

Monthly Indicators



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April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings in Greater Baton Rouge increased 7.4 percent to 1,226. Pending Sales were up 12.5 percent to 1,054. Inventory levels shrank 14.0 percent to 3,262 units.

Prices continued to gain traction. The Median Sales Price increased 2.4 percent to \$194,500. Days on Market was down 10.8 percent to 74 days. Sellers were encouraged as Months Supply of Inventory was down 20.8 percent to 3.8 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Activity Snapshot

+ 0.2% **+ 2.4%** **- 14.0%**

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	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,142	1,226	+ 7.4%	4,443	4,818	+ 8.4%
Pending Sales		937	1,054	+ 12.5%	3,380	3,889	+ 15.1%
Closed Sales		823	825	+ 0.2%	2,794	2,984	+ 6.8%
Days on Market		83	74	- 10.8%	88	78	- 11.4%
Median Sales Price		\$190,000	\$194,500	+ 2.4%	\$185,000	\$185,750	+ 0.4%
Avg. Sales Price		\$221,716	\$229,514	+ 3.5%	\$212,672	\$218,362	+ 2.7%
Pct. of List Price Received		97.8%	98.0%	+ 0.2%	97.4%	97.7%	+ 0.3%
Affordability Index		146	145	- 0.7%	150	152	+ 1.3%
Homes for Sale		3,794	3,262	- 14.0%	--	--	--
Months Supply		4.8	3.8	- 20.8%	--	--	--

New Listings

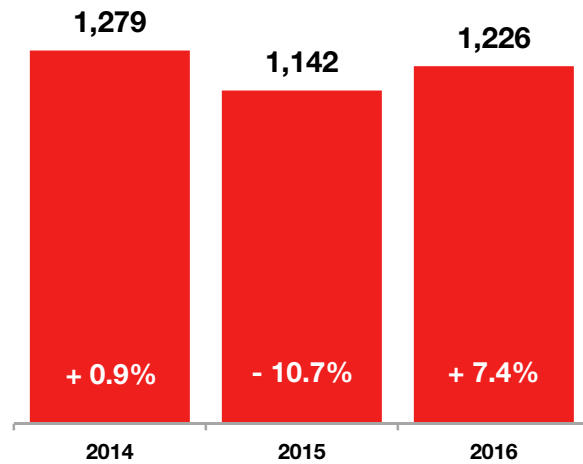
A count of the properties that have been newly listed on the market in a given month.



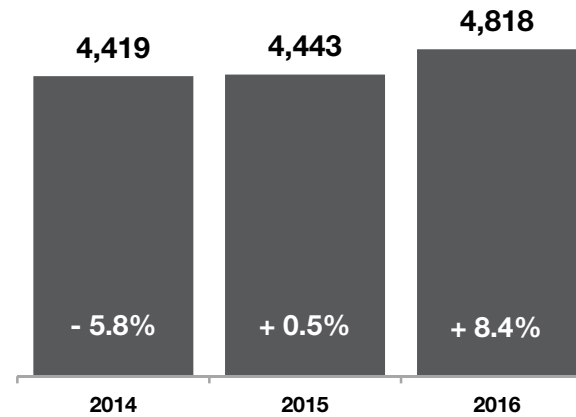
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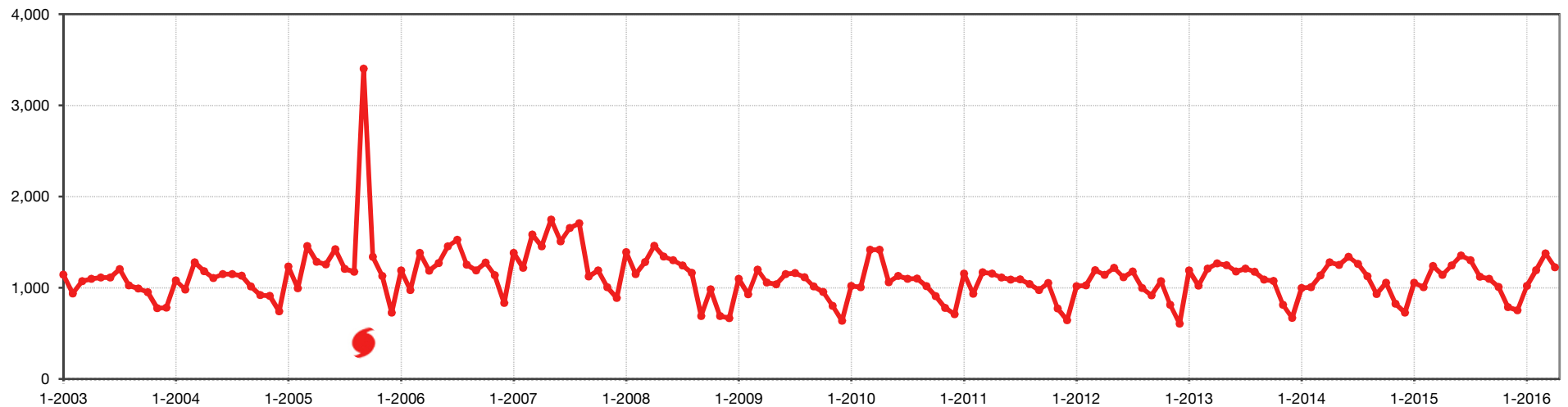


