



MLS Press Release

Multiple Listing Service of the Houston Association of REALTORS® includes residential properties and new homes listed by 37,000 REALTORS®

MLS Report for January 2018

HOUSTON HOME SALES ENJOY A HEALTHY START TO 2018

January brings a year-over-year increase in sales and stable inventory

HOUSTON — (February 14, 2018) — The Houston real estate market kicked off the new year in generally positive territory, with sales up, a mixed pricing performance and a stable supply of homes available to buyers in January.

Overall sales of single-family homes rose 8.9 percent, according to the latest monthly report from the Houston Association of Realtors (HAR). However, January marked the third consecutive month of declining sales among luxury homes – those priced at \$750,000 and above. The strongest sales performance took place among homes in the \$250,000 to \$500,000 range. Housing inventory was unchanged from the 3.3-months supply a year earlier, in January 2017.

The single-family home median price (the figure at which half of the homes sold for more and half sold for less) rose 3.8 percent to \$218,000 – the highest median ever for a January. The average price declined 2.1 percent to \$270,303.

"The Houston housing market seems to have carried the positive momentum from 2017 into the new year, even with some softening in the high end," said HAR Chair Kenya Burrell-VanWormer with JP Morgan Chase. "We hope to sustain that positive momentum with 28,000 new homes slated for construction this year, according to Metrostudy, as well as healthy gains in employment." In the February edition of its *Economy at a Glance* publication, the Greater Houston Partnership (GHP) reported the creation of 46,000 jobs across greater Houston in 2017 – with more Houstonians finding employment last year than in 2016.

January sales of all property types in Houston totaled 5,468, an increase of 8.7 percent versus the same month last year. Total dollar volume climbed 6.3 percent to \$1.4 billion.

Lease Property Update

Consumers showed different degrees of interest in lease properties across the Houston area in January. Single-family home leases rose 1.9 percent while leases of townhomes and condominiums fell 5.3 percent. The average rent for single-family homes was up 1.4 percent to \$1,748 while the average rent for townhomes and condominiums edged up 1.3 percent to \$1,516.

January Monthly Market Comparison

Houston's monthly housing market indicators yielded mostly gains in January, with single-family home sales, total property sales, median pricing and total dollar volume all up compared to January 2017. Average price was the only measurement to decline.

Month-end pending sales for single-family homes totaled 6,313, up 10.4 percent versus last year. Total active listings, or the total number of available properties, increased 0.4 percent to 34,080.

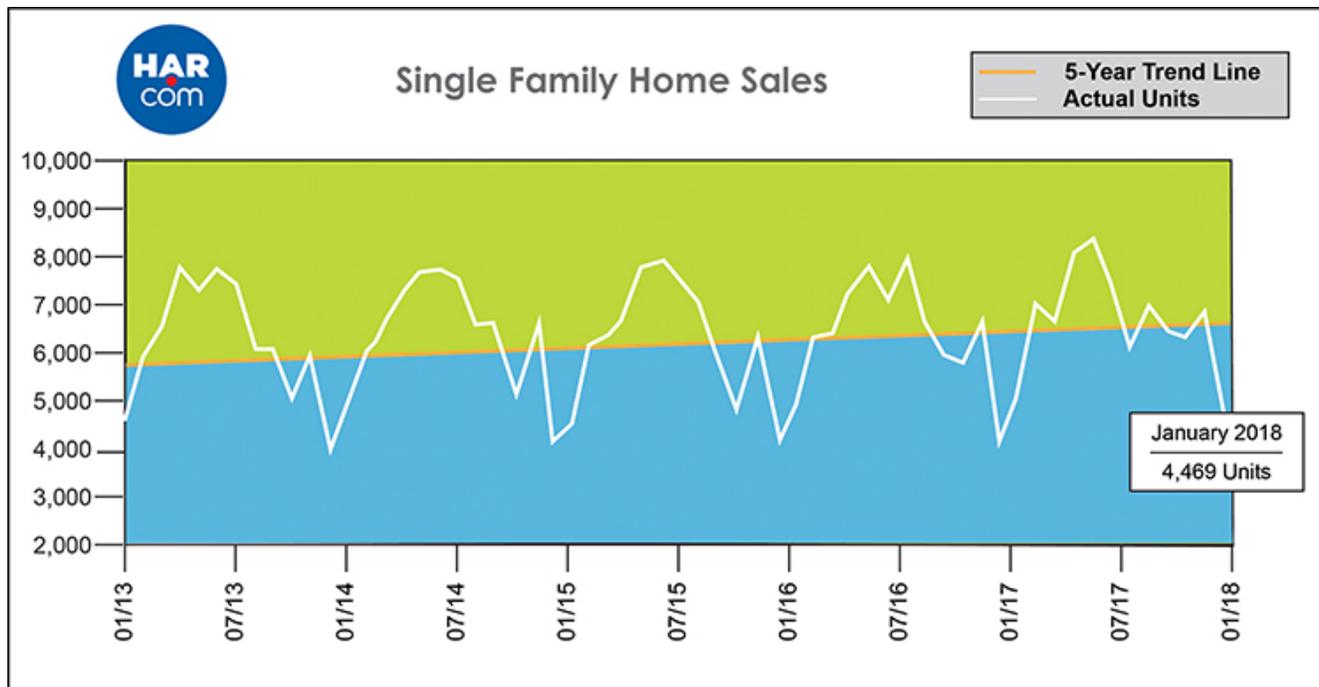
Single-family homes inventory was flat at a 3.3-months supply. For perspective, housing inventory across the U.S. currently stands at a 3.2-months supply, according to the latest report from the National Association of Realtors (NAR).

