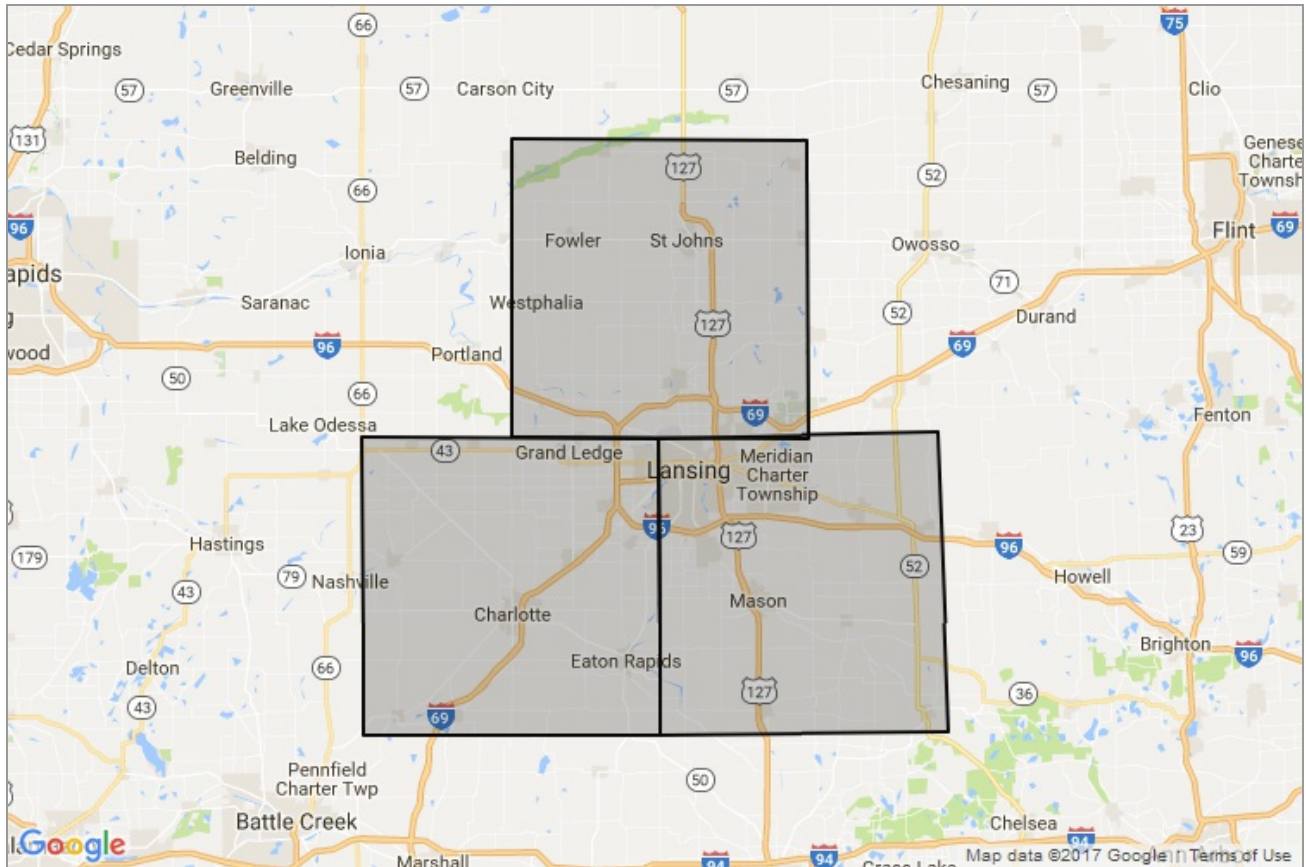


MARKET DATA REPORT

# June 2017



## Report Characteristics

**Report Name:**  
June 2017

**Report Date Range:**  
6/2016 – 6/2017

**Filters Used:**  
Property Type

**Avg/Med:** Both

**Run Date:** 07/20/2017

**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	Jun 2017	Jun 2016	+ / -	YTD 2017	YTD 2016	+ / -
<b>Listing Activity Charts Metrics</b>						
Active Listing Count	1,693	2,137	-20.8%	9,661	12,909	-25.2%
Active Listing Volume	\$350,564,508	\$381,138,945	-8%	\$1,824,738,306	\$2,197,722,032	-17%
Average Listing Price	\$207,067	\$178,352	+16.1%	\$188,877	\$170,247	+10.9%
Median Listing Price	\$164,900	\$134,900	+22.2%	\$141,962	\$128,209	+10.7%
Median Days in RPR	39	50	-22%	52.39	65.21	-19.7%
Months of Inventory	2.5	3.4	-26.4%	3	4.5	-33.1%
<b>Sales Activity Charts Metrics</b>						
Closed Sales Count	831	768	+8.2%	3,335	3,228	+3.3%
Closed Sales Volume	\$140,053,370	\$124,133,045	+12.8%	\$520,551,854	\$484,044,316	+7.5%
Average Sales Price	\$168,536	\$161,632	+4.3%	\$156,088	\$149,952	+4.1%
Median Sales Price	\$145,000	\$142,000	+2.1%	\$135,596	\$133,206	+1.8%
Average Sales Price per Sq Ft	\$85	\$81	+5.1%	\$81	\$76	+6.2%
Median Sales Price per Sq Ft	\$81	\$79	+2.5%	\$78	\$74	+4.9%
<b>Distressed Charts Metrics</b>						
Distressed Listing Count	97	136	-28.7%	733	902	-18.7%

