



Real Estate One

Southeast Michigan



Southeast Michigan

1st Quarter Market Summary

While inventories continued to fall and limit sales, hungry buyers drove first quarter prices up. Between years 2015 and 2016, the average sale price moved just 4% from \$196k to \$204k. Comparing the first quarter of 2017 to the first quarter of 2016, while the number of homes sold fell off by 14%, the average sale price was up 13% from \$185k to \$209k. Sold price per square foot was also up 12%.

As inventory levels are unusually low and are likely to remain low through the year, buyer competition will continue to be brisk. Between February and March, active listing inventories fell 26%. During that same period, the number of new pending sales rose 28%. Heading into April, Supply was down to 1.6 months.

SEMI Supply			
	Feb '17	Mar '17	change
EOM Listings	11879	8814	-26%
New Pending	4307	5521	28%
Months Supply	2.8	1.6	-42%

March 2017 and YTD Closed Activity Southeast Michigan 5 County Summary							
Price Range	March Listings/Pendings/Supply			YTD Closed Sales			
	EOM Listings	New Pendings	Months Supply	YTD Closed	YoY Change	YTD \$/SF	YoY Change
All	8692	5470	1.6	7986	-14%	\$122.60	12%
>10-200k	3793	3140	1.2	4791	-22%	\$91.64	16%
>200-400k	2473	1826	1.4	2455	2%	\$131.31	5%
>400-800k	1798	435	4.1	651	9%	\$161.72	1%
>800k	628	69	9.1	89	2%	\$249.94	1%

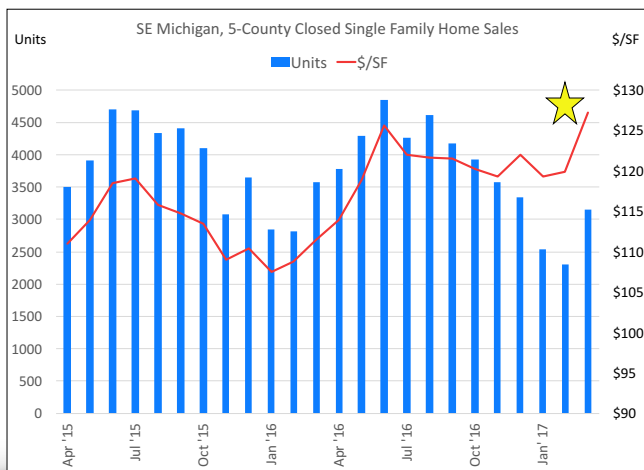
Inventory Down 26%
1.6 Months Supply
YTD Units Down 14%
Avg \$/SF Up 12%
Market Times Down 25%
\$209k Avg Sale Price Up 13%

With a significant shortage of sharp, move-in ready listings, 36% of the new March pending sales sold in the first week. There is a significant shortage of quality homes in lower and moderate price ranges.

Activity in the upper price ranges is not as brisk— 4 months of supply in the \$400k-\$800k range and 9 months in the >\$800k price range. Many of the bigger/pricier homes that are sitting need detailing. There are still a fair number of buyers looking for, and jumping on, sharp upper end listings.

March Pending Sales Up 28% from February (will increase April/May Closings)

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Southeast Michigan 5 County							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	2541	2300	3145	7986	9244	-14%
	MoM	-24%	-9%	37%			
	\$/SF	\$119.26	\$119.84	\$127.21	\$122.60	\$109.44	12%
	MoM	-2%	0%	6%			
>10-200k	Units	1578	1442	1771	4791	6162	-22%
	MoM	-21%	-9%	23%			
	\$/SF	\$89.47	\$90.99	\$94.10	\$91.64	\$79.19	16%
	MoM	-2%	2%	3%			
>200-400k	Units	737	660	1058	2455	2398	2%
	MoM	-27%	-10%	60%			
	\$/SF	\$129.11	\$128.79	\$134.54	\$131.31	\$124.98	5%
	MoM	0%	0%	4%			
>400-800k	Units	196	176	279	651	597	9%
	MoM	-32%	-10%	57%			
	\$/SF	\$162.56	\$157.54	\$163.86	\$161.72	\$159.61	1%
	MoM	-2%	-3%	4%			
>800k	Units	30	22	37	89	87	2%
	MoM	-19%	-27%	68%			
	\$/SF	\$231.68	\$251.60	\$263.59	\$249.94	\$247.11	1%
	MoM	-8%	9%	5%			



	March 31 Active Listings		New March Pendings	
7 Days or Less	1371	16%	1978	36%
8 to 30 days	2144	24%	1606	29%
31 to 90 days	2587	30%	1097	20%
> 90 days	2622	30%	849	15%

Opportunities and Strategies for Sellers and Buyers

Seller Opportunities

Supply/Demand Favors Today's Seller: There is a significant shortage of available quality listings combined with a large number of carryover buyers who didn't find what they were looking for last year. This has created a strong early market with little inventory.

Interest Rates Expected to Increase in 2017: Low interest rates favor both buyers and sellers. With low interest rates, buyers can afford to pay higher prices. Sellers benefit from having more buyers that can afford a given price. Those sellers who will be buying also benefit on their buy side.

