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Newsroom

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Welcome

The HAR Newsroom is designed for members of the media seeking real estate market updates for the greater Houston area, Press Releases including home sales statistics, as well as general news from HAR (/content /newsroom and information about the Houston Association of REALTORS®. /?pid=640) This site is also a resource for consumers seeking up-to-date, reliable information about the greater Houston real estate market. HAR in the News (/content Reporters, editors and other members of the media should direct /newsroom all requests and inquiries to HAR Public Relations Manager David /?pid=612) Mendel via e-mail or phone at 713-629-1900 x258. Click Here to View Archived Press Releases (/content/mls/) MLS Report for August 2015 THE PACE OF HOUSTON HOME SALES EASES IN Meet the Chair AUGUST (/content /page/meetchair) Home prices set August highs and inventory edges up HOUSTON — (September 9, 2015) — After a couple of months of Meet the President & rising sales, the Houston housing market eased off the accelerator CEO (/content last month, with sales comparable to August 2014 and prices setting /page/MeetPresident)new August highs. Homes priced between \$150,000 and \$500,000 saw moderate gains, with the low and high ends of the market Meet the HAR experiencing sales declines. Leadership (/content According to the latest monthly report prepared by the Houston /page/har_leadership) Association of Realtors (HAR), August single-family home sales totaled 7,454 units compared to 7,407 a year earlier, an increase of HAR.com/Mobile less than one percent. The time it took to sell the average home held Statistics steady at 45 days. (/content /webstats) Months of inventory, the estimated time it would take to deplete the

Chair's Columns (/content /newsroom

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current active housing inventory based on the previous 12 months of sales, rose from a 3.0-months supply last August to a 3.5-months supply. That is slightly above the 3.4-months supply in July 2015, but /page/har inside/) remains below the current national housing supply of 4.8 months of inventory. Advertising Info

> Home prices achieved August highs, with the average price of a single-family home up 2.9 percent year-over-year to \$282,233. The median price-the figure at which half the homes sold for more and half for less-rose 4.9 percent to \$215,100.

August sales of all property types totaled 8,836 units, flat compared to the same month last year. Total dollar volume edged up 2.6 percent to \$2.4 billion.

"The Houston housing market has been robust in 2015, keeping pace with last year's record-breaking numbers and August turned out to be flat, by and large," said HAR Chair Nancy Furst with Berkshire Hathaway HomeServices Anderson Properties. "We've started seeing signs of more sustainable inventory levels as more new listings come onto the market."

August Monthly Market Comparison

The Houston housing market yielded comparable results in the david.mendel@haAugust 2015 versus August 2014 analysis, with single-family home (mailto:david.mendal@hapcfractionally, total property sales flat, total dollar volume up

slightly, and prices reaching record highs for an August.

Matt Burrus

Chief

Officer 3693

Southwest Freeway

Houston,

TX.

77027

Phone:

Month-end pending sales for single-family homes totaled 7,413, a 1.5 percent decline from a year earlier. Active listings, or the number of Communications available properties, at the end of August rose 15.3 percent to 34,089.

> Houston's housing inventory held its own in August, reaching a 3.5-months supply versus the 3.0-months supply of one year earlier. That remains below the current national supply of homes which stands at a 4.8-months supply, according to the National Association of Realtors (NAR).

713-629-1900				
x155 E-mail: matt@har.com (mailto:matt@ha	CATEGORIES	AUGUST 2014	AUGUST 2015	CHANGE
	Total property sales	8,838	8,836	0.0%
	ar.c īzotal dollar volume	\$2,293,946,040	\$2,354,729,681	2.6%
	Total active listings	29,574	34,089	15.3%
	Single-family home sales	7,407	7,454	0.6%

David Mendel Public Relations Manager 3693 Southwest Freeway Houston, TX. 77027 Phone: 713-629-1900 x258 E-mail:

Fact Sheet

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Media

Contacts

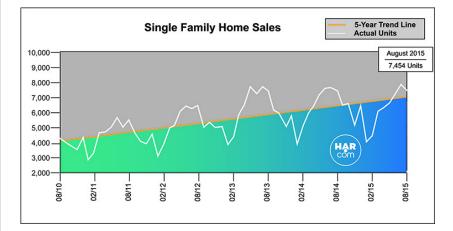
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Single-family average sales price	\$274,302	\$282,233	2.9%
Single-family median sales price	\$205,000	\$215,100	4.9%
Single-family months inventory*	3.0	3.5	18.4%
Single-family pending sales**	7,525	7,413	-1.5%

* Months inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

** Effective May 2015, in an effort to be consistent with industry standards, the Houston MLS is now including all categories of pending sales in its reporting. Previously, the Houston MLS did not include "option pending" and "pending continue to show" listings in its reporting of pending sales. The new methodology is now all-inclusive for listings that went under contract during the month.