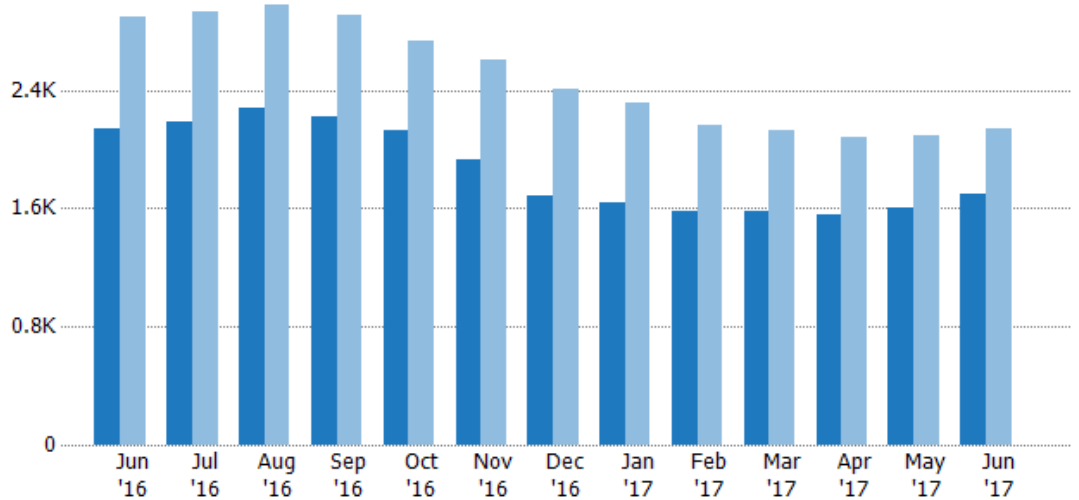
## Active Listings

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.
Jun '17	1.69K	-20.8%
Jun '16	2.14K	-26.2%
Jun '15	2.9K	3.1%



Current Year	2.14K	2.18K	2.28K	2.22K	2.13K	1.93K	1.69K	1.64K	1.58K	1.58K	1.56K	1.61K	1.69K
Prior Year	2.9K	2.93K	2.98K	2.91K	2.73K	2.6K	2.41K	2.31K	2.16K	2.13K	2.09K	2.09K	2.14K
Percent Change from Prior Year	-26%	-25%	-23%	-24%	-22%	-26%	-30%	-29%	-27%	-26%	-25%	-23%	-21%

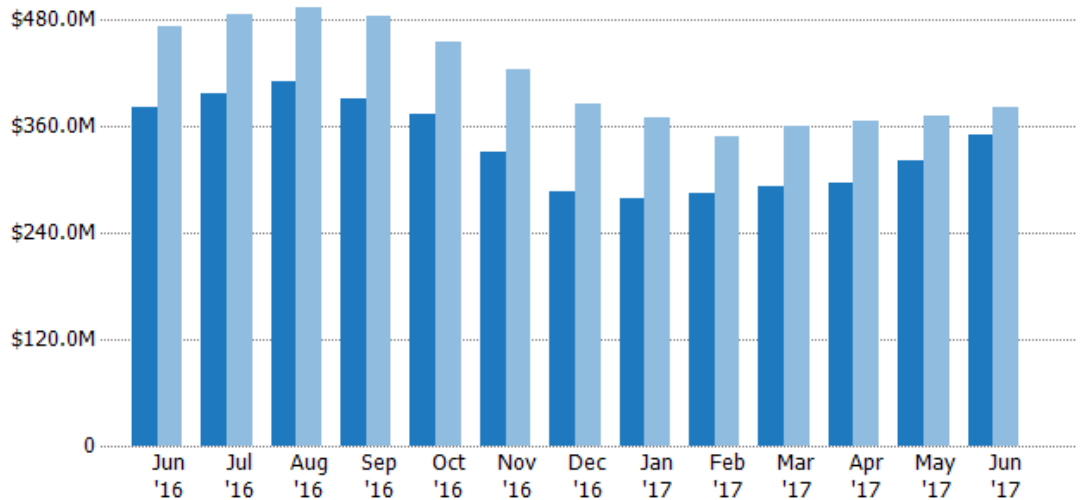
## Active Listing Volume

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.
Jun '17	\$351M	-8%
Jun '16	\$381M	-19.4%
Jun '15	\$473M	-0.5%



Current Year	\$381M	\$398M	\$412M	\$391M	\$373M	\$331M	\$286M	\$279M	\$285M	\$293M	\$296M	\$321M	\$351M
Prior Year	\$473M	\$487M	\$494M	\$485M	\$456M	\$425M	\$385M	\$370M	\$349M	\$360M	\$366M	\$372M	\$381M
Percent Change from Prior Year	-19%	-18%	-17%	-19%	-18%	-22%	-26%	-24%	-18%	-19%	-19%	-14%	-8%

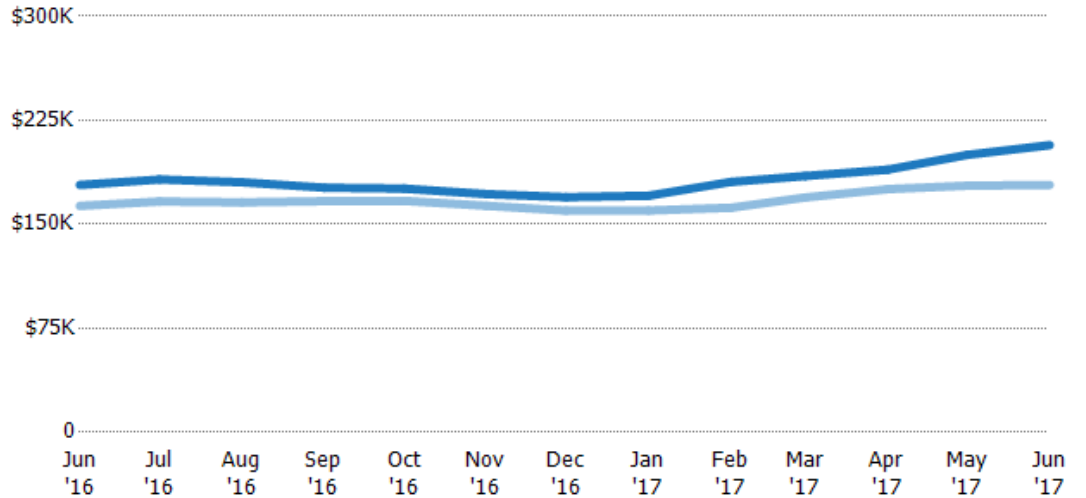
## Average Listing Price

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.
Jun '17	\$207K	16.1%
Jun '16	\$178K	9.3%
Jun '15	\$163K	-3.5%



