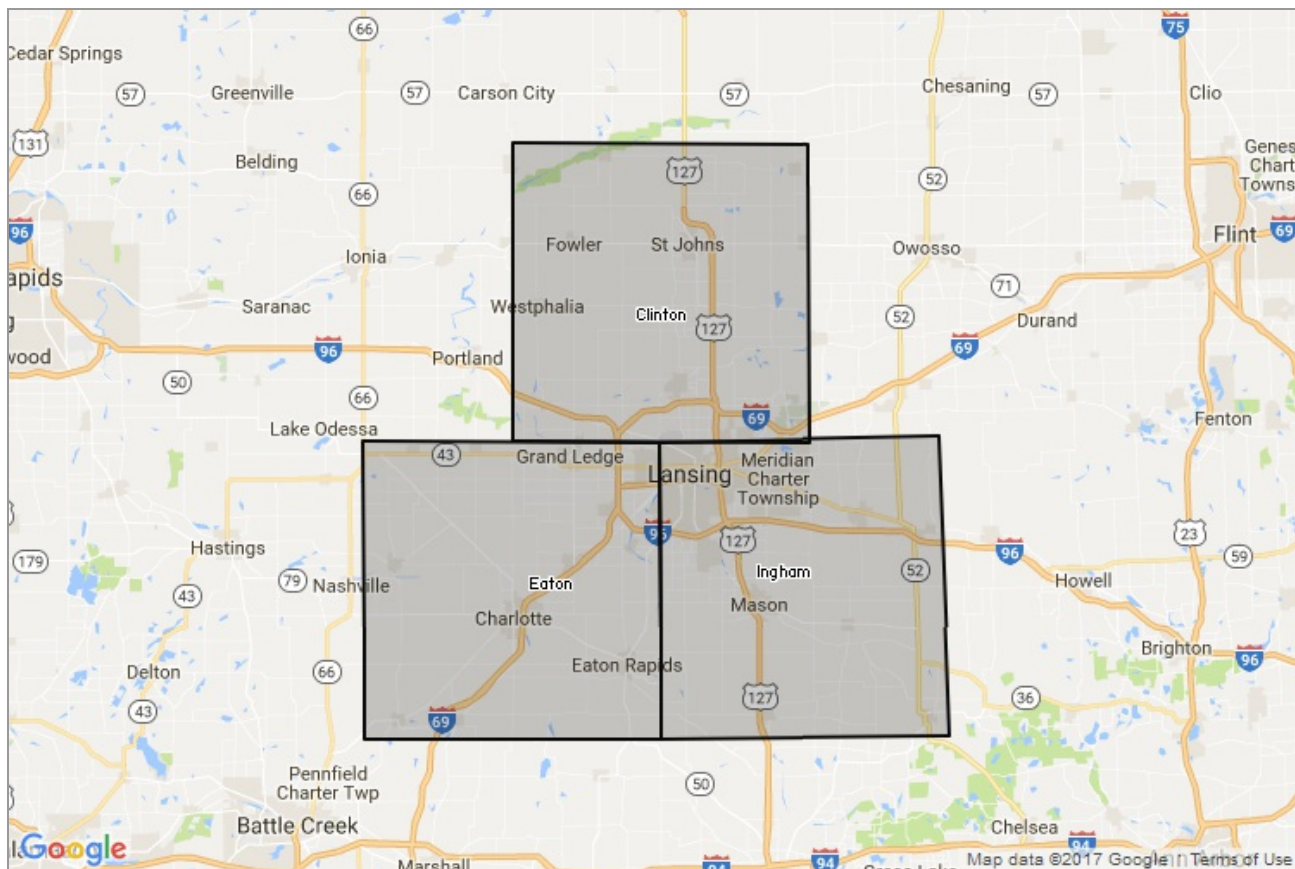


August 2017



Report Characteristics

Report Name:
August 2017

Report Date Range:
8/2016 – 8/2017

Filters Used:
Property Type

Avg/Med: Both

Run Date: 09/21/2017

Scheduled: No

Presented by

**Greater Lansing Association of
REALTORS®**

(517) 323-4090

<http://www.lansing-realestate.com/>

4039 Legacy Parkway
Suite 100
Lansing, MI 48911

Summary of Key Listing and Sales Metrics

A summary of the key metrics selected to be included in the report. MLS sources where licensed.

Key Metrics	Aug 2017	Aug 2016	+ / -	YTD 2017	YTD 2016	+ / -
Listing Activity Charts Metrics						
Active Listing Count	1,588	2,274	-30.2%	12,642	17,333	-27.1%
Active Listing Volume	\$328,916,691	\$410,453,709	-19.9%	\$2,423,849,059	\$3,003,122,655	-19.3%
Average Listing Price	\$207,126	\$180,499	+14.8%	\$191,730	\$173,260	+10.7%
Median Listing Price	\$169,900	\$134,900	+25.9%	\$148,337	\$130,170	+14%
Median Days in RPR	49	54	-9.3%	51.71	61.54	-16%
Months of Inventory	2.3	3.3	-29.3%	2.7	4.1	-34%
Sales Activity Charts Metrics						
Closed Sales Count	637	754	-15.5%	4,666	4,666	+/-
Closed Sales Volume	\$101,518,699	\$114,764,678	-11.5%	\$737,573,025	\$706,051,125	+4.5%
Average Sales Price	\$159,370	\$152,208	+4.7%	\$158,074	\$151,318	+4.5%
Median Sales Price	\$144,500	\$137,700	+4.9%	\$138,902	\$134,273	+3.4%
Average Sales Price per Sq Ft	\$84	\$78	+7.1%	\$83	\$77	+7.2%
Median Sales Price per Sq Ft	\$81	\$77	+5.2%	\$80	\$75	+5.6%
Distressed Charts Metrics						
Distressed Listing Count	83	153	-45.8%	920	1,200	-23.3%