Single-Family Homes Update

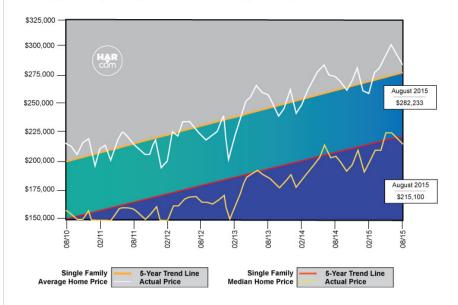
Single-family home sales totaled 7,454 in August, a fractional increase of 0.6 percent from August 2014. Home prices reached the highest levels ever for an August in Houston. The single-family average price rose 2.9 percent from last year to \$282,233 and the median price jumped 4.9 percent year-over-year to \$215,100. The average number of days it took to sell a home, or Days on Market (DOM), was 45 in August, where it has held for the past three months

Single-family home sales tracked on a year-to-date basis were flat in August at 50,532.

Broken out by housing segment, August sales performed as follows:

- \$1 \$79,999: decreased 8.9 percent
- \$80,000 \$149,999: decreased 20.1 percent

- \$150,000 \$249,999: increased 9.1 percent
- \$250,000 \$499,999: increased 5.3 percent
- \$500,000 and above: increased 1.8 percent

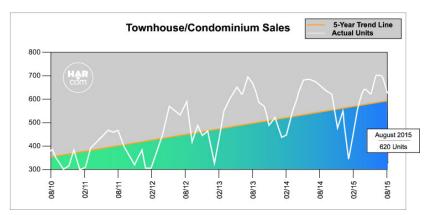


Single Family Average Home Price & Single Family Median Home Price

HAR also breaks out the sales figures for existing single-family homes. Existing home sales totaled 6,532 in August. That is down 1.1 percent versus the same month last year. The average sales price climbed 2.0 percent year-over-year to \$265,375 while the median sales price rose 4.2 percent to \$200,000.

Townhouse/Condominium Update

Sales of townhouses and condominiums slipped 4.0 percent in August. A total of 620 units sold compared to 646 properties in August 2014. The average price, however, edged up 0.8 percent to \$197,091 and the median price increased 4.7 percent to \$149,000. Inventory grew from a 2.6-months supply to 3.1 months.



Lease Property Update

Demand for single-family lease homes rose 4.5 percent in August. The average rent for such properties climbed 3.8 percent to \$1,901. Townhouse/condominiums leases were up 10.0 percent in August with their average rent up 4.2 percent to \$1,647.

Houston Real Estate Milestones in August

- Single-family home sales edged up a fractional 0.6 percent versus August 2014;
- Total property sales were flat year-over-year at 8,836 units;
- Total dollar volume increased 2.6 percent to \$2.4 billion;
- At \$282,233, the single-family home average price reached a record high for an August;
- At \$215,100, the single-family home median price also achieved a record August high;
- Single-family homes months of inventory climbed to a 3.5-months supply;
- Single family home leases were up 4.5 percent while townhome/condominium leases rose 10.0 percent with average rents up year-over-year.

The computerized Multiple Listing Service of the Houston Association of REALTORS® includes residential properties and new homes listed by 29,000 REALTORS® throughout Harris, Fort Bend and Montgomery counties, as well as parts of Brazoria, Galveston, Waller and Wharton counties. Residential home sales statistics as well as listing information for more than 50,000 properties may be found on the Internet at http://www.har.com/).

The information published and disseminated to the HAR Multiple Listing Services is communicated verbatim, without change by Multiple Listing Services, as filed by MLS participants.

The MLS does not verify the information provided and disclaims any responsibility for its accuracy. All data is preliminary and subject to change. Monthly sales figures reported since November 1998 includes a statistical estimation to account for late entries. Twelve-month totals may vary from actual end-of-year figures. (Single-family detached homes were broken out separately in monthly figures beginning February 1988.)

