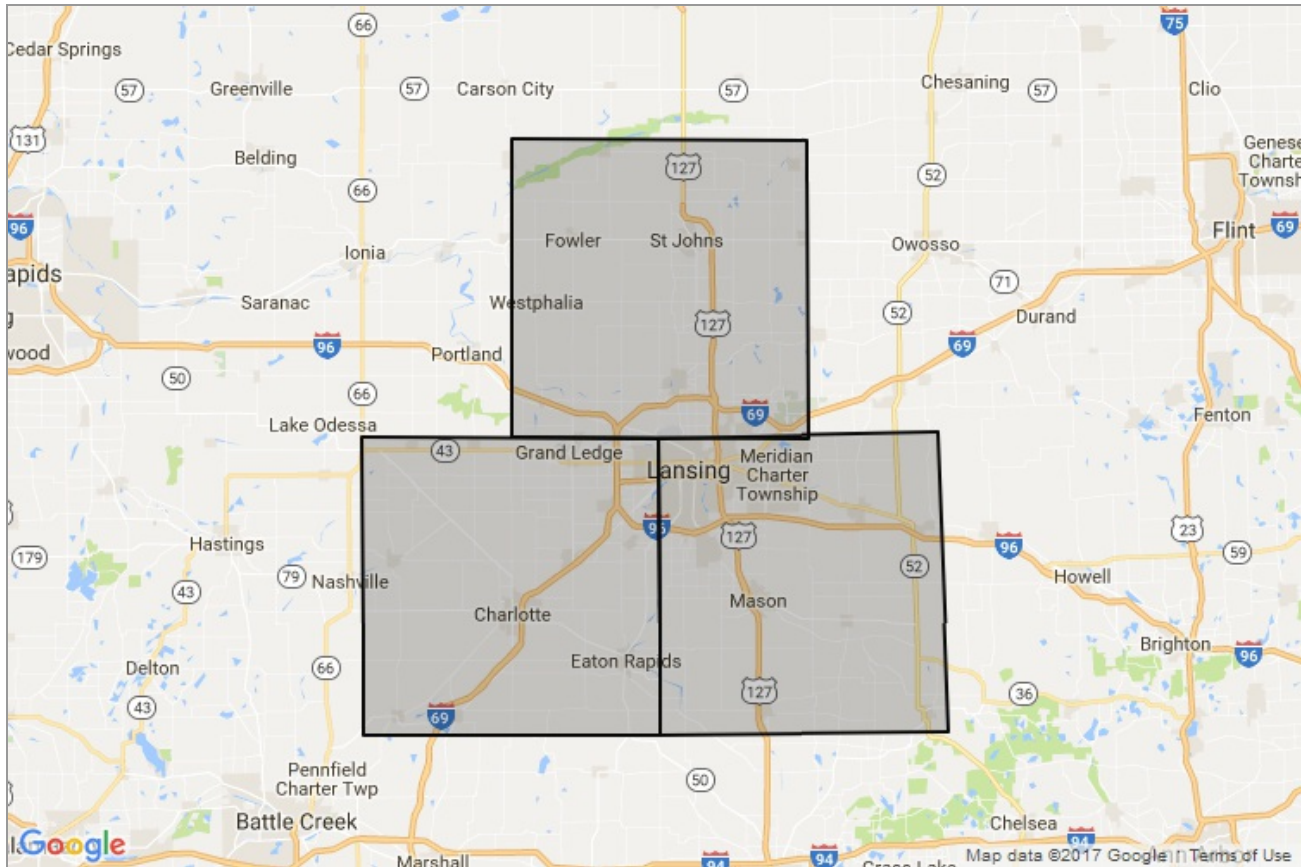


July 2017



Report Characteristics

Report Name:
July 2017

Report Date Range:
7/2016 – 7/2017

Filters Used:
Property Type

Avg/Med: Both

Run Date: 08/07/2017

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	Jul 2017	Jul 2016	+ / -	YTD 2017	YTD 2016	+ / -
Listing Activity Charts Metrics						
Active Listing Count	1,654	2,182	-24.2%	11,335	15,091	-24.9%
Active Listing Volume	\$348,922,100	\$397,789,910	-12.3%	\$2,170,791,990	\$2,595,323,042	-16.4%
Average Listing Price	\$210,957	\$182,305	+15.7%	\$191,512	\$171,978	+11.4%
Median Listing Price	\$169,900	\$135,000	+25.9%	\$145,627	\$129,191	+12.7%
Median Days in RPR	48	52	-7.7%	51.96	62.97	-17.5%
Months of Inventory	2	2.8	-31%	2.9	4.2	-31.5%
Sales Activity Charts Metrics						
Closed Sales Count	623	694	-10.2%	3,971	3,923	+1.2%
Closed Sales Volume	\$104,244,026	\$108,202,831	-3.7%	\$627,459,501	\$592,677,147	+5.9%
Average Sales Price	\$167,326	\$155,912	+7.3%	\$158,010	\$151,078	+4.6%
Median Sales Price	\$150,900	\$135,000	+11.8%	\$137,963	\$133,530	+3.3%
Average Sales Price per Sq Ft	\$89	\$80	+11.3%	\$82	\$77	+6.9%
Median Sales Price per Sq Ft	\$86	\$79	+8.9%	\$79	\$75	+5.5%
Distressed Charts Metrics						
Distressed Listing Count	104	142	-26.8%	836	1,047	-20.2%

