

Greater Lansing Association of REALTORS®



Provided for the month of
January 2016

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Listings Trends

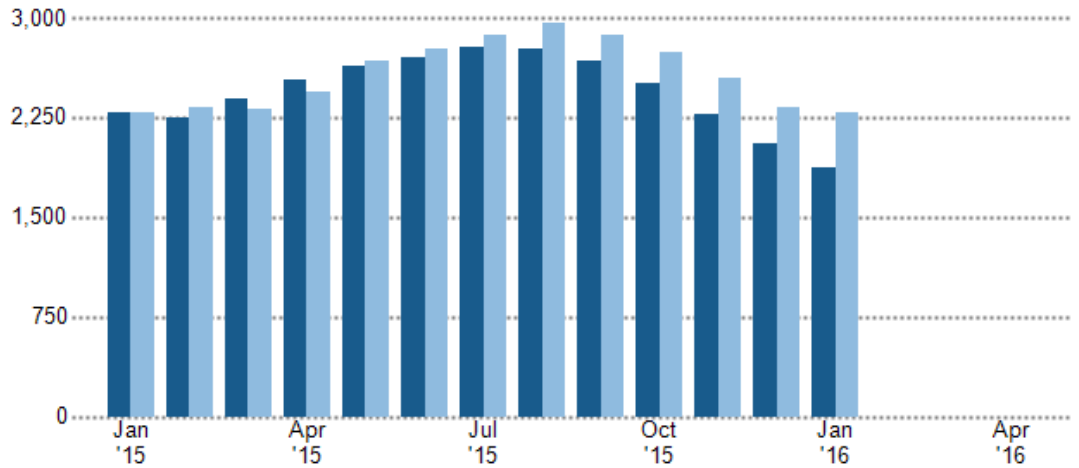
The key metrics for residential inventory (single-family homes, condominiums and townhomes) track the total number and value of active listings, pricing and market pace. Inventory trends are subject to seasonal effects and are driven by employment, household formation and affordability. The average time it takes to sell a property and the rate of inventory absorption are constrained by inventory or demand, and pricing reflects the impact of these constraints. The area covered by these graphs is the footprint of an Association, MLS or broker. Data source(s): MLS listings data