Current Year	\$178K	\$182K	\$180K	\$176K	\$176K	\$172K	\$170K	\$171K	\$181K	\$185K	\$189K	\$200K	\$207K
Prior Year	\$163K	\$166K	\$166K	\$167K	\$167K	\$163K	\$160K	\$160K	\$162K	\$169K	\$175K	\$178K	\$178K
Percent Change from Prior Year	9%	10%	9%	6%	5%	5%	6%	7%	12%	9%	8%	13%	16%

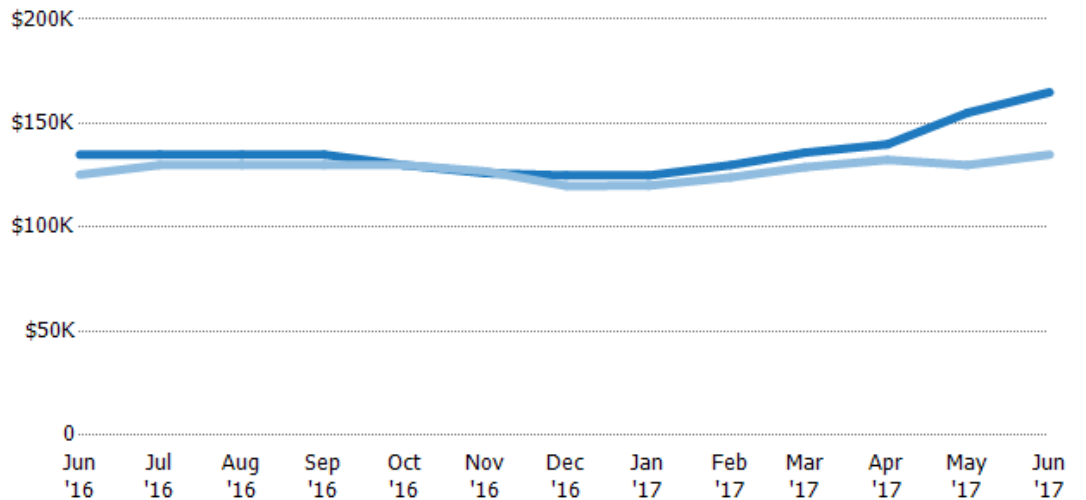
## Median Listing Price

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.
Jun '17	\$165K	22.2%
Jun '16	\$135K	7.7%
Jun '15	\$125K	1.7%



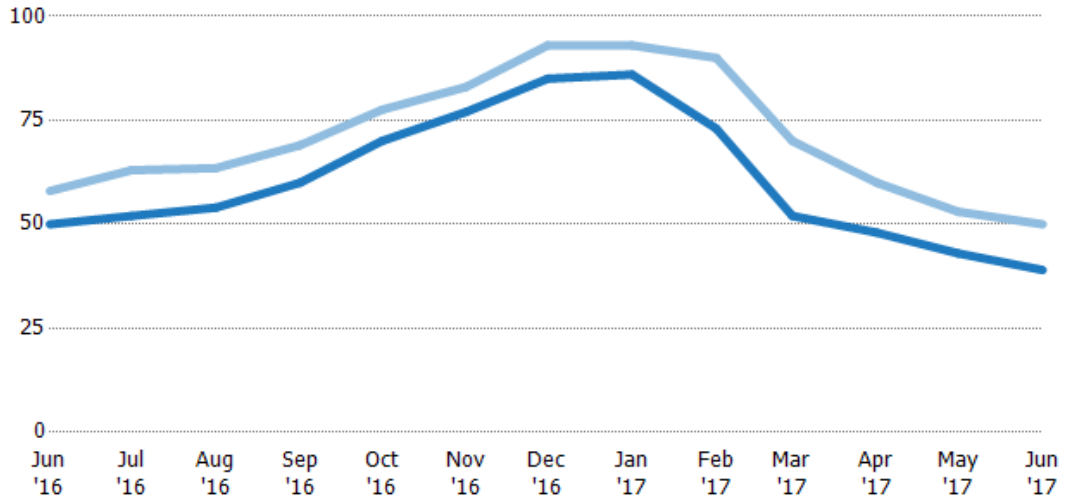
Current Year	\$135K	\$135K	\$135K	\$135K	\$130K	\$126K	\$125K	\$125K	\$130K	\$136K	\$140K	\$155K	\$165K
Prior Year	\$125K	\$130K	\$130K	\$130K	\$130K	\$127K	\$120K	\$120K	\$124K	\$129K	\$132K	\$130K	\$135K
Percent Change from Prior Year	8%	4%	4%	4%	0%	-1%	4%	4%	5%	5%	6%	19%	22%