Year to Date



New Listings		Prior Year	Percent Change
May 2015	1,244	1,250	-0.5%
June 2015	1,355	1,340	+1.1%
July 2015	1,304	1,263	+3.2%
August 2015	1,122	1,127	-0.4%
September 2015	1,100	932	+18.0%
October 2015	1,011	1,056	-4.3%
November 2015	789	827	-4.6%
December 2015	754	727	+3.7%
January 2016	1,020	1,056	-3.4%
February 2016	1,194	1,006	+18.7%
March 2016	1,378	1,239	+11.2%
April 2016	1,226	1,142	+7.4%
12-Month Avg	1,125	1,080	+4.2%

Historical New Listings by Month



Pending Sales

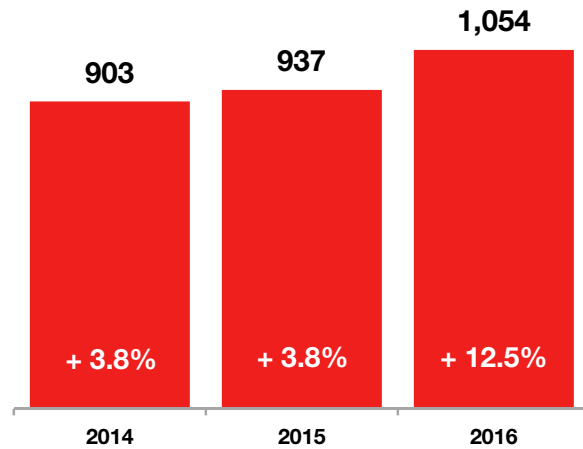
A count of the properties on which offers have been accepted in a given month.



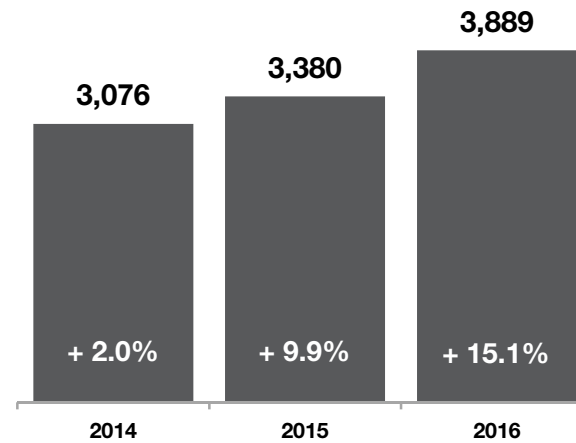
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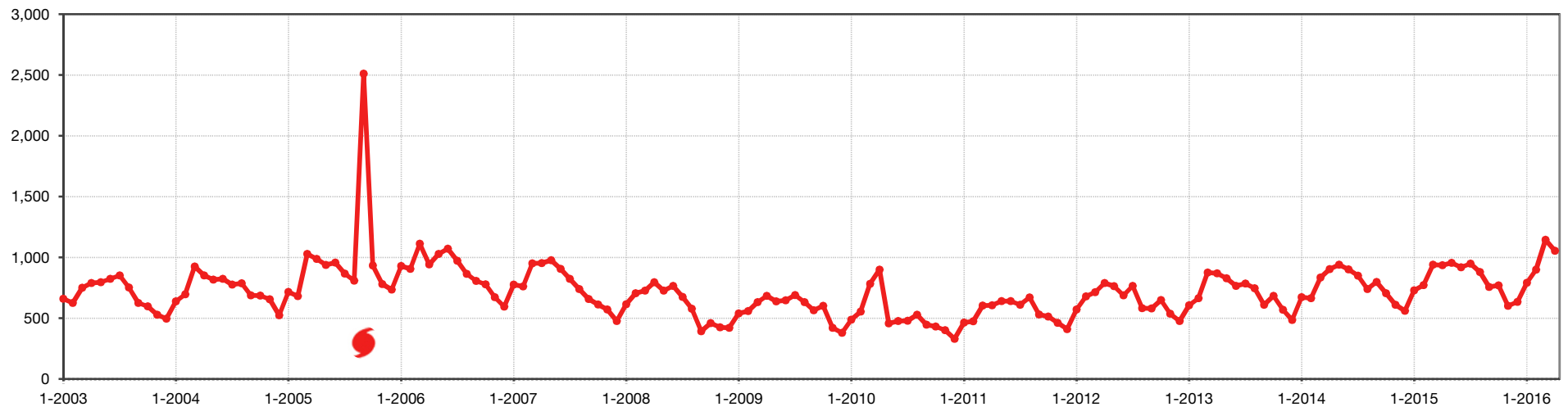


Year to Date



Pending Sales		Prior Year	Percent Change
May 2015	956	941	+1.6%
June 2015	919	902	+1.9%
July 2015	948	849	+11.7%
August 2015	879	740	+18.8%
September 2015	758	798	-5.0%
October 2015	771	705	+9.4%
November 2015	603	611	-1.3%
December 2015	635	561	+13.2%
January 2016	791	729	+8.5%
February 2016	900	773	+16.4%
March 2016	1,144	941	+21.6%
April 2016	1,054	937	+12.5%
12-Month Avg	863	791	+9.1%

Historical Pending Sales by Month



Closed Sales

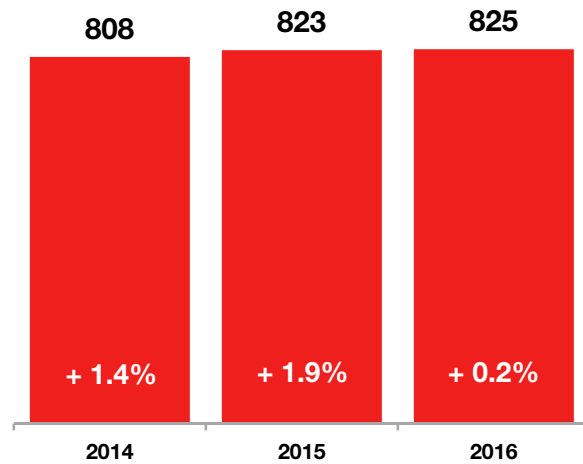
A count of the actual sales that closed in a given month.