Active Listing Count

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

■ Past 12 Months
■ One Year Earlier

This Month	1,873
Last Month	2,050
Same Month a Year Ago	2,285

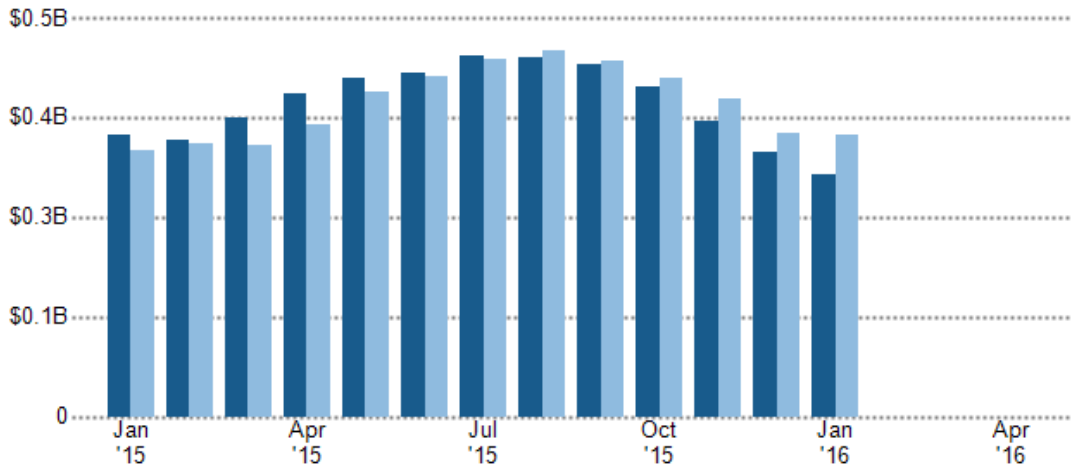


Active Listing Volume

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

■ Past 12 Months
■ One Year Earlier

This Month	\$303.8M
Last Month	\$330.9M
Same Month a Year Ago	\$352.6M

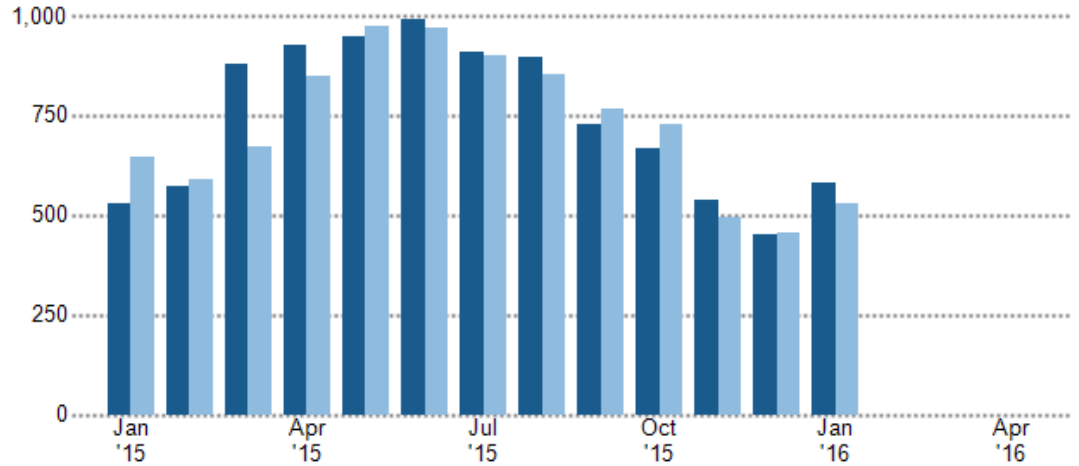


New Listing Count

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

■ Past 12 Months
■ One Year Earlier

This Month: 579
Same Month a Year Ago: 527

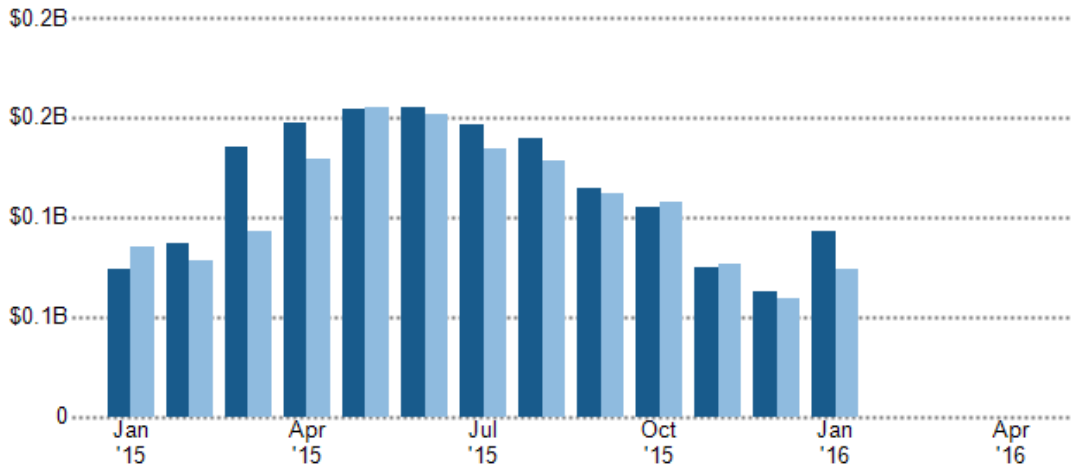


New Listing Volume

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

■ Past 12 Months
■ One Year Earlier

This Month: \$93.1M
Same Month a Year Ago: \$74.1M

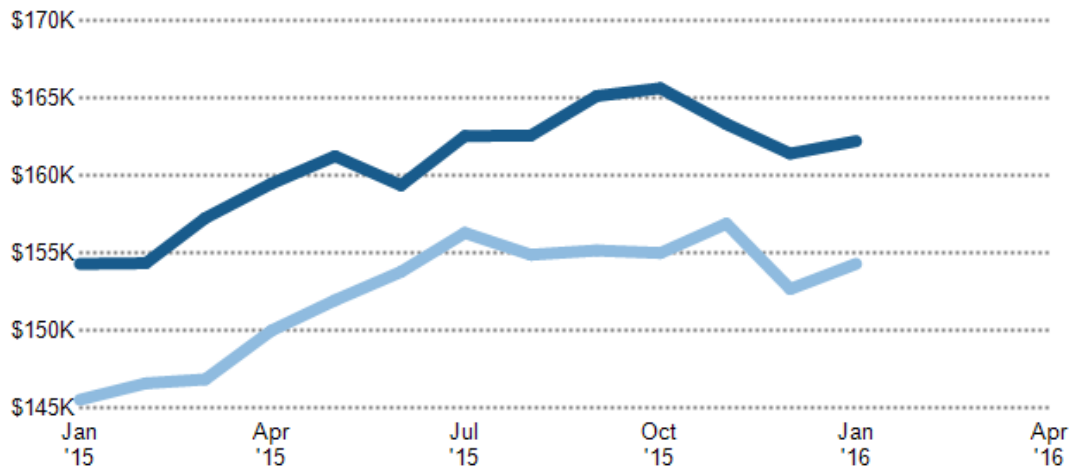


Average Listing Price

The average price for all listed residential properties that were active at the end of each monthly period.

