

# Monthly Market Data Report



## Report Characteristics

**Report Name:**  
Monthly Market Data Report

**Report Date Range:**  
5/2015 – 5/2016

**Filters Used:**  
Location

**Avg/Med:** Avg Only

**Include Metrics By:** County

**Run Date:** 06/09/2016

**Scheduled:** Yes

Presented by

**Greater Lansing Association of  
REALTORS®**

(517) 323-4090

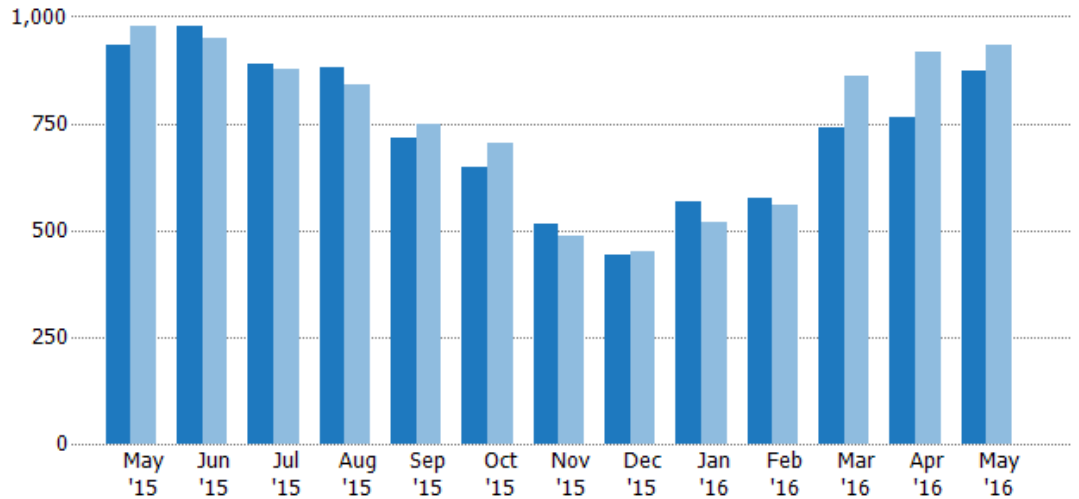
<http://www.lansing-realestate.com/>

4039 Legacy Parkway  
Suite 100  
Lansing, MI 48911

### New Listings

The number of new single-family, condominium and townhome listings that were added each month.

Month/Year	Count	% Chg.
May '16	873	-6.4%
May '15	933	-4.6%
May '14	978	-12.9%

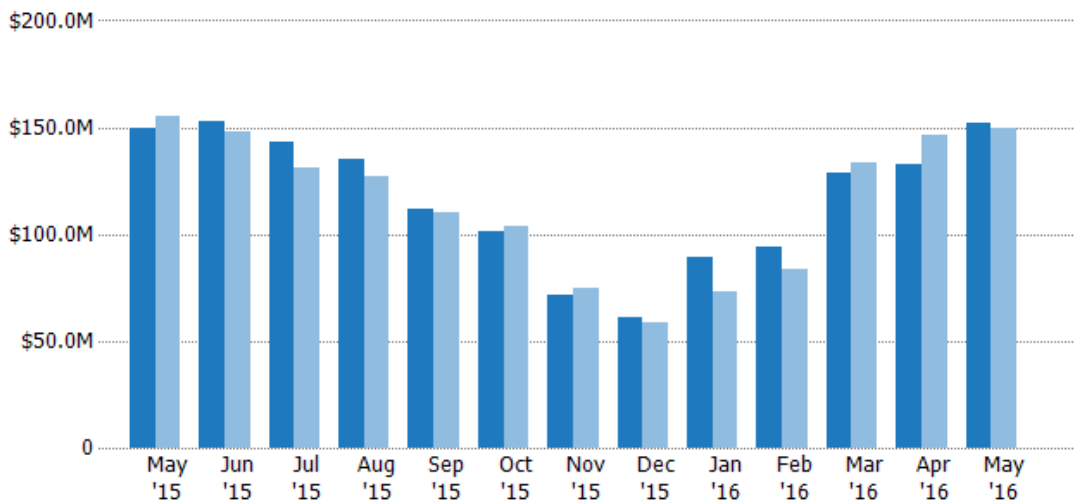


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	933	978	889	881	716	649	515	441	566	576	741	765	873
Prior Year	978	948	876	841	750	704	488	452	519	557	862	916	933
Percent Change from Prior Year	-5%	3%	1%	5%	-5%	-8%	6%	-2%	9%	3%	-14%	-16%	-6%

### New Listing Volume

The sum of the listing price of single-family, condominium and townhome listings that were added each month.

Month/Year	Volume	% Chg.
May '16	\$152M	1.6%
May '15	\$149M	-3.6%
May '14	\$155M	-21.2%

