

MARKET DATA REPORT

# May 2017



## Report Characteristics

**Report Name:**  
May 2017

**Report Date Range:**  
5/2016 – 5/2017

**Filters Used:**  
Property Type

**Avg/Med:** Both

**Run Date:** 06/12/2017

**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	May 2017	May 2016	+ / -	YTD 2017	YTD 2016	+ / -
<b>Listing Activity Charts Metrics</b>						
Active Listing Count	1,496	2,064	-27.5%	7,724	10,622	-27.3%
Active Listing Volume	\$309,001,248	\$368,941,795	-16.2%	\$1,446,334,188	\$1,799,157,248	-19.6%
Average Listing Price	\$206,552	\$178,751	+15.6%	\$187,252	\$169,380	+10.6%
Median Listing Price	\$164,000	\$130,000	+26.2%	\$141,182	\$128,360	+10%
Median Days in RPR	41	53	-22.6%	54.88	69.9	-21.5%
Months of Inventory	2.7	3.7	-26.7%	3.1	4.8	-34.9%
<b>Sales Activity Charts Metrics</b>						
Closed Sales Count	668	632	+5.7%	2,481	2,460	+0.9%
Closed Sales Volume	\$109,430,601	\$98,486,659	+11.1%	\$376,896,455	\$360,295,271	+4.6%
Average Sales Price	\$163,818	\$155,833	+5.1%	\$151,913	\$146,461	+3.7%
Median Sales Price	\$147,863	\$139,950	+5.7%	\$132,623	\$130,473	+1.6%
Average Sales Price per Sq Ft	\$84	\$79	+5.8%	\$79	\$75	+6.1%
Median Sales Price per Sq Ft	\$80	\$77	+3.9%	\$77	\$73	+5.3%
<b>Distressed Charts Metrics</b>						
Distressed Listing Count	103	125	-17.6%	612	784	-21.9%

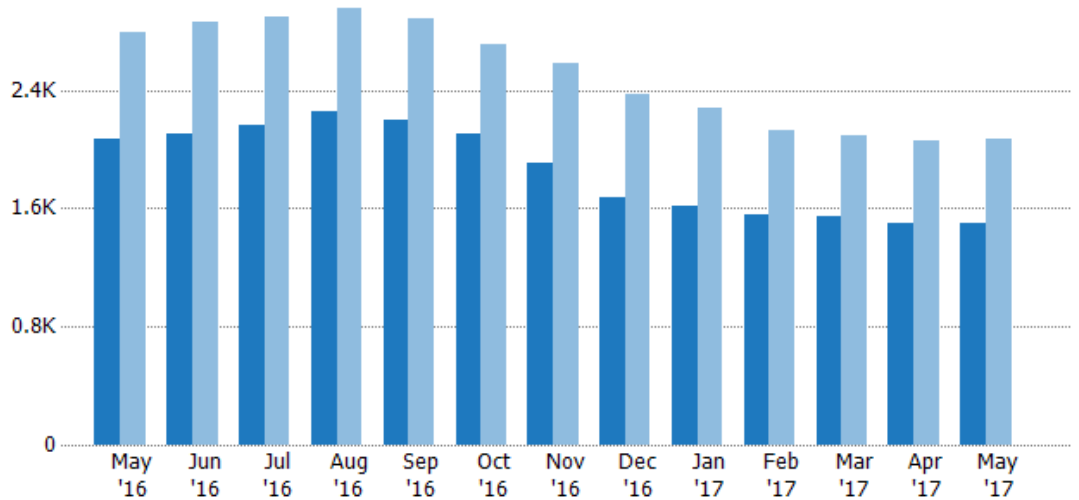
## Active Listings

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.
May '17	1.5K	-27.5%
May '16	2.06K	-26%
May '15	2.79K	-0.1%



Current Year	2.06K	2.11K	2.16K	2.25K	2.2K	2.1K	1.91K	1.67K	1.62K	1.56K	1.55K	1.5K	1.5K
Prior Year	2.79K	2.86K	2.89K	2.95K	2.89K	2.71K	2.58K	2.38K	2.28K	2.12K	2.1K	2.06K	2.06K
Percent Change from Prior Year	-26%	-26%	-25%	-24%	-24%	-22%	-26%	-30%	-29%	-27%	-26%	-27%	-28%

