

MARKET DATA REPORT

March 17



Report Characteristics

Report Name:
March 17

Report Date Range:
3/2016 – 3/2017

Filters Used:
Property Type

Avg/Med: Both

Run Date: 04/18/2017

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.

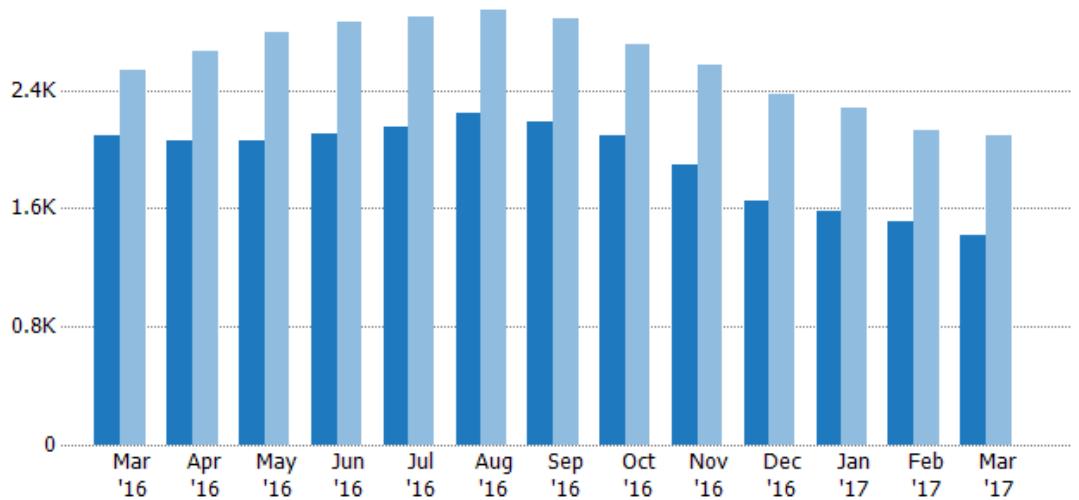
Key Metrics	Mar 2017	Mar 2016	+ / -	YTD 2017	YTD 2016	+ / -
Listing Activity Charts Metrics						
Active Listing Count	1,422	2,095	-32.1%	4,516	6,498	-30.5%
Active Listing Volume	\$275,114,266	\$356,798,579	-22.9%	\$824,468,803	\$1,068,729,785	-22.9%
Average Listing Price	\$193,470	\$170,310	+13.6%	\$182,566	\$164,471	+11%
Median Listing Price	\$148,450	\$129,900	+14.3%	\$135,692	\$125,810	+7.9%
Average Days in RPR	101.39	209.14	-51.5%	142.21	211.04	-32.6%
Median Days in RPR	44	69	-36.2%	63.6	82.77	-23.2%
Months of Inventory	3.7	-	-	8.9	-	-
Sales Activity Charts Metrics						
Closed Sales Count	500	508	-1.6%	1,248	1,264	-1.3%
Closed Sales Volume	\$71,543,773	\$73,007,989	-2%	\$174,427,207	\$180,536,706	-3.4%
Average Sales Price	\$143,088	\$143,717	-0.4%	\$139,765	\$142,830	-2.1%
Median Sales Price	\$121,500	\$125,100	-2.9%	\$120,752	\$126,838	-4.8%
Average Sales Price per Sq Ft	\$77	\$72	+6.6%	\$76	\$72	+4.7%
Median Sales Price per Sq Ft	\$77	\$71	+8.5%	\$74	\$71	+4.2%
Distressed Charts Metrics						
Distressed Listing Count	119	138	-13.8%	375	525	-28.6%

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



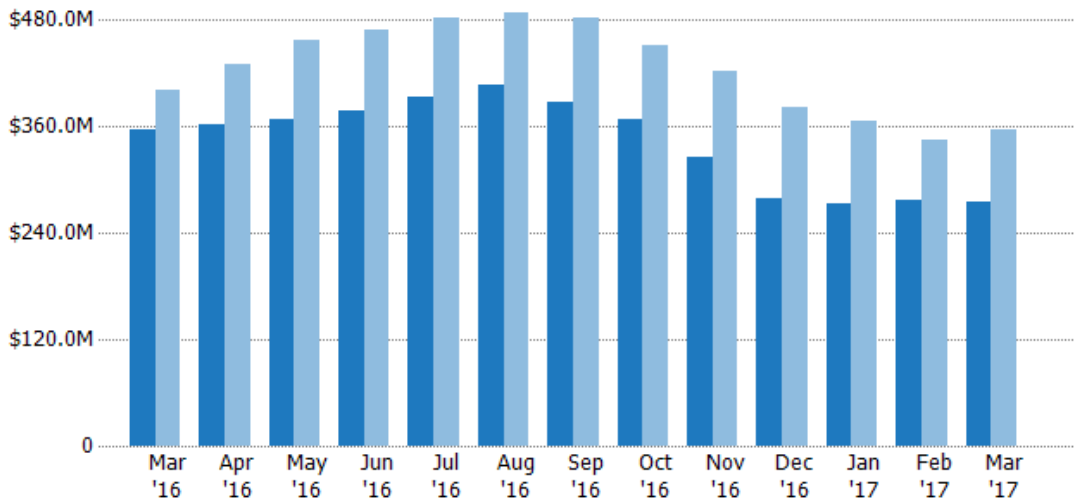
Month/Year	Current Year	Prior Year	Percent Change from Prior Year
Mar '17	1.42K	2.1K	-32.1%
Mar '16	2.1K	2.54K	-17.4%
Mar '15	2.54K	2.54K	-2.4%

