

# Monthly Indicators



THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®

WWW.GBRAR.COM



## June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

New Listings in Greater Baton Rouge increased 8.9 percent to 1,528. Pending Sales were up 4.8 percent to 1,082. Inventory levels grew 21.2 percent to 4,156 units.

Prices were fairly stable. The Median Sales Price increased 1.0 percent to \$201,818. Days on Market remained flat at 58 days. Buyers felt empowered as Months Supply of Inventory was up 24.3 percent to 4.6 months.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

## Activity Snapshot

**- 9.4%**

**+ 1.0%**

**+ 21.2%**

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.

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



# 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,403	<b>1,528</b>	+ 8.9%	7,918	<b>8,515</b>	+ 7.5%
<b>Pending Sales</b>		1,032	<b>1,082</b>	+ 4.8%	5,994	<b>5,920</b>	- 1.2%
<b>Closed Sales</b>		1,148	<b>1,040</b>	- 9.4%	5,709	<b>5,297</b>	- 7.2%
<b>Days on Market</b>		58	<b>58</b>	0.0%	58	<b>66</b>	+ 13.8%
<b>Median Sales Price</b>		\$199,900	<b>\$201,818</b>	+ 1.0%	\$184,900	<b>\$198,000</b>	+ 7.1%
<b>Avg. Sales Price</b>		\$231,472	<b>\$229,548</b>	- 0.8%	\$211,724	<b>\$223,584</b>	+ 5.6%
<b>Pct. of List Price Received</b>		97.7%	<b>97.8%</b>	+ 0.1%	97.1%	<b>97.7%</b>	+ 0.6%
<b>Affordability Index</b>		139	<b>130</b>	- 6.5%	150	<b>133</b>	- 11.3%
<b>Homes for Sale</b>		3,429	<b>4,156</b>	+ 21.2%	--	<b>--</b>	--
<b>Months Supply</b>		3.7	<b>4.6</b>	+ 24.3%	--	<b>--</b>	--

# New Listings

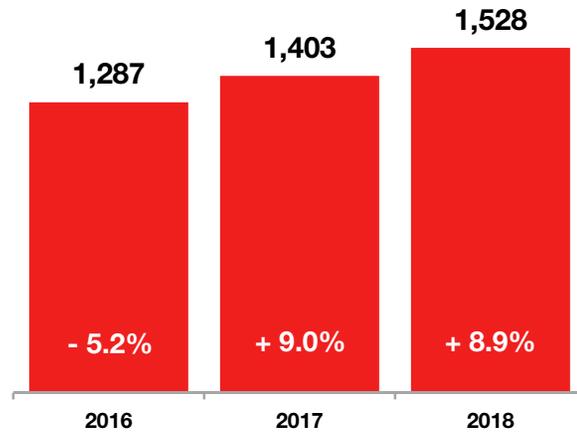
A count of the properties that have been newly listed on the market in a given month.



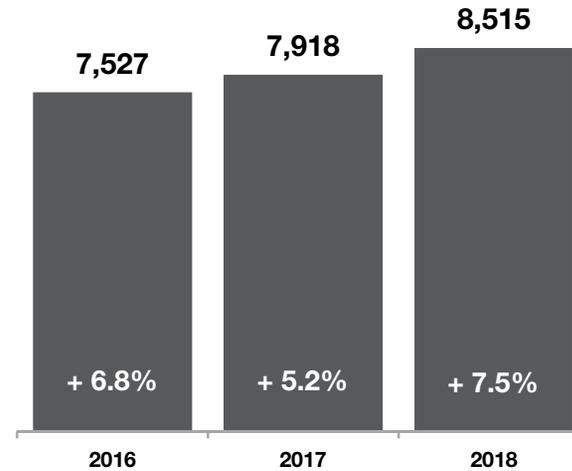
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June