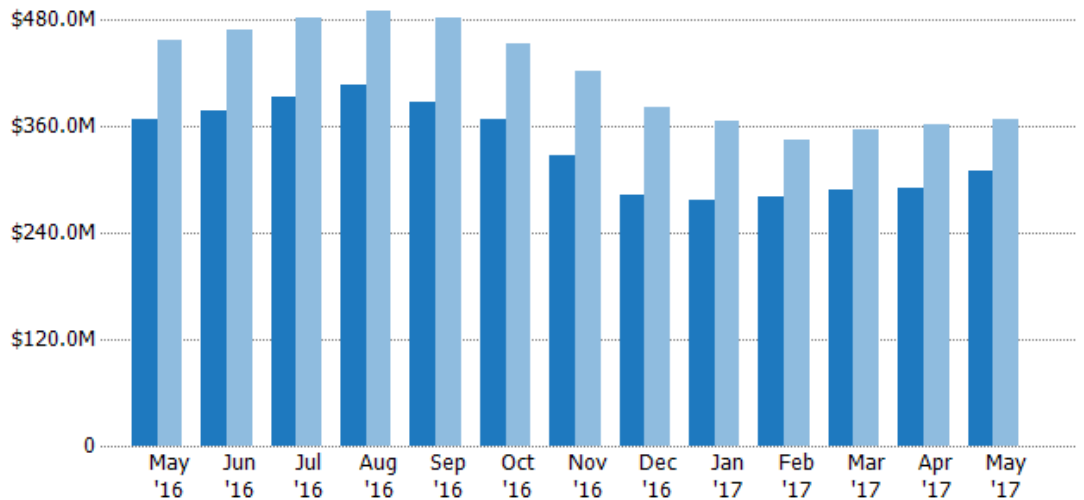
## Active Listing Volume

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.
May '17	\$309M	-16.2%
May '16	\$369M	-19.4%
May '15	\$458M	-5.3%



Current Year	\$369M	\$377M	\$394M	\$406M	\$388M	\$368M	\$327M	\$282M	\$276M	\$282M	\$290M	\$290M	\$309M
Prior Year	\$458M	\$469M	\$483M	\$490M	\$482M	\$454M	\$422M	\$381M	\$366M	\$345M	\$356M	\$363M	\$369M
Percent Change from Prior Year	-19%	-20%	-18%	-17%	-20%	-19%	-23%	-26%	-24%	-18%	-19%	-20%	-16%

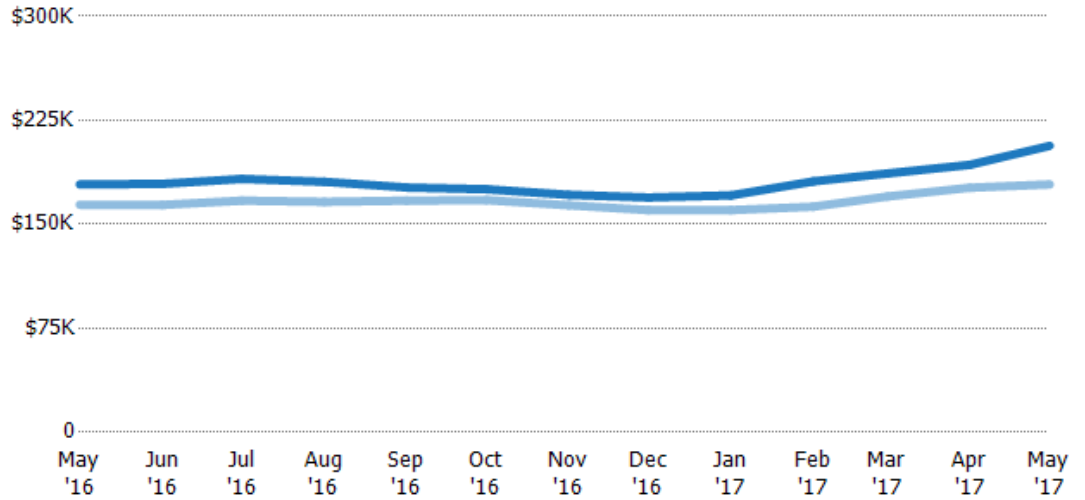
## Average Listing Price

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.
May '17	\$207K	15.6%
May '16	\$179K	8.9%
May '15	\$164K	-5.2%



Current Year	\$179K	\$179K	\$183K	\$181K	\$177K	\$175K	\$171K	\$169K	\$171K	\$181K	\$187K	\$193K	\$207K
Prior Year	\$164K	\$164K	\$167K	\$166K	\$167K	\$167K	\$164K	\$160K	\$160K	\$163K	\$170K	\$176K	\$179K
Percent Change from Prior Year	9%	9%	9%	9%	6%	5%	5%	6%	7%	11%	10%	9%	16%

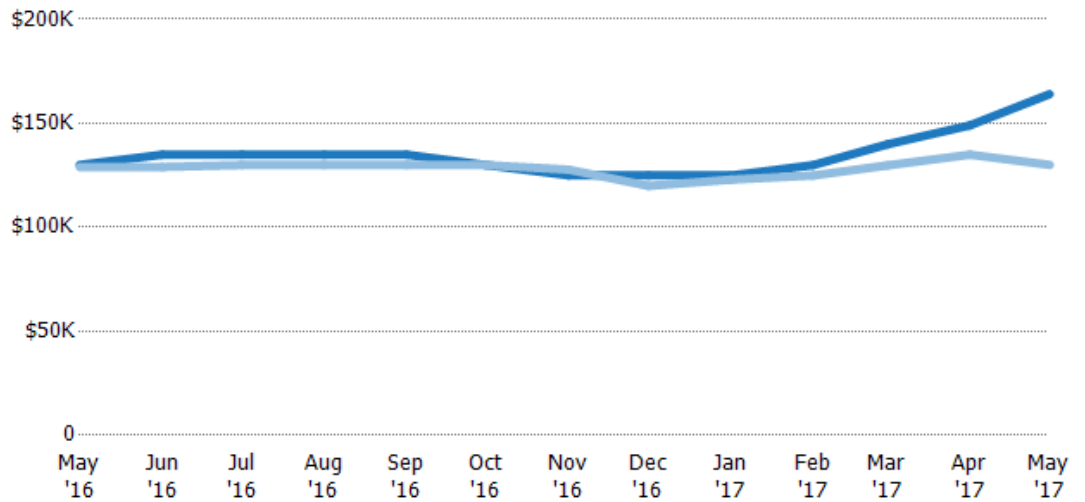
## Median Listing Price

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.
May '17	\$164K	26.2%
May '16	\$130K	0.8%
May '15	\$129K	-3.1%