Seller Strategies

Pricing—Listing/Pending Ratio: What is the ratio of active listings to pendings? What was it a month ago? It's not uncommon to see pending comps outnumber active listings. The lower the ratio, the more liberal the pricing can be. When pricing homes in a hot market, shift more weight toward active and pending comparables. If a mortgage is likely, the house must appraise, but so long as things are reasonable, worst case, there may be some adjustment needed for the appraisal.

Condition: Today's buyers are looking for well maintained and updated homes. They are willing to pay extra for them. There was a significant period of deferred maintenance during the recession. Many of the available homes need work. Thirty percent of Southeast Michigan listings have been on the market more than 90 days (they average 235 days on market). Most are in rough condition, overpriced or both. These homes are generally weak competition. Thirty-six percent of the homes that went pending in March sold in their first week on the market with an average sale price within one percent of asking. A seller with a well maintained and updated home will attract more interested buyers who will gladly pay a premium, so they don't lose it, for a well tuned home.

Buyer Opportunities

Values and Interest Rates are Both Expected to Increase in 2017: Buying today allows a buyer to secure more home and pay less interest over the life of the loan. As the year progresses, both of these current buyer advantages will lessen.

Less Buyer Competition in Early Season Market: While there is a strong buyer competition with carryover buyers from last year, getting into the game early will increase a buyer's odds of seeing and obtaining their desired home. Starting early also reduces the odds of being among next year's carryover group who will be looking at higher prices and interest.

Buyer Strategies

Be Prepared:

- Have your earnest money and financing ready.
- See the hot listings immediately when they hit the market... the good ones will be gone tomorrow.
- Be prepared to submit an offer swiftly and decisively... buyers who "think about it" don't have a chance to get the best listings. The longer a buyer takes, the more time competition has to slip in and take control.

Forget About the List Price: From looking at listings, most buyers get a feel for what's available and what will likely become available. Don't let the great ones go. If one buyer thinks this is awesome, other buyers will too. The buyer who is best prepared for this situation will get the house. Pay less attention to "list price" and more attention to "What are the odds we'll see something better within our price range and time frame for moving?" The best homes go fast. If you want one, be prepared to make quick, clean offers that sellers can't say "no" to.

Look at Older Listings in Higher Price Ranges: There are good available listings that weren't packaged and priced right. Consider looking at higher priced older listings. Some of those aging sellers may be mellowing and more flexible than they were initially.

March 2017 and YTD Closed Activity Oakland County Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	3057★	5%	1650★	23%	1.9	-14%	3054★	-8%	\$143.10★
>10-200k	552	-6%	582	12%	0.9	-16%	1280	-20%	\$103.59
>200-400k	969	2%	738	31%	1.3	-22%	1249	2%	\$137.47
>400-800k	1065	11%	278	26%	3.8	-12%	454	10%	\$167.98
>800k	471	14%	52	24%	9.1	-8%	71	-4%	\$269.94

Oakland County Single Family Homes

★ 2017 YTD Avg Sale Price \$227k — up 7%

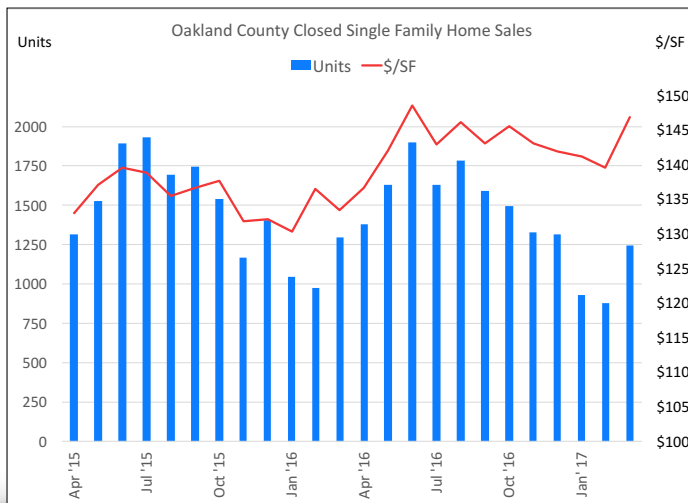
March vs. February (2017)

- 3057 Available Units — Up 5%
- 1650 New Pending Sales — Up 23%

1st Qtr 2017 vs. 1st Qtr 2016

- 3054 Sold Units — Down 8%
- \$143/SF — Up 7%
- 64 DOM — Down 12%
- 3057 Available Units — Down 21%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Oakland County							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	932	878	1244	3054	3315	-8%★
	MoM	-29%	-6%	42%			
	\$/SF	\$ 141.23	\$ 139.57	\$ 146.90	\$ 143.10	\$133.37	7%★
	MoM	0%	-1%	5%			
>10-200k	DOM	64	67	61	64	72	-12%★
	MoM	17%	4%	-9%			
	Units	416	398	466	1280	1599	-20%
	MoM	-26%	-4%	17%			
>200-400k	\$/SF	\$ 102.03	\$ 102.88	\$ 105.61	\$ 103.59	\$ 94.65	9%
	MoM	-2%	1%	3%			
	DOM	41	47	42	43	59	-27%
	MoM	3%	14%	-10%			
>400-800k	Units	358	336	555	1249	1229	2%
	MoM	-32%	-6%	65%			
	\$/SF	\$ 136.26	\$ 134.97	\$ 139.83	\$ 137.47	\$131.46	5%
	MoM	1%	-1%	4%			
>800k	DOM	69	67	53	61	73	-16%
	MoM	26%	-3%	-22%			
	Units	135	128	191	454	413	10%
	MoM	-31%	-5%	49%			
>800k	\$/SF	\$ 172.35	\$ 161.58	\$ 169.42	\$ 167.98	\$164.51	2%
	MoM	0%	-6%	5%			
	DOM	106	98	96	100	103	-3%
	MoM	26%	-8%	-1%			
>800k	Units	23	16	32	71	74	-4%
	MoM	-23%	-30%	100%			
	\$/SF	\$ 259.27	\$ 284.86	\$ 268.42	\$ 269.94	\$257.06	5%
	MoM	-4%	10%	-6%			
>800k	DOM	169	318	256	242	175	38%
	MoM	16%	88%	-19%			



Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date — "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market

March 2017 and YTD Closed Activity Macomb Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	1481★	-8%	1218★	33%	1.2	-31%	2163★	-12%	\$107.70★9%
>10-175k	550	-18%	661	21%	0.8	-32%	1294	-19%	\$ 87.69 10%
>175-350k	455	-7%	462	55%	1.0	-40%	723	-2%	\$120.50 6%
>350-650k	406	3%	91	26%	4.5	-19%	138	22%	\$134.12 -1%
>650k	70	30%	4	100%	17.5	-35%	8	-20%	\$137.78 -8%

Macomb County Single Family Homes

★ 2017 YTD Avg Sale Price \$176k — up 10%

March vs. February (2017)

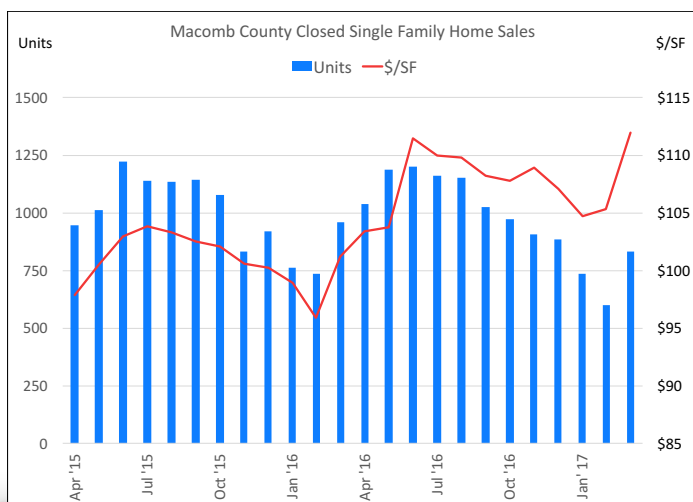
- 1481 Available Units — Down 8%
- 1218 New Pending Sales — Up 33%

1st Qtr 2017 vs. 1st Qtr 2016

- 2163 Sold Units — Down 12%
- \$108/SF — Up 9%
- 29 DOM — Down 51%
- 1481 Available Units — Down 37%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Macomb County							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	735	598	830	2163	2456	-12%★
	MoM	-17%	-19%	39%			
	\$/SF	\$ 104.71	\$ 105.34	\$ 111.94	\$ 107.70	\$ 98.92	9%★
	MoM	-2%	1%	6%			
>10-175k	Units	450	383	461	1294	1597	-19%
	MoM	-11%	-15%	20%			
	\$/SF	\$ 84.07	\$ 86.73	\$ 91.96	\$ 87.69	\$ 79.47	10%
	MoM	0%	3%	6%			
>175-350k	Units	237	181	305	723	736	-2%
	MoM	-23%	-24%	69%			
	\$/SF	\$ 118.34	\$ 119.38	\$ 122.95	\$ 120.50	\$113.44	6%
	MoM	0%	1%	3%			
>350-650k	Units	45	31	62	138	113	22%
	MoM	-32%	-31%	100%			
	\$/SF	\$ 137.41	\$ 129.28	\$ 134.14	\$ 134.12	\$135.25	-1%
	MoM	0%	-6%	4%			
>650k	Units	3	3	2	8	10	-20%
	MoM	-25%	0%	-33%			
	\$/SF	\$ 106.69	\$ 180.21	\$ 149.76	\$ 137.78	\$149.87	-8%
	MoM	-33%	69%	-17%			
DOM	MoM	38	0	57	28	193	-85%
	MoM	-69%	-100%	#DIV/0!			

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date — "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market



March 2017 and YTD Closed Activity Wayne County (excluding Grosse Pointes and Detroit)

Price Range	March Listings/Pendings/Supply						YTD Closed Sales			
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF	YoY Change
All	1789★	-4%	1584★	38%	1.1	-31%	2606★	-6%	\$102.74★	10%
>10-100k	587	-12%	515	18%	1.1	-25%	1022	-19%	\$ 59.40	9%
>100-200k	510	-11%	629	43%	0.8	-38%	974	2%	\$103.29	5%
>200-400k	439	11%	368	56%	1.2	-29%	510	11%	\$125.16	2%
>400k	253	9%	72	106%	3.5	-47%	100	10%	\$169.12	8%

Wayne County (Excluding Detroit, Grosse Pointe) Single Family Homes

★ 2017 YTD Avg Sale Price \$151k — up 10%

March vs. February (2017)

