6%
September 2018	744	821	-9.4%
October 2018	775	861	-10.0%
November 2018	722	721	+0.1%
12-Month Avg	885	922	-4.0%

Historical Pending Sales by Month



Closed Sales

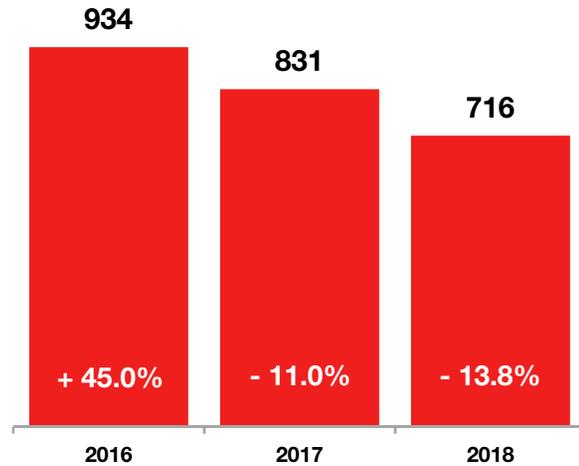
A count of the actual sales that closed in a given month.



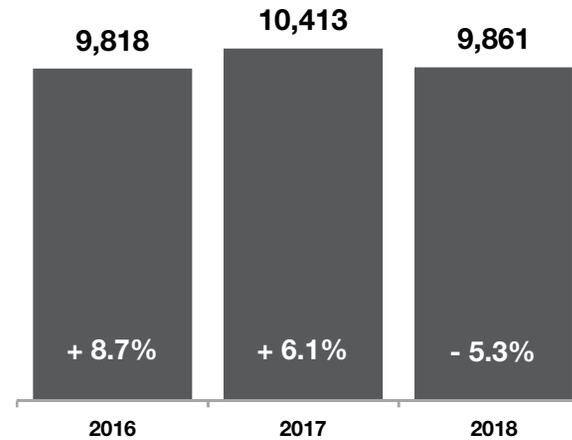
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