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	Current Year	Prior Year	Percent Change from Prior Year
Mar '17	\$275M	\$357M	-22.9%
Mar '16	\$357M	\$401M	-11.1%
Mar '15	\$401M	\$401M	-8.1%

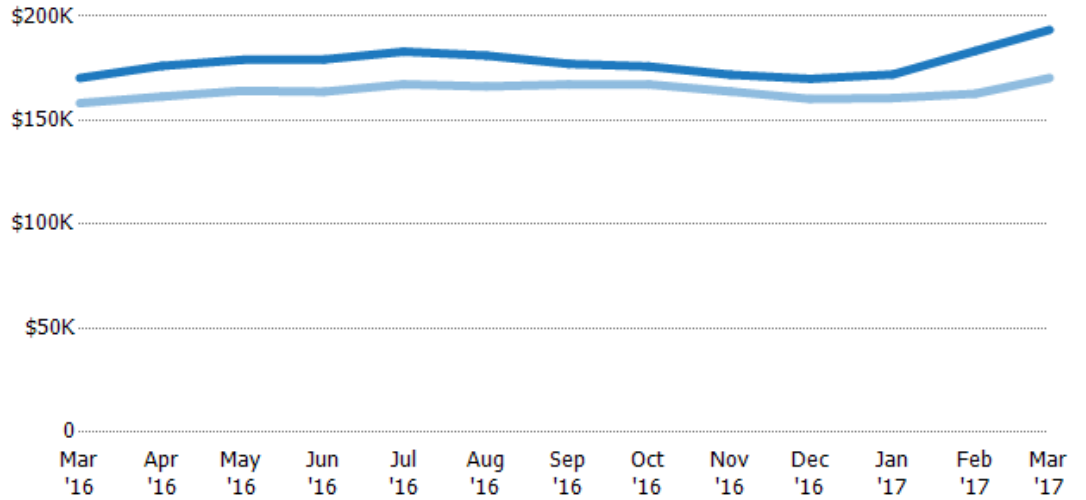
Average Listing Price

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.
Mar '17	\$193K	13.6%
Mar '16	\$170K	7.6%
Mar '15	\$158K	-5.9%



Current Year	\$170K	\$176K	\$179K	\$179K	\$183K	\$181K	\$177K	\$176K	\$172K	\$170K	\$172K	\$183K	\$193K
Prior Year	\$158K	\$161K	\$164K	\$164K	\$167K	\$166K	\$167K	\$167K	\$164K	\$160K	\$161K	\$163K	\$170K
Percent Change from Prior Year	8%	9%	9%	9%	9%	9%	6%	5%	5%	6%	7%	13%	14%

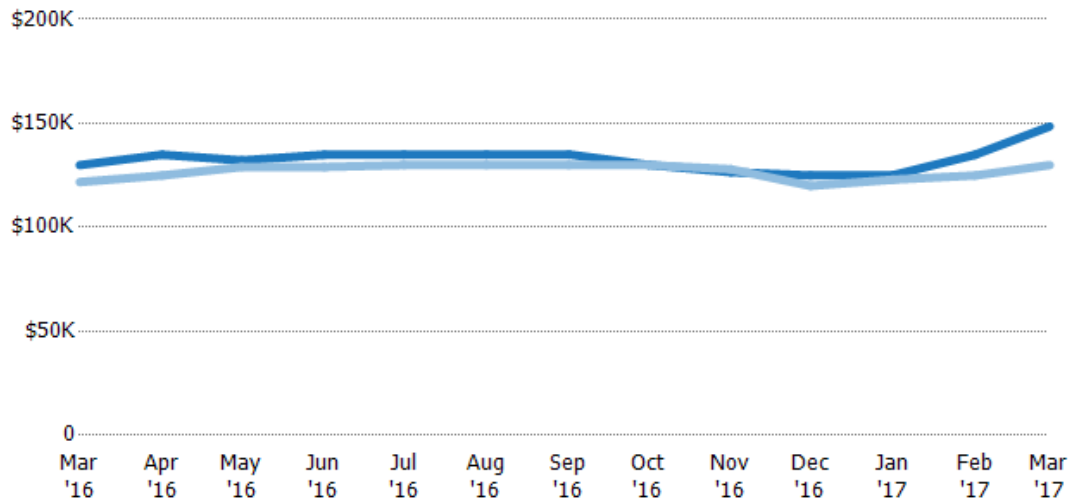
Median Listing Price

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.
Mar '17	\$148K	14.3%
Mar '16	\$130K	6.7%
Mar '15	\$122K	-1.5%



Current Year	\$130K	\$135K	\$132K	\$135K	\$135K	\$135K	\$135K	\$130K	\$127K	\$125K	\$125K	\$135K	\$148K
Prior Year	\$122K	\$125K	\$129K	\$129K	\$130K	\$130K	\$130K	\$130K	\$128K	\$120K	\$123K	\$125K	\$130K
Percent Change from Prior Year	7%	8%	2%	5%	4%	4%	4%	0%	-1%	4%	2%	8%	14%