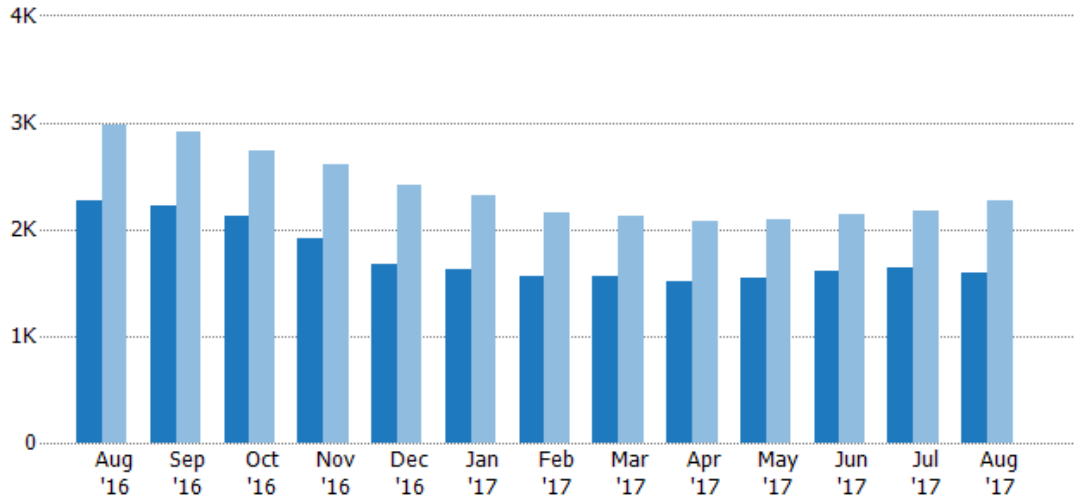
Active Listings

The number of active single-family, condominium and townhome listings at the end of each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Count	% Chg.
Aug '17	1.59K	-30.2%
Aug '16	2.27K	-23.6%
Aug '15	2.98K	5.1%



Current Year	2.27K	2.22K	2.12K	1.92K	1.68K	1.63K	1.56K	1.56K	1.52K	1.54K	1.62K	1.64K	1.59K
Prior Year	2.98K	2.91K	2.73K	2.6K	2.41K	2.31K	2.16K	2.12K	2.08K	2.09K	2.13K	2.18K	2.27K
Percent Change from Prior Year	-24%	-24%	-22%	-26%	-30%	-30%	-28%	-26%	-27%	-26%	-24%	-25%	-30%

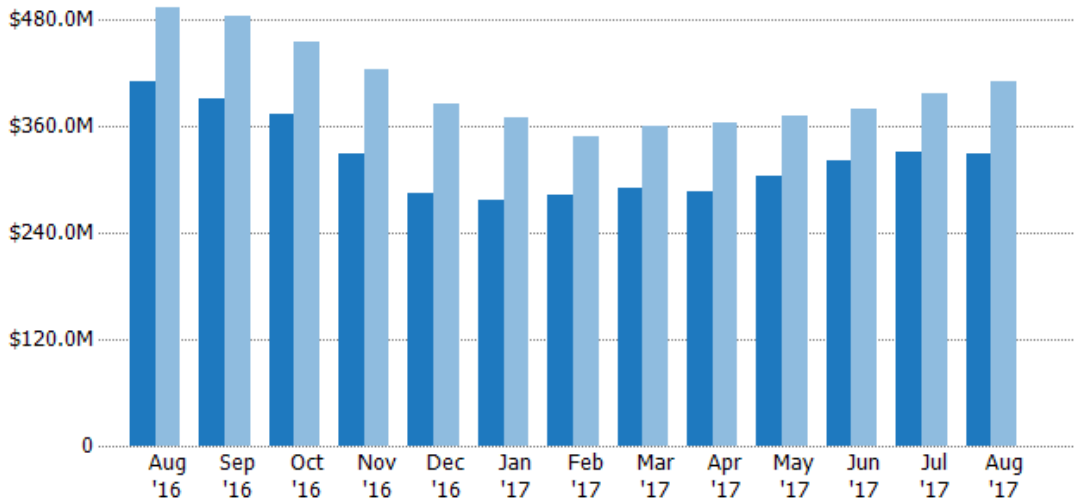
Active Listing Volume

The sum of the listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Volume	% Chg.
Aug '17	\$329M	-19.9%
Aug '16	\$410M	-16.9%
Aug '15	\$494M	-0.1%



Current Year	\$410M	\$391M	\$373M	\$330M	\$285M	\$278M	\$283M	\$290M	\$287M	\$303M	\$322M	\$332M	\$329M
Prior Year	\$494M	\$484M	\$456M	\$425M	\$385M	\$370M	\$349M	\$360M	\$365M	\$371M	\$380M	\$397M	\$410M
Percent Change from Prior Year	-17%	-19%	-18%	-22%	-26%	-25%	-19%	-19%	-21%	-18%	-15%	-16%	-20%

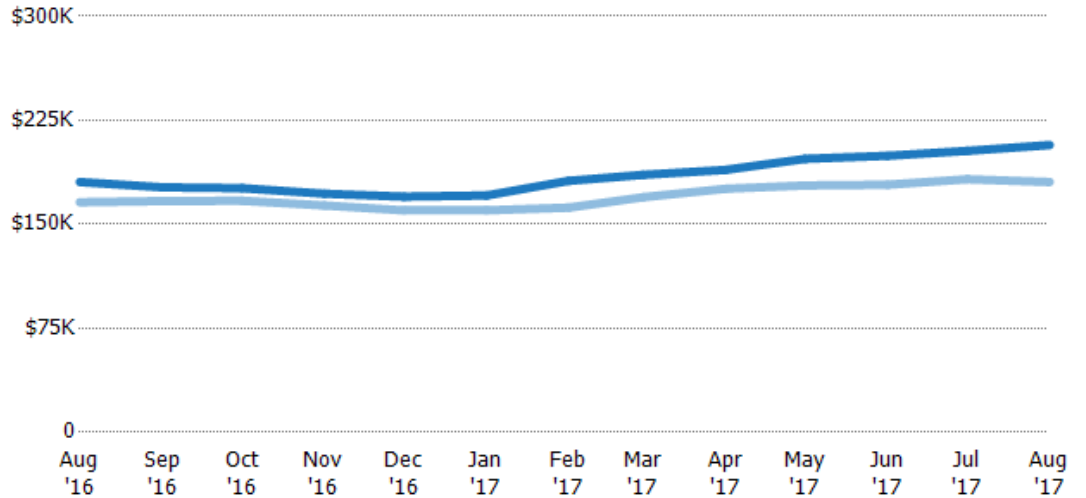
Average Listing Price

The average listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Price	% Chg.
Aug '17	\$207K	14.8%
Aug '16	\$180K	8.8%
Aug '15	\$166K	-4.9%



