



Housing Report for Houston-The Woodlands-Sugar Land

Spotlight on April 2019

Economic News

April MSA jobs increased from 3,097,500 to 3,151,300, according to the latest figures published by the Texas Workforce Commission. This marks a 1.74% year-over-year (YoY) increase compared with April 2018, a net increase of 53,800 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 1.25%.

In addition, the unemployment rate for April decreased to 3.20% from 4.20% in 2018.

Housing Update

Sales volume for single-unit residential housing increased 6.11% YoY from 7,532 to 7,992 transactions. Year-to-date sales reached a total of 25,229 closed listings. Dollar volume rose from \$2.27 billion to \$2.47 billion.

The average sales price rose 2.62% YoY from \$301,173 to \$309,073, while the average price per square foot subsequently rose from \$125.17 to \$129.00. Median price rose 2.21% YoY from \$239,500 to \$244,789, while the median price per square foot also rose from \$109.91 to \$112.67.

Months inventory for single-unit residential housing rose from 3.6 to 4.0 months supply, and days to sell rose from 90 to 91.

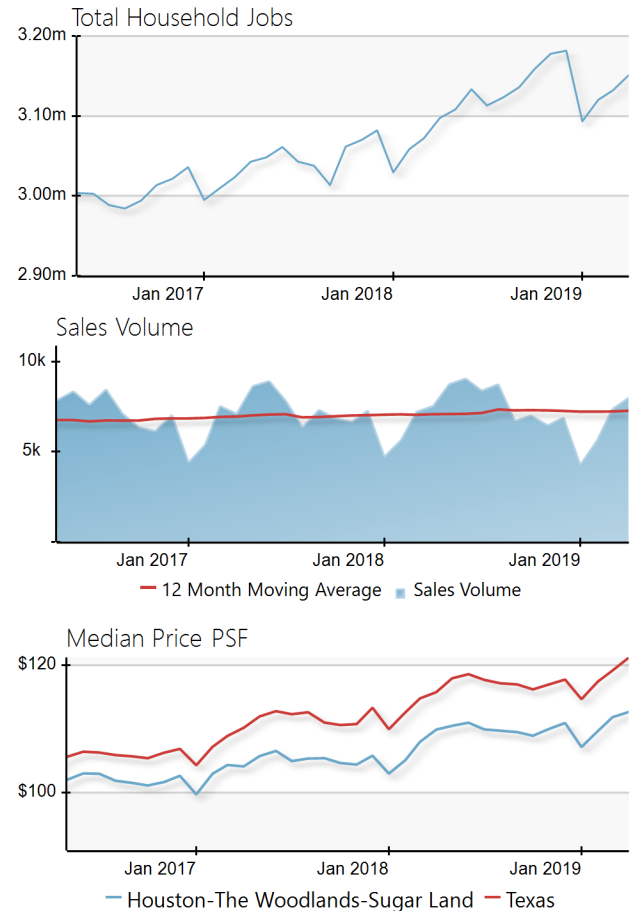


Table 1: Month Activity

	2019				2018	
	April	YoY %	YTD	YoY %	April	YoY %
Sales	7,992	6.11%	25,229	0.50%	7,532	5.80%
Dollar Volume	\$2,470,114,312	8.89%	\$7,440,775,447	3.00%	\$2,268,432,491	10.81%
Median Close Price	\$244,789	2.21%	\$235,000	2.17%	\$239,500	5.51%
New Listings	14,104	3.74%	49,202	6.80%	13,596	5.90%
Active Listings	29,094	15.58%	27,273	17.33%	25,173	-3.63%
Months Inventory	4.0	12.53%	4.0	12.53%	3.6	-5.37%
Days to Sell*	91	1.11%	97	0.00%	90	1.12%
Average Price PSF	\$129.00	3.05%	\$124.91	3.45%	\$125.17	3.11%
Median Price PSF	\$112.67	2.51%	\$110.86	3.67%	\$109.91	5.54%
Median Square Feet	2,189	-0.45%	2,165	-0.60%	2,199	0.05%
Close to Original List Price	95.68%	-0.20%	95.19%	-0.01%	95.87%	0.27%

