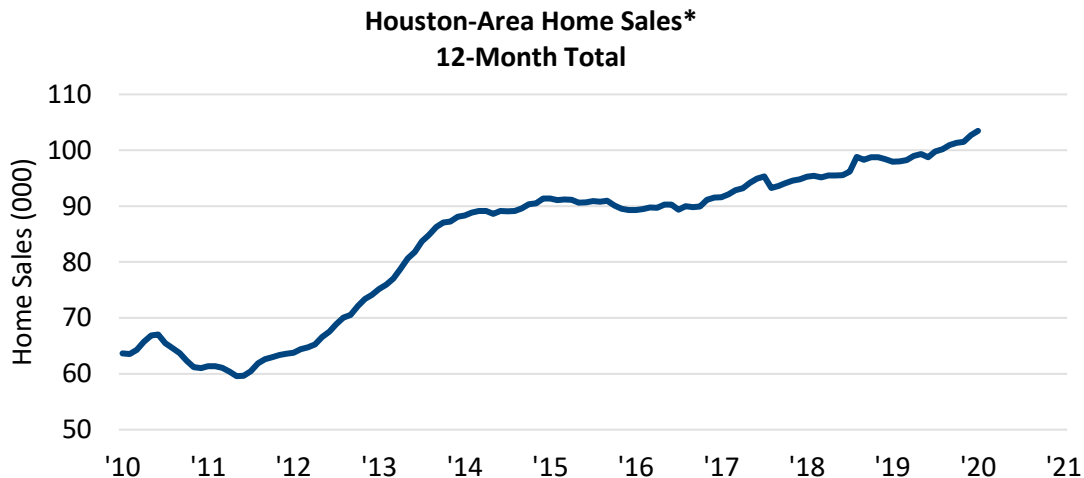


The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).

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

February 12, 2020

Houston-area realtors sold 4,699 single-family homes in January, up 14.3 percent from the same month last year and the best January on record, according to data from the Houston Association of Realtors (HAR). The strong start shows that sales remain strong after a record-breaking year in '19. The 12-month running total inched up to 86,883 single-family sales, the seventh consecutive month for record-setting closings.



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

“January is a traditionally slower month for home sales coming off the holidays, but the Houston market continues to benefit from low mortgage interest rates and a generally robust economy with healthy employment numbers,” said HAR Chairman John Nugent with RE/MAX Space Center. “All the January home buying activity lowered our housing inventory a little, but we expect to see that grow again as we approach the spring months when more homes typically hit the market.”

Active listings for single-family homes totaled 24,357 in January '20, down 1.8 percent from January '19.

January was also a strong month for leasing activity in Houston. Single-family rentals jumped 14.5 percent from January last year, while rentals of townhomes and condominiums increased 5.6 percent. Lease rates

for single family homes rose 1.7 percent to \$1,782, while leases for townhomes and condominiums averaged \$1,598, a 5.9 percent increase.

HOUSTON HOUSING MARKET OVERVIEW

	<i>Jan '20</i>	<i>Jan '19</i>	<i>% Change</i>
<i>All Property Types</i>			
Sales	5,800	5,033	15.2
Volume (\$ Billions)	1.585	1.354	17.1
Active Listings	39,699	38,265	3.7
<i>Single-Family Homes</i>			
Sales	4,699	4,112	14.3
Average Price (\$)	291,034	278,119	4.6
Median Price (\$)	234,000	224,000	4.5
Pending Sales	7,212	5,956	21.1

Source: Houston Association of REALTORS®

Sales of lower-priced homes remained weak, while sales of mid-tier home remain robust. The decrease in sales of homes priced under \$150,000 is due to a lack of inventory in that price range, not a lack of demand. By segment, January '20 single-family sales compared to January '19 sales performed as follows:

- \$1 - \$99,999: decreased 18.5 percent
- \$100,000 - \$149,999: decreased 9.8 percent
- \$150,000 - \$249,999: increased 14.8 percent
- \$250,000 - \$499,999: increased 25.6 percent
- \$500,000 - \$749,999: increased 33.9 percent
- \$750,000 and above: increased 20.0 percent

Days on Market (DOM), or the number of days it took the average home to sell, stretched from 66 to 68.

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