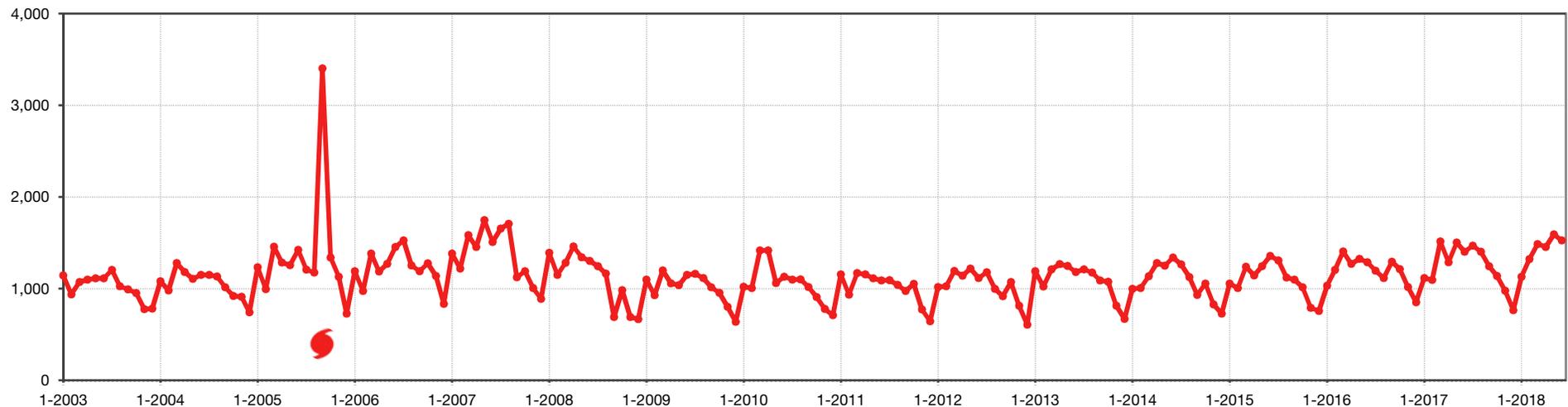


## Year to Date



	New Listings	Prior Year	Percent Change
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	766	851	-10.0%
January 2018	1,130	1,116	+1.3%
February 2018	1,323	1,095	+20.8%
March 2018	1,486	1,514	-1.8%
April 2018	1,456	1,287	+13.1%
May 2018	1,592	1,503	+5.9%
<b>June 2018</b>	<b>1,528</b>	<b>1,403</b>	<b>+8.9%</b>
12-Month Avg	1,293	1,217	+6.2%

## Historical New Listings by Month



# Pending Sales

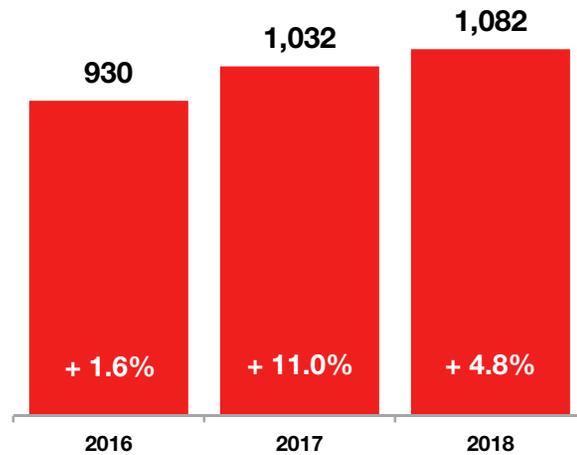
A count of the properties on which offers have been accepted in a given month.



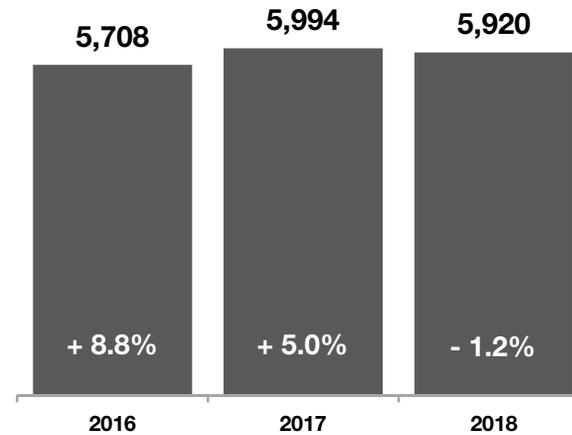
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June