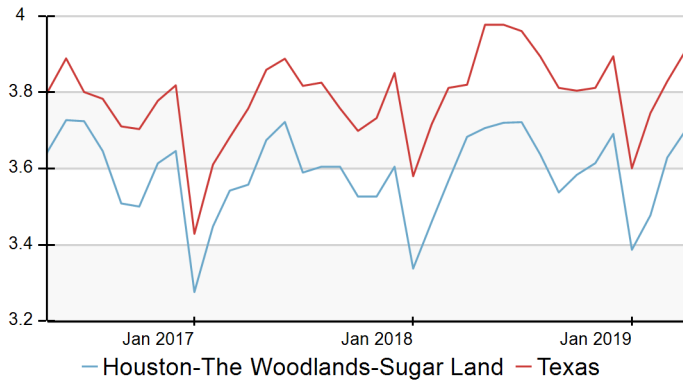
* Days to Sell = Days on Market + Days to Close

About the data used in this report

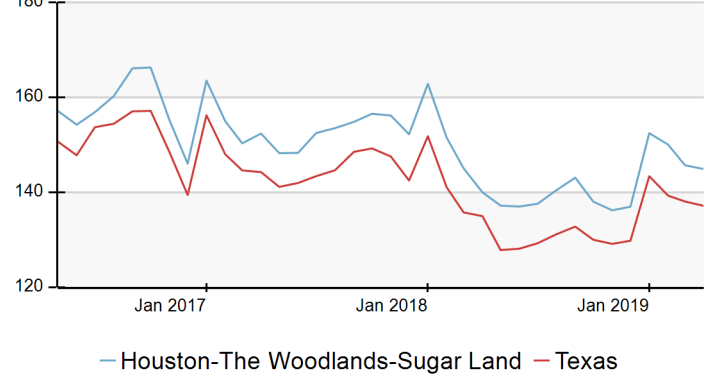
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