Founded in 1918, the Houston Association of REALTORS® (http://www.har.com/) (HAR) is a 29,000-member organization of real estate professionals engaged in every aspect of the industry, including residential and commercial sales and leasing, appraisal, property management and counseling. It is the largest individual dues-paying membership trade association in Houston as well as the second largest local association/board of REALTORS® in the United States.

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MLS Report for September 2015

HOUSTON HOME SALES SHOW CONTINUED STRENGTH IN SEPTEMBER

Home prices claim September highs while inventory grows

HOUSTON — (October 14, 2015) — After a relatively flat performance in August, the Houston housing market kept pace with last year's record sales volume and prices throughout September. Just as in August, homes priced between \$150,000 and \$500,000 saw moderate gains, while the low and high ends of the market declined.

According to the latest monthly report prepared by the Houston Association of Realtors (HAR), September single-family home sales totaled 6,691 units compared to 6,463 a year earlier, an increase of 3.5 percent. It took 49 days for the average home to sell versus 48 days in 2014.

Months of inventory, the estimated time it would take to deplete the current active housing inventory based on sales over the previous 12 months, grew from a 2.9-months supply last September to a 3.5-months supply. Inventory has held at a 3.5-months supply for the past three months, but remains below the current national housing supply of 5.2 months of inventory.

Home prices reached September highs, with the average price of a single-family home up 0.5 percent year-over-year to \$270,901. The median price—the figure at which half the homes sold for more and half for less—jumped 4.5 percent to \$208,000.

Sales of all property types totaled 8,024 units, up 2.2 percent compared to September of last year. Total dollar volume rose 3.8 percent to \$2.1 billion.

"September showed a bit more vitality than August, and considering that we are comparing to a record 2014 sales year and remain in a climate of energy-related layoffs, I'd say that the Houston real estate market is truly holding its own," said HAR Chair Nancy Furst with Berkshire Hathaway HomeServices Anderson Properties. "Sales inventory has been stable for the past three months and we expect it to grow in the last quarter of 2015."

September Monthly Market Comparison

The Houston housing market saw across-the-board gains in the September 2015 versus 2014 analysis, with single-family home sales, total property sales and total dollar volume all up, while prices reached record highs for a September.

Month-end pending sales for single-family homes totaled 6,602, a 3.7 percent decline from a year earlier, which might suggest slower sales when the October numbers are tallied. Active listings, or the number of available properties, at the end of September rose 17.6 percent to 34,041.



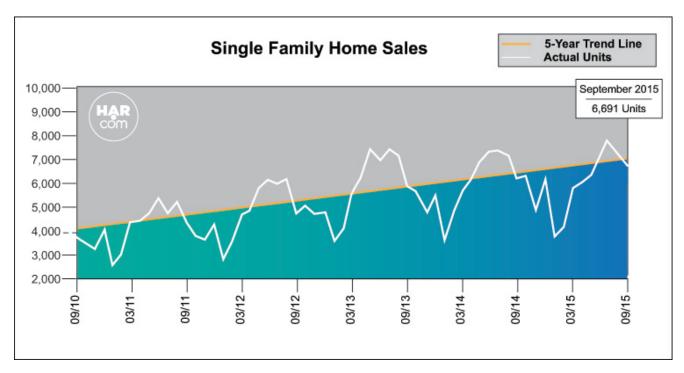
Houston's housing inventory has held at a 3.5-months supply since July of this year, but is up from the 2.9-months supply recorded in September 2014. That still remains below the current 5.2-months national supply of homes reported by the National Association of Realtors (NAR).

CATEGORIES	SEPTEMBER 2014	SEPTEMBER 2015	CHANGE
Total property sales	7,848	8,024	2.2%
Total dollar volume	\$2,002,031,499	\$2,078,301,152	3.8%
Total active listings	28,946	34,041	17.6%
Single-family home sales	6,463	6,691	3.5%
Single-family average sales price	\$269,629	\$270,901	0.5%
Single-family median sales price	\$199,000	\$208,000	4.5%
Single-family months inventory*	2.9	3.5	20.7%
Single-family pending sales**	6,854	6,602	-3.7%

* Months inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

** Effective May 2015, in an effort to be consistent with industry standards, the Houston MLS is now including all categories of pending sales in its reporting. Previously, the Houston MLS did not include "option pending" and "pending continue to show" listings in its reporting of pending sales. The new methodology is now all-inclusive for listings that went under contract during the month.

