

Monthly Indicators



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April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings remained flat at 1,469. Pending Sales increased 7.7 percent to 1,114. Inventory grew 7.0 percent to 4,287 units.

Prices moved higher as Median Sales Price was up 0.5 percent to \$200,000. Days on Market increased 21.9 percent to 78 days. Months Supply of Inventory was up 9.1 percent to 4.8 months, indicating that supply increased relative to demand.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

+ 2.8%

One-Year Change in
Closed Sales

+ 0.5%

One-Year Change in
Median Sales Price

+ 7.0%

One-Year Change in
Homes for Sale

A research tool provided by the Greater Baton Rouge Association of REALTORS®. Residential real estate activity composed 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.



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Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,469	1,469	0.0%	5,430	5,429	- 0.0%
Pending Sales		1,034	1,114	+ 7.7%	3,770	3,867	+ 2.6%
Closed Sales		954	981	+ 2.8%	3,264	3,188	- 2.3%
Days on Market		64	78	+ 21.9%	69	80	+ 15.9%
Median Sales Price		\$199,000	\$200,000	+ 0.5%	\$195,000	\$199,900	+ 2.5%
Avg. Sales Price		\$222,502	\$229,507	+ 3.1%	\$219,513	\$225,792	+ 2.9%
Pct. of List Price Received		97.7%	97.7%	0.0%	97.6%	97.6%	0.0%
Affordability Index		131	136	+ 3.8%	134	136	+ 1.5%
Homes for Sale		4,006	4,287	+ 7.0%	--	--	--
Months Supply		4.4	4.8	+ 9.1%	--	--	--

New Listings

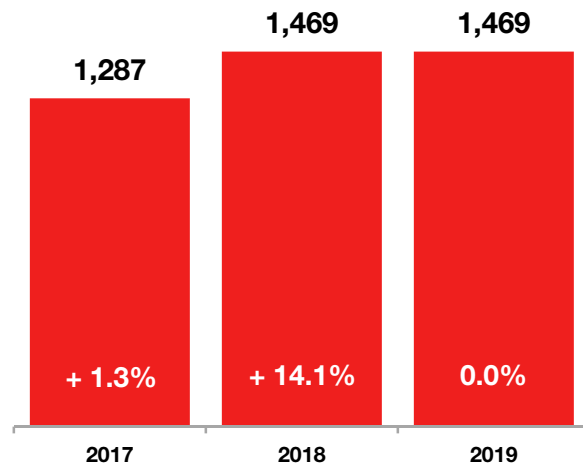
A count of the properties that have been newly listed on the market in a given month.



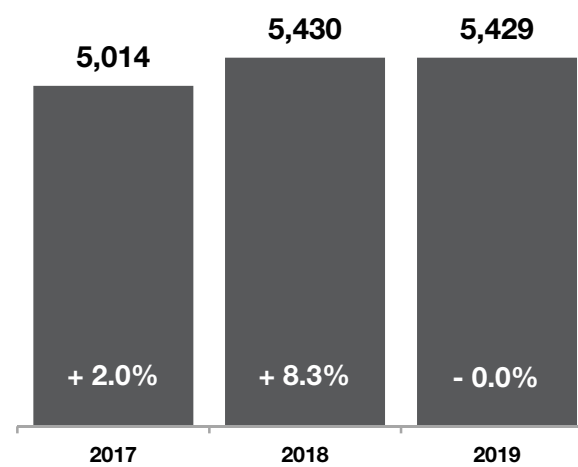
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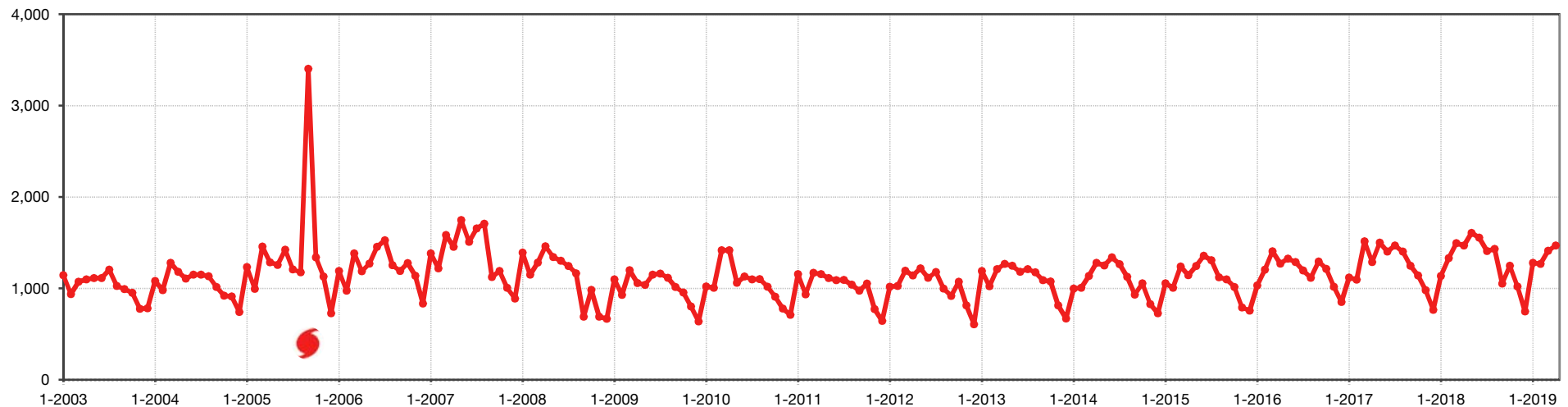