Current Year	\$130K	\$135K	\$135K	\$135K	\$135K	\$130K	\$125K	\$125K	\$125K	\$130K	\$140K	\$149K	\$164K
Prior Year	\$129K	\$129K	\$130K	\$130K	\$130K	\$130K	\$128K	\$120K	\$123K	\$125K	\$130K	\$135K	\$130K
Percent Change from Prior Year	1%	5%	4%	4%	4%	0%	-2%	4%	2%	4%	8%	10%	26%

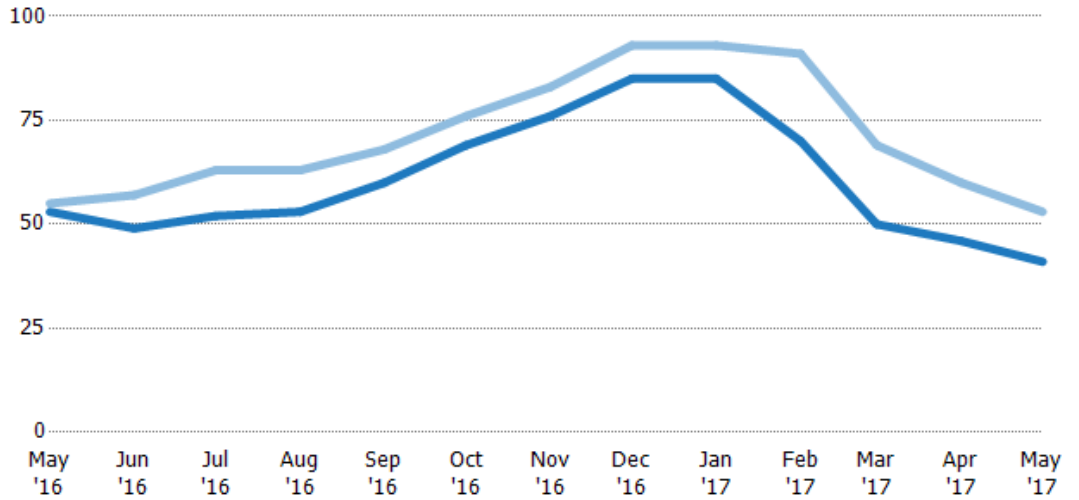
## Median Days in RPR

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.
May '17	41	-22.6%
May '16	53	-3.6%
May '15	55	3.6%



	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	53	49	52	53	60	69	76	85	85	70	50	46	41
Prior Year	55	57	63	63	68	76	83	93	93	91	69	60	53
Percent Change from Prior Year	-4%	-14%	-17%	-16%	-12%	-9%	-8%	-9%	-9%	-23%	-28%	-23%	-23%

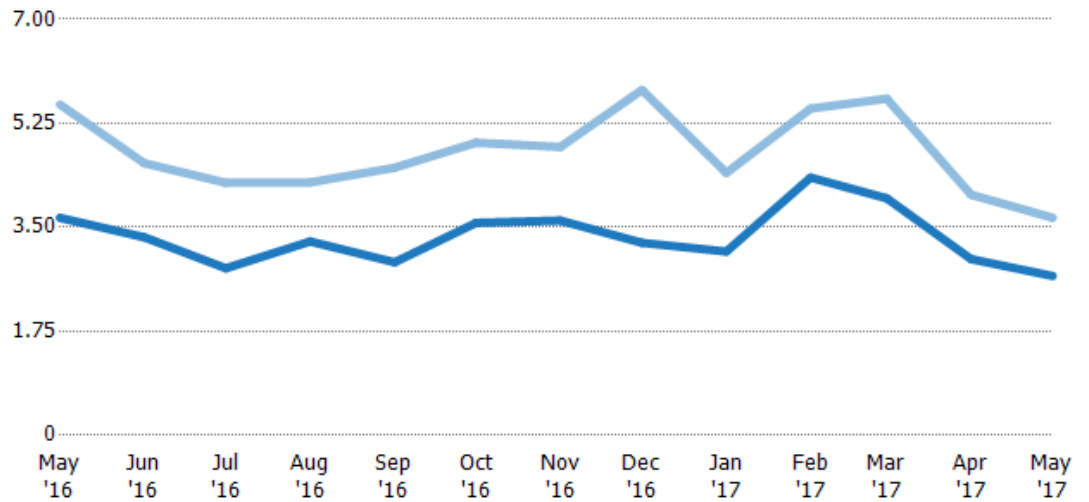
## Months of Inventory

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.
May '17	2.68	-26.7%
May '16	3.66	-34.2%
May '15	5.56	8.8%



