

Monthly Indicators



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March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings in Greater Baton Rouge decreased 6.7 percent to 1,394. Pending Sales decreased 1.3 percent to 1,072. Inventory levels grew 8.2 percent to 4,195 units.

Prices were even with last year. The Median Sales Price held steady at \$199,000. Days on Market was up 12.0 percent to 84 days. Buyers felt empowered as Months Supply of Inventory was up 9.3 percent to 4.7 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

- 10.0% **+ 2.6%** **+ 8.2%**

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 composed 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,494	1,394	- 6.7%	3,961	3,935	- 0.7%
Pending Sales		1,086	1,072	- 1.3%	2,737	2,774	+ 1.4%
Closed Sales		982	884	- 10.0%	2,310	2,203	- 4.6%
Days on Market		75	84	+ 12.0%	71	81	+ 14.1%
Median Sales Price		\$194,000	\$199,000	+ 2.6%	\$192,650	\$199,000	+ 3.3%
Avg. Sales Price		\$219,837	\$227,854	+ 3.6%	\$218,280	\$224,241	+ 2.7%
Pct. of List Price Received		97.7%	97.7%	0.0%	97.6%	97.5%	- 0.1%
Affordability Index		137	135	- 1.5%	138	135	- 2.2%
Homes for Sale		3,878	4,195	+ 8.2%	--	--	--
Months Supply		4.3	4.7	+ 9.3%	--	--	--

New Listings

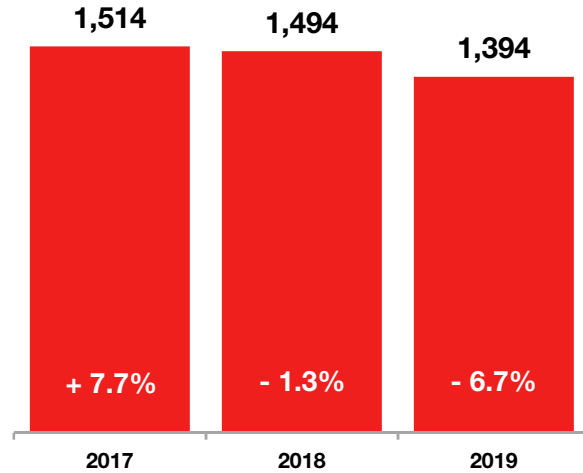
A count of the properties that have been newly listed on the market in a given month.



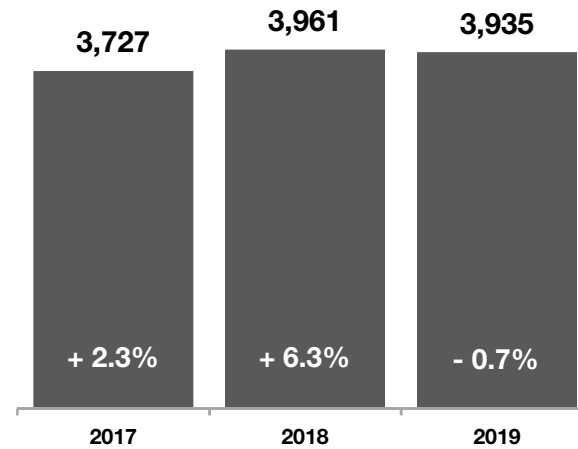
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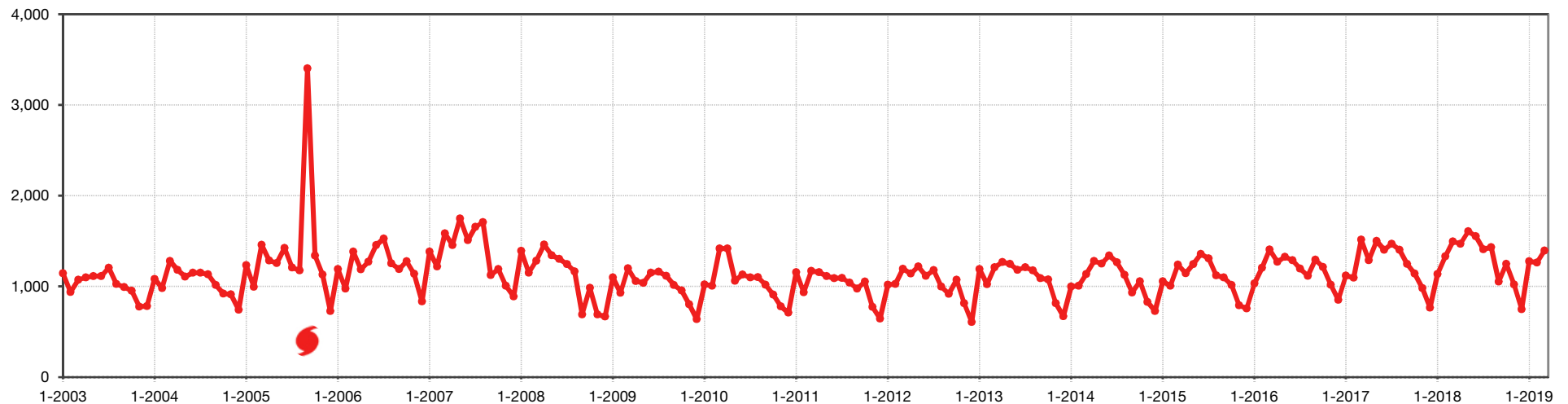


