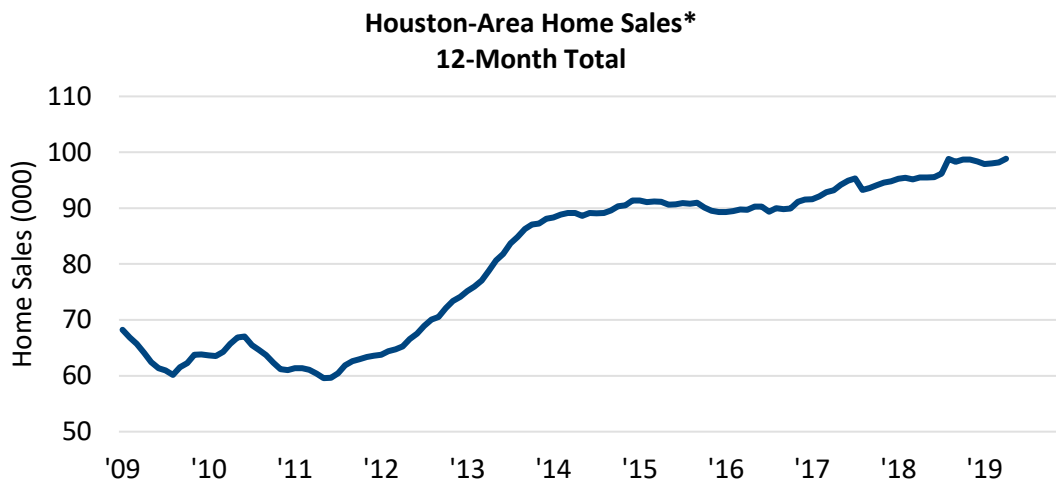


The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).

For the latest data, click [here](#).

May 8, 2019

Houston-area realtors sold 7,586 single-family homes in April '19, a 7.8 percent increase from last year and a record for the month, according to data from the Houston Association of Realtors (HAR). Year-to-date home sales increased to 24,011, up 2.2 percent from the first four months of '18. The single-family home median sales price increased 2.1 percent to \$245,000, the highest since June '18.



* Includes single-family homes, townhomes, duplexes, condos and residential lots.
Source: Houston Association of Realtors

“Consumers have been taking advantage of optimal conditions for home-buying, with low interest rates and a growing supply of properties, and that has powered Houston to a strong springtime performance,” said HAR Chair Shannon Cobb Evans with Heritage Texas Properties. “The rental market also remains healthy, and we’re relieved to see sales finally turning around among townhomes and condominiums.”

The townhome and condominium market has struggled in '19. Realtors sold 595 townhomes and condominiums in April, matching the prior year total, though year-to-date sales of 1,898 are the lowest start to a year since '13.

Rentals for single-family homes jumped 12.7 percent compared to April '18, while townhome and condominium rentals decreased 4.4 percent. The average single-family home lease rose slightly to \$1,795, and the average townhome/condominium lease was \$1,586, up less than one percent from April '18.

HOUSTON HOUSING MARKET OVERVIEW

	<i>Apr '19</i>	<i>Apr '18</i>	<i>% Change</i>
<i>All Property Types</i>			
Sales	9,063	8,404	7.8
Volume (\$ Billions)	2.663	2.429	9.6
Active Listings	42,086	36,972	13.8
<i>Single-Family Homes</i>			
Sales	7,586	7,035	7.8
Average Price (\$)	310,676	304,890	1.9
Median Price (\$)	245,000	240,000	2.1
Pending Sales	9,467	8,038	17.8

Source: Houston Association of REALTORS®

Lower-priced home sales continued to decline in April. Homes priced \$100,000 - \$150,000 fell 14.6 percent and those below \$100,000 fell 17.0 percent. Sales of high-end homes were up compared to the previous year. Sales of homes priced above \$750,000 increased 14.2 over April '18 while sales in the \$500,000 - \$750,000 range rose 6.9 percent. Broken out by housing segment, year-over-year April single-family sales performed as follows:

- \$1 - \$99,999: decreased 17.0 percent
- \$100,000 - \$149,999: decreased 14.6 percent
- \$150,000 - \$249,999: increased 12.5 percent
- \$250,000 - \$499,999: increased 9.4 percent
- \$500,000 - \$749,999: increased 6.9 percent
- \$750,000 and above: increased 14.2 percent

Single-family housing inventory expanded to 4.0-months supply, up from 3.5 months a year earlier and just above the current national housing inventory of 3.9 months. Days on Market (DOM), or the number of days it took the average home to sell, was 57 days, up from 56 in April '18.

Prepared by Greater Houston Partnership Research

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