

Monthly Indicators



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May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings were down 8.3 percent to 1,284. Pending Sales decreased 21.6 percent to 1,033. Inventory shrank 17.6 percent to 1,454 units.

Prices moved higher as Median Sales Price was up 7.4 percent to \$252,500. Days on Market decreased 37.3 percent to 32 days. Months Supply of Inventory was down 13.3 percent to 1.3 months, indicating that demand increased relative to supply.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Activity Snapshot

- 8.1% **+ 7.4%** **- 17.6%**

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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,400	1,284	- 8.3%	6,537	6,135	- 6.1%
Pending Sales		1,318	1,033	- 21.6%	6,471	5,487	- 15.2%
Closed Sales		1,350	1,240	- 8.1%	5,750	5,378	- 6.5%
Days on Market		51	32	- 37.3%	60	37	- 38.3%
Median Sales Price		\$235,000	\$252,500	+ 7.4%	\$233,000	\$251,000	+ 7.7%
Avg. Sales Price		\$274,512	\$299,293	+ 9.0%	\$267,358	\$289,216	+ 8.2%
Pct. of List Price Received		98.9%	99.2%	+ 0.3%	98.5%	99.0%	+ 0.5%
Affordability Index		128	95	- 25.8%	129	96	- 25.6%
Homes for Sale		1,765	1,454	- 17.6%	--	--	--
Months Supply		1.5	1.3	- 13.3%	--	--	--

New Listings

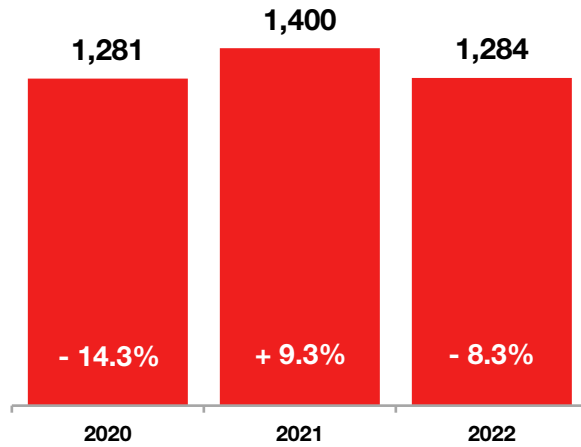
A count of the properties that have been newly listed on the market in a given month.



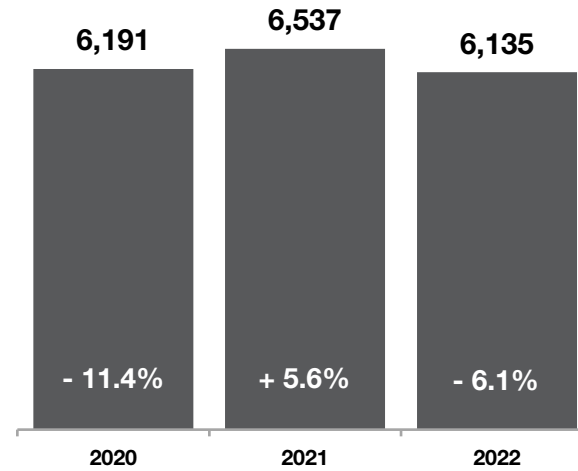
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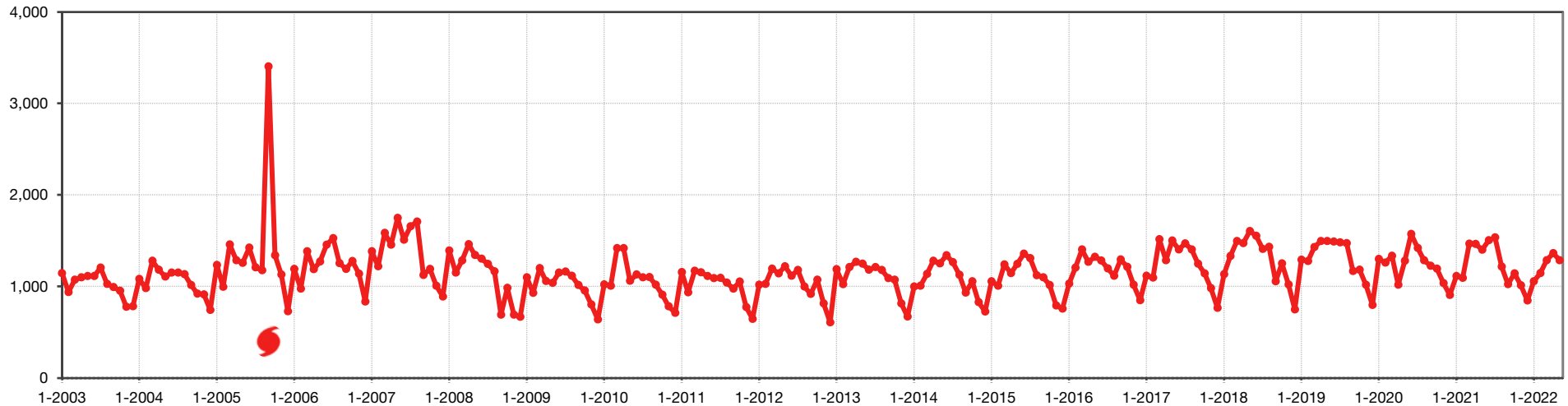