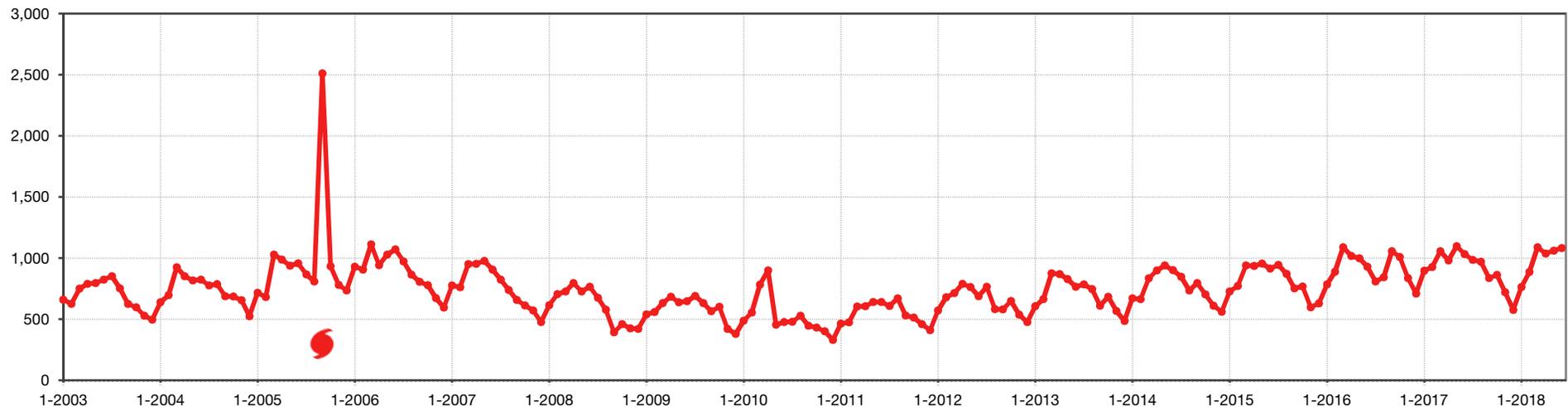


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
July 2017	985	809	+21.8%
August 2017	971	843	+15.2%
September 2017	838	1,056	-20.6%
October 2017	862	1,009	-14.6%
November 2017	720	838	-14.1%
December 2017	577	710	-18.7%
January 2018	763	898	-15.0%
February 2018	887	928	-4.4%
March 2018	1,090	1,056	+3.2%
April 2018	1,038	982	+5.7%
May 2018	1,060	1,098	-3.5%
<b>June 2018</b>	<b>1,082</b>	<b>1,032</b>	<b>+4.8%</b>
12-Month Avg	906	938	-3.4%

## Historical Pending Sales by Month



# Closed Sales

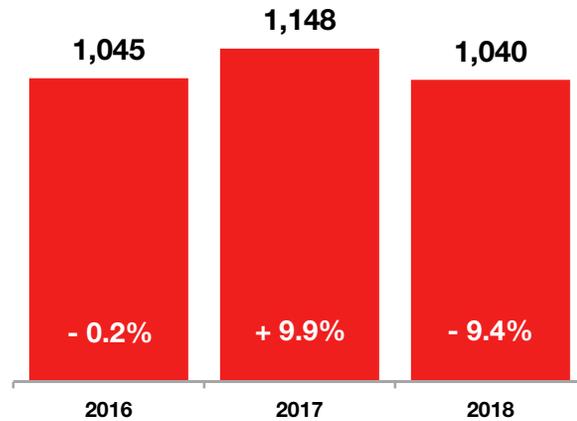
A count of the actual sales that closed in a given month.



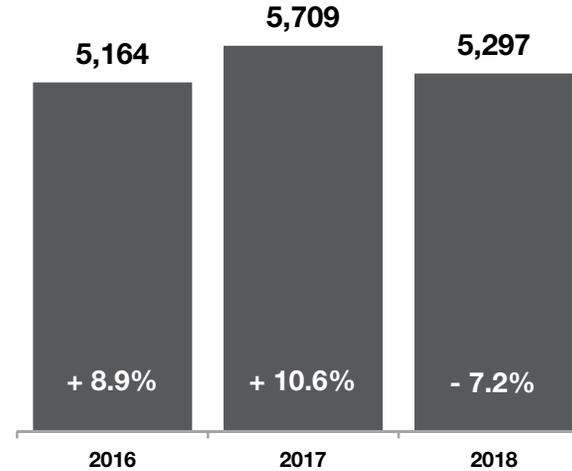
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June