Single-Family Homes Update



Single-family home sales totaled 6,691 in September, up 3.5 percent from September 2014. Home prices reached the highest levels ever for a September in Houston. The single-family average price rose 0.5



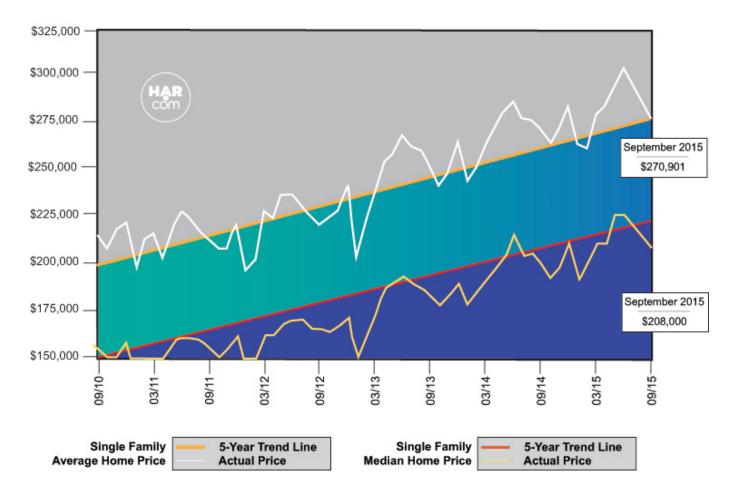
percent from last year to \$270,901 and the median price jumped 4.5 percent year-over-year to \$208,000. The average number of days it took to sell a home, or Days on Market (DOM), was 49 in September versus 48 days a year earlier.

Single-family home sales tracked on a year-to-date basis were flat in September at 57,302.

Broken out by housing segment, September sales performed as follows:

- \$1 \$79,999: decreased 23.0 percent
- \$80,000 \$149,999: decreased 16.5 percent
- \$150,000 \$249,999: increased 15.6 percent
- \$250,000 \$499,999: increased 16.0 percent
- \$500,000 and above: decreased 10.4 percent

Single Family Average Home Price & Single Family Median Home Price

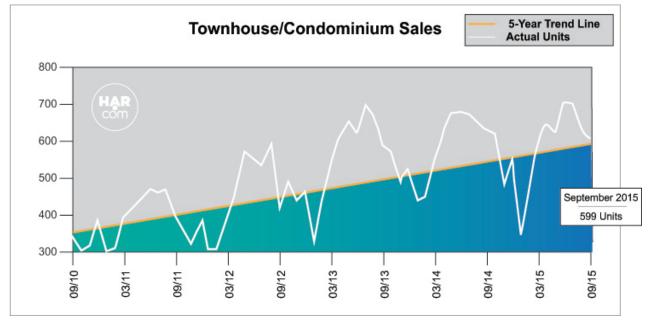


HAR also breaks out the sales figures for existing single-family homes. Existing home sales totaled 5,726 in September, up 2.7 percent versus the same month last year. The average sales price was unchanged year-over-year at \$250,404 while the median sales price rose 5.2 percent to \$192,000.



Townhouse/Condominium Update

Sales of townhouses and condominiums fell 4.5 percent in September. A total of 599 units sold compared to 627 properties in September 2014. The average price, however, rose 4.5 percent to \$207,119 and the median price edged up 1.3 percent to \$155,000. Inventory grew from a 2.5-months supply to 3.2 months.



Lease Property Update

Demand for single-family lease homes and townhomes/condominiums were flat in September. The average rent for single-family homes rose 2.3 percent to \$1,792, while the average rent for townhomes/condominiums was unchanged at \$1,533.

Houston Real Estate Milestones in September

- Single-family home sales rose 3.5 percent compared to September 2014;
- Total property sales were up 2.2 percent (8,024 units);
- Total dollar volume increased 3.8 percent to \$2.1 billion;
- At \$270,901, the single-family home average price reached a record high for a September;
- At \$208,000, the single-family home median price also achieved a record September high;
- Single-family homes months of inventory climbed to a 3.5-months supply versus 2.9 months a year earlier.

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MLS Report for October 2015

OCTOBER BRINGS ANTICIPATED DECLINE IN HOUSTON HOME SALES

Home prices reach October highs despite faltering sales volume

HOUSTON — (November 11, 2015) — After performing largely on a par with the record 2014 sales year, the Houston real estate market lost momentum in October as the downturn in the oil industry coupled with the traditional fall season slowdown sent sales into a double-digit decline.