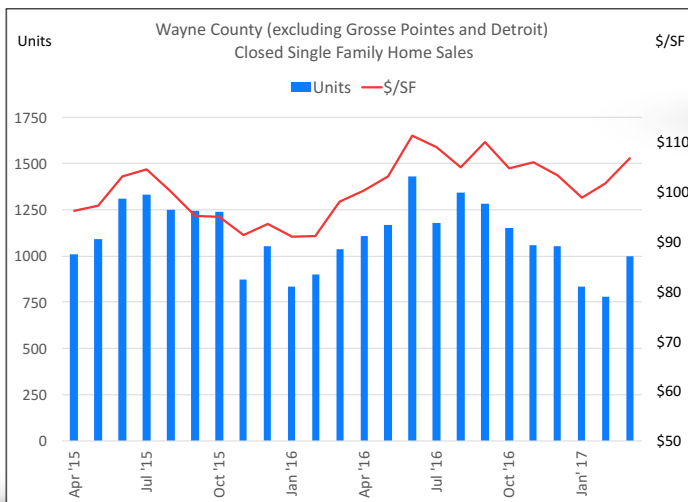
- 1789 Available Units — Down 4%
- 1584 New Pending Sales — Up 38%

1st Qtr 2017 vs. 1st Qtr 2016

- 2606 Sold Units — Down 6%
- \$103/SF — Up 10%
- 50 DOM — Down 20%
- 1789 Available Units — Down 24%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Wayne County (excluding Grosse Pointes and Detroit)							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	832	777	997	2606	2768	-6%★
	MoM	-21%	-7%	28%			
	\$/SF	\$ 98.92	\$ 101.76	\$ 106.69	\$ 102.74	\$ 93.74	10%★
	MoM	-4%	3%	5%			
>10-100k	DOM	50	50	50	50	62	-20%★
	MoM	5%	2%	-1%			
	Units	329	318	375	1022	1261	-19%
	MoM	-19%	-3%	18%			
>100-200k	\$/SF	\$ 56.95	\$ 60.07	\$ 61.02	\$ 59.40	\$ 54.60	9%
	MoM	-5%	5%	2%			
	DOM	49	51	56	52	62	-16%
	MoM	-8%	5%	8%			
>200-400k	Units	314	288	372	974	958	2%
	MoM	-22%	-8%	29%			
	\$/SF	\$ 102.65	\$ 103.30	\$ 103.82	\$ 103.29	\$ 98.69	5%
	MoM	-1%	1%	1%			
>400k	DOM	42	41	44	42	56	-24%
	MoM	11%	-1%	6%			
	Units	163	141	206	510	458	11%
	MoM	-19%	-13%	46%			
>400k	\$/SF	\$ 121.35	\$ 121.73	\$ 130.86	\$ 125.16	\$123.08	2%
	MoM	-5%	0%	8%			
	DOM	60	61	43	53	66	-20%
	MoM	29%	2%	-30%			
>400k	Units	26	30	44	100	91	10%
	MoM	-40%	15%	47%			
	\$/SF	\$ 161.01	\$ 173.76	\$ 170.43	\$ 169.12	\$156.17	8%
	MoM	-2%	8%	-2%			
>400k	DOM	86	74	84	82	110	-26%
	MoM	0%	-13%	13%			

Data Source: Realcomp MLS/Great Lakes Repository
EOM Listings= number of available homes on last day of the month
MoM= change since prior month
YTD= Year to date — "number, since the beginning of the year"
YoY= change from previous year
DOM= Days On Market



March 2017 and YTD Closed Activity Grosse Pointe Single Family Homes

Price Range	March Listings/Pendings/Supply						YTD Closed Sales			
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF	YoY Change
All	125 ★	0%	90 ★	20%	1.4	-17%	163 ★	-5%	\$143.32 ★	2%
>10-200k	12	-29%	18	-22%	0.7	-10%	60	-3%	\$120.06	7%
>200-350k	22	0%	39	30%	0.6	-23%	58	-8%	\$137.50	5%
>350-700k	55	6%	28	47%	2.0	-28%	35	-3%	\$150.37	4%
>700k	36	6%	5	67%	7.2	-36%	10	0%	\$166.57	-18%

Grosse Pointe Single Family Homes

★ 2017 YTD Avg Sale Price \$329k — up 6%

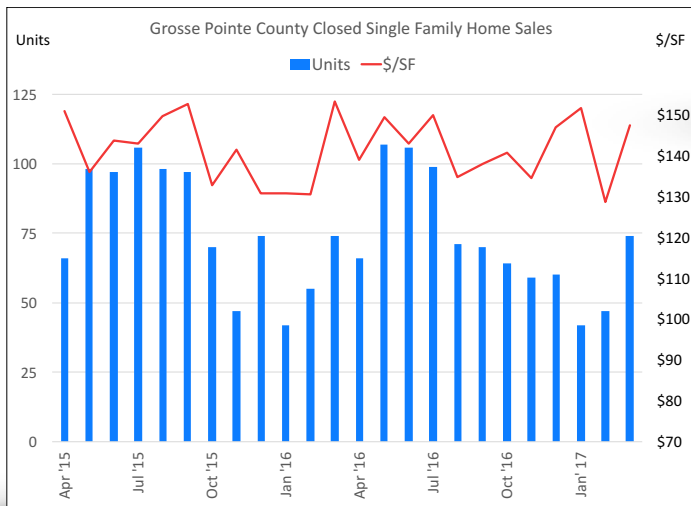
March vs. February (2017)