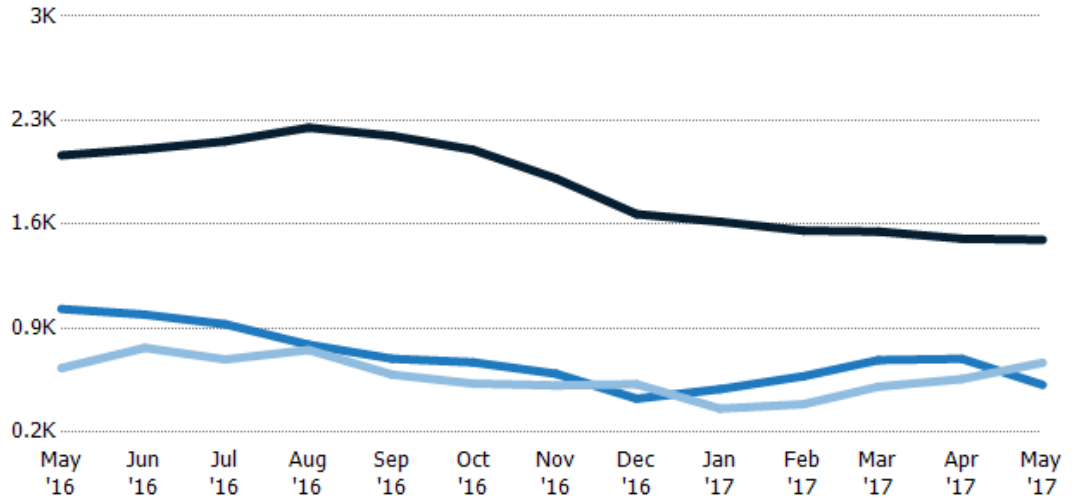
	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	3.66	3.33	2.81	3.26	2.91	3.57	3.61	3.24	3.09	4.34	3.99	2.96	2.68
Prior Year	5.56	4.58	4.25	4.26	4.5	4.92	4.85	5.81	4.42	5.5	5.66	4.05	3.66
Percent Change from Prior Year	-34%	-27%	-34%	-23%	-35%	-27%	-26%	-44%	-30%	-21%	-30%	-27%	-27%

## 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



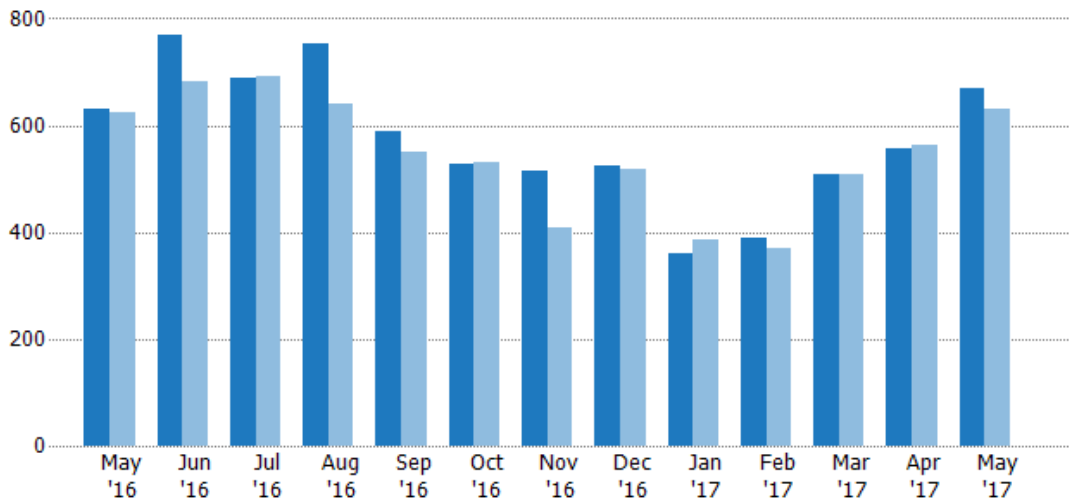
	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Active	2.06K	2.11K	2.16K	2.25K	2.2K	2.1K	1.91K	1.67K	1.62K	1.56K	1.55K	1.5K	1.5K
Pending	1.03K	992	927	789	695	671	594	426	490	577	686	694	519
Sold	632	768	690	754	588	528	515	523	359	389	507	558	668

## 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.
May '17	668	5.7%
May '16	632	1.1%
May '15	625	-10.7%

	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	632	768	690	754	588	528	515	523	359	389	507	558	668
Prior Year	625	681	693	641	550	531	409	517	386	370	508	564	632
Percent Change from Prior Year	1%	13%	0%	18%	7%	-1%	26%	1%	-7%	5%	0%	-1%	6%

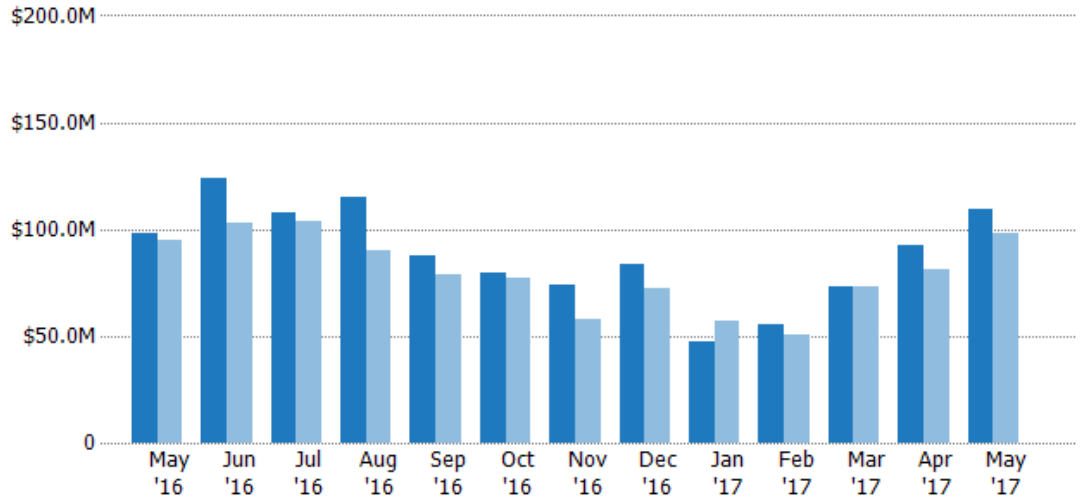
## Closed Sales Volume

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.
May '17	\$109M	11.1%
May '16	\$98.5M	4.1%
May '15	\$94.6M	-19.1%



