

Monthly Indicators



THE GREATER BATON ROUGE
ASSOCIATION OF REALTORS®

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October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings in Greater Baton Rouge increased 8.2 percent to 1,234. Pending Sales were down 7.5 percent to 797. Inventory levels grew 16.0 percent to 4,334 units.

Prices were fairly stable. The Median Sales Price decreased 0.5 percent to \$197,500. Days on Market was up 17.9 percent to 66 days. Buyers felt empowered as Months Supply of Inventory was up 22.5 percent to 4.9 months.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate.

Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Activity Snapshot

- 10.1% **- 0.5%** **+ 16.0%**

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,141	1,234	+ 8.2%	13,180	13,673	+ 3.7%
Pending Sales		862	797	- 7.5%	9,631	9,357	- 2.8%
Closed Sales		874	786	- 10.1%	9,580	9,110	- 4.9%
Days on Market		56	66	+ 17.9%	56	65	+ 16.1%
Median Sales Price		\$198,500	\$197,500	- 0.5%	\$189,000	\$199,900	+ 5.8%
Avg. Sales Price		\$227,265	\$221,336	- 2.6%	\$215,936	\$225,909	+ 4.6%
Pct. of List Price Received		97.4%	97.5%	+ 0.1%	97.3%	97.7%	+ 0.4%
Affordability Index		139	121	- 12.9%	146	119	- 18.5%
Homes for Sale		3,736	4,334	+ 16.0%	--	--	--
Months Supply		4.0	4.9	+ 22.5%	--	--	--

New Listings

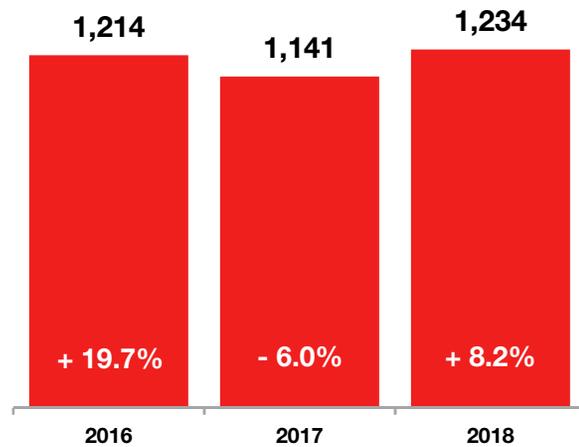
A count of the properties that have been newly listed on the market in a given month.



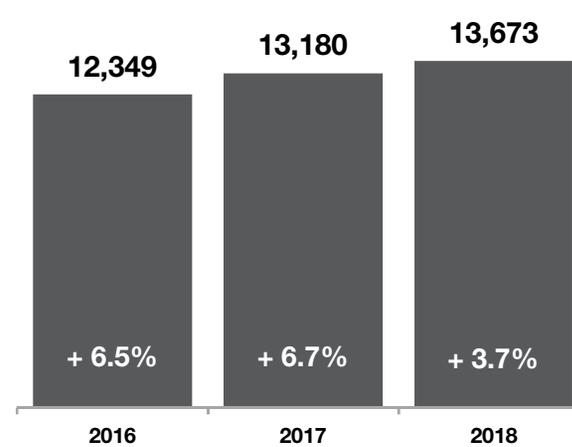
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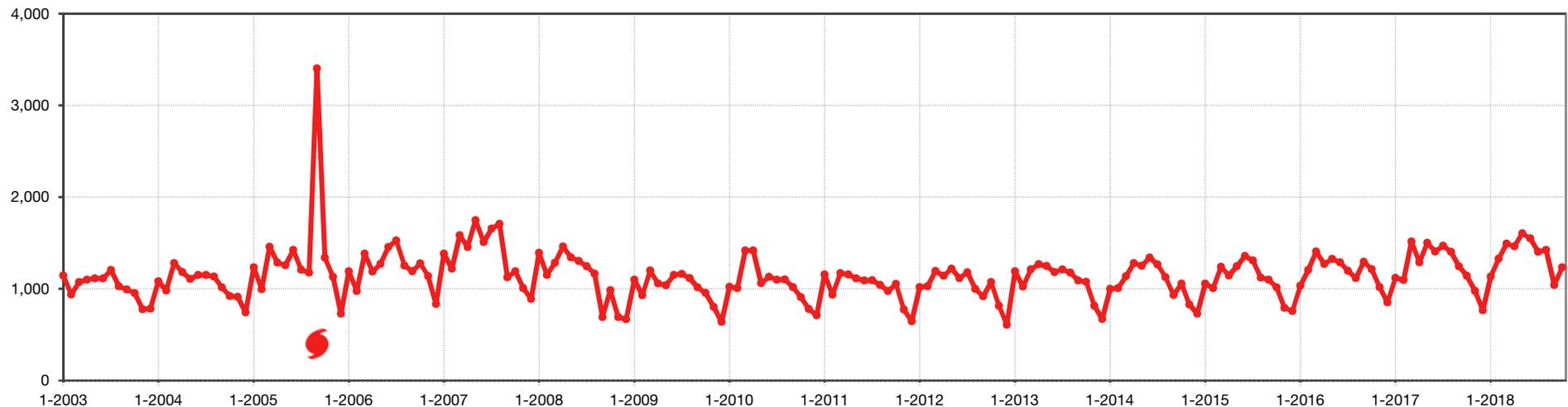


