

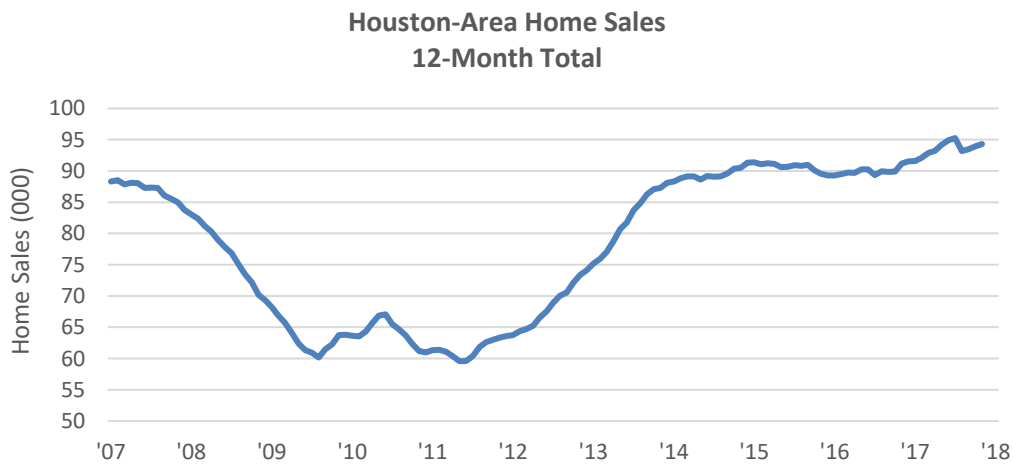


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Houston-area property sales in November '17 totaled 7,270, up 4.9 percent from November '16, according to the Houston Association of Realtors. For the 12 months ending November '17, total property sales rose to 94,301, up 3.4 percent from the same span last year. The median price of a single-family home was \$225,725 and the average price of a single-family home rose to \$284,250 in November '17, both record highs for a November.



Source: Houston Association of Realtors

“November was definitely a month for giving thanks as the Houston real estate market continued its post-Harvey comeback, however the challenge remains meeting consumer demand with inventory levels that are very low,” said HAR Chair Cindy Hamann with Berkshire Hathaway HomeServices Anderson Properties. “The key to boosting supply will be restoring salvageable homes to sellable condition and ramping up new construction, both of which we want to see sooner than later.”

Housing inventory ticked up slightly from a 3.6 months supply in November '16 to 3.7 months in November '17. However, inventory remains down from the 4.3-months peak reached in the weeks immediately preceding Harvey. Consumers who were unable to find homes for sale bolstered demand for lease properties. Year-over-year, single-family home leases rose 6.8 percent while townhome/condominium leases surged 20.1 percent. The average rent for single-family homes was up 2.1 percent to \$1,763 while the average rent for townhomes/condominiums decreased 0.5 percent to \$1,498.

One weak segment of the Houston housing market is in townhomes and condominiums with only 438 units sold, a decline of 3.0 percent from a year ago. The average price fell 5.4 percent to \$196,546 and the median price dropped 3.2 percent to \$158,100.

Broken out by segment, November sales performed as follows:

- \$1 - \$99,999: increased 23.0 percent
- \$100,000 - \$149,999: decreased 15.4 percent
- \$150,000 - \$249,999: increased 14.3 percent
- \$250,000 - \$499,999: increased 9.9 percent
- \$500,000 - \$749,999: increased 12.6 percent
- \$750,000 and above: decreased 3.9 percent

Houston Housing Market Summary			
	November '17	November '16	% Change
Total property sales	7,270	6,932	4.9%
Total dollar volume	\$1,994,224,080	\$1,839,212,584	8.4%
Total active listings	37,914	36,318	4.4%
Single-family home sales	6,184	5,758	7.4%
Single-family average sales price	\$284,250	\$281,655	0.9%
Single-family median sales price	\$225,725	\$224,995	0.3%
Single-family months inventory*	3.7	3.6	0.1 mo.
Source: Houston Association of REALTORS®			

*Months inventory estimates the number of months it will take to deplete current active inventory for the single-family homes market based on the prior 12 months sales activity.

Prepared by Greater Houston Partnership Research Department

Patrick Jankowski, CCR
Senior Vice President, Research
713-844-3616
pjankowski@houston.org

Jenny Philip
Director, Research
713-844-3615
jphilip@houston.org

Josh Pherigo
Analyst, Research
713-844-3617
jpherigo@houston.org