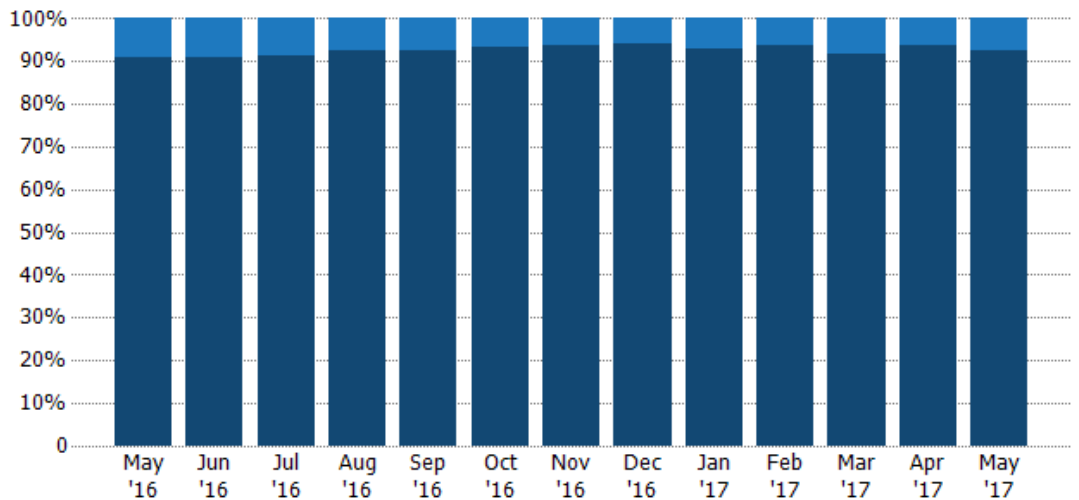
Current Year	\$98.5M	\$124M	\$108M	\$115M	\$87.8M	\$79.7M	\$73.8M	\$83.3M	\$47.4M	\$55.2M	\$72.8M	\$92.1M	\$109M
Prior Year	\$94.6M	\$103M	\$104M	\$89.7M	\$79.1M	\$77M	\$58.2M	\$72M	\$56.9M	\$50.6M	\$73M	\$81.3M	\$98.5M
Percent Change from Prior Year	4%	21%	4%	28%	11%	3%	27%	16%	-17%	9%	0%	13%	11%

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

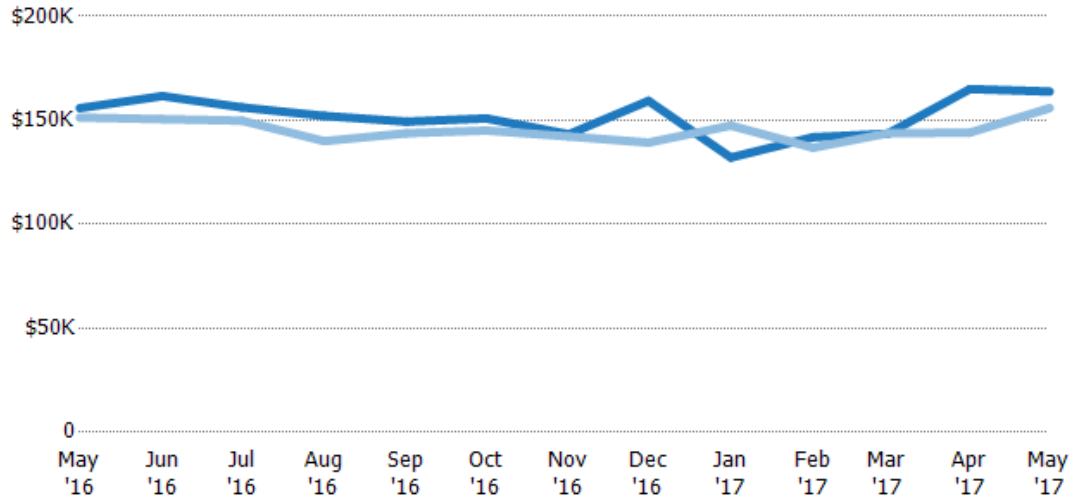
## Average Sales Price

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.
May '17	\$164K	5.1%
May '16	\$156K	3%
May '15	\$151K	-9.4%



Current Year	\$156K	\$162K	\$156K	\$152K	\$149K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K
Prior Year	\$151K	\$151K	\$150K	\$140K	\$144K	\$145K	\$142K	\$139K	\$147K	\$137K	\$144K	\$144K	\$156K
Percent Change from Prior Year	3%	7%	4%	9%	4%	4%	1%	14%	-10%	4%	0%	15%	5%