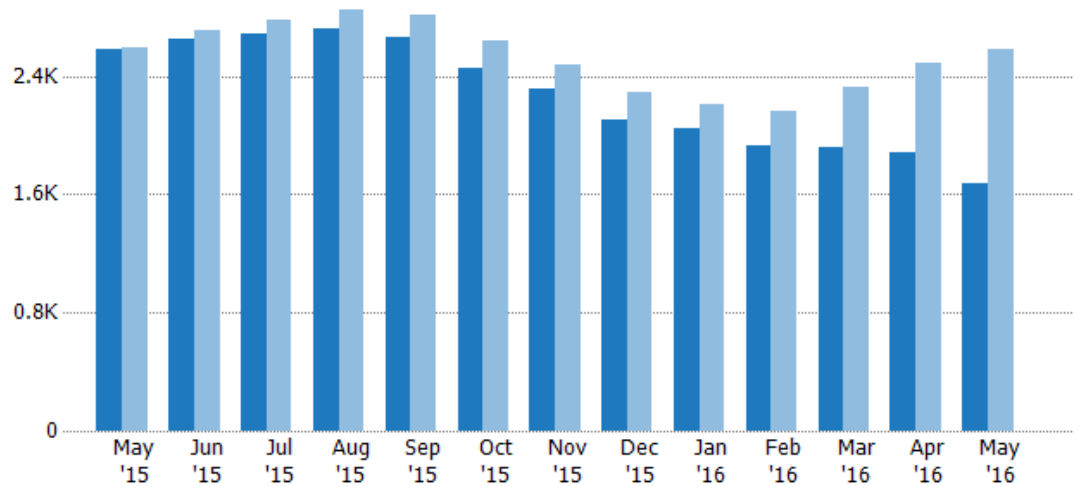


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	\$149M	\$153M	\$143M	\$135M	\$112M	\$102M	\$71.4M	\$60.9M	\$88.9M	\$94M	\$129M	\$133M	\$152M
Prior Year	\$155M	\$148M	\$131M	\$127M	\$110M	\$104M	\$75M	\$58.5M	\$73.4M	\$83.2M	\$133M	\$146M	\$149M
Percent Change from Prior Year	-4%	3%	9%	6%	1%	-2%	-5%	4%	21%	13%	-3%	-9%	2%

### Active Listings

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

Month/Year	Count	% Chg.
May '16	1.68K	-35%
May '15	2.58K	-4%
May '14	2.59K	-4.5%

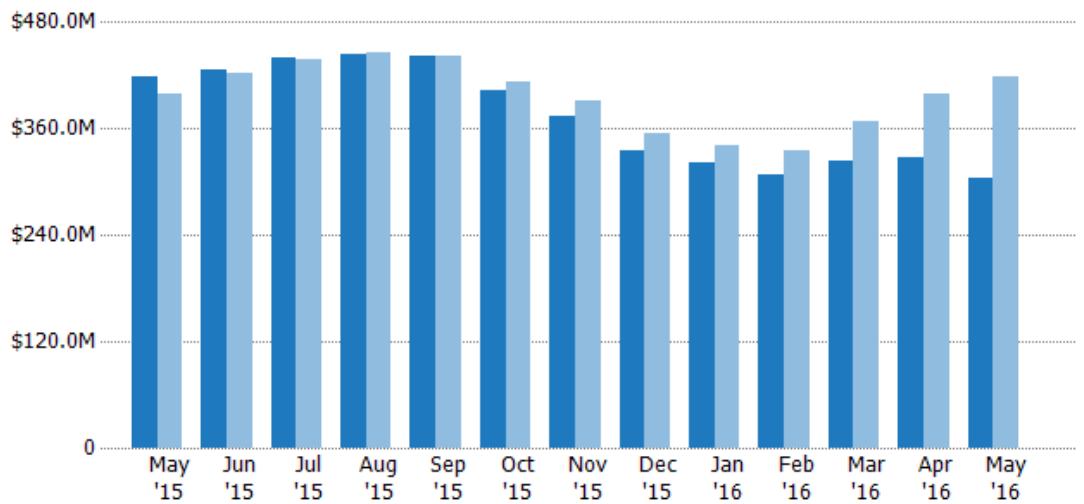


Current Year	2.58K	2.65K	2.68K	2.73K	2.67K	2.45K	2.31K	2.11K	2.04K	1.93K	1.92K	1.88K	1.68K
Prior Year	2.59K	2.71K	2.78K	2.84K	2.81K	2.64K	2.48K	2.3K	2.21K	2.17K	2.33K	2.49K	2.58K
Percent Change from Prior Year	0	-2%	-3%	-4%	-5%	-7%	-7%	-8%	-7%	-11%	-17%	-25%	-35%

### Active Listing Volume

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

Month/Year	Volume	% Chg.
May '16	\$304M	-27.3%
May '15	\$419M	4.8%
May '14	\$400M	-6%

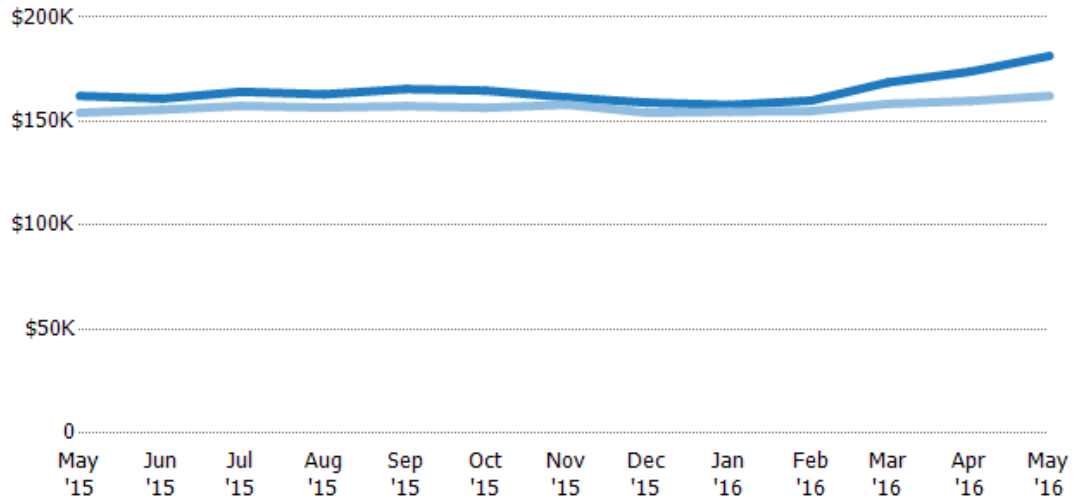


Current Year	\$419M	\$426M	\$441M	\$444M	\$441M	\$403M	\$373M	\$335M	\$322M	\$308M	\$324M	\$326M	\$304M
Prior Year	\$400M	\$422M	\$437M	\$445M	\$442M	\$413M	\$391M	\$354M	\$341M	\$335M	\$369M	\$398M	\$419M
Percent Change from Prior Year	5%	1%	1%	0	0	-2%	-5%	-5%	-5%	-8%	-12%	-18%	-27%

