

Search

RSS Friday February 22, 2008 8:48 AM

WILX Home · Station Info



WILX.COM



Mostly Cloudy



TEMP: 17F  
DEWPOINT: 13F  
HUMIDITY: 84%

News · Sports · Weather · Downloads · Apartment Guide · Job Search · Breakroom · Blogs · Contests · 2008 Election Guide

What's Going Around · Medical Breakthroughs · Recalls · Polls · Schools · Seen on Ten · Money · News Tips

Save A Horse Win A Caddy



ILPH·MI  
INTERNATIONAL LEAGUE FOR THE PROTECTION OF HORSES · MICHIGAN

Enter To Win The Dream Car Giveaway



1-800-HANSONS  
WIN A NEW CAR  
GET IT DONE!  
www.hanson.com

Home Makeover Sweepstakes! [CLICK HERE](#)

### Lansing Home Prices Drop Most In Nation

Save Email Print

Posted: 6:01 PM Feb 14, 2008  
Last Updated: 7:19 PM Feb 14, 2008  
Reporter: Lauren Zakalik  
Email Address: [lauren.zakalik@wilx.com](mailto:lauren.zakalik@wilx.com)

7 comments

[Lansing Home Prices Drop Most In Nation](#)



Just when you think the housing market can't get any worse, a new report puts Lansing as having the biggest drop in home prices in the nation.

A | A | A

Home prices here are down 19 percent from last year, and local realtors are feeling the chill.

"I'm shocked by that figure," says Bill MacLeod, President of Coldwell Banker Hubbell Briarwood Realty, which represents 40 percent of tri-county listings.

He says in January alone Lansing home prices dropped 15 percent from December; he blames foreclosures.

But MacLeod is still at odds with the National Association of Realtors' report.

"I don't mean to gloss over things, this is certainly serious, serious for the entire industry," he says, "but I see too many positive things in Lansing to think we uniquely have a problem. Still, it's a staggering number."

Numbers show that around 2005-2006, the average home price in Lansing was \$135,000. Fast forward just two years-- the average price had dropped about \$25,000.

"Most metropolises declined in home prices, but a double-digit decline is disheartening," says Caroline Sallee, a consultant with the Anderson Economic Group.

Sallee says people are having to lower their asking prices dramatically in order to sell their houses in this slumping economy-- here more so than other places.

"I was surprised at how poorly this area had done," she says. "I was expecting 10-12 percent, not 19 percent."

But is there light at the end of this very dark real estate tunnel?

"I don't see a strong spring, I don't see a strong summer, but I'm optimistic that at the end of the summer, we'll start coming back," MacLeod says.

But it'll be a long thaw before getting back to normal.

Email [FARK it!](#) del.icio.us Google Yahoo digg it digg

[More Stories](#)

[Airport Proposal Would Displace Thousands](#)

[Riverfront Wrangling](#)

[Car Sale Turns Robbery](#)

[Detroit Boy In Icy River](#)

[Couple Found Stabbed To Death In Home](#)

[Motorists Keep Cars Longer](#)

[Restaurant Owner Gets Prison Time For Arson](#)

[John McCain In Michigan](#)

#### Post Your Comments

First Name:

Location:

Enter Comments: 1000 characters left

Sitting On Money



NEWS 10 SITTING ON THE MONEY 6:21

NEWS



#### WILX Poll

Are You Willing To Pay More For CATA Busses?

Yes  
 No

TRI-COUNTY WATER YOUR  
**ECOWATER**<sup>®</sup>  
SYSTEMS DEALER



517-894-1818



#### AP Videos

 Man Sentenced for Killing, Dismembering Wife

 Autopsy: Drew Peterson's 3rd Wife Was Murdered

 38 Duke Lacrosse Players Sue School

#### Stay Connected With News Ten

	10 to Go News Weather & Video
	Breaking News & Weather Download Free to Your Computer
	My 10 Submit Your Pictures and Videos Here
	Blogs News Sports Weather Life
	Espanol Clic Aqui Para Leer En Espanol

MAKE THE SWITCH EASY!

02/17/2009

Click here for more information

#### Most Popular

- Father Charged with Sexual Abuse of 3-Month Old
- Verdict for Wife Killing
- Robbery, Assault In South Side
- Child Feared Dead After Fire
- Baby Rape Case Going To Trial
- Gang Penalties
- Couple Found Stabbed To Death In Home
- Salvia: The Legal High
- Shooting Victim Improving
- News 10 Tax Rebate Checks FAQ

#### Strange News - MSNBC.com

- Man drives stolen car to police station
- Bank accidentally gives man \$5 million
- Briton jailed for urinating on monument
- Ex-candidate convicted of faking disappearance
- Homeless chef lived in London airport for years

#### National News -MSNBC.com

- Clinton jabs Obama over plagiarism
- Peterson's 3rd wife's death ruled a homicide
- "Virtual" border fence get OK
- Foreclosure auctioneer's lonely task
- Are you smart? Take our weekly news quiz

Auto-Owners Insurance  
The Most Car Insurance  
Insurance

Help by Donating Blood  
American Red Cross



Email (optional):

Submit Your Comment for Approval

Email will not be displayed on site. For station contact purpose only.

Read Comments

Comments are posted from viewers like you and do not always reflect the views of this station.