## 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.
Jun '17	39	-22%
Jun '16	50	-13.8%
Jun '15	58	1.7%

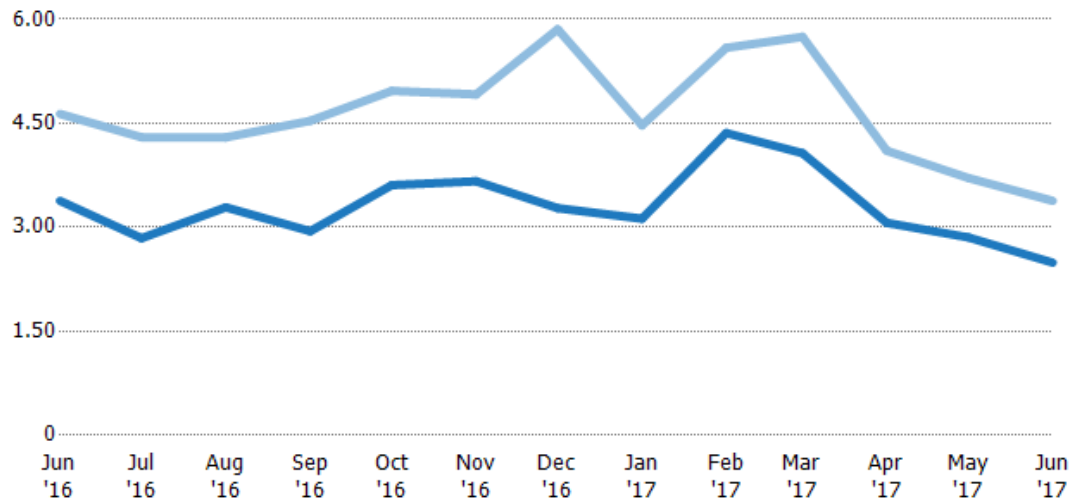
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	50	52	54	60	70	77	85	86	73	52	48	43	39
Prior Year	58	63	63.5	69	77.5	83	93	93	90	70	60	53	50
Percent Change from Prior Year	-14%	-17%	-15%	-13%	-10%	-7%	-9%	-8%	-19%	-26%	-20%	-19%	-22%

## 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.
Jun '17	2.49	-26.4%
Jun '16	3.38	-27.1%
Jun '15	4.64	15.5%

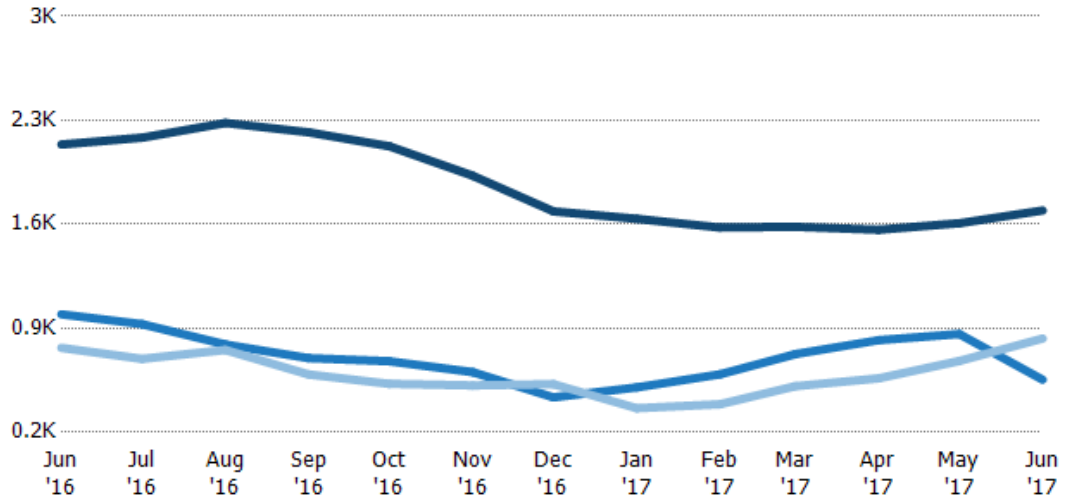
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	3.38	2.84	3.29	2.94	3.61	3.66	3.28	3.12	4.36	4.07	3.06	2.85	2.49
Prior Year	4.64	4.3	4.3	4.54	4.97	4.92	5.86	4.47	5.59	5.75	4.1	3.71	3.38
Percent Change from Prior Year	-27%	-34%	-23%	-35%	-27%	-25%	-44%	-30%	-22%	-29%	-25%	-23%	-26%

## 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



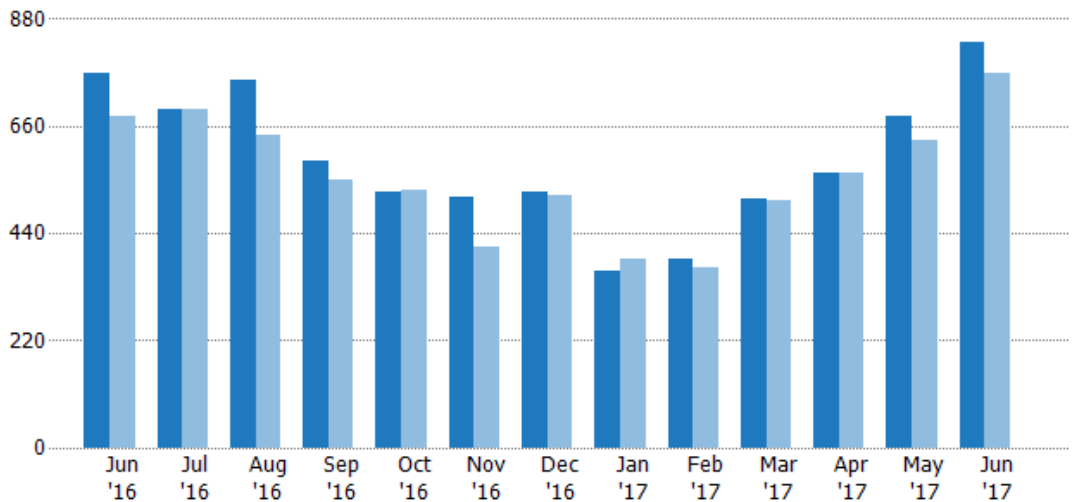
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Active	2.14K	2.18K	2.28K	2.22K	2.13K	1.93K	1.69K	1.64K	1.58K	1.58K	1.56K	1.61K	1.69K
Pending	994	928	791	699	678	605	435	502	590	726	820	861	554
Sold	768	694	754	589	526	515	524	362	389	510	563	680	831