■ Past 12 Months
■ One Year Earlier

This Month: \$162K
Last Month: \$161K
Same Month a Year Ago: \$154K

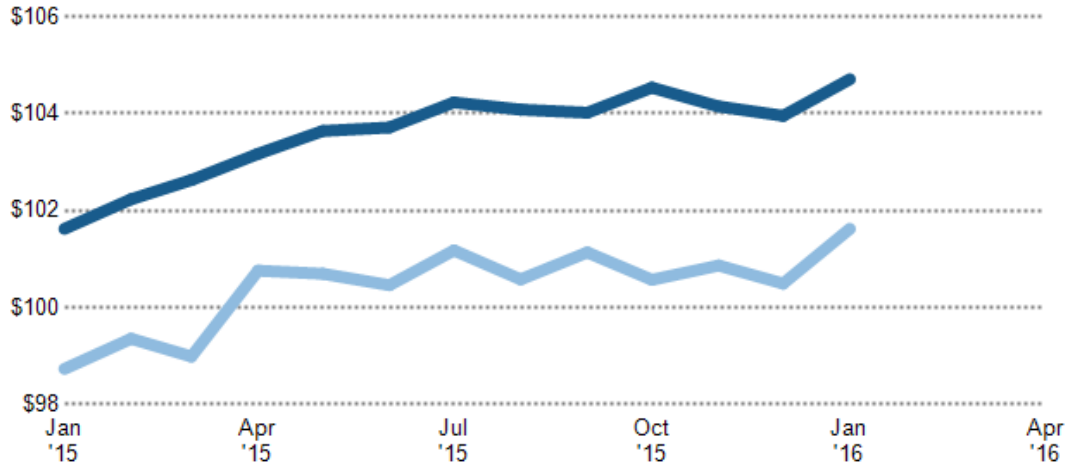


Average Listing Price per Square Foot

The average of listing prices divided into the living area of homes on the market during each monthly period.

■ Past 12 Months
■ One Year Earlier

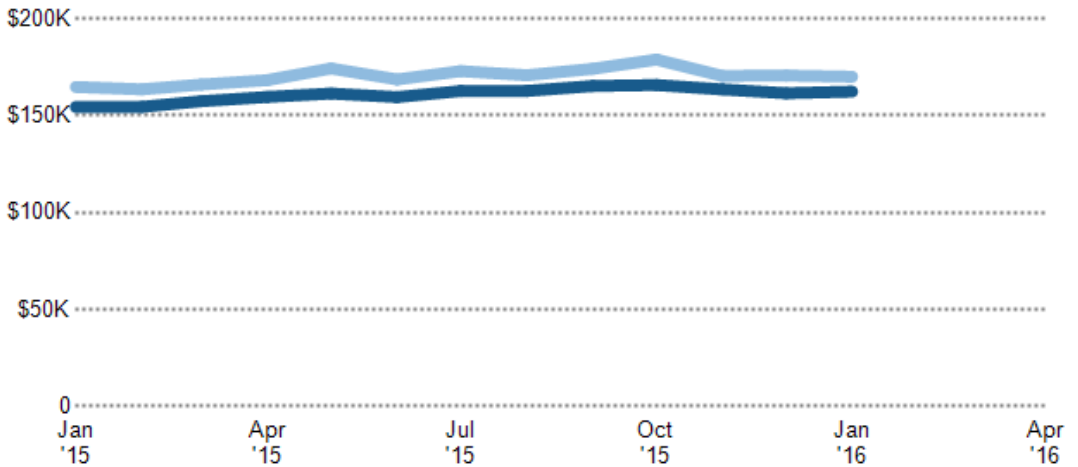
This Month	\$105
Last Month	\$104
Same Month a Year Ago	\$102



Average Listing Price vs. Estimated Value

The ratio of average listing price to the average AVM or RVM® automated valuation estimate for the same properties. Realtors Valuation Model® is a computer model of residential property values produced by RPR.