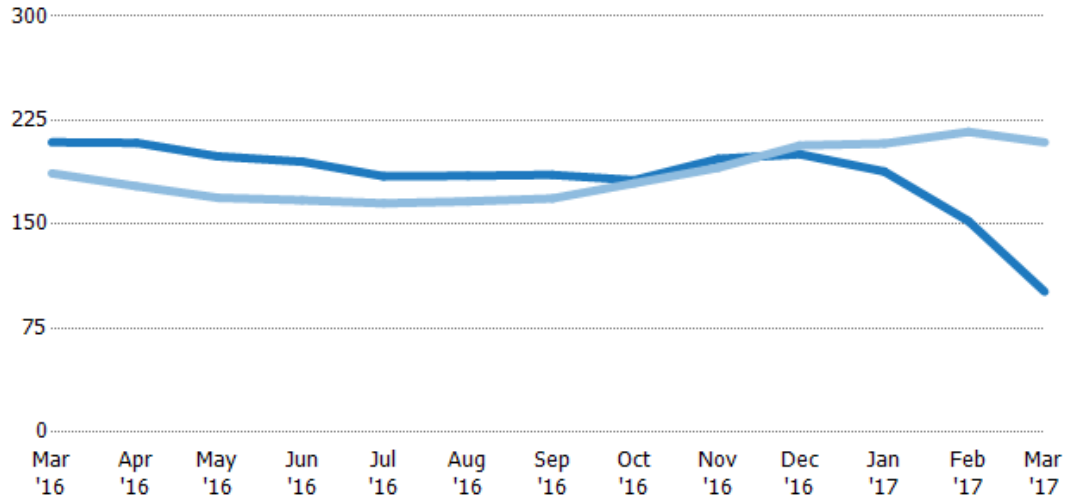
Average Days in RPR

The average 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.
Mar '17	101	-51.5%
Mar '16	209	12%
Mar '15	187	-1.2%



	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Current Year	209	209	199	195	185	185	186	182	197	201	188	152	101
Prior Year	187	177	169	167	165	167	169	180	191	207	208	217	209
Percent Change from Prior Year	12%	18%	18%	17%	12%	11%	10%	1%	3%	-3%	-10%	-30%	-52%

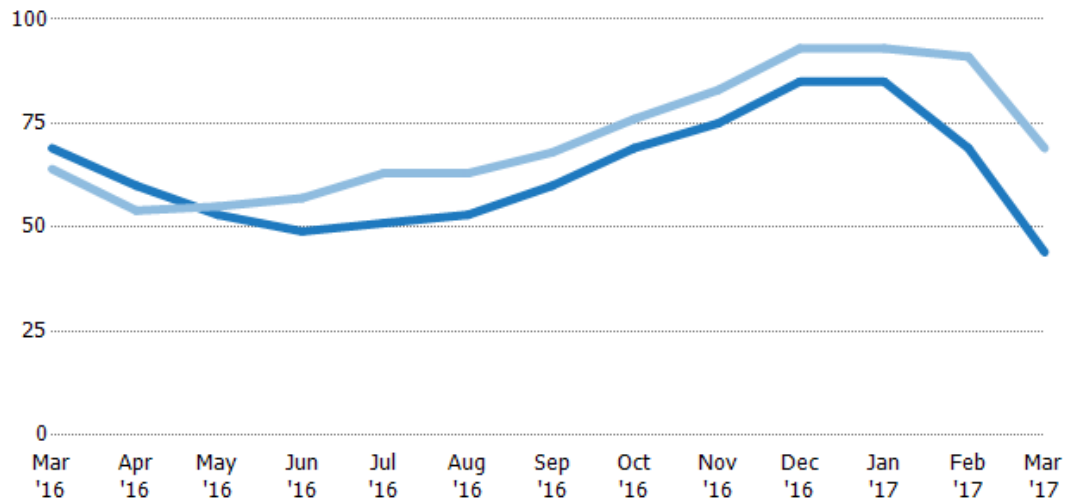
Median Days in RPR

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.
Mar '17	44	-36.2%
Mar '16	69	7.8%
Mar '15	64	18.8%



	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Current Year	69	60	53	49	51	53	60	69	75	85	85	69	44
Prior Year	64	54	55	57	63	63	68	76	83	93	93	91	69
Percent Change from Prior Year	8%	11%	-4%	-14%	-19%	-16%	-12%	-9%	-10%	-9%	-9%	-24%	-36%

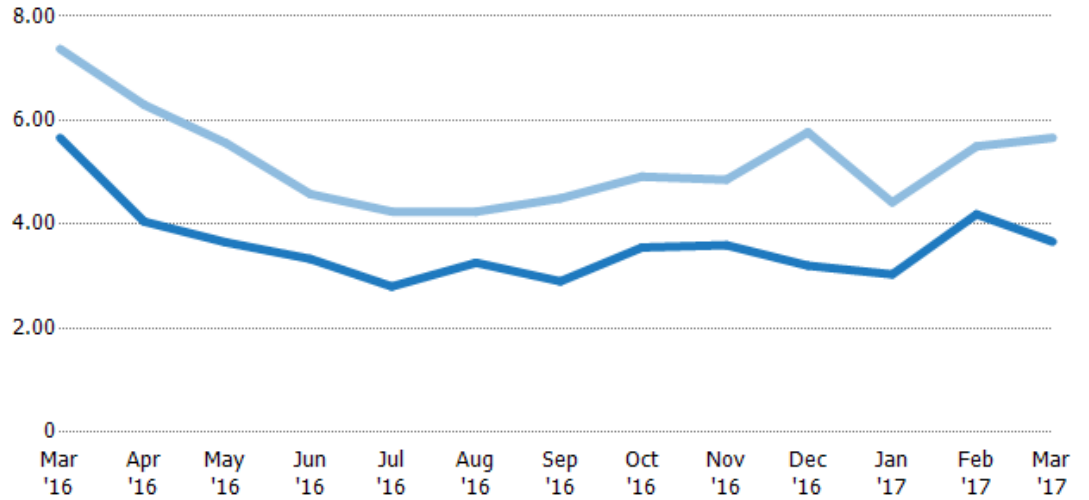
Months of Inventory

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.
Mar '17	3.66	-35.3%
Mar '16	5.66	-23.2%
Mar '15	7.37	1.7%