## Average Listing Price

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

Month/Year	Price	% Chg.
May '16	\$181K	11.9%
May '15	\$162K	5.2%
May '14	\$154K	-1.6%

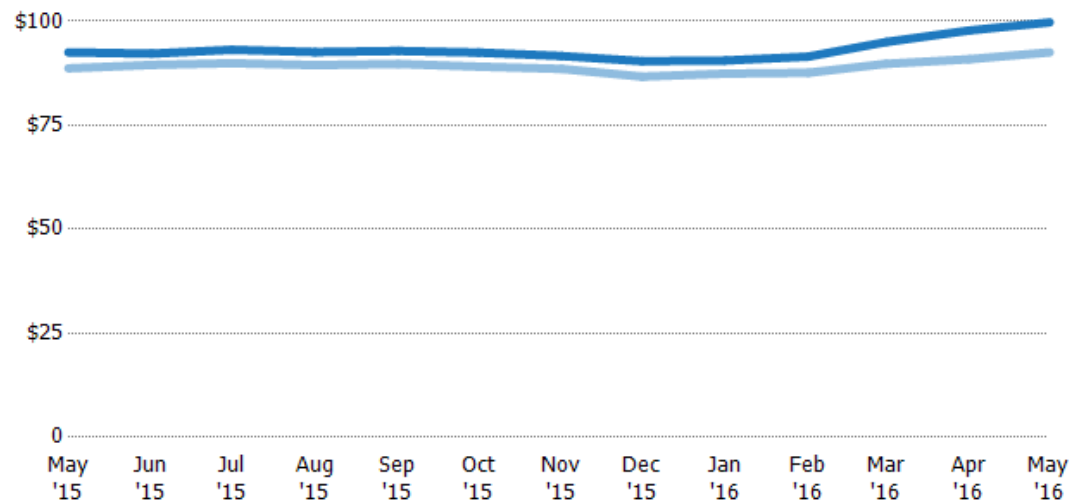


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	\$162K	\$161K	\$164K	\$163K	\$165K	\$165K	\$161K	\$159K	\$158K	\$160K	\$169K	\$174K	\$181K
Prior Year	\$154K	\$156K	\$157K	\$157K	\$157K	\$157K	\$158K	\$154K	\$155K	\$155K	\$158K	\$160K	\$162K
Percent Change from Prior Year	5%	3%	4%	4%	5%	5%	2%	3%	2%	3%	7%	9%	12%

## Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.

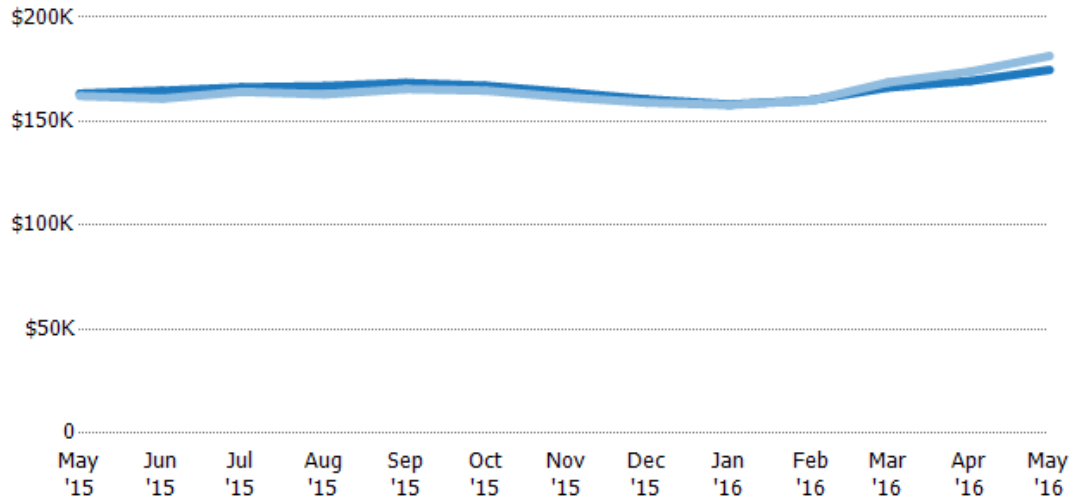
Month/Year	Price/sq ft	% Chg.
May '16	\$100	7.8%
May '15	\$92.5	4.3%
May '14	\$88.7	-2.9%



	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	\$92.5	\$92.2	\$93.2	\$92.6	\$92.9	\$92.5	\$91.6	\$90.4	\$90.6	\$91.5	\$95	\$97.8	\$100
Prior Year	\$88.7	\$89.5	\$89.9	\$89.5	\$89.7	\$89.1	\$88.6	\$86.7	\$87.4	\$87.6	\$89.8	\$90.9	\$92.5
Percent Change from Prior Year	4%	3%	4%	4%	3%	4%	3%	4%	4%	4%	6%	8%	8%