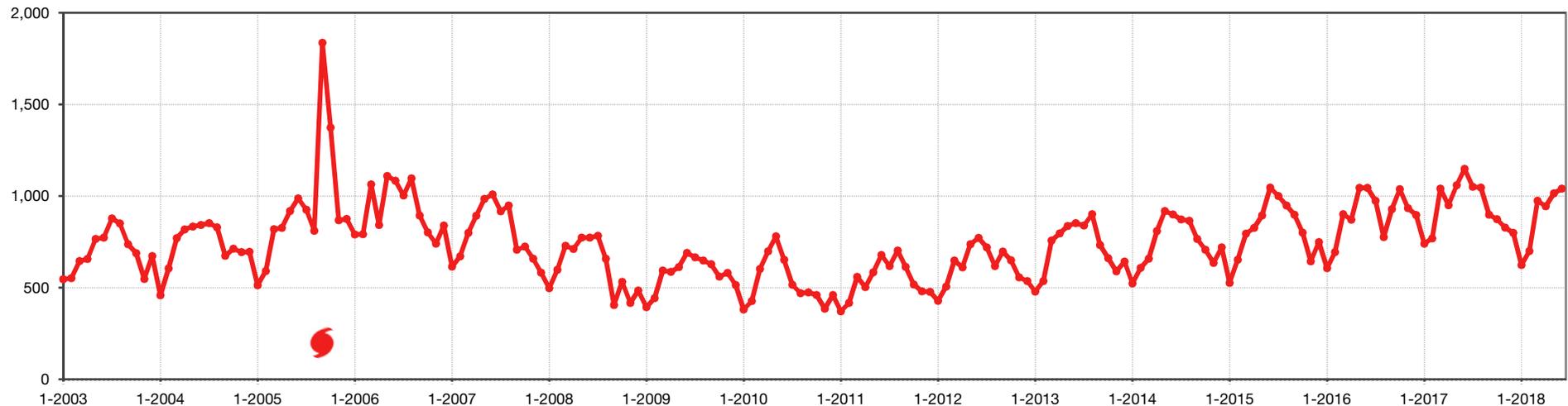


## Year to Date



Closed Sales	Prior Year	Percent Change
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	828	934 -11.3%
December 2017	799	897 -10.9%
January 2018	624	741 -15.8%
February 2018	700	769 -9.0%
March 2018	974	1,041 -6.4%
April 2018	944	950 -0.6%
May 2018	1,015	1,060 -4.2%
<b>June 2018</b>	<b>1,040</b>	<b>1,148 -9.4%</b>
12-Month Avg	899	938 -4.2%

## Historical Closed Sales by Month



# Days on Market Until Sale

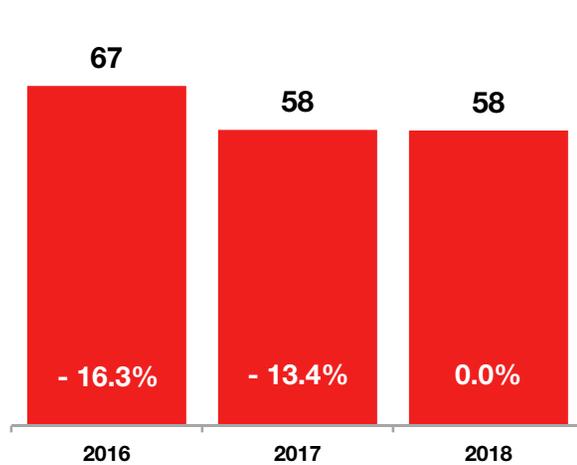
Average number of days between when a property is listed and when an offer is accepted in a given month.



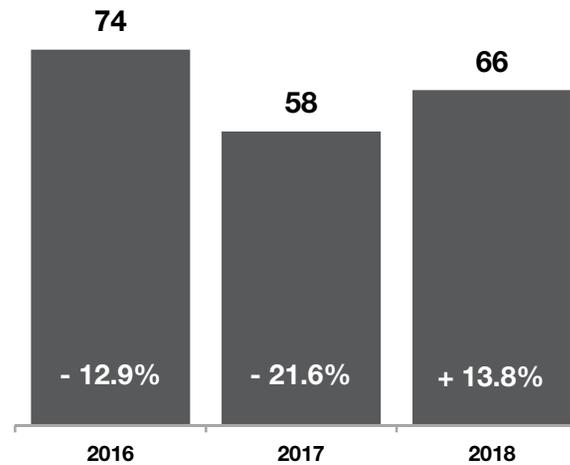
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June



