



Housing Report for Houston-The Woodlands-Sugar Land

Spotlight on December 2021

Economic News

December MSA jobs increased from 3,068,200 to 3,147,500, according to the latest figures published by the Texas Workforce Commission. This marks a 2.58% year-over-year (YoY) increase compared with December 2020, a net increase of 79,300 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 1.00%.

In addition, the unemployment rate for December decreased to 4.80% from 8.00% in 2020.

Housing Update

Sales volume for single-unit residential housing decreased 3.47% YoY from 10,045 to 9,696 transactions. Year-to-date sales reached a total of 110,932 closed listings. Dollar volume rose from \$3.46 billion to \$3.77 billion.

The average sales price rose 12.99% YoY from \$344,069 to \$388,747, while the average price per square foot subsequently rose from \$139.93 to \$164.50. Median price rose 17.55% YoY from \$270,490 to \$317,950, while the median price per square foot also rose from \$124.84 to \$149.25.

Months inventory for single-unit residential housing declined from 1.9 to 1.4 months supply, and days to sell declined from 87 to 77.

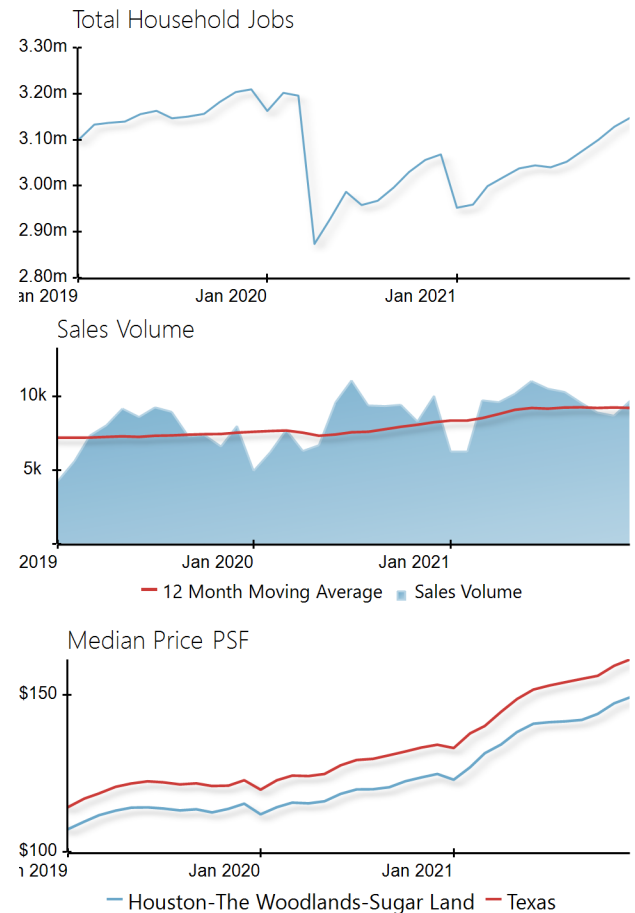


Table 1: Month Activity

	2021				2020	
	December	YoY %	YTD	YoY %	December	YoY %
Sales	9,696	-3.47%	110,932	11.77%	10,045	25.30%
Dollar Volume	\$3,769,294,129	9.06%	\$41,385,463,584	29.33%	\$3,456,169,438	38.21%
Median Close Price	\$317,950	17.55%	\$300,000	15.38%	\$270,490	7.34%
New Listings	7,901	-3.87%	139,886	1.18%	8,219	13.22%
Active Listings	13,167	-17.21%	14,360	-34.38%	15,905	-34.40%
Months Inventory	1.4	-25.93%	1.4	-25.93%	1.9	-40.01%
Days to Sell*	77	-11.49%	75	-18.48%	87	-11.22%
Average Price PSF	\$164.50	17.56%	\$155.03	16.49%	\$139.93	8.68%
Median Price PSF	\$149.25	19.55%	\$139.11	16.55%	\$124.84	8.21%
Median Square Feet	2,142	-3.51%	2,193	-1.31%	2,220	-0.54%
Close to Original List Price	98.06%	0.99%	98.80%	2.61%	97.10%	2.52%