## Average Listing Price vs Average Est Value

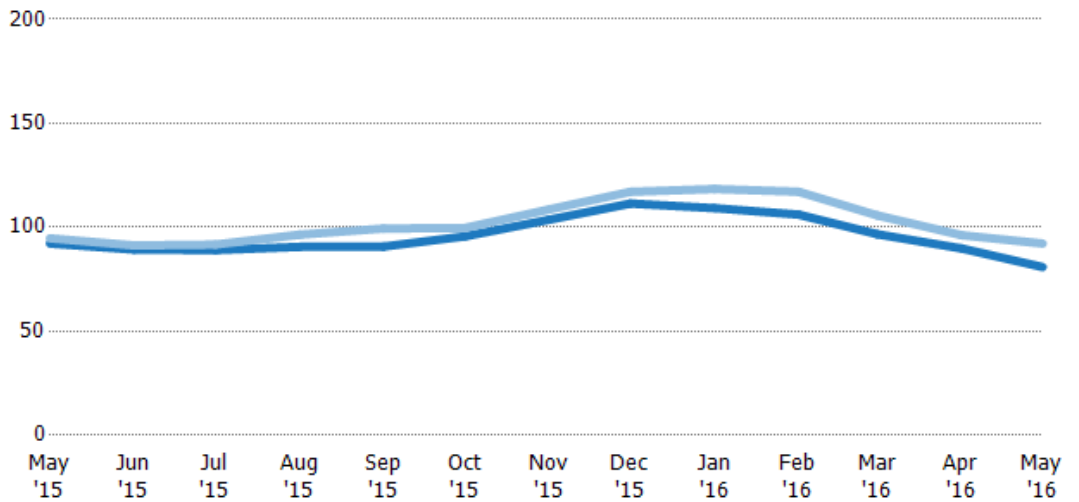
The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.



	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Avg Est Value	\$163K	\$165K	\$166K	\$167K	\$168K	\$167K	\$164K	\$161K	\$158K	\$160K	\$166K	\$169K	\$175K
Avg Listing Price	\$162K	\$161K	\$164K	\$163K	\$165K	\$165K	\$161K	\$159K	\$158K	\$160K	\$169K	\$174K	\$181K
Avg Listing Price as a % of Avg Est Value	99%	98%	99%	98%	98%	99%	99%	99%	100%	100%	101%	103%	104%

## 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.

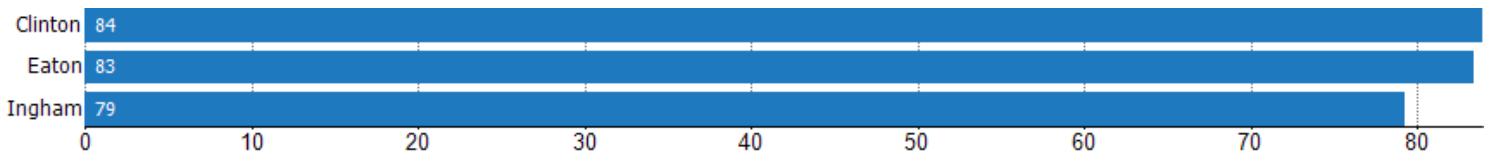


Month/Year	Days	% Chg.
May '16	80.9	-12.3%
May '15	92.2	-2.7%
May '14	94.7	-3.6%

	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	92.2	89.3	89.1	90.6	90.7	95.6	104	111	109	106	96.7	89.8	80.9
Prior Year	94.7	91.3	91.7	96.4	99.4	100	109	117	118	117	106	96.2	92.2
Percent Change from Prior Year	-3%	-2%	-3%	-6%	-9%	-4%	-5%	-5%	-8%	-9%	-9%	-7%	-12%

## Average Days in RPR (By County)

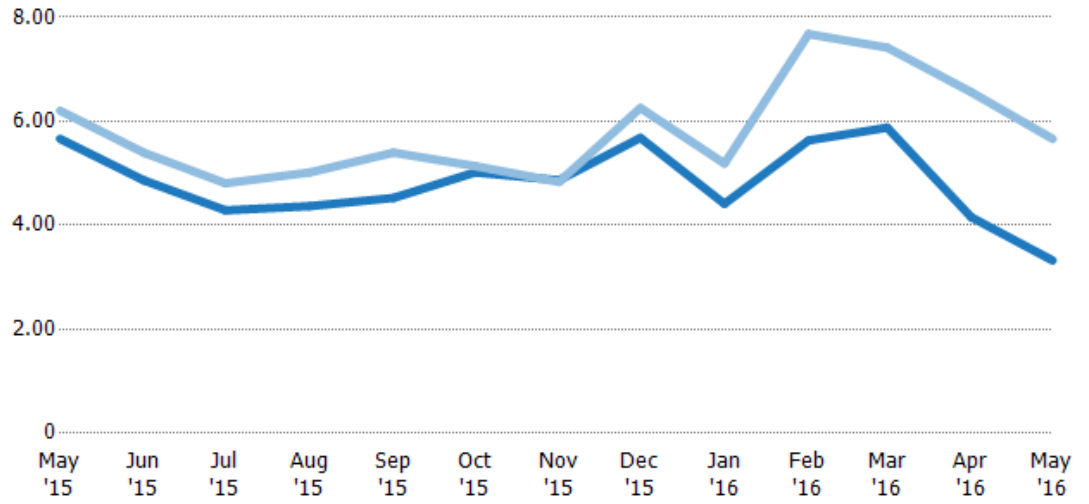
The average number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR by county.



## Months of Inventory

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

Month/Year	Months	% Chg.
May '16	3.32	-41.3%
May '15	5.66	-8.7%
May '14	6.2	-14.7%

