

MARKET DATA REPORT

# July 2016



## Report Characteristics

**Report Name:**  
July 2016

**Report Date Range:**  
7/2015 – 7/2016

**Avg/Med:** Both

**Run Date:** 08/10/2016

**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	Jul 2016	Jul 2015	+ / -	YTD 2016	YTD 2015	+ / -
<b>Listing Activity Charts Metrics</b>						
Active Listing Count	2,096	3,014	-30.5%	15,630	19,165	-18.4%
Active Listing Volume	\$397,022,565	\$500,143,487	-20.6%	\$2,705,026,179	\$3,082,051,747	-12.2%
Average Listing Price	\$189,419	\$165,940	+14.1%	\$173,066	\$160,817	+7.6%
Median Listing Price	\$145,000	\$129,900	+11.6%	\$134,071	\$126,525	+6%
Months of Inventory	2.8	4.4	-37.5%	4.4	5.7	-22.9%
<b>Sales Activity Charts Metrics</b>						
Pending Sales Count	958	576	+66.3%	4,767	3,562	+33.8%
Pending Sales Volume	\$139,283,785	\$76,017,928	+83.2%	\$709,487,972	\$492,317,692	+44.1%
Closed Sales Count	669	696	-3.9%	3,886	3,573	+8.8%
Closed Sales Volume	\$104,249,742	\$103,524,158	+0.7%	\$588,198,565	\$508,377,378	+15.7%
Average Sales Price	\$155,829	\$148,742	+4.8%	\$151,364	\$142,283	+6.4%
Median Sales Price	\$136,900	\$129,000	+6.1%	\$134,231	\$126,052	+6.5%
<b>Distressed Charts Metrics</b>						
Distressed Listing Count	106	194	-45.4%	927	1,568	-40.9%

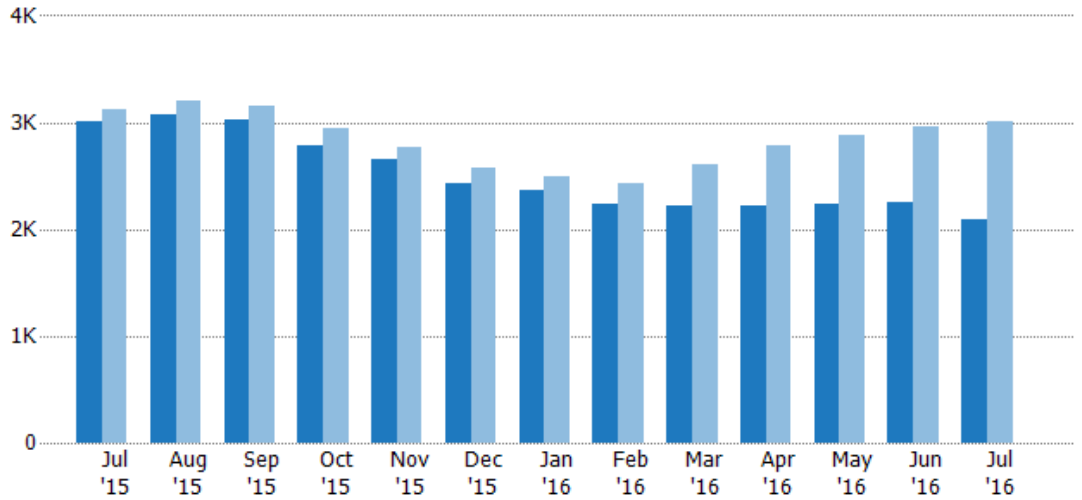
## Active Listings

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

Filters Used

All defaults used

Month/Year	Count	% Chg.
Jul '16	2.1K	-30.5%
Jul '15	3.01K	-3.6%
Jul '14	3.13K	-4.6%



Current Year	3.01K	3.07K	3.02K	2.78K	2.65K	2.43K	2.37K	2.24K	2.22K	2.22K	2.24K	2.26K	2.1K
Prior Year	3.13K	3.2K	3.15K	2.95K	2.77K	2.58K	2.49K	2.43K	2.6K	2.78K	2.88K	2.97K	3.01K
Percent Change from Prior Year	-4%	-4%	-4%	-6%	-4%	-6%	-5%	-8%	-15%	-20%	-22%	-24%	-30%

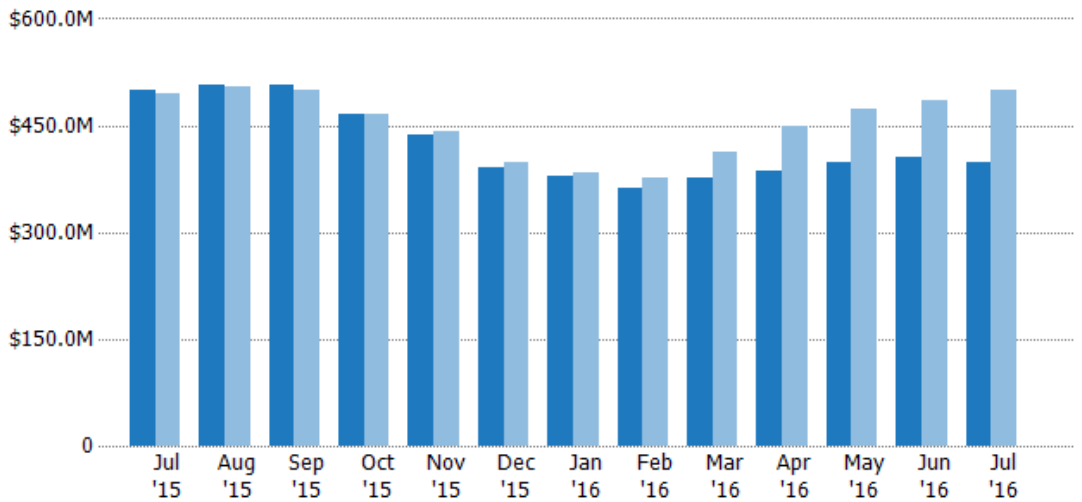
## Active Listing Volume

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

Filters Used

All defaults used

Month/Year	Volume	% Chg.
Jul '16	\$397M	-20.6%
Jul '15	\$500M	1.2%
Jul '14	\$494M	-8.8%



