

# Monthly Indicators



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## February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings in Greater Baton Rouge decreased 6.8 percent to 1,241. Pending Sales were up 0.6 percent to 895. Inventory levels grew 11.3 percent to 4,168 units.

Prices were even with last year. The Median Sales Price held steady at \$195,000. Days on Market was up 13.0 percent to 78 days. Buyers felt empowered as Months Supply of Inventory was up 11.9 percent to 4.7 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

## Activity Snapshot

**+ 6.1%**

One-Year Change in  
**Closed Sales**

**0.0%**

One-Year Change in  
**Median Sales Price**

**+ 11.3%**

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	<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.



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Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,331	<b>1,241</b>	- 6.8%	2,466	<b>2,514</b>	+ 1.9%
<b>Pending Sales</b>		890	<b>895</b>	+ 0.6%	1,652	<b>1,700</b>	+ 2.9%
<b>Closed Sales</b>		703	<b>746</b>	+ 6.1%	1,328	<b>1,311</b>	- 1.3%
<b>Days on Market</b>		69	<b>78</b>	+ 13.0%	68	<b>78</b>	+ 14.7%
<b>Median Sales Price</b>		\$195,000	<b>\$195,000</b>	0.0%	\$191,850	<b>\$199,900</b>	+ 4.2%
<b>Avg. Sales Price</b>		\$219,187	<b>\$222,919</b>	+ 1.7%	\$217,131	<b>\$222,546</b>	+ 2.5%
<b>Pct. of List Price Received</b>		97.5%	<b>97.5%</b>	0.0%	97.5%	<b>97.3%</b>	- 0.2%
<b>Affordability Index</b>		137	<b>137</b>	0.0%	139	<b>134</b>	- 3.6%
<b>Homes for Sale</b>		3,745	<b>4,168</b>	+ 11.3%	--	--	--
<b>Months Supply</b>		4.2	<b>4.7</b>	+ 11.9%	--	--	--

# New Listings

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

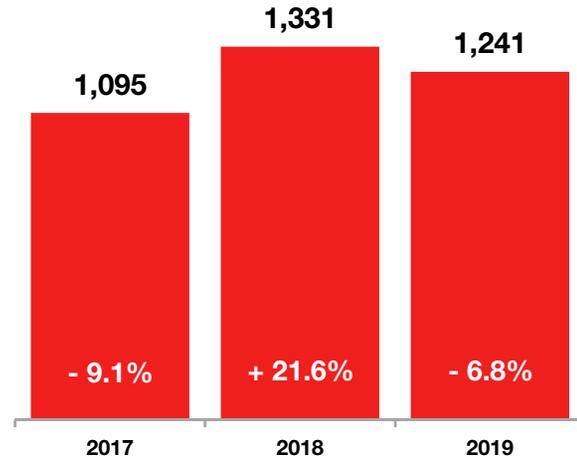


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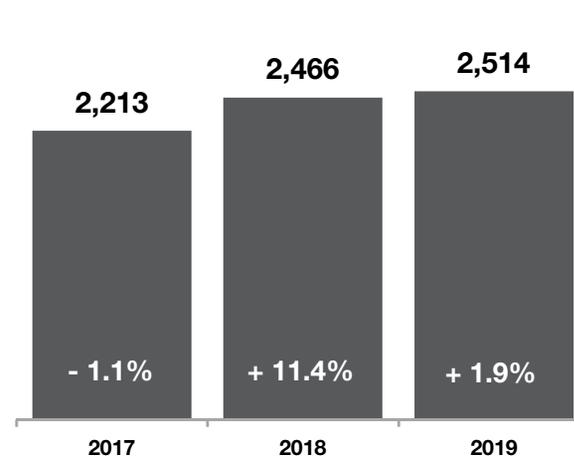
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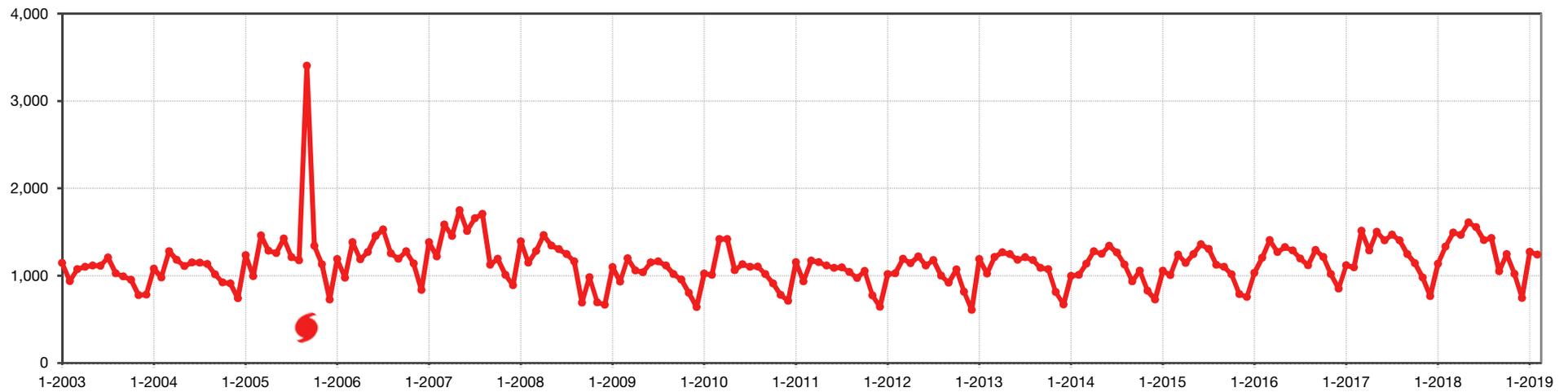