Year to Date



New Listings		Prior Year	Percent Change
May 2018	1,608	1,502	+7.1%
June 2018	1,555	1,404	+10.8%
July 2018	1,409	1,468	-4.0%
August 2018	1,431	1,404	+1.9%
September 2018	1,052	1,247	-15.6%
October 2018	1,249	1,141	+9.5%
November 2018	1,020	980	+4.1%
December 2018	747	766	-2.5%
January 2019	1,280	1,136	+12.7%
February 2019	1,267	1,330	-4.7%
March 2019	1,413	1,495	-5.5%
April 2019	1,469	1,469	0.0%
12-Month Avg	1,292	1,279	+1.0%

Historical New Listings by Month



Pending Sales

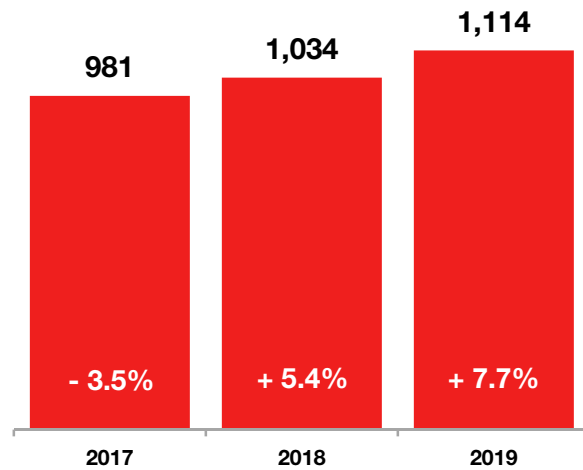
A count of the properties on which offers have been accepted in a given month.



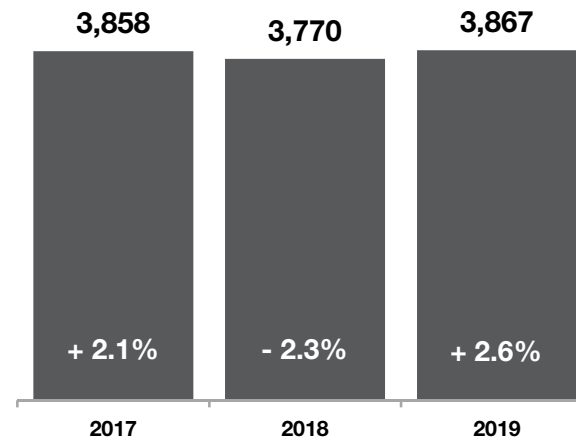
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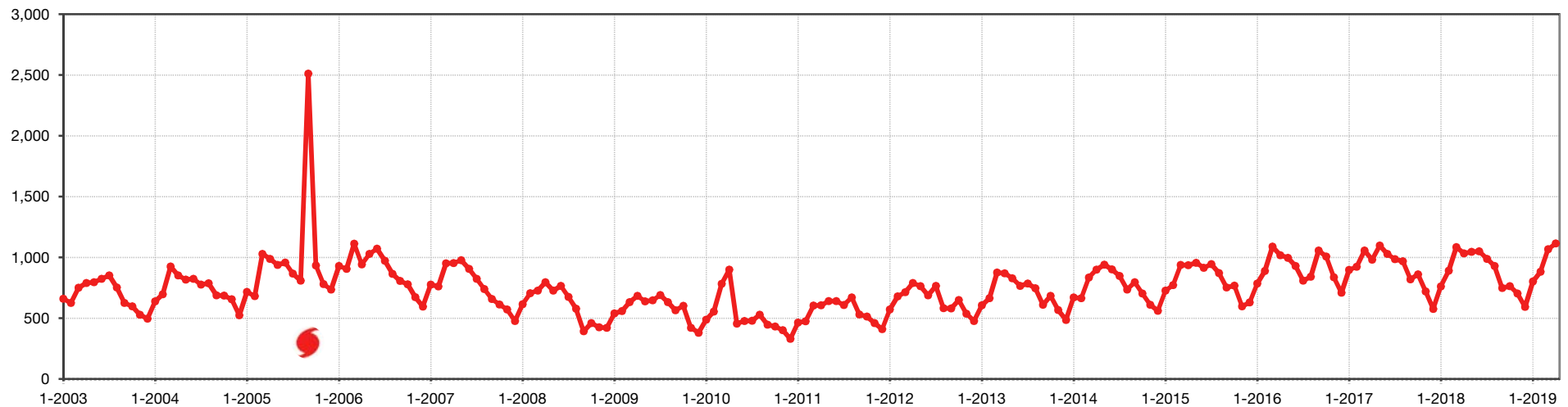


Year to Date



Pending Sales		Prior Year	Percent Change
May 2018	1,047	1,097	-4.6%
June 2018	1,051	1,028	+2.2%
July 2018	988	985	+0.3%
August 2018	929	968	-4.0%
September 2018	748	820	-8.8%
October 2018	763	860	-11.3%
November 2018	704	720	-2.2%
December 2018	594	576	+3.1%
January 2019	803	761	+5.5%
February 2019	882	890	-0.9%
March 2019	1,068	1,085	-1.6%
April 2019	1,114	1,034	+7.7%
12-Month Avg	891	902	-1.2%

Historical Pending Sales by Month



Closed Sales

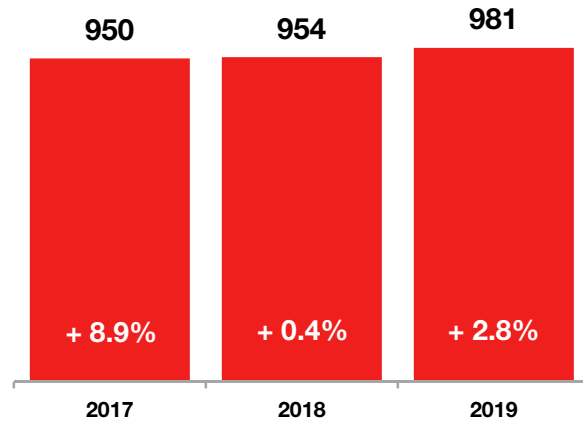
A count of the actual sales that closed in a given month.