Current Year	\$500M	\$507M	\$506M	\$466M	\$436M	\$391M	\$378M	\$362M	\$377M	\$385M	\$399M	\$407M	\$397M
Prior Year	\$494M	\$504M	\$499M	\$466M	\$441M	\$399M	\$384M	\$377M	\$413M	\$449M	\$473M	\$485M	\$500M
Percent Change from Prior Year		1%	1%	0	-1%	-2%	-1%	-4%	-9%	-14%	-16%	-16%	-21%

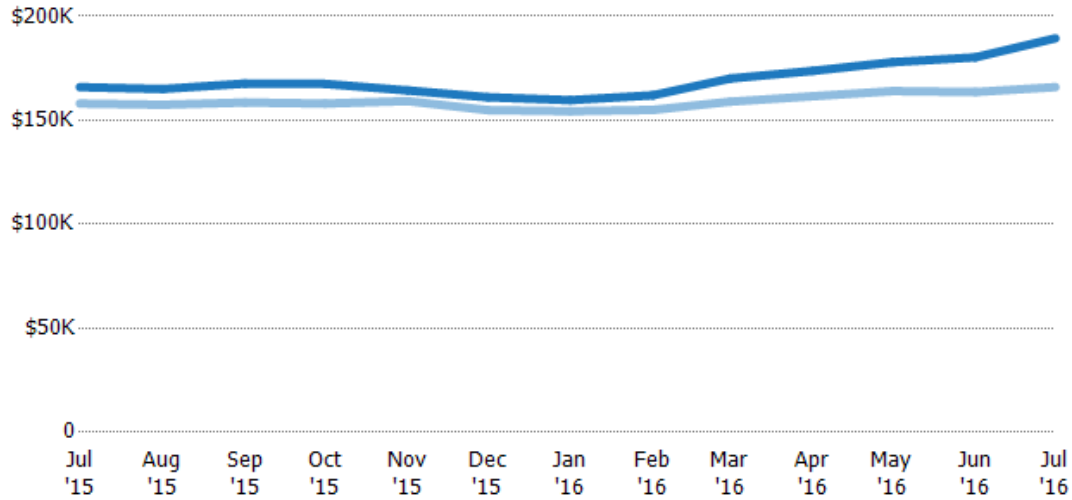
## Average Listing Price

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

Filters Used

All defaults used

Month/Year	Price	% Chg.
Jul '16	\$189K	14.1%
Jul '15	\$166K	5%
Jul '14	\$158K	-4.4%



Current Year	\$166K	\$165K	\$168K	\$167K	\$164K	\$161K	\$160K	\$162K	\$170K	\$174K	\$178K	\$180K	\$189K
Prior Year	\$158K	\$157K	\$159K	\$158K	\$159K	\$155K	\$154K	\$155K	\$159K	\$162K	\$164K	\$164K	\$166K
Percent Change from Prior Year	5%	5%	6%	6%	3%	4%	3%	5%	7%	8%	8%	10%	14%

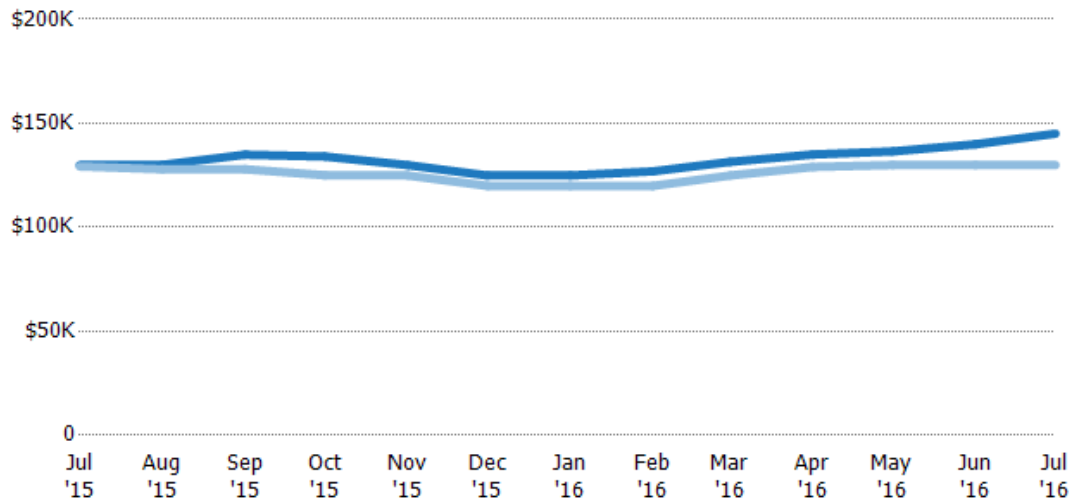
## Median Listing Price

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

Filters Used

All defaults used

Month/Year	Price	% Chg.
Jul '16	\$145K	11.6%
Jul '15	\$130K	.5%
Jul '14	\$129K	-4.1%



Current Year	\$130K	\$130K	\$135K	\$134K	\$130K	\$125K	\$125K	\$127K	\$131K	\$135K	\$137K	\$140K	\$145K
Prior Year	\$129K	\$128K	\$128K	\$125K	\$125K	\$120K	\$120K	\$120K	\$125K	\$129K	\$130K	\$130K	\$130K
Percent Change from Prior Year	1%	2%	5%	7%	4%	4%	4%	6%	5%	5%	5%	8%	12%