■ List Price
■ RVM

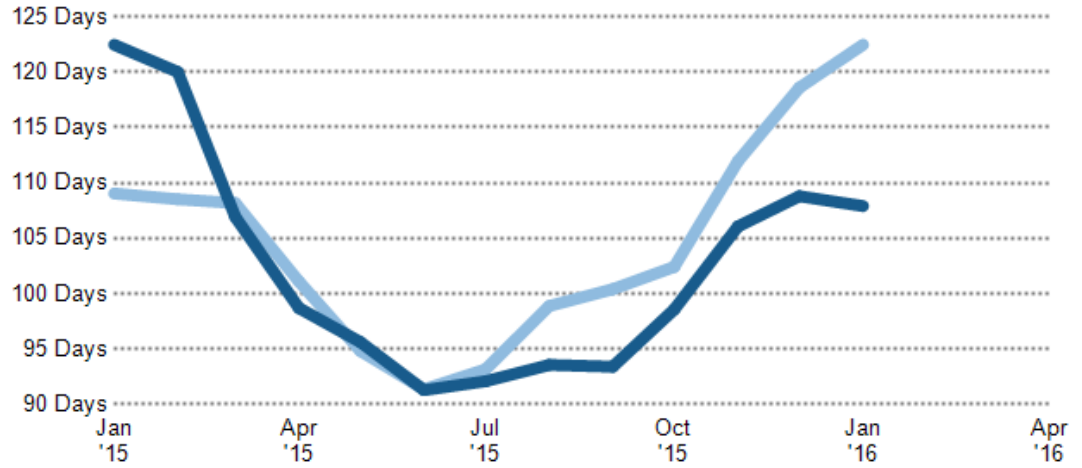


Average Days in RPR

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

■ Past 12 Months
■ One Year Earlier

This Month	108 Days
Last Month	109 Days
Same Month a Year Ago	122 Days



Average Days in RPR By County

A geographical breakdown of the average days in RPR. Up to 10 markets with the lowest average days in RPR are displayed.