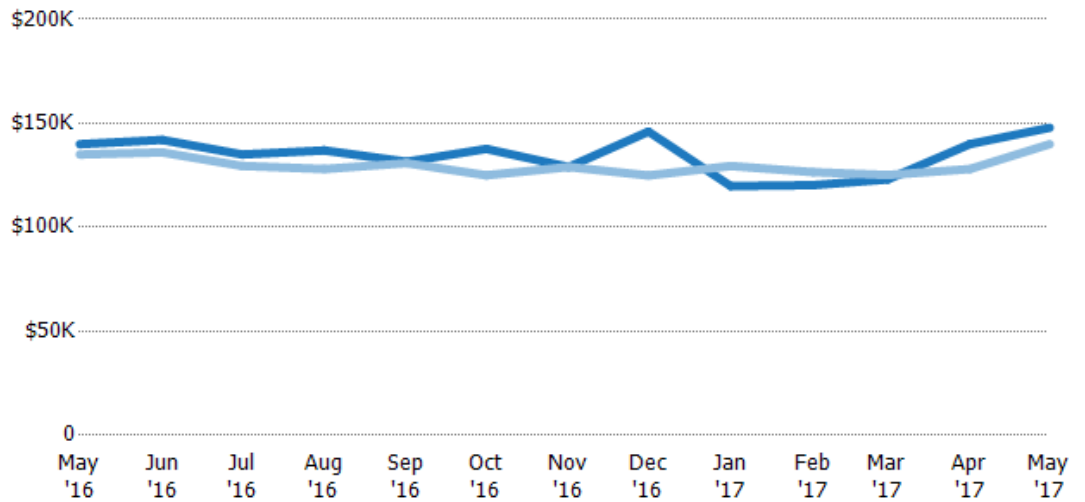
## Median Sales Price

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.
May '17	\$148K	5.7%
May '16	\$140K	3.7%
May '15	\$135K	-8.8%



Current Year	\$140K	\$142K	\$135K	\$137K	\$132K	\$138K	\$129K	\$146K	\$120K	\$120K	\$123K	\$140K	\$148K
Prior Year	\$135K	\$136K	\$130K	\$128K	\$131K	\$125K	\$129K	\$125K	\$129K	\$127K	\$125K	\$128K	\$140K
Percent Change from Prior Year	4%	4%	4%	7%	1%	10%	0%	17%	-7%	-5%	-2%	9%	6%