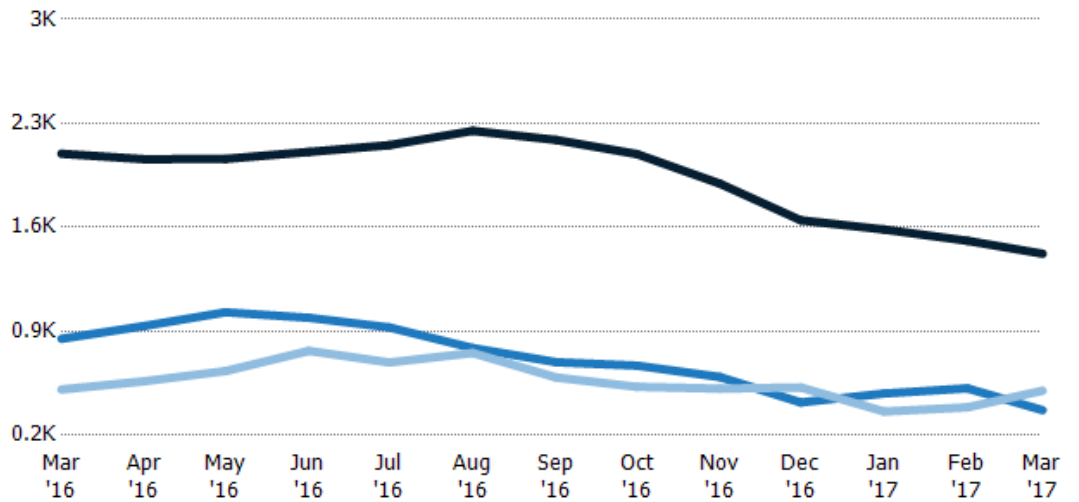
	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Current Year	5.66	4.05	3.65	3.33	2.8	3.26	2.9	3.55	3.6	3.2	3.04	4.19	3.66
Prior Year	7.37	6.3	5.56	4.58	4.24	4.24	4.5	4.92	4.86	5.77	4.42	5.5	5.66
Percent Change from Prior Year	-23%	-36%	-34%	-27%	-34%	-23%	-35%	-28%	-26%	-44%	-31%	-24%	-35%

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



	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Active	2.1K	2.06K	2.06K	2.11K	2.15K	2.25K	2.19K	2.09K	1.89K	1.65K	1.59K	1.51K	1.42K
Pending	849	936	1.03K	991	926	787	692	669	592	421	481	516	369
Sold	508	564	632	768	690	754	589	526	514	522	360	388	500

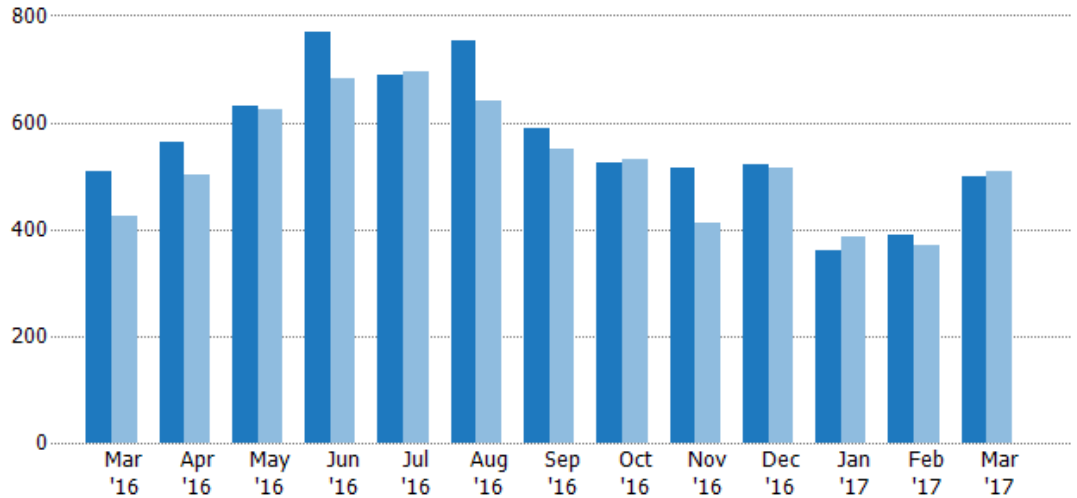
Closed Sales

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.
Mar '17	500	-1.6%
Mar '16	508	20.1%
Mar '15	423	5%



Current Year	508	564	632	768	690	754	589	526	514	522	360	388	500
Prior Year	423	501	624	681	694	641	550	530	412	516	386	370	508
Percent Change from Prior Year	20%	13%	1%	13%	-1%	18%	7%	-1%	25%	1%	-7%	5%	-2%