Year to Date



	New Listings	Prior Year	Percent Change
November 2017	979	1,018	-3.8%
December 2017	766	851	-10.0%
January 2018	1,132	1,118	+1.3%
February 2018	1,329	1,095	+21.4%
March 2018	1,491	1,514	-1.5%
April 2018	1,464	1,287	+13.8%
May 2018	1,604	1,502	+6.8%
June 2018	1,551	1,405	+10.4%
July 2018	1,403	1,468	-4.4%
August 2018	1,423	1,404	+1.4%
September 2018	1,042	1,246	-16.4%
October 2018	1,234	1,141	+8.2%
12-Month Avg	1,285	1,254	+2.5%

Historical New Listings by Month



Pending Sales

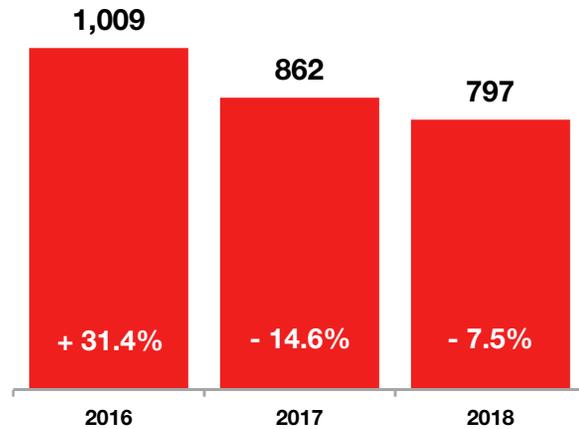
A count of the properties on which offers have been accepted in a given month.