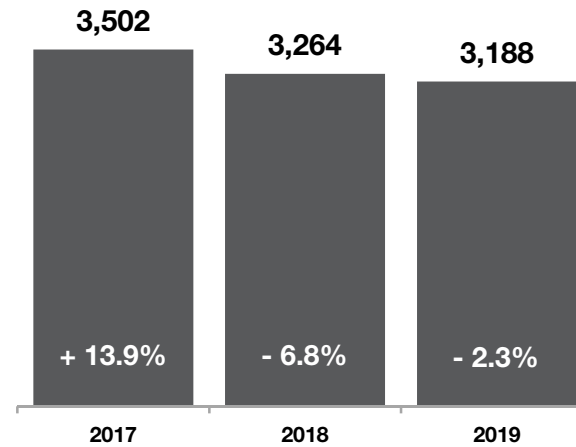
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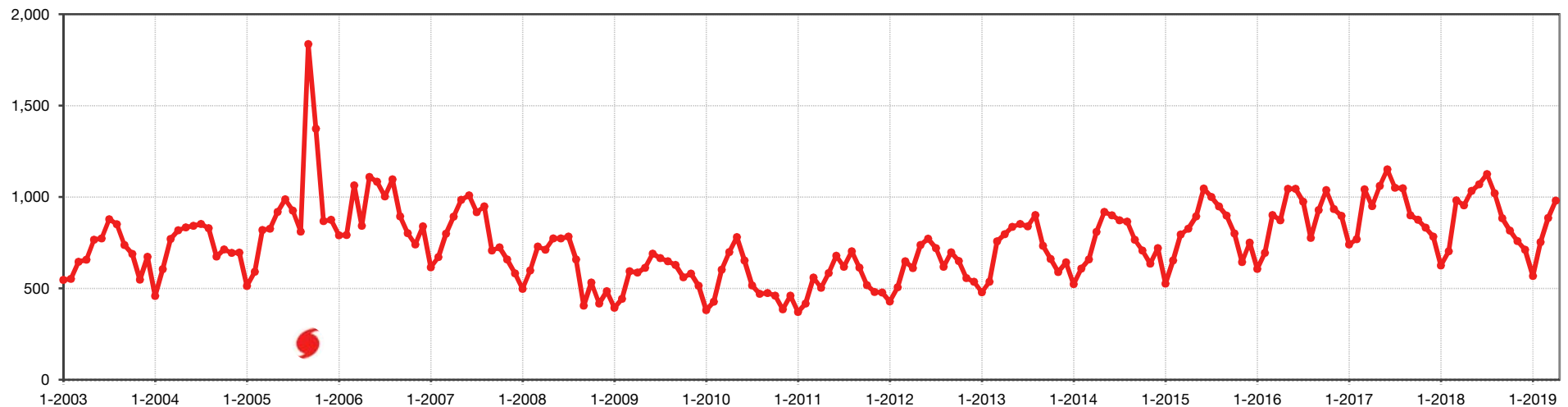


Year to Date



Closed Sales		Prior Year	Percent Change
May 2018	1,034	1,061	-2.5%
June 2018	1,069	1,151	-7.1%
July 2018	1,125	1,051	+7.0%
August 2018	1,020	1,048	-2.7%
September 2018	884	900	-1.8%
October 2018	817	875	-6.6%
November 2018	759	832	-8.8%
December 2018	712	784	-9.2%
January 2019	568	625	-9.1%
February 2019	753	703	+7.1%
March 2019	886	982	-9.8%
April 2019	981	954	+2.8%
12-Month Avg	884	914	-3.3%

Historical Closed Sales by Month



Days on Market Until Sale

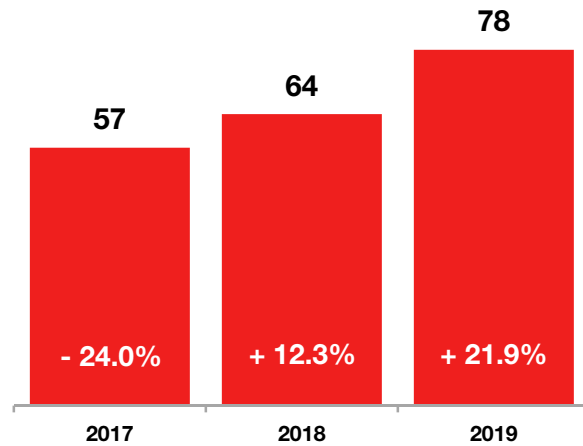
Average number of days between when a property is listed and when an offer is accepted in a given month.