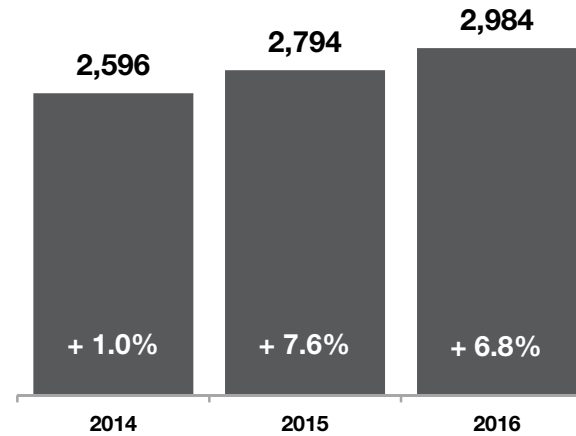
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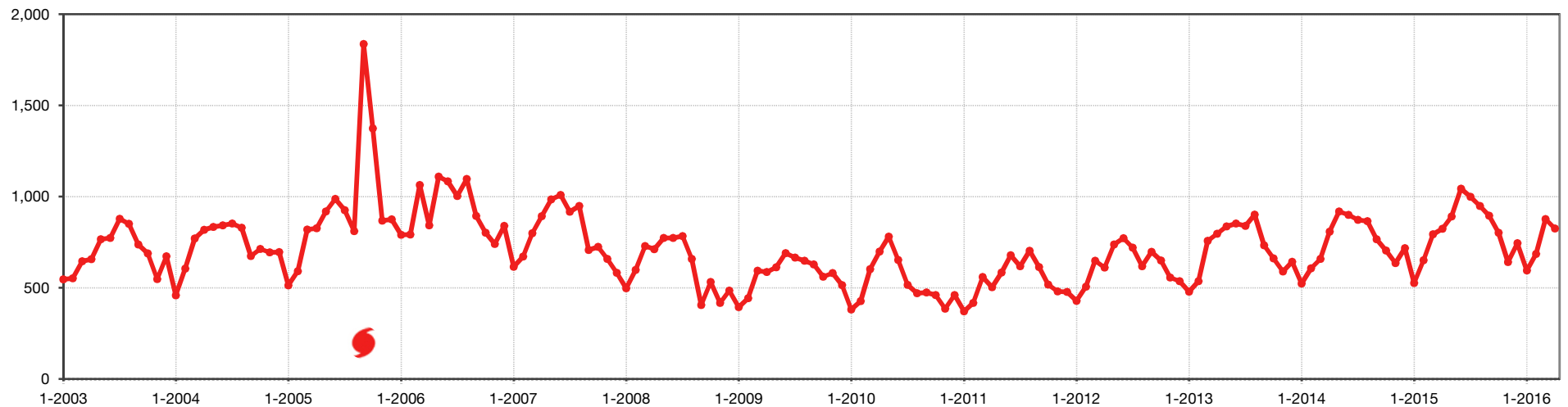


Year to Date



Closed Sales		Prior Year	Percent Change
May 2015	891	918	-2.9%
June 2015	1,043	900	+15.9%
July 2015	999	873	+14.4%
August 2015	949	865	+9.7%
September 2015	896	766	+17.0%
October 2015	802	704	+13.9%
November 2015	641	635	+0.9%
December 2015	744	718	+3.6%
January 2016	596	526	+13.3%
February 2016	686	651	+5.4%
March 2016	877	794	+10.5%
April 2016	825	823	+0.2%
12-Month Avg	829	764	+8.5%

Historical Closed Sales by Month



Days on Market Until Sale

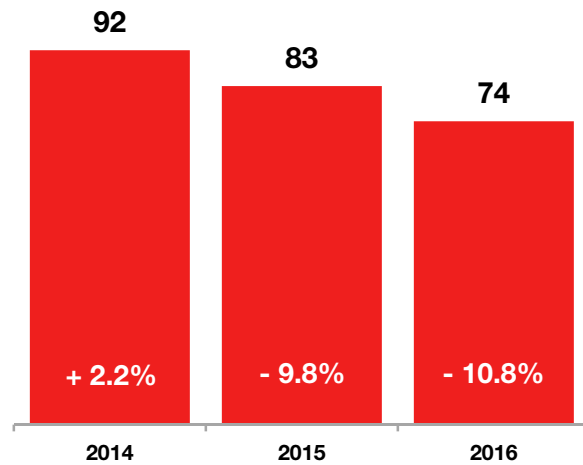
Average number of days between when a property is listed and when an offer is accepted in a given month.