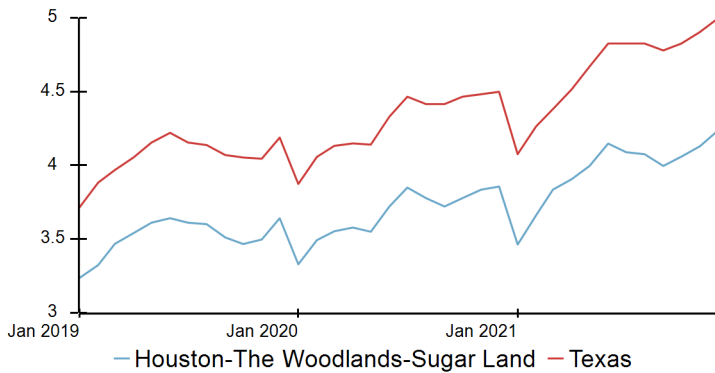
* Days to Sell = Days on Market + Days to Close

About the data used in this report

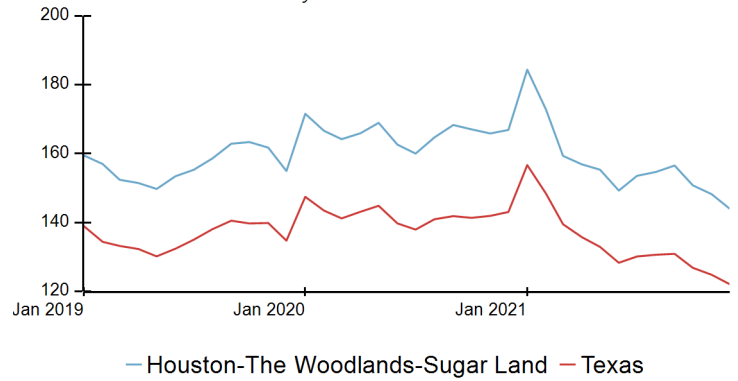
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