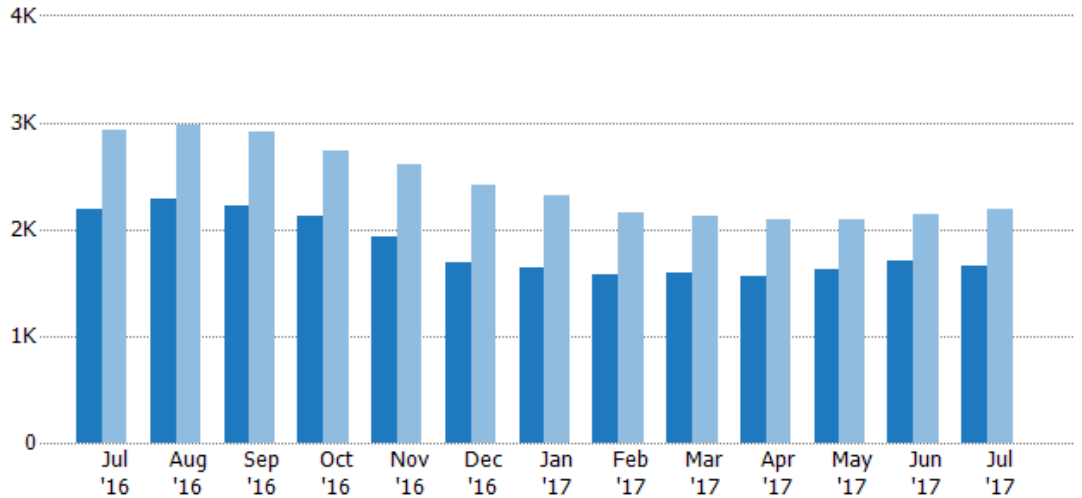
Active Listings

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.
Jul '17	1.65K	-24.2%
Jul '16	2.18K	-25.5%
Jul '15	2.93K	5.3%



Current Year	2.18K	2.28K	2.22K	2.13K	1.93K	1.69K	1.64K	1.58K	1.58K	1.56K	1.62K	1.7K	1.65K
Prior Year	2.93K	2.98K	2.91K	2.73K	2.6K	2.41K	2.31K	2.16K	2.13K	2.09K	2.09K	2.14K	2.18K
Percent Change from Prior Year	-25%	-23%	-24%	-22%	-26%	-30%	-29%	-27%	-25%	-25%	-23%	-20%	-24%

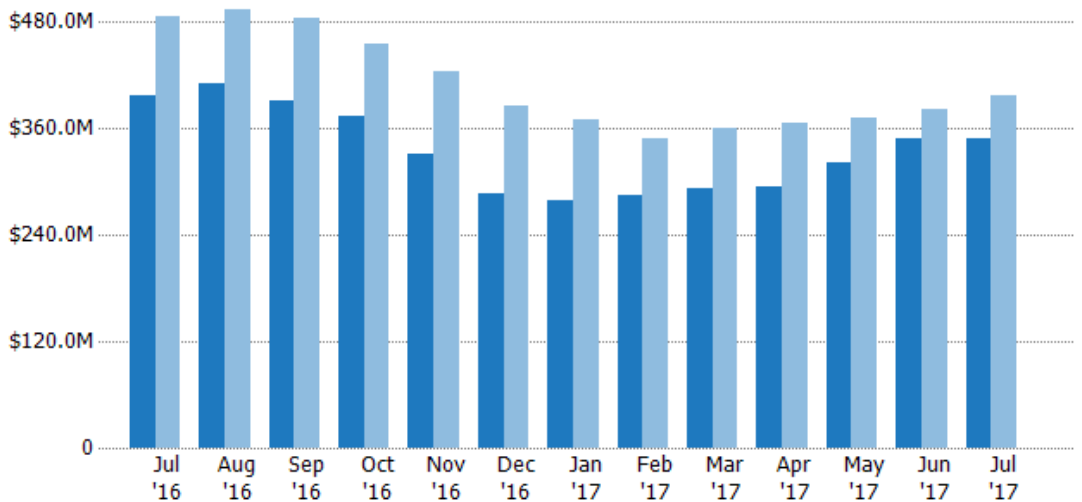
Active Listing Volume

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.
Jul '17	\$349M	-12.3%
Jul '16	\$398M	-18.3%
Jul '15	\$487M	0.3%



Current Year	\$398M	\$411M	\$391M	\$373M	\$331M	\$286M	\$279M	\$285M	\$293M	\$295M	\$321M	\$348M	\$349M
Prior Year	\$487M	\$494M	\$484M	\$455M	\$424M	\$385M	\$370M	\$349M	\$360M	\$365M	\$372M	\$381M	\$398M
Percent Change from Prior Year	-18%	-17%	-19%	-18%	-22%	-26%	-24%	-18%	-19%	-19%	-14%	-9%	-12%

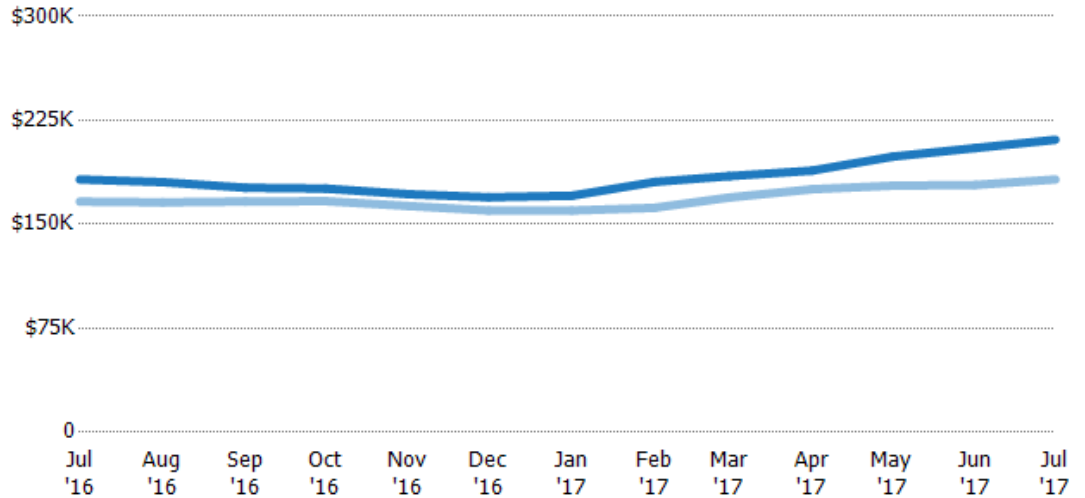
Average Listing Price

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.
Jul '17	\$211K	15.7%
Jul '16	\$182K	9.6%
Jul '15	\$166K	-4.7%



