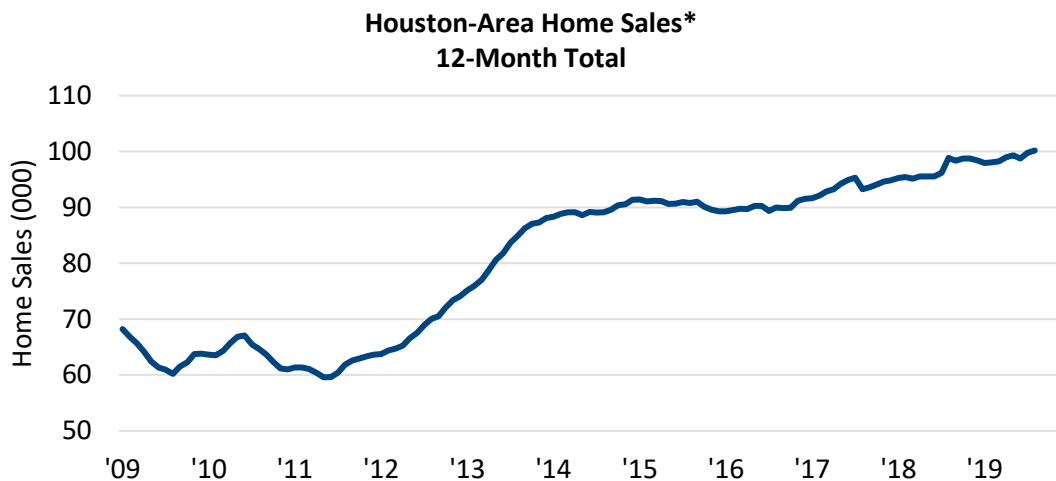


The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).

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

September 11, 2019

Houston-area realtors set a new August record with 8,679 single-family home sales last month, up 3.9 percent from August '18, according to data from the Houston Association of Realtors (HAR). Sellers are on pace for a record-breaking year if the current trend continues. Year-to-date sales total 58,128 homes, a new high for the first eight months of the year and a 3.1 percent increase from the same span in '18. The single-family home median sales price was \$249,000, up 4.5 percent from August '18.



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

“This has been one of the hottest summers in Houston history, both in terms of temperatures and home sales,” said HAR Chair Shannon Cobb Evans with Better Homes and Gardens Real Estate Gary Greene. “The Houston real estate market typically slows a bit once school starts and we get into fall, but with interest rates as low as they’ve been and a steadily growing supply of homes, it’s possible that sales don’t let up until closer to the holidays.”

Leasing activity was also up in August, with home rentals increasing 7.6 percent while rentals of townhomes and condominiums rose 6.3 percent. The average rental rate for a single-family home was unchanged at \$1,914, while the lease rate for townhomes and condominiums was flat at \$1,645.

HOUSTON HOUSING MARKET OVERVIEW

	<i>Aug '19</i>	<i>Aug '18</i>	<i>% Change</i>
<i>All Property Types</i>			
Sales	10,375	9,964	4.1
Volume (\$ Billions)	3.048	2.858	6.6
Active Listings	45,062	41,650	8.2
<i>Single-Family Homes</i>			
Sales	8,679	8,355	3.9
Average Price (\$)	310,409	300,169	3.4
Median Price (\$)	249,000	238,200	4.5
Pending Sales	8,547	7,319	16.8

Source: Houston Association of REALTORS®

Sales of lower-priced homes remained weak. Those priced \$100,000 - \$150,000 fell 16.7 percent from the year-ago mark, while those below \$100,000 dropped 18.8 percent. Broken out by housing segment, year-over-year August single-family sales performed as follows:

- \$1 - \$99,999: decreased 18.8 percent
- \$100,000 - \$149,999: decreased 16.7 percent
- \$150,000 - \$249,999: increased 0.9 percent
- \$250,000 - \$499,999: increased 14.7 percent
- \$500,000 - \$749,999: increased 7.0 percent
- \$750,000 and above: decreased 3.0 percent

Single-family housing inventory was 4.2 months of supply, up from 4.0 months a year earlier and even with the national housing inventory. Days on Market (DOM), or the number of days it took the average home to sell, was 52 days, up from 49 days last year.

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