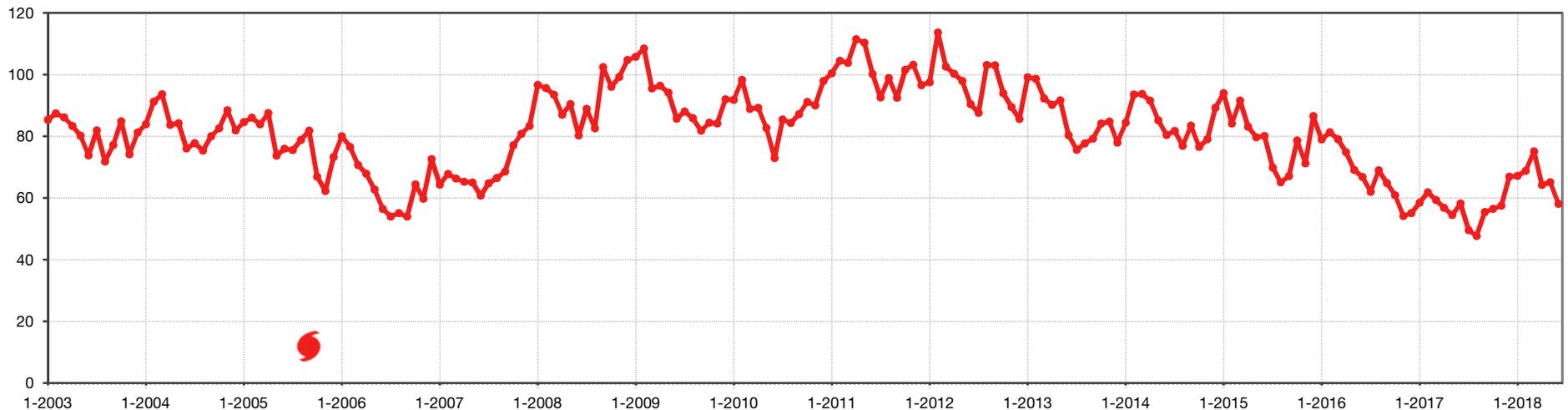
## Year to Date



Days on Market	Prior Year	Percent Change	
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	65	55	+18.2%
<b>June 2018</b>	<b>58</b>	<b>58</b>	<b>0.0%</b>
12-Month Avg*	60	59	+1.7%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

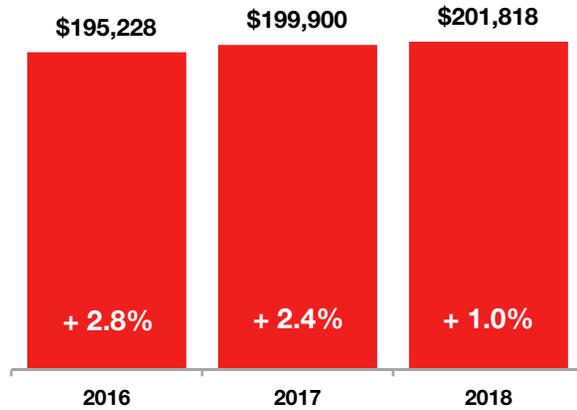
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



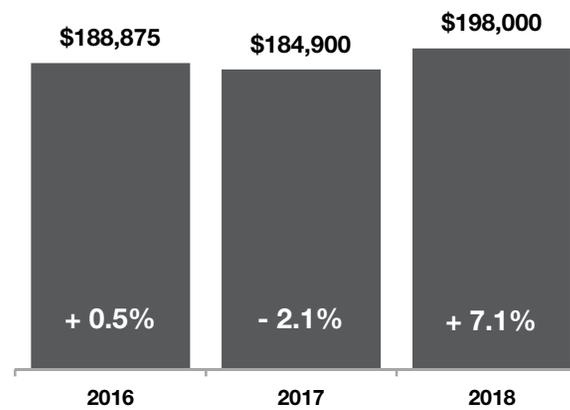
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$190,075	\$175,000	+8.6%
December 2017	\$204,279	\$175,000	+16.7%
January 2018	\$190,000	\$165,000	+15.2%
February 2018	\$194,928	\$180,000	+8.3%
March 2018	\$194,250	\$179,900	+8.0%
April 2018	\$198,750	\$185,383	+7.2%
May 2018	\$200,000	\$186,000	+7.5%
<b>June 2018</b>	<b>\$201,818</b>	<b>\$199,900</b>	<b>+1.0%</b>
12-Month Med*	\$197,000	\$185,500	+6.2%