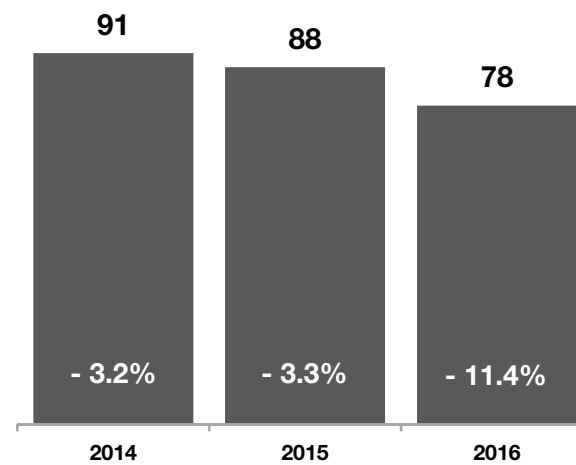
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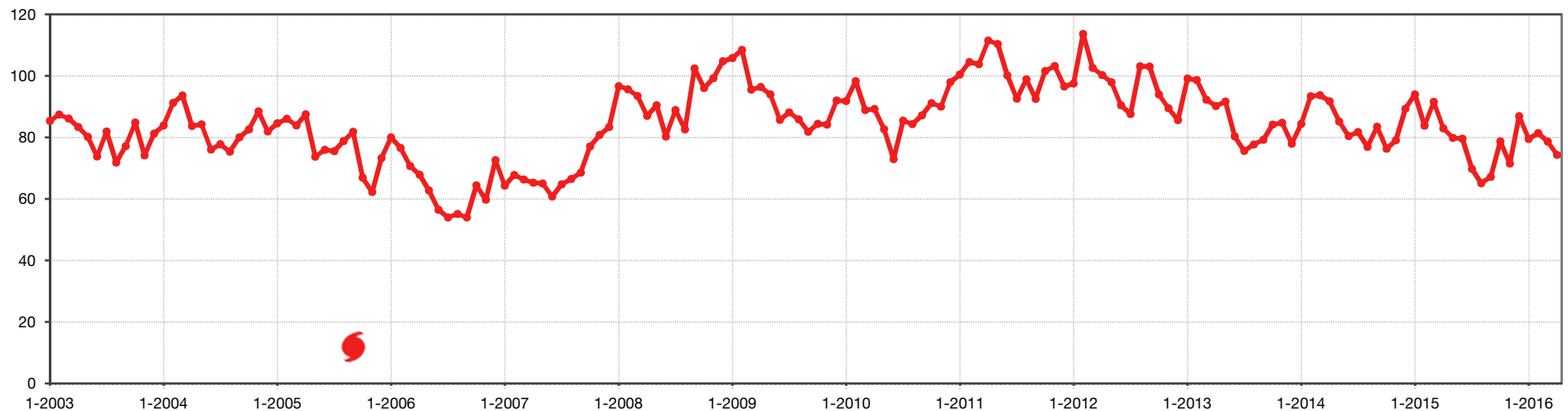
Year to Date



Days on Market		Prior Year	Percent Change
May 2015	80	85	-5.9%
June 2015	80	80	0.0%
July 2015	70	82	-14.6%
August 2015	65	77	-15.6%
September 2015	67	83	-19.3%
October 2015	79	76	+3.9%
November 2015	71	79	-10.1%
December 2015	87	89	-2.2%
January 2016	79	94	-16.0%
February 2016	81	84	-3.6%
March 2016	79	92	-14.1%
April 2016	74	83	-10.8%
12-Month Avg*	76	83	-8.4%

* Average Days on Market of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

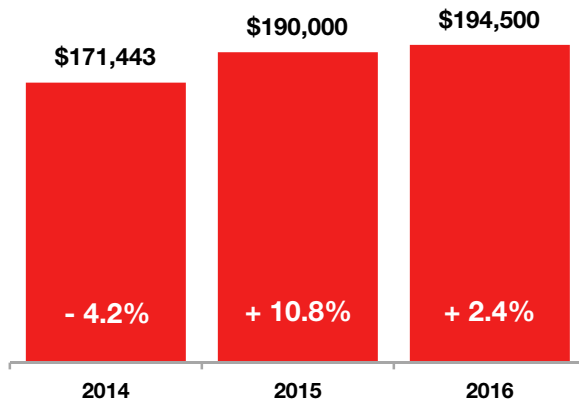
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



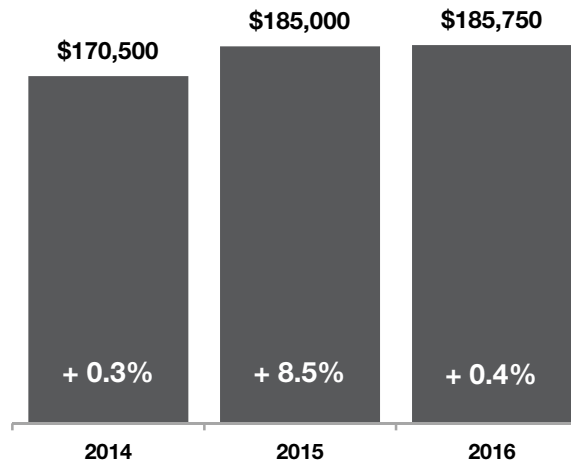
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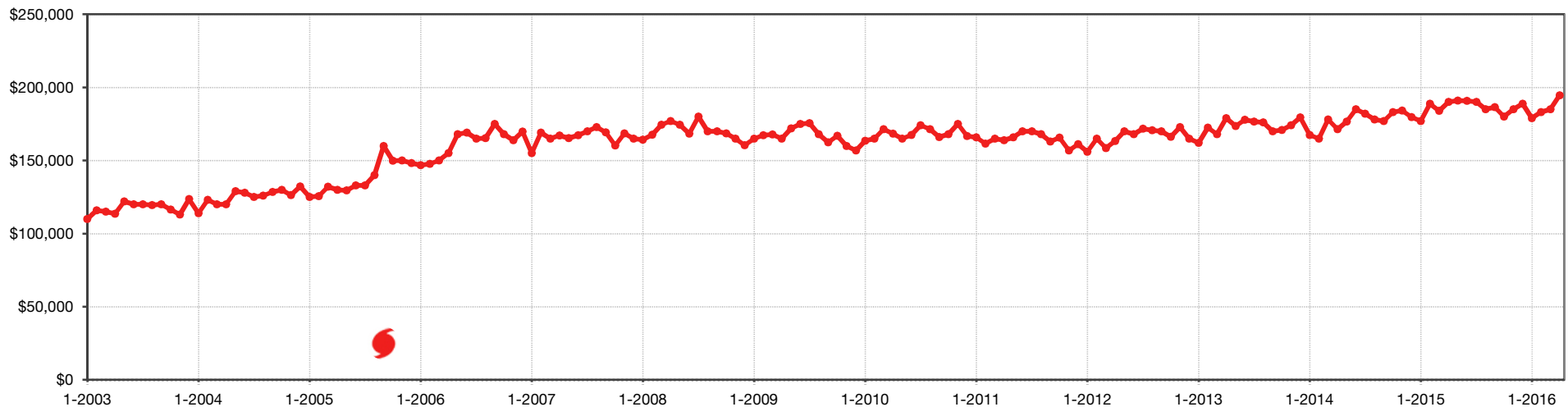
Year to Date