Current Year	\$180K	\$177K	\$176K	\$172K	\$170K	\$171K	\$181K	\$186K	\$189K	\$197K	\$199K	\$203K	\$207K
Prior Year	\$166K	\$167K	\$167K	\$164K	\$160K	\$160K	\$162K	\$170K	\$176K	\$178K	\$179K	\$183K	\$180K
Percent Change from Prior Year	9%	6%	5%	5%	6%	7%	12%	10%	8%	11%	12%	11%	15%

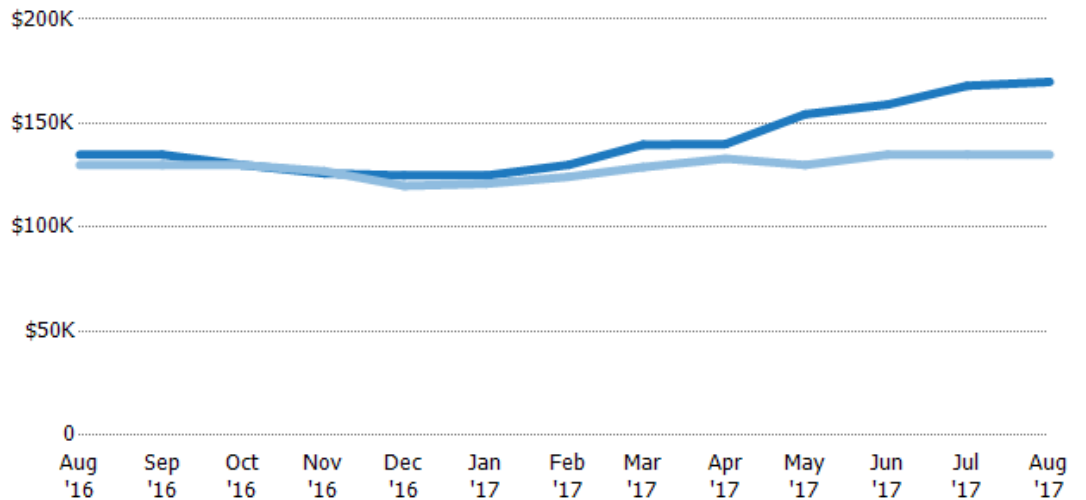
Median Listing Price

The median listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Price	% Chg.
Aug '17	\$170K	25.9%
Aug '16	\$135K	3.8%
Aug '15	\$130K	-3%



Current Year	\$135K	\$135K	\$130K	\$126K	\$125K	\$125K	\$130K	\$140K	\$140K	\$154K	\$159K	\$168K	\$170K
Prior Year	\$130K	\$130K	\$130K	\$127K	\$120K	\$121K	\$124K	\$129K	\$133K	\$130K	\$135K	\$135K	\$135K
Percent Change from Prior Year	4%	4%	0%	-1%	4%	3%	5%	8%	5%	19%	18%	24%	26%

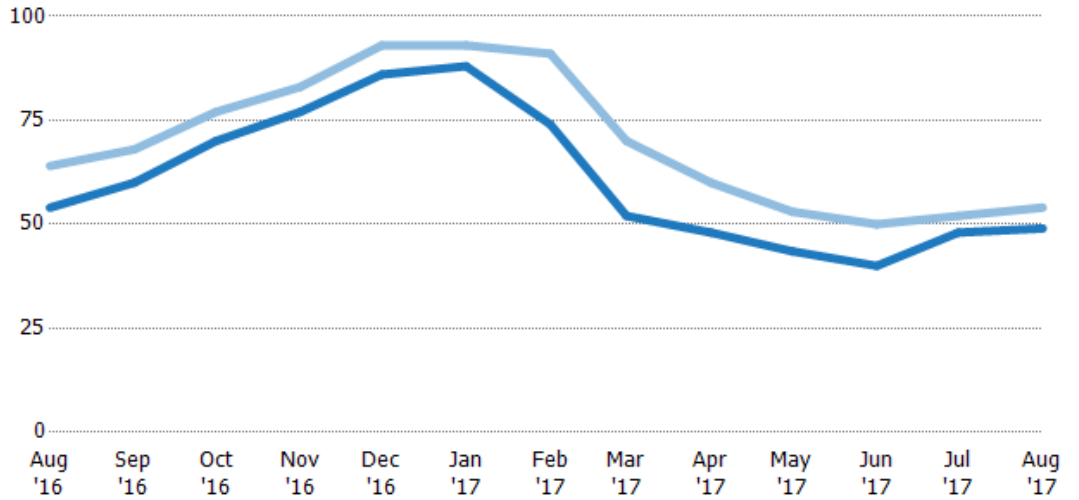
Median Days in RPR

The median number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Days	% Chg.
Aug '17	49	-9.3%
Aug '16	54	-15.6%
Aug '15	64	9.4%



	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	54	60	70	77	86	88	74	52	48	43.5	40	48	49
Prior Year	64	68	77	83	93	93	91	70	60	53	50	52	54
Percent Change from Prior Year	-16%	-12%	-9%	-7%	-8%	-5%	-19%	-26%	-20%	-18%	-20%	-8%	-9%