According to the latest monthly report prepared by the Houston Association of Realtors (HAR), October single-family home sales dropped 10.2 percent with a total of 5,873 sales compared to 6,541 a year earlier. That marks the fifth time this year that sales have fallen.

Declining sales affected homes in all pricing segments. Among those homes that did sell in October, Days on Market (DOM), or the number of days it took for the average home to sell, edged up to 53 days versus 51 in 2014.

Slower sales helped boost months of inventory, the estimated time it would take to deplete the current active housing inventory based on sales over the previous 12 months. It rose from a 2.8-months supply last October to a 3.5-months supply. Inventory has now held at a 3.5-months supply for the past four months, but remains below the current national housing supply of 4.8 months of inventory.

Home prices climbed to the highest levels ever for an October, with the average price of a single-family home up 3.7 percent year-over-year to \$271,648. The median price—the figure at which half the homes sold for more and half for less—jumped 6.6 percent to \$205,000.

Sales of all property types totaled 7,026 units, down 11.9 percent compared to last October. Total dollar volume fell 8.3 percent to \$1.8 billion.

"At the beginning of the year, we discussed how Houston home sales would normalize by the end of 2015, and after an impressive run that rivaled last year's record levels, it looks like the forecast is coming true in the fourth quarter," said HAR Chair Nancy Furst with Berkshire Hathaway HomeServices Anderson Properties.

October Monthly Market Comparison

The Houston housing market showed declines in a majority of measurements in the October 2015 versus 2014 analysis, with single-family home sales, total property sales and total dollar volume all down, while prices climbed to record highs for an October.

Month-end pending sales for single-family homes totaled 6,374, a 2.7 percent drop from a year earlier, which suggests that slower sales may extend into November. Active listings, or the number of available properties, at the end of October rose 18.9 percent to 33,692.



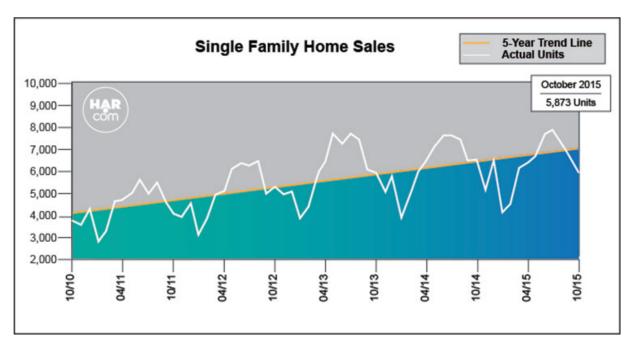
Houston's housing inventory has held at a 3.5-months supply since July of this year, up from the 2.8months supply recorded in October 2014. That level still remains below the current 4.8-months national supply of homes reported by the National Association of Realtors (NAR).

CATEGORIES	OCTOBER 2014	OCTOBER 2015	CHANGE
Total property sales	7,993	7,026	-12.1%
Total dollar volume	\$1,987,933,935	\$1,823,706,429	-8.3%
Total active listings	28,333	33,692	18.9%
Single-family home sales	6,541	5,873	-10.2%
Single-family average sales price	\$261,875	\$271,648	3.7%
Single-family median sales price	\$192,300	\$205,000	6.6%
Single-family months inventory*	2.8	3.5	26.0%
Single-family pending sales**	6,552	6,374	-2.7%

* Months inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

** Effective May 2015, in an effort to be consistent with industry standards, the Houston MLS is now including all categories of pending sales in its reporting. Previously, the Houston MLS did not include "option pending" and "pending continue to show" listings in its reporting of pending sales. The new methodology is now all-inclusive for listings that went under contract during the month.

Single-Family Homes Update



Single-family home sales totaled 5,873 in October, down 10.2 percent from October 2014. That marks the fifth and steepest sales decline of the year. Nonetheless, home prices achieved the highest levels ever for

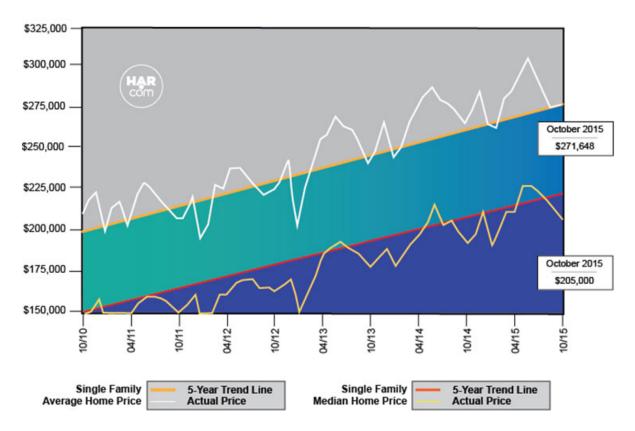


an October in Houston. The single-family average price rose 3.7 percent from last year to \$271,648 while the median price jumped 6.6 percent year-over-year to \$205,000. The average number of days it took to sell a home, or DOM, was 53 in October versus 51 days a year earlier.

