



Strong Spring Selling Season Start in Baton Rouge Area Housing Market

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FOR IMMEDIATE RELEASE

Baton Rouge, LA (April 29, 2015) The annual Spring home selling season is off to a strong start in the Greater Baton Rouge area. **Closed sales were up 14.7 percent** year over year. 755 homes changed hands in March, compared to 658 in the same month last year. **New Listings also went up**, 5.5 percent compared to 2014; 1,198 homes went on the market in March. Next month's sales look promising as well; **March Pending Sales were up** 17.7 percent year over year to a total 986. Home sales are traditionally strong in Spring as people prepare to move during summer months when children are out of school, schedules may be more flexible, spring weather brings out the best in a property and its lot.

Months Supply of Inventory continues to hover around 4.5, leaving the area in seller's market range. That's down from 4.6 months in February 2015 and 5.9 months in March 2014. **Days on Market also slipped**, settling at 92 days, down 2.1 percent from last year. Prices ticked higher. The **Median Sales Price was up** 3.8 percent to \$185,900

East Baton Rouge Parish also remains in seller's territory. **Months Supply of Inventory was down** 21.7 percent to 4.7 months. **Closed Sales were up** 13.4 percent to 390. **New Listings also went up** 16.2 percent to 681. But homes are spending less time for sale. **Days on Market also went down** 27.4 percent year over year. **The Median Sales Price slipped a bit**, however, down 2.1 percent to \$185,000.

In **Ascension Parish** Months Supply of Inventory remains in the threes. March 2015 **Months Supply was 3.1, down 18.4 percent** from March 2014. Continued low inventory had an impact on prices. The **Median Sales Price was up** 10.7 percent from the previous year to \$211,950. **New Listings were flat** at 148. **Closed Sales, however, went up** 18.0 percent to 144. Here, too, homes are spending less time on the market. **Average Days on Market fell** a noticeable 40.9 percent to only 78 days.

Livingston Parish inventory remains low as well. **Months Supply of Inventory dropped** 35.0 percent compared to last March, settling at 3.9 months. That's also down from February 2015 when Months Supply was 4.1. **New Listings slipped** 1.4 to 211. Meanwhile, **Closed Sales went up** 13.7 percent to 141. Supply and demand went to work. The **Median Sales Price went up** 3.2 percent to \$159,900, and homes moved more quickly with **Days on Market down** 44.4 percent to 90 days, as fewer homes were available.

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