## 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.
Jun '17	831	8.2%
Jun '16	768	12.8%
Jun '15	681	-10.3%

	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	768	694	754	589	526	515	524	362	389	510	563	680	831
Prior Year	681	693	641	550	529	411	517	386	370	508	564	632	768
Percent Change from Prior Year	13%	0%	18%	7%	-1%	25%	1%	-6%	5%	0%	0%	8%	8%

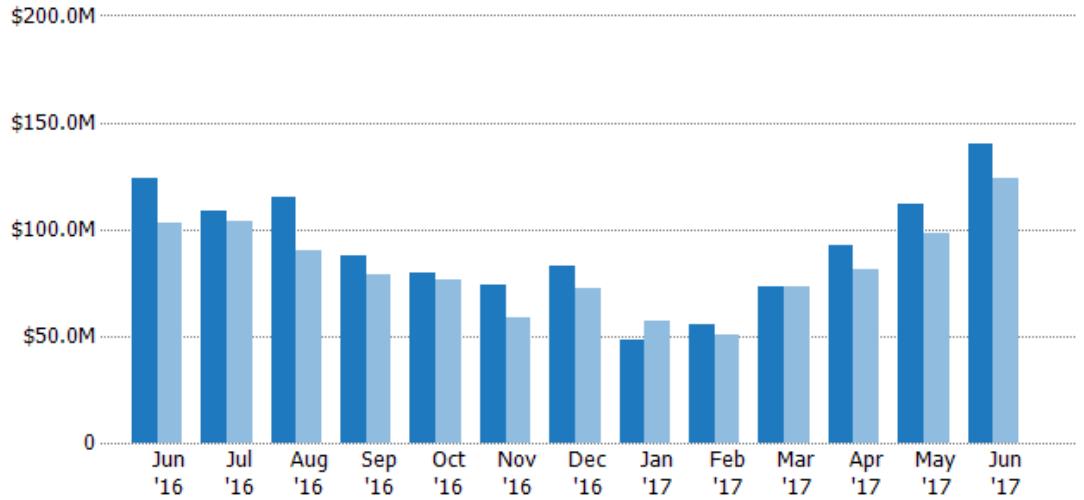
## Closed Sales Volume

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.
Jun '17	\$140M	12.8%
Jun '16	\$124M	21.1%
Jun '15	\$103M	-15.2%



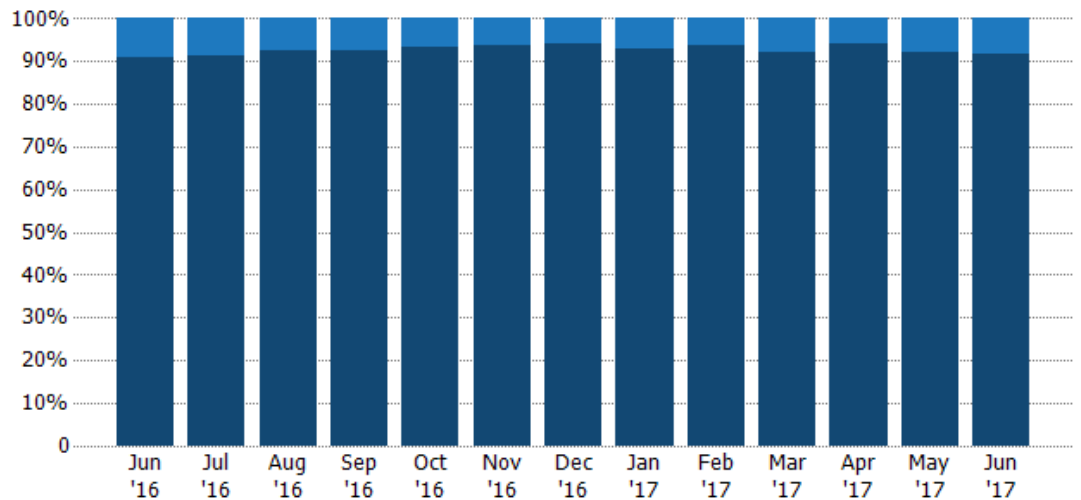
Current Year	\$124M	\$108M	\$115M	\$87.8M	\$79.3M	\$73.8M	\$83.1M	\$47.8M	\$55.2M	\$73.2M	\$92.8M	\$111M	\$140M
Prior Year	\$103M	\$104M	\$89.7M	\$79.1M	\$76.7M	\$58.6M	\$72M	\$56.9M	\$50.6M	\$73M	\$80.9M	\$98.5M	\$124M
Percent Change from Prior Year	21%	4%	28%	11%	3%	26%	15%	-16%	9%	0%	15%	13%	13%