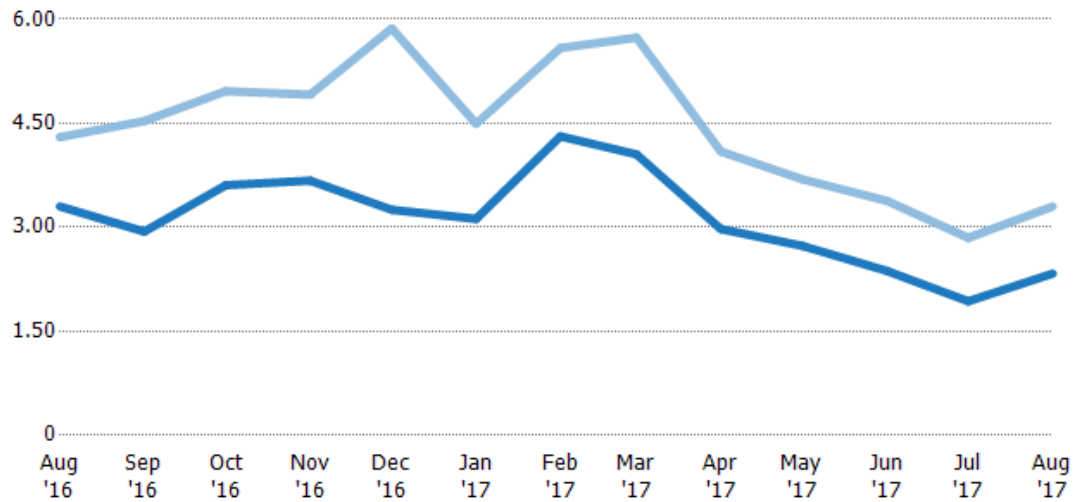
Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Months	% Chg.
Aug '17	2.33	-29.3%
Aug '16	3.3	-23.3%
Aug '15	4.3	15.8%



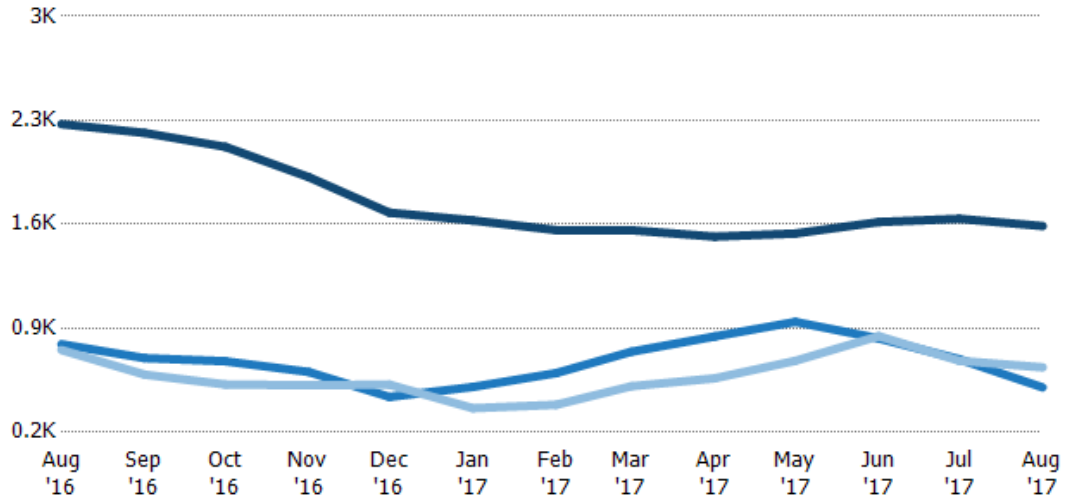
	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	3.3	2.94	3.61	3.67	3.25	3.12	4.31	4.05	2.97	2.73	2.37	1.93	2.33
Prior Year	4.3	4.53	4.96	4.91	5.87	4.49	5.59	5.74	4.09	3.69	3.38	2.85	3.3
Percent Change from Prior Year	-23%	-35%	-27%	-25%	-45%	-31%	-23%	-29%	-27%	-26%	-30%	-32%	-29%

Active/Pending/Sold Units

The number of single-family, condominium and townhome properties that were Active, Pending and Sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



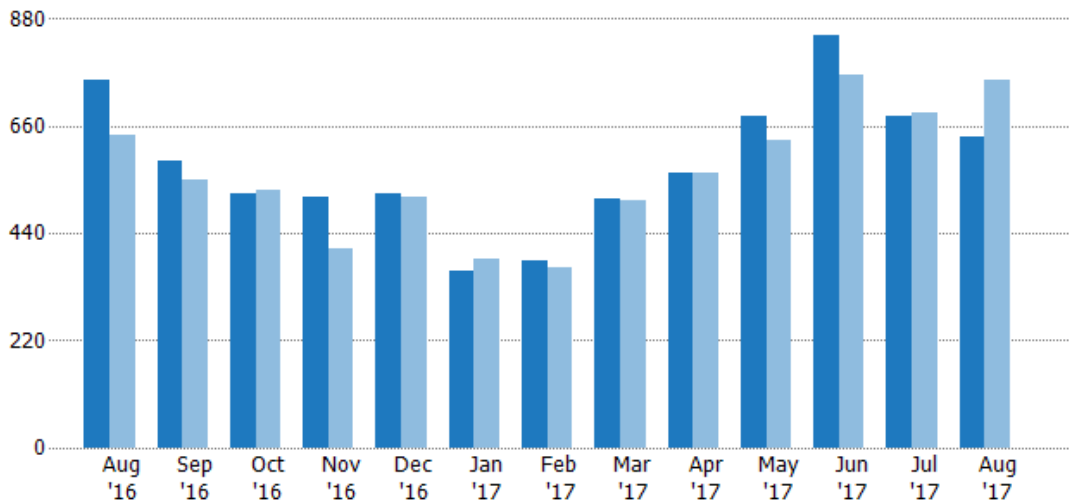
	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Active	2.27K	2.22K	2.12K	1.92K	1.68K	1.63K	1.56K	1.56K	1.52K	1.54K	1.62K	1.64K	1.59K
Pending	793	699	678	606	438	505	598	742	845	943	832	692	502
Sold	754	588	522	516	521	362	385	510	563	681	847	681	637

Closed Sales

The total number of single-family, condominium and townhome properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



Month/Year	Count	% Chg.
Aug '17	637	-15.5%
Aug '16	754	17.6%
Aug '15	641	-12%

	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	754	588	522	516	521	362	385	510	563	681	847	681	637
Prior Year	641	550	529	410	514	386	370	508	565	630	764	689	754
Percent Change from Prior Year	18%	7%	-1%	26%	1%	-6%	4%	0%	0%	8%	11%	-1%	-16%