For perspective, single-family home sales tracked on a year-to-date basis were down 1.0 percent in October at 63,175.

Broken out by housing segment, October sales performed as follows:

- \$1 \$79,999: decreased 27.2 percent
- \$80,000 \$149,999: decreased 24.9 percent
- \$150,000 \$249,999: decreased 5.6 percent
- \$250,000 \$499,999: decreased 3.4 percent
- \$500,000 and above: decreased 10.4 percent Single Family Average Home Price & Single Family Median Home Price

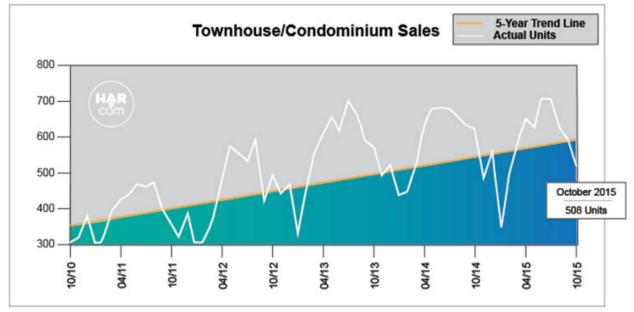


HAR also breaks out the sales figures for existing single-family homes. Existing home sales totaled 5,074 in October, down 9.1 percent versus the same month last year. The average sales price rose 6.0 percent year-over-year to \$254,686 while the median sales price climbed 6.5 percent to \$189,500.

Townhouse/Condominium Update



Sales of townhouses and condominiums tumbled 17.3 percent in October. A total of 508 units sold compared to 614 properties in October 2014. The average price remained unchanged at \$196,242 and the median price slipped 1.0 percent to \$146,500. Inventory grew from a 2.5-months supply to 3.2 months.



Lease Property Update

Demand for single-family lease homes rose 4.1 percent in October, while townhomes/condominiums saw demand jump 12.4 percent. The average rent for single-family homes was flat at \$1,708, while the average rent for townhomes/condominiums dropped 5.0 percent to \$1,510.

Houston Real Estate Milestones in October

- Single-family home sales fell 10.2 percent compared to October 2014, marking the fifth and steepest decline of 2015;
- Total property sales dropped 12.1 percent (7,026 units);
- Total dollar volume decreased 8.3 percent to \$1.8 billion;
- At \$271,648, the single-family home average price reached a record high for an October;
- At \$205,000, the single-family home median price also achieved a record October high;
- Single-family homes months of inventory climbed to a 3.5-months supply versus 2.8 months a year earlier;
- Townhomes/condominium sales dropped 17.3 percent with the average price flat at \$196,242 and the median price down 1.0 percent to \$146,500;
- Leases of single-family homes rose 4.1 percent with rents remaining unchanged at \$1,708;
- Leases of townhomes/condominiums jumped 12.4 percent with rents sliding 5.0 percent to \$1,510.



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MLS Report for November 2015

HOUSTON HOME SALES FALL FOR A SECOND STRAIGHT MONTH IN NOVEMBER

Average price sees its first decline in nearly four years

HOUSTON — (December 9, 2015) — The onset of the holiday shopping season and continued strains within the energy industry weighed on Houston's housing market in November. Home sales fell for the second consecutive month and dragged average price down with them, marking the first price decline since February 2012.

According to the latest monthly report prepared by the Houston Association of Realtors (HAR), November single-family home sales slid 10.5 percent with a total of 4,595 sales compared to 5,135 a year earlier.

Only homes in the \$150,000 to \$250,000 price segment experienced positive sales volume. That, coupled with a 22 percent drop in luxury home sales, accounted for the decline in average price. Among homes that did sell in November, Days on Market (DOM), or the number of days it took the average home to sell, edged up to 55 days versus 54 in 2014.