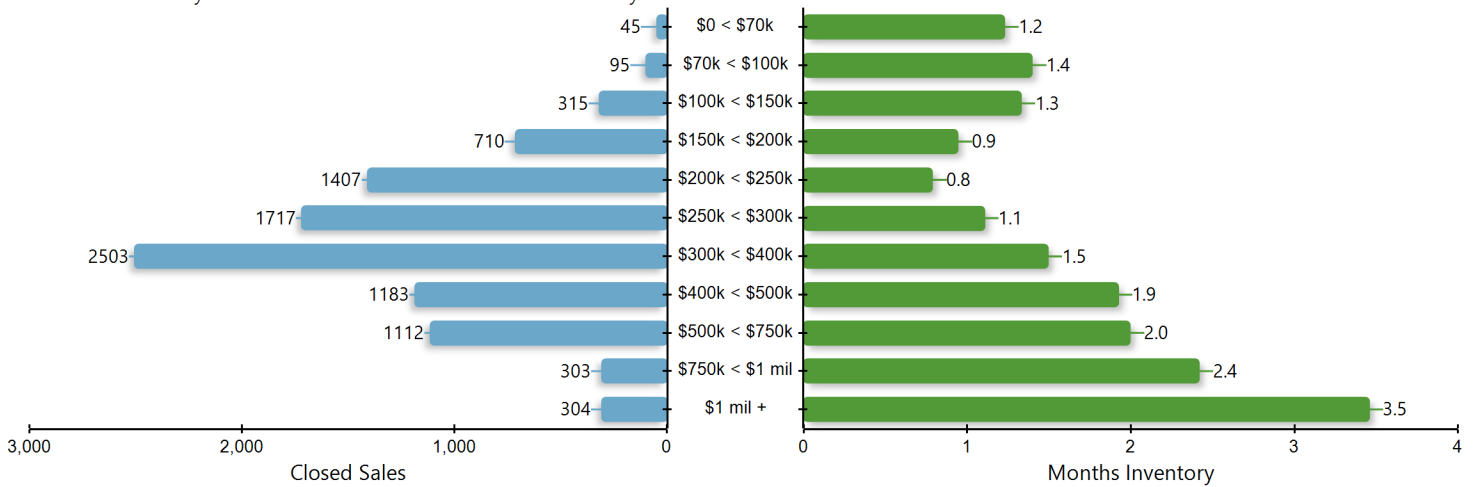


Table 2: Price Cohort Analysis

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	45	-53.61%	0.46%	\$50,000	-7.06%	\$53.95	-6.51%	69	1.2	995	1974
\$70k < \$100k	95	-30.15%	0.98%	\$87,000	-2.03%	\$83.47	2.72%	158	1.4	1,011	1979
\$100k < \$150k	315	-28.57%	3.25%	\$130,000	0.00%	\$110.03	7.70%	459	1.3	1,122	1976
\$150k < \$200k	710	-48.63%	7.32%	\$179,945	-0.03%	\$131.95	15.02%	788	0.9	1,350	1980
\$200k < \$250k	1,407	-33.69%	14.51%	\$228,700	1.64%	\$140.61	20.53%	1,257	0.8	1,612	1987
\$250k < \$300k	1,717	0.00%	17.71%	\$274,343	1.08%	\$141.56	19.62%	1,809	1.1	1,916	2006
\$300k < \$400k	2,503	29.89%	25.82%	\$342,000	0.00%	\$146.55	13.49%	3,182	1.5	2,335	2008
\$400k < \$500k	1,183	24.26%	12.20%	\$440,000	0.00%	\$162.66	11.40%	1,994	1.9	2,692	2012
\$500k < \$750k	1,112	42.93%	11.47%	\$589,900	1.72%	\$180.53	5.54%	1,853	2.0	3,268	2009
\$750k < \$1 mil	303	38.99%	3.13%	\$850,000	1.54%	\$225.78	-2.70%	636	2.4	3,673	2006
\$1 mil +	304	10.55%	3.14%	\$1,414,017	4.74%	\$334.53	2.26%	962	3.5	4,664	2006

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 5.1% YoY from 9,292 to 8,818 transactions. Year-to-date sales reached a total of 101,154 closed listings. Dollar volume rose from \$3.27 billion to \$3.53 billion.

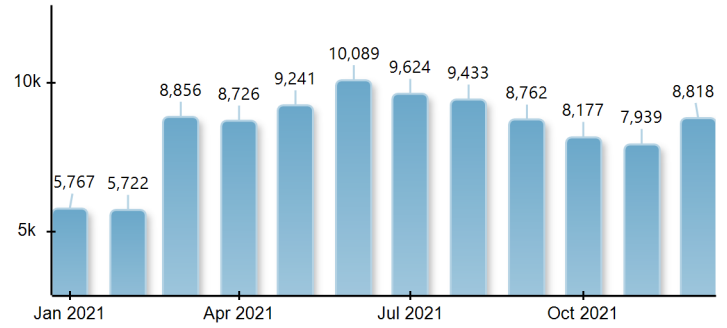
The average sales price rose 13.86% YoY from \$351,940 to \$400,722, while the average price per square foot subsequently rose from \$139.24 to \$164.10. Median price rose 18.18% YoY from \$275,000 to \$325,000, while the median price per square foot also rose from \$124.56 to \$148.70.

Months inventory for single-family homes declined from 1.8 to 1.4 months supply, and days to sell declined from 87 to 77.

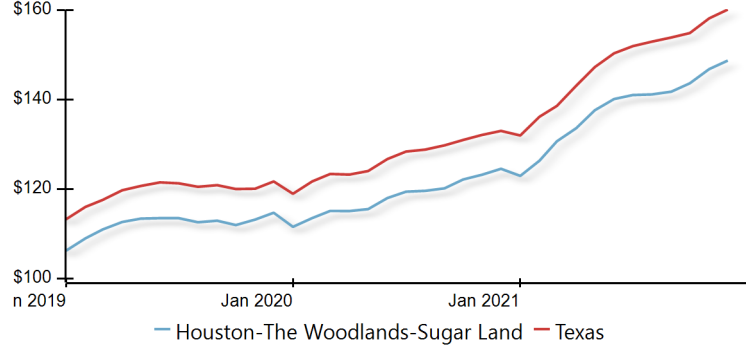
Table 3: Single-Family Activity

	Dec 2021	YoY %
Sales	8,818	-5.10%
Dollar Volume	\$3,533,564,257	8.05%
Median Close Price	\$325,000	18.18%
New Listings	7,118	-3.17%
Active Listings	11,530	-14.84%
Months Inventory	1.4	-22.59%
Days to Sell	77	-11.49%
Average Price PSF	\$164.10	17.86%
Median Price PSF	\$148.70	19.38%
Median Square Feet	2,212	-3.15%
Close to Original List Price	98.18%	0.96%