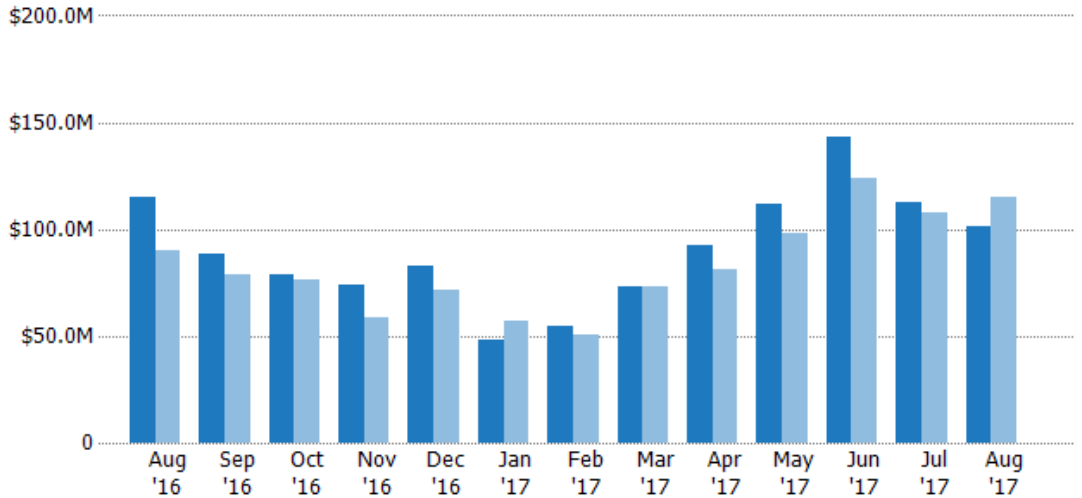
Closed Sales Volume

The sum of the sales price of single-family, condominium and townhome properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Volume	% Chg.
Aug '17	\$102M	-11.5%
Aug '16	\$115M	27.9%
Aug '15	\$89.7M	-11.1%



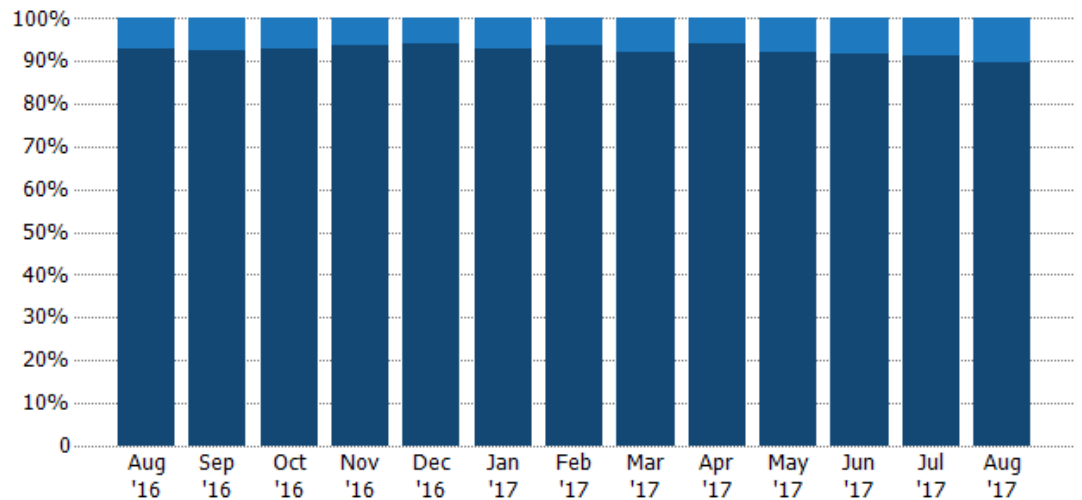
Current Year	\$115M	\$88M	\$78.9M	\$74M	\$82.9M	\$47.8M	\$54.7M	\$73.3M	\$92.8M	\$112M	\$143M	\$113M	\$102M
Prior Year	\$89.7M	\$79.1M	\$76.7M	\$58.4M	\$71.9M	\$56.9M	\$50.6M	\$73M	\$81.3M	\$98.3M	\$124M	\$107M	\$115M
Percent Change from Prior Year	28%	11%	3%	27%	15%	-16%	8%	0%	14%	14%	16%	5%	-12%

Closed Sales by Property Type

The percentage of single-family, condominium and townhome properties sold each month by property type.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



Condo/Townhouse	7%	7%	7%	6%	6%	7%	6%	8%	6%	8%	8%	9%	10%
Single Family Residence	93%	93%	93%	94%	94%	93%	94%	92%	94%	92%	92%	91%	90%

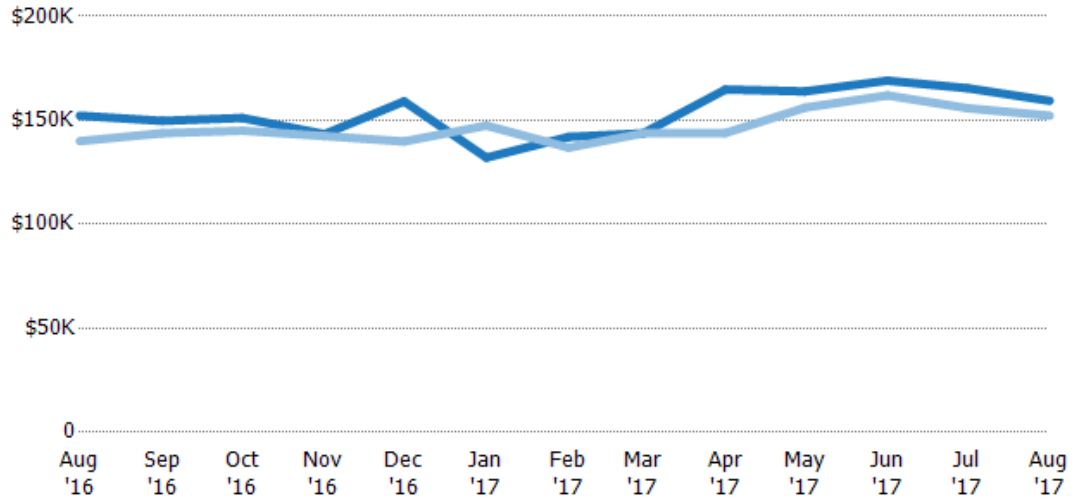
Average Sales Price

The average sales price of the single-family, condominium and townhome properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Price	% Chg.
Aug '17	\$159K	4.7%
Aug '16	\$152K	8.7%
Aug '15	\$140K	1%