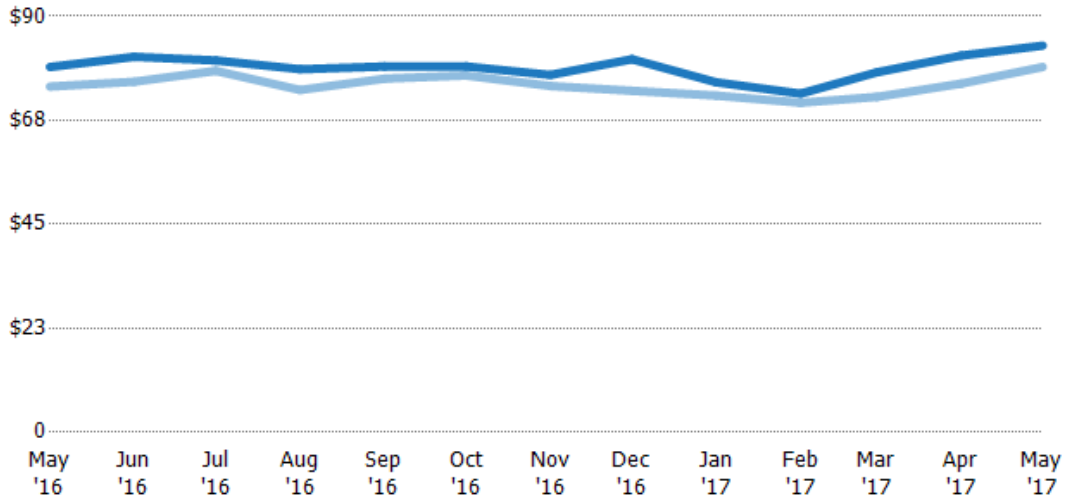


## Average Sales Price per Sq Ft

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



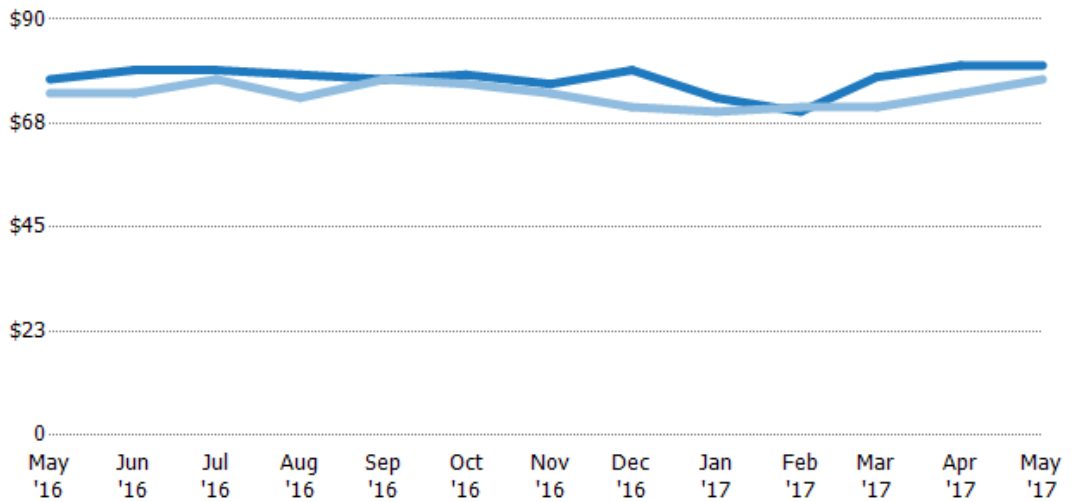
	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	\$79	\$81.2	\$80.4	\$78.5	\$79.1	\$79.2	\$77.3	\$80.7	\$75.7	\$73.3	\$77.9	\$81.5	\$83.6
Prior Year	\$74.8	\$75.8	\$78.2	\$74.1	\$76.5	\$77.2	\$74.9	\$73.9	\$72.8	\$71.3	\$72.6	\$75.4	\$79
Percent Change from Prior Year	6%	7%	3%	6%	3%	3%	3%	9%	4%	3%	7%	8%	6%

## 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



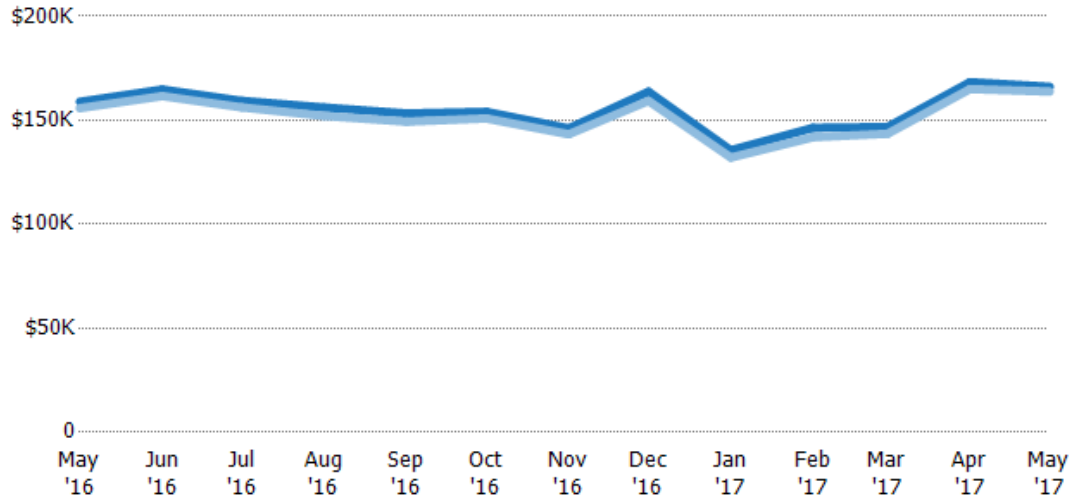
	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	\$77	\$79	\$79	\$78	\$77	\$78	\$76	\$79	\$73	\$70	\$77.5	\$80	\$80
Prior Year	\$74	\$74	\$77	\$73	\$77	\$76	\$74	\$71	\$70	\$71	\$71	\$74	\$77
Percent Change from Prior Year	4%	7%	3%	7%	0%	3%	3%	11%	4%	-1%	9%	8%	4%

## 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



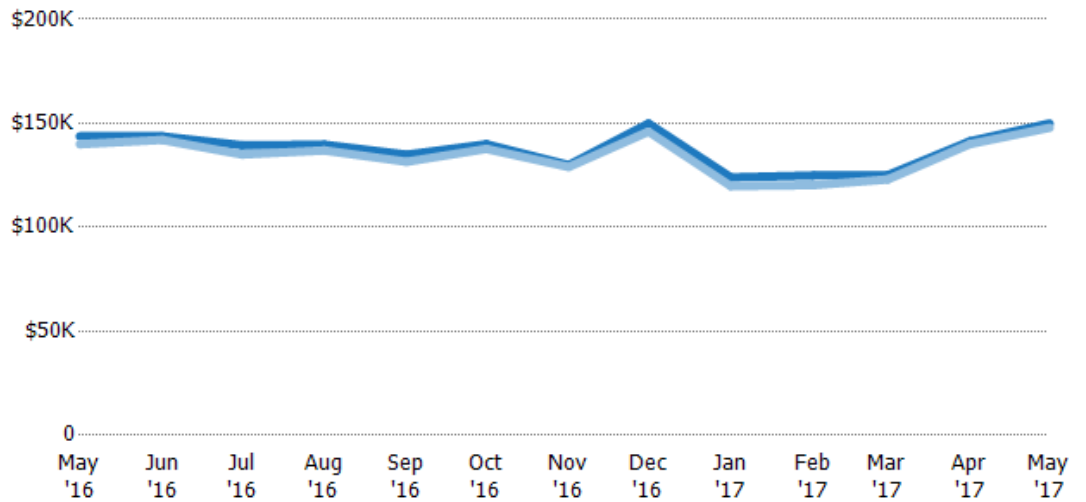
Avg List Price	\$159K	\$165K	\$159K	\$156K	\$153K	\$154K	\$146K	\$164K	\$136K	\$146K	\$147K	\$168K	\$166K
Avg Sales Price	\$156K	\$162K	\$156K	\$152K	\$149K	\$151K	\$143K	\$159K	\$132K	\$142K	\$144K	\$165K	\$164K
Avg Sales Price as a % of Avg List Price	98%	98%	98%	97%	97%	98%	98%	97%	97%	97%	98%	98%	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