November

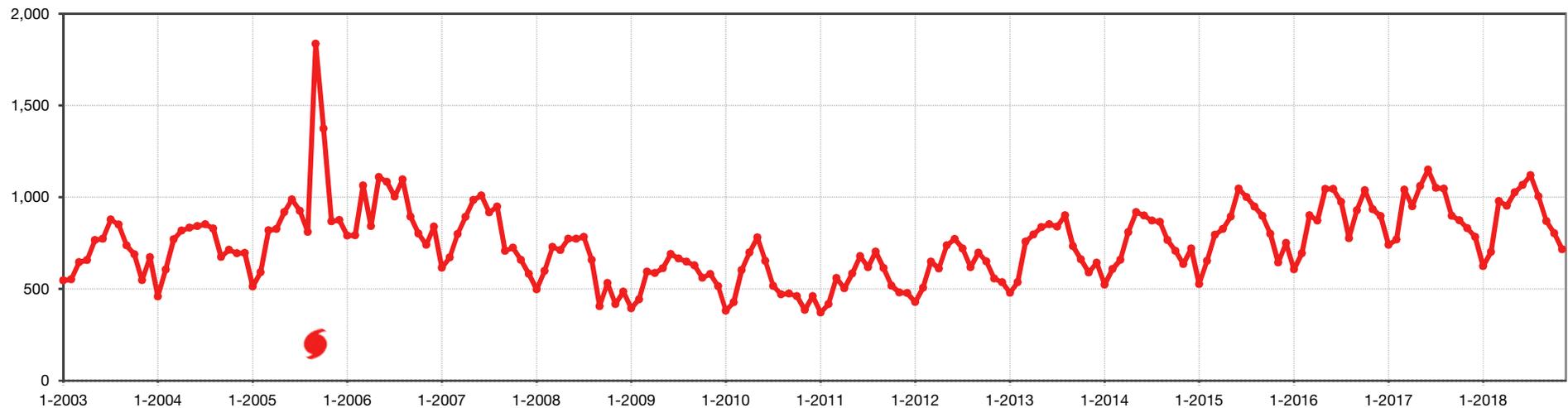


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2017	784	897	-12.6%
January 2018	624	741	-15.8%
February 2018	701	769	-8.8%
March 2018	979	1,041	-6.0%
April 2018	953	950	+0.3%
May 2018	1,026	1,061	-3.3%
June 2018	1,066	1,150	-7.3%
July 2018	1,119	1,051	+6.5%
August 2018	1,005	1,047	-4.0%
September 2018	869	898	-3.2%
October 2018	803	874	-8.1%
November 2018	716	831	-13.8%
12-Month Avg	887	943	-5.9%

Historical Closed Sales by Month



Days on Market Until Sale

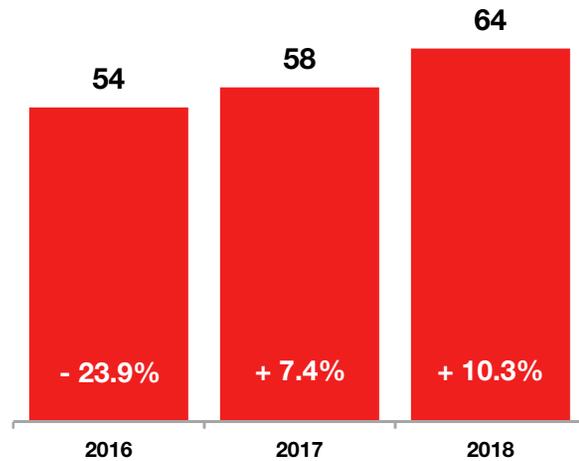
Average number of days between when a property is listed and when an offer is accepted in a given month.



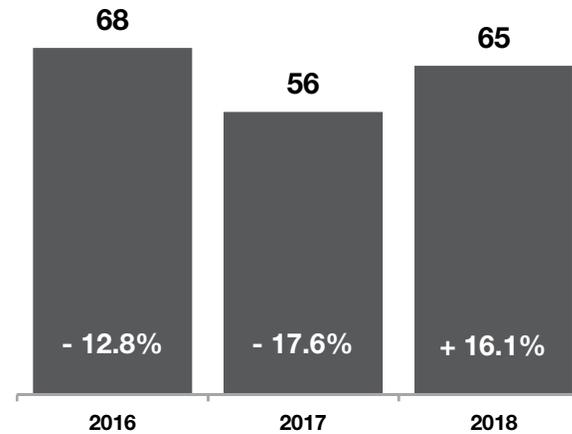
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



November



Year to Date



Days on Market	Prior Year	Percent Change
December 2017	55	+21.8%
January 2018	58	+15.5%
February 2018	62	+11.3%
March 2018	59	+27.1%
April 2018	57	+12.3%
May 2018	55	+20.0%
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%
12-Month Avg*	56	+16.1%

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

Historical Days on Market Until Sale by Month



Median Sales Price

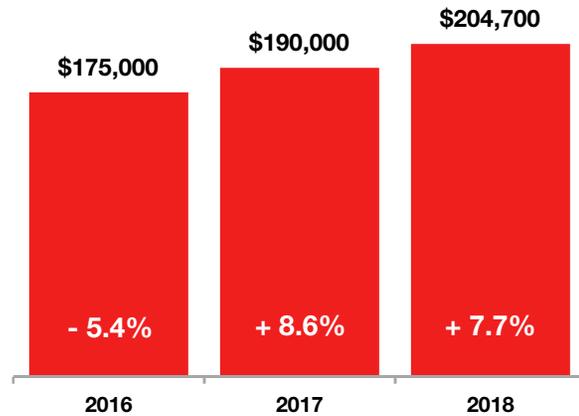
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