Median Sales Price		Prior Year	Percent Change
May 2015	\$191,000	\$176,500	+8.2%
June 2015	\$190,750	\$185,000	+3.1%
July 2015	\$190,000	\$182,000	+4.4%
August 2015	\$185,000	\$178,010	+3.9%
September 2015	\$186,400	\$177,000	+5.3%
October 2015	\$180,000	\$183,000	-1.6%
November 2015	\$185,000	\$184,100	+0.5%
December 2015	\$188,840	\$179,640	+5.1%
January 2016	\$179,000	\$177,000	+1.1%
February 2016	\$183,000	\$188,750	-3.0%
March 2016	\$184,950	\$183,898	+0.6%
April 2016	\$194,500	\$190,000	+2.4%
12-Month Med*	\$187,000	\$182,000	+2.7%

* Median Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

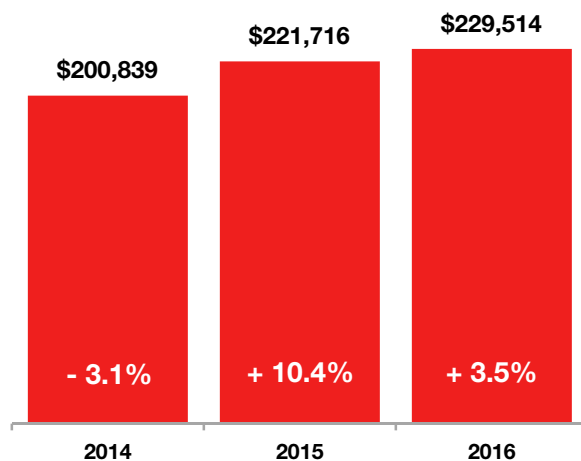
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



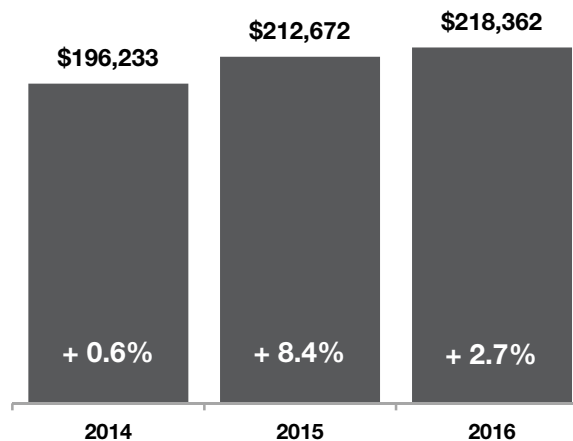
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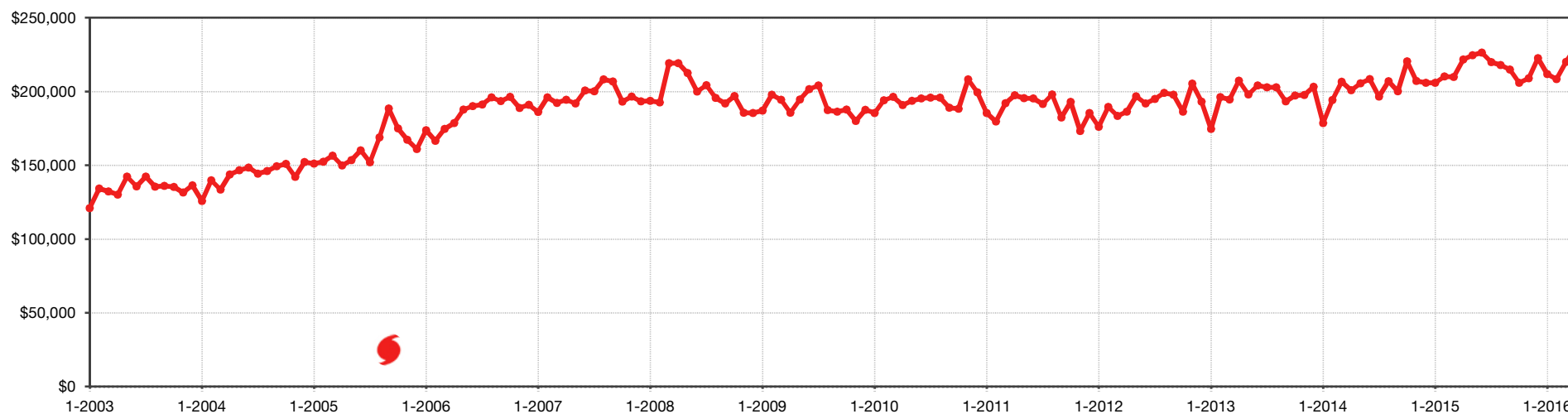
Year to Date