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

## Historical Median Sales Price by Month



# Average Sales Price

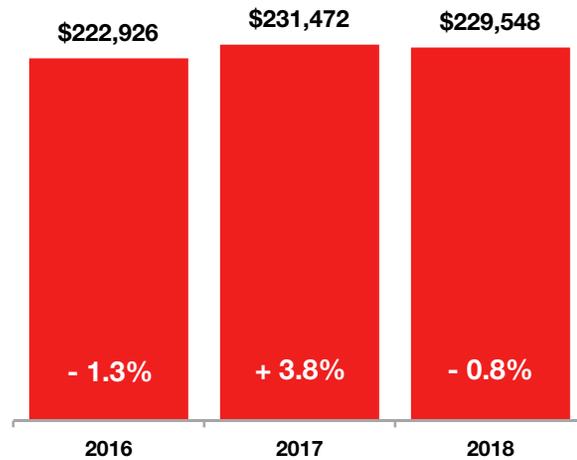
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



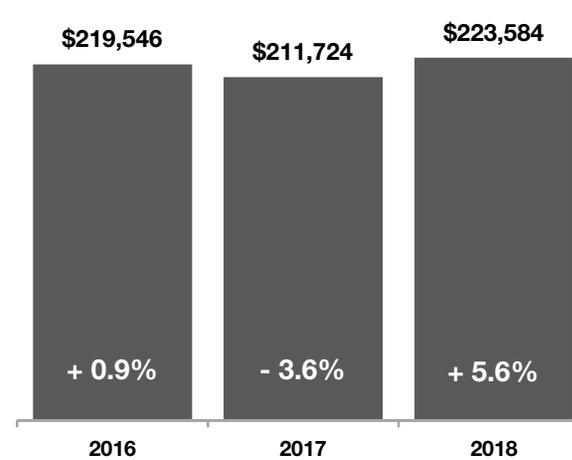
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$217,197	\$191,963	+13.1%
December 2017	\$222,229	\$195,496	+13.7%
January 2018	\$214,785	\$189,327	+13.4%
February 2018	\$218,818	\$197,637	+10.7%
March 2018	\$220,168	\$202,333	+8.8%
April 2018	\$222,377	\$217,107	+2.4%
May 2018	\$230,574	\$220,505	+4.6%
<b>June 2018</b>	<b>\$229,548</b>	<b>\$231,472</b>	<b>-0.8%</b>
12-Month Avg*	\$222,494	\$211,735	+5.1%

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

## Historical Average Sales Price by Month



# Percent of List Price Received

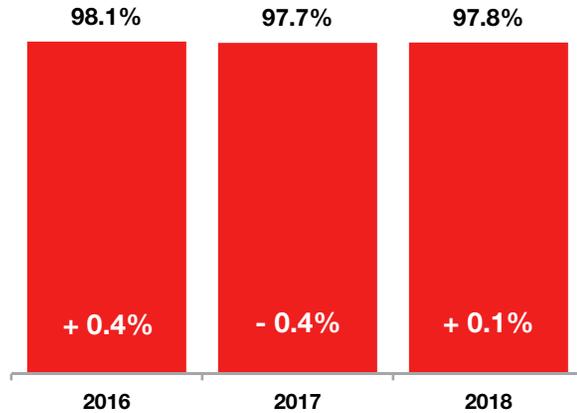
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



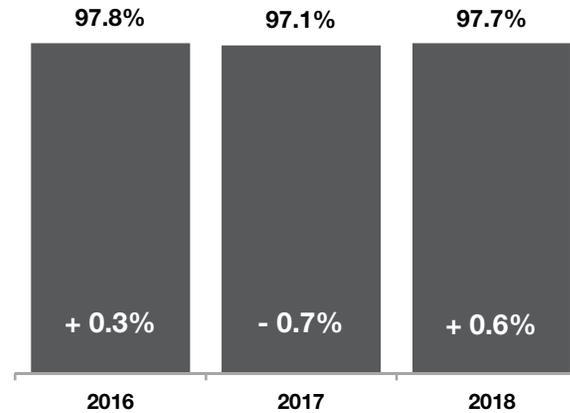
THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM



## June



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>97.8%</b>	<b>97.7%</b>	<b>+0.1%</b>
12-Month Avg*	97.7%	97.0%	+0.7%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