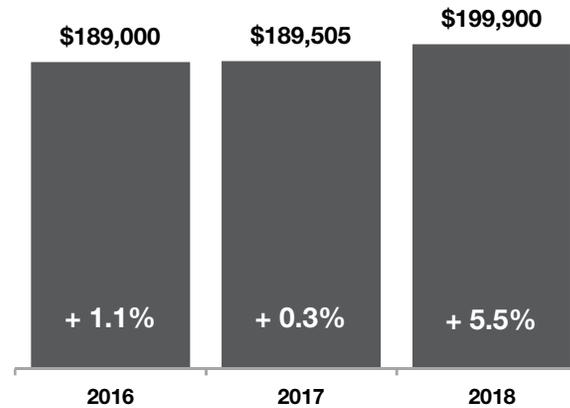
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



November



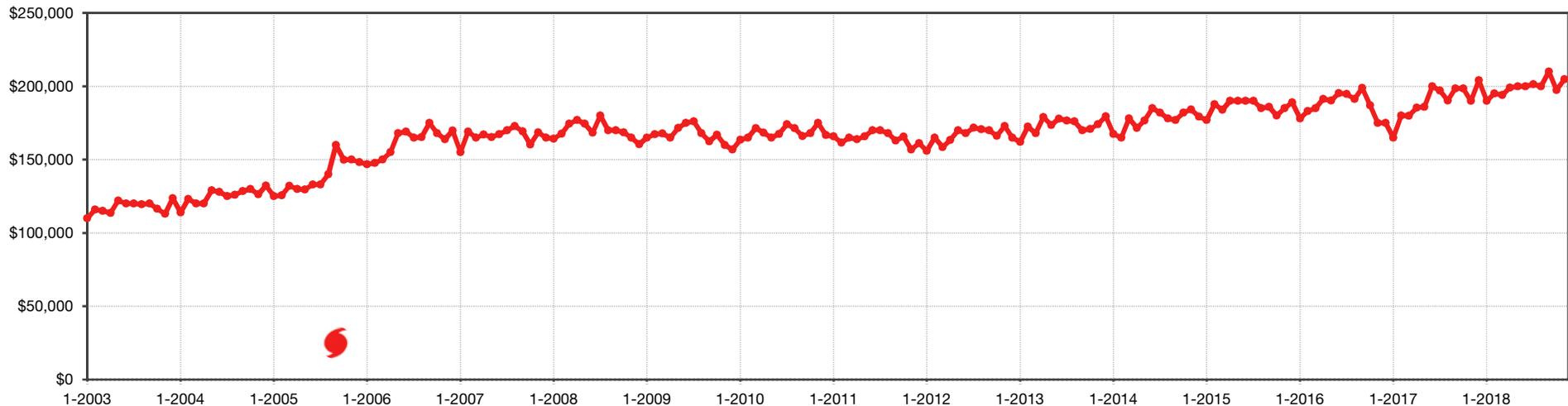
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$201,400	\$197,000	+2.2%
August 2018	\$200,000	\$190,265	+5.1%
September 2018	\$210,000	\$198,450	+5.8%
October 2018	\$197,500	\$198,500	-0.5%
November 2018	\$204,700	\$190,000	+7.7%
12-Month Med*	\$199,900	\$188,000	+6.3%

* Median Sales Price of all properties from December 2017 through November 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.