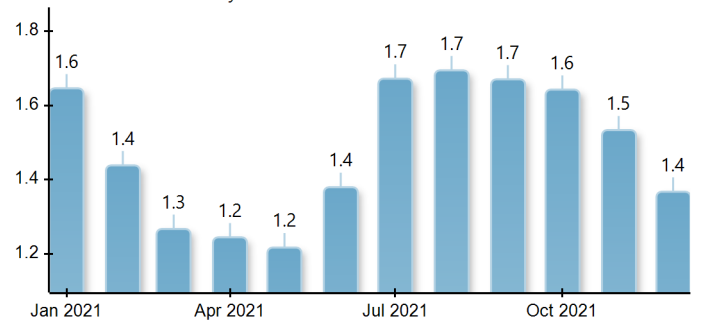
Total Sales Volume



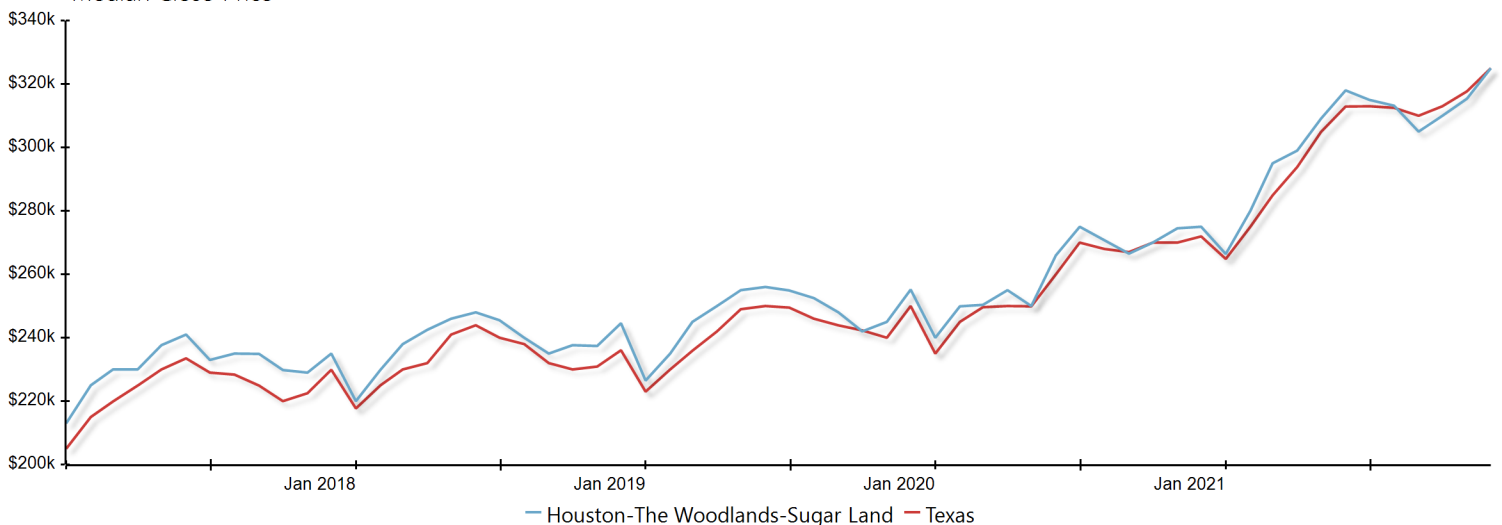
Median Price PSF



Months Inventory



Median Close Price



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Townhomes

Sales volume for townhomes increased 14.05% YoY from 420 to 479 transactions. Year-to-date sales reached a total of 5,220 closed listings. Dollar volume rose from \$115.9 million to \$151.76 million.