Year to Date



New Listings		Prior Year	Percent Change
April 2018	1,468	1,287	+14.1%
May 2018	1,608	1,502	+7.1%
June 2018	1,554	1,404	+10.7%
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	1,248	1,141	+9.4%
November 2018	1,020	980	+4.1%
December 2018	747	766	-2.5%
January 2019	1,278	1,136	+12.5%
February 2019	1,263	1,331	-5.1%
March 2019	1,394	1,494	-6.7%
12-Month Avg	1,289	1,263	+2.1%

Historical New Listings by Month



Pending Sales

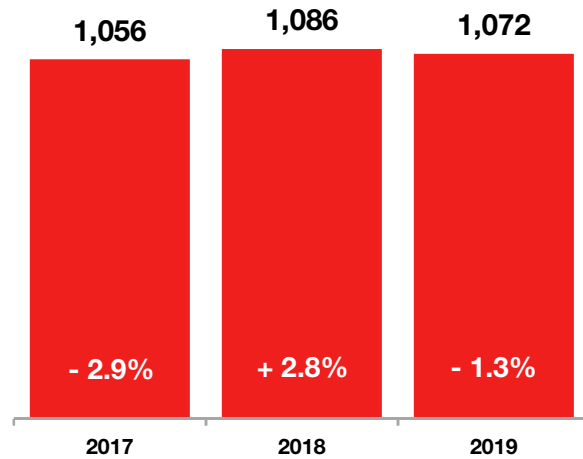
A count of the properties on which offers have been accepted in a given month.



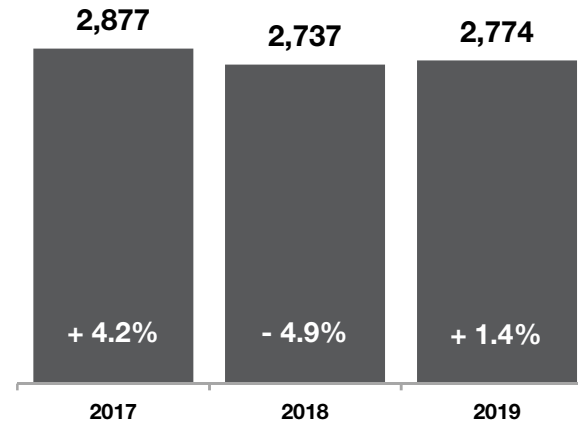
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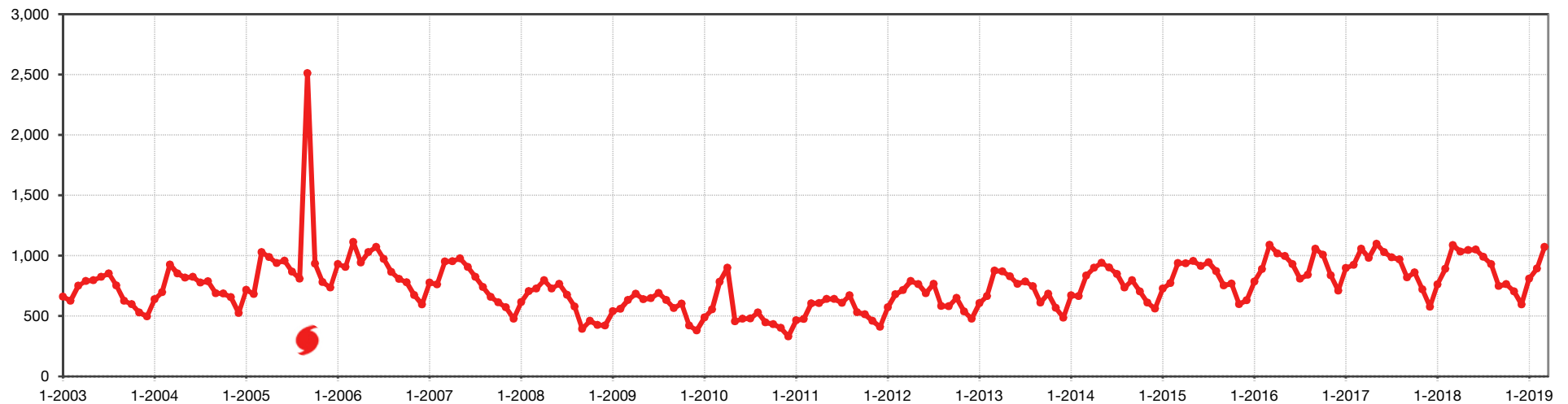


Year to Date



Pending Sales		Prior Year	Percent Change
April 2018	1,034	981	+5.4%
May 2018	1,047	1,097	-4.6%
June 2018	1,050	1,028	+2.1%
July 2018	990	985	+0.5%
August 2018	929	968	-4.0%
September 2018	748	820	-8.8%
October 2018	764	860	-11.2%
November 2018	704	721	-2.4%
December 2018	596	576	+3.5%
January 2019	808	761	+6.2%
February 2019	894	890	+0.4%
March 2019	1,072	1,086	-1.3%
12-Month Avg	886	898	-1.3%

Historical Pending Sales by Month



Closed Sales

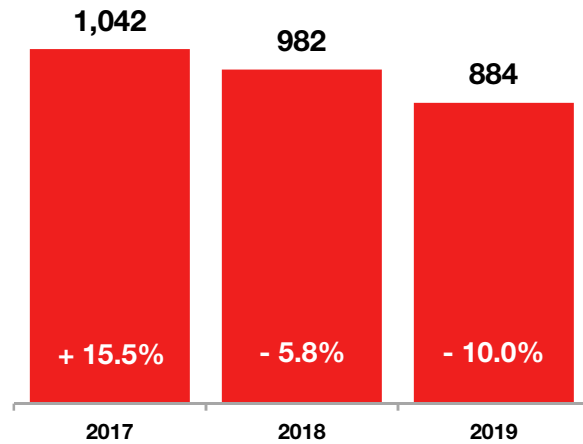
A count of the actual sales that closed in a given month.