## Year to Date



	New Listings	Prior Year	Percent Change
March 2018	1,494	1,514	-1.3%
April 2018	1,467	1,287	+14.0%
May 2018	1,608	1,502	+7.1%
June 2018	1,554	1,404	+10.7%
July 2018	1,408	1,468	-4.1%
August 2018	1,430	1,404	+1.9%
September 2018	1,051	1,247	-15.7%
October 2018	1,247	1,141	+9.3%
November 2018	1,020	980	+4.1%
December 2018	745	766	-2.7%
January 2019	1,273	1,135	+12.2%
<b>February 2019</b>	<b>1,241</b>	<b>1,331</b>	<b>-6.8%</b>
12-Month Avg	1,295	1,265	+2.4%

## Historical New Listings by Month



# Pending Sales

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

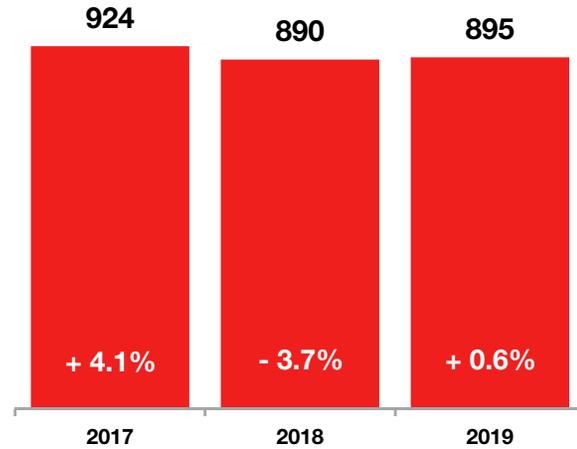


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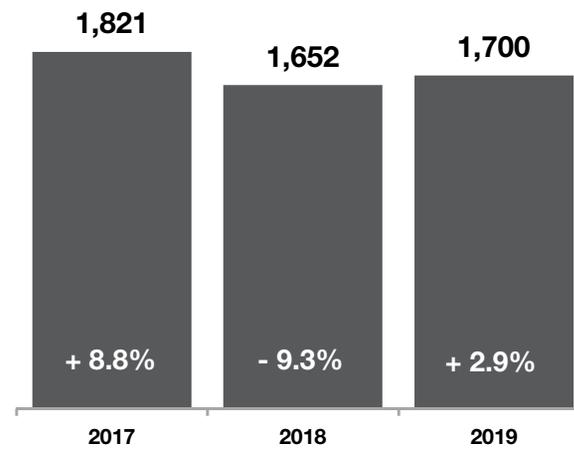
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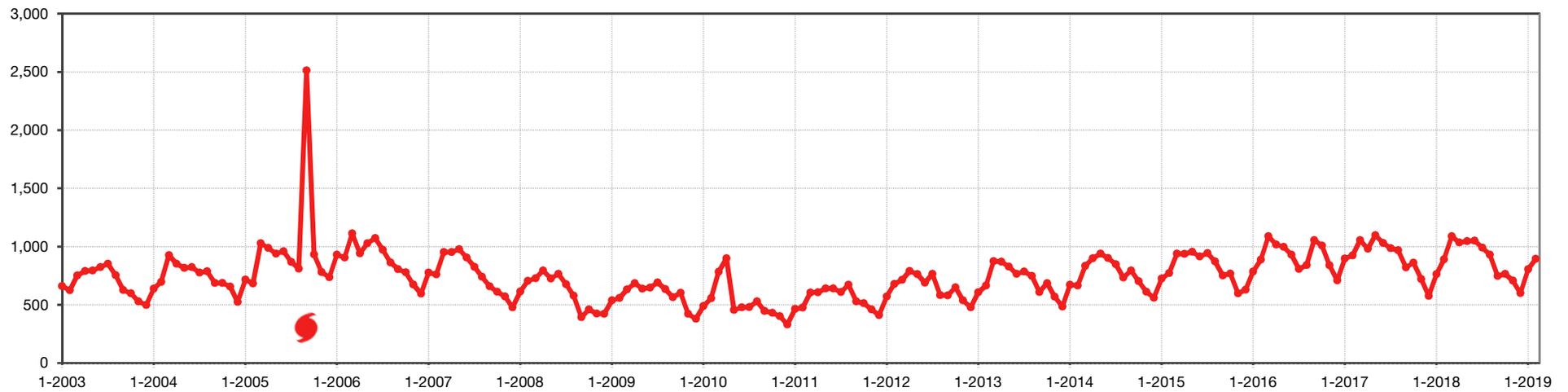