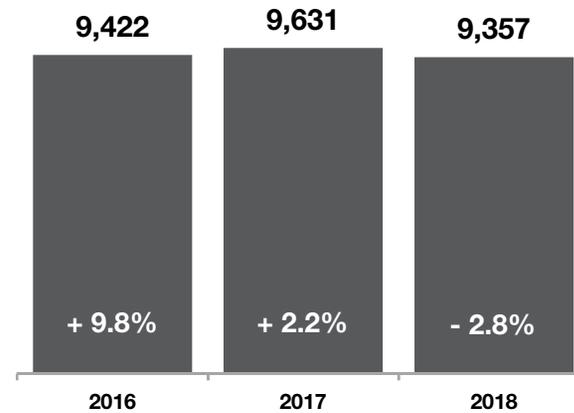
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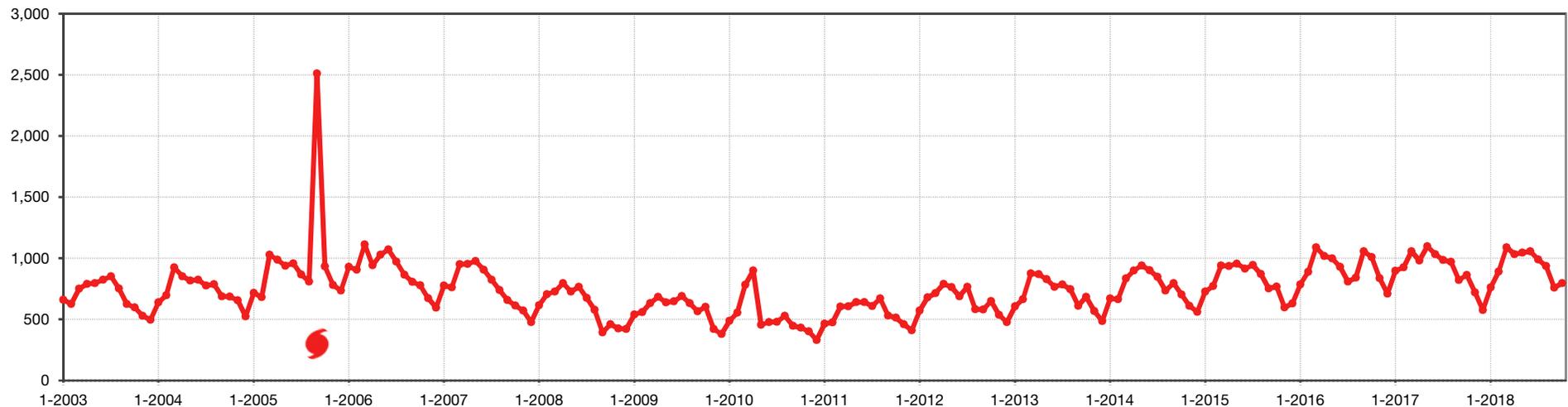


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2017	721	838	-14.0%
December 2017	577	710	-18.7%
January 2018	761	898	-15.3%
February 2018	890	925	-3.8%
March 2018	1,088	1,057	+2.9%
April 2018	1,032	982	+5.1%
May 2018	1,047	1,098	-4.6%
June 2018	1,057	1,033	+2.3%
July 2018	989	985	+0.4%
August 2018	936	970	-3.5%
September 2018	760	821	-7.4%
October 2018	797	862	-7.5%
12-Month Avg	888	932	-4.7%

Historical Pending Sales by Month



Closed Sales

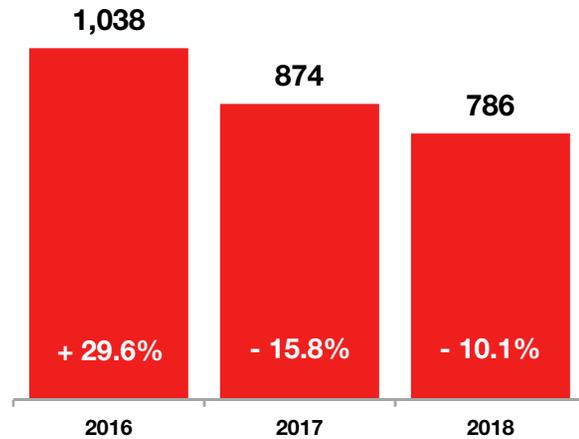
A count of the actual sales that closed in a given month.