Year to Date



	New Listings	Prior Year	Percent Change
June 2021	1,503	1,572	-4.4%
July 2021	1,535	1,421	+8.0%
August 2021	1,217	1,285	-5.3%
September 2021	1,023	1,225	-16.5%
October 2021	1,141	1,193	-4.4%
November 2021	1,013	1,035	-2.1%
December 2021	846	905	-6.5%
January 2022	1,057	1,114	-5.1%
February 2022	1,145	1,093	+4.8%
March 2022	1,286	1,467	-12.3%
April 2022	1,363	1,463	-6.8%
May 2022	1,284	1,400	-8.3%
12-Month Avg	1,201	1,264	-5.0%

Historical New Listings by Month



Pending Sales

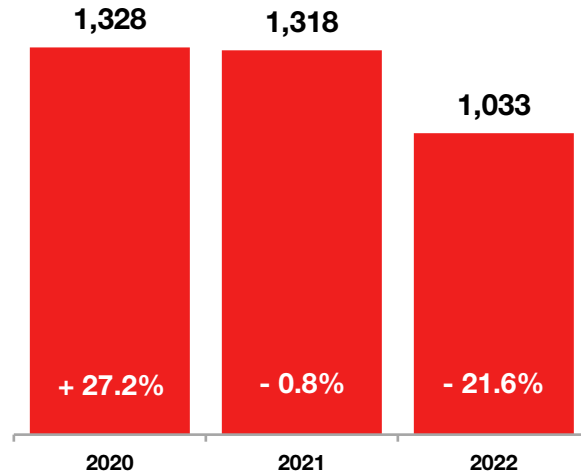
A count of the properties on which offers have been accepted in a given month.



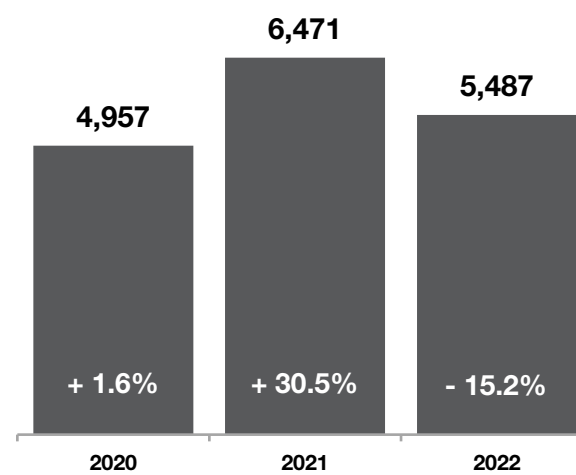
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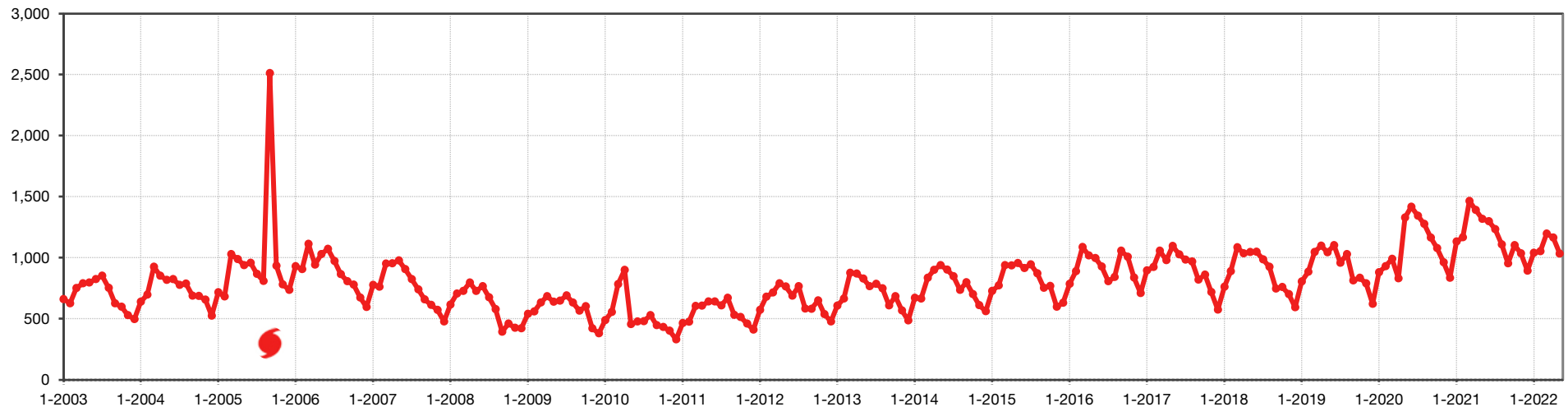


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2021	1,298	1,416	-8.3%
July 2021	1,233	1,343	-8.2%
August 2021	1,109	1,276	-13.1%
September 2021	954	1,165	-18.1%
October 2021	1,103	1,079	+2.2%
November 2021	1,035	961	+7.7%
December 2021	893	835	+6.9%
January 2022	1,040	1,132	-8.1%
February 2022	1,052	1,167	-9.9%
March 2022	1,197	1,463	-18.2%
April 2022	1,165	1,391	-16.2%
May 2022	1,033	1,318	-21.6%
12-Month Avg	1,093	1,212	-9.8%

Historical Pending Sales by Month



Closed Sales

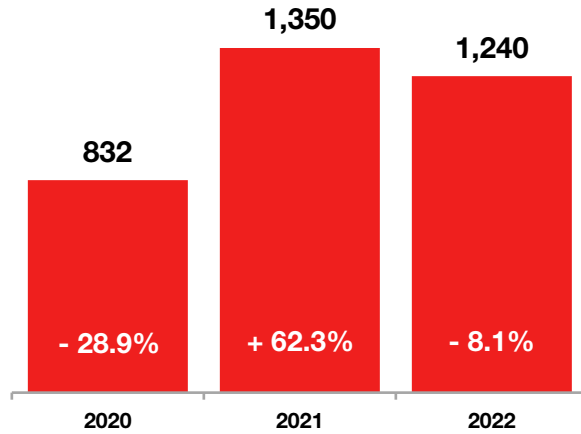
A count of the actual sales that closed in a given month.