Current Year	\$182K	\$180K	\$176K	\$176K	\$172K	\$169K	\$171K	\$181K	\$185K	\$189K	\$199K	\$205K	\$211K
Prior Year	\$166K	\$166K	\$166K	\$167K	\$163K	\$160K	\$160K	\$162K	\$169K	\$175K	\$178K	\$178K	\$182K
Percent Change from Prior Year	10%	9%	6%	5%	5%	6%	7%	12%	9%	8%	12%	15%	16%

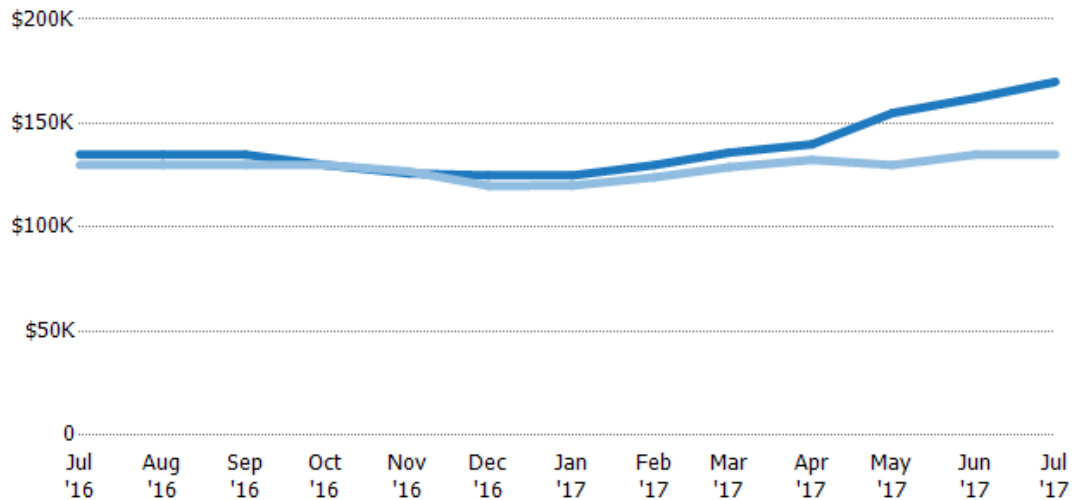
Median Listing Price

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.
Jul '17	\$170K	25.9%
Jul '16	\$135K	3.9%
Jul '15	\$130K	-1.5%



Current Year	\$135K	\$135K	\$135K	\$130K	\$126K	\$125K	\$125K	\$130K	\$136K	\$140K	\$155K	\$162K	\$170K
Prior Year	\$130K	\$130K	\$130K	\$130K	\$127K	\$120K	\$120K	\$124K	\$129K	\$132K	\$130K	\$135K	\$135K
Percent Change from Prior Year	4%	4%	4%	0%	-1%	4%	4%	5%	5%	6%	19%	20%	26%

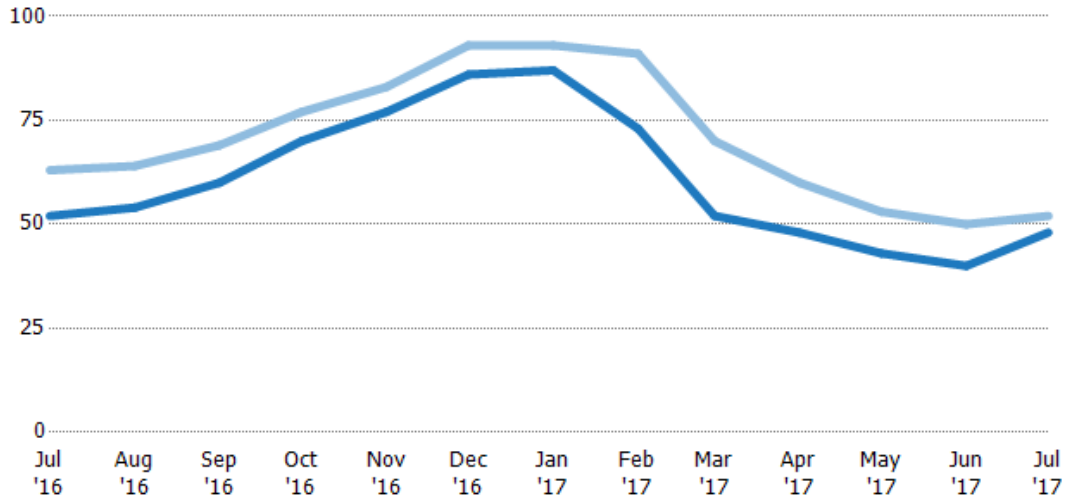
Median Days in RPR

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.
Jul '17	48	-7.7%
Jul '16	52	-17.5%
Jul '15	63	0%



	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Current Year	52	54	60	70	77	86	87	73	52	48	43	40	48
Prior Year	63	64	69	77	83	93	93	91	70	60	53	50	52
Percent Change from Prior Year	-17%	-16%	-13%	-9%	-7%	-8%	-6%	-20%	-26%	-20%	-19%	-20%	-8%