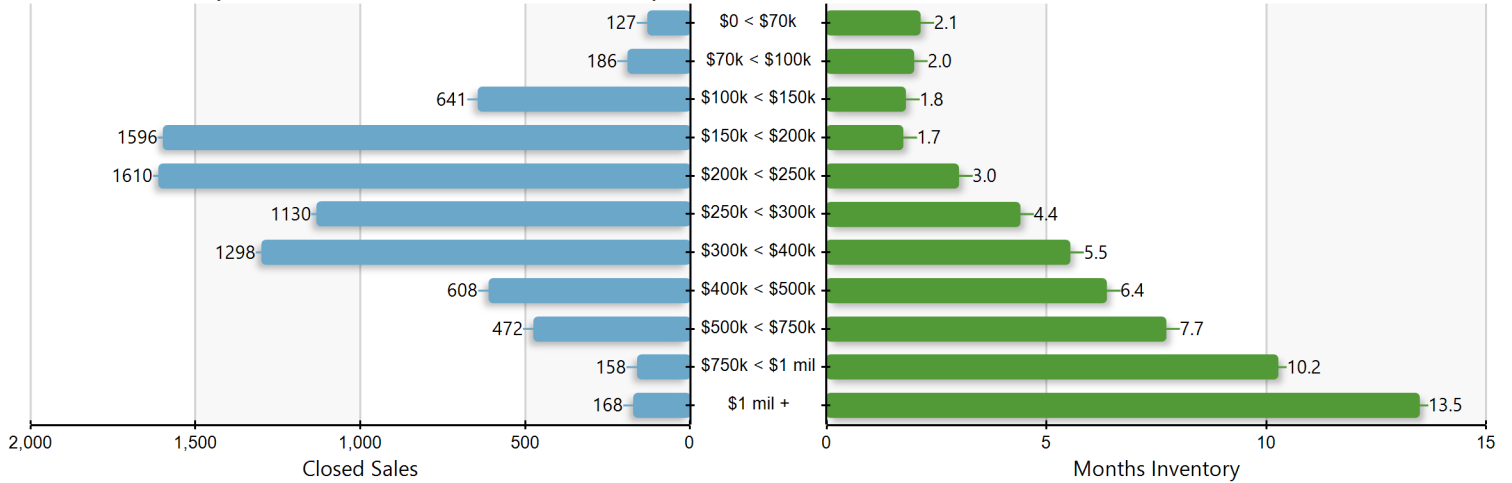


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	127	-9.29%	1.59%	\$56,100	2.00%	\$53.09	8.94%	297	2.1	998	1975
\$70k < \$100k	186	-24.08%	2.33%	\$82,500	-2.94%	\$75.57	6.27%	402	2.0	1,092	1975
\$100k < \$150k	641	-11.10%	8.02%	\$130,566	0.44%	\$94.96	4.31%	1,186	1.8	1,363	1978
\$150k < \$200k	1,596	4.31%	19.96%	\$177,000	1.14%	\$103.56	2.95%	2,649	1.7	1,696	1992
\$200k < \$250k	1,610	17.78%	20.14%	\$222,235	0.29%	\$106.73	3.20%	4,121	3.0	2,108	2004
\$250k < \$300k	1,130	11.11%	14.14%	\$274,000	-0.18%	\$111.59	0.67%	4,256	4.4	2,426	2006
\$300k < \$400k	1,298	3.76%	16.24%	\$340,000	-0.04%	\$122.67	0.62%	6,362	5.5	2,746	2007
\$400k < \$500k	608	14.29%	7.61%	\$439,700	-0.07%	\$142.69	7.89%	3,311	6.4	3,097	2007
\$500k < \$750k	472	3.96%	5.90%	\$589,900	0.84%	\$168.46	-0.14%	3,293	7.7	3,474	2005
\$750k < \$1 mil	158	31.67%	1.98%	\$850,690	2.49%	\$234.92	0.76%	1,305	10.3	3,609	2005
\$1 mil +	168	8.39%	2.10%	\$1,400,000	3.63%	\$325.79	-2.64%	1,912	13.5	4,597	2005

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 6.46% YoY from 6,869 to 7,313 transactions. Year-to-date sales reached a total of 23,099 closed listings. Dollar volume rose from \$2.11 billion to \$2.32 billion.

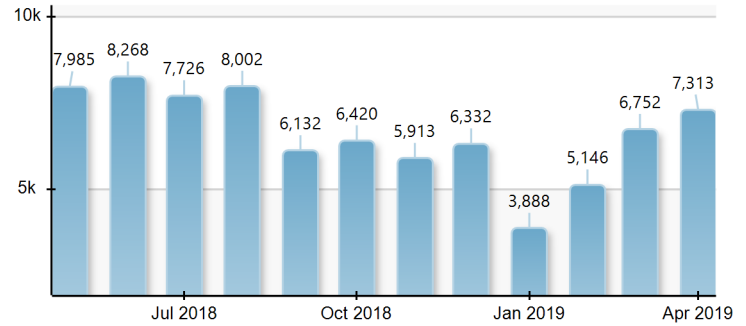
The average sales price rose 2.9% YoY from \$307,838 to \$316,764, while the average price per square foot subsequently rose from \$123.01 to \$127.76. Median price rose 2.57% YoY from \$242,750 to \$249,000, while the median price per square foot also rose from \$109.05 to \$112.28.

Months inventory for single-family homes rose from 3.5 to 3.9 months supply, and days to sell did not change from April 2018.

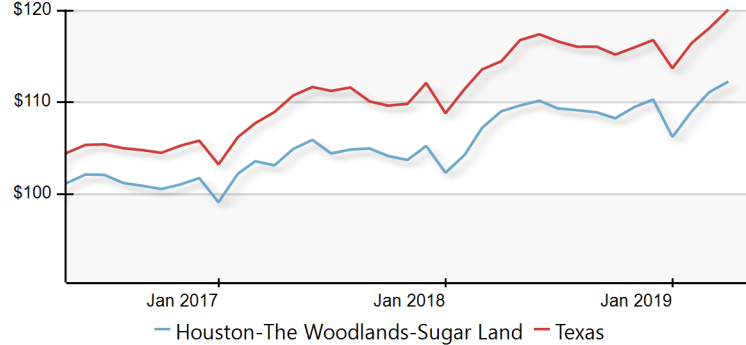
Table 3: Single-Family Activity

	Apr 2019	YoY %
Sales	7,313	6.46%
Dollar Volume	\$2,316,494,302	9.55%
Median Close Price	\$249,000	2.57%
New Listings	12,789	3.50%
Active Listings	25,981	15.99%
Months Inventory	3.9	12.48%
Days to Sell	90	0.00%
Average Price PSF	\$127.76	3.86%
Median Price PSF	\$112.28	2.95%
Median Square Feet	2,251	-0.84%
Close to Original List Price	95.78%	-0.19%