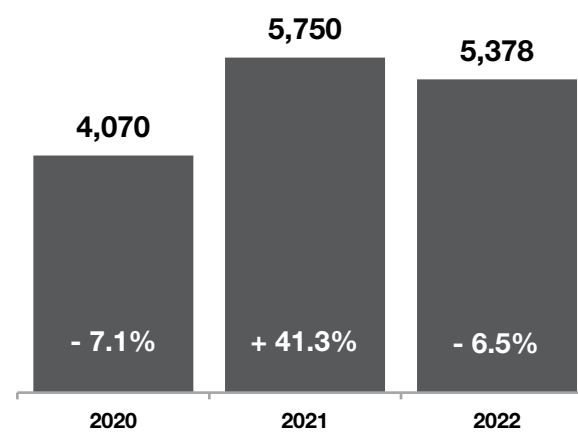
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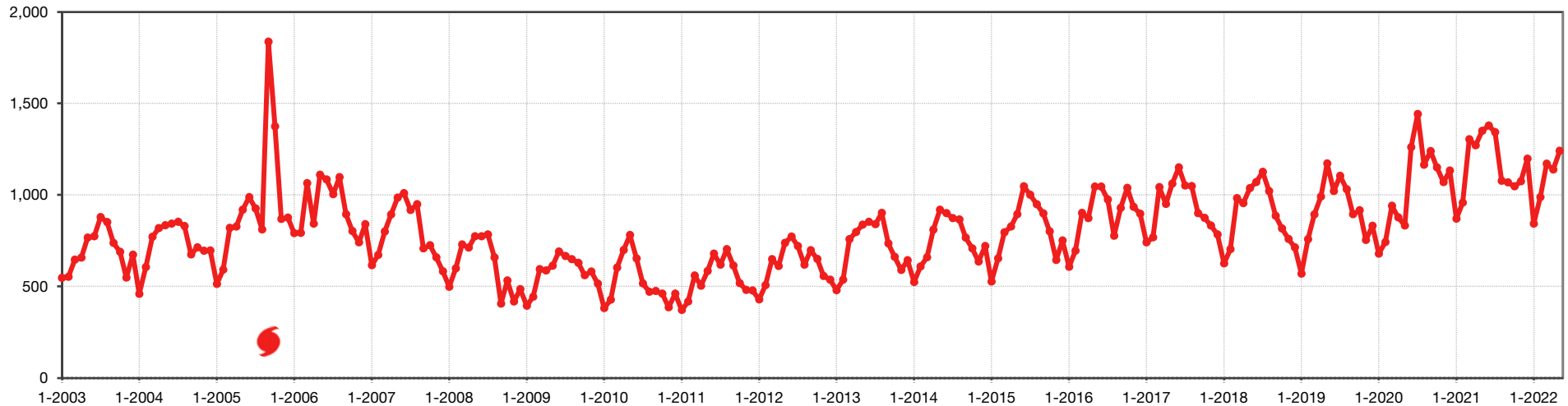


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2021	1,378	1,260	+9.4%
July 2021	1,342	1,442	-6.9%
August 2021	1,077	1,164	-7.5%
September 2021	1,068	1,239	-13.8%
October 2021	1,047	1,150	-9.0%
November 2021	1,073	1,070	+0.3%
December 2021	1,197	1,132	+5.7%
January 2022	842	869	-3.1%
February 2022	988	958	+3.1%
March 2022	1,170	1,303	-10.2%
April 2022	1,138	1,270	-10.4%
May 2022	1,240	1,350	-8.1%
12-Month Avg	1,130	1,184	-4.6%

Historical Closed Sales by Month



Days on Market Until Sale

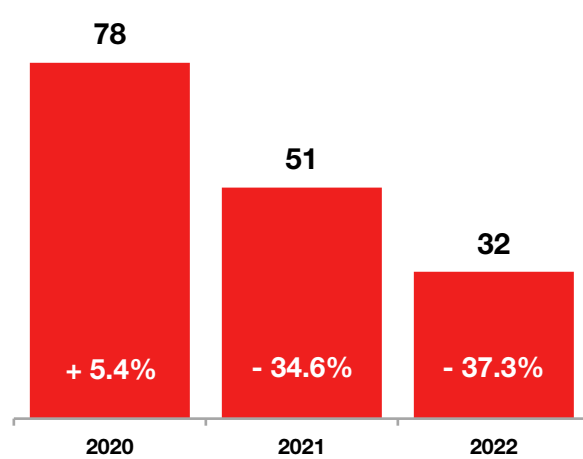
Average number of days between when a property is listed and when an offer is accepted in a given month.