Posted by: dan Location: tc on Feb 17, 2008 at 09:37 AM

I don't think our gov knows what the word stable means.there pay covers all there needs and the H\*\*\* with the rest of us.our tax system is messed up.jobs all over mich are needed so bad.prices keep going up,wages don't.and they want people to buy houses?more are becoming homeless,jobs are laying off.we don't know what will happen tomorrow.food banks need more help.people are loosing so much.when gas prices went up,many things kept going up.what really started the whole problem?raising the prices of homes surely didn't help.what is a home really worth,considering what it is made of.greed is behind any problem we are having.prices keep going up even if it was not nessary.so now we see a failing economy.till things change with greed the economy can not be fixed.till jenn gets jobs into mich,by the thousands.and prices come down.nothing will stop where we are headed.thoes making big profits may not see it this way,but it will bit them in the end.the white house needs to wake up too.

Posted by: gail Location: lansing on Feb 16, 2008 at 01:11 PM

they blame the housing thing on the bad economy.well what caused the housing problems?some could not continue to make payments due to job loss,some got caught up in predortry lenders.which should of never been allowed by the gov or the BBB.they turned there heads,some could not afford to keep homes with gas prices ect going way up.caused by greed and bad gov desions.higher property taxes,cost going up for fixing ect.home heating costs ect.the prices were way to high,to get realstate compaines more commessions,you can't keep raising prices and not raise wages.or this is what happens.greed over done its self.so now we have problems.we can see who was to blame and basically they got away with it.the out come spell TROUBLE.we get what we ask for when we don't think ahead.the gov is really good at this.and thoes wanting to get rich quick.it is easier to blame someone who had nothing to do with it.now can they fix the problem,not quick enough.the usa is in big trouble.

Posted by: tim Location: lansing on Feb 16, 2008 at 09:24 AM

prices of homes went up way to high.it was part of the problem.now the home prices are coming down,and may come down more.some keep utilities on in these houses for showings.property taxes are still charged,yard work and stuff still needs done.these costs still add up with no sales.mortgages aren't paid off,some one is holding all these costs.all the foreclosers on alot of properties should not of happen.get rich schemes.so who suffers?keep bring down thoes prices.once again jobs are the issue.if there were good paying jobs in mich some might move here and buy homes.where all thoes jobs?till they get here we are at a stand still.jenn begs college stundents to stay to work,yet thousands need jobs now.and more are finding work in other states that pay more money.it is getting real easy to read between the line when jenn says something,how stupid does she think people are?unemployment keeps getting worse.more layoffs all the time.money for families?jobs?what a joke.buy what?not a house.

Posted by: sue Location: lansing on Feb 15, 2008 at 03:56 PM

Thank you, governor

Posted by: ron Location: hudson on Feb 15, 2008 at 11:45 AM

for some reason mich just aren't getting jobs.is it the taxes of mich?is it mich has to many problems and we are being avoided?how is this state to recover without jobs?as jobs get taxed and the workers,many more people could loose there jobs.thoes recieving rebate checks will spend the money for only needed things,as many can't just blow it.and thoes with higher paying jobs over 65,000\$ that get the checks need them why?should not they be getting by if they spend money wisely.is it the gov problem they went in debt so far?thoes that do not work for many reasons,just get nothing.I guess to really help the economy everyone should of got money.it just may be the last extra few dollars many see .it will only help the economy for how long,masking a problem,not fixing it.foreclosers will continue,homes will not sell fast enough.then what?we seem to be top in the nation for many things.says what for our government?and jobs?it will get worse.we can't count on anything.so what next?

Posted by: tom Location: lansing on Feb 15, 2008 at 10:06 AM

if the prices of homes wouldn't of went up so high,causeing higher payments and bigger down payments and the interest rates to be higher,we would of seen a differnt turn out of greed.realastate bussiness will be getting less for commissions.woops.greed was behind it all.people were taken advange of.how else would of this ended but the way it did.many places are holding mortgages.banks and lenders are in big problems.prices will come down even more.and payments ect.if not nothing will be sold as needed.mich needs many decent paying jobs.it is not happening fast enough.many still may get laid off.we don't see secerity in our lives any more.our budgets are forced to change weekly as prices go up.why invest in something you don't know if you can afford as if 6 mo from now you may not have a job& prices keep going up.pay don't equal bills.whom ever caused these problems?hope there happy.this mess is not going away for a long time.can't buy what you can't afford to keep.

Posted by: James Location: Stockbridge on Feb 14, 2008 at 07:50 PM

Thank you our elected officials. You are to provide us with a stable economy and low taxes. We have the highest unemployment and the highest taxes in the nation.

	<a href="#">Tell Us More</a> <a href="#">Tell Us More</a>
	<a href="#">RSS</a> Get Your RSS Feeds Here <a href="#">RSS Readers and Codes</a>
	<a href="#">Weather Source</a> 24 Hour Local Weather Channel
	<a href="#">Lansing Regional Chamber of Commerce</a> Latest Developments in Mid-Michigan

[News - Sports - Weather - Downloads - Apartment Guide - Job Search - Breakroom - Blogs - Contests - 2008 Election Guide - Seen On 10 - Picture & Video Galleries - Recipes - Restaurants - Community - School Closings - Lottery - Car Soup - Entertainment -](#)



[Terms of Use - Privacy Policy - EEO Statement](#)  
Gray Television Group, Inc. - Copyright © 2002-2008 - Designed and Powered by Clickability [Contact Us](#)