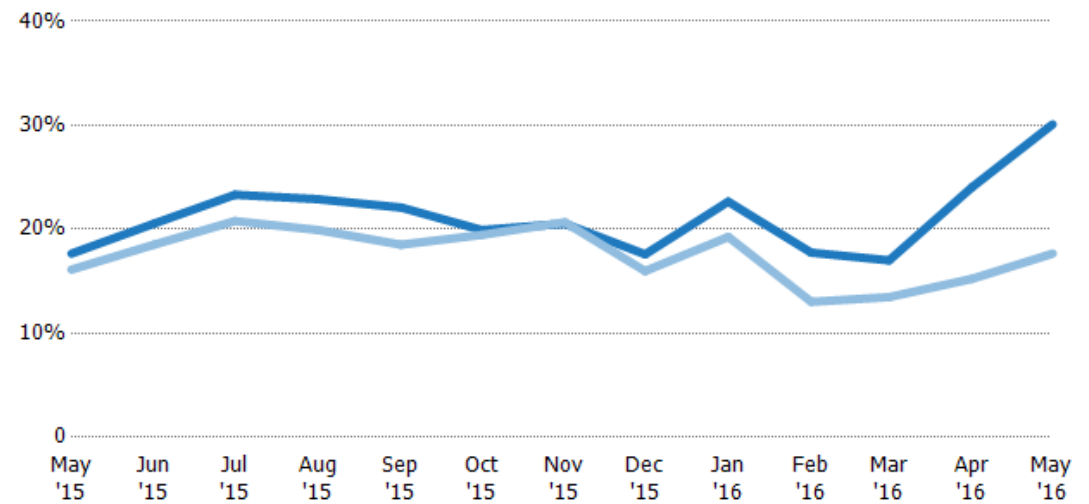


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	5.66	4.86	4.29	4.37	4.53	5.02	4.87	5.68	4.41	5.63	5.88	4.15	3.32
Prior Year	6.2	5.39	4.81	5.02	5.4	5.14	4.83	6.26	5.19	7.68	7.42	6.56	5.66
Percent Change from Prior Year	-9%	-10%	-11%	-13%	-16%	-2%	1%	-9%	-15%	-27%	-21%	-37%	-41%

## Absorption Rate

The percentage of inventory sold per month.

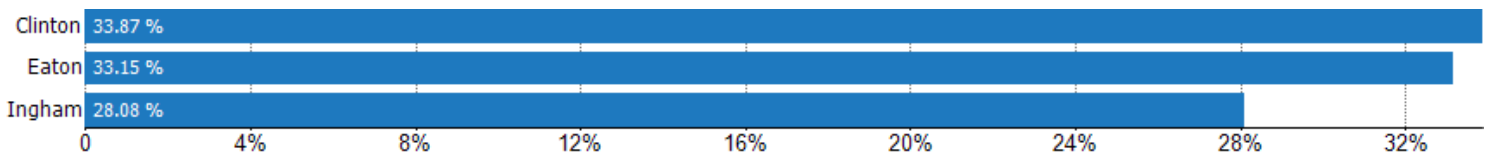
Month/Year	Rate	Chg.
May '16	30%	-12.4%
May '15	18%	-1.5%
May '14	16%	17.2%



	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	18%	21%	23%	23%	22%	20%	21%	18%	23%	18%	17%	24%	30%
Prior Year	16%	19%	21%	20%	19%	19%	21%	16%	19%	13%	13%	15%	18%
Change from Prior Year	-2%	-2%	-3%	-3%	-4%	0	0	-2%	-3%	-5%	-4%	-9%	-12%

## Absorption Rate (By County)

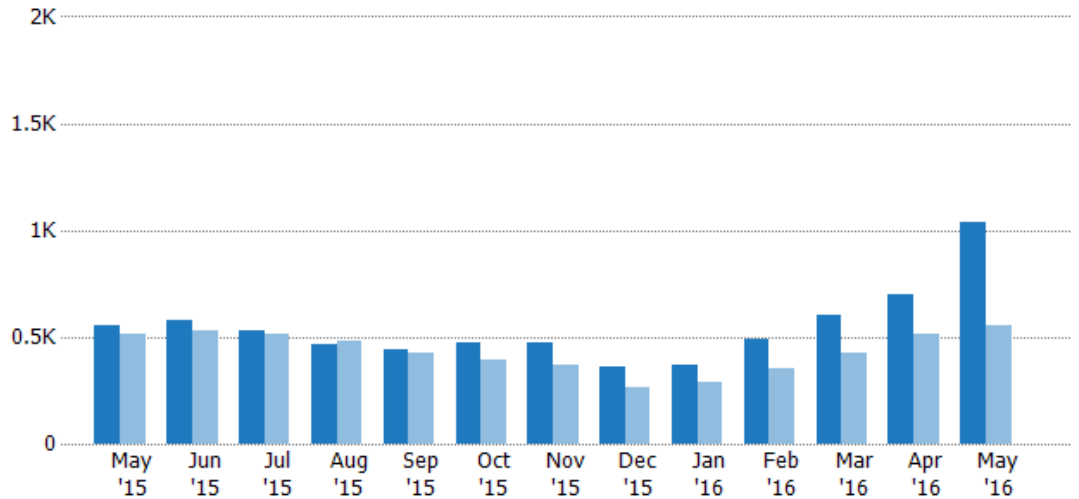
The percentage of the inventory sold during the last month by county.



### Pending Sales

The number of single-family, condominium and townhome properties with accepted offers that were available at the end each month.

Month/Year	Count	% Chg.
May '16	1.04K	86.2%
May '15	558	9%
May '14	512	22.1%

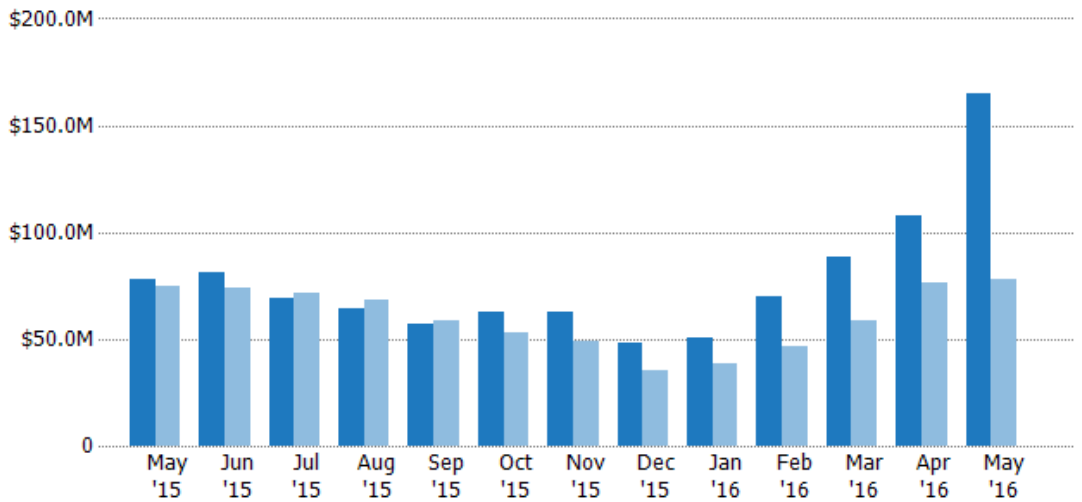


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	558	582	527	469	444	471	474	362	367	493	600	702	1,040
Prior Year	512	531	510	482	422	393	372	263	287	351	429	514	558
Percent Change from Prior Year	9%	10%	3%	-3%	5%	20%	27%	38%	28%	40%	40%	37%	86%