Avg. Sales Price		Prior Year	Percent Change
May 2015	\$224,583	\$205,478	+9.3%
June 2015	\$226,409	\$208,449	+8.6%
July 2015	\$219,928	\$196,464	+11.9%
August 2015	\$217,827	\$206,847	+5.3%
September 2015	\$214,845	\$200,078	+7.4%
October 2015	\$205,933	\$220,426	-6.6%
November 2015	\$208,871	\$207,079	+0.9%
December 2015	\$222,601	\$205,825	+8.2%
January 2016	\$211,864	\$205,914	+2.9%
February 2016	\$208,449	\$210,145	-0.8%
March 2016	\$220,026	\$209,846	+4.9%
April 2016	\$229,514	\$221,716	+3.5%
12-Month Avg*	\$218,256	\$208,066	+4.9%

* Avg. Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

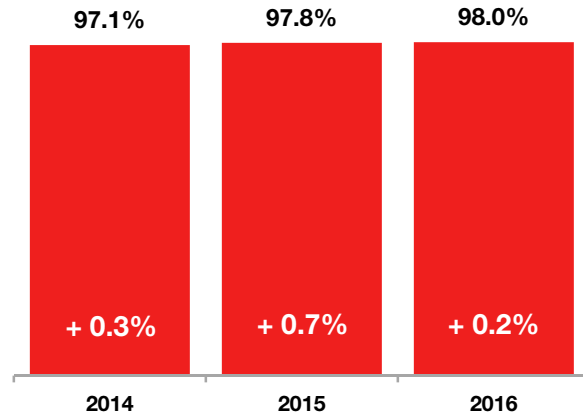
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



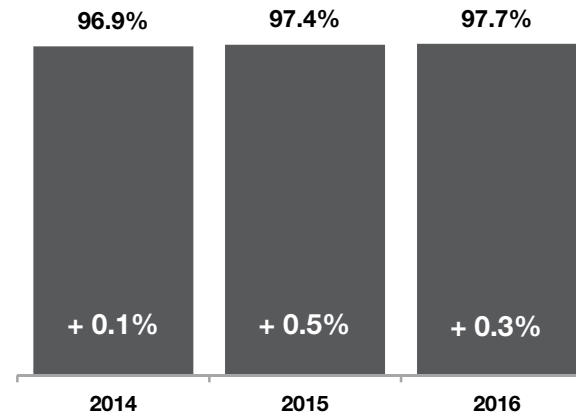
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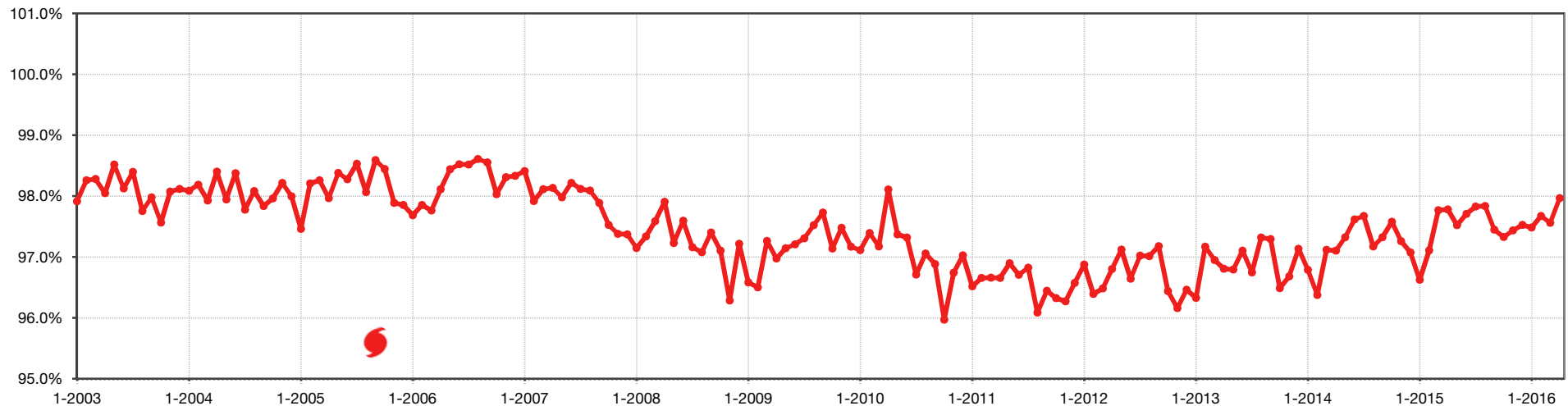
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2015	97.5%	97.3%	+0.2%
June 2015	97.7%	97.6%	+0.1%
July 2015	97.8%	97.7%	+0.1%
August 2015	97.8%	97.2%	+0.6%
September 2015	97.4%	97.3%	+0.1%
October 2015	97.3%	97.6%	-0.3%
November 2015	97.4%	97.3%	+0.1%
December 2015	97.5%	97.1%	+0.4%
January 2016	97.5%	96.6%	+0.9%
February 2016	97.7%	97.1%	+0.6%
March 2016	97.6%	97.8%	-0.2%
April 2016	98.0%	97.8%	+0.2%
12-Month Avg*	97.6%	97.4%	+0.2%