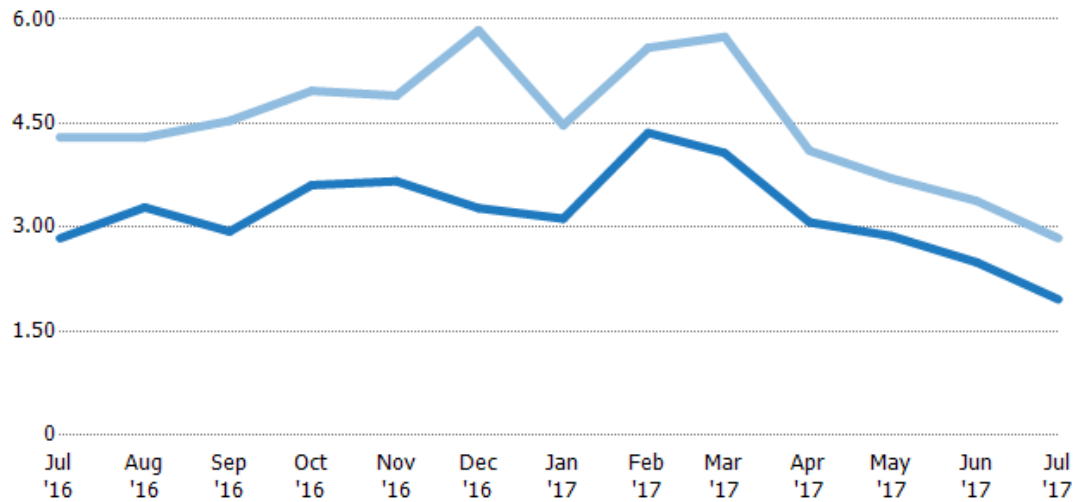
Months of Inventory

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.
Jul '17	1.96	-31%
Jul '16	2.84	-33.9%
Jul '15	4.3	17.3%



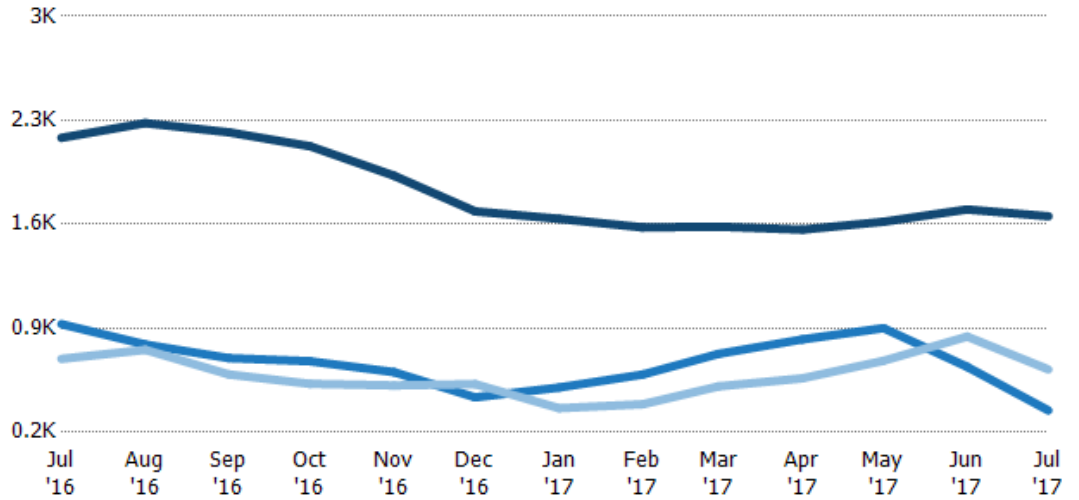
	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Current Year	2.84	3.29	2.94	3.61	3.66	3.28	3.12	4.36	4.07	3.07	2.87	2.5	1.96
Prior Year	4.3	4.3	4.54	4.97	4.9	5.84	4.47	5.59	5.75	4.1	3.7	3.38	2.84
Percent Change from Prior Year	-34%	-24%	-35%	-27%	-25%	-44%	-30%	-22%	-29%	-25%	-22%	-26%	-31%

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



Active	2.18K	2.28K	2.22K	2.13K	1.93K	1.69K	1.64K	1.58K	1.58K	1.56K	1.62K	1.7K	1.65K
Pending	928	791	699	678	605	435	501	589	728	825	901	640	347
Sold	694	755	589	526	515	524	362	389	509	563	681	844	623

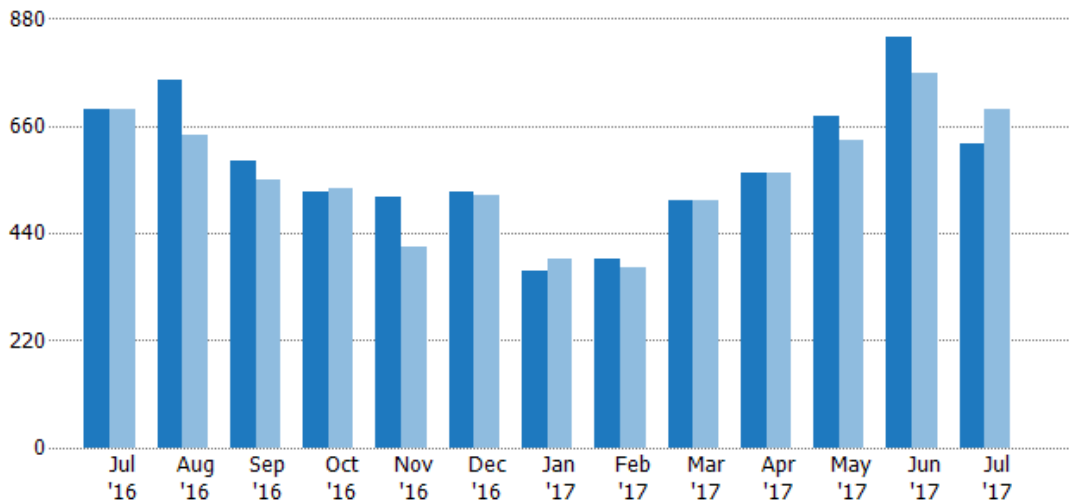
Closed Sales

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.
Jul '17	623	-10.2%
Jul '16	694	0.1%
Jul '15	693	-9.5%