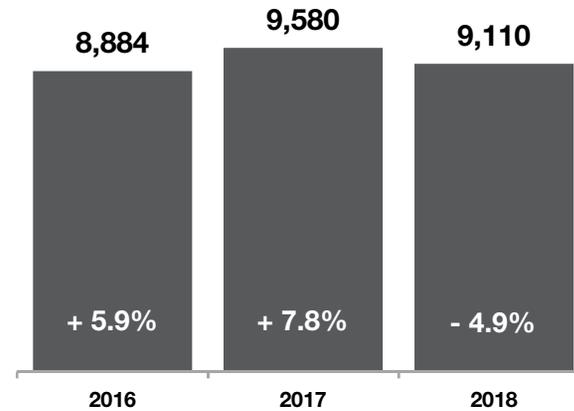
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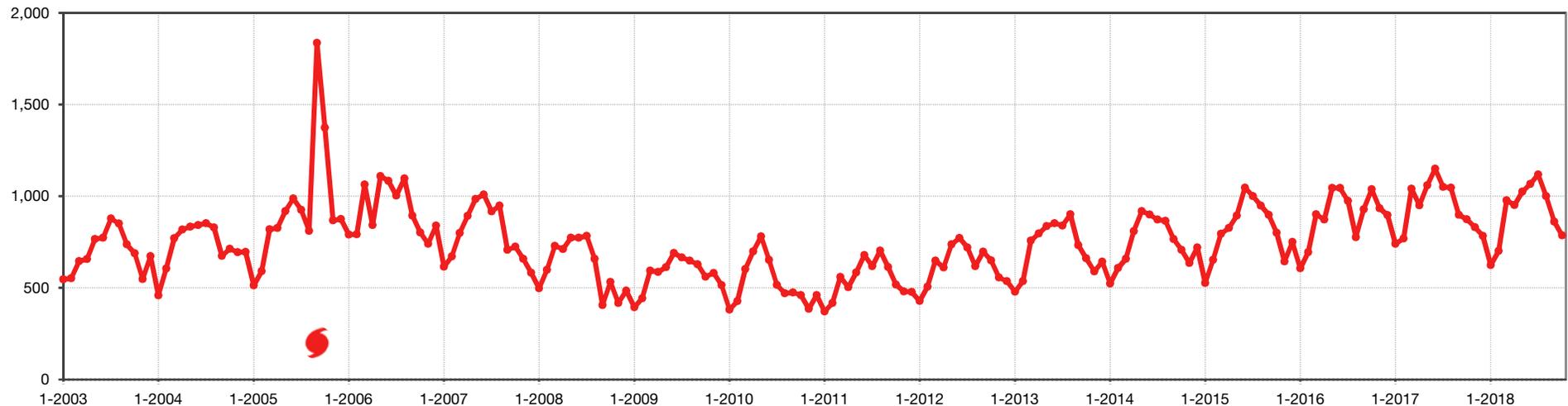


Year to Date



	Closed Sales	Prior Year	Percent Change
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	951	950	+0.1%
May 2018	1,025	1,060	-3.3%
June 2018	1,066	1,150	-7.3%
July 2018	1,118	1,050	+6.5%
August 2018	1,001	1,047	-4.4%
September 2018	861	898	-4.1%
October 2018	786	874	-10.1%
12-Month Avg	894	951	-6.0%

Historical Closed Sales by Month



Days on Market Until Sale

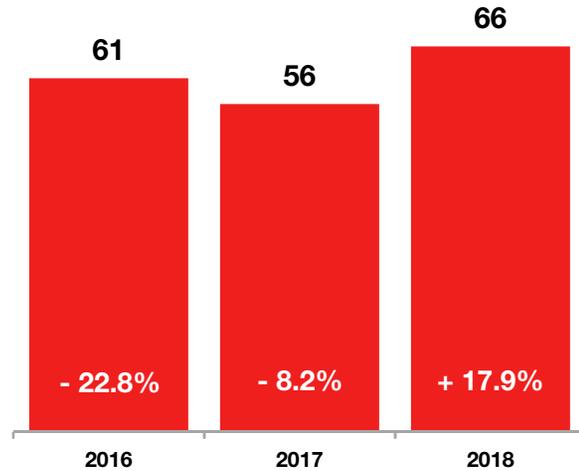
Average number of days between when a property is listed and when an offer is accepted in a given month.



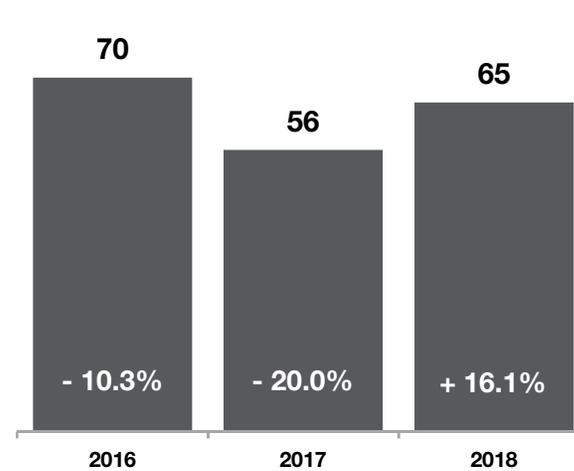
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Year to Date