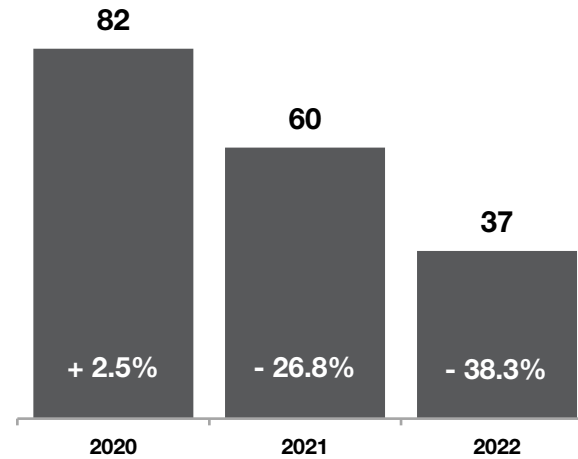
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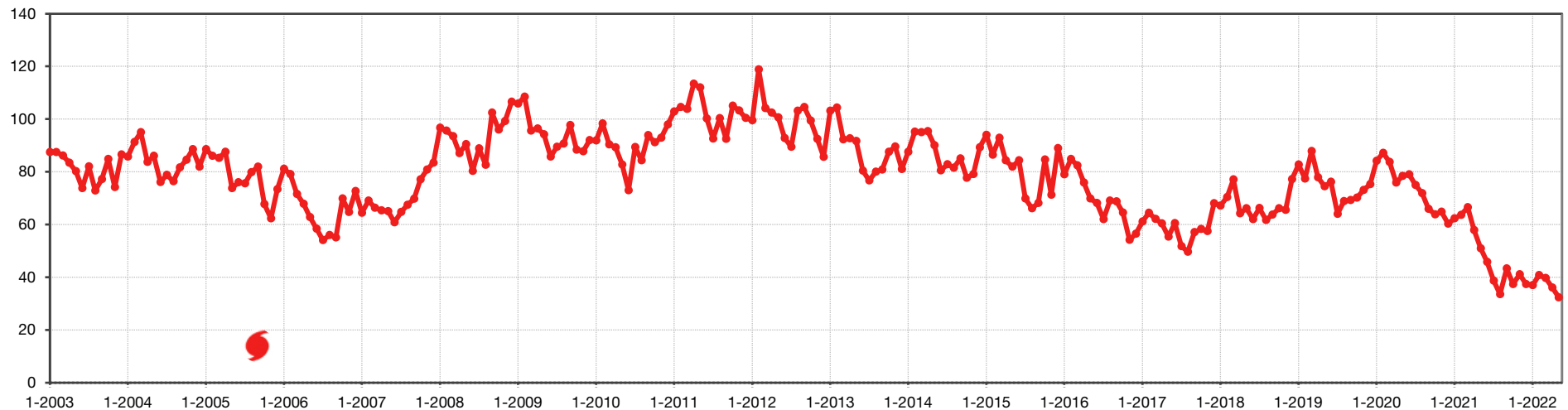
Year to Date



Days on Market	Prior Year	Percent Change	
June 2021	46	79	-41.8%
July 2021	39	75	-48.0%
August 2021	34	72	-52.8%
September 2021	43	66	-34.8%
October 2021	37	64	-42.2%
November 2021	41	65	-36.9%
December 2021	37	60	-38.3%
January 2022	37	62	-40.3%
February 2022	41	64	-35.9%
March 2022	40	67	-40.3%
April 2022	36	58	-37.9%
May 2022	32	51	-37.3%
12-Month Avg*	39	65	-40.0%

* Average Days on Market of all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

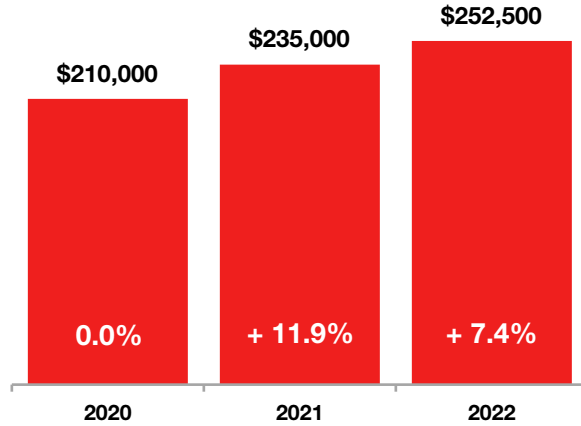
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



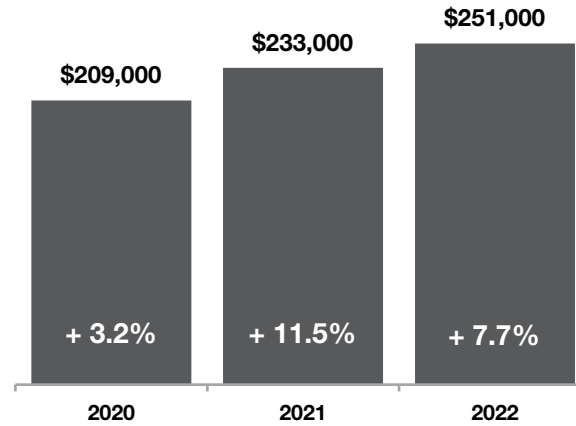
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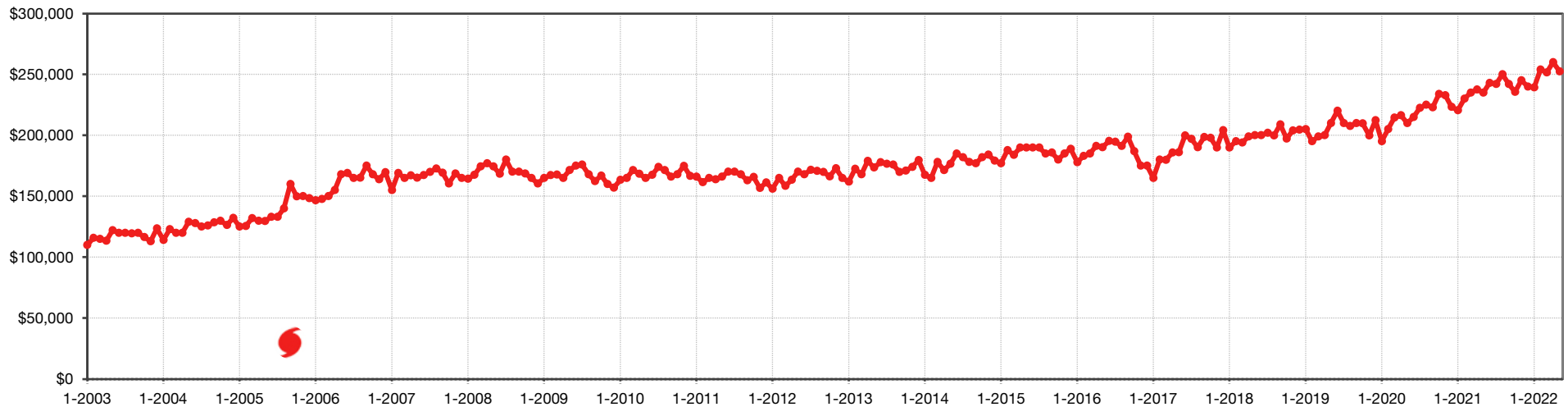
Year to Date