Current Year	694	755	589	526	515	524	362	389	509	563	681	844	623
Prior Year	693	641	550	531	412	517	386	370	508	565	632	768	694
Percent Change from Prior Year	0%	18%	7%	-1%	25%	1%	-6%	5%	0%	0%	8%	10%	-10%

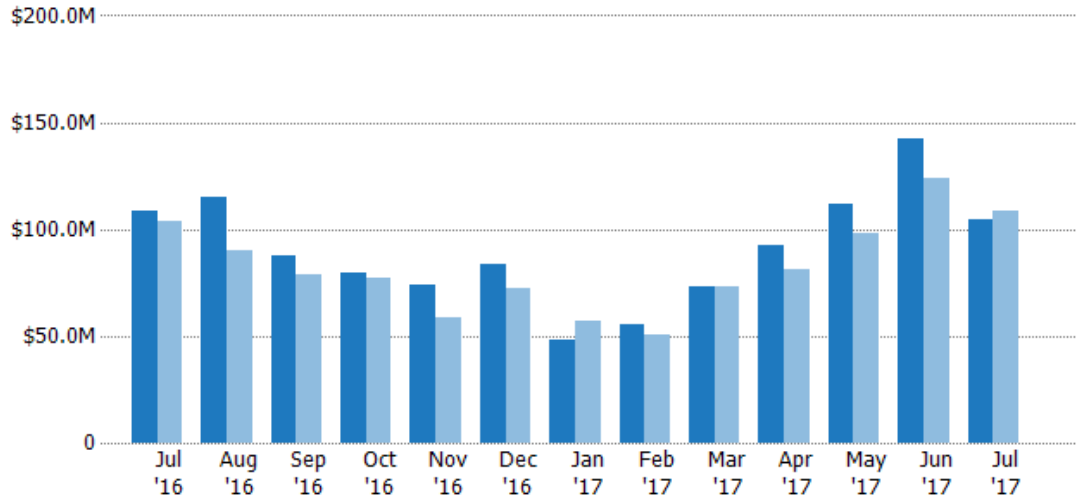
Closed Sales Volume

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.
Jul '17	\$104M	-3.7%
Jul '16	\$108M	4.2%
Jul '15	\$104M	-15.9%



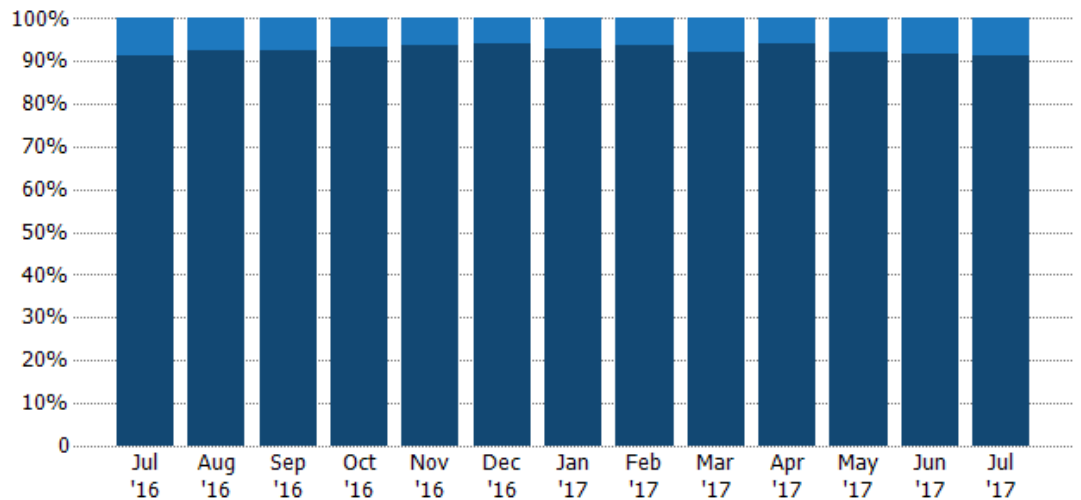
Current Year	\$108M	\$115M	\$87.8M	\$79.3M	\$73.8M	\$83.4M	\$47.8M	\$55.2M	\$73.2M	\$92.8M	\$112M	\$143M	\$104M
Prior Year	\$104M	\$89.7M	\$79.1M	\$77M	\$58.7M	\$72M	\$56.9M	\$50.6M	\$73M	\$81.3M	\$98.5M	\$124M	\$108M
Percent Change from Prior Year	4%	28%	11%	3%	26%	16%	-16%	9%	0%	14%	13%	15%	-4%

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	9%	7%	7%	7%	6%	6%	7%	6%	8%	6%	8%	8%	9%
Single Family Residence	91%	93%	93%	93%	94%	94%	93%	94%	92%	94%	92%	92%	91%