- 125 Available Units — Even
- 90 New Pending Sales — Up 20%

1st Qtr 2017 vs. 1st Qtr 2016

- 163 Sold Units — Down 5%
- \$143/SF — Up 2%
- 31 DOM — Down 58%
- 125 Available Units — Down 43%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Grosse Pointe							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	42	47	74	163	171	-5% ★
	MoM	-30%	12%	57%			
	\$/SF	\$ 151.62	\$ 128.67	\$ 147.37	\$ 143.32	\$140.66	2% ★
	MoM	3%	-15%	15%			
>10-200k	DOM	45	15	34	31	75	-58% ★
	MoM	60%	-67%	128%			
	Units	16	21	23	60	62	-3%
	MoM	7%	31%	10%			
>200-350k	\$/SF	\$ 118.42	\$ 116.62	\$ 124.53	\$ 120.06	\$111.74	7%
	MoM	5%	-2%	7%			
	DOM	55	19	7	24	65	-63%
	MoM	24%	-65%	-65%			
>350-700k	Units	11	16	31	58	63	-8%
	MoM	-59%	45%	94%			
	\$/SF	\$ 134.41	\$ 138.63	\$ 138.05	\$ 137.50	\$130.43	5%
	MoM	1%	3%	0%			
>700k	DOM	8	19	31	23	68	-66%
	MoM	-68%	140%	62%			
	Units	10	8	17	35	36	-3%
	MoM	-29%	-20%	113%			
>700k	\$/SF	\$ 137.96	\$ 144.11	\$ 161.68	\$ 150.37	\$144.07	4%
	MoM	-15%	4%	12%			
	DOM	53	0	45	37	74	-50%
	MoM	131%	-100%	#DIV/0!			
>700k	Units	5	2	3	10	10	0%
	MoM	25%	-60%	50%			
	\$/SF	\$ 198.05	\$ 110.97	\$ 176.15	\$ 166.57	\$204.36	-18%
	MoM	12%	-44%	59%			
>700k	DOM	78	0	218	104	190	-45%
	MoM	1460%	-100%	#DIV/0!			



Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date— "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market

March 2017 and YTD Closed Activity Detroit Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	1337★	-5%	466★	17%	2.9	-19%	775★	15%	\$ 32.61★
>5-30m	687	-9%	267	19%	2.6	-23%	460	3%	\$ 14.38
>30-100k	554	-3%	162	16%	3.4	-16%	243	46%	\$ 35.69
>100-200k	35	-15%	29	32%	1.2	-35%	49	26%	\$ 63.27
>200k	61	42%	8	-27%	7.6	95%	23	21%	\$ 91.38

Detroit Single Family Homes

★ 2017 YTD Avg Sale Price \$44k — up 13%

March vs. February (2017)

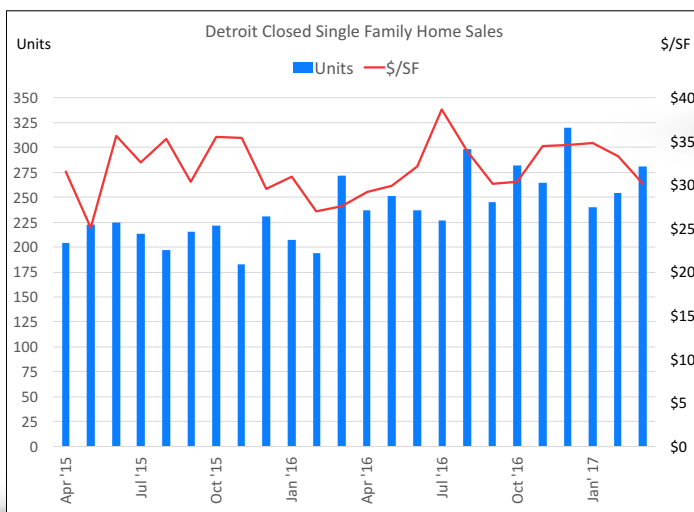
- 1337 Available Units — Down 5%
- 466 New Pending Sales — Up 17%

1st Qtr 2017 vs. 1st Qtr 2016

- 775 Sold Units — Up 15%
- \$33/SF — Up 15%
- 58 DOM — Down 9%
- 1337 Available Units — Down 23%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Detroit Single Family Homes							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	240	254	281	775	673	15%★
	MoM	-25%	6%	11%			
	\$/SF	\$ 34.81	\$ 33.32	\$ 30.07	\$ 32.61	\$ 28.43	15%★
	MoM	1%	-4%	-10%			
>5-30m	DOM	60	52	62	58	64	-9%★
	MoM	-24%	-14%	19%			
	Units	140	152	168	460	448	3%
	MoM	-30%	9%	11%			
>30-100k	\$/SF	\$ 14.76	\$ 13.60	\$ 14.82	\$ 14.38	\$ 13.02	10%
	MoM	12%	-8%	9%			
	DOM	66	54	62	61	60	1%
	MoM	-27%	-17%	15%			
>100-200k	Units	74	79	90	243	167	46%
	MoM	-18%	7%	14%			
	\$/SF	\$ 37.62	\$ 35.11	\$ 34.70	\$ 35.69	\$ 34.83	2%
	MoM	13%	-7%	-1%			
>200k	DOM	61	53	67	61	79	-23%
	MoM	-5%	-13%	26%			
	Units	17	15	17	49	39	26%
	MoM	21%	-12%	13%			
>200k	\$/SF	\$ 63.36	\$ 59.67	\$ 66.86	\$ 63.27	\$ 56.66	12%
	MoM	12%	-6%	12%			
	DOM	19	23	45	29	39	-25%
	MoM	-16%	18%	97%			
>200k	Units	9	8	6	23	19	21%
	MoM	-44%	-11%	-25%			
	\$/SF	\$ 92.57	\$ 106.99	\$ 68.70	\$ 91.38	\$ 78.26	17%
	MoM	-18%	16%	-36%			
>200k	DOM	53	53	28	47	71	-35%
	MoM	-39%	0%	-47%			