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

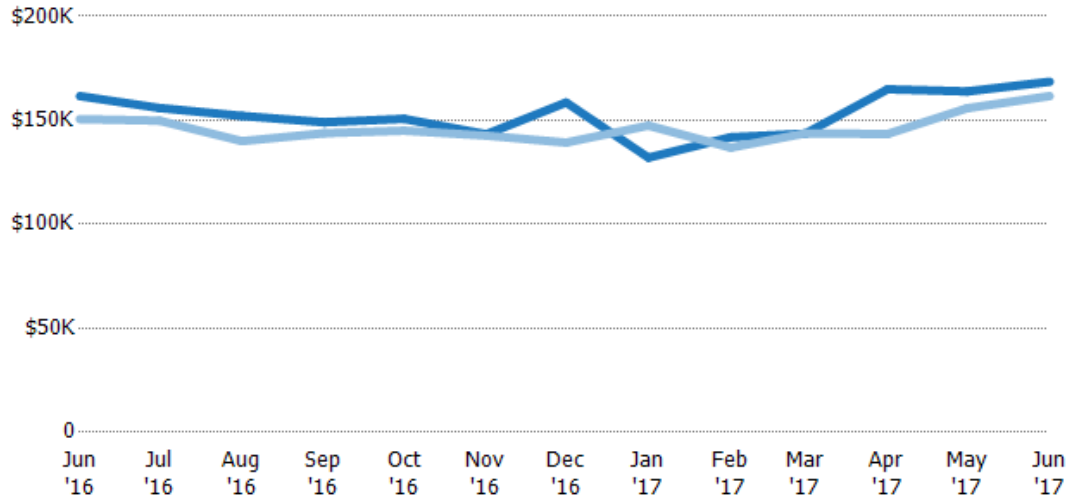
## Average Sales Price

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.
Jun '17	\$169K	4.3%
Jun '16	\$162K	7.3%
Jun '15	\$151K	-5.4%



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

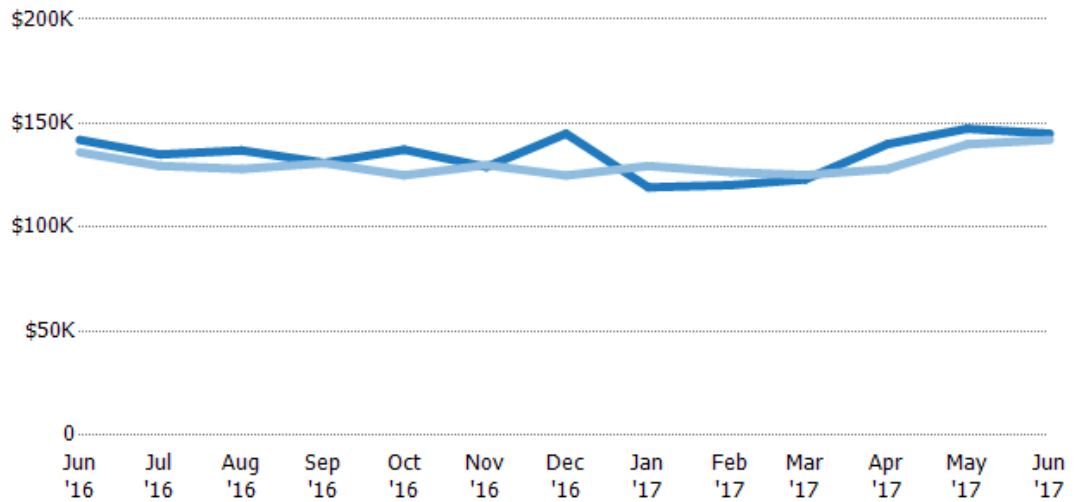
## Median Sales Price

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.
Jun '17	\$145K	2.1%
Jun '16	\$142K	4.4%
Jun '15	\$136K	-7.2%



Current Year	\$142K	\$135K	\$137K	\$131K	\$137K	\$129K	\$145K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K
Prior Year	\$136K	\$130K	\$128K	\$131K	\$125K	\$130K	\$125K	\$129K	\$127K	\$125K	\$128K	\$140K	\$142K
Percent Change from Prior Year	4%	4%	7%	0%	10%	-1%	16%	-8%	-5%	-2%	9%	5%	2%

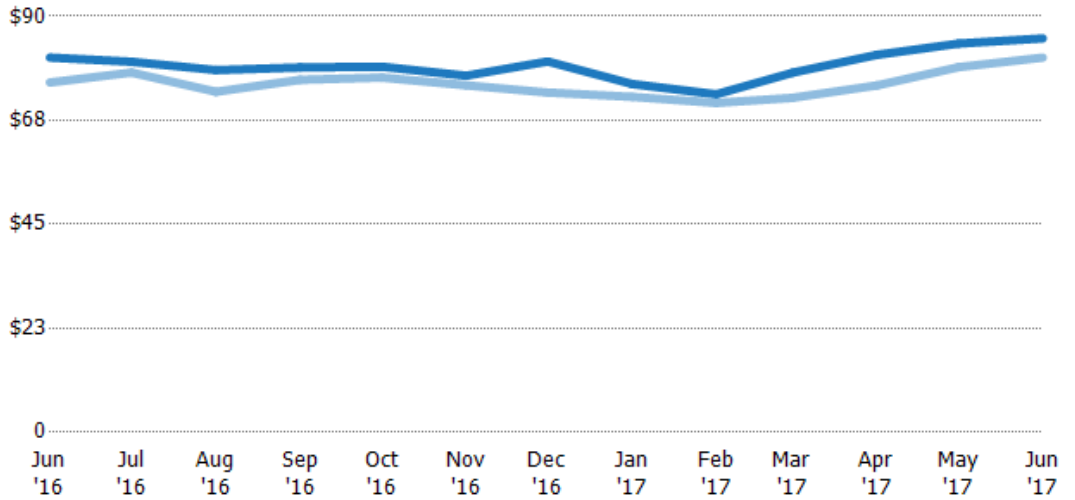


## Average Sales Price per Sq Ft

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.
Jun '17	\$85.2	5.1%
Jun '16	\$81.1	7.1%
Jun '15	\$75.7	1.1%

