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Single family home sales in October '17 totaled 7,614, up 6.6 percent from October '16, according to the Houston Association of Realtors. Total property sales rose to 93,907 for the 12 months ending October '17, up 4.5 percent from the same span last year. The median price of a single-family home was \$226,491 up from \$218,040 a year ago. The average price of a single-family home rose to \$285,858 in October '17, a 2.7 percent increase from last October. Demand has grown faster than supply since Harvey. The 9,673 new active listings in October was an improvement from September, but still off pace for the year. New active listings have averaged 11,173 per month since January.

Houston-Area Home Sales
12-Month Total



Source: Houston Association of Realtors

“The overall Houston real estate market wasted little time recovering from Hurricane Harvey’s devastation, but we’d like to see supply grow to meet ongoing consumer demand for housing,” said HAR Chair Cindy Hamann with Berkshire Hathaway HomeServices Anderson Properties. “Hopefully, more balanced inventory levels can be restored by early in the new year.”

Demand for rental properties remains high as homeowners displaced by the storm seek temporary housing while repairing their homes. Single-family home leases rose 13.6 percent in October while townhome and condominium leases rose 34.8 percent. Average rent for a single-family home increased 2.8 percent at \$1,776 per month while average monthly rent for townhomes and condominiums rose 2.9 percent to \$1,533.

Houston has 3.9 months of inventory, up from 3.8 months this time last year but down from the 4.1 months of inventory available last month. It took homes an average of 56 days to sell in October '17, down from 61 days in October '16.

Broken out by segment, October sales performed as follows:

- \$1 - \$99,999: decreased 2.9 percent
- \$100,000 - \$149,999: decreased 18.5 percent
- \$150,000 - \$249,999: increased 13.7 percent
- \$250,000 - \$499,999: increased 14.4 percent
- \$500,000 - \$749,999: increased 2.2 percent
- \$750,000 and above: increased 18.7 percent

Houston Housing Market Summary			
	October '17	October '16	% Change
Total property sales	7,614	7,145	6.6%
Total dollar volume	\$2,073,789,548	\$1,872,316,367	10.8%
Total active listings	39,692	37,185	6.7%
Single-family home sales	6,381	5,934	7.5%
Single-family average sales price	\$285,858	\$278,355	2.7%
Single-family median sales price	\$226,491	\$218,040	3.9%
Single-family months inventory*	3.9	3.8	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.

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