* Average Pct. of List Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

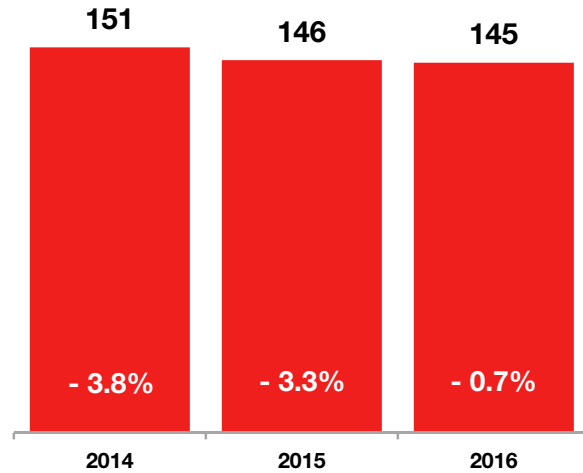
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



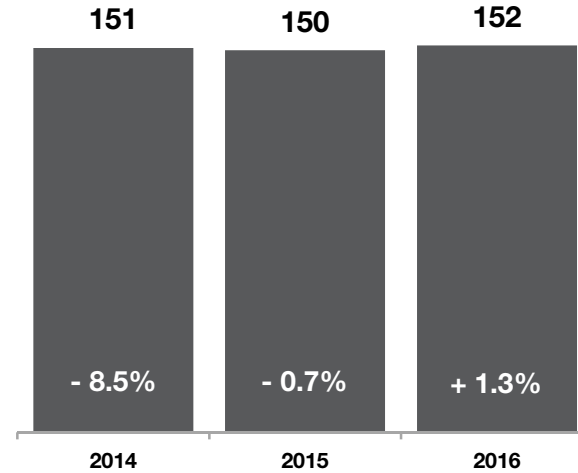
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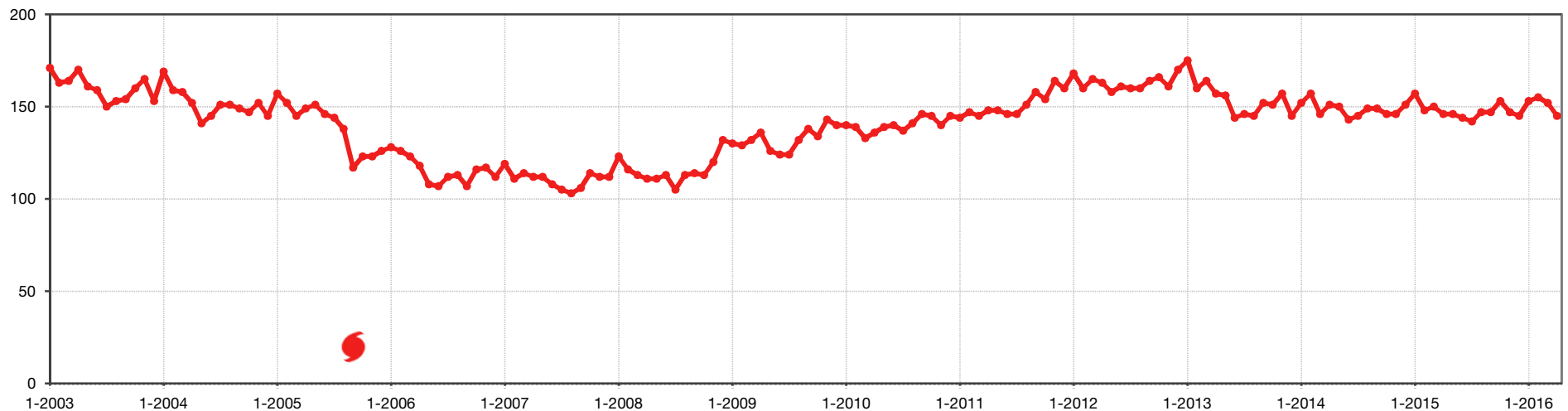


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2015	146	150	-2.7%
June 2015	144	143	+0.7%
July 2015	142	145	-2.1%
August 2015	147	149	-1.3%
September 2015	147	149	-1.3%
October 2015	153	146	+4.8%
November 2015	147	146	+0.7%
December 2015	145	151	-4.0%
January 2016	153	157	-2.5%
February 2016	155	148	+4.7%
March 2016	152	150	+1.3%
April 2016	145	146	-0.7%
12-Month Avg	148	148	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

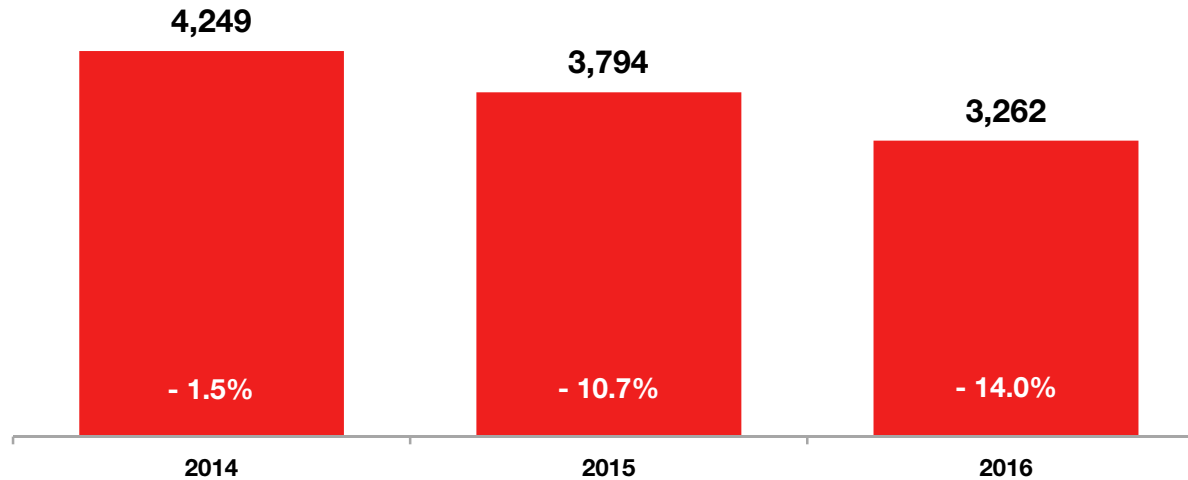
The number of properties available for sale in active status at the end of a given month.