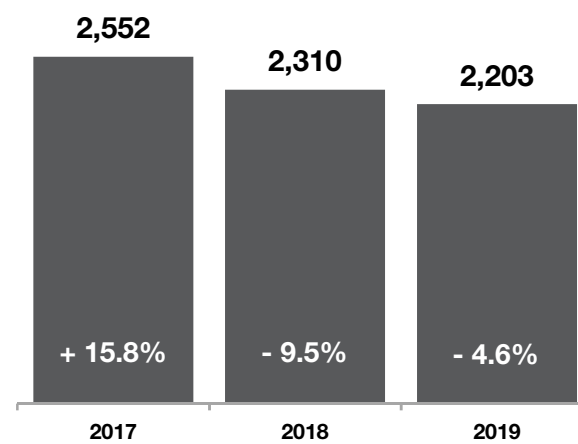
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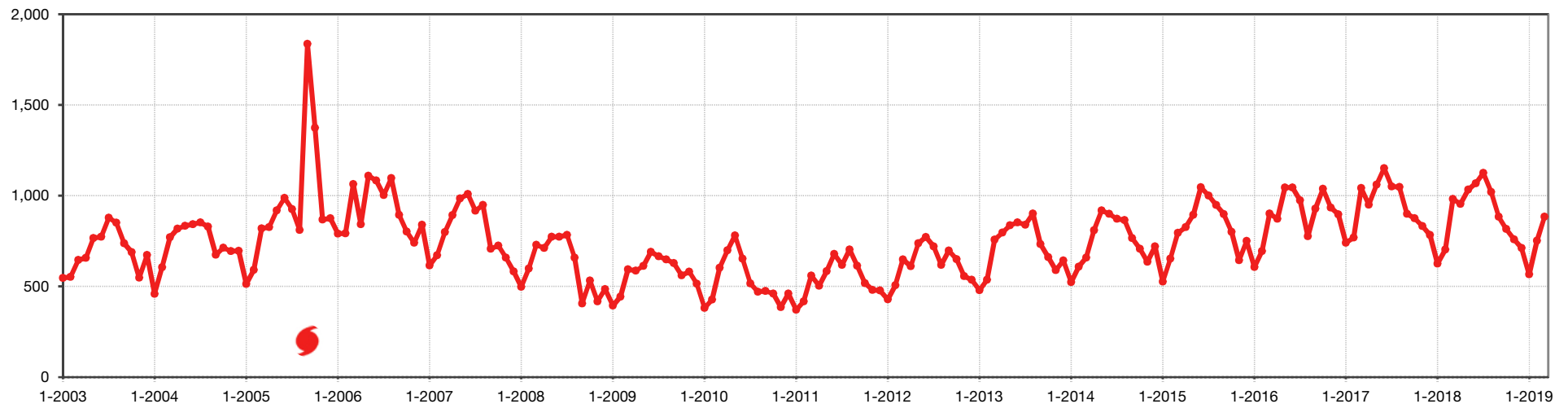


Year to Date



Closed Sales		Prior Year	Percent Change
April 2018	954	950	+0.4%
May 2018	1,034	1,061	-2.5%
June 2018	1,068	1,151	-7.2%
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	567	625	-9.3%
February 2019	752	703	+7.0%
March 2019	884	982	-10.0%
12-Month Avg	881	914	-3.6%

Historical Closed Sales by Month



Days on Market Until Sale

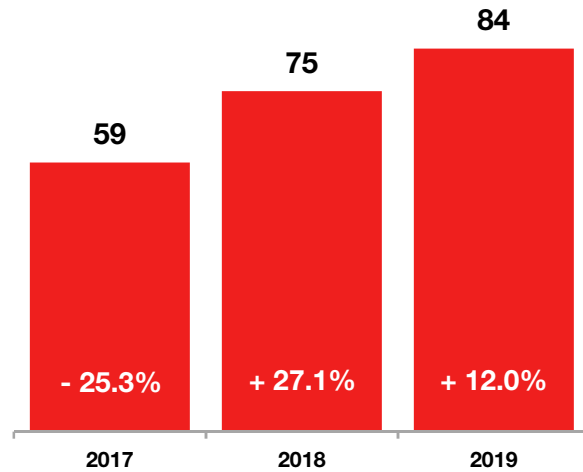
Average number of days between when a property is listed and when an offer is accepted in a given month.