Current Year	\$152K	\$150K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K	\$169K	\$165K	\$159K
Prior Year	\$140K	\$144K	\$145K	\$142K	\$140K	\$147K	\$137K	\$144K	\$144K	\$156K	\$162K	\$156K	\$152K
Percent Change from Prior Year	9%	4%	4%	1%	14%	-10%	4%	0%	15%	5%	4%	6%	5%

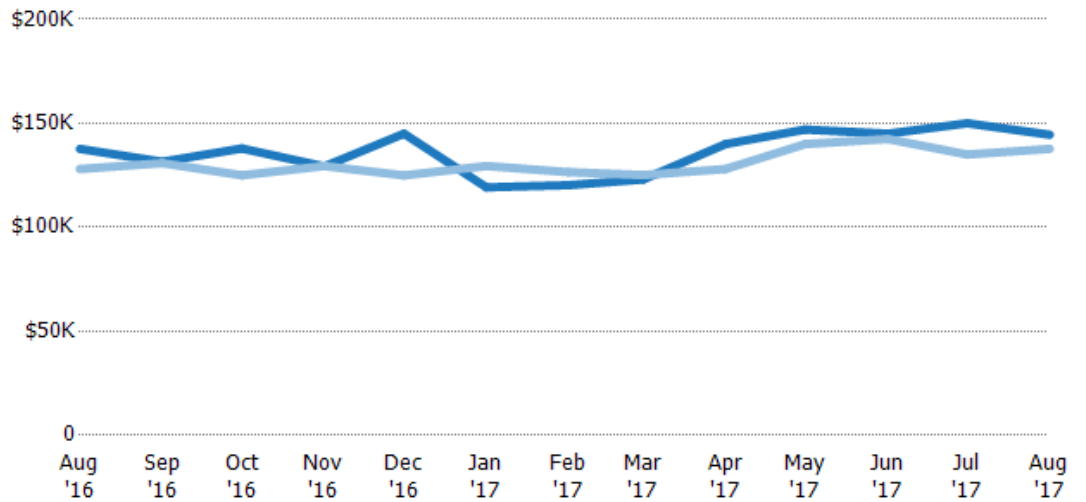
Median Sales Price

The median sales price of the single-family, condominium and townhome properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Price	% Chg.
Aug '17	\$145K	4.9%
Aug '16	\$138K	7.6%
Aug '15	\$128K	-3.1%



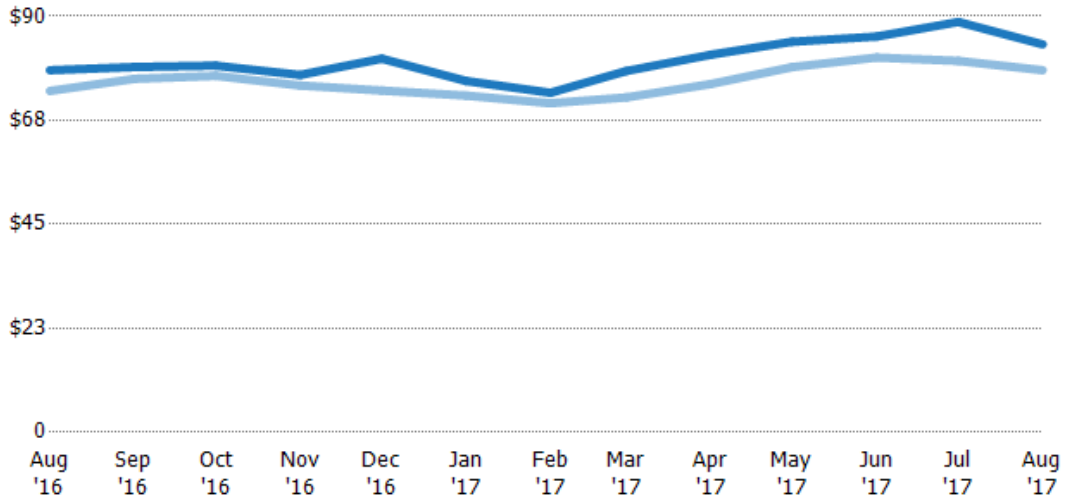
Current Year	\$138K	\$132K	\$138K	\$129K	\$145K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K	\$150K	\$145K
Prior Year	\$128K	\$131K	\$125K	\$129K	\$125K	\$129K	\$127K	\$125K	\$128K	\$140K	\$142K	\$135K	\$138K
Percent Change from Prior Year	8%	1%	10%	0%	16%	-8%	-5%	-2%	9%	5%	2%	11%	5%

Average Sales Price per Sq Ft

The average of the sales price divided by the living area of properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



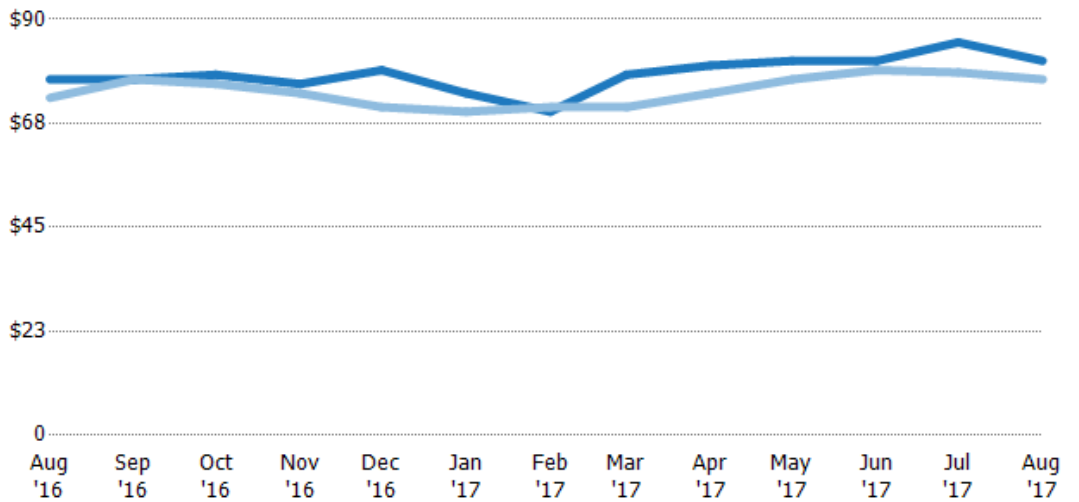
Month/Year	Current Year	Prior Year	Percent Change from Prior Year
Aug '16	\$78.3	\$73.8	6%
Sep '16	\$79	\$76.5	3%
Oct '16	\$79.3	\$77.1	3%
Nov '16	\$77.3	\$75	3%
Dec '16	\$80.8	\$73.9	9%
Jan '17	\$76	\$72.8	4%
Feb '17	\$73.5	\$71.2	3%
Mar '17	\$78.2	\$72.5	8%
Apr '17	\$81.7	\$75.3	8%
May '17	\$84.5	\$79	7%
Jun '17	\$85.6	\$81.1	6%
Jul '17	\$88.8	\$80.4	10%
Aug '17	\$83.9	\$78.3	7%