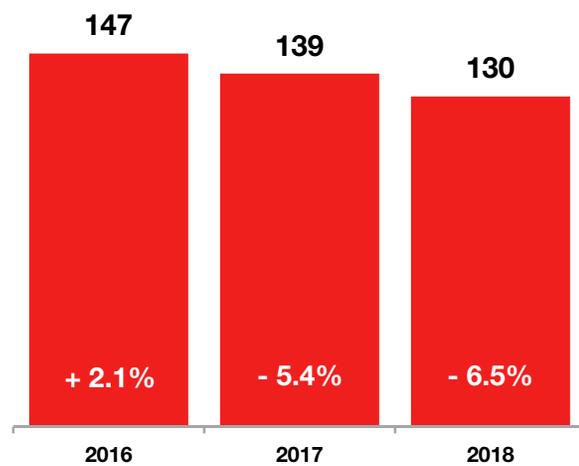


THE GREATER BATON ROUGE  
ASSOCIATION OF REALTORS®  
WWW.GBRAR.COM

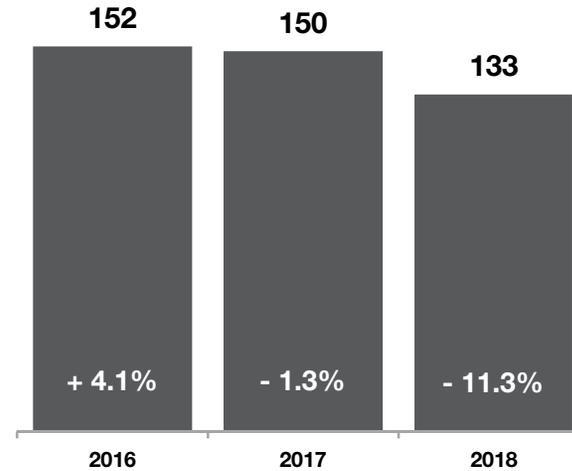


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June



## Year to Date



	Affordability Index	Prior Year	Percent Change
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	137	150	-8.7%
April 2018	131	149	-12.1%
May 2018	130	150	-13.3%
<b>June 2018</b>	<b>130</b>	<b>139</b>	<b>-6.5%</b>
12-Month Avg	138	138	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

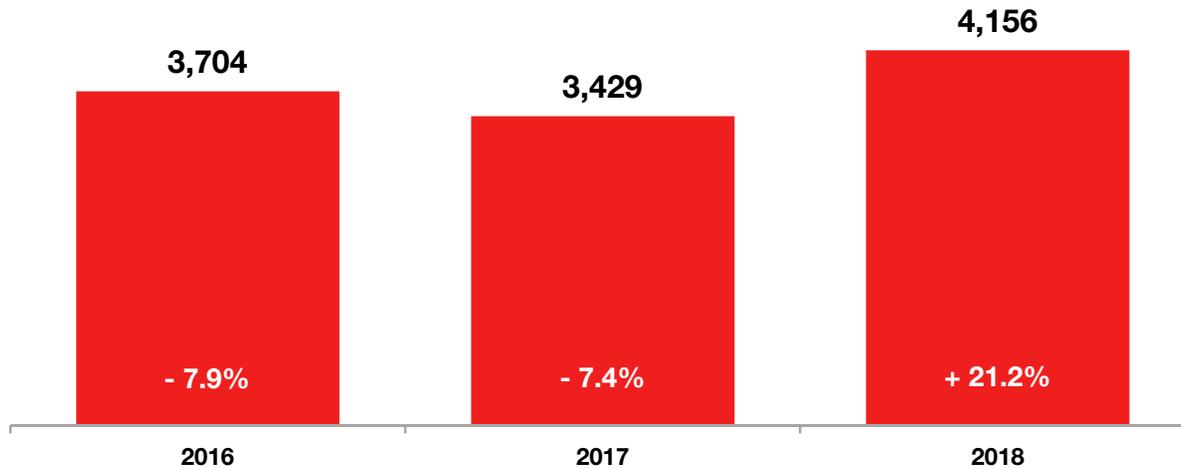
The number of properties available for sale in active status at the end of a given month.