Median Sales Price	Prior Year	Percent Change
June 2021	\$243,000	\$215,000 +13.0%
July 2021	\$242,000	\$222,500 +8.8%
August 2021	\$250,000	\$225,000 +11.1%
September 2021	\$242,163	\$222,900 +8.6%
October 2021	\$235,650	\$233,928 +0.7%
November 2021	\$245,000	\$232,900 +5.2%
December 2021	\$240,000	\$223,355 +7.5%
January 2022	\$239,365	\$220,579 +8.5%
February 2022	\$254,000	\$229,950 +10.5%
March 2022	\$251,500	\$234,930 +7.1%
April 2022	\$260,000	\$237,500 +9.5%
May 2022	\$252,500	\$235,000 +7.4%
12-Month Med*	\$246,000	\$227,815 +8.0%

* Median Sales Price of all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

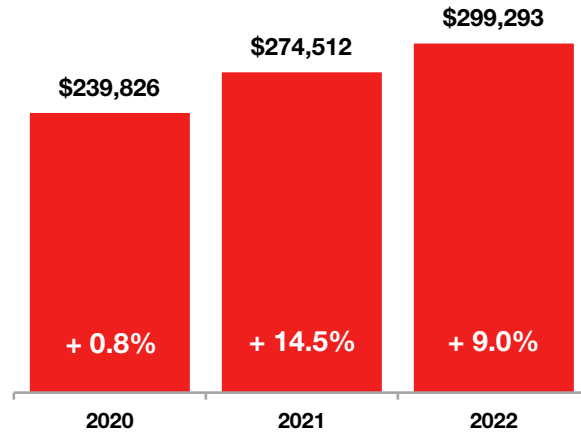
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



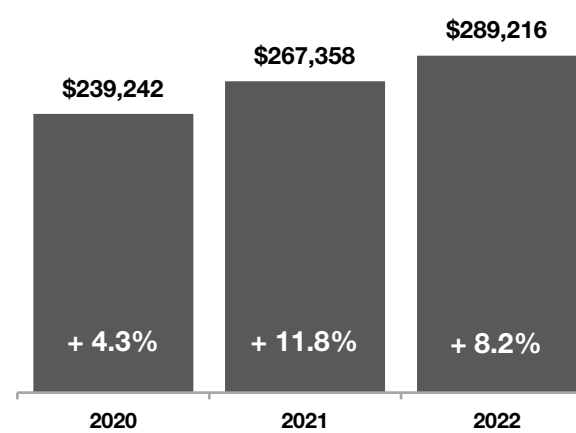
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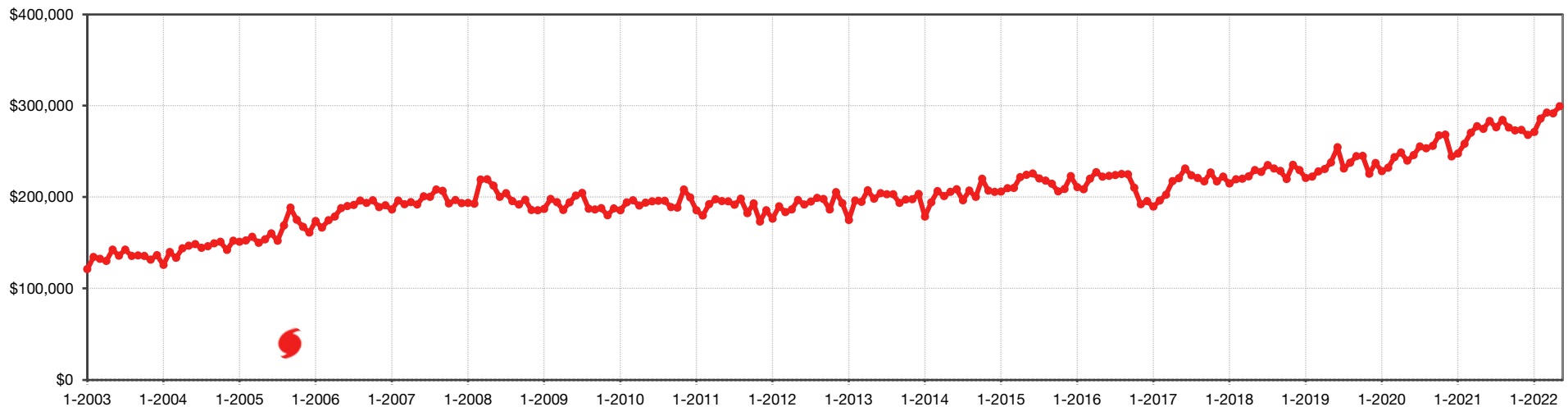
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2021	\$283,149	\$245,898	+15.1%
July 2021	\$276,123	\$255,107	+8.2%
August 2021	\$284,357	\$253,285	+12.3%
September 2021	\$275,870	\$255,768	+7.9%
October 2021	\$272,660	\$267,222	+2.0%
November 2021	\$273,397	\$268,189	+1.9%
December 2021	\$267,754	\$244,295	+9.6%
January 2022	\$271,155	\$247,520	+9.5%
February 2022	\$285,820	\$258,178	+10.7%
March 2022	\$292,349	\$270,299	+8.2%
April 2022	\$291,361	\$277,249	+5.1%
May 2022	\$299,293	\$274,512	+9.0%
12-Month Avg*	\$281,439	\$260,259	+8.1%