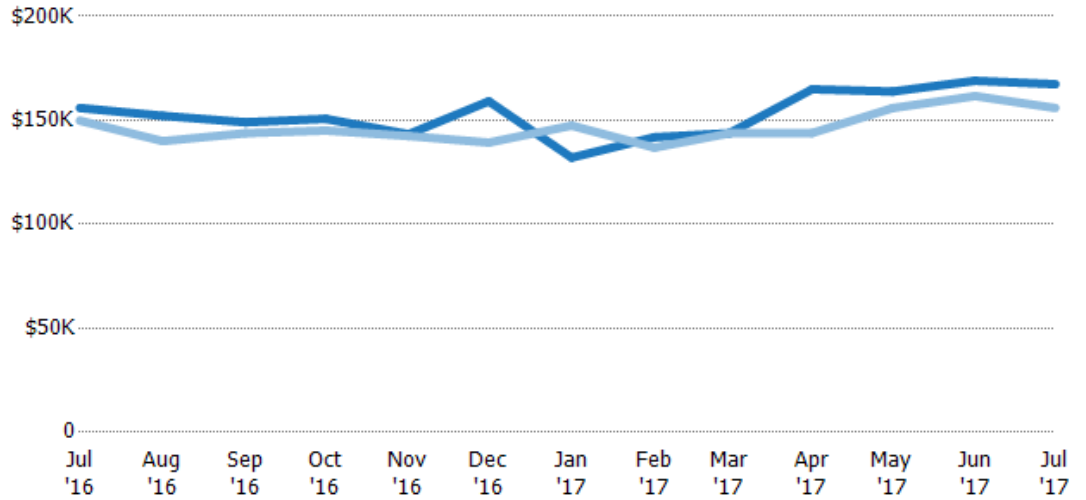
Average Sales Price

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.
Jul '17	\$167K	7.3%
Jul '16	\$156K	4.1%
Jul '15	\$150K	-7%



Current Year	\$156K	\$152K	\$149K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K	\$169K	\$167K
Prior Year	\$150K	\$140K	\$144K	\$145K	\$142K	\$139K	\$147K	\$137K	\$144K	\$144K	\$156K	\$162K	\$156K
Percent Change from Prior Year	4%	9%	4%	4%	1%	14%	-10%	4%	0%	15%	5%	5%	7%

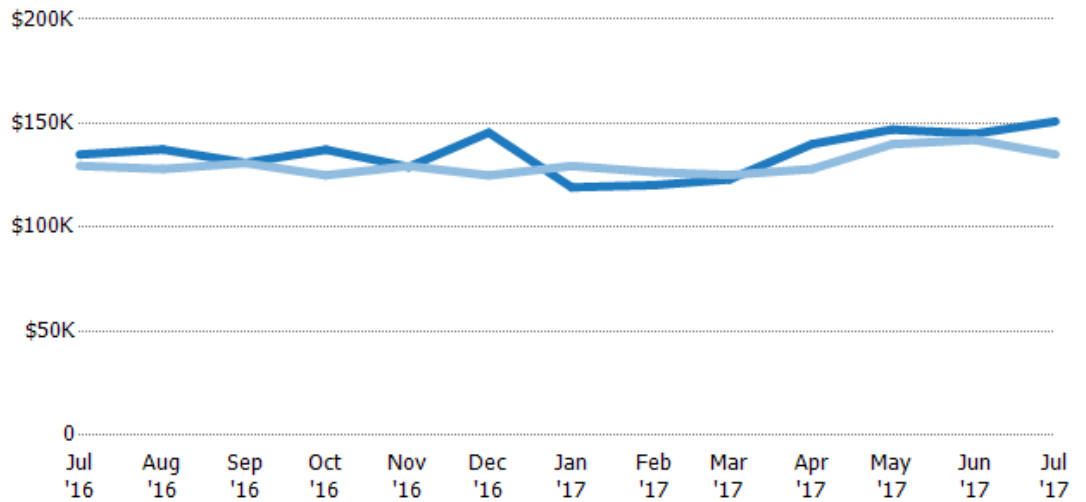
Median Sales Price

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.
Jul '17	\$151K	11.8%
Jul '16	\$135K	4.2%
Jul '15	\$130K	-2.5%



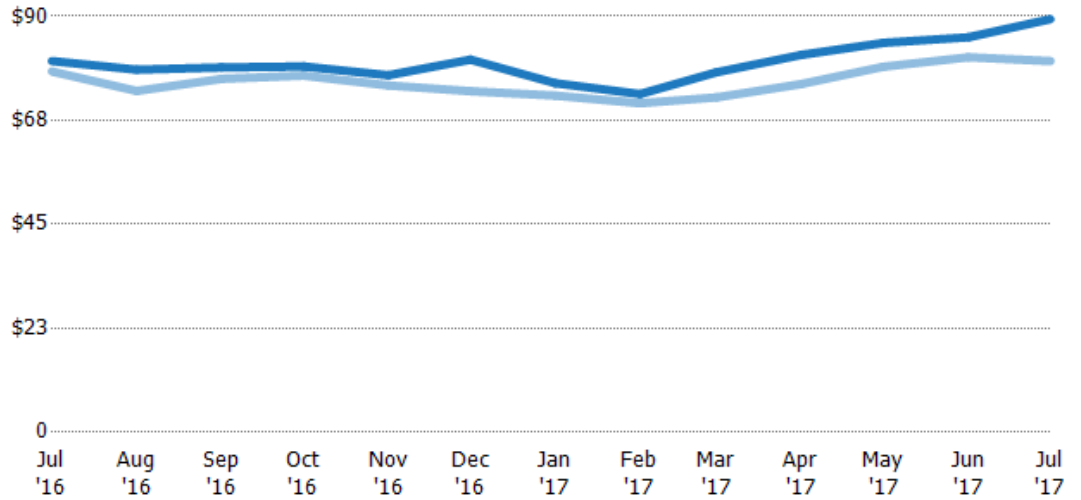
Current Year	\$135K	\$137K	\$131K	\$137K	\$129K	\$146K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K	\$151K
Prior Year	\$130K	\$128K	\$131K	\$125K	\$129K	\$125K	\$129K	\$127K	\$125K	\$128K	\$140K	\$142K	\$135K
Percent Change from Prior Year	4%	7%	0%	10%	0%	16%	-8%	-5%	-2%	9%	5%	2%	12%

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	Price/sq ft	% Chg.
Jul '17	\$89.4	11.3%
Jul '16	\$80.3	2.9%
Jul '15	\$78	-8.3%