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

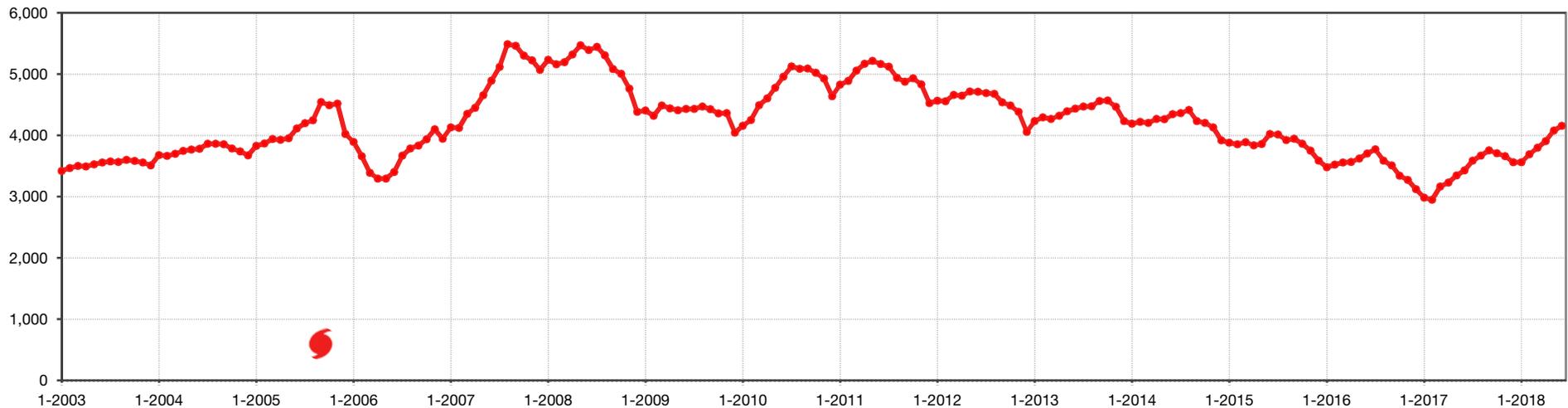


## June



Homes for Sale		Prior Year	Percent Change
July 2017	3,589	3,771	-4.8%
August 2017	3,668	3,587	+2.3%
September 2017	3,755	3,510	+7.0%
October 2017	3,707	3,340	+11.0%
November 2017	3,661	3,274	+11.8%
December 2017	3,560	3,122	+14.0%
January 2018	3,563	2,982	+19.5%
February 2018	3,689	2,950	+25.1%
March 2018	3,800	3,167	+20.0%
April 2018	3,907	3,228	+21.0%
May 2018	4,079	3,347	+21.9%
<b>June 2018</b>	<b>4,156</b>	<b>3,429</b>	<b>+21.2%</b>
12-Month Avg*	3,761	3,309	+13.7%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

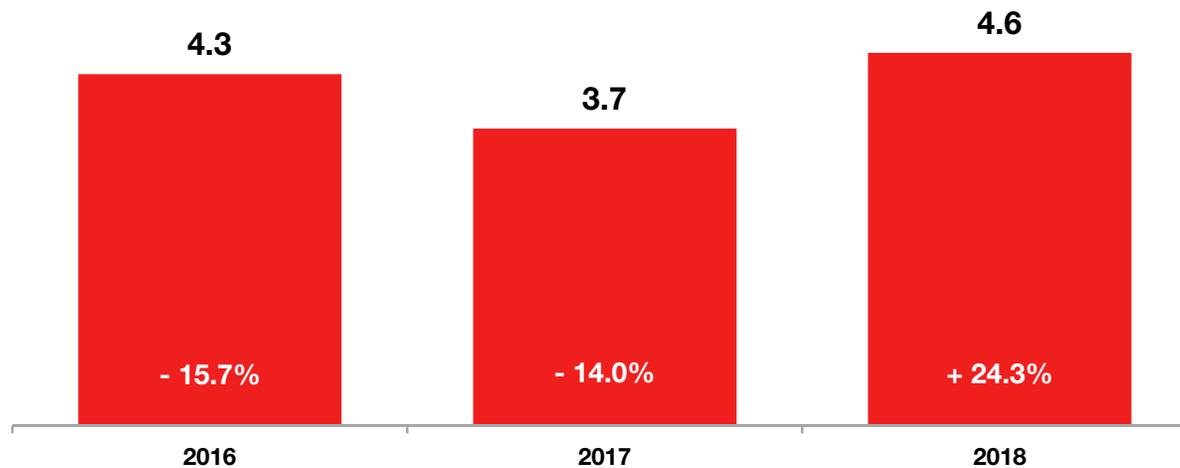
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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



## June



Months Supply		Prior Year	Percent Change
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	4.0	3.2	+25.0%
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	4.5	3.6	+25.0%
<b>June 2018</b>	<b>4.6</b>	<b>3.7</b>	<b>+24.3%</b>
12-Month Avg*	4.1	3.7	+10.8%

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

## Historical Months Supply of Inventory by Month