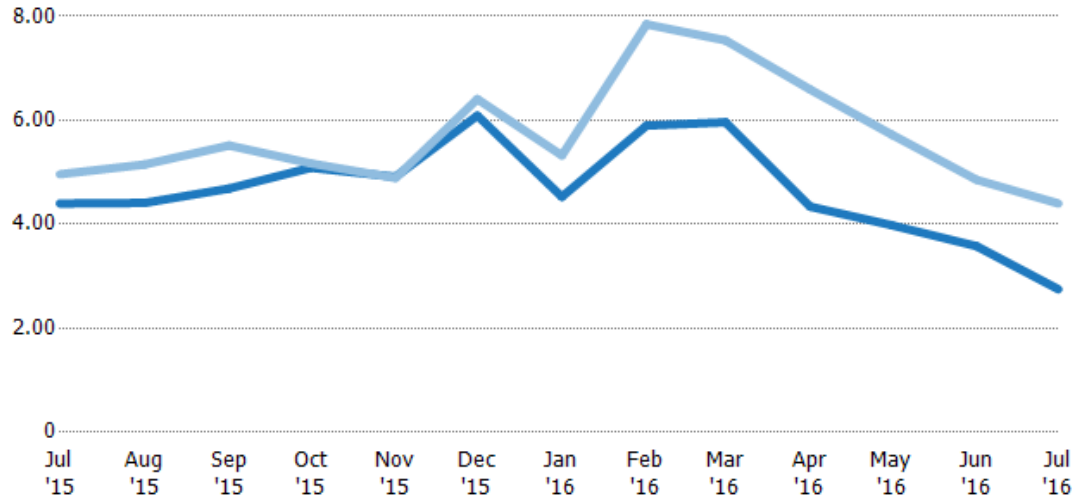
## Months of Inventory

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

Filters Used

All defaults used

Month/Year	Months	% Chg.
Jul '16	2.75	-37.5%
Jul '15	4.4	-11.3%
Jul '14	4.96	16.9%



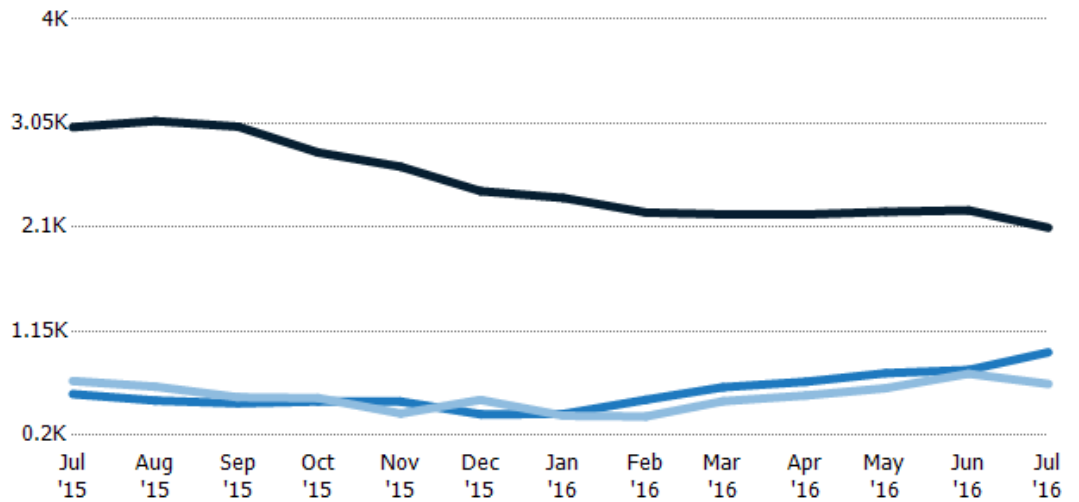
	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	4.4	4.41	4.69	5.09	4.91	6.09	4.53	5.9	5.96	4.34	3.98	3.58	2.75
Prior Year	4.96	5.15	5.51	5.17	4.89	6.41	5.32	7.85	7.54	6.59	5.72	4.86	4.4
Percent Change from Prior Year	-11%	-14%	-15%	-2%	0	-5%	-15%	-25%	-21%	-34%	-30%	-26%	-37%

## Active/Pending/Sold Units

The number of single-family, condominium and townhome properties that were Active, Pending and Sold each month.

Filters Used

All defaults used



	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Active	3.01K	3.07K	3.02K	2.78K	2.65K	2.43K	2.37K	2.24K	2.22K	2.22K	2.24K	2.26K	2.1K
Pending	576	517	491	509	508	392	394	524	639	689	767	796	958
Sold	696	644	547	540	399	523	379	372	511	563	630	762	669