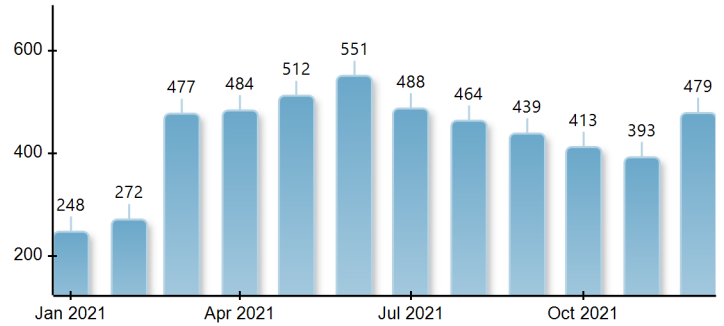
The average sales price rose 14.81% YoY from \$275,954 to \$316,823, while the average price per square foot subsequently rose from \$139.64 to \$158.87. Median price rose 20.11% YoY from \$236,250 to \$283,750, while the median price per square foot also rose from \$133.11 to \$156.67.

Months inventory for townhomes declined from 3.2 to 1.7 months supply, and days to sell declined from 80 to 73.

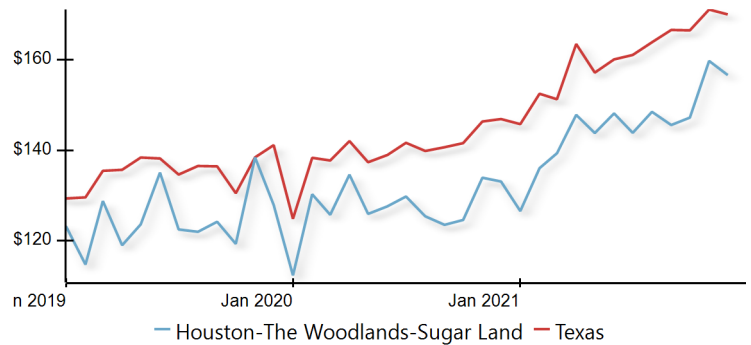
Table 4: Townhouse Activity

	Dec 2021	YoY %
Sales	479	14.05%
Dollar Volume	\$151,758,165	30.94%
Median Close Price	\$283,750	20.11%
New Listings	392	-13.85%
Active Listings	731	-29.44%
Months Inventory	1.7	-46.96%
Days to Sell	73	-8.75%
Average Price PSF	\$158.87	13.77%
Median Price PSF	\$156.67	17.70%
Median Square Feet	1,839	0.71%
Close to Original List Price	97.35%	0.56%