* Avg. Sales Price of all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

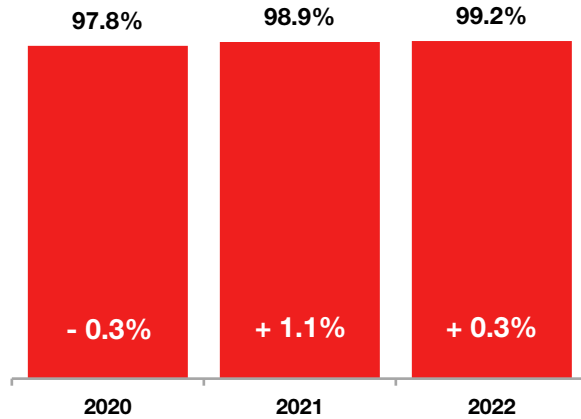
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



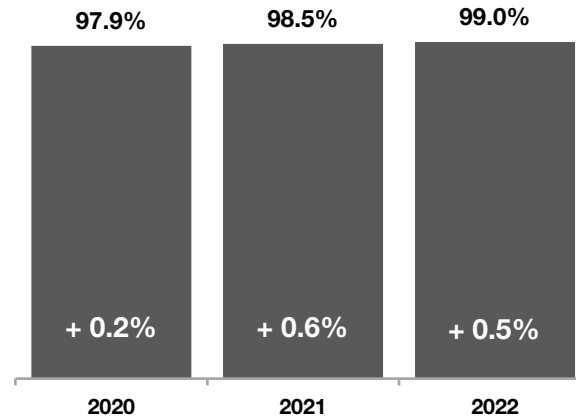
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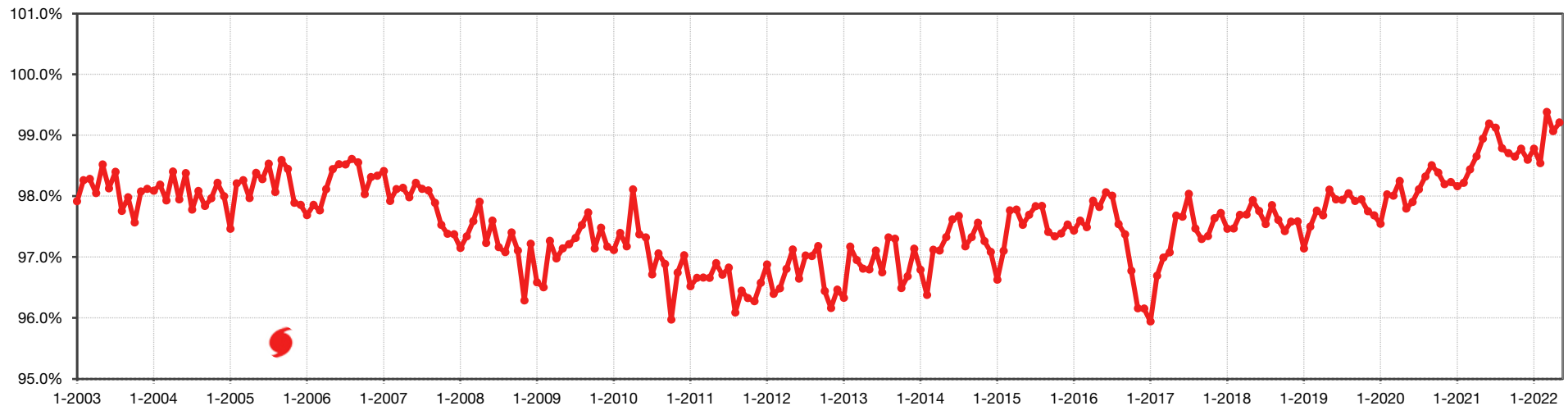
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2021	99.2%	97.9%	+1.3%
July 2021	99.1%	98.1%	+1.0%
August 2021	98.8%	98.3%	+0.5%
September 2021	98.7%	98.5%	+0.2%
October 2021	98.6%	98.4%	+0.2%
November 2021	98.8%	98.2%	+0.6%
December 2021	98.6%	98.2%	+0.4%
January 2022	98.8%	98.2%	+0.6%
February 2022	98.5%	98.2%	+0.3%
March 2022	99.4%	98.4%	+1.0%
April 2022	99.1%	98.7%	+0.4%
May 2022	99.2%	98.9%	+0.3%
12-Month Avg*	98.9%	98.3%	+0.6%

* Average Pct. of List Price Received for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