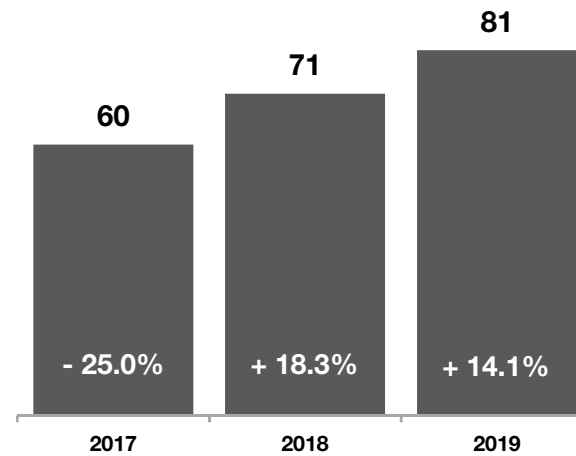
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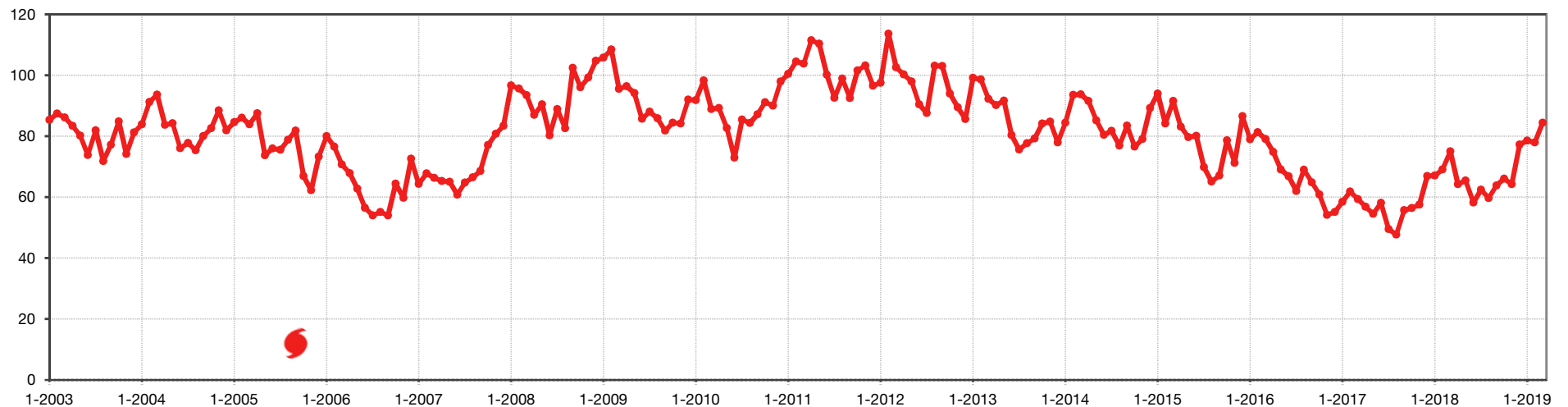
Year to Date



Days on Market		Prior Year	Percent Change
April 2018	64	57	+12.3%
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	79	67	+17.9%
February 2019	78	69	+13.0%
March 2019	84	75	+12.0%
12-Month Avg*	68	59	+15.3%

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

Historical Days on Market Until Sale by Month



Median Sales Price

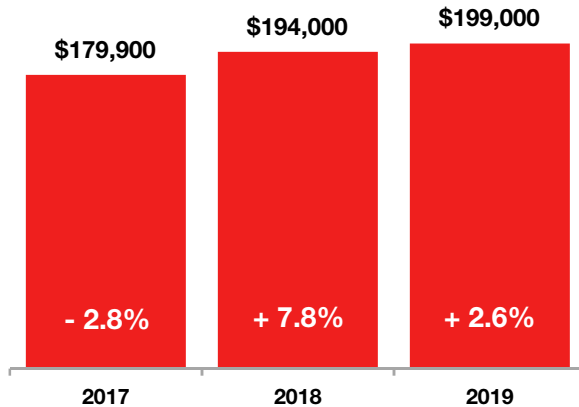
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



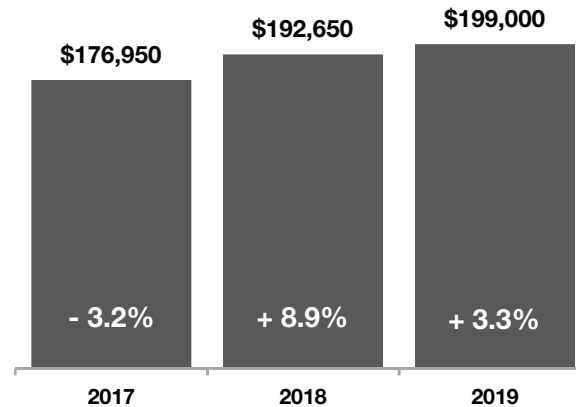
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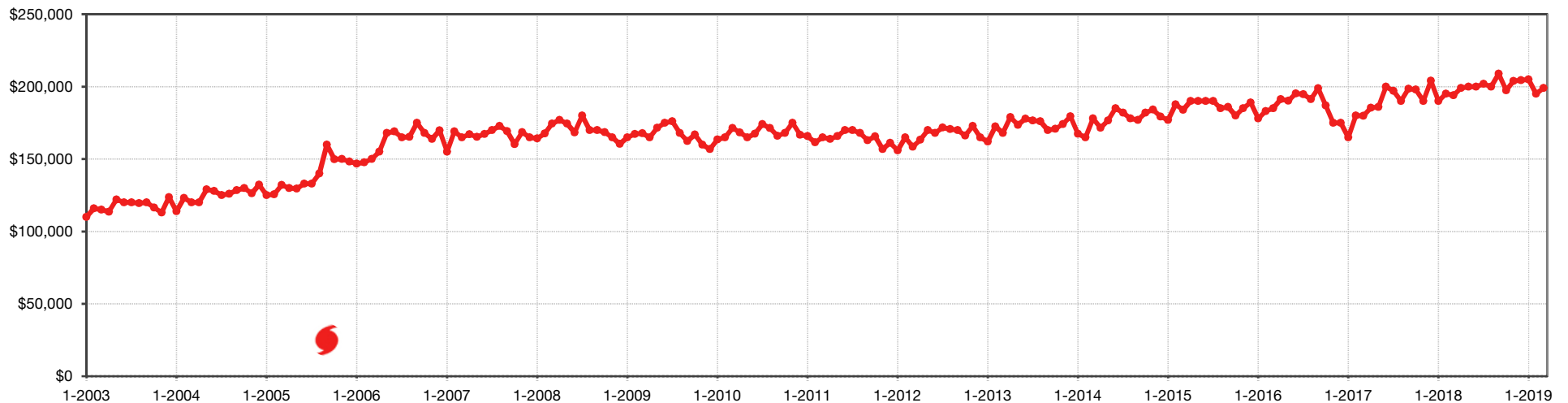
Year to Date