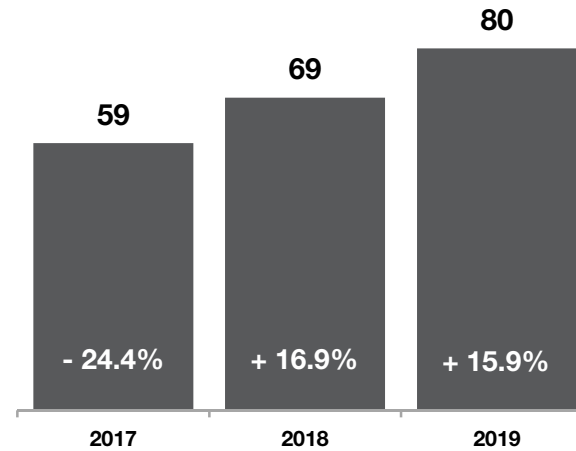
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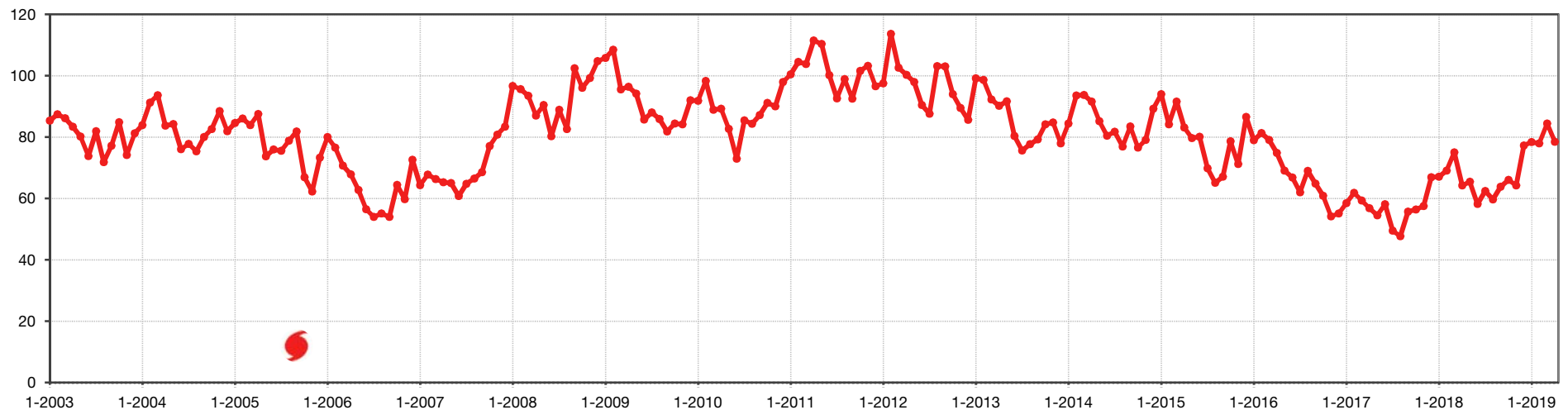
Year to Date



Days on Market		Prior Year	Percent Change
May 2018	65	55	+18.2%
June 2018	58	58	0.0%
July 2018	62	50	+24.0%
August 2018	60	48	+25.0%
September 2018	64	56	+14.3%
October 2018	66	56	+17.9%
November 2018	64	58	+10.3%
December 2018	77	67	+14.9%
January 2019	78	67	+16.4%
February 2019	78	69	+13.0%
March 2019	84	75	+12.0%
April 2019	78	64	+21.9%
12-Month Avg*	69	59	+16.9%

* Average Days on Market of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

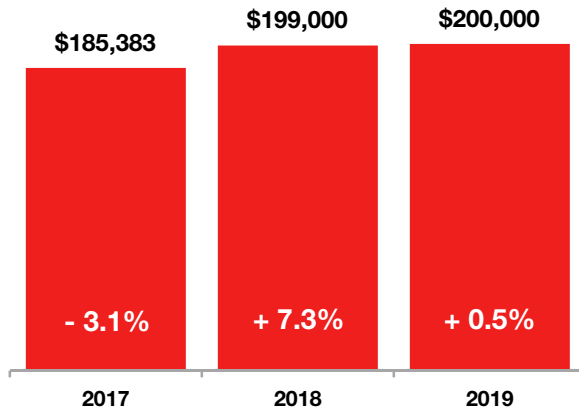
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



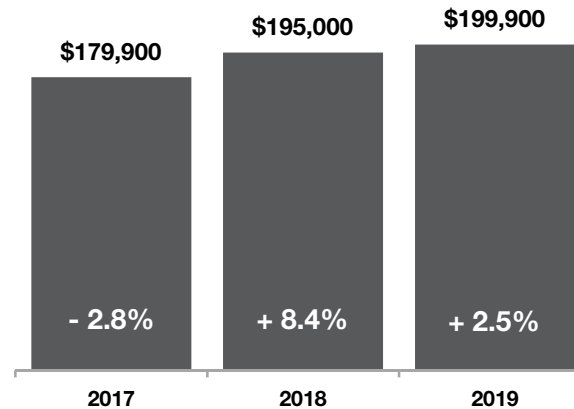
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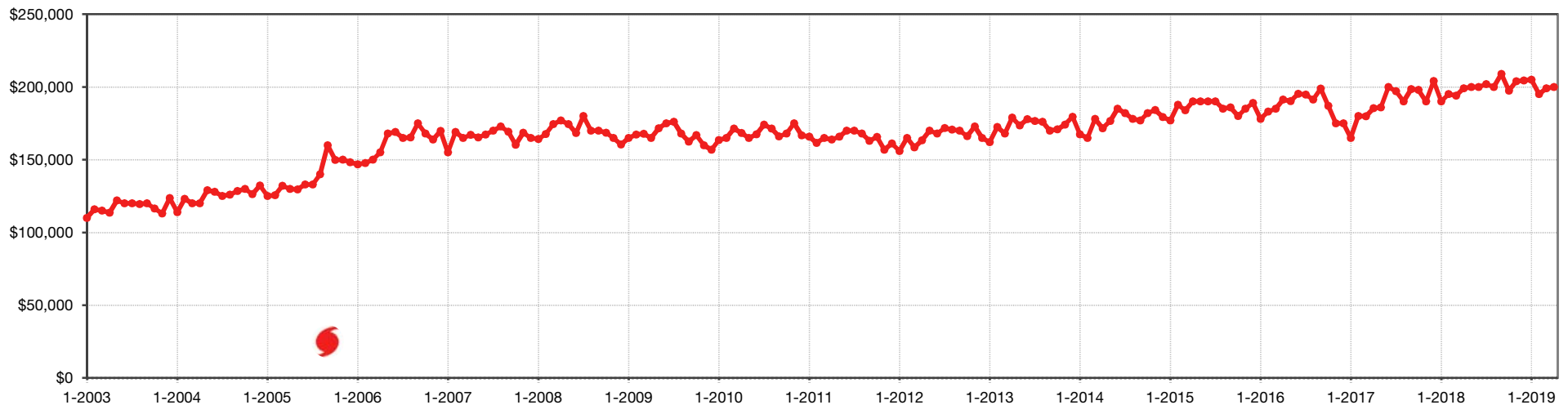
Year to Date