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date — "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market



March 2017 and YTD Closed Activity Detroit Condos/Lofts									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	91 ★	0%	31 ★	3%	2.9	-3%	73 ★	7%	\$177.68 ★
>5-75m	17	-23%	6	0%	2.8	-23%	15	-29%	\$ 51.92
>75-200k	23	0%	10	-29%	2.3	40%	29	-3%	\$131.89
>200-350k	28	22%	11	175%	2.5	-56%	22	57%	\$220.90
>350k	23	0%	4	-33%	5.8	50%	7	133%	\$319.37

Detroit Condos/Lofts

★ 2017 YTD Avg Sale Price \$196k — up 38% ★

March vs. February (2017)

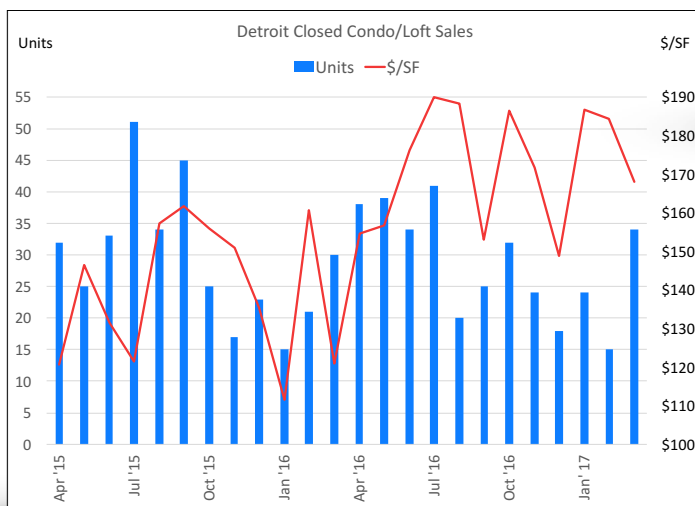
- 91 Available Units — Even
- 31 Pending Sales — Up 3%

1st Qtr 2017 vs. 1st Qtr 2016

- 73 Sold Units — Up 7%
- \$178/SF — Up 36%
- 65 DOM — Down 22%
- 91 Available Units — Even

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Detroit Condos/Lofts							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	24	15	34	73	68	7% ★
	MoM	33%	-38%	127%			
	\$/SF	\$ 186.63	\$ 184.36	\$ 167.93	\$ 177.68	\$130.73	36% ★
	MoM	25%	-1%	-9%			
>5-75m	Units	94	64	45	65	83	-22% ★
	MoM	146%	-32%	-30%			
	DOM						
	MoM						
>75-200k	Units	7	1	7	15	21	-29%
	MoM	600%	-86%	600%			
	\$/SF	\$ 55.11	\$ 82.67	\$ 44.24	\$ 51.92	\$ 38.41	35%
	MoM	193%	50%	-46%			
>200-350k	Units	159	119	43	102	152	-33%
	MoM	368%	-25%	-64%			
	DOM						
	MoM						
>350k	Units	5	7	17	29	30	-3%
	MoM	-44%	40%	143%			
	\$/SF	\$ 145.85	\$ 111.76	\$ 136.10	\$ 131.89	\$128.12	3%
	MoM	23%	-23%	22%			
>200-350k	Units	68	43	45	48	51	-6%
	MoM	133%	-37%	6%			
	DOM						
	MoM						
>350k	Units	10	5	7	22	14	57%
	MoM	43%	-50%	40%			
	\$/SF	\$ 238.85	\$ 181.84	\$ 227.63	\$ 220.90	\$195.52	13%
	MoM	36%	-24%	25%			
>350k	Units	74	52	40	58	55	5%
	MoM	34%	-30%	-24%			
	DOM						
	MoM						

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
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 DOM= Days On Market



March 2017 and YTD Closed Activity Downriver Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	580	-7%	445	13%	1.3	-17%	911	-1%	\$ 84.85
>10-75m	159	-13%	107	-2%	1.5	-11%	290	-15%	\$ 48.91
>75-125k	121	-22%	156	5%	0.8	-26%	308	5%	\$ 83.55
>125-250k	172	0%	142	29%	1.2	-23%	250	2%	\$ 99.47
>250k	128	13%	40	48%	3.2	-24%	63	66%	\$112.78

Downriver Single Family Homes

★ 2017 YTD Avg Sale Price \$117k — up 7%

March vs. February (2017)