Median Sales Price	Prior Year	Percent Change
April 2018	\$185,383	+7.3%
May 2018	\$186,000	+7.5%
June 2018	\$199,900	+0.1%
July 2018	\$197,000	+2.5%
August 2018	\$190,133	+5.1%
September 2018	\$198,450	+5.3%
October 2018	\$198,000	-0.3%
November 2018	\$190,000	+7.3%
December 2018	\$204,137	+0.2%
January 2019	\$190,000	+7.9%
February 2019	\$195,000	0.0%
March 2019	\$194,000	+2.6%
12-Month Med*	\$200,000	+3.1%

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

Historical Median Sales Price by Month



Average Sales Price

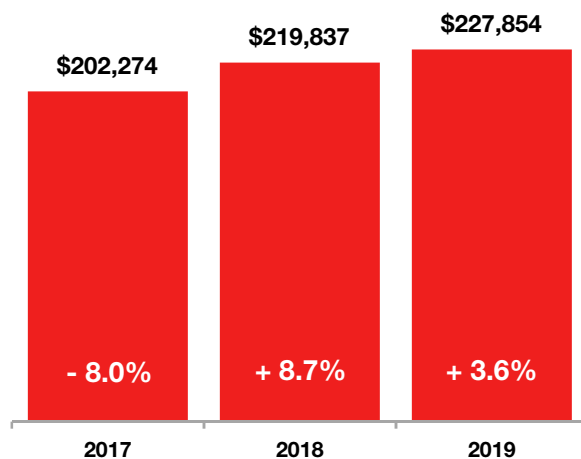
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



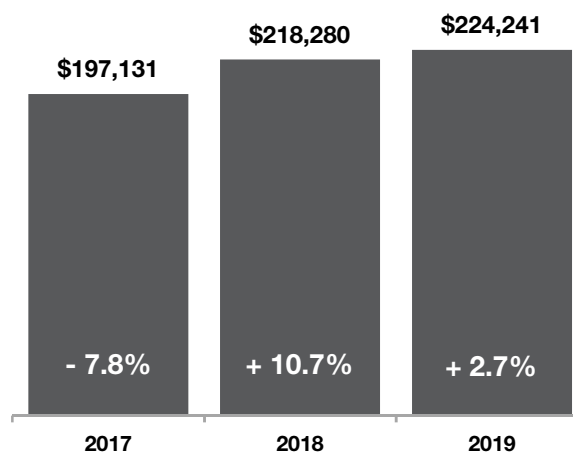
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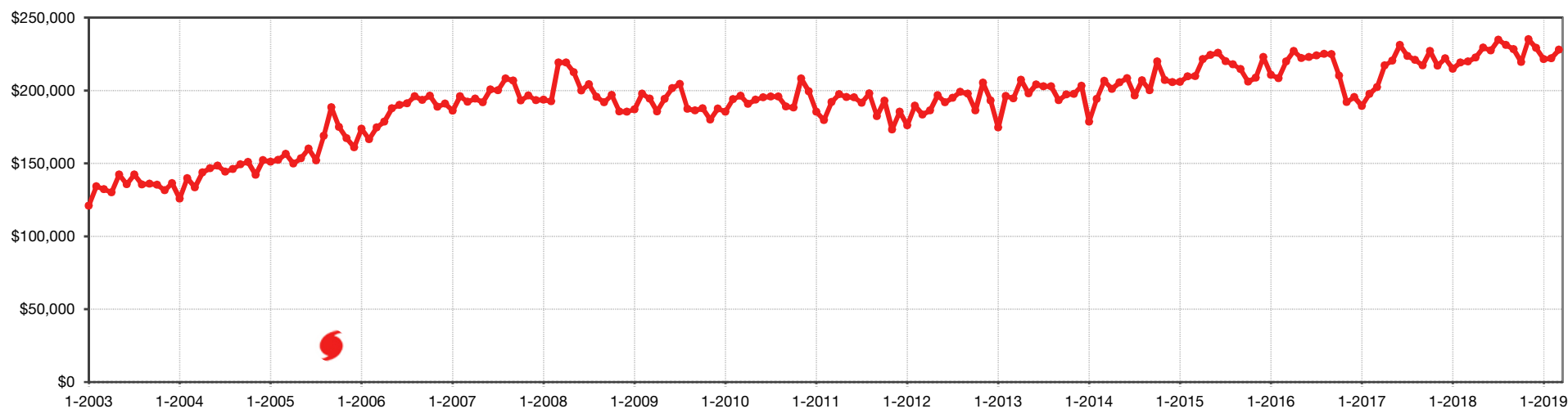
Year to Date