Median Sales Price		Prior Year	Percent Change
May 2018	\$200,000	\$186,000	+7.5%
June 2018	\$200,000	\$199,900	+0.1%
July 2018	\$201,950	\$197,000	+2.5%
August 2018	\$199,900	\$190,133	+5.1%
September 2018	\$208,918	\$198,450	+5.3%
October 2018	\$197,350	\$198,000	-0.3%
November 2018	\$203,950	\$190,000	+7.3%
December 2018	\$204,500	\$204,137	+0.2%
January 2019	\$205,000	\$190,000	+7.9%
February 2019	\$195,000	\$195,000	0.0%
March 2019	\$199,000	\$194,000	+2.6%
April 2019	\$200,000	\$199,000	+0.5%
12-Month Med*	\$200,000	\$195,000	+2.6%

* Median Sales Price of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

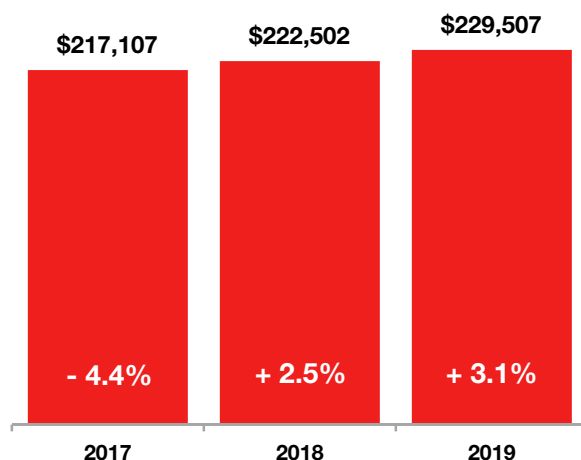
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



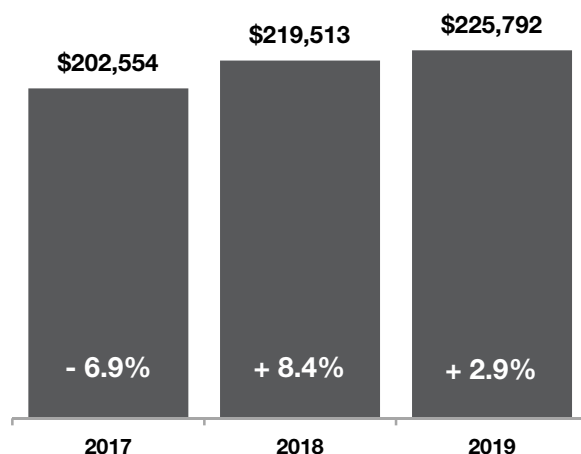
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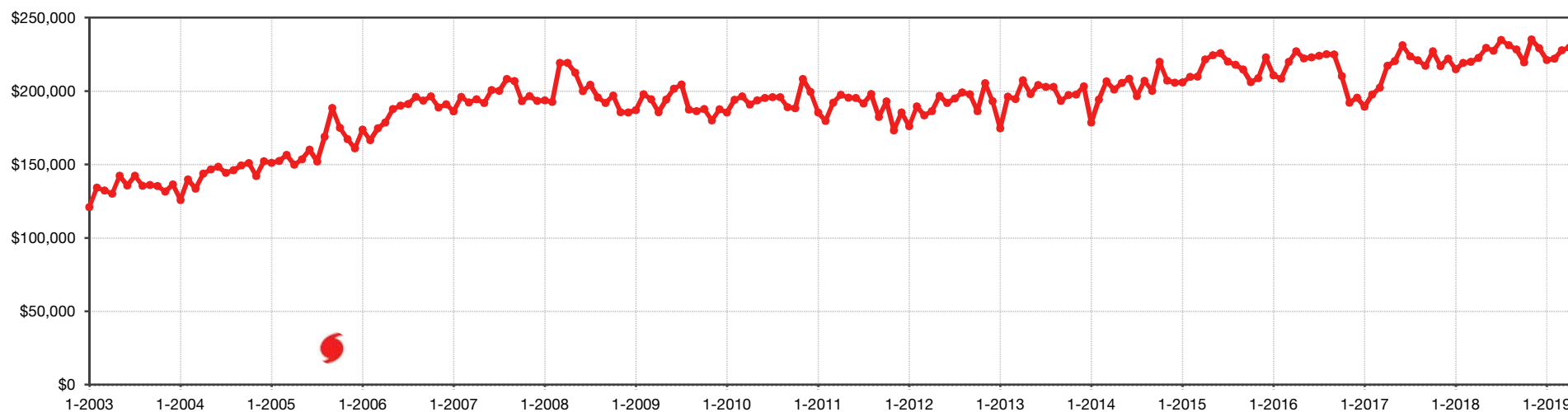
Year to Date