■ County

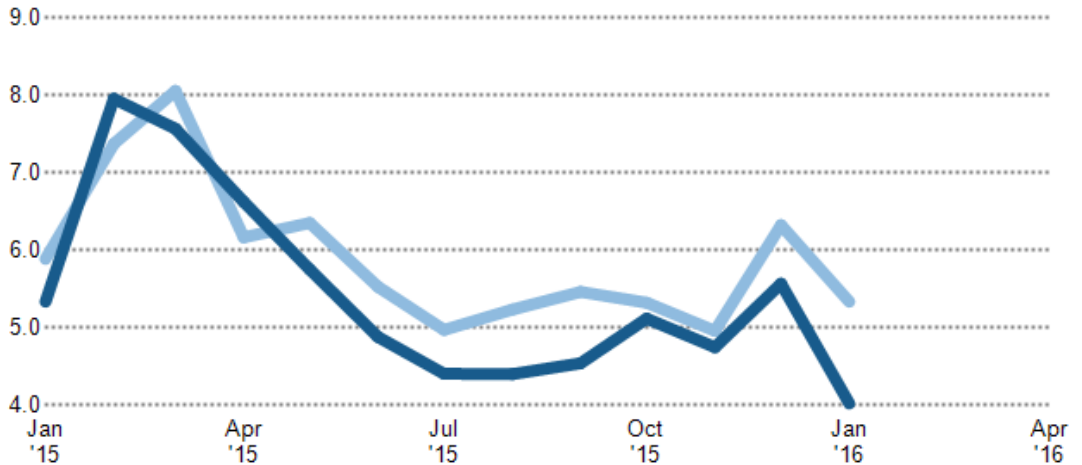


Months of Inventory

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

■ Past 12 Months
■ One Year Earlier

This Month	4
Last Month	6
Same Month a Year Ago	5

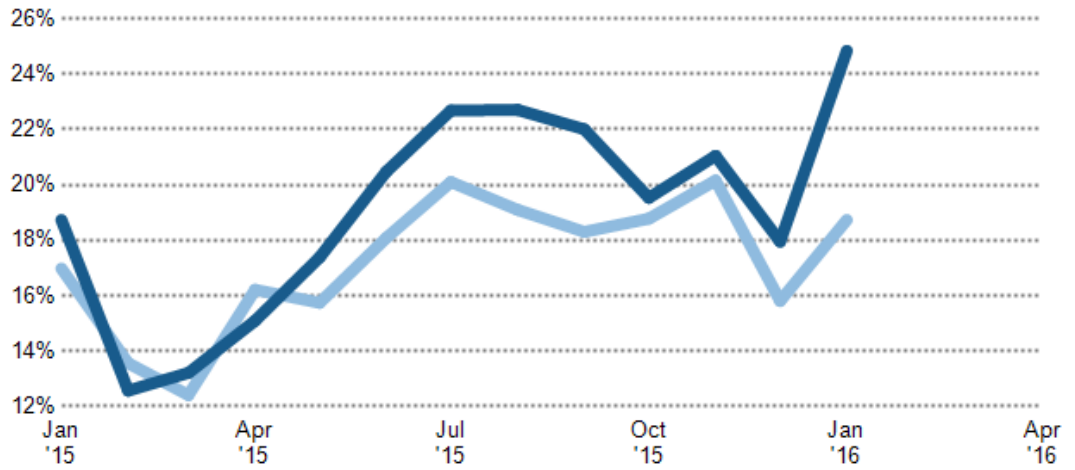


Absorption Rate

A measure of market pace, which compares that rate at which new inventory is coming onto the market to the average time it takes to sell.

■ Past 12 Months
■ One Year Earlier

This Month 25%
Last Month 18%
Same Month a Year Ago 19%



Absorption Rate By County

A geographical breakdown of absorption rate. Up to 10 markets with the highest absorption rates are displayed.

■ County



Sales Trends

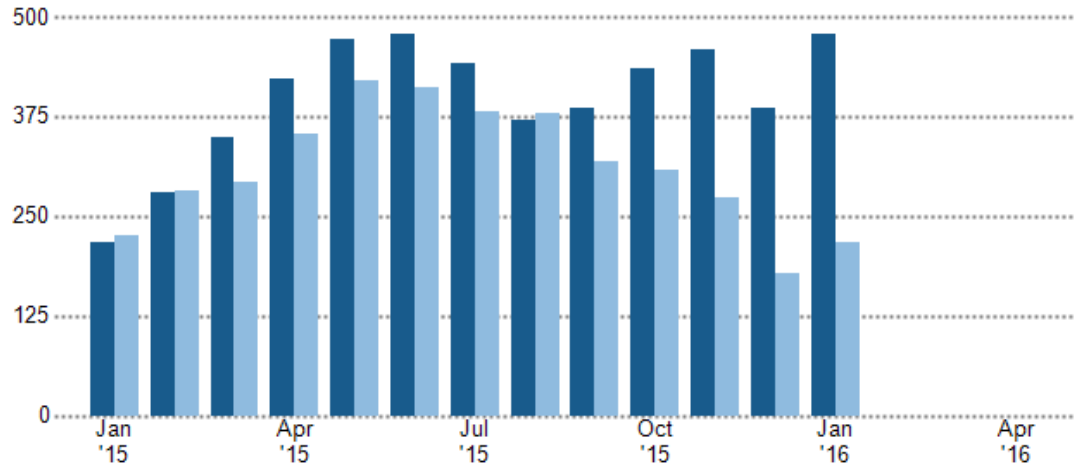
The metrics for completed sales reflect the demand side of the housing market—how many residential properties actually were sold and for how much. Large differences between supply (active inventory) and demand can indicate an imbalance in the market, which tends to even out over time as pricing shifts to correct for an over- or undersupply of inventory. The area covered by these graphs is the footprint of an Association, MLS or broker. Data source(s): MLS listings data

Pending Sales Count

The number of single-family, condominium and townhome properties with accepted offers at the end of the month in this market.