Slower sales allowed for a slight improvement in months of inventory, the estimated time it would take to empty out current active housing inventory based on sales over the previous 12 months. It grew from a 2.7-months supply last November to a 3.4-months supply. Inventory has held at about a 3.5-months supply for the past five months and remains below the current national housing supply of 4.8 months of inventory.

While the average price of a single-family home fell 3.5-percent year-over-year to \$262,064, the median price—the figure at which half the homes sold for more and half for less— reached the highest level ever for a November, rising 2.2 percent to \$200,000.

Sales of all property types totaled 5,623 units, down 10.1 percent compared to last November. Total dollar volume fell 13.5 percent to \$1.4 billion.

"The Houston housing market saw further correction in November and will likely exit the year with exactly the declines that were forecast coming off record-setting sales in 2014 and an environment of limited inventory and plunging oil prices," said HAR Chair Nancy Furst with Berkshire Hathaway HomeServices Anderson Properties.

November Monthly Market Comparison

The Houston housing market saw declines in most measurements in the November 2015 versus 2014 analysis, with single-family home sales, total property sales and total dollar volume all down along with single-family home average price, while median price of a single-family home climbed to a record high for a November.



Month-end pending sales for single-family homes totaled 5,617, a 6.3 percent drop from a year earlier, which is an indication that sales will likely remain in negative territory when the December numbers are tallied. Active listings, or the number of available properties, at the end of November rose 21.5 percent to 33,272.

Houston's housing inventory has held at about a 3.5-months supply since July of this year, up from the 2.7-months supply recorded in November 2014. That level still remains below the current 4.8-months national supply of homes reported by the National Association of Realtors (NAR).

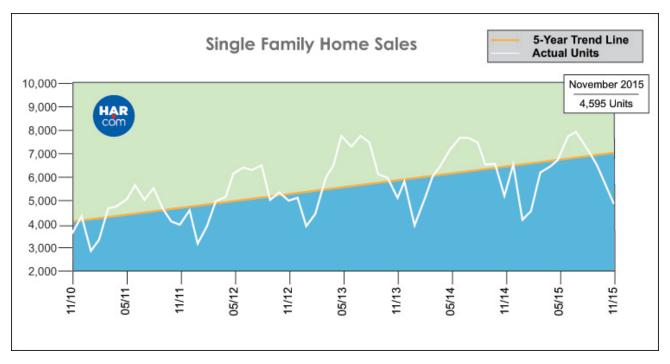
CATEGORIES	NOVEMBER 2014	NOVEMBER 2015	CHANGE
Total property sales	6,255	5,623	-10.1%
Total dollar volume	\$1,621,016,494	\$1,401,611,221	-13.5%
Total active listings	27,374	33,272	21.5%
Single-family home sales	5,135	4,595	-10.5%
Single-family average sales price	\$271,487	\$262,064	-3.5%
Single-family median sales price	\$195,750	\$200,000	2.2%
Single-family months inventory*	2.7	3.4	28.7%
Single-family pending sales**	5,993	5,617	-6.3%

* Months inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

** Effective May 2015, in an effort to be consistent with industry standards, the Houston MLS is now including all categories of pending sales in its reporting. Previously, the Houston MLS did not include "option pending" and "pending continue to show" listings in its reporting of pending sales. The new methodology is now all-inclusive for listings that went under contract during the month.



Single-Family Homes Update



Single-family home sales totaled 4,595 in November, down 10.5 percent from November 2014. That marks the second straight monthly decline, although there have been a total of six months of negative sales for all of 2015.

The average price fell for the first time since February 2012, declining 3.5 percent to \$262,064. However, the median price achieved the highest level ever for a November in Houston, rising 2.2 percent year-overyear to \$200,000. The average number of days it took to sell a home, or DOM, was 55 in November versus 54 days a year earlier.

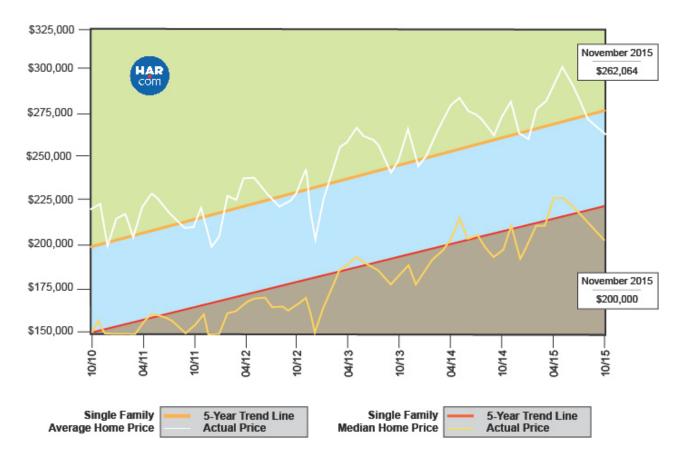
For perspective, single-family home sales tracked on a year-to-date basis were down 1.8 percent at 67,771.