## Year to Date



Pending Sales	Prior Year	Percent Change
March 2018	1,088	1,056 +3.0%
April 2018	1,034	981 +5.4%
May 2018	1,047	1,097 -4.6%
June 2018	1,051	1,030 +2.0%
July 2018	990	985 +0.5%
August 2018	929	968 -4.0%
September 2018	747	821 -9.0%
October 2018	766	861 -11.0%
November 2018	707	721 -1.9%
December 2018	600	576 +4.2%
January 2019	805	762 +5.6%
<b>February 2019</b>	<b>895</b>	<b>890 +0.6%</b>
12-Month Avg	888	896 -0.9%

## Historical Pending Sales by Month



# Closed Sales

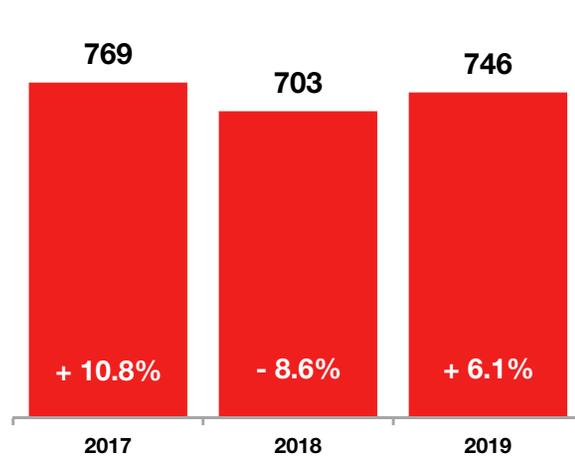
A count of the actual sales that closed in a given month.



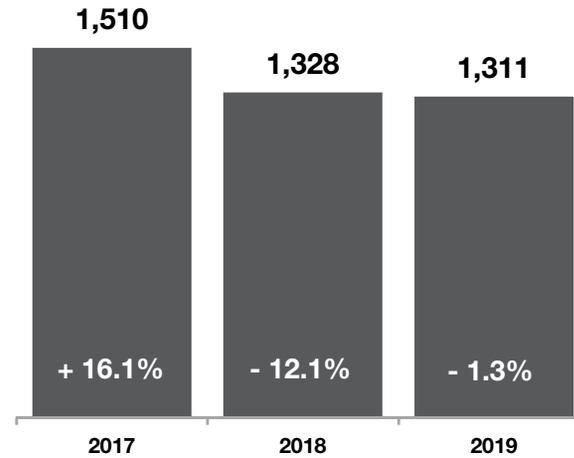
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## February