Days on Market	Prior Year	Percent Change
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	64	+16.4%
October 2018	66	+17.9%
12-Month Avg*	65	+18.2%

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

Historical Days on Market Until Sale by Month



Median Sales Price

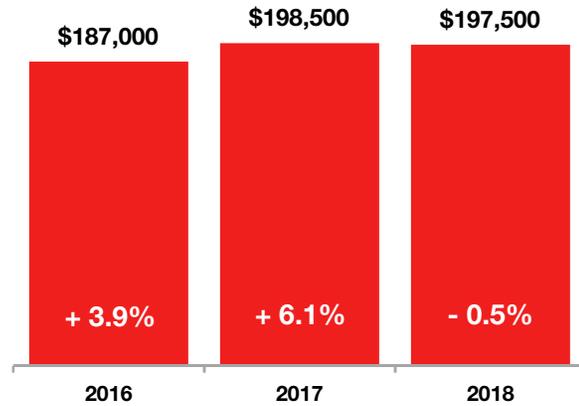
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



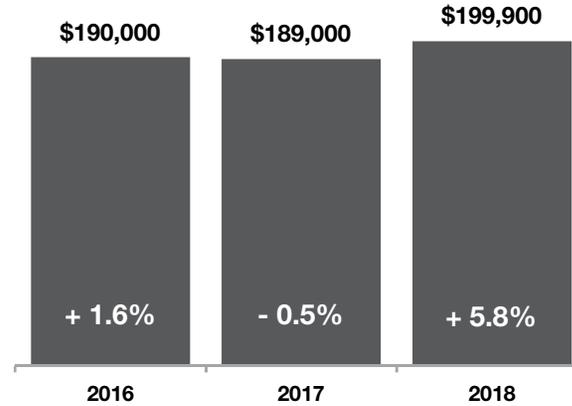
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Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$201,900	\$197,000	+2.5%
August 2018	\$200,000	\$190,265	+5.1%
September 2018	\$209,900	\$198,450	+5.8%
October 2018	\$197,500	\$198,500	-0.5%
12-Month Med*	\$199,500	\$186,765	+6.8%

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

Historical Median Sales Price by Month



Average Sales Price

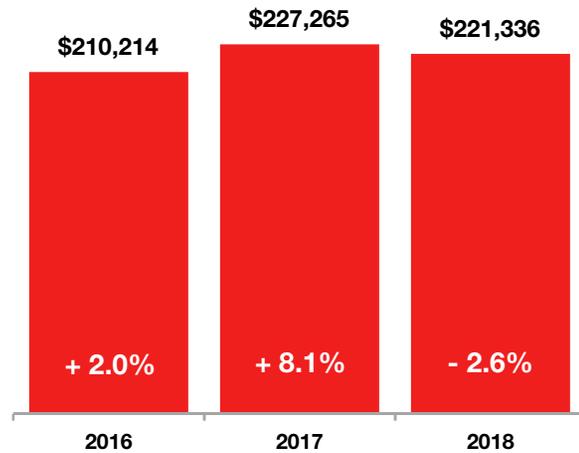
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