■ Past 12 Months
■ One Year Earlier

This Month	478
Last Month	385
Same Month a Year Ago	218

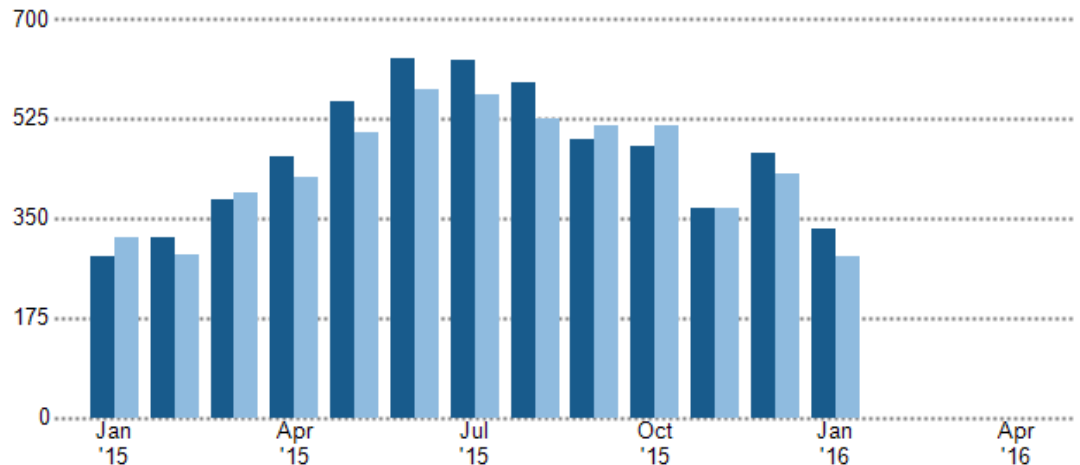


Sales Count

The total number of single-family, condominium and townhome units that closed sale during each monthly period.

■ Past 12 Months
■ One Year Earlier

This Month	332
Last Month	465
Same Month a Year Ago	282



Sales Count by County

A geographical breakdown of sales count. Up to 10 markets with the highest sales count are displayed.

■ County

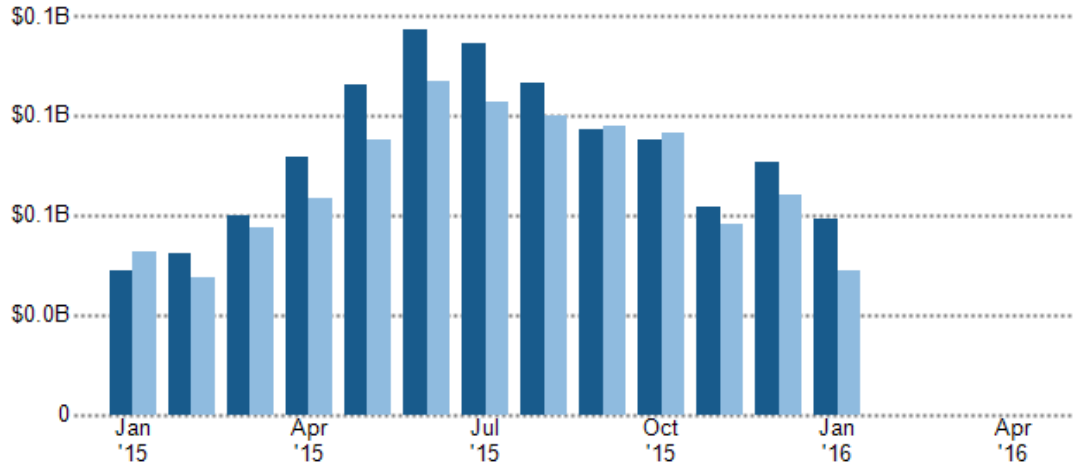


Sales Volume

The sum of prices for all residential properties that closed during each monthly period, excluding any concessions.

■ Past 12 Months
■ One Year Earlier

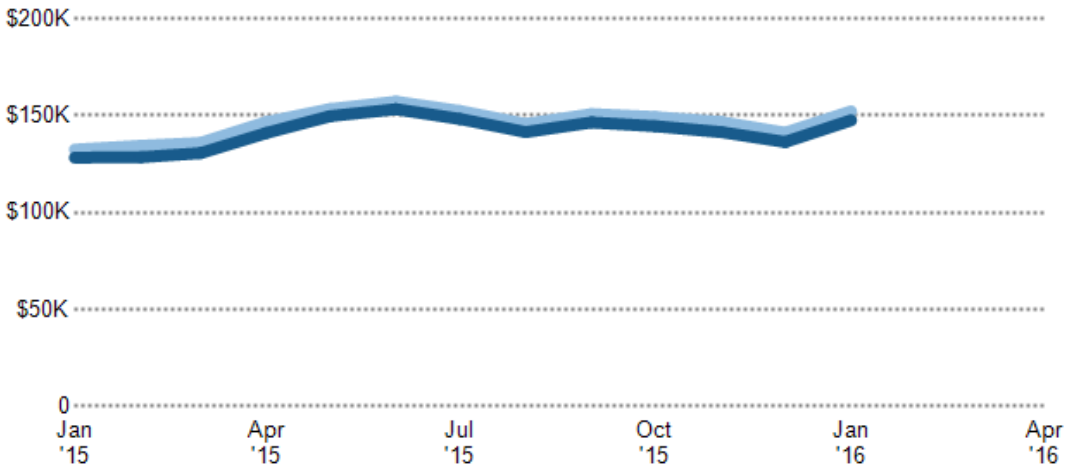
This Month	\$49.0M
Last Month	\$63.4M
Same Month a Year Ago	\$36.2M



Average Listing Price vs. Average Sales Price

The ratio of average listing prices for actively listed properties at the end of each month to average sales prices each month, reflecting whether the market is a "buyers market," "sellers market" or a balanced market.