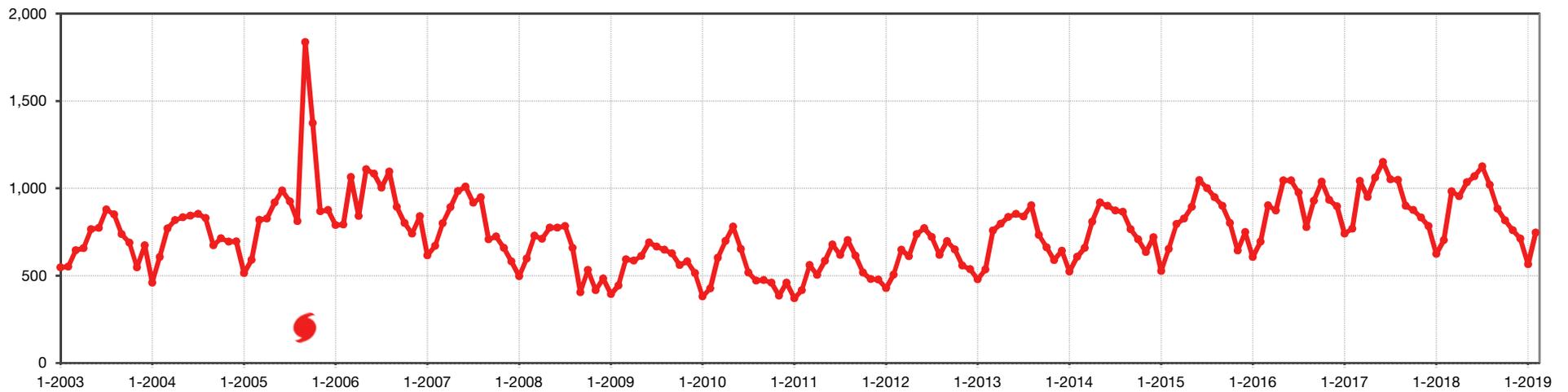


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	982	1,042	-5.8%
April 2018	955	950	+0.5%
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	883	899	-1.8%
October 2018	816	875	-6.7%
November 2018	759	832	-8.8%
December 2018	712	784	-9.2%
January 2019	565	625	-9.6%
<b>February 2019</b>	<b>746</b>	<b>703</b>	<b>+6.1%</b>
12-Month Avg	889	918	-3.2%

## 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.

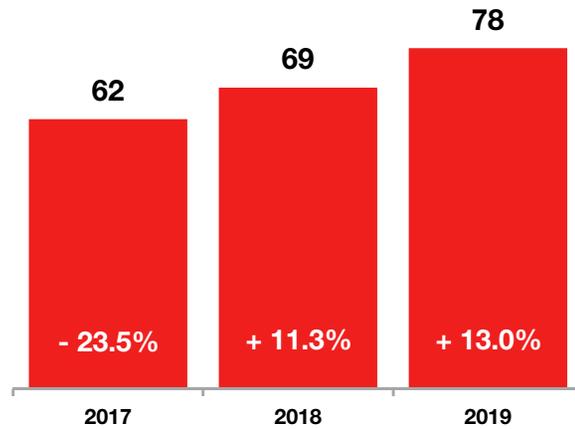


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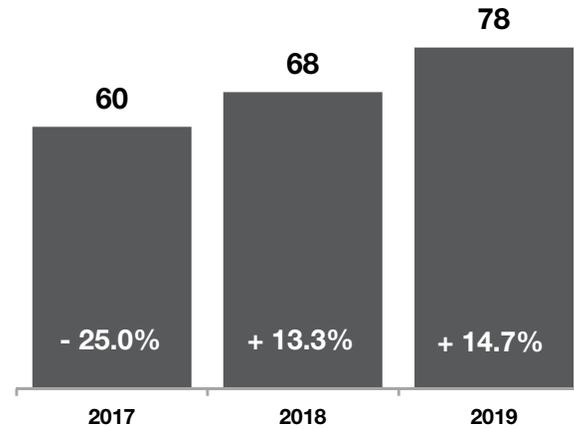
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## Year to Date



	Days on Market	Prior Year	Percent Change
March 2018	75	59	+27.1%
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%
<b>February 2019</b>	<b>78</b>	<b>69</b>	<b>+13.0%</b>
12-Month Avg*	67	57	+17.5%

\* Average Days on Market of all properties from March 2018 through February 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.

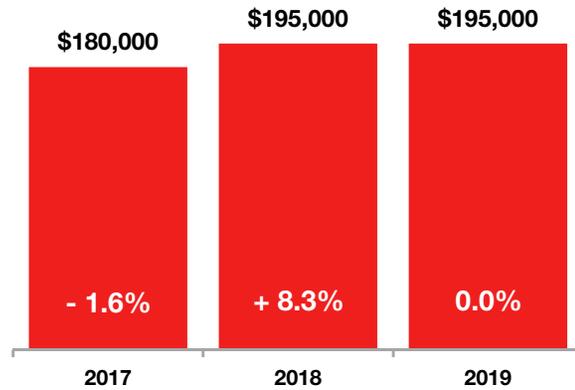


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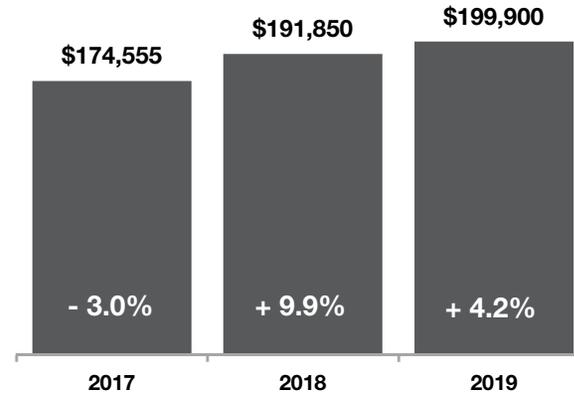
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## February