Avg. Sales Price	Prior Year	Percent Change
April 2018	\$222,502	\$217,107 +2.5%
May 2018	\$229,364	\$220,412 +4.1%
June 2018	\$227,391	\$231,247 -1.7%
July 2018	\$234,807	\$223,544 +5.0%
August 2018	\$231,159	\$220,855 +4.7%
September 2018	\$228,312	\$217,091 +5.2%
October 2018	\$219,502	\$227,028 -3.3%
November 2018	\$235,088	\$216,946 +8.4%
December 2018	\$229,195	\$222,099 +3.2%
January 2019	\$221,509	\$214,819 +3.1%
February 2019	\$222,035	\$219,187 +1.3%
March 2019	\$227,854	\$219,837 +3.6%
12-Month Avg*	\$227,783	\$221,269 +2.9%

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

Historical Average Sales Price by Month



Percent of List Price Received

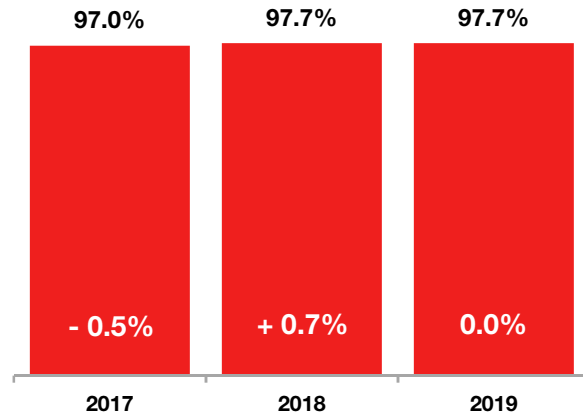
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



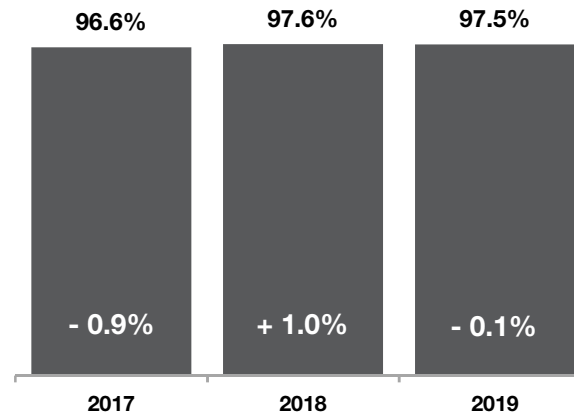
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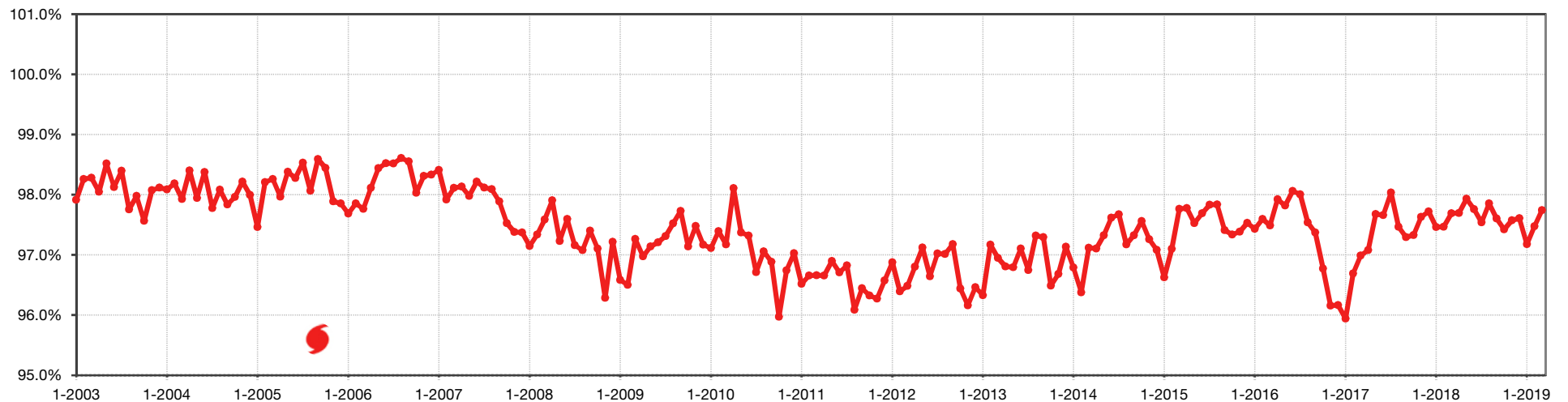
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.5%	98.0%	-0.5%
August 2018	97.9%	97.5%	+0.4%
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	97.2%	97.5%	-0.3%
February 2019	97.5%	97.5%	0.0%
March 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 April 2018 through March 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