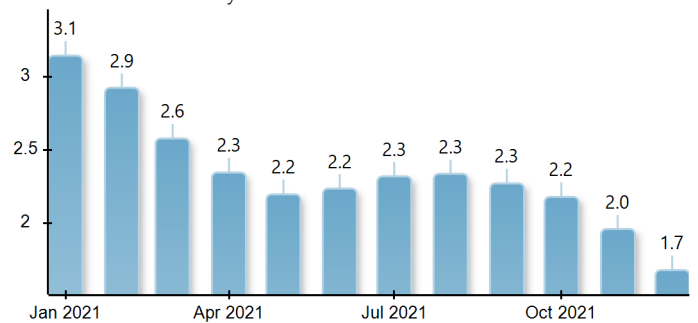
Total Sales Volume



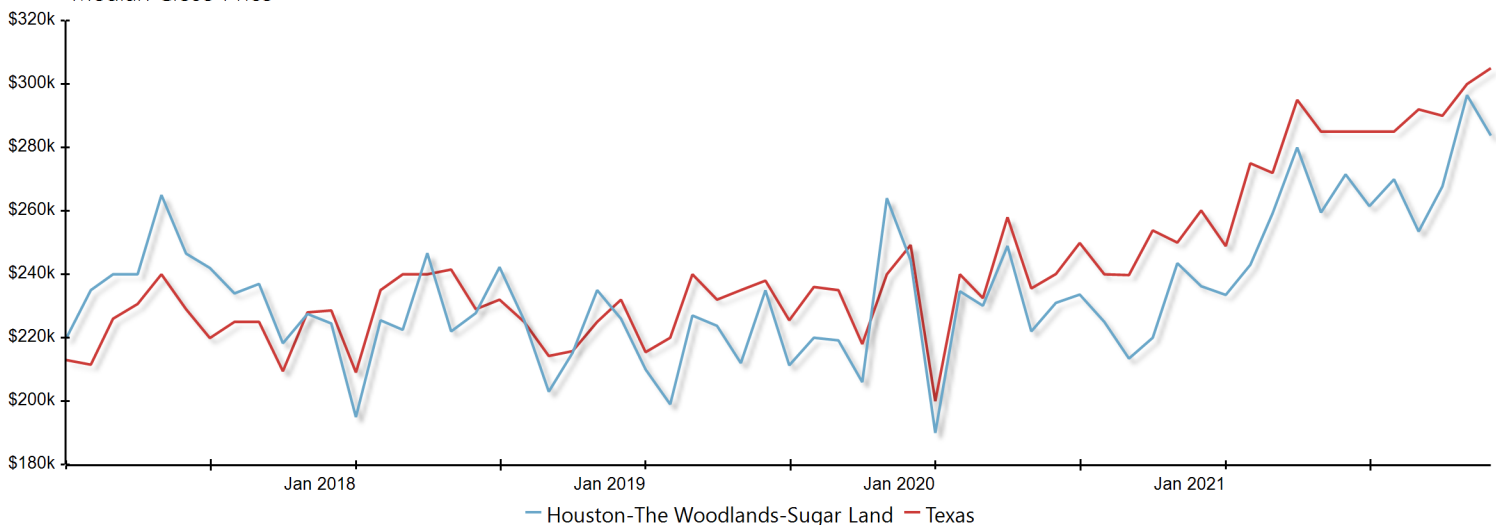
Median Price PSF



Months Inventory



Median Close Price



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Condominiums

Sales volume for condominiums increased 18.32% YoY from 333 to 394 transactions. Year-to-date sales reached a total of 4,551 closed listings. Dollar volume rose from \$70.06 million to \$83.24 million.

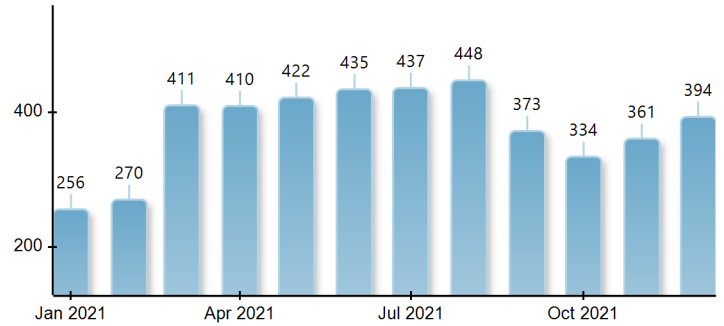
The average sales price rose 0.43% YoY from \$210,382 to \$211,279, while the average price per square foot subsequently rose from \$159.59 to \$180.22. Median price rose 11.81% YoY from \$144,000 to \$161,000, while the median price per square foot also rose from \$131.13 to \$163.99.

Months inventory for condominiums declined from 4.7 to 2.4 months supply, and days to sell declined from 103 to 78.