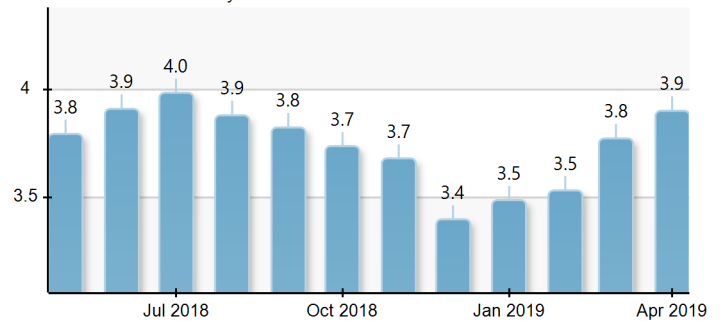
Total Sales Volume



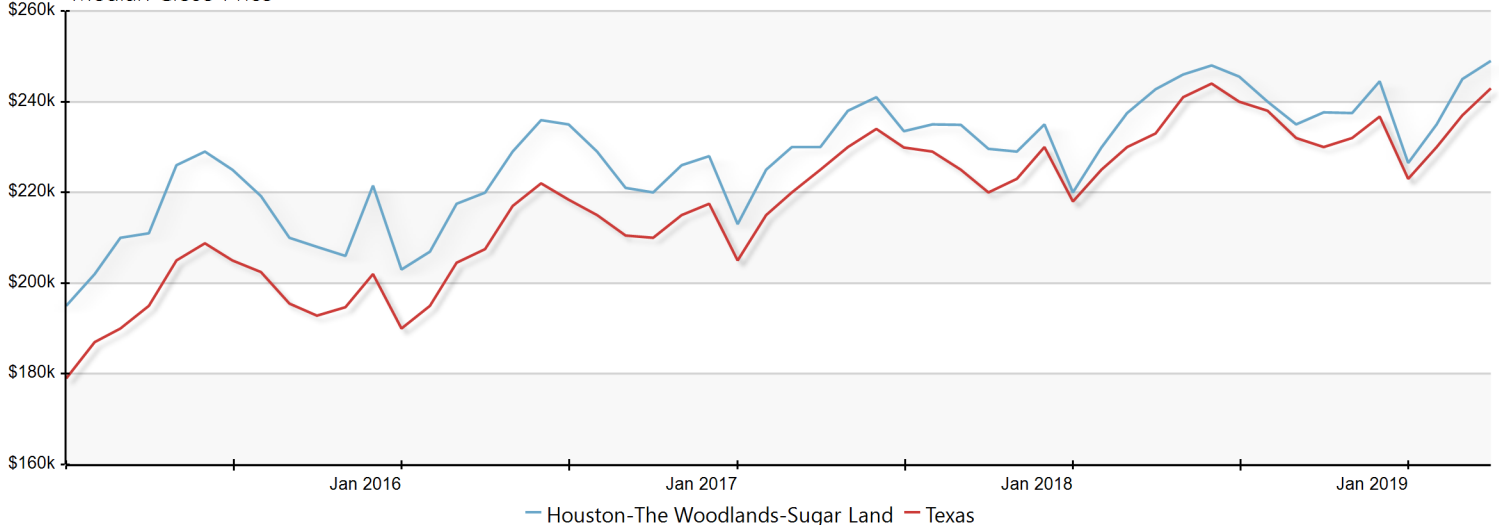
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes increased 2.02% YoY from 347 to 354 transactions. Year-to-date sales reached a total of 1,111 closed listings. Dollar volume dipped from \$97.75 million to \$91.53 million.