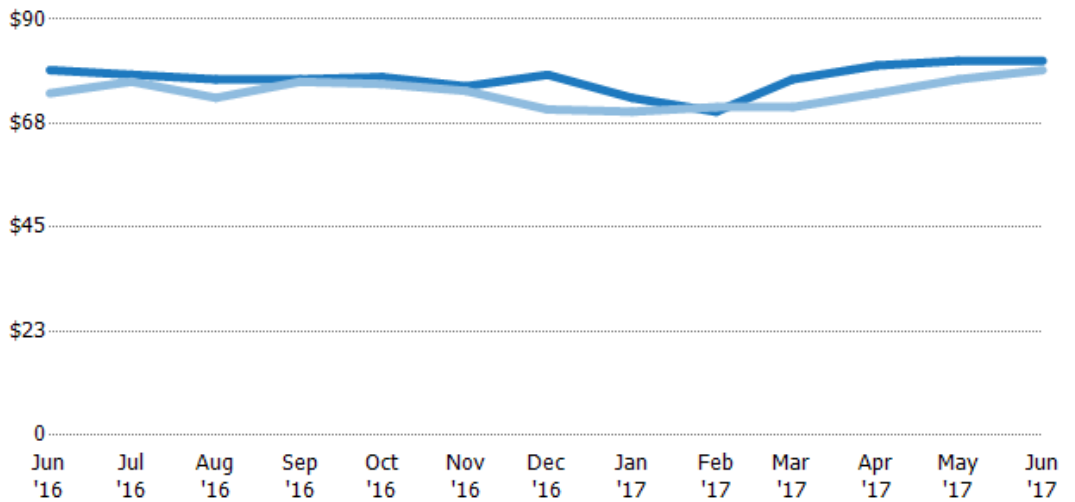
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	\$81.1	\$80.2	\$78.4	\$78.9	\$79.1	\$77.1	\$80.2	\$75.4	\$73.1	\$77.8	\$81.7	\$84.1	\$85.2
Prior Year	\$75.7	\$77.8	\$73.7	\$76.3	\$76.7	\$75.1	\$73.5	\$72.6	\$71.3	\$72.4	\$75	\$79	\$81.1
Percent Change from Prior Year	7%	3%	6%	4%	3%	3%	9%	4%	3%	8%	9%	6%	5%

## 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.
Jun '17	\$81	2.5%
Jun '16	\$79	6.8%
Jun '15	\$74	-1.4%

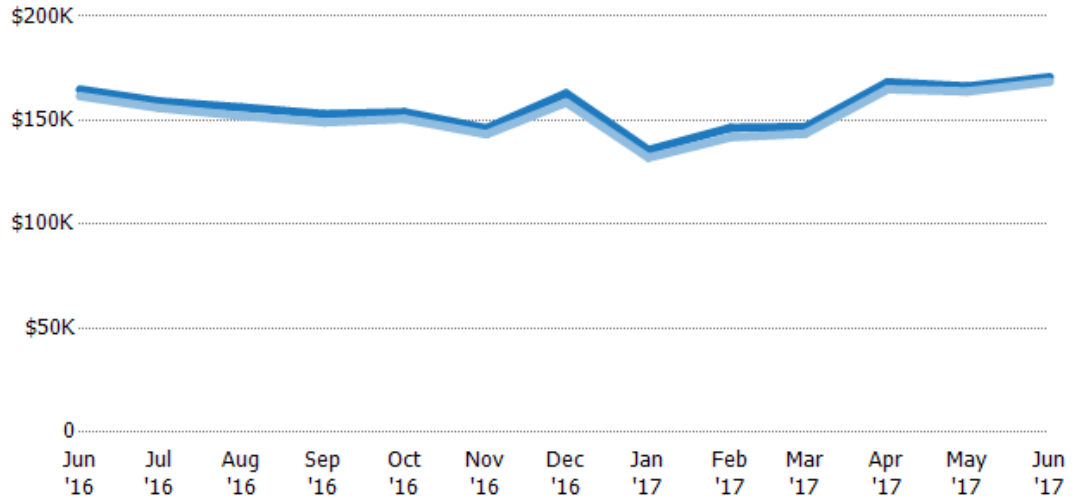
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	\$79	\$78	\$77	\$77	\$77.5	\$75.5	\$78	\$73	\$70	\$77	\$80	\$81	\$81
Prior Year	\$74	\$76.5	\$73	\$76.5	\$76	\$74.5	\$70.5	\$70	\$71	\$71	\$74	\$77	\$79
Percent Change from Prior Year	7%	2%	5%	1%	2%	1%	11%	4%	-1%	8%	8%	5%	3%