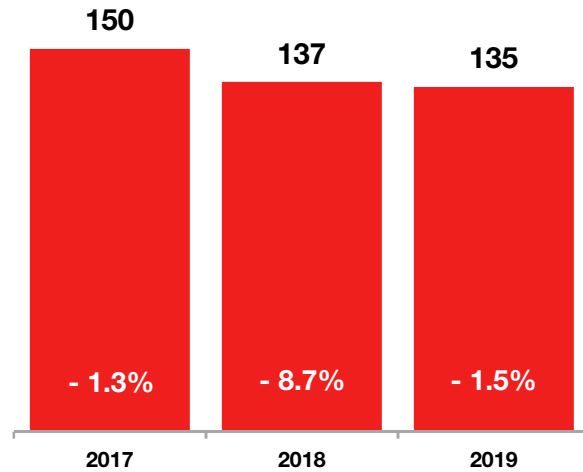
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



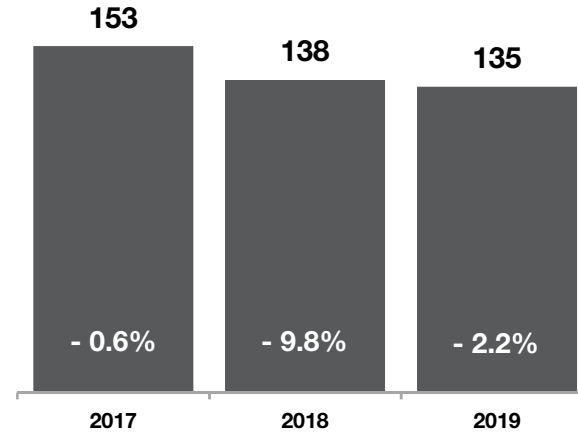
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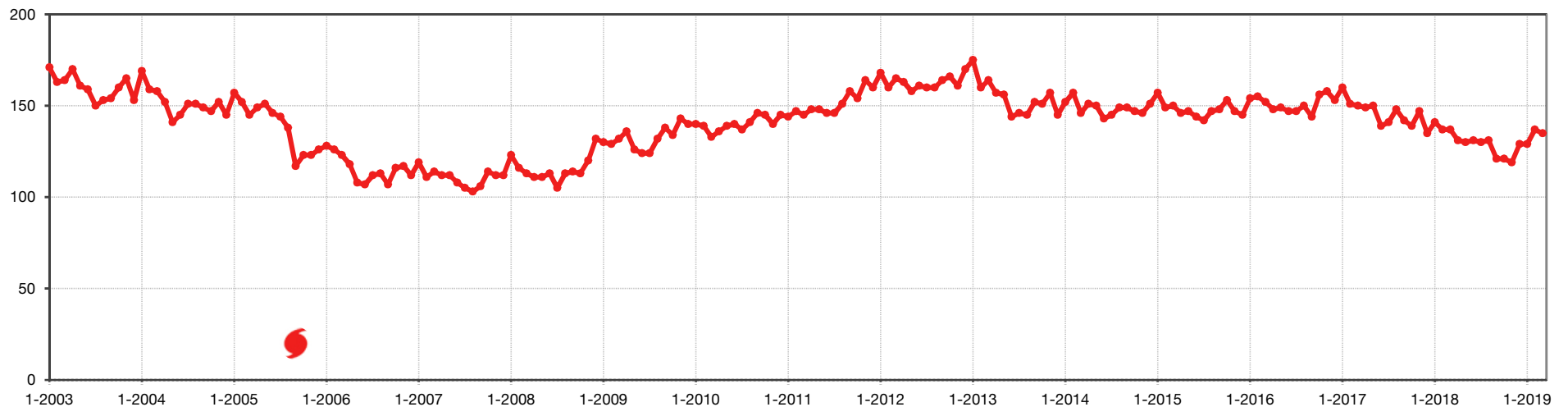


Year to Date



Affordability Index		Prior Year	Percent Change
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	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%
12-Month Avg	129	129	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

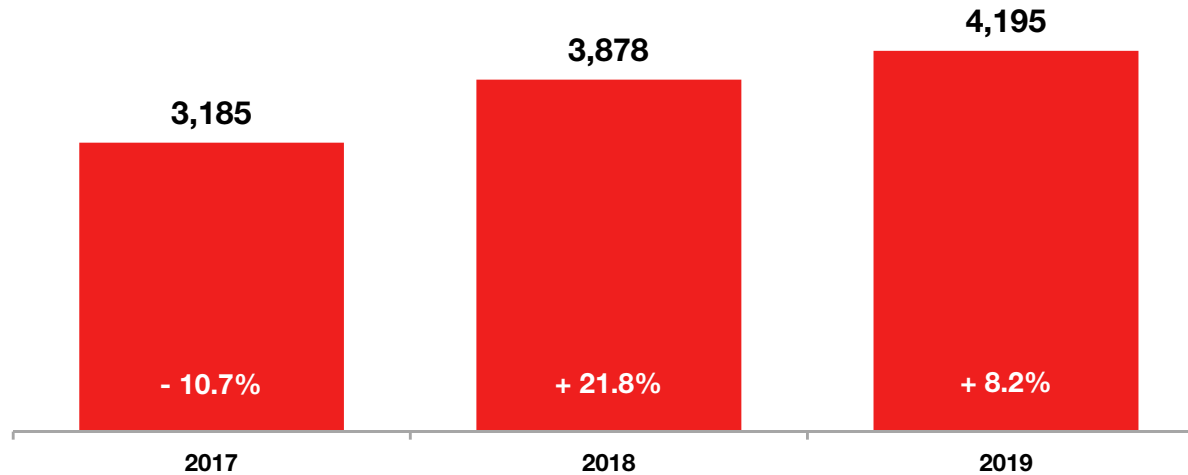
The number of properties available for sale in active status at the end of a given month.