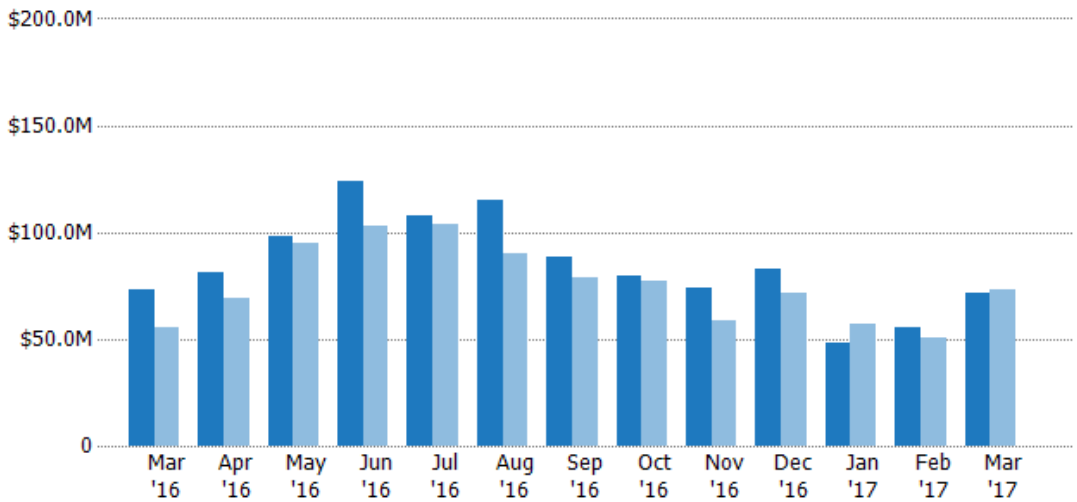
Closed Sales Volume

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.
Mar '17	\$71.5M	-2%
Mar '16	\$73M	31.9%
Mar '15	\$55.4M	-7.6%



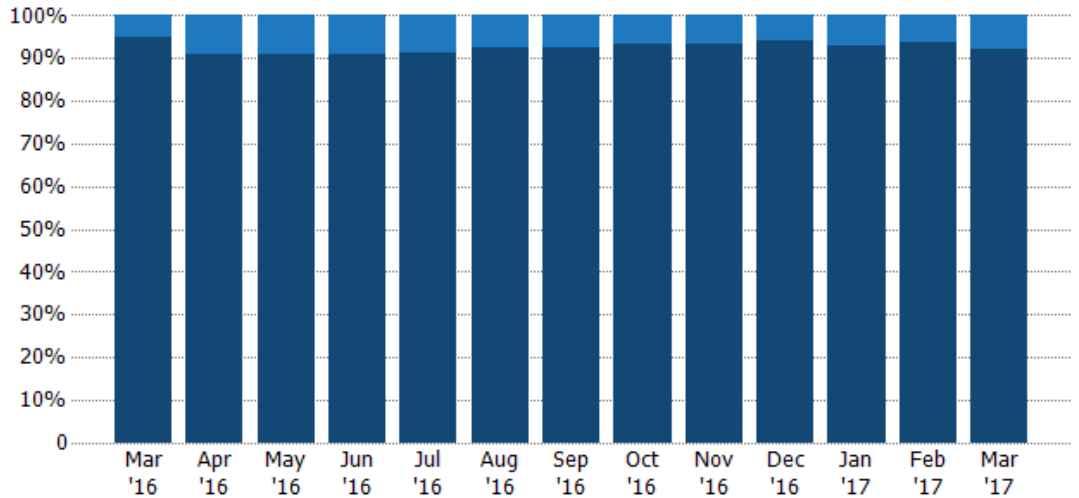
Current Year	\$73M	\$81.3M	\$98.5M	\$124M	\$108M	\$115M	\$88.3M	\$79.5M	\$73.7M	\$83.1M	\$47.8M	\$55.1M	\$71.5M
Prior Year	\$55.4M	\$69.2M	\$94.5M	\$103M	\$104M	\$89.7M	\$79.1M	\$76.8M	\$58.7M	\$71.9M	\$56.9M	\$50.6M	\$73M
Percent Change from Prior Year	32%	17%	4%	21%	4%	28%	12%	3%	26%	16%	-16%	9%	-2%

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



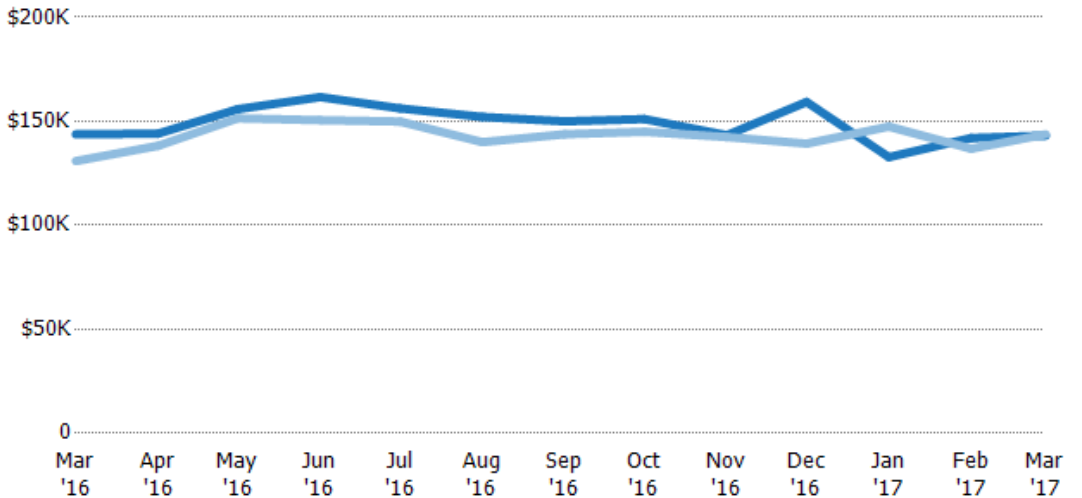
Condo/Townhouse	5%	9%	9%	9%	9%	7%	7%	7%	7%	6%	7%	6%	8%
Single Family Residence	95%	91%	91%	91%	91%	93%	93%	93%	93%	94%	93%	94%	92%