## 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



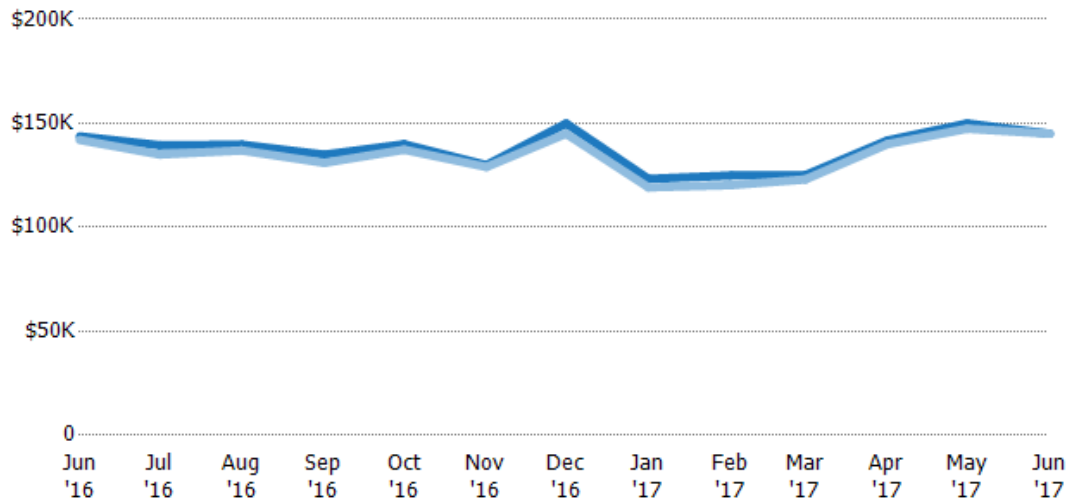
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Avg List Price	\$165K	\$159K	\$156K	\$153K	\$154K	\$146K	\$163K	\$136K	\$146K	\$147K	\$168K	\$166K	\$171K
Avg Sales Price	\$162K	\$156K	\$152K	\$149K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K	\$169K
Avg Sales Price as a % of Avg List Price	98%	98%	97%	97%	98%	98%	97%	97%	97%	98%	98%	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



	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Median List Price	\$144K	\$139K	\$140K	\$135K	\$140K	\$130K	\$150K	\$123K	\$125K	\$125K	\$142K	\$150K	\$145K
Median Sales Price	\$142K	\$135K	\$137K	\$131K	\$137K	\$129K	\$145K	\$119K	\$120K	\$123K	\$140K	\$147K	\$145K
Med Sales Price as a % of Med List Price	99%	97%	98%	97%	98%	99%	97%	97%	96%	98%	99%	98%	100%

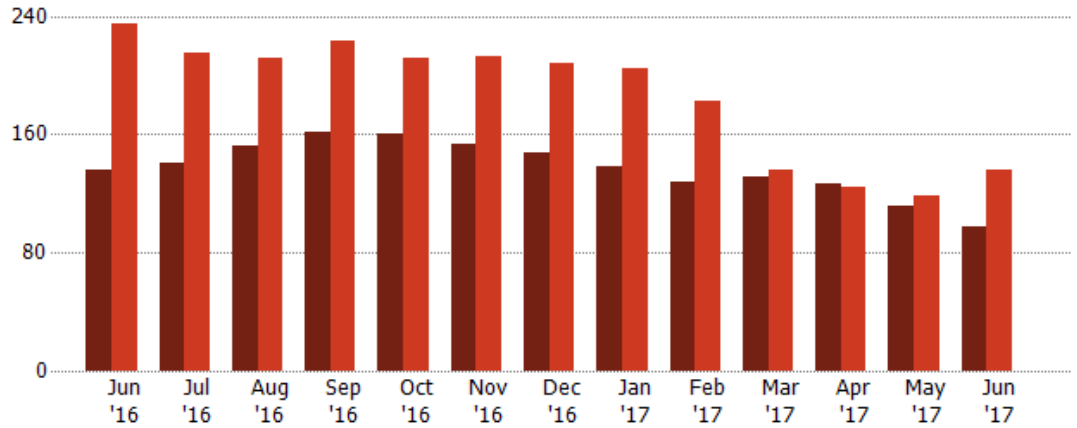
## Distressed Listings

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.
Jun '17	97	-28.7%
Jun '16	136	-42.1%
Jun '15	235	4.3%



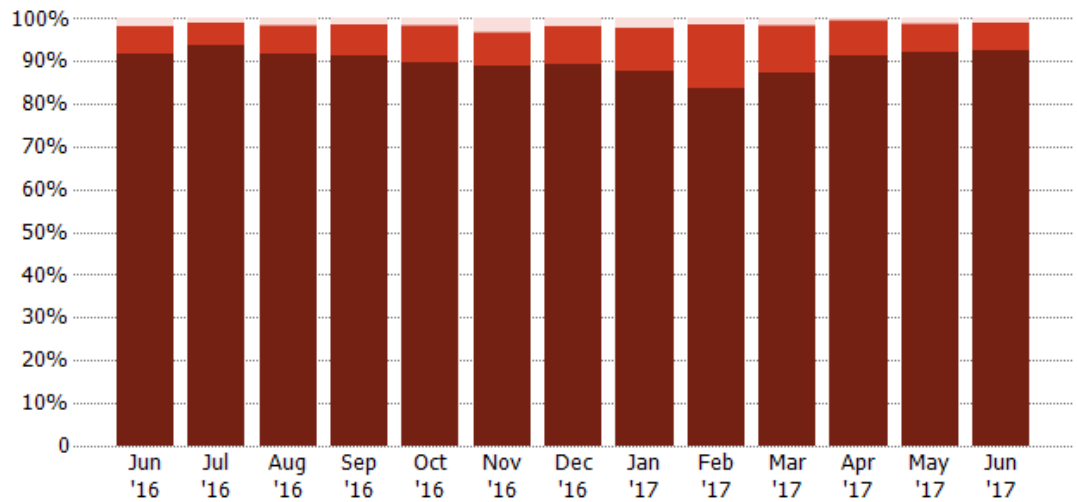
	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17
Current Year	136	141	152	161	160	153	148	138	128	131	127	112	97
Prior Year	235	215	212	223	211	213	208	205	182	136	124	119	136
Percent Change from Prior Year	-42%	-34%	-28%	-28%	-24%	-28%	-29%	-33%	-30%	-4%	2%	-6%	-29%

## 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



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

## 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:** June 2017

**Run Date:** 07/20/2017

**Scheduled:** No

**Report Date Range:** From 6/2016 To: 6/2017

### 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 6/2017 data

Listing Activity by ZIP

Listing Activity by Metro Area

Sales Activity by ZIP

Sales Activity by Metro Area