### Pending Sales Volume

The sum of the sales price of single-family, condominium and townhome properties with accepted offers that were available at the end of each month.

Month/Year	Volume	% Chg.
May '16	\$165M	110.4%
May '15	\$78.3M	5%
May '14	\$74.6M	7.8%

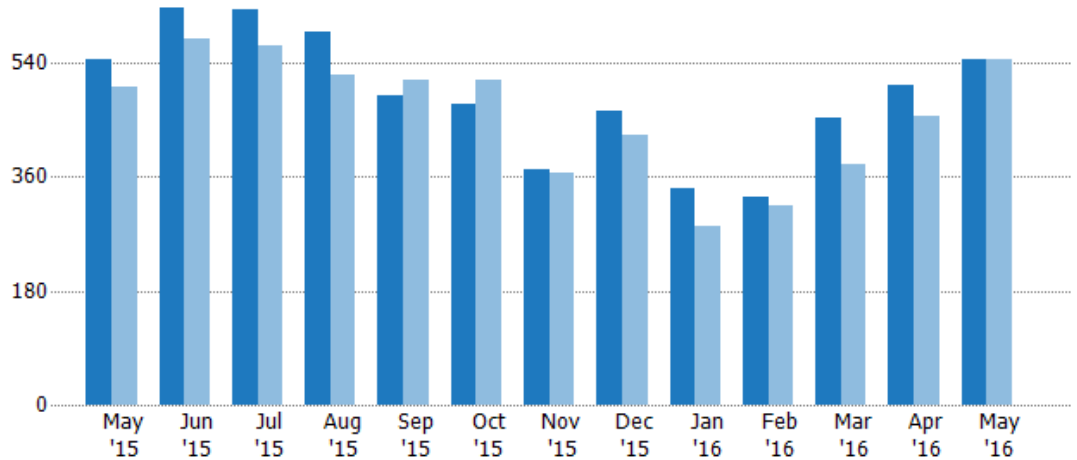


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	\$78.3M	\$81.5M	\$69.3M	\$64M	\$57M	\$62.9M	\$62.6M	\$47.8M	\$50.4M	\$69.7M	\$88.2M	\$108M	\$165M
Prior Year	\$74.6M	\$74.2M	\$71.2M	\$68.1M	\$58.3M	\$53.1M	\$49M	\$35.2M	\$38.7M	\$46.8M	\$58.7M	\$76.4M	\$78.3M
Percent Change from Prior Year	5%	10%	-3%	-6%	-2%	18%	28%	36%	30%	49%	50%	41%	110%

### Closed Sales

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

Month/Year	Count	% Chg.
May '16	544	-2%
May '15	545	8.3%
May '14	503	-1%

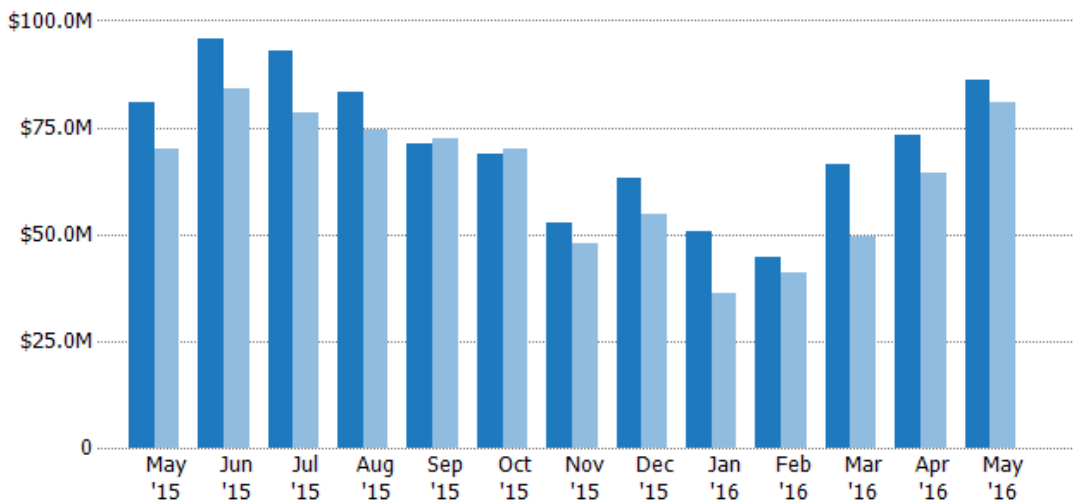


Current Year	545	626	624	589	488	475	371	463	342	327	452	505	544
Prior Year	503	578	567	521	513	512	367	425	282	314	380	456	545
Percent Change from Prior Year	8%	8%	10%	13%	-5%	-7%	1%	9%	21%	4%	19%	11%	0

### Closed Sales Volume

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

Month/Year	Volume	% Chg.
May '16	\$86.1M	6.4%
May '15	\$80.9M	15.6%
May '14	\$69.9M	-10.5%