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



Current Year	\$144K	\$144K	\$156K	\$162K	\$156K	\$152K	\$150K	\$151K	\$143K	\$159K	\$133K	\$142K	\$143K
Prior Year	\$131K	\$138K	\$151K	\$151K	\$150K	\$140K	\$144K	\$145K	\$142K	\$139K	\$147K	\$137K	\$144K
Percent Change from Prior Year	10%	4%	3%	7%	4%	9%	4%	4%	1%	14%	-10%	4%	0%

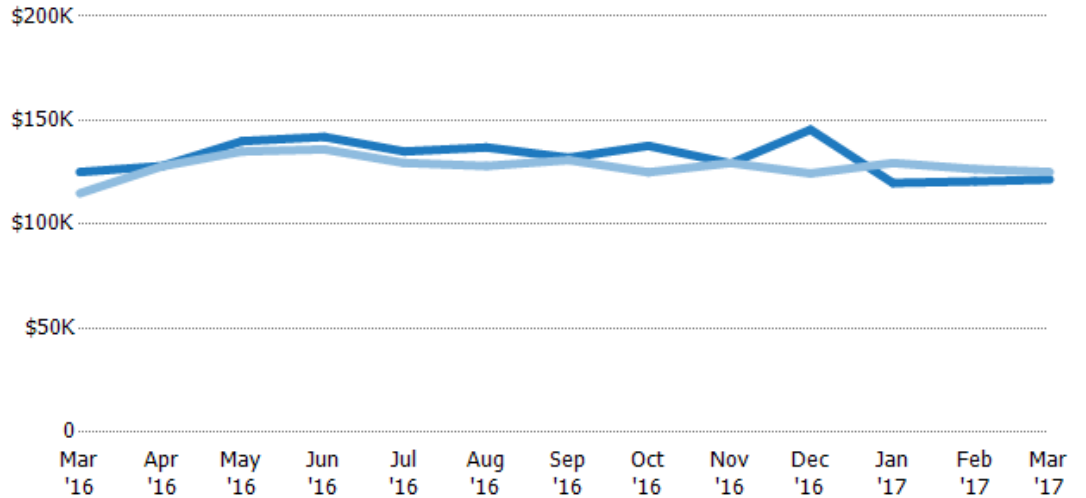
Median Sales Price

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.
Mar '17	\$122K	-2.9%
Mar '16	\$125K	8.9%
Mar '15	\$115K	-13.4%



Current Year	\$125K	\$128K	\$140K	\$142K	\$135K	\$137K	\$132K	\$138K	\$129K	\$146K	\$120K	\$121K	\$122K
Prior Year	\$115K	\$128K	\$135K	\$136K	\$130K	\$128K	\$131K	\$125K	\$129K	\$124K	\$129K	\$127K	\$125K
Percent Change from Prior Year	9%	0%	4%	4%	4%	7%	1%	10%	0%	17%	-7%	-5%	-3%

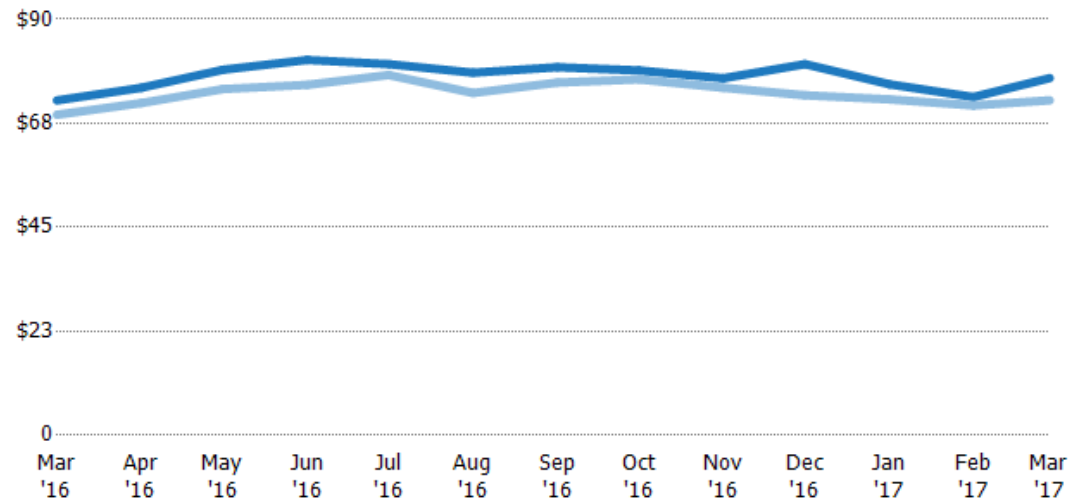
Average Sales Price per Sq Ft

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.
Mar '17	\$77.3	6.6%
Mar '16	\$72.5	4.5%
Mar '15	\$69.3	-9.5%