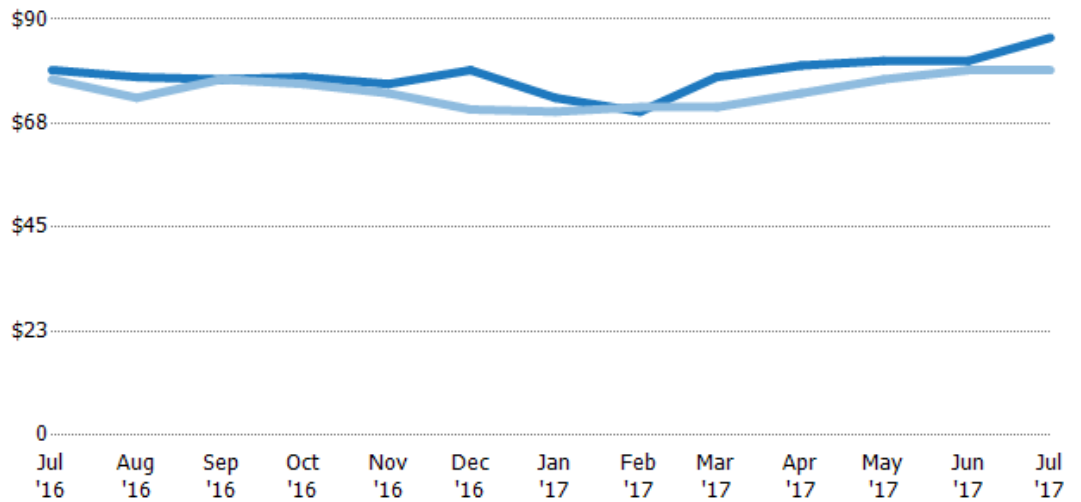
	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Current Year	\$80.3	\$78.4	\$78.9	\$79.1	\$77.2	\$80.6	\$75.5	\$73.2	\$77.9	\$81.7	\$84.3	\$85.5	\$89.4
Prior Year	\$78	\$73.8	\$76.5	\$77.2	\$75	\$73.8	\$72.8	\$71.2	\$72.5	\$75.3	\$79.1	\$81.1	\$80.3
Percent Change from Prior Year	3%	6%	3%	3%	3%	9%	4%	3%	8%	8%	7%	5%	11%

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	Price/sq ft	% Chg.
Jul '17	\$86	8.9%
Jul '16	\$79	2.6%
Jul '15	\$77	-6.5%

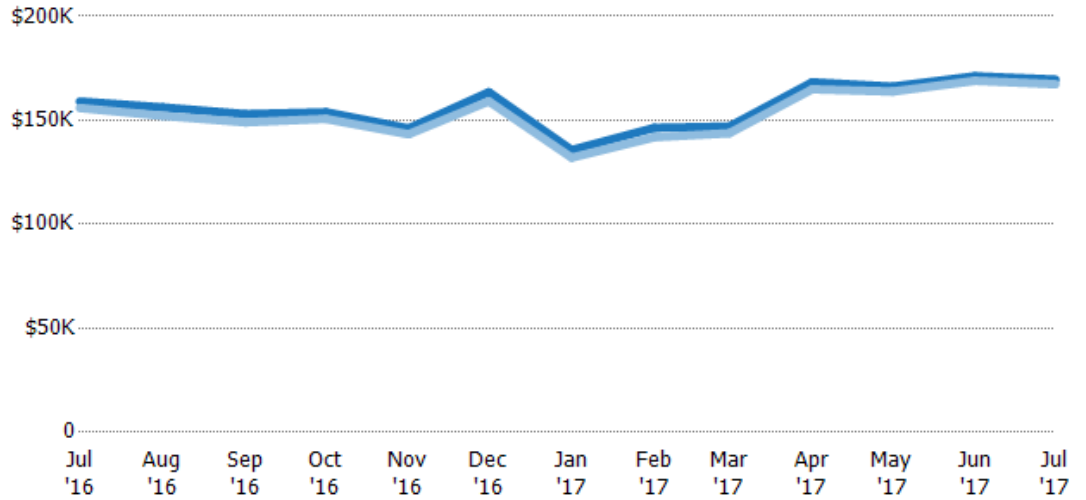
	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Current Year	\$79	\$77.5	\$77	\$77.5	\$76	\$79	\$73	\$70	\$77.5	\$80	\$81	\$81	\$86
Prior Year	\$77	\$73	\$77	\$76	\$74	\$70.5	\$70	\$71	\$71	\$74	\$77	\$79	\$79
Percent Change from Prior Year	3%	6%	0%	2%	3%	12%	4%	-1%	9%	8%	5%	3%	9%

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



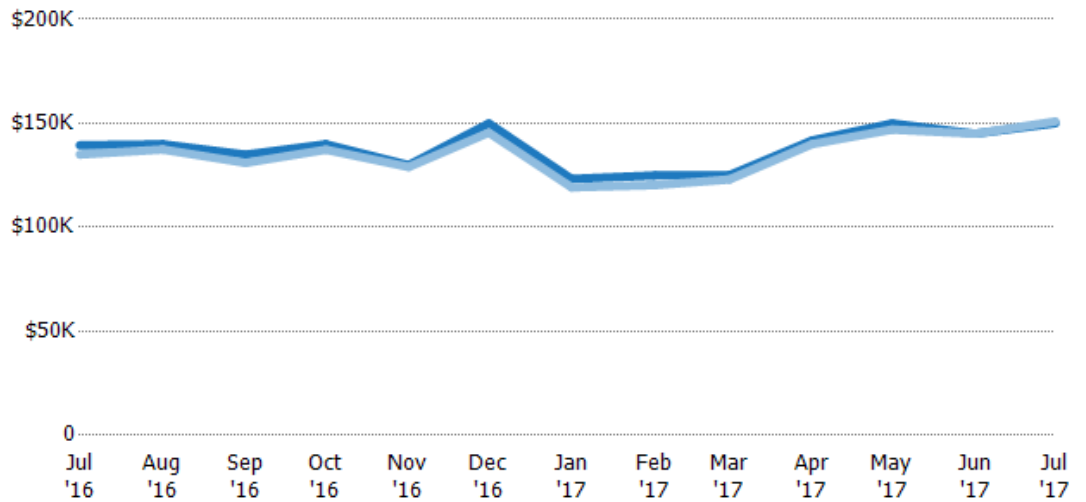
	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Avg List Price	\$159K	\$156K	\$153K	\$154K	\$146K	\$164K	\$136K	\$146K	\$147K	\$168K	\$166K	\$171K	\$170K
Avg Sales Price	\$156K	\$152K	\$149K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K	\$169K	\$167K
Avg Sales Price as a % of Avg List Price	98%	97%	97%	98%	98%	97%	97%	97%	98%	98%	99%	99%	99%