Broken out by housing segment, November sales performed as follows:

- \$1 \$79,999: decreased 28.6 percent
- \$80,000 \$149,999: decreased 21.0 percent
- \$150,000 \$249,999: increased 5.7 percent
- \$250,000 \$499,999: decreased 9.1 percent
- \$500,000 and above: decreased 22.0 percent



Single Family Average Home Price & Single Family Median Home Price

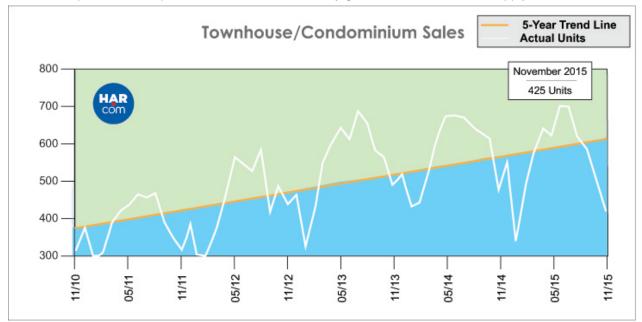


HAR also breaks out the sales figures for existing single-family homes. Existing home sales totaled 3,927 in November, down 7.6 percent versus the same month last year. The average sales price fell 3.8 percent year-over-year to \$241,718 while the median sales price climbed 3.5 percent to \$186,000.



Townhouse/Condominium Update

Sales of townhouses and condominiums tumbled 10.3 percent in November. A total of 425 units sold compared to 474 properties in November 2014. The average price dropped 9.3 percent to \$183,884 and the median price fell 15.2 percent to \$130,000. Inventory grew from a 2.4-months supply to 3.2 months.



Lease Property Update

Demand for single-family lease homes rose 7.5 percent in November while townhomes/condominiums saw demand jump 8.1 percent. The average rent for single-family homes edged up 1.9 percent to \$1,707 while the average rent for townhomes/condominiums was unchanged at \$1,527.

Houston Real Estate Highlights in November

- Single-family home sales fell 10.5 percent compared to November 2014, marking the second consecutive monthly decline and sixth month of negative sales volume for all of 2015;
- Total property sales dropped 10.1 percent (5,623 units);
- Total dollar volume decreased 13.5 percent to \$1.4 billion;
- At \$262,064, the single-family home average price saw its first decline since February 2012;
- At \$200,000, the single-family home median price achieved a November high;
- Single-family homes months of inventory climbed to a 3.4-months supply versus 2.7 months a year earlier;
- Townhomes/condominium sales dropped 10.3 percent with the average price down 9.3 percent to \$183,884 and the median price down 15.2 percent to \$130,000;
- Leases of single-family homes rose 7.5 percent with rents up 1.9 percent to at \$1,707;
- Leases of townhomes/condominiums jumped 8.1 percent with rents flat \$1,527.



The computerized Multiple Listing Service of the Houston Association of REALTORS® includes residential properties and new homes listed by 31,000 REALTORS® throughout Harris, Fort Bend and Montgomery counties, as well as parts of Brazoria, Galveston, Waller and Wharton counties. Residential home sales statistics as well as listing information for more than 50,000 properties may be found on the Internet at http://www.har.com.

The information published and disseminated to the HAR Multiple Listing Services is communicated verbatim, without change by Multiple Listing Services, as filed by MLS participants.

The MLS does not verify the information provided and disclaims any responsibility for its accuracy. All data is preliminary and subject to change. Monthly sales figures reported since November 1998 includes a statistical estimation to account for late entries. Twelve-month totals may vary from actual end-of-year figures. (Single-family detached homes were broken out separately in monthly figures beginning February 1988.)

Founded in 1918, the <u>Houston Association of REALTORS®</u> (HAR) is a 31,000-member organization of real estate professionals engaged in every aspect of the industry, including residential and commercial sales and leasing, appraisal, property management and counseling. It is the largest individual dues-paying membership trade association in Houston as well as the second largest local association/board of REALTORS® in the United States.