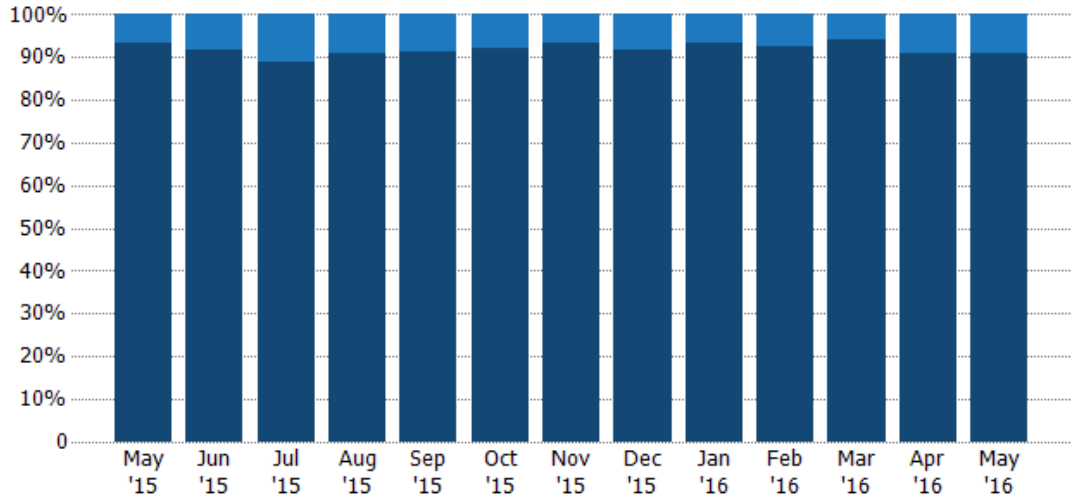


Current Year	\$80.9M	\$95.7M	\$93M	\$83.3M	\$71.2M	\$68.6M	\$52.9M	\$63M	\$50.5M	\$44.7M	\$66.2M	\$73.1M	\$86.1M
Prior Year	\$69.9M	\$83.9M	\$78.6M	\$74.6M	\$72.6M	\$70M	\$47.7M	\$54.7M	\$36.2M	\$40.8M	\$49.4M	\$64.2M	\$80.9M
Percent Change from Prior Year	16%	14%	18%	12%	-2%	-2%	11%	15%	39%	10%	34%	14%	6%



## Closed Sales by Property Type

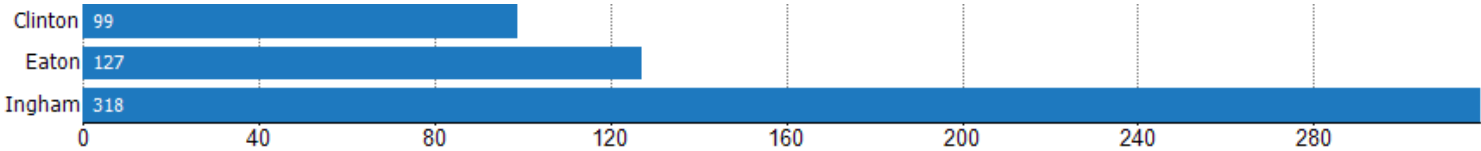
The percentage of single-family, condominium and townhome properties sold each month by property type.



Condo/Townhouse	7%	8%	11%	9%	9%	8%	7%	8%	7%	8%	6%	9%	9%
Single Family Residence	93%	92%	89%	91%	91%	92%	93%	92%	93%	92%	94%	91%	91%

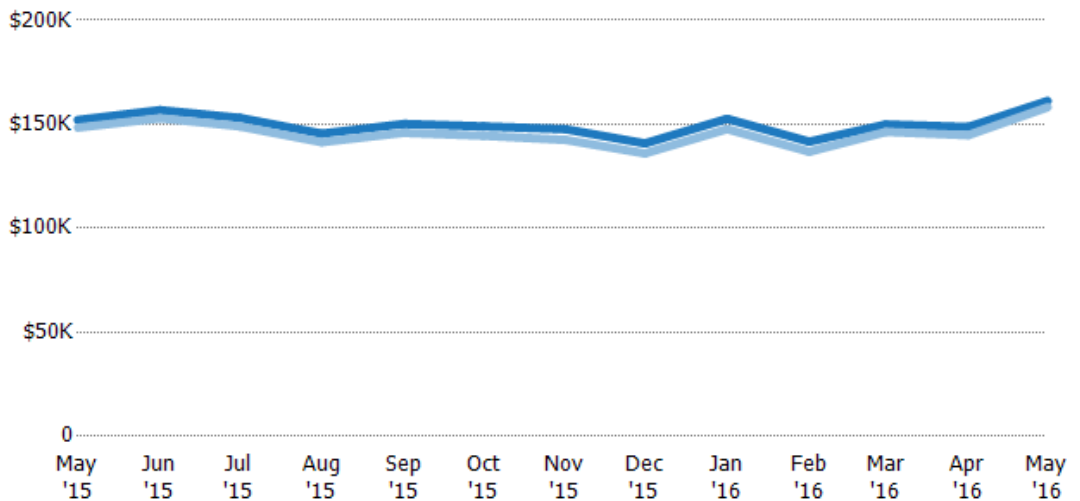
## Closed Sales (By County)

The total number of single-family, condominium and townhome properties sold during the last month by county.