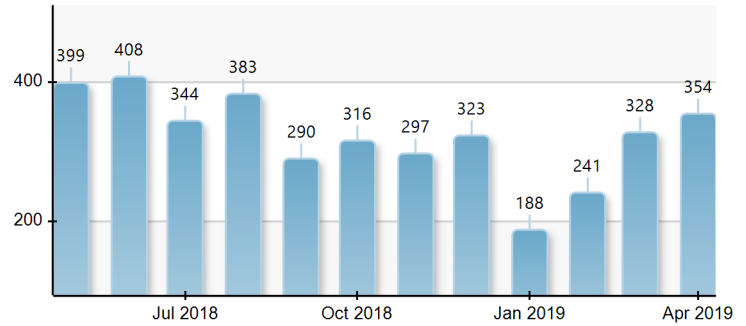
The average sales price dipped 8.22% YoY from \$281,701 to \$258,548, while the average price per square foot subsequently declined from \$138.27 to \$129.65. Median price declined 11.22% YoY from \$245,999 to \$218,400, while the median price per square foot also declined from \$132.74 to \$119.05.

Months inventory for townhomes rose from 4.7 to 5.0 months supply, and days to sell rose from 91 to 93.

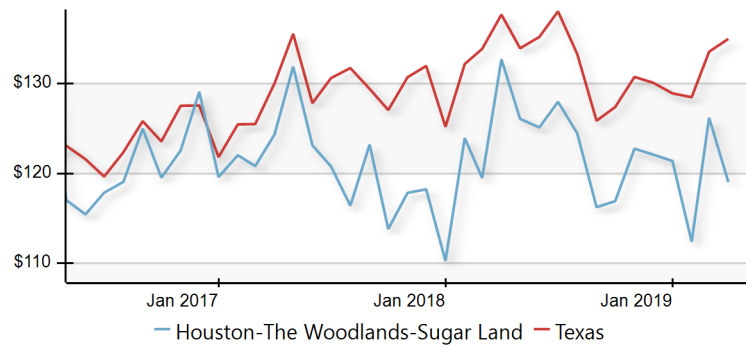
Table 4: Townhouse Activity

	Apr 2019	YoY %
Sales	354	2.02%
Dollar Volume	\$91,525,882	-6.37%
Median Close Price	\$218,400	-11.22%
New Listings	730	2.96%
Active Listings	1,627	18.07%
Months Inventory	5.0	7.70%
Days to Sell	93	2.20%
Average Price PSF	\$129.65	-6.23%
Median Price PSF	\$119.05	-10.32%
Median Square Feet	1,863	1.20%
Close to Original List Price	95.86%	0.14%