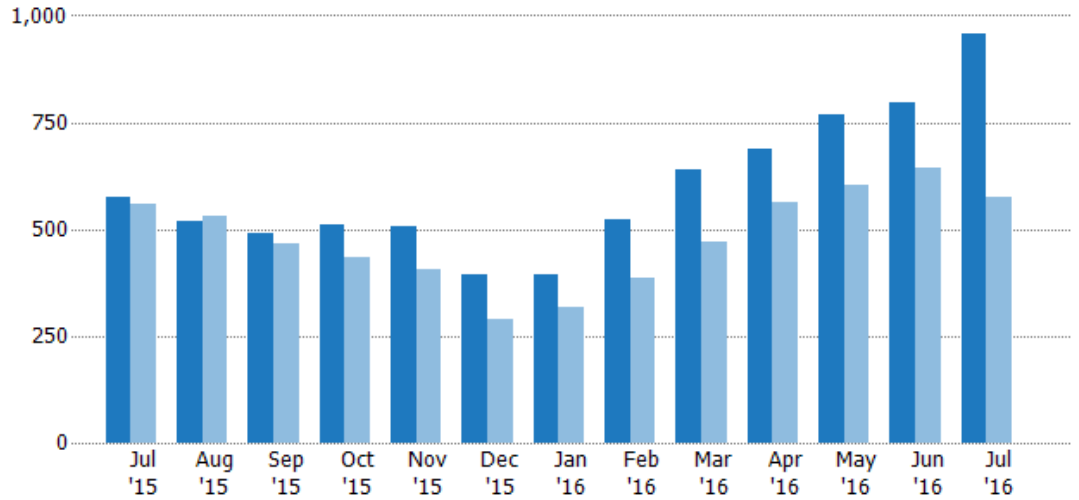
## Pending Sales

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

Filters Used

All defaults used

Month/Year	Count	% Chg.
Jul '16	958	66.3%
Jul '15	576	3.4%
Jul '14	557	23.9%



Current Year	576	517	491	509	508	392	394	524	639	689	767	796	958
Prior Year	557	530	467	434	404	291	317	385	472	564	604	644	576
Percent Change from Prior Year	3%	-2%	5%	17%	26%	35%	24%	36%	35%	22%	27%	24%	66%

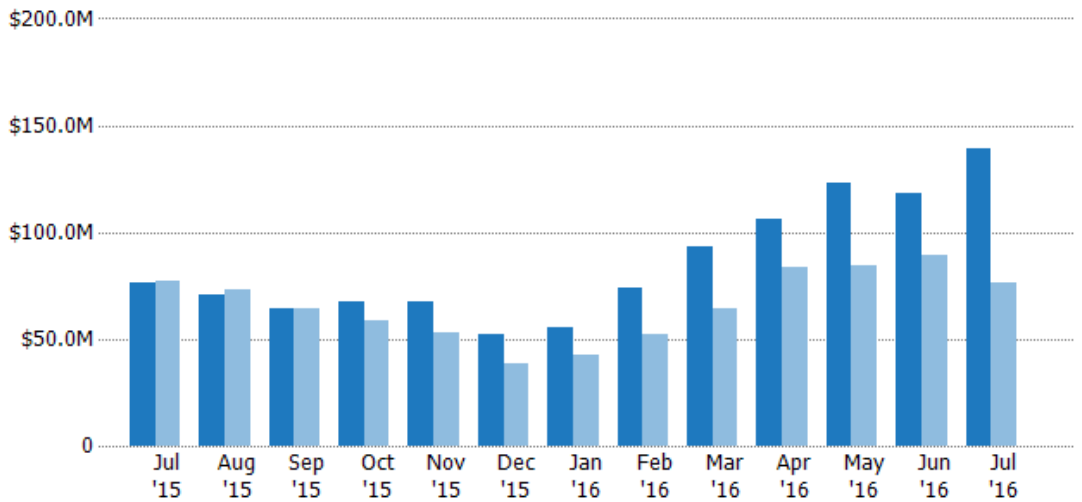
## Pending Sales Volume

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.

Filters Used

All defaults used

Month/Year	Volume	% Chg.
Jul '16	\$139M	83.2%
Jul '15	\$76M	-1.4%
Jul '14	\$77.1M	11.1%



Current Year	\$76M	\$70.6M	\$64.5M	\$67.8M	\$67.3M	\$52.3M	\$55.4M	\$73.8M	\$93.6M	\$106M	\$123M	\$119M	\$139M
Prior Year	\$77.1M	\$73.5M	\$64.2M	\$58.9M	\$52.7M	\$38.1M	\$42.9M	\$51.9M	\$64.3M	\$83.9M	\$84M	\$89.2M	\$76M
Percent Change from Prior Year	-1%	-4%	0	15%	28%	37%	29%	42%	45%	27%	46%	33%	83%

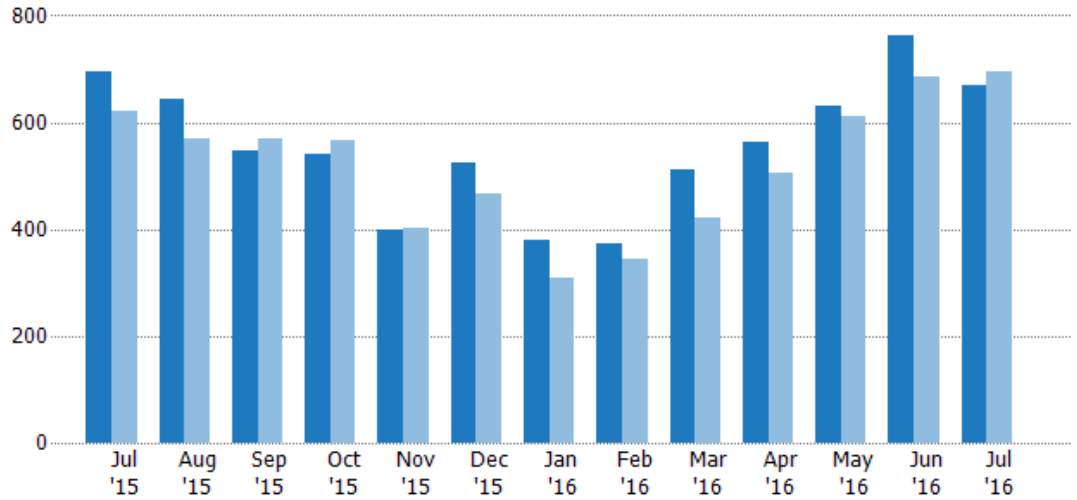
## Closed Sales

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

Filters Used

All defaults used

Month/Year	Count	% Chg.
Jul '16	669	-3.9%
Jul '15	696	12.1%
Jul '14	621	.6%



	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	696	644	547	540	399	523	379	372	511	563	630	762	669
Prior Year	621	571	570	567	402	467	310	345	422	504	611	685	696
Percent Change from Prior Year	12%	13%	-4%	-5%	-1%	12%	22%	8%	21%	12%	3%	11%	-4%