## Average Sales Price vs Average Listing Price

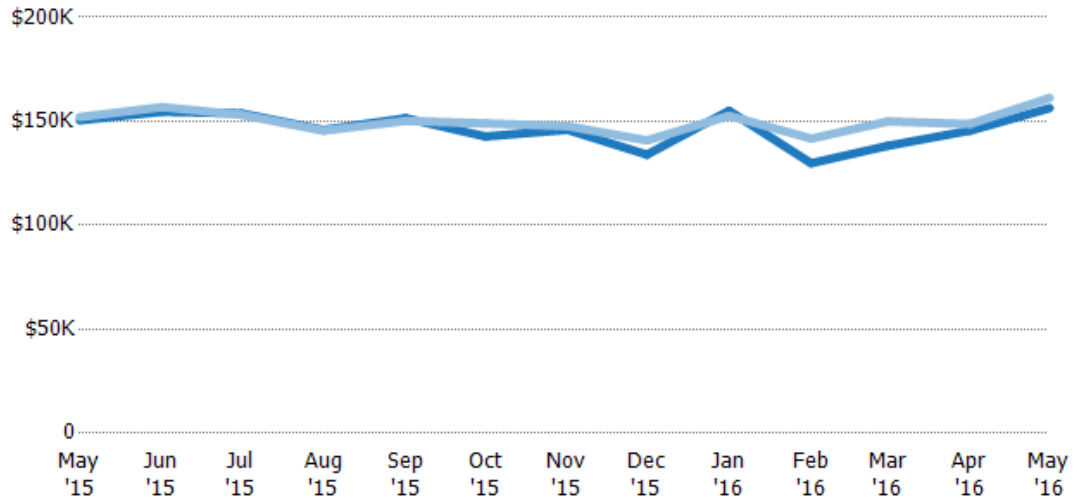
The average sales price as a percentage of the average listing price for properties sold each month.



Avg List Price	\$152K	\$157K	\$153K	\$145K	\$150K	\$149K	\$148K	\$141K	\$153K	\$142K	\$150K	\$149K	\$161K
Avg Sales Price	\$148K	\$153K	\$149K	\$141K	\$146K	\$145K	\$143K	\$136K	\$148K	\$137K	\$146K	\$145K	\$158K
Avg Sales Price as a % of Avg List Price	98%	98%	97%	97%	97%	97%	97%	97%	97%	97%	98%	97%	98%

## Average Sales Price vs Average Est Value

The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.

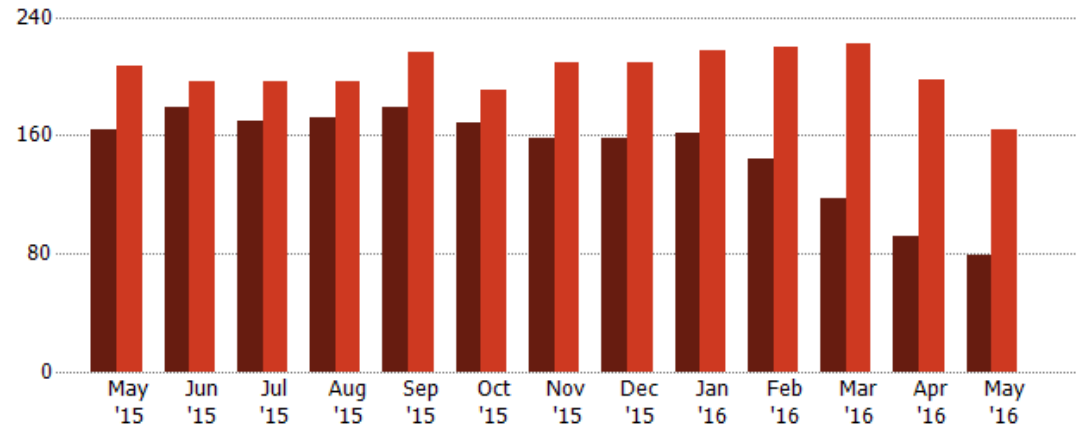


	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Avg Est Value	\$150K	\$155K	\$154K	\$146K	\$152K	\$143K	\$146K	\$134K	\$155K	\$130K	\$138K	\$146K	\$156K
Avg Sales Price	\$152K	\$157K	\$153K	\$145K	\$150K	\$149K	\$148K	\$141K	\$153K	\$142K	\$150K	\$149K	\$161K
Avg Sales Price as a % of Avg Est Value	101%	101%	100%	100%	99%	104%	101%	105%	98%	109%	108%	102%	103%

## Distressed Listings

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

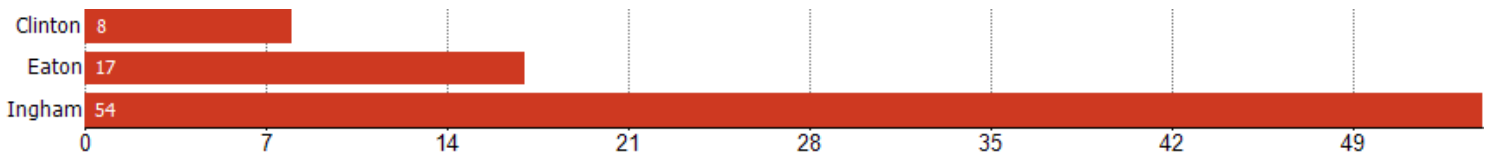
Month/Year	Count	% Chg.
May '16	79	-51.8%
May '15	164	-20.8%
May '14	207	24.6%



	May '15	Jun '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16
Current Year	164	179	170	172	179	169	158	158	161	144	117	92	79
Prior Year	207	197	197	197	216	191	209	209	217	220	222	198	164
Percent Change from Prior Year	-21%	-9%	-14%	-13%	-17%	-12%	-24%	-24%	-26%	-35%	-47%	-54%	-52%

## Distressed Listings (By County)

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



## 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:** Monthly Market Data Report

**Run Date:** 06/09/2016

**Scheduled:** Yes

**Report Date Range:** From 5/2015 To: 5/2016

### Information Included

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

### MLS Filter

MLS: All

### Listing Filters

Property Types: All

Sales Types: All

Price Range: None

### Location Filters

State: All

County: Clinton County, Michigan Eaton County, Michigan Ingham County, Michigan

ZIP Code: All

### Listing Activity Charts

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

### Sales Activity Charts

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

### Distressed Charts

- Distressed Listings
- Distressed Sales

### Data Tables Using 5/2016 data

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