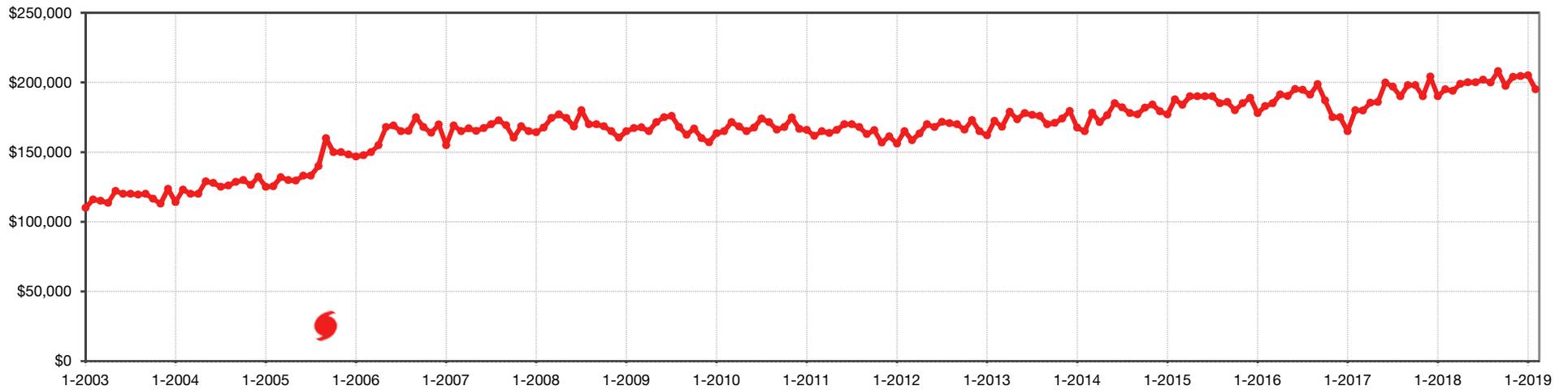
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$201,950	\$197,000	+2.5%
August 2018	\$199,900	\$190,133	+5.1%
September 2018	\$208,000	\$198,000	+5.1%
October 2018	\$197,500	\$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%
<b>February 2019</b>	<b>\$195,000</b>	<b>\$195,000</b>	<b>0.0%</b>
12-Month Med*	\$200,000	\$192,500	+3.9%

\* Median Sales Price of all properties from March 2018 through February 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.

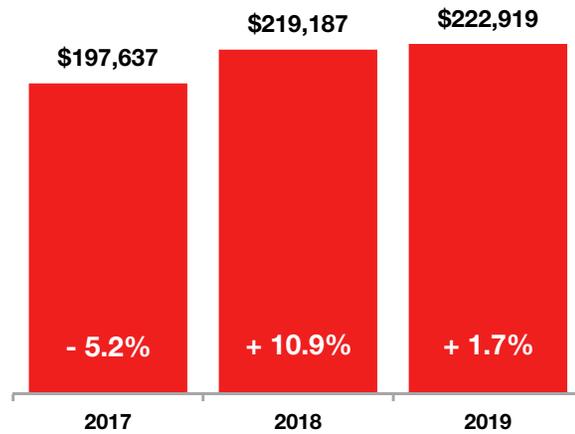


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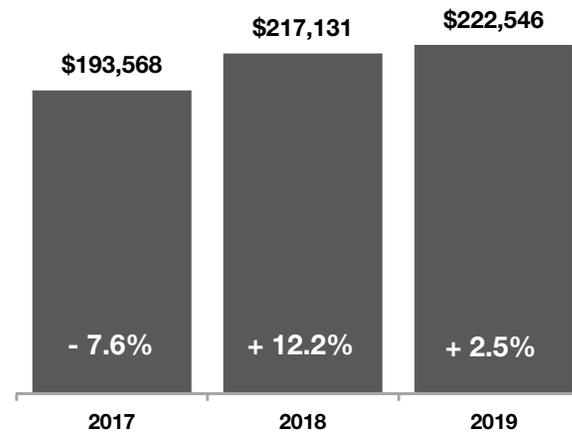
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## February