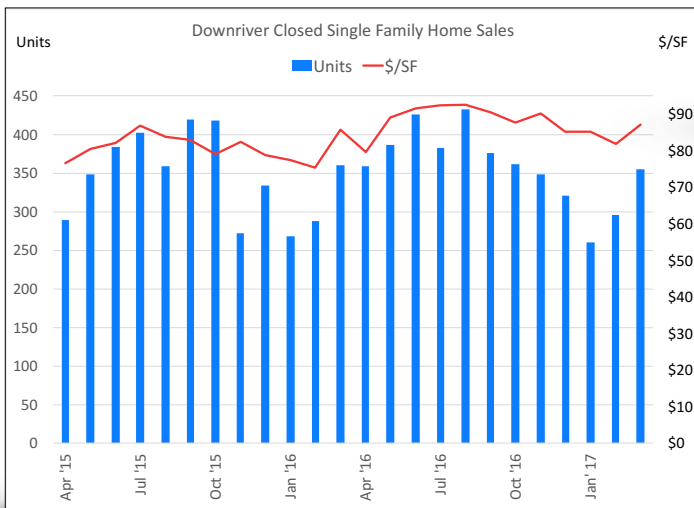
- 580 Available Units — Down 7%
- 445 New Pending Sales — Up 13%

1st Qtr 2017 vs. 1st Qtr 2016

- 911 Sold Units — Down 1%
- \$85/SF — Up 6%
- 50 DOM — Down 20%
- 580 Available Units — Down 31%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Downriver Single Family Homes							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	260	296	355	911	916	-1% ★
	MoM	-19%	14%	20%			
	\$/SF	\$ 85.19	\$ 81.73	\$ 87.10	\$ 84.85	\$ 80.12	6% ★
	MoM	0%	-4%	7%			
>10-75m	DOM	50	45	54	50	62	-20% ★
	MoM	11%	-11%	20%			
	Units	81	101	108	290	340	-15%
	MoM	-17%	25%	7%			
>75-125k	\$/SF	\$ 48.22	\$ 49.43	\$ 48.93	\$ 48.91	\$ 45.43	8%
	MoM	3%	3%	-1%			
	DOM	48	50	61	54	67	-20%
	MoM	-25%	4%	23%			
>125-250k	Units	82	98	128	308	294	5%
	MoM	-27%	20%	31%			
	\$/SF	\$ 84.37	\$ 82.79	\$ 83.61	\$ 83.55	\$ 79.23	5%
	MoM	4%	-2%	1%			
>250k	DOM	45	33	52	44	50	-13%
	MoM	7%	-26%	57%			
	Units	74	82	94	250	244	2%
	MoM	-16%	11%	15%			
>250k	\$/SF	\$ 96.77	\$ 100.27	\$ 100.98	\$ 99.47	\$ 99.19	0%
	MoM	-5%	4%	1%			
	DOM	47	43	50	47	61	-23%
	MoM	120%	-9%	17%			
>250k	Units	23	15	25	63	38	66%
	MoM	5%	-35%	67%			
	\$/SF	\$ 111.76	\$ 96.24	\$ 125.40	\$ 112.78	\$126.48	-11%
	MoM	-7%	-14%	30%			
>250k	DOM	87	100	45	73	119	-39%
	MoM	17%	14%	-55%			

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date — "number, since the beginning of the year"
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 DOM= Days On Market



March 2017 and YTD Closed Activity Livingston County Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	529★	5%	278★	9%	1.9	-4%	476★	-14%	\$132.53★
>10-200k	81	31%	45	-43%	1.8	129%	159	-27%	\$110.00
>200-300k	170	-8%	149	45%	1.1	-36%	192	-12%	\$127.63
>300-500k	175	4%	70	19%	2.5	-12%	107	8%	\$142.16
>500k	103	17%	14	0%	7.4	17%	18	6%	\$197.37

Livingston County Single Family Homes

★ 2017 YTD Avg Sale Price \$258k — up 8%

March vs. February (2017)

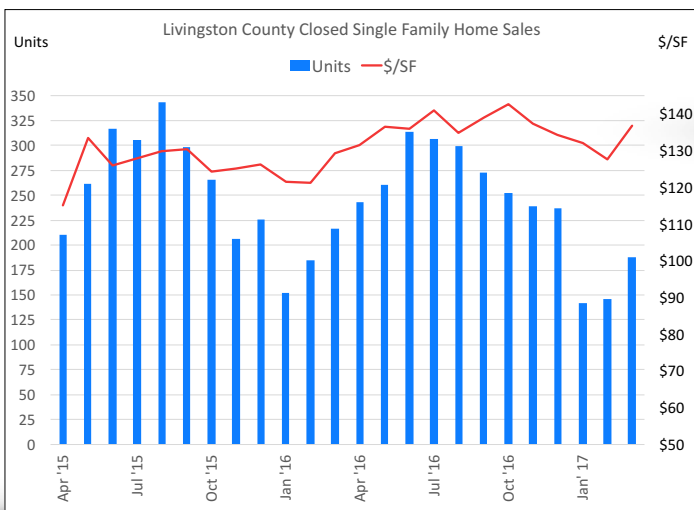
- 529 Available Units — Up 5%
- 278 New Pending Sales — Up 9%