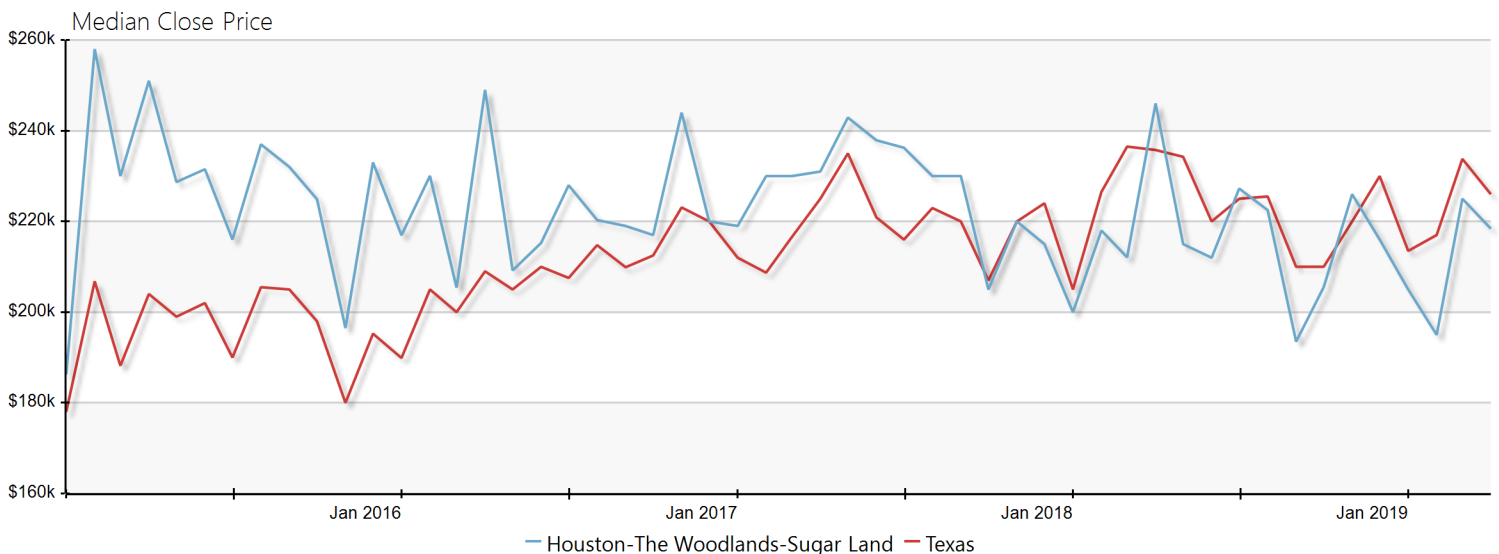
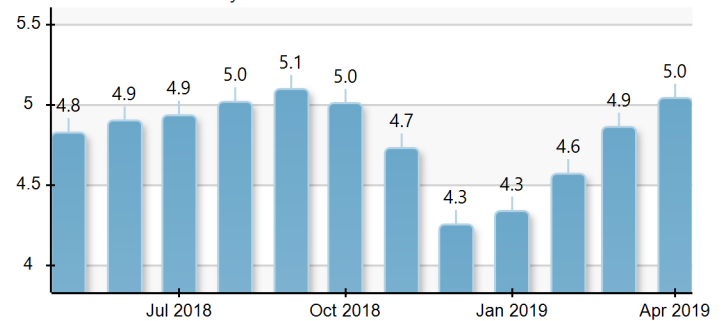
Total Sales Volume



Median Price PSF



Months Inventory



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Condominiums

Sales volume for condominiums increased 1.58% YoY from 316 to 321 transactions. Year-to-date sales reached a total of 1,012 closed listings. Dollar volume rose from \$56.15 million to \$61.61 million.

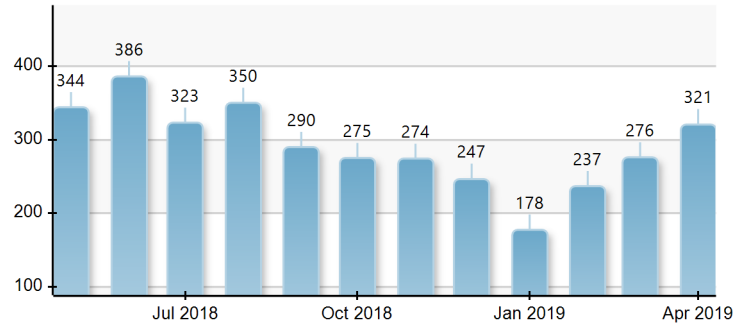
The average sales price rose 8.01% YoY from \$177,696 to \$191,935, while the average price per square foot declined from \$158.28 to \$156.07. Median price declined 2.55% YoY from \$137,500 to \$134,000, while the median price per square foot also rose from \$136.77 to \$145.52.

Months inventory for condominiums rose from 4.2 to 5.1 months supply, and days to sell rose from 93 to 96.

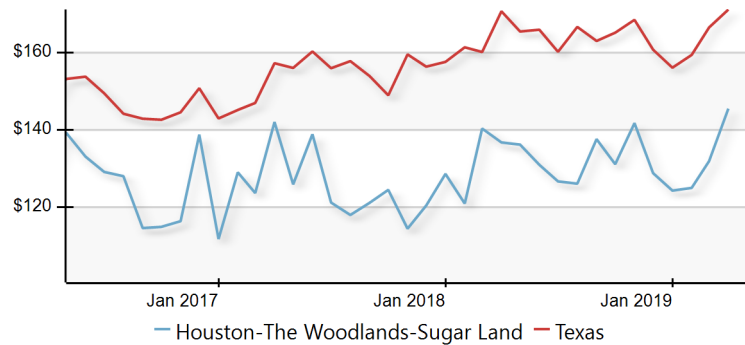
Table 5: Condominium Activity

	Apr 2019	YoY %
Sales	321	1.58%
Dollar Volume	\$61,611,287	9.72%
Median Close Price	\$134,000	-2.55%
New Listings	585	10.17%
Active Listings	1,486	6.45%
Months Inventory	5.1	20.53%
Days to Sell	96	3.23%
Average Price PSF	\$156.07	-1.40%
Median Price PSF	\$145.52	6.40%
Median Square Feet	1,025	-1.25%
Close to Original List Price	93.28%	-0.92%