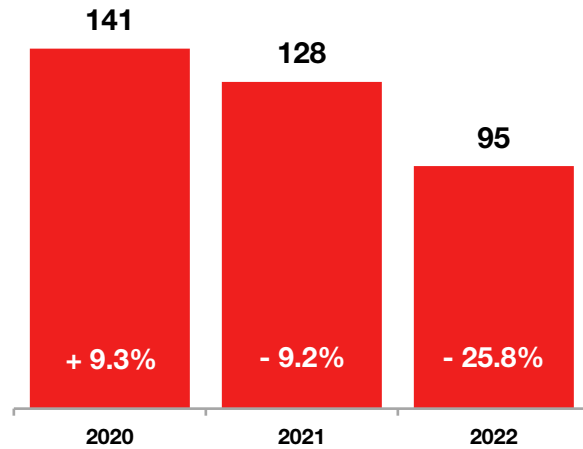


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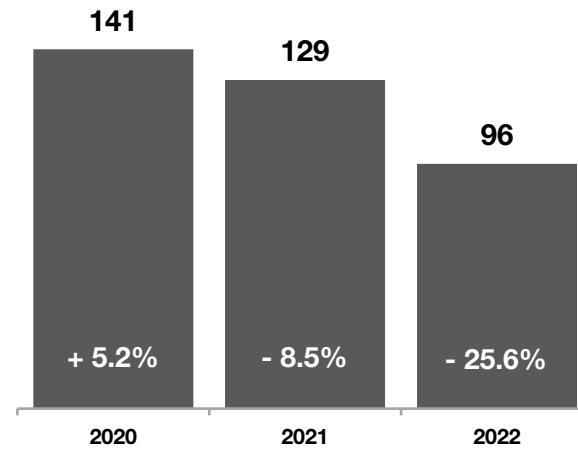


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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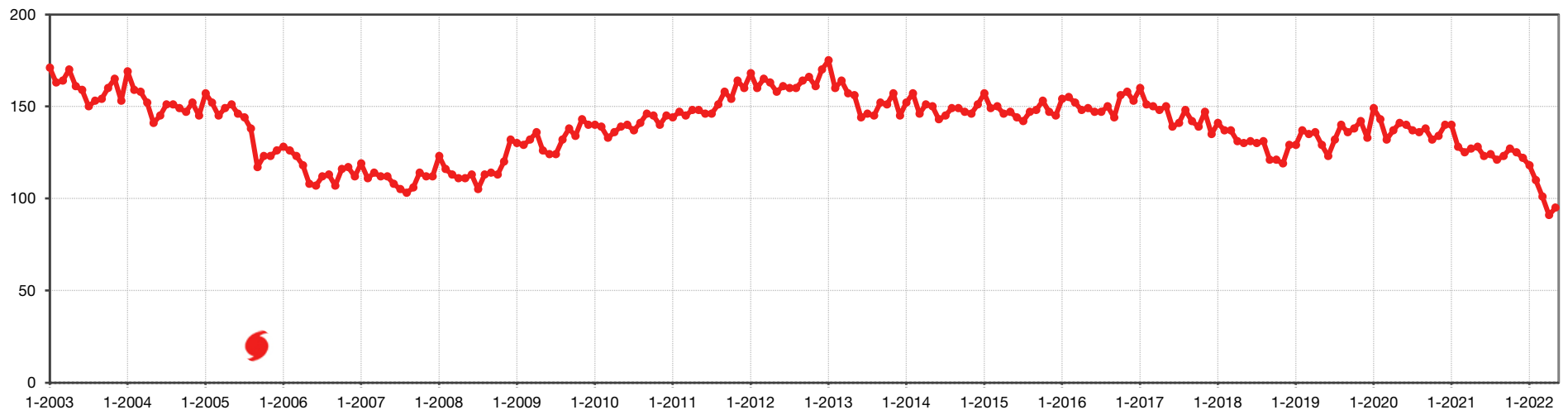


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2021	123	140	-12.1%
July 2021	124	137	-9.5%
August 2021	121	136	-11.0%
September 2021	123	138	-10.9%
October 2021	127	132	-3.8%
November 2021	125	134	-6.7%
December 2021	122	140	-12.9%
January 2022	118	140	-15.7%
February 2022	110	128	-14.1%
March 2022	101	125	-19.2%
April 2022	91	127	-28.3%
May 2022	95	128	-25.8%
12-Month Avg	115	115	0.0%

Historical Housing Affordability Index by Month



Inventory of Homes for Sale

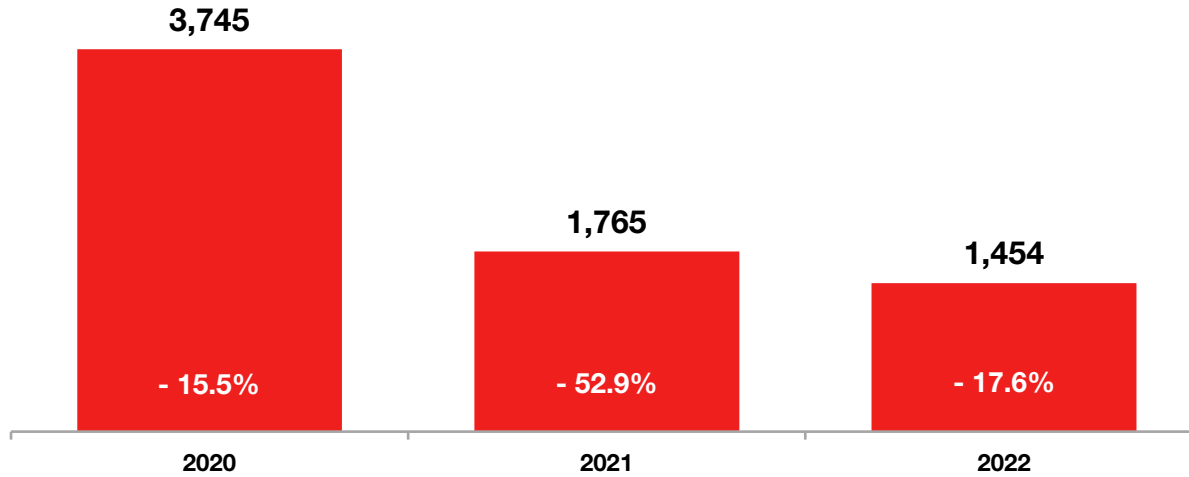
The number of properties available for sale in active status at the end of a given month.