Median Sales Price per Sq Ft

The median of the sales price divided by the living area of properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



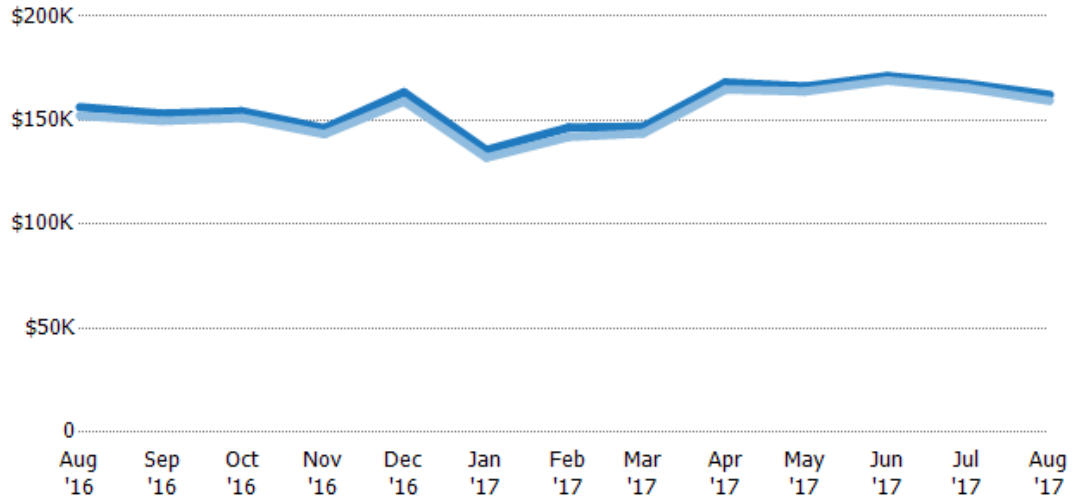
Month/Year	Current Year	Prior Year	Percent Change from Prior Year
Aug '16	\$77	\$73	5%
Sep '16	\$77	\$77	0%
Oct '16	\$78	\$76	3%
Nov '16	\$76	\$74	3%
Dec '16	\$79	\$71	11%
Jan '17	\$74	\$70	6%
Feb '17	\$70	\$71	-1%
Mar '17	\$78	\$71	10%
Apr '17	\$80	\$74	8%
May '17	\$81	\$77	5%
Jun '17	\$81	\$79	3%
Jul '17	\$85	\$78.5	8%
Aug '17	\$81	\$77	5%

Average Sales Price vs Average Listing Price

The average sales price as a percentage of the average listing price for properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



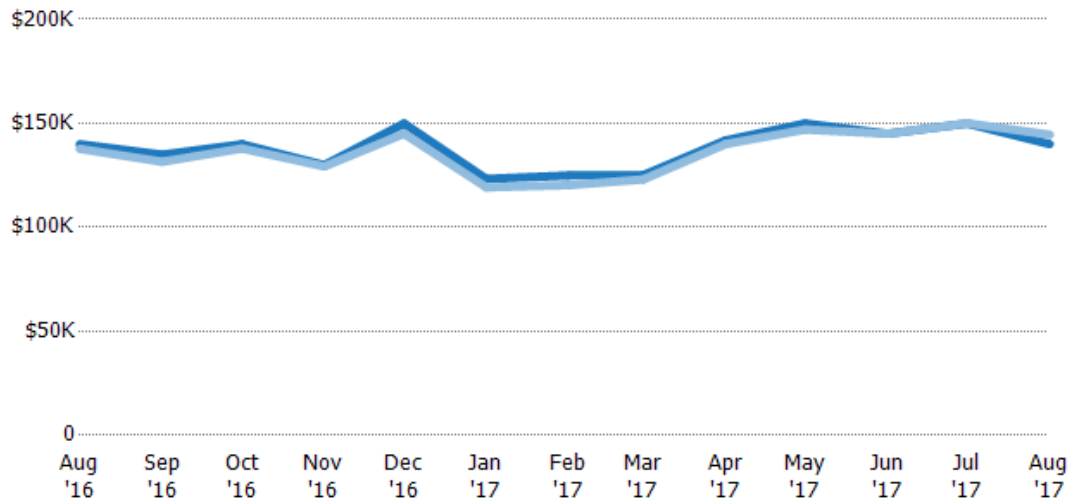
Avg List Price	\$156K	\$153K	\$154K	\$146K	\$163K	\$136K	\$147K	\$147K	\$168K	\$166K	\$171K	\$168K	\$162K
Avg Sales Price	\$152K	\$150K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K	\$169K	\$165K	\$159K
Avg Sales Price as a % of Avg List Price	97%	98%	98%	98%	97%	97%	97%	98%	98%	99%	99%	99%	98%

Median Sales Price vs Median Listing Price

The median sales price as a percentage of the median listing price for properties sold each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



Median List Price	\$140K	\$135K	\$140K	\$130K	\$150K	\$123K	\$125K	\$125K	\$142K	\$150K	\$145K	\$150K	\$140K
Median Sales Price	\$138K	\$132K	\$138K	\$129K	\$145K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K	\$150K	\$145K
Med Sales Price as a % of Med List Price	98%	97%	99%	99%	97%	97%	96%	98%	99%	98%	100%	100%	103%