■ Sales Price
■ List Price

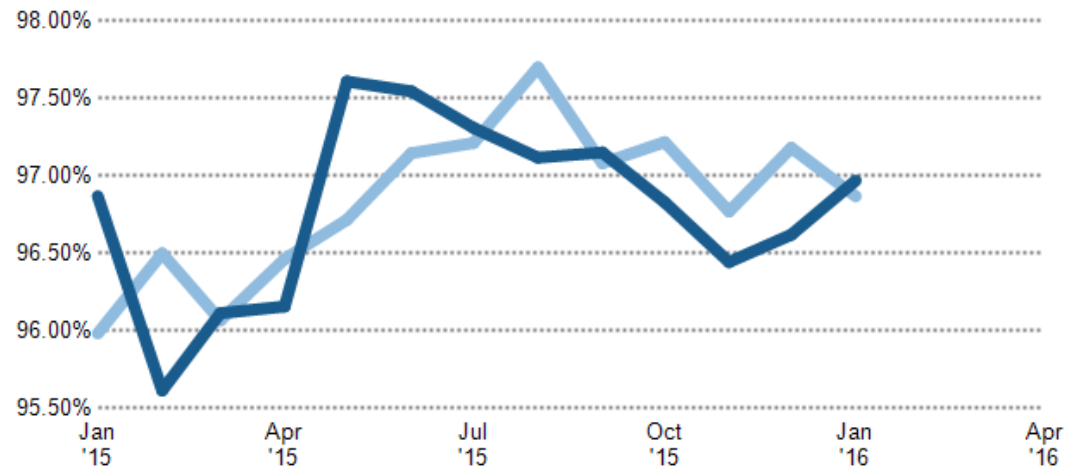


Percentage of Listing Price

The average percentage of listing price for which homes sold for each monthly period.

■ Past 12 Months
■ One Year Earlier

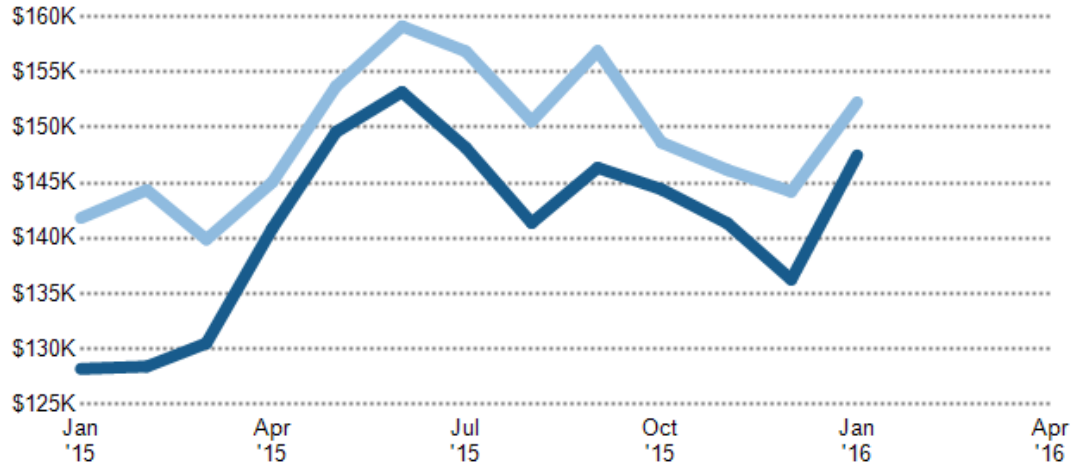
This Month	96.97%
Last Month	96.62%
Same Month a Year Ago	96.87%



Average Sales Price vs. Estimated Value

The ratio of average sales price (excluding any concessions) to the average AVM or RVM® automated valuation estimate for the same properties. Realtors Valuation Model® is a computer model of residential property values produced by RPR.