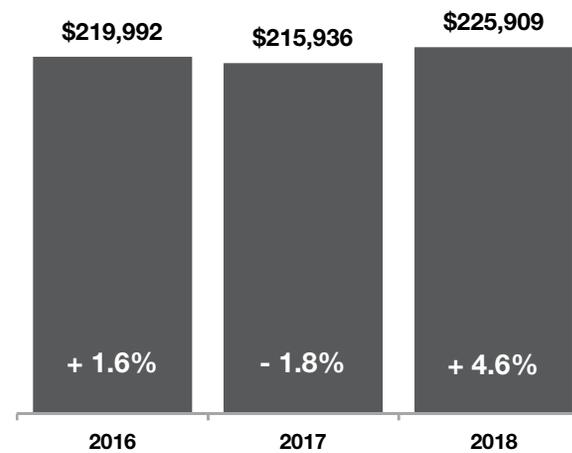
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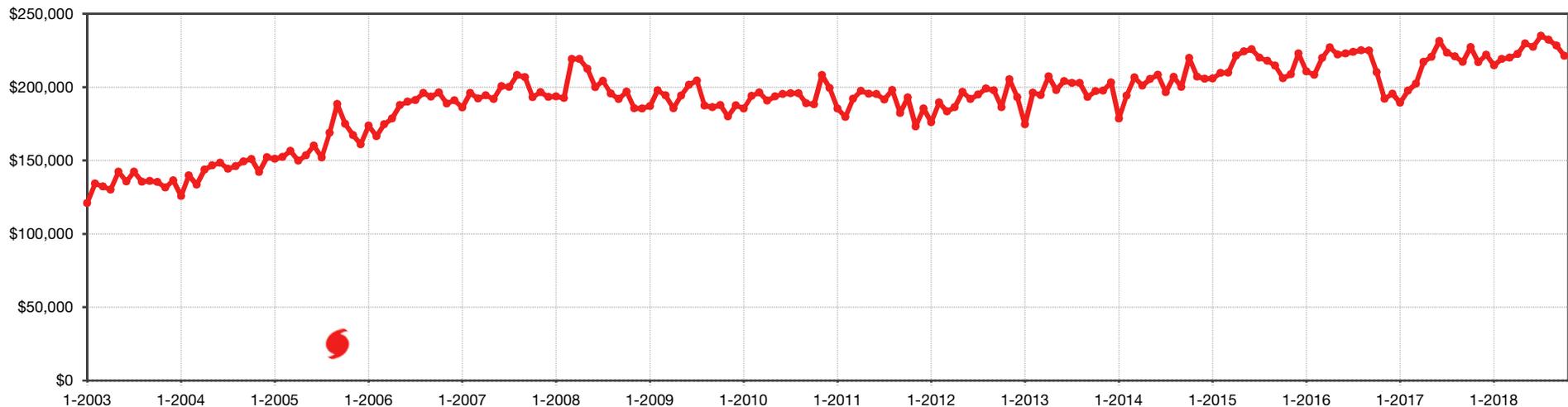
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$222,578	\$217,107	+2.5%
May 2018	\$229,820	\$220,505	+4.2%
June 2018	\$227,481	\$231,351	-1.7%
July 2018	\$234,955	\$223,390	+5.2%
August 2018	\$232,261	\$220,994	+5.1%
September 2018	\$228,384	\$217,203	+5.1%
October 2018	\$221,336	\$227,265	-2.6%
12-Month Avg*	\$224,932	\$212,376	+5.9%

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

Historical Average Sales Price by Month



Percent of List Price Received

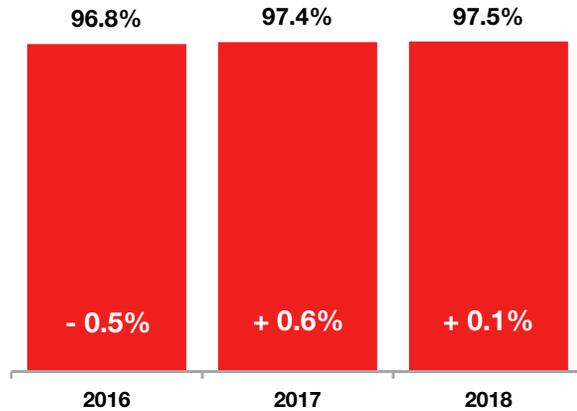
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



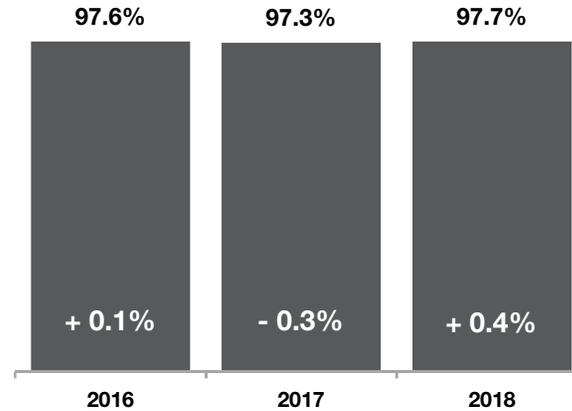
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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
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%
12-Month Avg*	97.7%	97.1%	+0.6%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