1st Qtr 2017 vs. 1st Qtr 2016

- 476 Sold Units — Down 14%
- \$133/SF — Up 6%
- 62 DOM — Down 21%
- 529 Available Units — Down 16%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family Livingston County							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	142	146	188	476	553	-14%★
	MoM	-40%	3%	29%			
	\$/SF	\$ 132.03	\$ 127.53	\$ 136.77	\$ 132.53	\$124.50	6%★
	MoM	-2%	-3%	7%			
>10-200k	DOM	55	64	65	62	78	-21%★
	MoM	11%	18%	1%			
	Units	56	45	58	159	219	-27%
	MoM	-15%	-20%	29%			
>200-300k	\$/SF	\$ 112.36	\$ 106.45	\$ 110.43	\$ 110.00	\$ 99.88	10%
	MoM	4%	-5%	4%			
	DOM	38	47	48	44	65	-32%
	MoM	-10%	25%	1%			
>300-500k	Units	54	58	80	192	218	-12%
	MoM	-45%	7%	38%			
	\$/SF	\$ 123.47	\$ 129.28	\$ 129.27	\$ 127.63	\$122.37	4%
	MoM	-7%	5%	0%			
>500k	DOM	52	62	74	64	78	-18%
	MoM	31%	20%	18%			
	Units	28	40	39	107	99	8%
	MoM	-58%	43%	-3%			
>500k	\$/SF	\$ 143.19	\$ 139.84	\$ 143.79	\$ 142.16	\$141.19	1%
	MoM	0%	-2%	3%			
	DOM	93	85	80	85	95	-10%
	MoM	43%	-8%	-7%			
>500k	Units	4	3	11	18	17	6%
	MoM	-43%	-25%	267%			
	\$/SF	\$ 254.98	\$ 117.34	\$ 208.77	\$ 197.37	\$192.80	2%
	MoM	29%	-54%	78%			
>500k	DOM	60	76	41	51	142	-64%
	MoM	-40%	27%	-46%			

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date— "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market



March 2017 and YTD Closed Activity St Clair County Single Family Homes									
Price Range	March Listings/Pendings/Supply						YTD Closed Sales		
	EOM Listings	MoM chng	New Pendings	MoM chng	Months Supply	MoM chng	YTD Closed	YoY Change	YTD \$/SF
All	496	-4%	235	35%	2.1	-29%	397	-20%	\$ 89.36
>10-100k	118	-4%	73	12%	1.6	-15%	141	-32%	\$ 45.55
>100-200k	161	-14%	96	39%	1.7	-38%	169	-16%	\$ 95.76
>200-400k	164	4%	58	61%	2.8	-35%	79	-6%	\$ 117.14
>400k	53	4%	8	100%	6.6	-48%	8	100%	\$ 137.02

St Clair County Single Family Homes

★ 2017 YTD Avg Sale Price \$144k — up 9%

March vs. February (2017)

- 496 Available Units — Down 4%
- 235 New Pending Sales — Up 35%

1st Qtr 2017 vs. 1st Qtr 2016

- 397 Sold Units — Down 20%
- \$89/SF — Up 8%
- 51 DOM — Down 32%
- 496 Available Units — Down 31%

1st Qtr 2017 vs. 1st Qtr 2016 Closed Single Family St Clair County							
Price Range		Jan '17	Feb '17	Mar '17	1st Q '17	1st Q '16	'17 v '16
All	Units	121	126	150	397	495	-20%★
	MoM	-38%	4%	19%			
	\$/SF	\$ 85.25	\$ 89.33	\$ 92.67	\$ 89.36	\$ 82.69	8%★
	MoM	-6%	5%	4%			
>10-100k	DOM	56	40	57	51	76	-32%★
	MoM	61%	-27%	41%			
	Units	42	47	52	141	207	-32%
	MoM	-31%	12%	11%			
>100-200k	\$/SF	\$ 41.65	\$ 47.06	\$ 47.39	\$ 45.55	\$ 47.47	-4%
	MoM	-6%	13%	1%			
	DOM	47	25	45	39	77	-49%
	MoM	8%	-46%	78%			
>200-400k	Units	55	49	65	169	200	-16%
	MoM	-40%	-11%	33%			
	\$/SF	\$ 94.98	\$ 99.71	\$ 93.59	\$ 95.76	\$ 87.77	9%
	MoM	1%	5%	-6%			
>400k	DOM	58	40	43	47	62	-25%
	MoM	115%	-32%	8%			
	Units	24	26	29	79	84	-6%
	MoM	-38%	8%	12%			
>400k	\$/SF	\$ 113.88	\$ 113.05	\$ 123.53	\$ 117.14	\$ 118.36	-1%
	MoM	-3%	-1%	9%			
	DOM	66	72	67	68	100	-32%
	MoM	101%	10%	-7%			
>400k	Units	0	4	4	8	4	100%
	MoM	-100%	#DIV/0!	0%			
	\$/SF	#DIV/0!	\$ 121.60	\$ 153.75	\$ 137.02	\$ 155.81	-12%
	MoM	#DIV/0!	#DIV/0!	26%			
>400k	DOM	#DIV/0!	22	375	199	193	3%
	MoM	#DIV/0!	#DIV/0!	1584%			

Data Source: Realcomp MLS/Great Lakes Repository
 EOM Listings= number of available homes on last day of the month
 MoM= change since prior month
 YTD= Year to date— "number, since the beginning of the year"
 YoY= change from previous year
 DOM= Days On Market