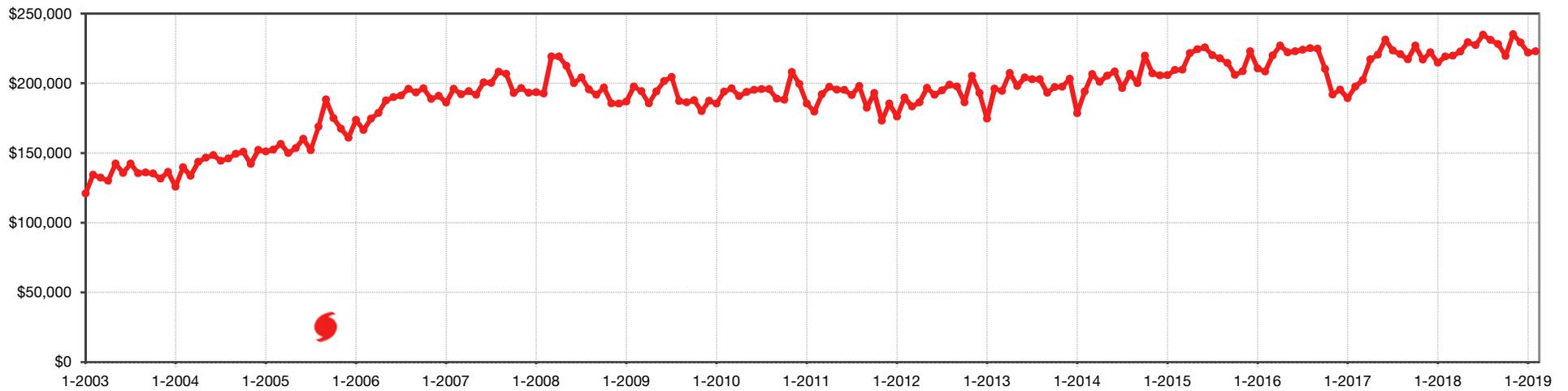
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$219,837	\$202,274	+8.7%
April 2018	\$222,660	\$217,107	+2.6%
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	\$228,083	\$217,087	+5.1%
October 2018	\$219,537	\$227,028	-3.3%
November 2018	\$235,088	\$216,946	+8.4%
December 2018	\$229,195	\$222,099	+3.2%
January 2019	\$222,052	\$214,819	+3.4%
<b>February 2019</b>	<b>\$222,919</b>	<b>\$219,187</b>	<b>+1.7%</b>
12-Month Avg*	\$227,137	\$219,600	+3.4%

\* Avg. Sales Price of all properties from March 2018 through February 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.

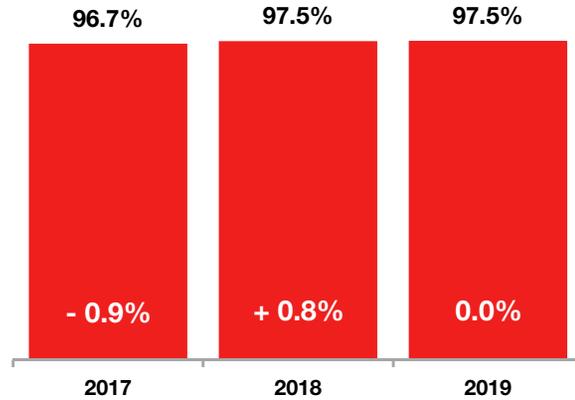


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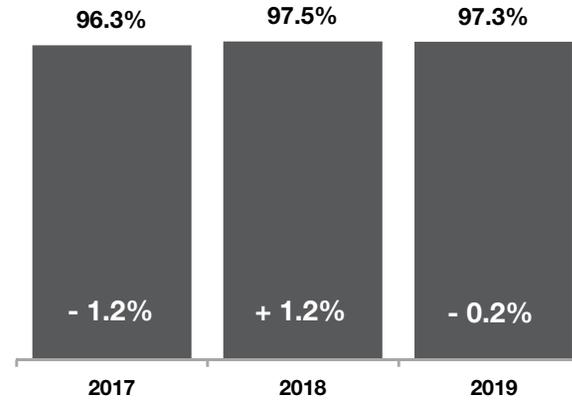
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## February



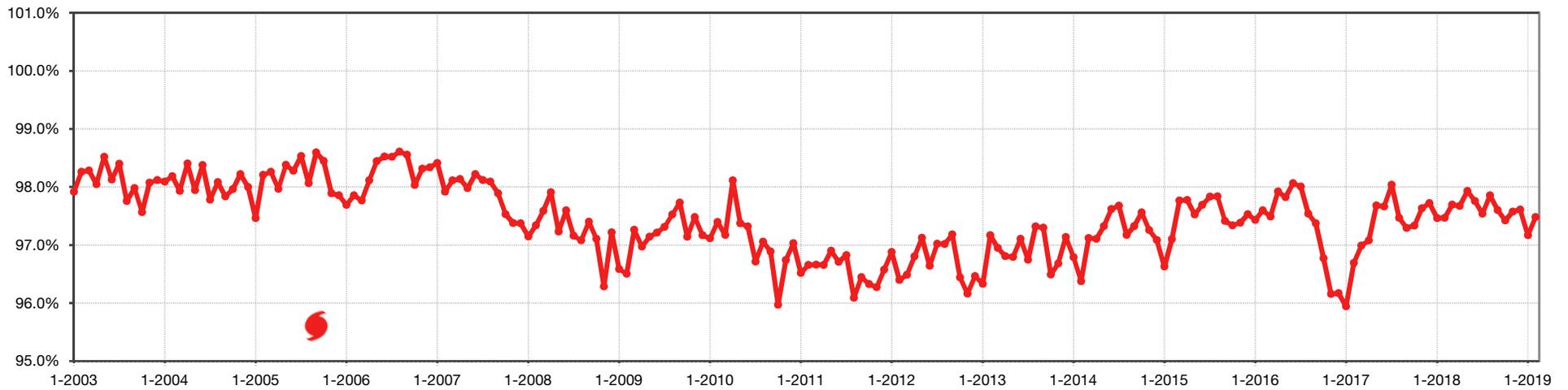
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.5%	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%
<b>February 2019</b>	<b>97.5%</b>	<b>97.5%</b>	<b>0.0%</b>
12-Month Avg*	97.6%	97.5%	+0.1%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