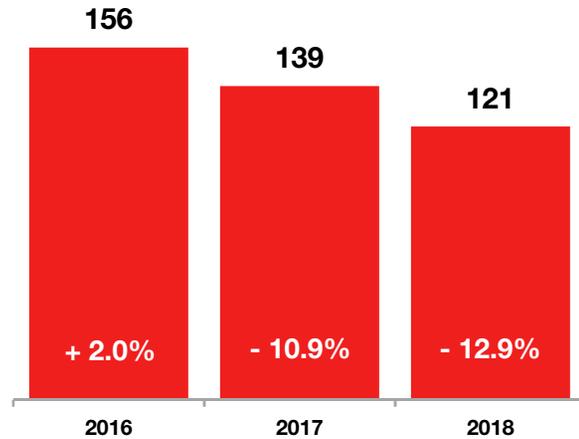
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



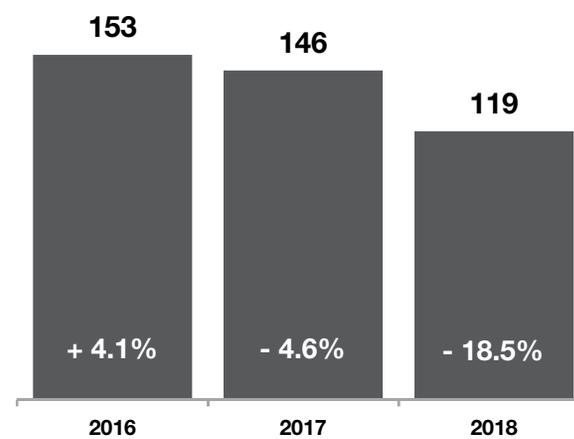
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Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2018	121	139	-12.9%
12-Month Avg	133	133	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

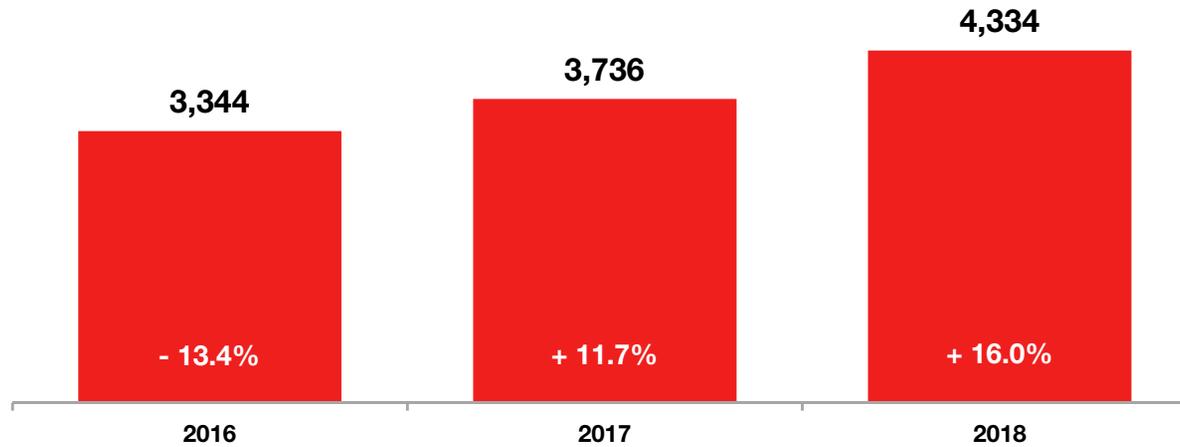
The number of properties available for sale in active status at the end of a given month.