■ Sales Price
■ RVM



Distressed Trends

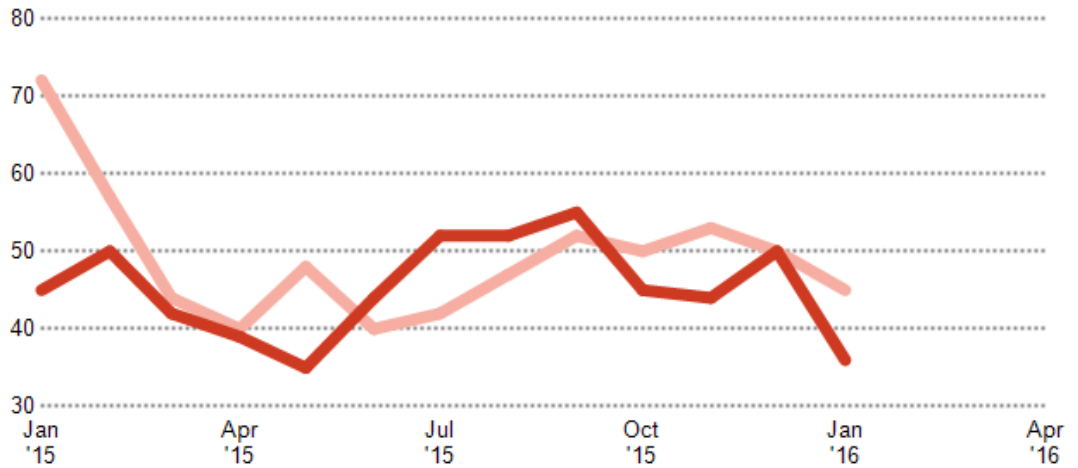
The distressed segment of the market represents those homes in some stage of the mortgage default process, from short sale, to pre-foreclosure, to foreclosure, bank repossession, and auction or sale. Not all distressed properties are in foreclosure. Distressed pricing tends to reflect the impaired condition of the borrower or the property. Historically, there has always been some "normal" level of distressed activity, which has been elevated over the last several years. The area covered by this graph is the footprint of an Association, MLS or broker. Data source(s): Public records and MLS listings data where available

Distressed Listings Count

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

■ Past 12 Months
■ One Year Earlier

This Month	36
Last Month	50
Same Month a Year Ago	45



Distressed Listings Count By County

A geographical breakdown of the distressed listing count. Up to 10 markets with the highest number of distressed listings are displayed.

■ County

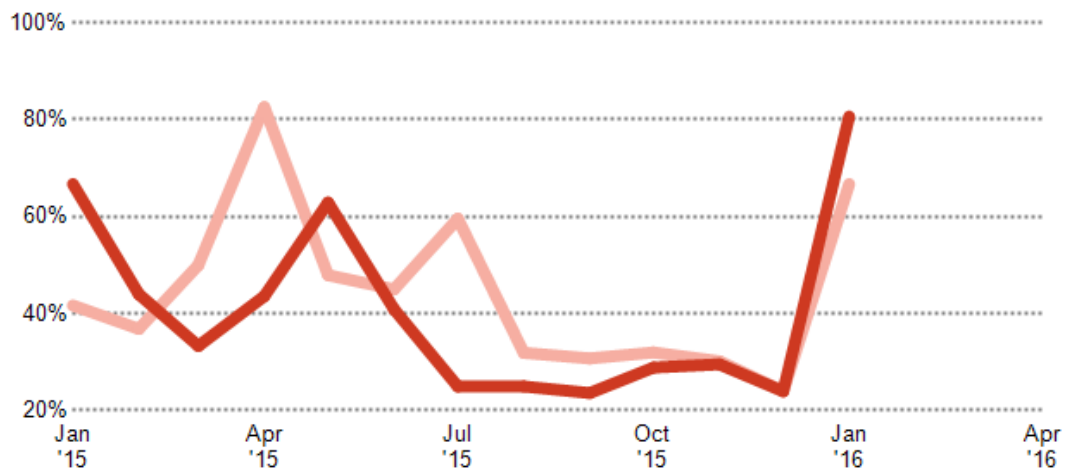


Distressed Absorption Rate

A measure of market pace, which compares that rate at which new distressed inventory is coming onto the market to the average time it takes to sell distressed properties.

■ Past 12 Months
■ One Year Earlier

This Month	81%
Last Month	24%
Same Month a Year Ago	67%



Disclaimer:

Report prepared 2/7/2016. Listing data supplied by Greater Lansing Association of REALTORS® MLS, subject to broker exclusion, and may not include all listings available from the MLS. Listing data covers the following county or counties. Michigan: Clinton, Eaton, Ingham All information is not guaranteed and should be independently verified.