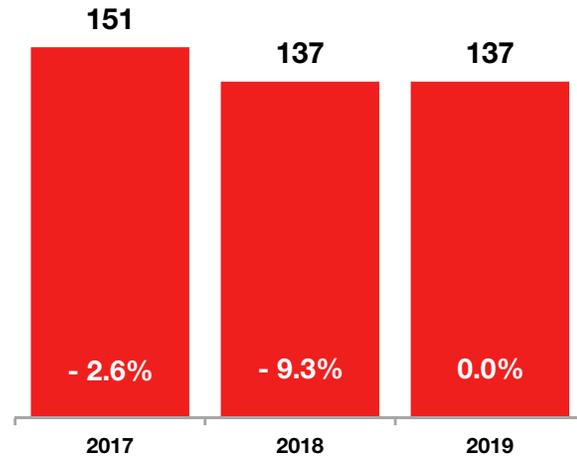
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



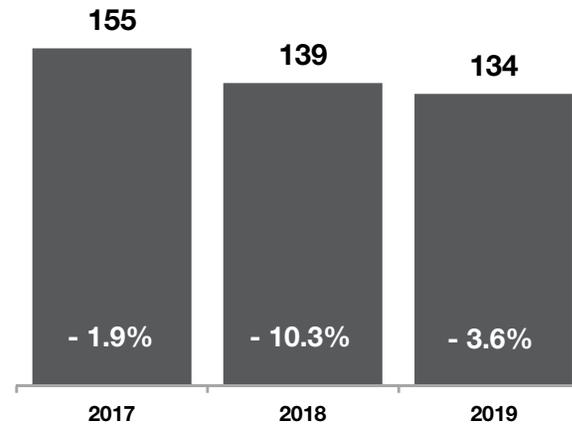
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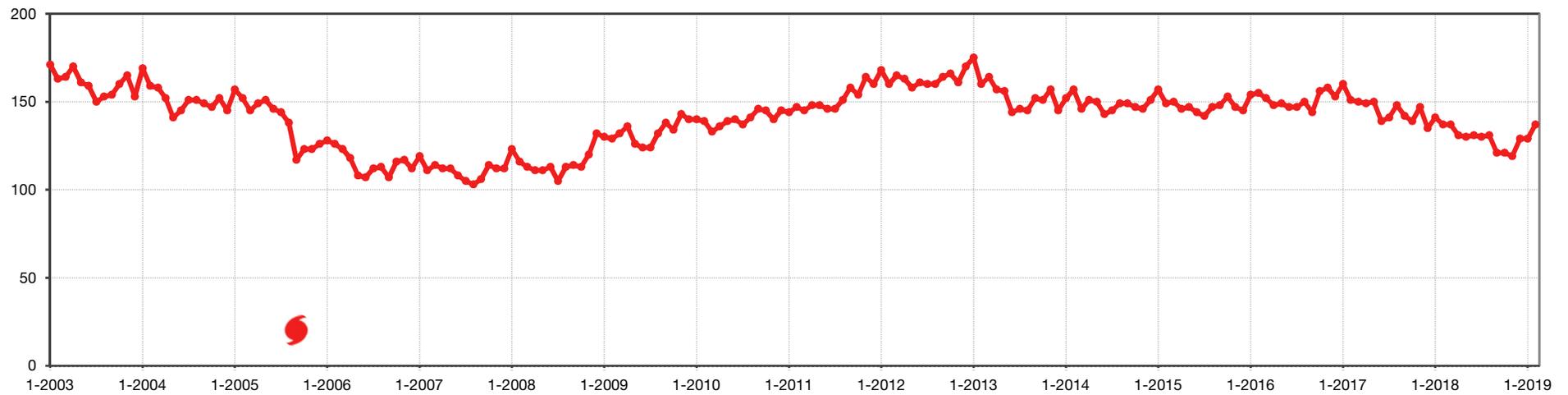


## Year to Date



Affordability Index		Prior Year	Percent Change
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	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%
<b>February 2019</b>	<b>137</b>	<b>137</b>	<b>0.0%</b>
12-Month Avg	129	129	0.0%