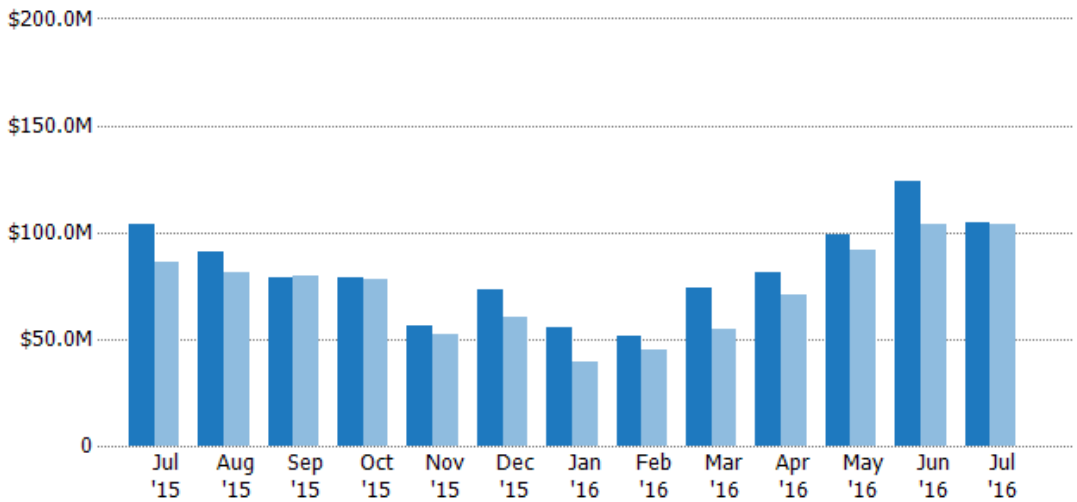
## Closed Sales Volume

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

Filters Used

All defaults used

Month/Year	Volume	% Chg.
Jul '16	\$104M	.7%
Jul '15	\$104M	20.6%
Jul '14	\$85.9M	-4.6%

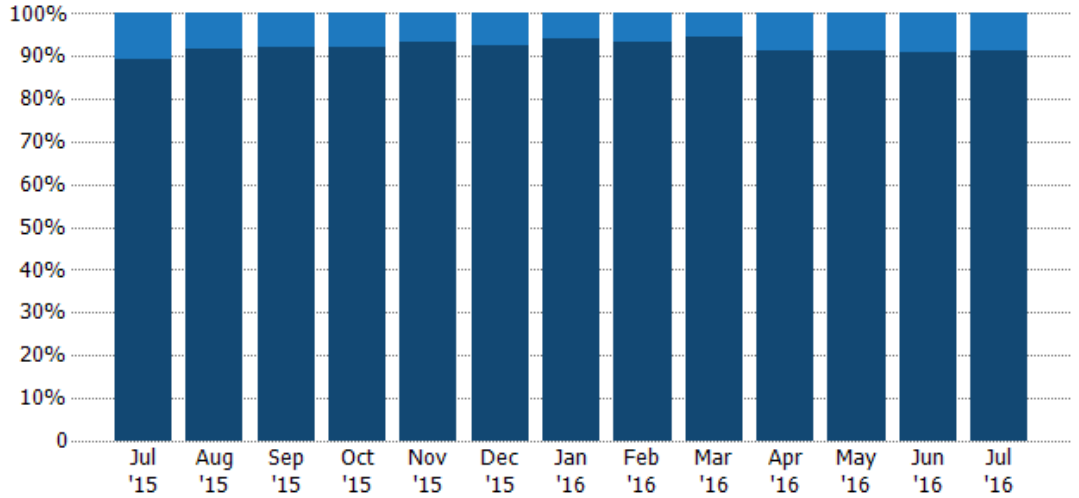


	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	\$104M	\$90.8M	\$78.7M	\$78.5M	\$56.4M	\$72.9M	\$55.2M	\$51.8M	\$73.8M	\$80.8M	\$98.5M	\$124M	\$104M
Prior Year	\$85.9M	\$81.3M	\$79.2M	\$77.6M	\$52.1M	\$59.9M	\$39.7M	\$45M	\$54.7M	\$70.5M	\$91.4M	\$104M	\$104M
Percent Change from Prior Year	21%	12%	-1%	1%	8%	22%	39%	15%	35%	15%	8%	19%	1%

## Closed Sales by Property Type

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

Filters Used  
All defaults used



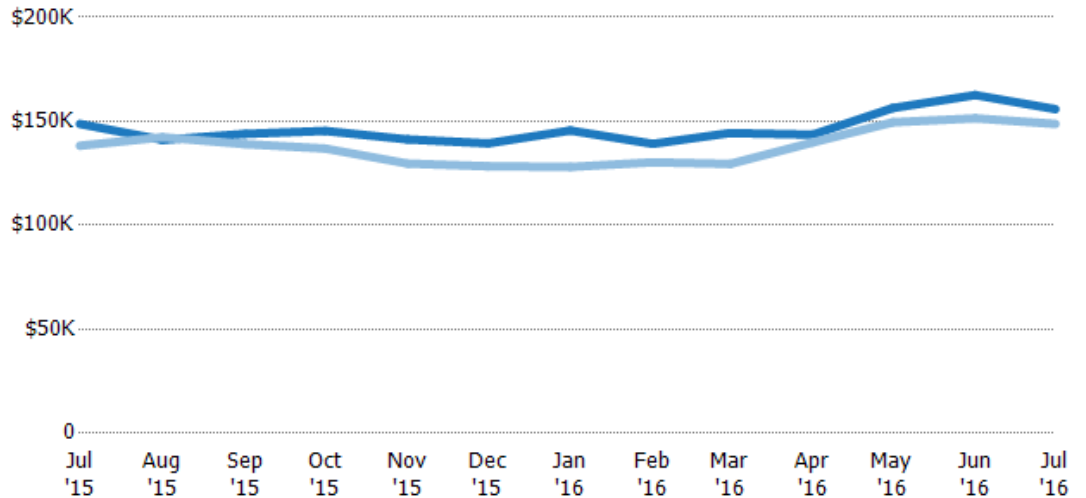
Condo/Townhouse	11%	8%	8%	8%	7%	8%	6%	7%	5%	9%	9%	9%	9%
Single Family Residence	89%	92%	92%	92%	93%	92%	94%	93%	95%	91%	91%	91%	91%