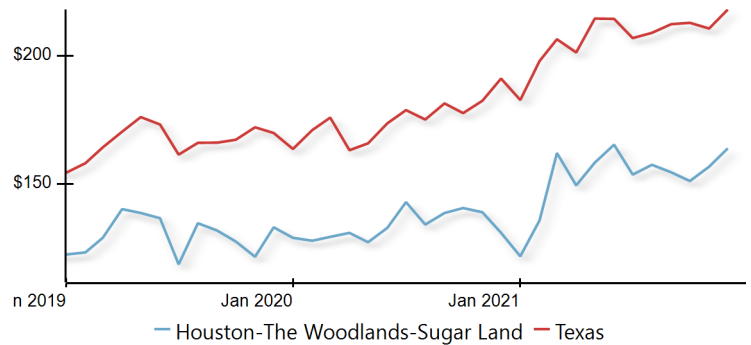
Table 5: Condominium Activity

	Dec 2021	YoY %
Sales	394	18.32%
Dollar Volume	\$83,244,041	18.82%
Median Close Price	\$161,000	11.81%
New Listings	391	-5.33%
Active Listings	906	-31.83%
Months Inventory	2.4	-49.55%
Days to Sell	78	-24.27%
Average Price PSF	\$180.22	12.93%
Median Price PSF	\$163.99	25.06%
Median Square Feet	1,058	-2.49%
Close to Original List Price	96.33%	3.45%

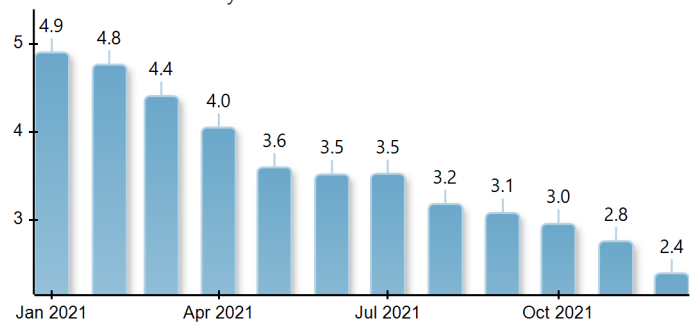
Total Sales Volume



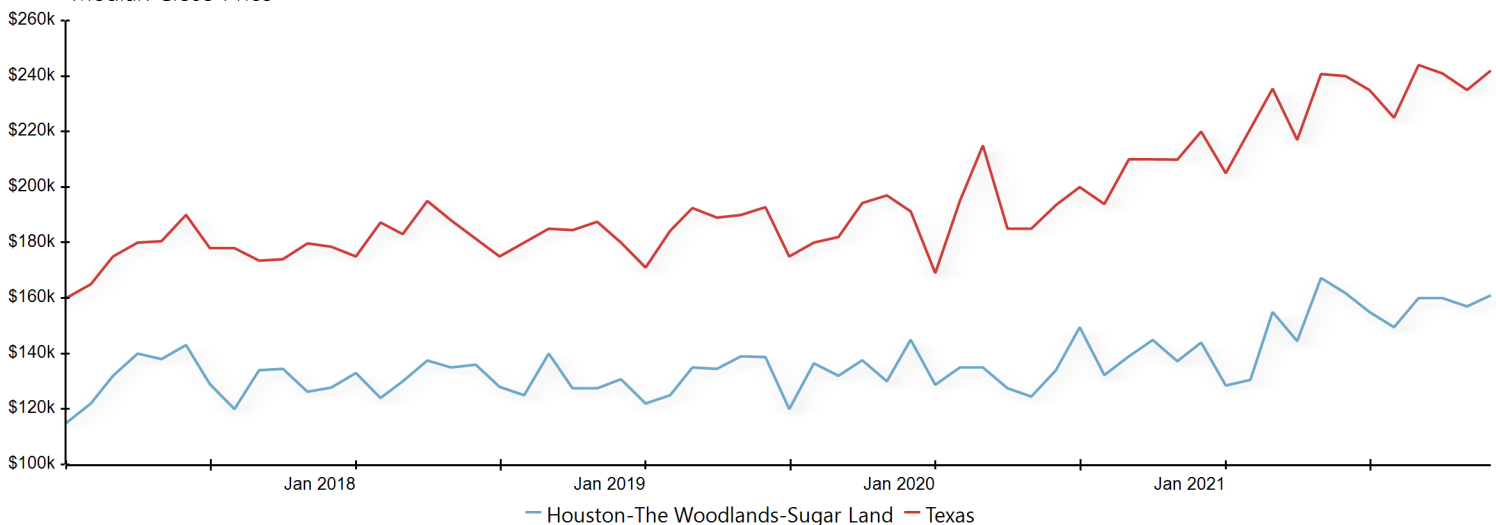
Median Price PSF



Months Inventory



Median Close Price



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