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



	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Median List Price	\$139K	\$140K	\$135K	\$140K	\$130K	\$150K	\$123K	\$125K	\$125K	\$142K	\$150K	\$145K	\$150K
Median Sales Price	\$135K	\$137K	\$131K	\$137K	\$129K	\$146K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K	\$151K
Med Sales Price as a % of Med List Price	97%	98%	97%	98%	99%	97%	97%	96%	98%	99%	98%	100%	101%

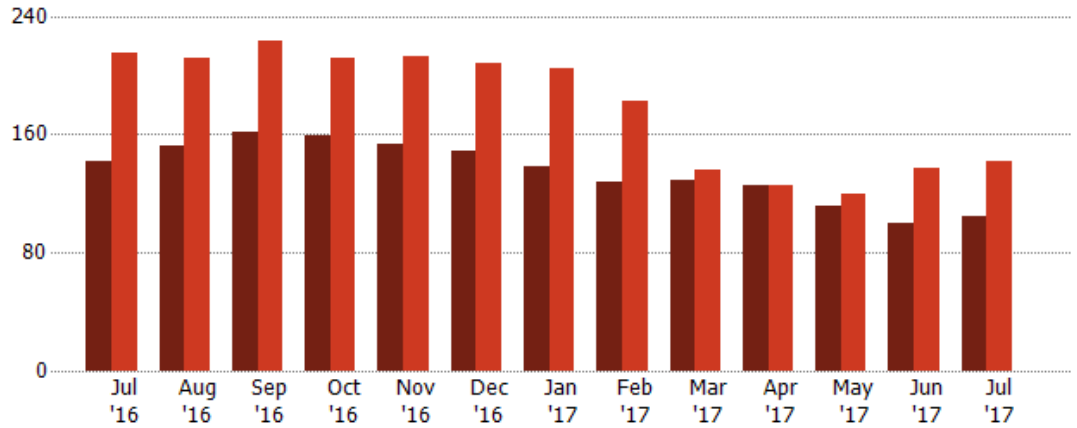
Distressed Listings

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.
Jul '17	104	-26.8%
Jul '16	142	-34%
Jul '15	215	15.3%



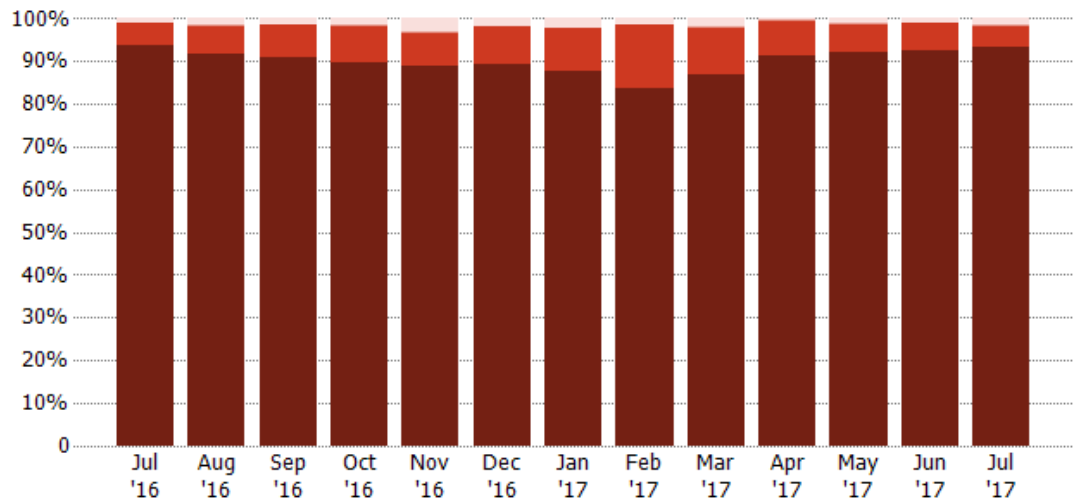
	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Current Year	142	152	161	159	153	149	138	128	129	125	112	100	104
Prior Year	215	212	223	211	213	208	205	182	136	125	120	137	142
Percent Change from Prior Year	-34%	-28%	-28%	-25%	-28%	-28%	-33%	-30%	-5%	0%	-7%	-27%	-27%

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



	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17
Pre-Foreclosure	1%	1%	2%	2%	3%	2%	2%	2%	2%	0%	1%	1%	1%
Short Sale	-	0%	-	0%	0%	-	-	-	0%	0%	0%	-	0%
Foreclosure	5%	7%	7%	8%	8%	9%	10%	15%	11%	8%	6%	6%	5%
Non-Distressed	94%	92%	91%	90%	89%	89%	88%	84%	87%	91%	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: July 2017

Run Date: 08/07/2017

Scheduled: No

Report Date Range: From 7/2016 To: 7/2017

Information Included

Include Cover Sheet

Include Key Metric Summary *

Include Metrics By

Averages

Include Appendix

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 7/2017 data

Listing Activity by ZIP

Listing Activity by Metro Area

Sales Activity by ZIP

Sales Activity by Metro Area