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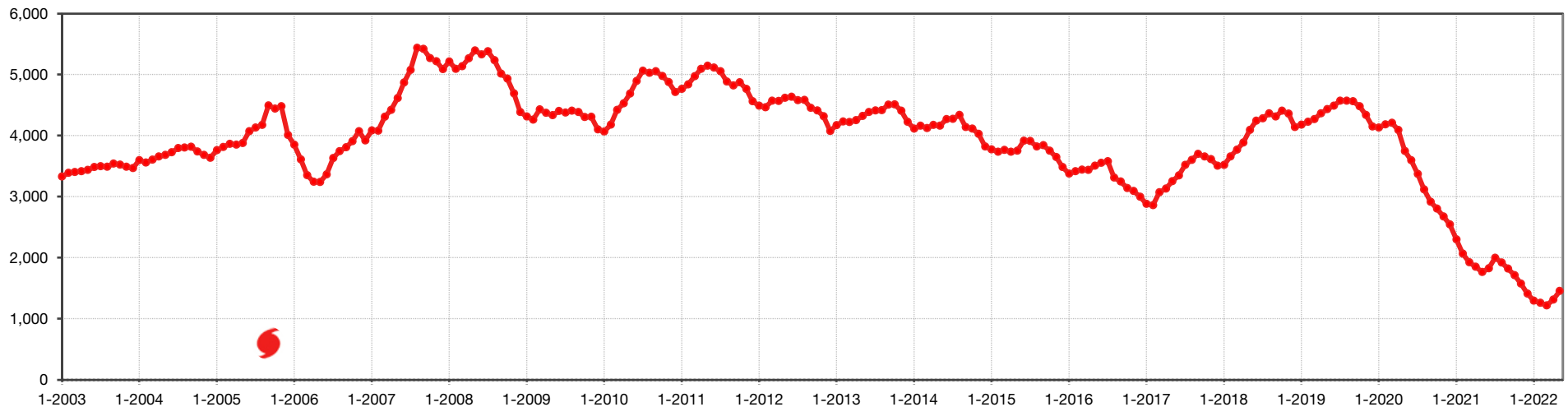


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Homes for Sale	Prior Year	Percent Change
June 2021	1,823	3,596 -49.3%
July 2021	1,996	3,370 -40.8%
August 2021	1,920	3,118 -38.4%
September 2021	1,822	2,916 -37.5%
October 2021	1,713	2,804 -38.9%
November 2021	1,573	2,675 -41.2%
December 2021	1,409	2,546 -44.7%
January 2022	1,295	2,298 -43.6%
February 2022	1,259	2,068 -39.1%
March 2022	1,217	1,923 -36.7%
April 2022	1,312	1,851 -29.1%
May 2022	1,454	1,765 -17.6%
12-Month Avg*	1,566	2,578 -39.3%

Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

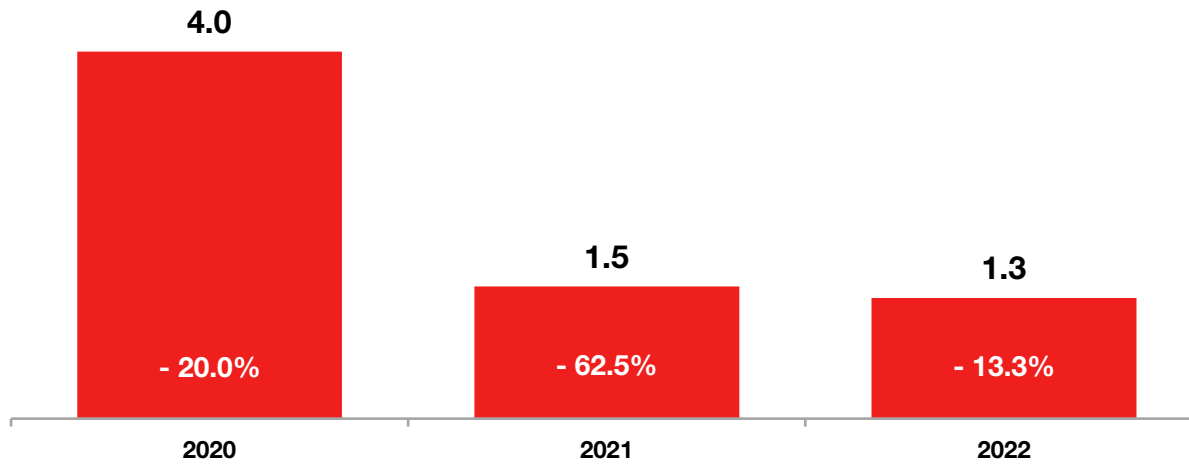
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply		Prior Year	Percent Change
June 2021	1.5	3.8	-60.5%
July 2021	1.7	3.4	-50.0%
August 2021	1.6	3.1	-48.4%
September 2021	1.6	2.8	-42.9%
October 2021	1.5	2.7	-44.4%
November 2021	1.3	2.5	-48.0%
December 2021	1.2	2.3	-47.8%
January 2022	1.1	2.1	-47.6%
February 2022	1.1	1.8	-38.9%
March 2022	1.1	1.6	-31.3%
April 2022	1.2	1.5	-20.0%
May 2022	1.3	1.5	-13.3%
12-Month Avg*	1.3	2.4	-45.8%

* Months Supply for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