Avg. Sales Price		Prior Year	Percent Change
May 2018	\$229,364	\$220,412	+4.1%
June 2018	\$227,392	\$231,247	-1.7%
July 2018	\$234,807	\$223,544	+5.0%
August 2018	\$231,149	\$220,855	+4.7%
September 2018	\$228,312	\$217,091	+5.2%
October 2018	\$219,499	\$227,028	-3.3%
November 2018	\$235,088	\$216,946	+8.4%
December 2018	\$229,188	\$222,099	+3.2%
January 2019	\$221,128	\$214,819	+2.9%
February 2019	\$222,098	\$219,187	+1.3%
March 2019	\$227,779	\$219,837	+3.6%
April 2019	\$229,507	\$222,502	+3.1%
12-Month Avg*	\$228,393	\$221,737	+3.0%

* Avg. Sales Price of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

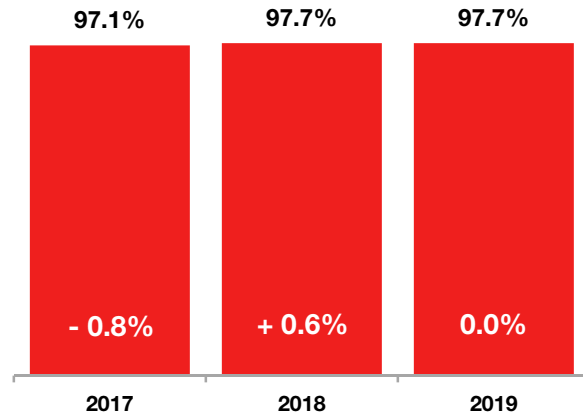
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



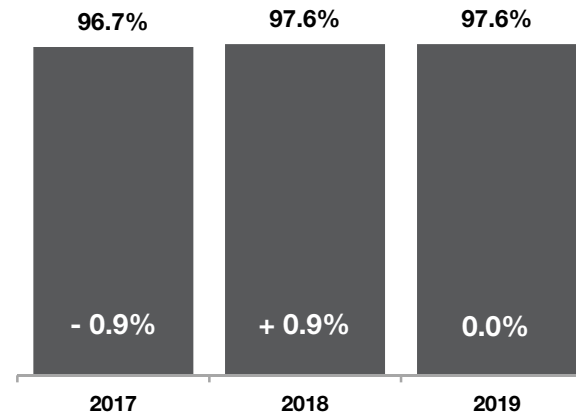
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April



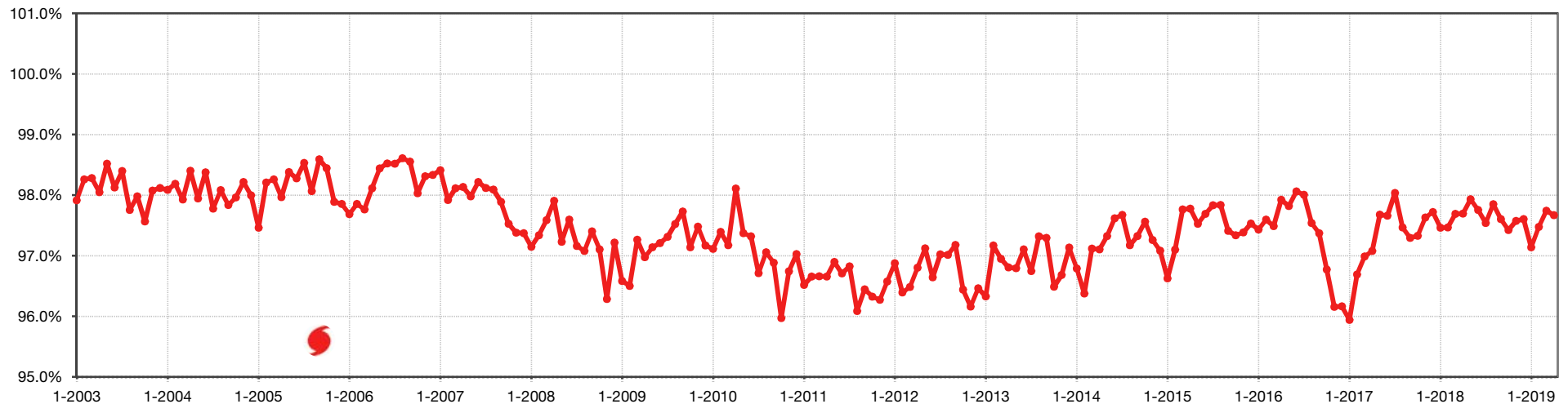
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
May 2018	97.9%	97.7%	+0.2%
June 2018	97.8%	97.7%	+0.1%
July 2018	97.5%	98.0%	-0.5%
August 2018	97.8%	97.5%	+0.3%
September 2018	97.6%	97.3%	+0.3%
October 2018	97.4%	97.3%	+0.1%
November 2018	97.6%	97.6%	0.0%
December 2018	97.6%	97.7%	-0.1%
January 2019	97.1%	97.5%	-0.4%
February 2019	97.5%	97.5%	0.0%
March 2019	97.7%	97.7%	0.0%
April 2019	97.7%	97.7%	0.0%
12-Month Avg*	97.6%	97.6%	0.0%

* Average Pct. of List Price Received for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