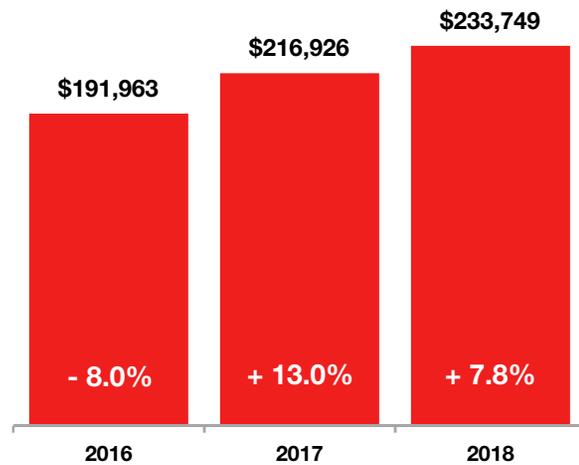


THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

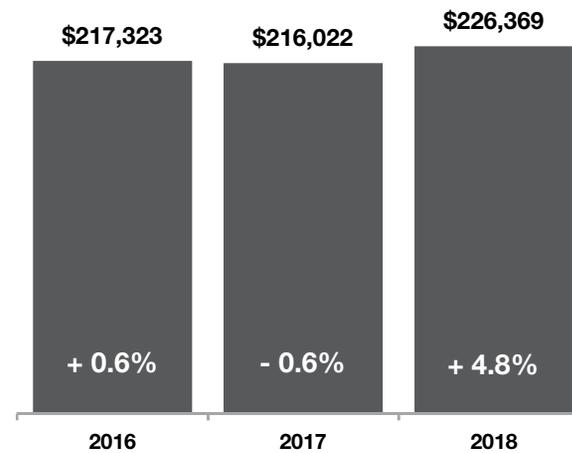
WWW.GBRAR.COM



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$219,899	\$202,333	+8.7%
April 2018	\$222,583	\$217,107	+2.5%
May 2018	\$229,845	\$220,412	+4.3%
June 2018	\$227,481	\$231,351	-1.7%
July 2018	\$234,921	\$223,544	+5.1%
August 2018	\$231,841	\$220,994	+4.9%
September 2018	\$228,718	\$217,203	+5.3%
October 2018	\$220,298	\$227,265	-3.1%
November 2018	\$233,749	\$216,926	+7.8%
12-Month Avg*	\$226,054	\$214,405	+5.4%

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

Historical Average Sales Price by Month



Percent of List Price Received

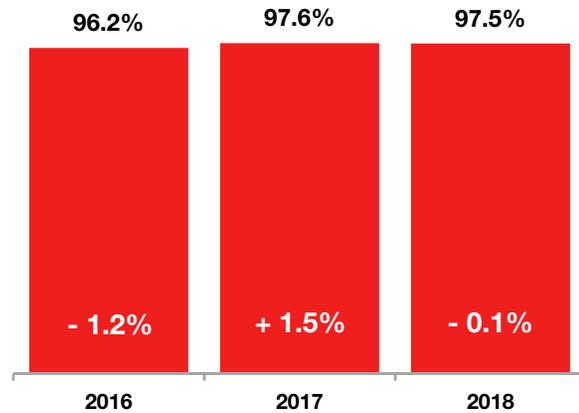
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



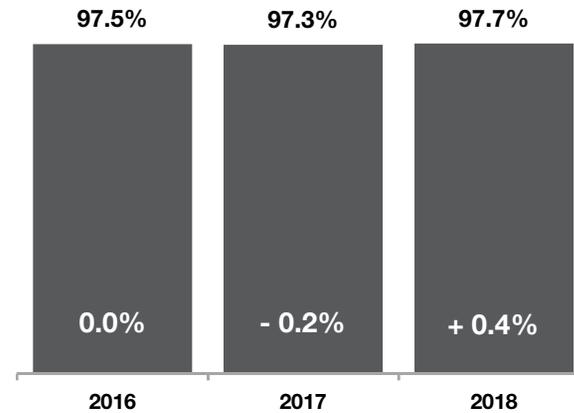
THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM



November



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
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	97.5%	97.4%	+0.1%
November 2018	97.5%	97.6%	-0.1%
12-Month Avg*	97.7%	97.2%	+0.5%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