## Average Sales Price

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

Filters Used  
All defaults used

Month/Year	Price	% Chg.
Jul '16	\$156K	4.8%
Jul '15	\$149K	7.6%
Jul '14	\$138K	-5.3%



Current Year	\$149K	\$141K	\$144K	\$145K	\$141K	\$139K	\$146K	\$139K	\$144K	\$144K	\$156K	\$163K	\$156K
Prior Year	\$138K	\$142K	\$139K	\$137K	\$130K	\$128K	\$128K	\$130K	\$130K	\$140K	\$150K	\$151K	\$149K
Percent Change from Prior Year	8%	-1%	4%	6%	9%	9%	14%	7%	11%	3%	5%	7%	5%



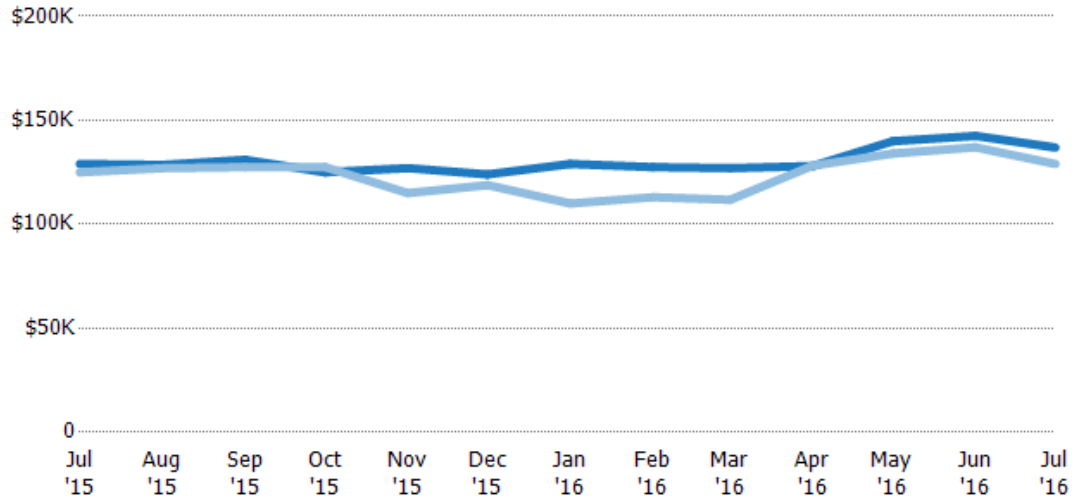
## Median Sales Price

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

Filters Used

All defaults used

Month/Year	Price	% Chg.
Jul '16	\$137K	6.1%
Jul '15	\$129K	3.2%
Jul '14	\$125K	-8%



	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	\$129K	\$129K	\$131K	\$125K	\$127K	\$124K	\$129K	\$128K	\$127K	\$128K	\$140K	\$143K	\$137K
Prior Year	\$125K	\$127K	\$128K	\$128K	\$115K	\$119K	\$110K	\$113K	\$112K	\$128K	\$134K	\$137K	\$129K
Percent Change from Prior Year	3%	1%	3%	-2%	10%	4%	17%	13%	14%	0	4%	4%	6%

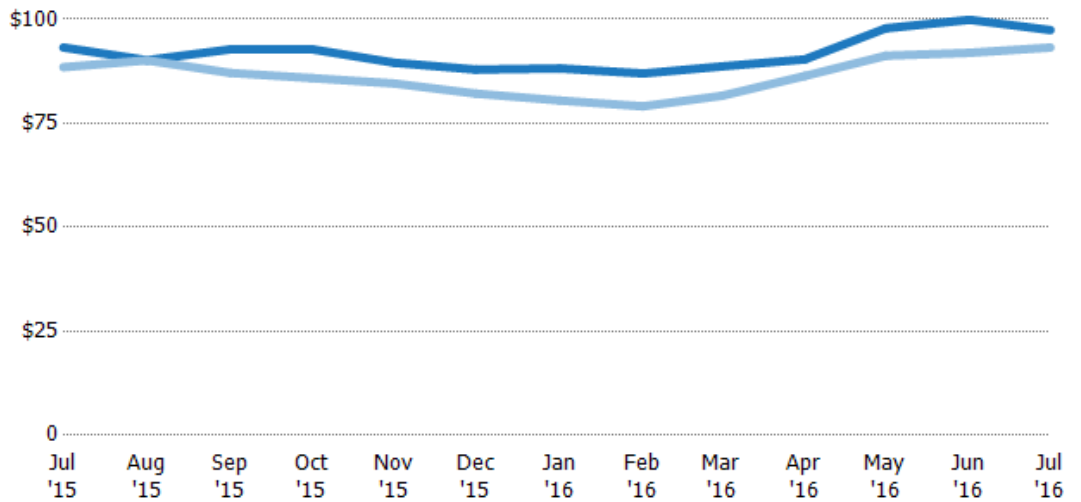
## Average Sales Price per Sq Ft

The average of the sales price divided by the living area of properties sold each month.