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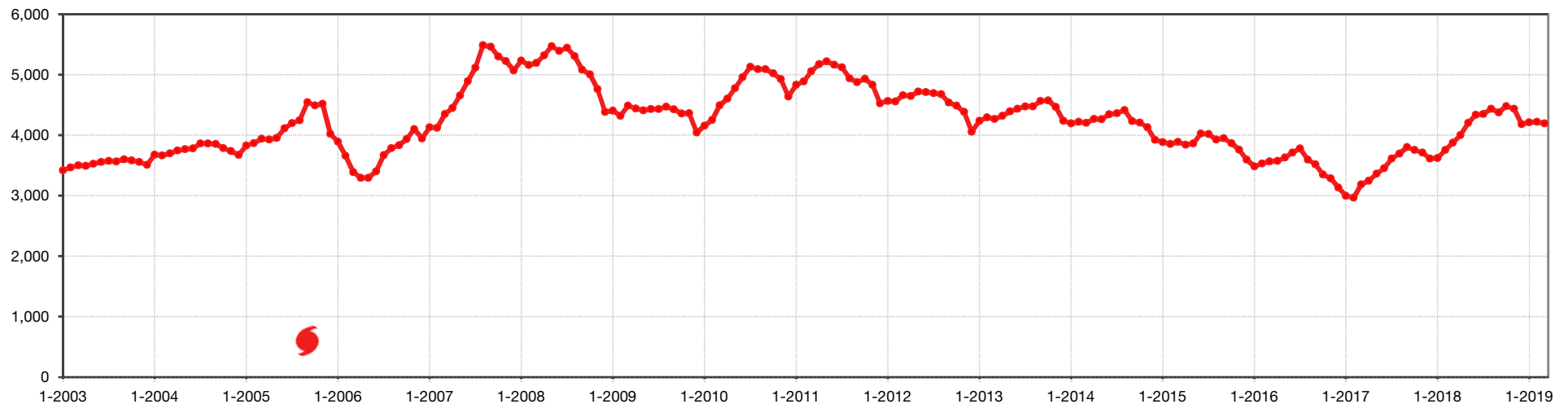


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Homes for Sale		Prior Year	Percent Change
April 2018	4,002	3,246	+23.3%
May 2018	4,203	3,365	+24.9%
June 2018	4,337	3,452	+25.6%
July 2018	4,351	3,612	+20.5%
August 2018	4,437	3,695	+20.1%
September 2018	4,374	3,801	+15.1%
October 2018	4,478	3,757	+19.2%
November 2018	4,436	3,712	+19.5%
December 2018	4,182	3,612	+15.8%
January 2019	4,213	3,623	+16.3%
February 2019	4,222	3,754	+12.5%
March 2019	4,195	3,878	+8.2%
12-Month Avg*	4,286	3,626	+18.2%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

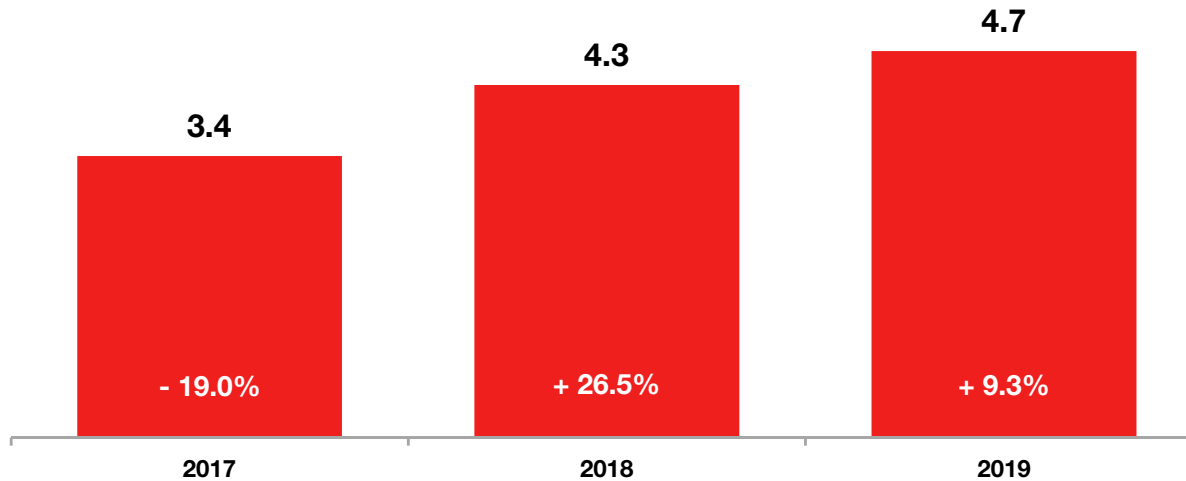
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
April 2018	4.4	3.5	+25.7%
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	4.9	3.8	+28.9%
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	4.7	4.0	+17.5%
February 2019	4.8	4.2	+14.3%
March 2019	4.7	4.3	+9.3%
12-Month Avg*	4.8	3.9	+23.1%

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

Historical Months Supply of Inventory by Month