Median List Price	\$144K	\$144K	\$139K	\$140K	\$135K	\$140K	\$130K	\$150K	\$124K	\$125K	\$125K	\$141K	\$150K
Median Sales Price	\$140K	\$142K	\$135K	\$137K	\$132K	\$138K	\$129K	\$146K	\$120K	\$120K	\$123K	\$140K	\$148K
Med Sales Price as a % of Med List Price	97%	99%	97%	98%	97%	98%	99%	97%	97%	96%	98%	99%	99%

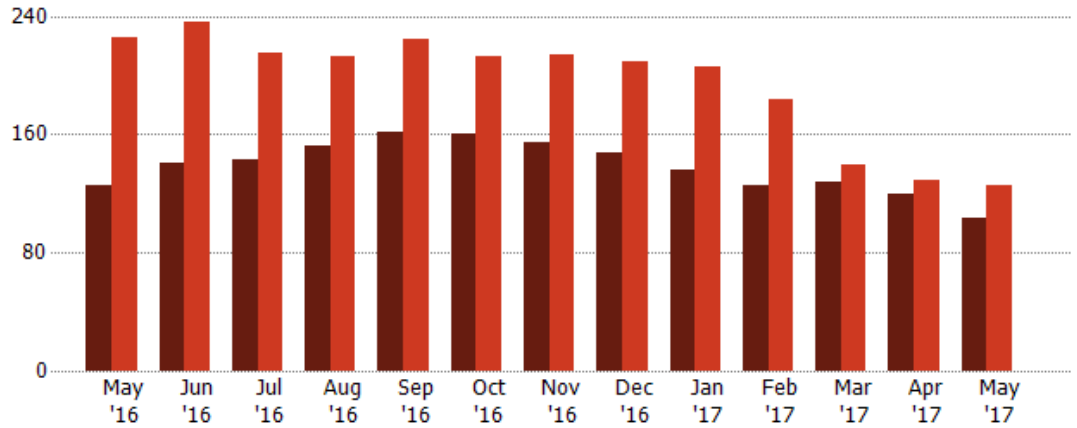
## Distressed Listings

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.
May '17	103	-17.6%
May '16	125	-44.7%
May '15	226	5.8%



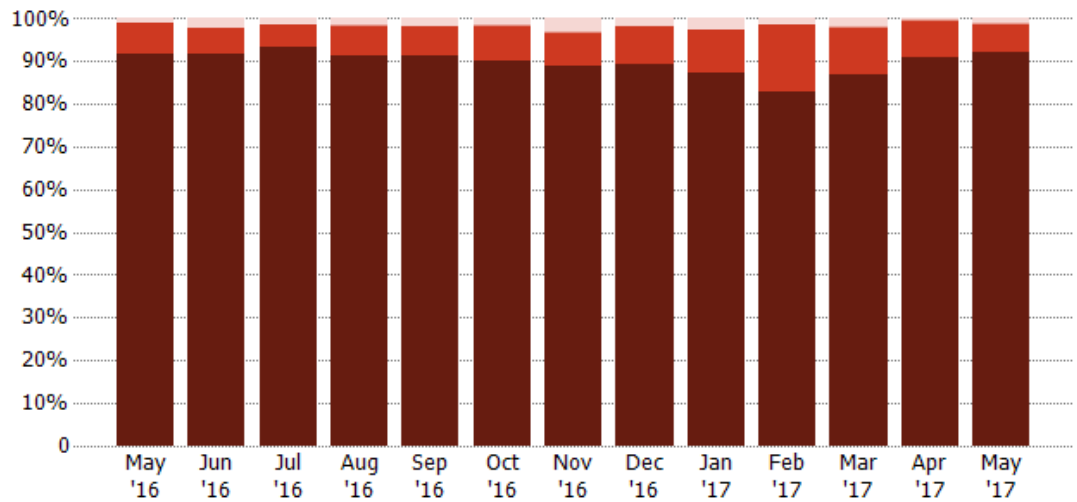
	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Current Year	125	141	143	152	161	160	155	148	136	125	128	120	103
Prior Year	226	236	215	213	224	213	214	209	206	184	140	129	125
Percent Change from Prior Year	-45%	-40%	-33%	-29%	-28%	-25%	-28%	-29%	-34%	-32%	-9%	-7%	-18%

## 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



	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17
Pre-Foreclosure	1%	2%	1%	2%	2%	2%	3%	2%	3%	2%	2%	0%	1%
Short Sale	-	-	-	0%	-	0%	0%	-	-	-	0%	0%	0%
Foreclosure	7%	6%	5%	7%	7%	8%	8%	9%	10%	15%	11%	8%	6%
Non-Distressed	92%	92%	93%	91%	91%	90%	89%	89%	87%	83%	87%	91%	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:** May 2017

**Run Date:** 06/12/2017

**Scheduled:** No

**Report Date Range:** From 5/2016 To: 5/2017

### 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 5/2017 data

Listing Activity by ZIP

Listing Activity by Metro Area

Sales Activity by ZIP

Sales Activity by Metro Area