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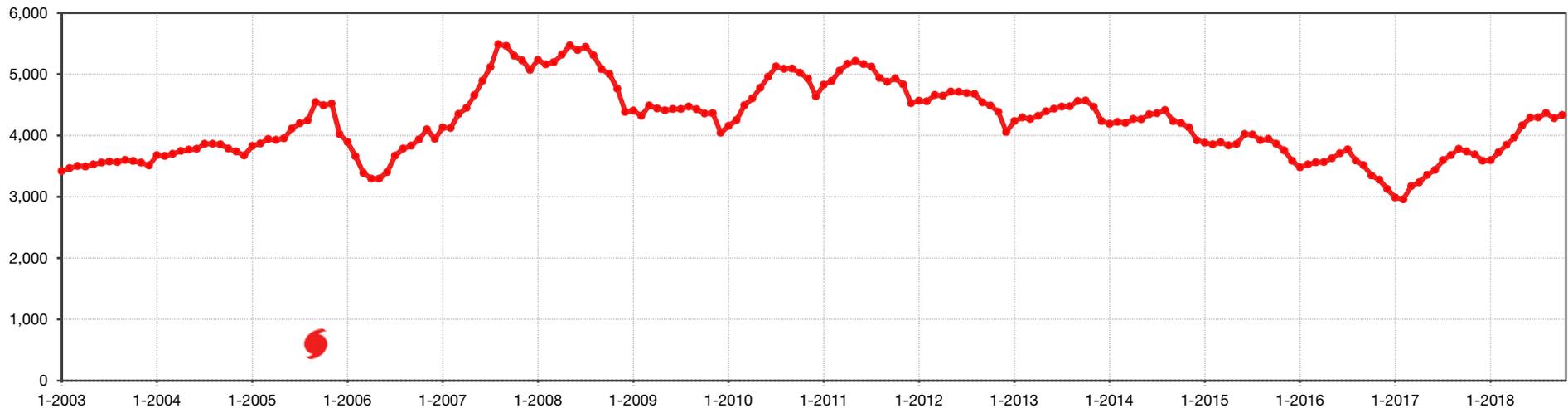


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	Homes for Sale	Prior Year	Percent Change
November 2017	3,690	3,278	+12.6%
December 2017	3,589	3,126	+14.8%
January 2018	3,596	2,988	+20.3%
February 2018	3,725	2,959	+25.9%
March 2018	3,844	3,175	+21.1%
April 2018	3,966	3,235	+22.6%
May 2018	4,164	3,353	+24.2%
June 2018	4,288	3,436	+24.8%
July 2018	4,295	3,597	+19.4%
August 2018	4,366	3,678	+18.7%
September 2018	4,281	3,782	+13.2%
October 2018	4,334	3,736	+16.0%
12-Month Avg*	4,012	3,362	+19.3%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

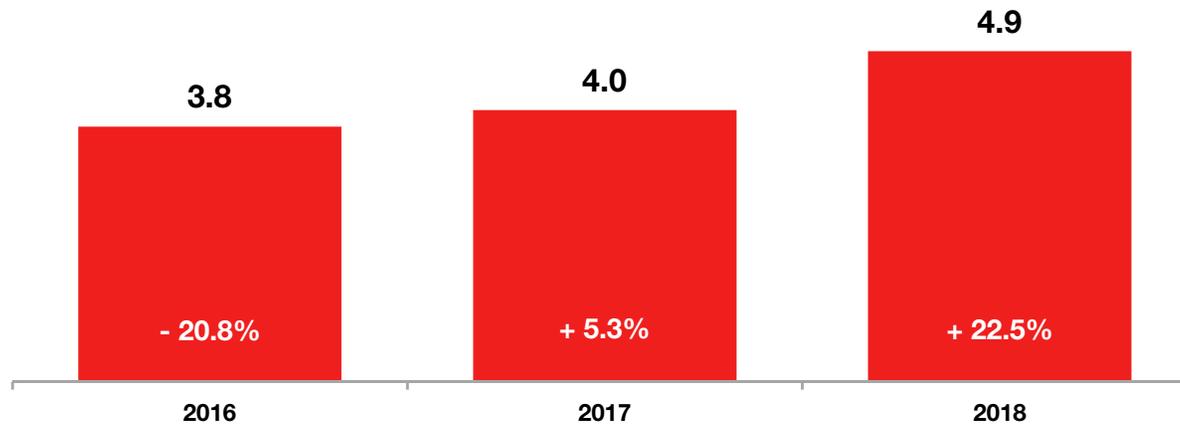
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
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	4.8	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	4.9	4.0	+22.5%
12-Month Avg*	4.5	3.6	+25.0%

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

Historical Months Supply of Inventory by Month

