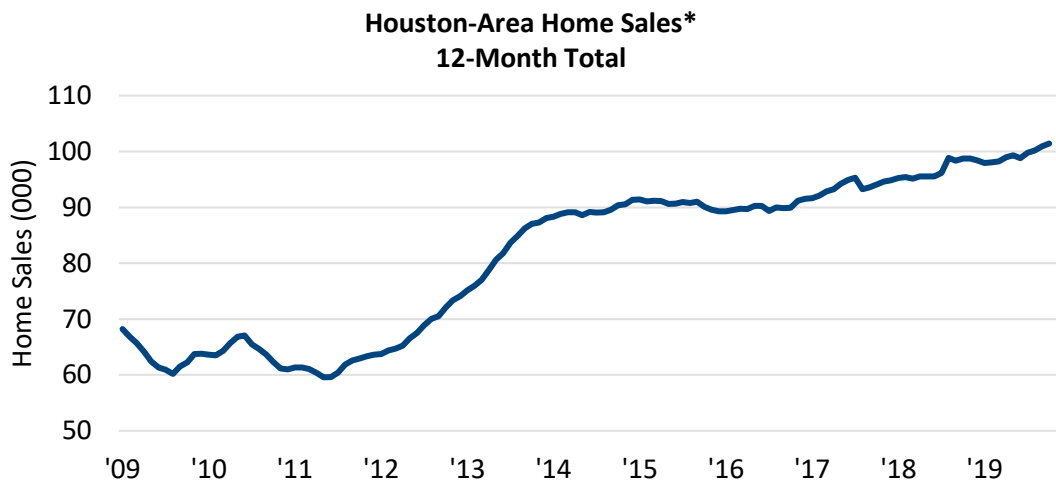


The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).

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

November 13, 2019

Houston-area realtors sold 7,231 single-family homes in October '19, up 8.1 percent from the same month last year and the most ever for an October, according to data from the Houston Association of Realtors (HAR). Home sales have broken records in eight of the first ten months of '19. Year-to-date single-family sales total 72,420 homes, up 4.2 percent from the same span in '18. The 12-month sales total for all home types reached 101,416 units, a 2.7 percent increase from the 12-month stretch ending in October '18.



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

“Consumers continue to take advantage of attractive buying conditions, between low interest rates, a healthy supply of homes on the market and a strong overall Houston economy,” said HAR Chair Shannon Cobb Evans with Better Homes and Gardens Real Estate Gary Greene. “Interest rates are currently forecast to remain low into the new year, so it’s possible that we get through the holidays without too much of a seasonal slowdown in home sales, but we’ll just have to see how things go.”

Leasing activity showed mixed results in October, with home rentals up 2.4 percent and rentals of townhomes and condominiums down 15.2 percent. The average rental rate for a single-family home increased 2.3 percent to \$1,795, while the rate for townhomes and condominiums was flat at \$1,543.

HOUSTON HOUSING MARKET OVERVIEW

	<i>Oct '19</i>	<i>Oct '18</i>	<i>% Change</i>
<i>All Property Types</i>			
Sales	8,579	8,080	6.2
Volume (\$ Billions)	2.448	2.269	7.9
Active Listings	43,468	40,675	6.9
<i>Single-Family Homes</i>			
Sales	7,231	6,687	8.1
Average Price (\$)	298,354	294,572	1.3
Median Price (\$)	239,900	235,000	2.1
Pending Sales	7,682	6,420	19.7

Source: Houston Association of REALTORS®

Longstanding trends continued among the various pricing segments. Sales of lower-priced homes remained weak, while mid-tier home sales were robust. Broken out by segment, year-over-year October single-family sales performed as follows:

- \$1 - \$99,999: decreased 15.5 percent
- \$100,000 - \$149,999: decreased 11.4 percent
- \$150,000 - \$249,999: increased 10.3 percent
- \$250,000 - \$499,999: increased 12.9 percent
- \$500,000 - \$749,999: increased 13.0 percent
- \$750,000 and above: unchanged

Single-family housing inventory was 4.0 months of supply, up from from 3.9 months a year earlier and slightly below the national housing inventory of 4.1 months. Days on Market (DOM), or the number of days it took the average home to sell, was 59 days, up from 58 days last year.

Prepared by Greater Houston Partnership Research

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

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