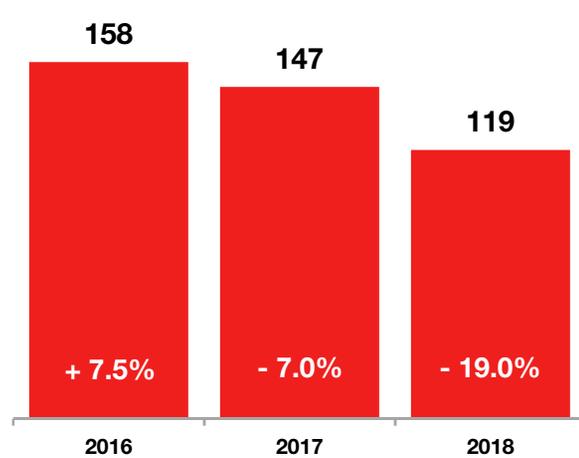


THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®
WWW.GBRAR.COM

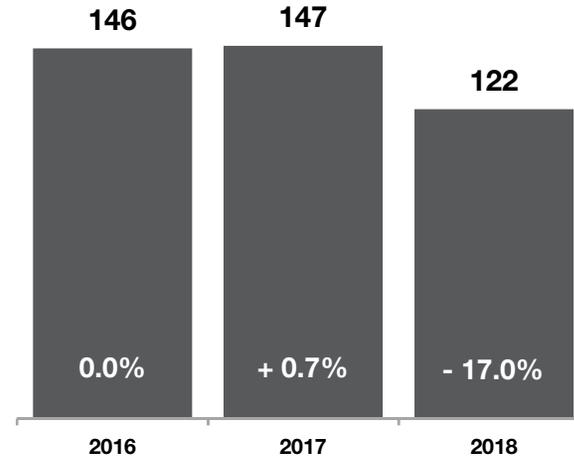


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Year to Date



Affordability Index		Prior Year	Percent Change
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	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%
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.