Filters Used

All defaults used

Month/Year	Price/sq ft	% Chg.
Jul '16	\$97.4	4.5%
Jul '15	\$93.2	5.4%
Jul '14	\$88.5	-9.1%



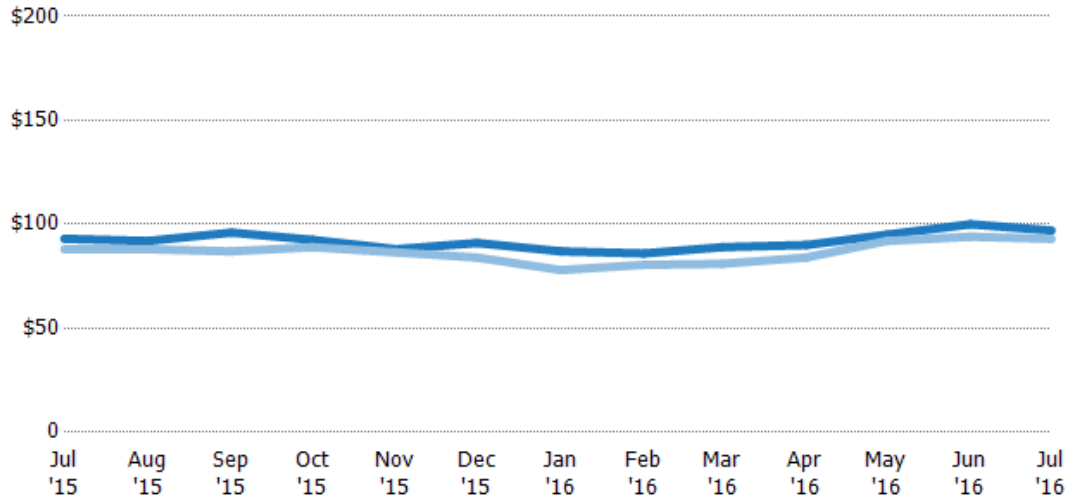
	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	\$93.2	\$90.2	\$92.8	\$92.8	\$89.5	\$87.9	\$88.2	\$87	\$88.7	\$90.4	\$97.8	\$100	\$97.4
Prior Year	\$88.5	\$90.1	\$87.1	\$85.9	\$84.5	\$82.1	\$80.5	\$79.1	\$81.6	\$86.4	\$91.2	\$91.9	\$93.2
Percent Change from Prior Year	5%	0	7%	8%	6%	7%	10%	10%	9%	5%	7%	9%	4%

## Median Sales Price per Sq Ft

The median of the sales price divided by the living area of properties sold each month.

Filters Used

All defaults used



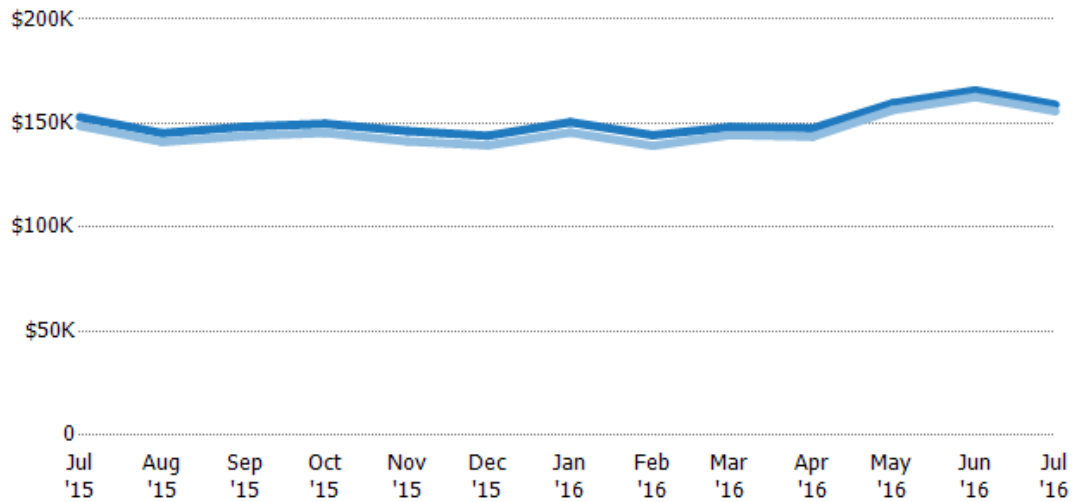
	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	\$93	\$92	\$96	\$92.5	\$88	\$91	\$87	\$86	\$89	\$90	\$95	\$100	\$97
Prior Year	\$88	\$88	\$87	\$89	\$86.5	\$84	\$78	\$80.5	\$81	\$84	\$92	\$94	\$93
Percent Change from Prior Year	6%	5%	10%	4%	2%	8%	12%	7%	10%	7%	3%	6%	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

All defaults used

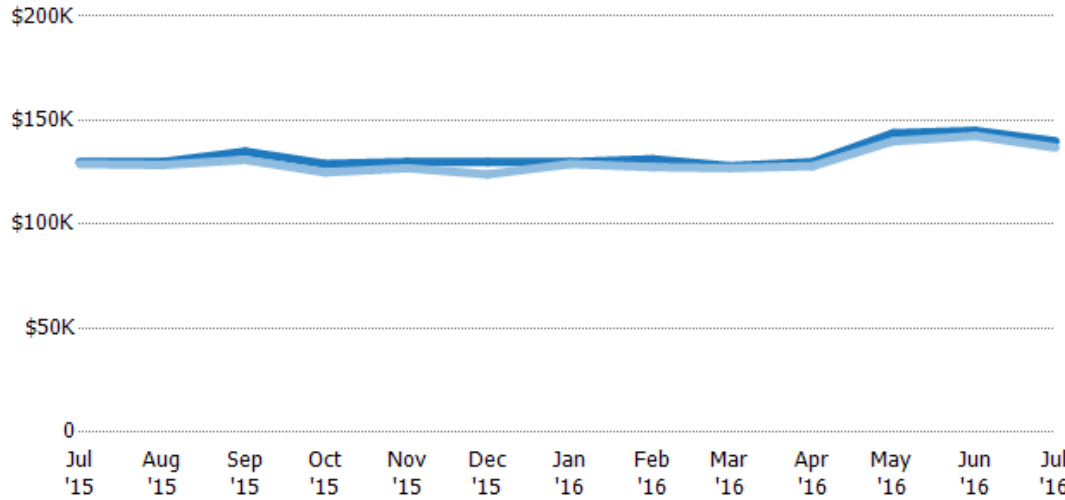


	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Avg List Price	\$153K	\$145K	\$148K	\$150K	\$146K	\$144K	\$151K	\$144K	\$148K	\$148K	\$160K	\$166K	\$159K
Avg Sales Price	\$149K	\$141K	\$144K	\$145K	\$141K	\$139K	\$146K	\$139K	\$144K	\$144K	\$156K	\$163K	\$156K
Avg Sales Price as a % of Avg List Price	97%	97%	97%	97%	97%	97%	97%	96%	97%	97%	98%	98%	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  
All defaults used