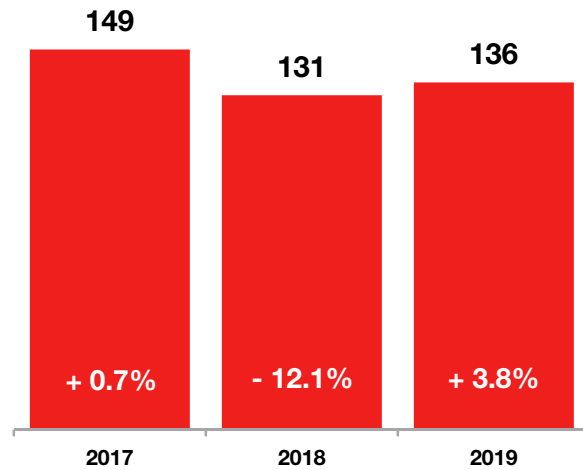
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



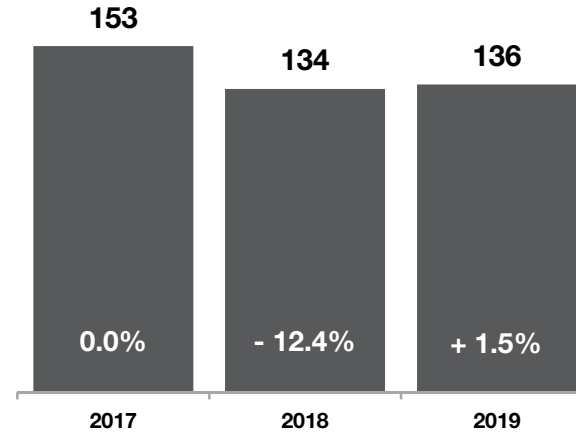
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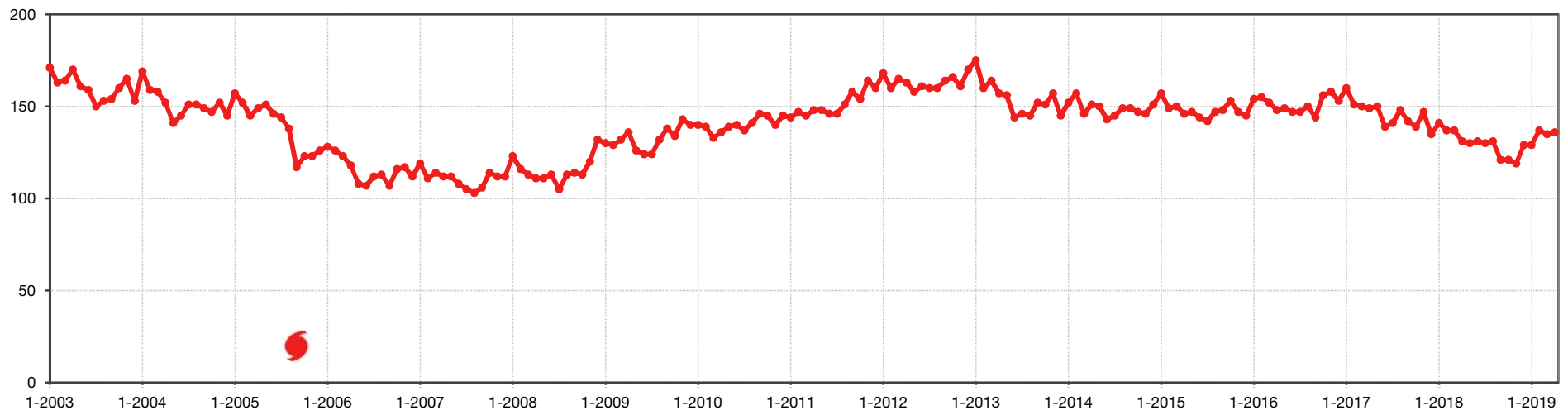


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2018	130	150	-13.3%
June 2018	131	139	-5.8%
July 2018	130	141	-7.8%
August 2018	131	148	-11.5%
September 2018	121	142	-14.8%
October 2018	121	139	-12.9%
November 2018	119	147	-19.0%
December 2018	129	135	-4.4%
January 2019	129	141	-8.5%
February 2019	137	137	0.0%
March 2019	135	137	-1.5%
April 2019	136	131	+3.8%
12-Month Avg	129	129	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

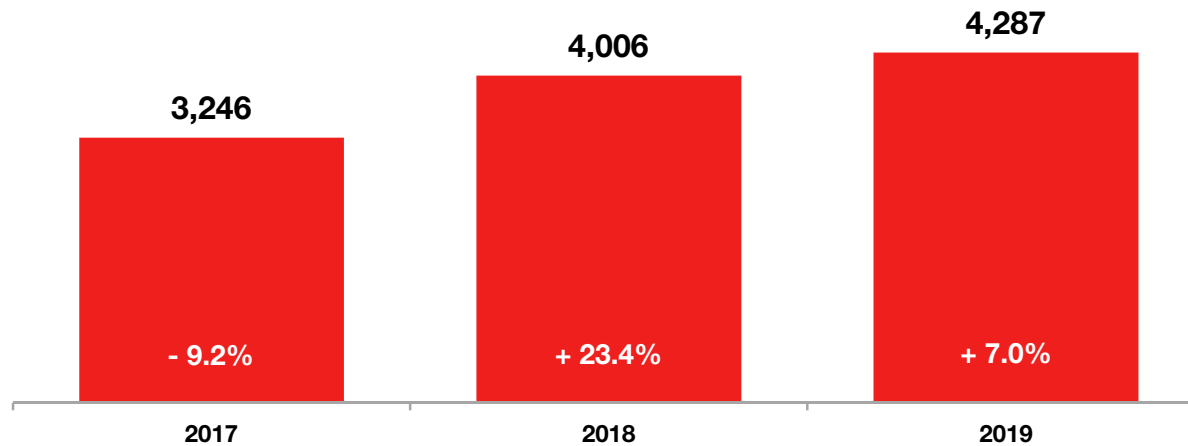
The number of properties available for sale in active status at the end of a given month.