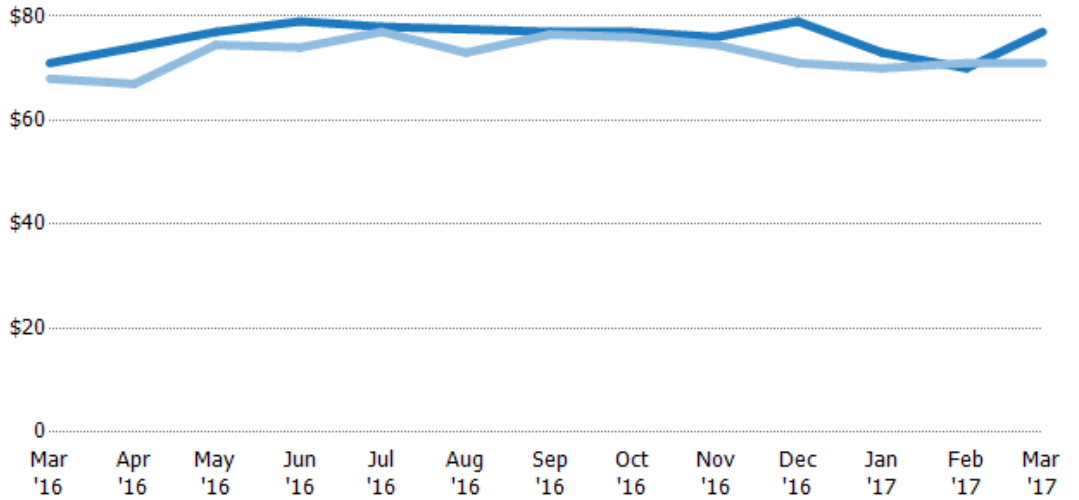
Current Year	\$72.5	\$75.2	\$79.1	\$81.2	\$80.3	\$78.4	\$79.6	\$78.9	\$77.2	\$80.3	\$75.9	\$73.2	\$77.3
Prior Year	\$69.3	\$71.9	\$74.9	\$75.8	\$77.9	\$74.1	\$76.3	\$77	\$75.2	\$73.6	\$72.7	\$71.4	\$72.5
Percent Change from Prior Year	4%	5%	6%	7%	3%	6%	4%	3%	3%	9%	4%	3%	7%

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	Price/sq ft	% Chg.
Mar '17	\$77	8.5%
Mar '16	\$71	4.4%
Mar '15	\$68	-14%

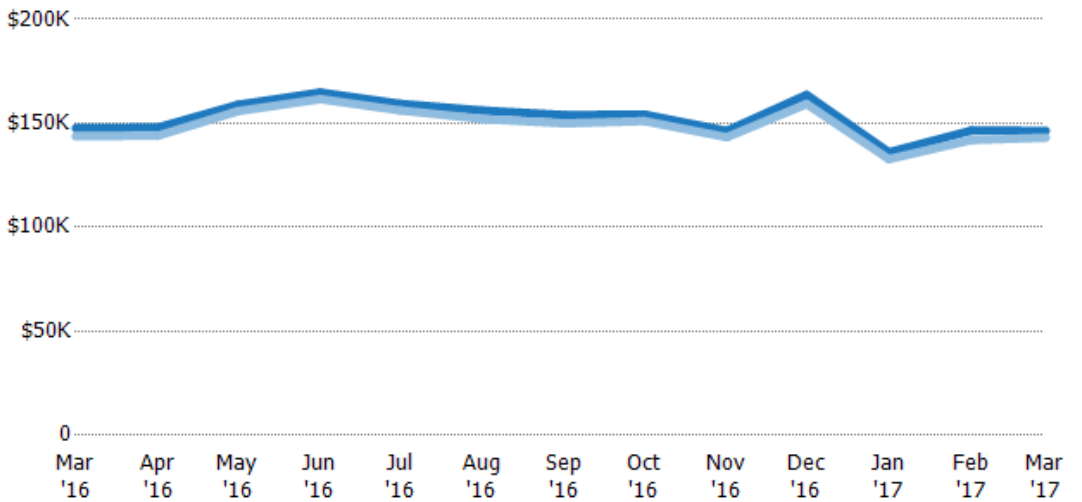
	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Current Year	\$71	\$74	\$77	\$79	\$78	\$77.5	\$77	\$77	\$76	\$79	\$73	\$70	\$77
Prior Year	\$68	\$67	\$74.5	\$74	\$77	\$73	\$76.5	\$76	\$74.5	\$71	\$70	\$71	\$71
Percent Change from Prior Year	4%	10%	3%	7%	1%	6%	1%	1%	2%	11%	4%	-1%	8%

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



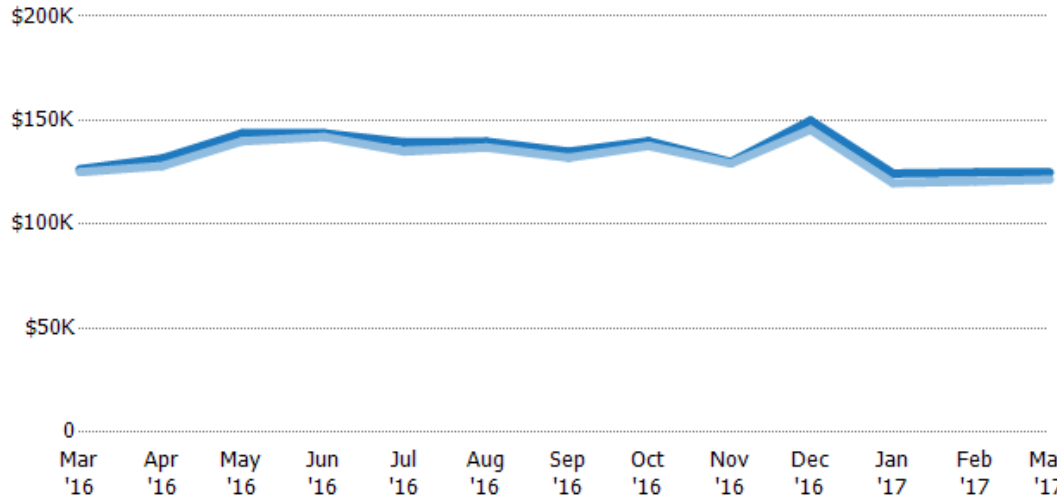
Month/Year	Avg List Price	Avg Sales Price	Avg Sales Price as a % of Avg List Price
Mar '16	\$148K	\$144K	97%
Apr '16	\$148K	\$144K	97%
May '16	\$159K	\$156K	98%
Jun '16	\$165K	\$162K	98%
Jul '16	\$159K	\$156K	98%
Aug '16	\$156K	\$152K	97%
Sep '16	\$154K	\$150K	97%
Oct '16	\$154K	\$151K	98%
Nov '16	\$146K	\$143K	98%
Dec '16	\$164K	\$159K	97%
Jan '17	\$136K	\$133K	98%
Feb '17	\$147K	\$142K	97%
Mar '17	\$146K	\$143K	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