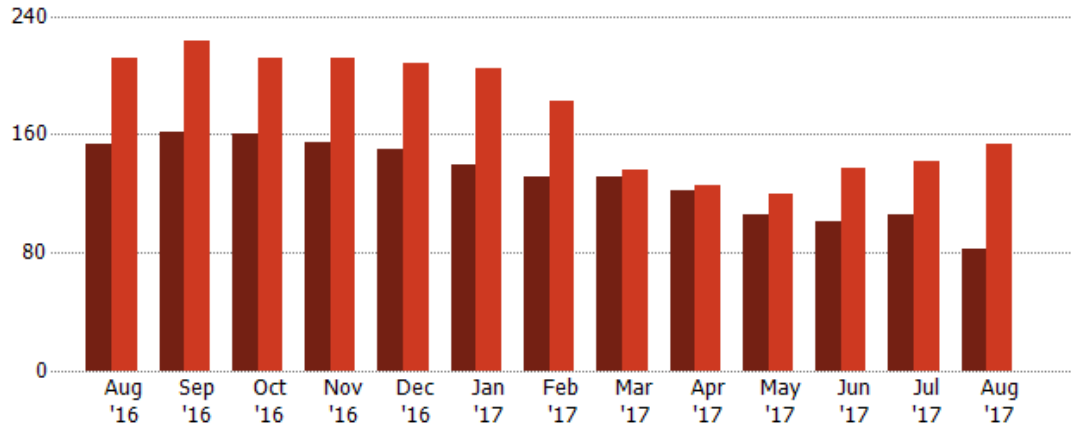
Distressed Listings

The number of distressed single-family, condominium and townhome properties that were for sale at the end of each month.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence

Month/ Year	Count	% Chg.
Aug '17	83	-45.8%
Aug '16	153	-27.8%
Aug '15	212	13.2%



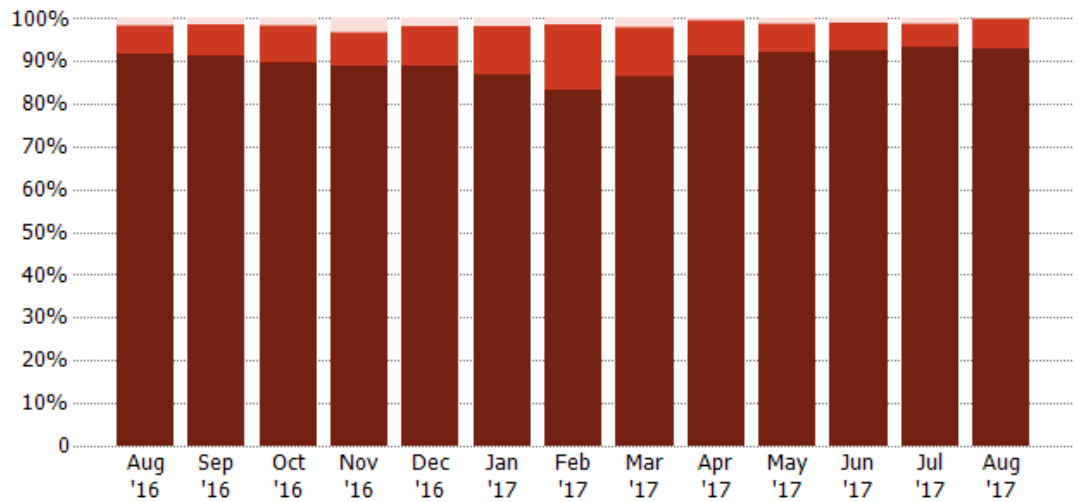
	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	153	161	160	154	150	140	131	131	122	106	101	106	83
Prior Year	212	223	211	212	208	205	182	136	125	120	137	142	153
Percent Change from Prior Year	-28%	-28%	-24%	-27%	-28%	-32%	-28%	-4%	-2%	-12%	-26%	-25%	-46%

Distressed Sales by Sales Type

The percentage of single-family, condominium and townhome properties sold each month for each sales type.

Filters Used

Property Type:
Condo/Townhouse/Apt, Single
Family Residence



	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Pre-Foreclosure	1%	2%	2%	3%	2%	2%	1%	2%	0%	1%	1%	1%	-
Short Sale	0%	-	0%	0%	-	-	-	0%	0%	0%	-	0%	0%
Foreclosure	7%	7%	8%	8%	9%	11%	16%	11%	8%	6%	7%	6%	7%
Non-Distressed	92%	91%	90%	89%	89%	87%	83%	86%	91%	92%	92%	93%	93%

Appendix

The metrics that are calculated by RPR® may show the same general trends as those published by other sources (i.e. MLS, Associations or vendors), but because of our processes and parcel-centric approach, some variation may occur. Data sources include MLS's, where licensed, and public records for more in-depth metrics on distressed properties.

Report Details

Report Name: August 2017

Run Date: 09/21/2017

Scheduled: No

Report Date Range: From 8/2016 To: 8/2017

Information Included

- | | |
|--|--|
| <input checked="" type="checkbox"/> Include Cover Sheet | <input checked="" type="checkbox"/> Averages |
| <input checked="" type="checkbox"/> Include Key Metric Summary * | <input checked="" type="checkbox"/> Include Appendix |
| <input type="checkbox"/> Include Metrics By | <input checked="" type="checkbox"/> Medians |

* The Key Metrics Table's YTD median calculations are calculated using a weighted average of the median values for each month that is included.

MLS Filter

MLS: All

Listing Filters

Property Types: Condo/Townhouse/Apt Single Family Residence

Sales Types: All

Price Range: None

Location Filters

State: All

County: All

ZIP Code: All

Listing Activity Charts

- New Listings
- Active Listings
- Avg/Med Listing Price
- Avg/Med Listing Price per Sq Ft
- Avg/Med Listing Price vs Est Value
- Median Days in RPR
- Months of Inventory
- Absorption Rate

Sales Activity Charts

- Active/Pending/Sold
- New Pending Sales
- Pending Sales
- Closed Sales
- Avg/Med Sales Price
- Avg/Med Sales Price per Sq Ft
- Avg/Med Sales Price vs Listing Price
- Avg/Med Sales Price vs Est Value

Distressed Charts

- Distressed Listings
- Distressed Sales

Data Tables Using 8/2017 data

- Listing Activity by ZIP
- Listing Activity by Metro Area
- Sales Activity by ZIP
- Sales Activity by Metro Area