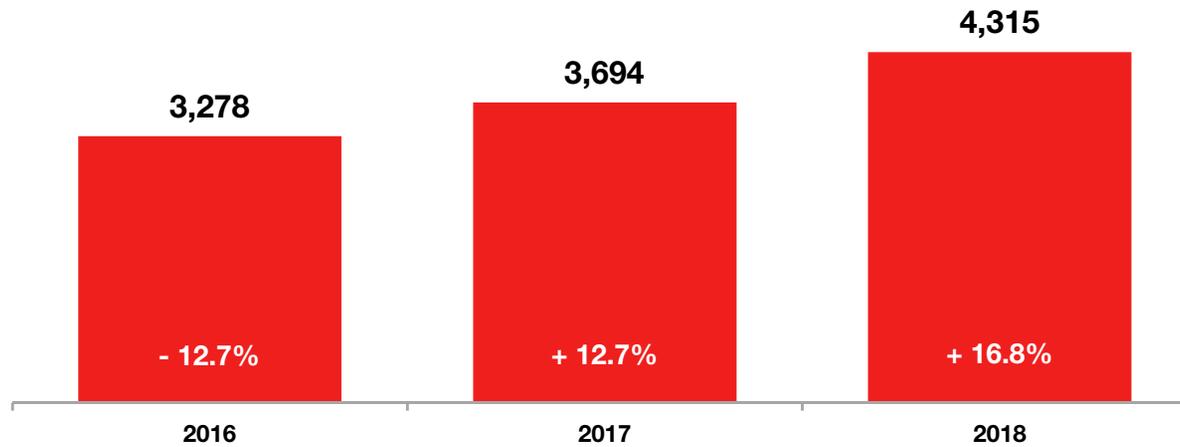


THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM

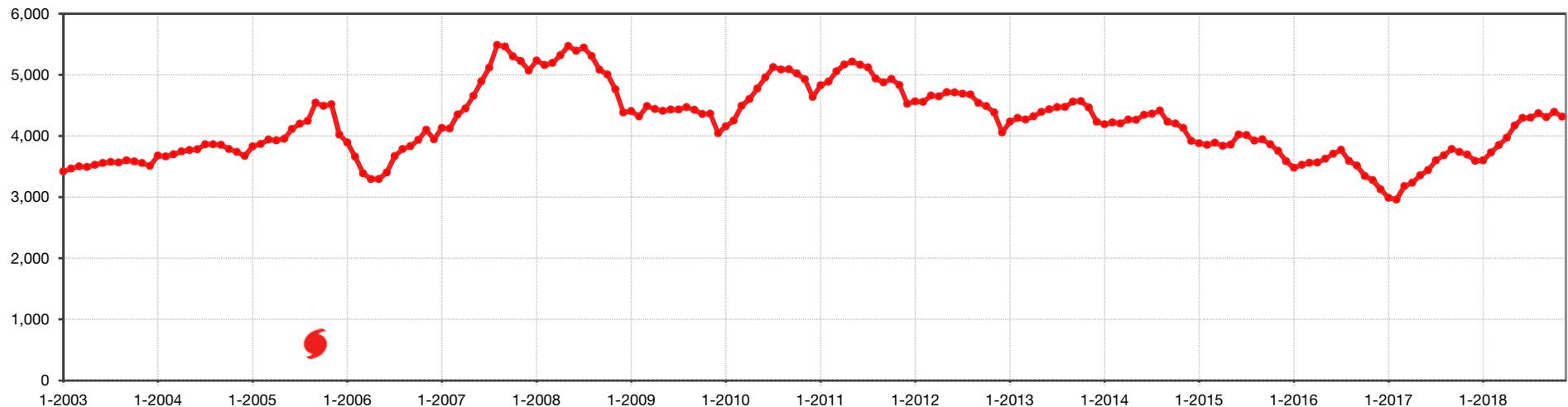


November



Homes for Sale		Prior Year	Percent Change
December 2017	3,593	3,126	+14.9%
January 2018	3,600	2,988	+20.5%
February 2018	3,729	2,960	+26.0%
March 2018	3,849	3,176	+21.2%
April 2018	3,972	3,236	+22.7%
May 2018	4,171	3,354	+24.4%
June 2018	4,295	3,439	+24.9%
July 2018	4,299	3,600	+19.4%
August 2018	4,373	3,681	+18.8%
September 2018	4,309	3,785	+13.8%
October 2018	4,394	3,740	+17.5%
November 2018	4,315	3,694	+16.8%
12-Month Avg*	4,075	3,398	+19.9%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

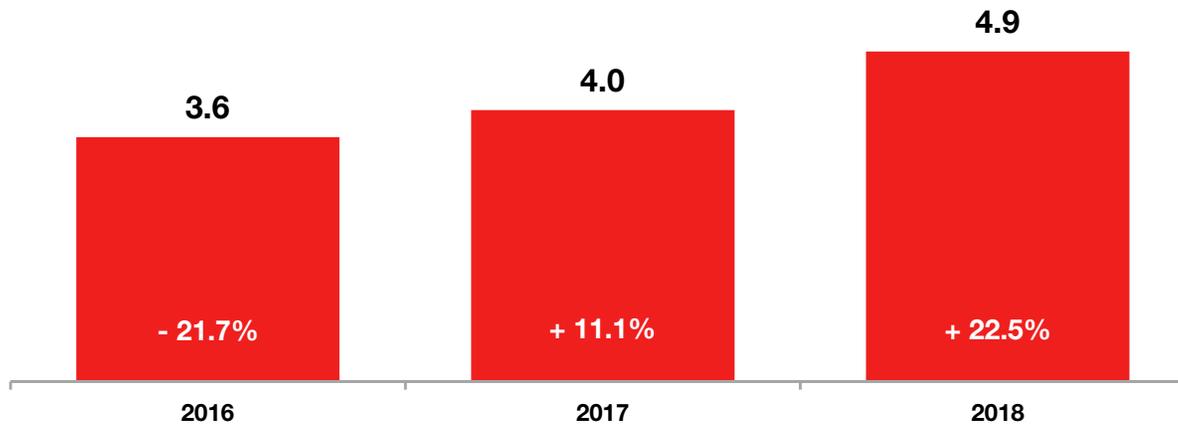
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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



November



Months Supply		Prior Year	Percent Change
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	4.8	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%
12-Month Avg*	4.5	3.6	+25.0%

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

Historical Months Supply of Inventory by Month