	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Median List Price	\$126K	\$132K	\$144K	\$144K	\$139K	\$140K	\$135K	\$140K	\$130K	\$150K	\$124K	\$125K	\$125K
Median Sales Price	\$125K	\$128K	\$140K	\$142K	\$135K	\$137K	\$132K	\$138K	\$129K	\$146K	\$120K	\$121K	\$122K
Med Sales Price as a % of Med List Price	99%	97%	97%	99%	97%	98%	98%	98%	99%	97%	96%	97%	97%

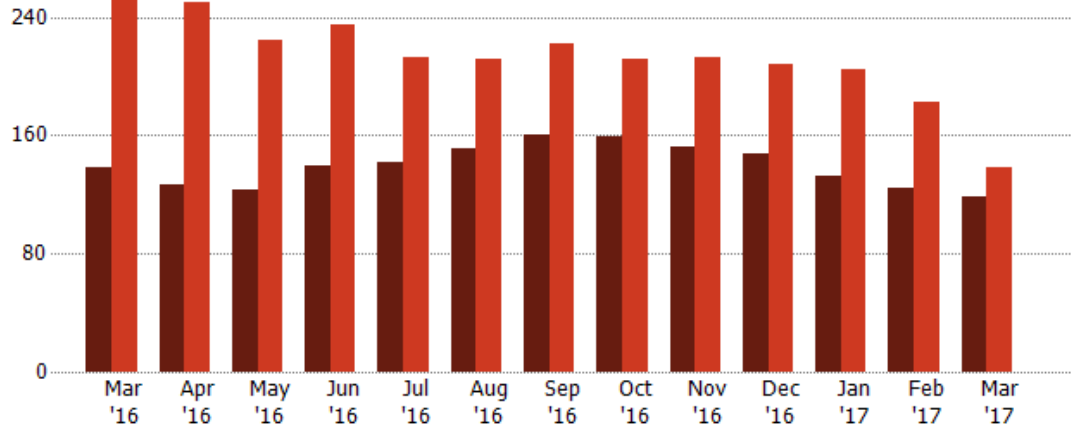
Distressed Listings

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.
Mar '17	119	-13.8%
Mar '16	138	-49.1%
Mar '15	271	-1.5%



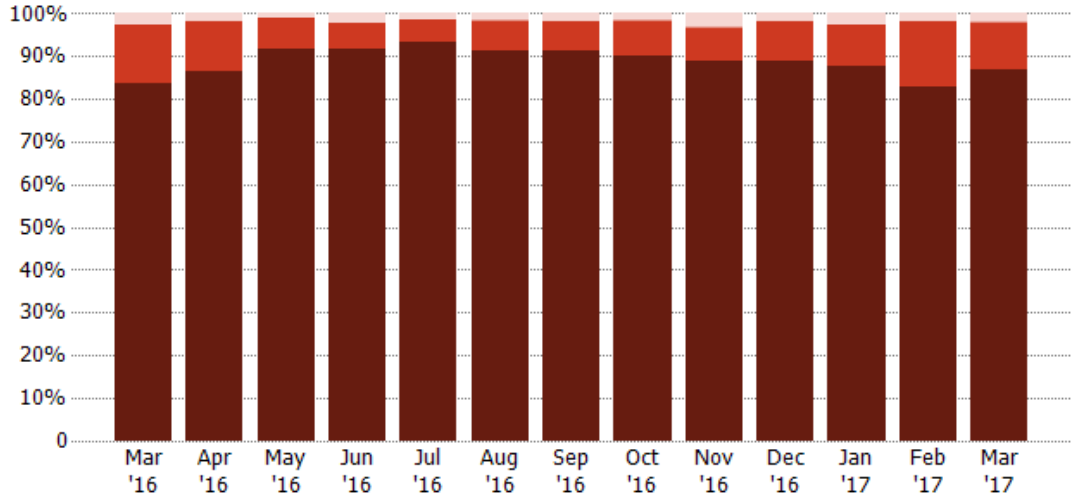
	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Current Year	138	127	123	139	142	151	160	159	152	148	132	124	119
Prior Year	271	250	224	235	213	212	222	211	213	208	205	182	138
Percent Change from Prior Year	-49%	-49%	-45%	-41%	-33%	-29%	-28%	-25%	-29%	-29%	-36%	-32%	-14%

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



Sales Type	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17
Pre-Foreclosure	3%	2%	1%	2%	1%	2%	2%	2%	3%	2%	3%	2%	2%
Short Sale	-	-	-	-	-	0%	-	0%	0%	-	-	-	0%
Foreclosure	14%	12%	7%	6%	5%	7%	7%	8%	8%	9%	9%	15%	11%
Non-Distressed	83%	87%	92%	92%	93%	91%	91%	90%	89%	89%	88%	83%	87%

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: March 17

Run Date: 04/18/2017

Scheduled: No

Report Date Range: From 3/2016 To: 3/2017

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

Avg/Med 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 3/2017 data

Listing Activity by ZIP

Listing Activity by Metro Area

Sales Activity by ZIP

Sales Activity by Metro Area