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

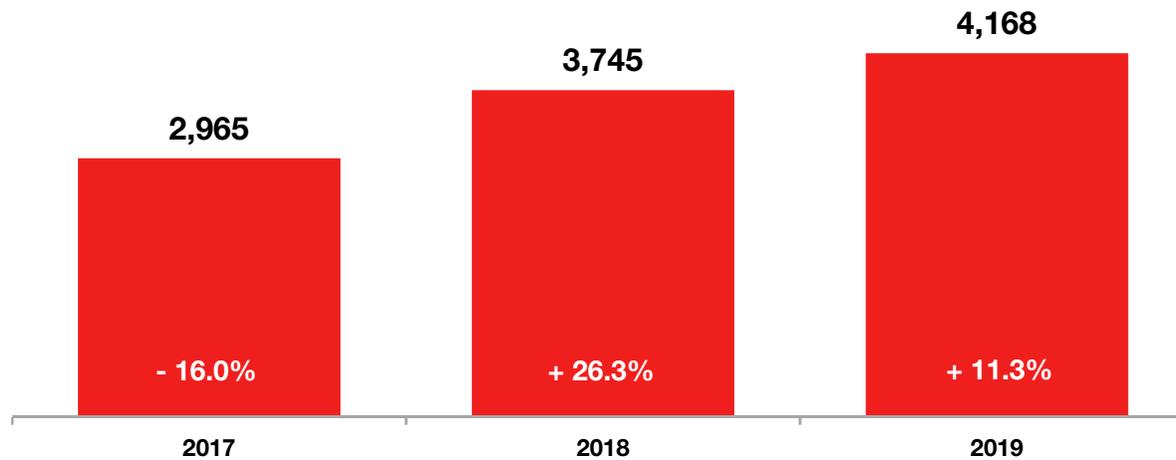
The number of properties available for sale in active status at the end of a given month.



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	Homes for Sale	Prior Year	Percent Change
March 2018	3,867	3,182	+21.5%
April 2018	3,990	3,243	+23.0%
May 2018	4,191	3,362	+24.7%
June 2018	4,324	3,447	+25.4%
July 2018	4,337	3,607	+20.2%
August 2018	4,422	3,690	+19.8%
September 2018	4,359	3,795	+14.9%
October 2018	4,460	3,750	+18.9%
November 2018	4,414	3,705	+19.1%
December 2018	4,153	3,605	+15.2%
January 2019	4,183	3,614	+15.7%
<b>February 2019</b>	<b>4,168</b>	<b>3,745</b>	<b>+11.3%</b>
12-Month Avg*	4,239	3,562	+19.0%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

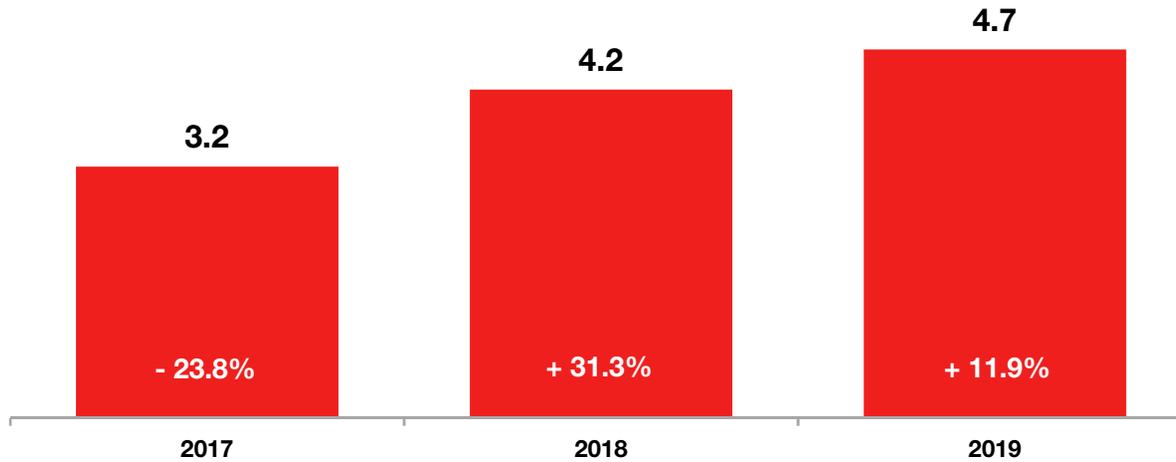
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Prior Year	Percent Change	
March 2018	4.3	3.4	+26.5%
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	5.0	4.0	+25.0%
November 2018	5.0	4.0	+25.0%
December 2018	4.7	4.0	+17.5%
January 2019	4.7	4.0	+17.5%
<b>February 2019</b>	<b>4.7</b>	<b>4.2</b>	<b>+11.9%</b>
12-Month Avg*	4.7	3.8	+23.7%

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

## Historical Months Supply of Inventory by Month