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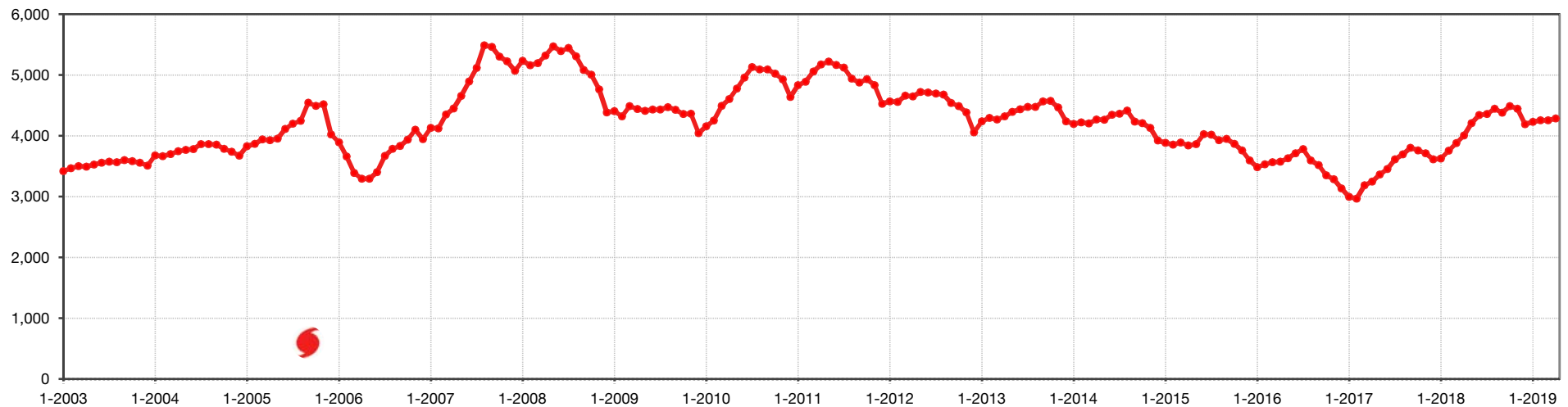


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Homes for Sale		Prior Year	Percent Change
May 2018	4,207	3,365	+25.0%
June 2018	4,341	3,452	+25.8%
July 2018	4,357	3,612	+20.6%
August 2018	4,443	3,695	+20.2%
September 2018	4,380	3,801	+15.2%
October 2018	4,486	3,758	+19.4%
November 2018	4,444	3,714	+19.7%
December 2018	4,192	3,614	+16.0%
January 2019	4,229	3,625	+16.7%
February 2019	4,255	3,755	+13.3%
March 2019	4,255	3,881	+9.6%
April 2019	4,287	4,006	+7.0%
12-Month Avg*	4,323	3,690	+17.2%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

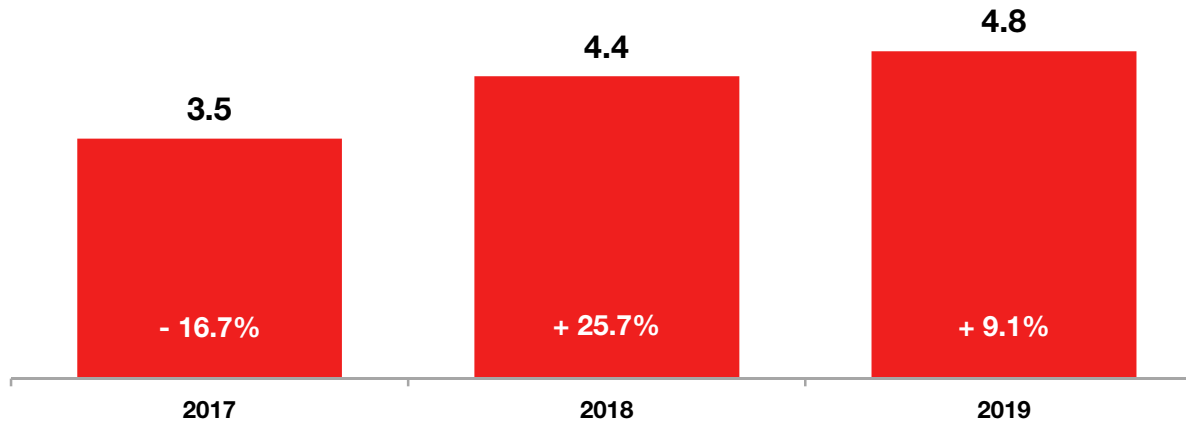
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
May 2018	4.7	3.6	+30.6%
June 2018	4.8	3.7	+29.7%
July 2018	4.8	3.8	+26.3%
August 2018	5.0	3.8	+31.6%
September 2018	4.9	4.0	+22.5%
October 2018	5.1	4.0	+27.5%
November 2018	5.0	4.0	+25.0%
December 2018	4.7	4.0	+17.5%
January 2019	4.8	4.0	+20.0%
February 2019	4.8	4.2	+14.3%
March 2019	4.8	4.3	+11.6%
April 2019	4.8	4.4	+9.1%
12-Month Avg*	4.9	4.0	+22.5%

* Months Supply for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