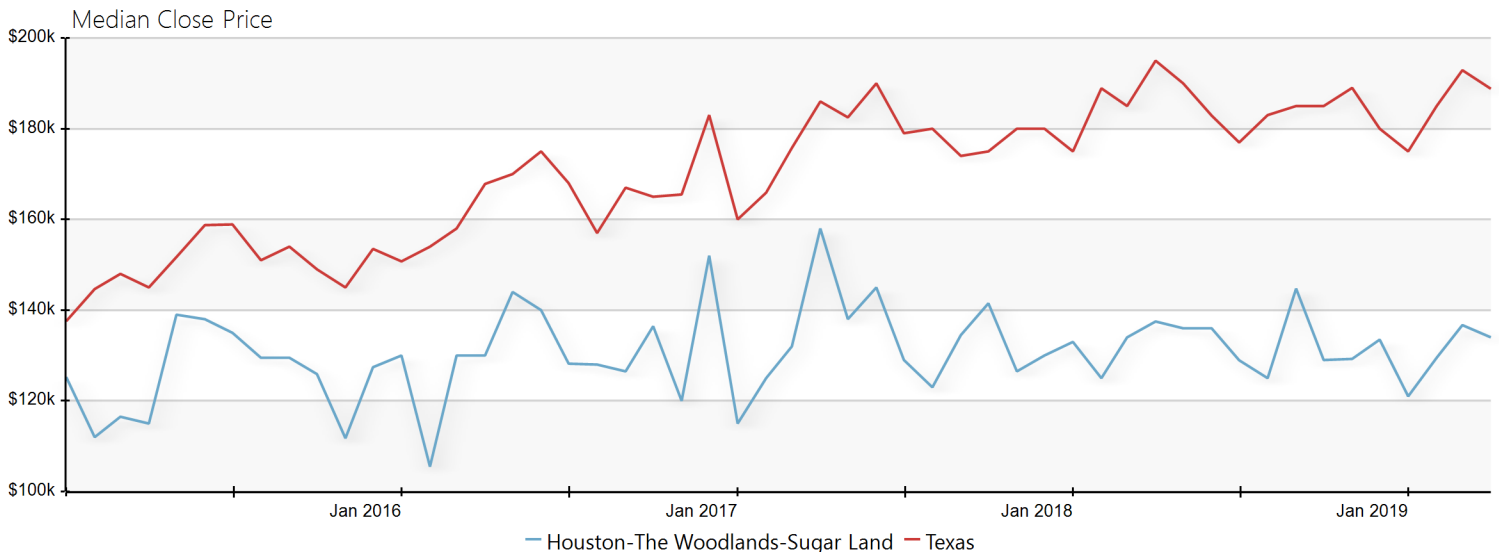
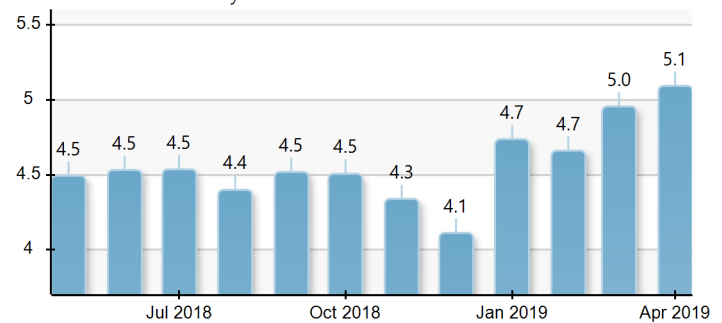
Total Sales Volume



Median Price PSF



Months Inventory



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