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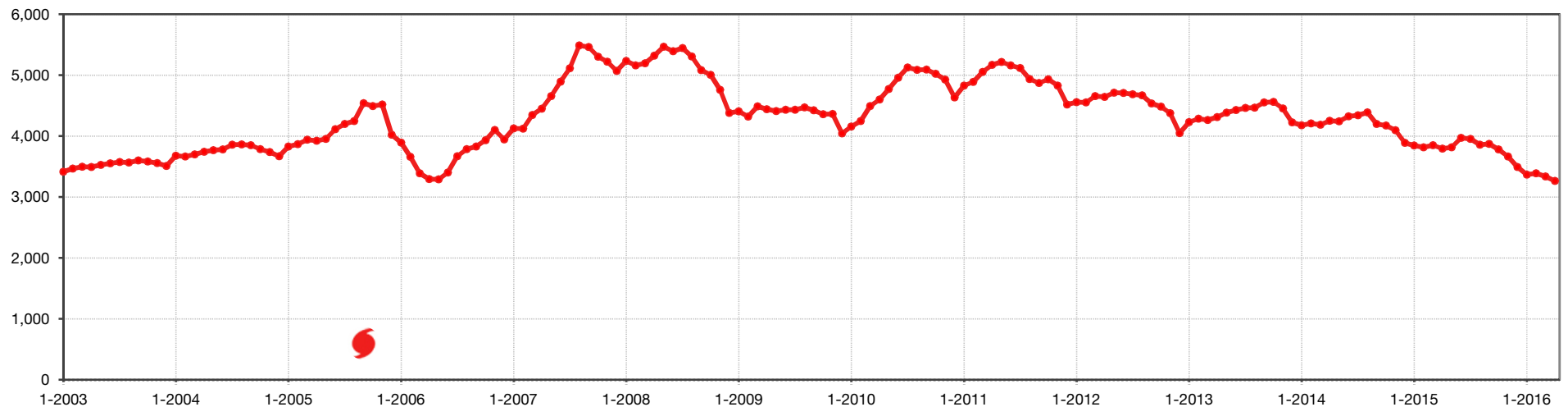


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Homes for Sale		Prior Year	Percent Change
May 2015	3,814	4,243	-10.1%
June 2015	3,973	4,326	-8.2%
July 2015	3,954	4,342	-8.9%
August 2015	3,857	4,388	-12.1%
September 2015	3,870	4,201	-7.9%
October 2015	3,781	4,172	-9.4%
November 2015	3,666	4,096	-10.5%
December 2015	3,493	3,887	-10.1%
January 2016	3,367	3,844	-12.4%
February 2016	3,388	3,817	-11.2%
March 2016	3,339	3,849	-13.3%
April 2016	3,262	3,794	-14.0%
12-Month Avg*	3,647	4,080	-10.6%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

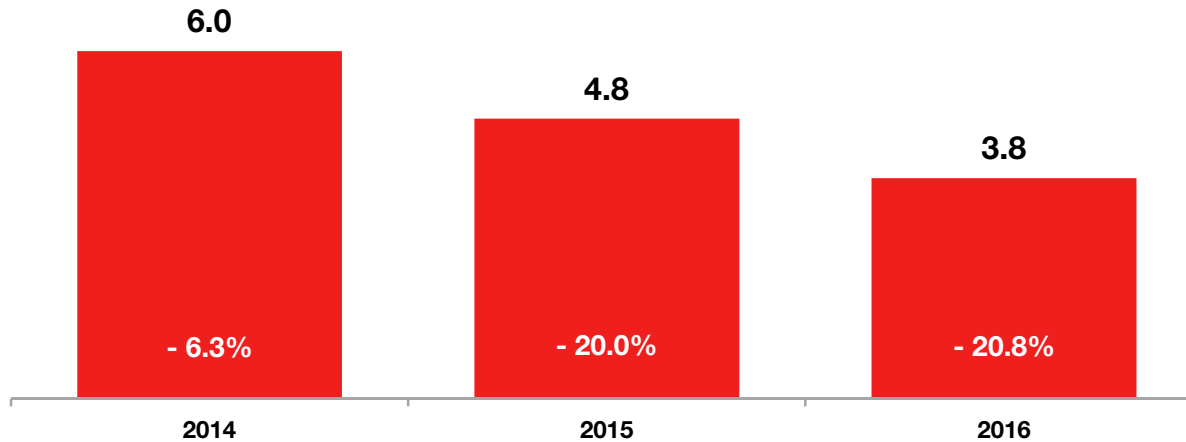
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
May 2015	4.8	5.9	-18.6%
June 2015	5.0	5.9	-15.3%
July 2015	4.9	5.9	-16.9%
August 2015	4.7	5.9	-20.3%
September 2015	4.8	5.6	-14.3%
October 2015	4.6	5.5	-16.4%
November 2015	4.5	5.4	-16.7%
December 2015	4.3	5.1	-15.7%
January 2016	4.1	5.0	-18.0%
February 2016	4.1	4.9	-16.3%
March 2016	3.9	4.9	-20.4%
April 2016	3.8	4.8	-20.8%
12-Month Avg*	4.5	5.4	-16.7%

* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