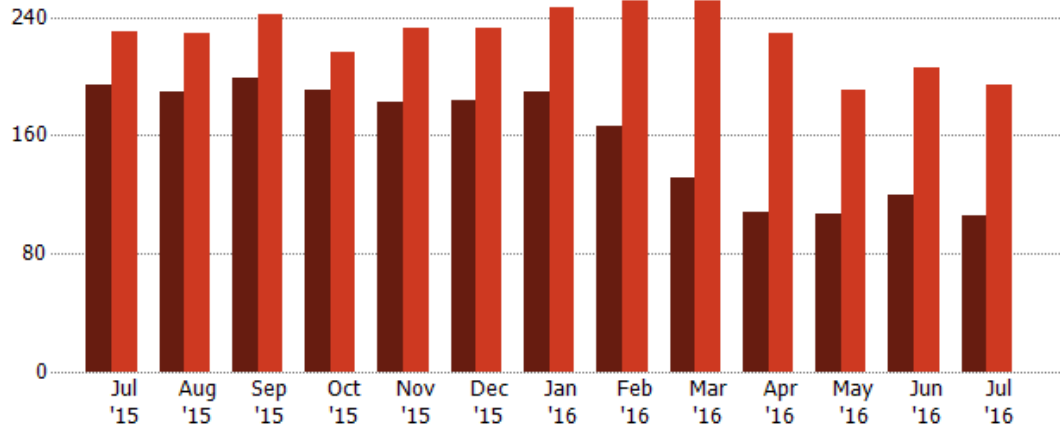
	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Median List Price	\$130K	\$130K	\$135K	\$129K	\$130K	\$130K	\$130K	\$131K	\$128K	\$130K	\$144K	\$145K	\$140K
Median Sales Price	\$129K	\$129K	\$131K	\$125K	\$127K	\$124K	\$129K	\$128K	\$127K	\$128K	\$140K	\$143K	\$137K
Med Sales Price as a % of Med List Price	99%	99%	97%	97%	98%	95%	99%	97%	99%	99%	97%	98%	98%

## Distressed Listings

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

Filters Used  
All defaults used

Month/Year	Count	% Chg.
Jul '16	106	-45.4%
Jul '15	194	-15.7%
Jul '14	230	24.8%



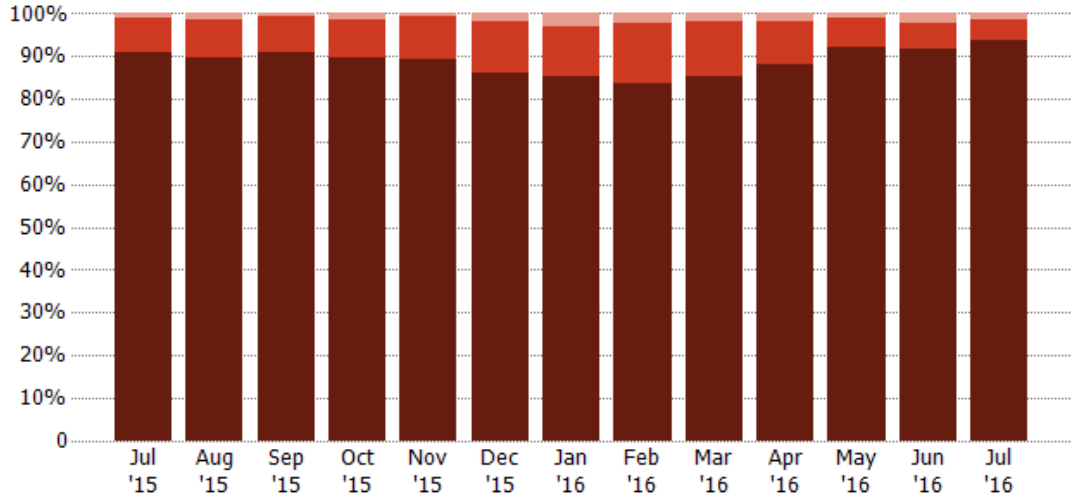
	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16
Current Year	194	190	199	191	182	184	189	166	131	108	107	120	106
Prior Year	230	229	242	216	233	232	246	251	251	229	191	206	194
Percent Change from Prior Year	-16%	-17%	-18%	-12%	-22%	-21%	-23%	-34%	-48%	-53%	-44%	-42%	-45%

## Distressed Sales by Sales Type

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

Filters Used

All defaults used



Pre-Foreclosure	1%	2%	1%	1%	1%	2%	3%	2%	2%	2%	1%	2%	1%
Foreclosure	8%	9%	8%	9%	10%	12%	12%	14%	13%	10%	7%	6%	5%
Non-Distressed	91%	90%	91%	90%	89%	86%	85%	84%	85%	88%	92%	92%	94%

## 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:** July 2016

**Run Date:** 08/10/2016

**Scheduled:** No

**Report Date Range:** From 7/2015 To: 7/2016

### 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:** All

**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 4/2016 data

Listing Activity by ZIP

Listing Activity by Metro Area

Sales Activity by ZIP

Sales Activity by Metro Area