CATEGORIES	JANUARY 2017	JANUARY 2018	CHANGE
Total property sales	5,032	5,468	8.7%
Total dollar volume	\$1,317,254,324	\$1,400,737,438	6.3%
Total active listings	33,945	34,080	0.4%

Single-family home sales	4,104	4,469	8.9%
Single-family average sales price	\$276,155	\$270,303	-2.1%
Single-family median sales price	\$210,000	\$218,000	3.8%
Single-family months inventory*	3.3	3.3	unchanged
Single-family pending sales	5,717	6,313	10.4%

* 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.

Single-Family Homes Update



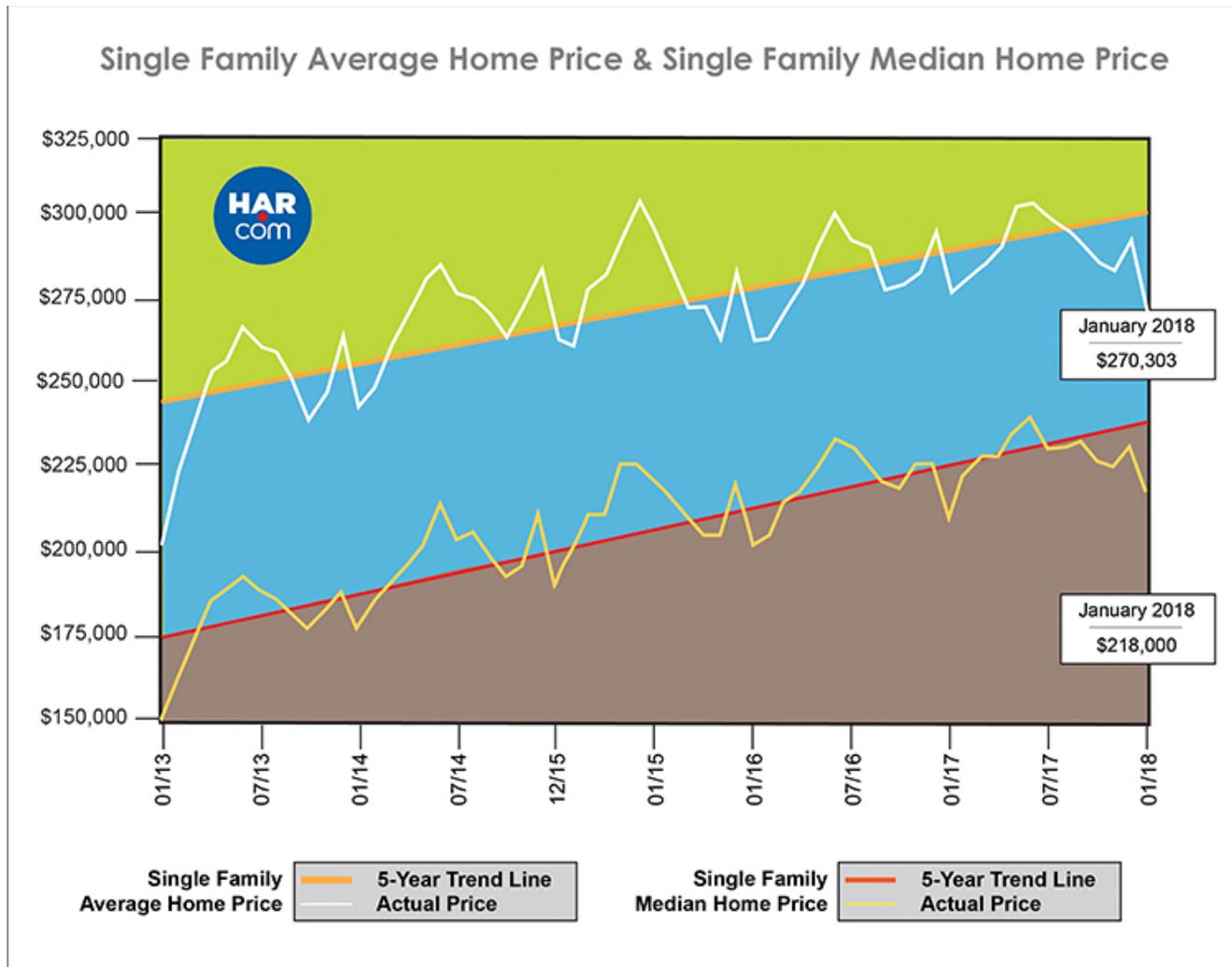
Coming off the holidays – a traditionally sluggish time of year for real estate – single-family home sales rose in January, with 4,469 units sold. That is up 8.9 percent from January 2017 when sales volume totaled 4,104.

The median price reached the highest level ever for a January in Houston, climbing 3.8 percent to \$218,000. The average price declined 2.1 percent to \$270,303.

Days on Market (DOM), or the number of days it took the average home to sell, increased slightly from 65 to 67 days. Inventory held steady year-over-year with a 3.3-months supply.

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

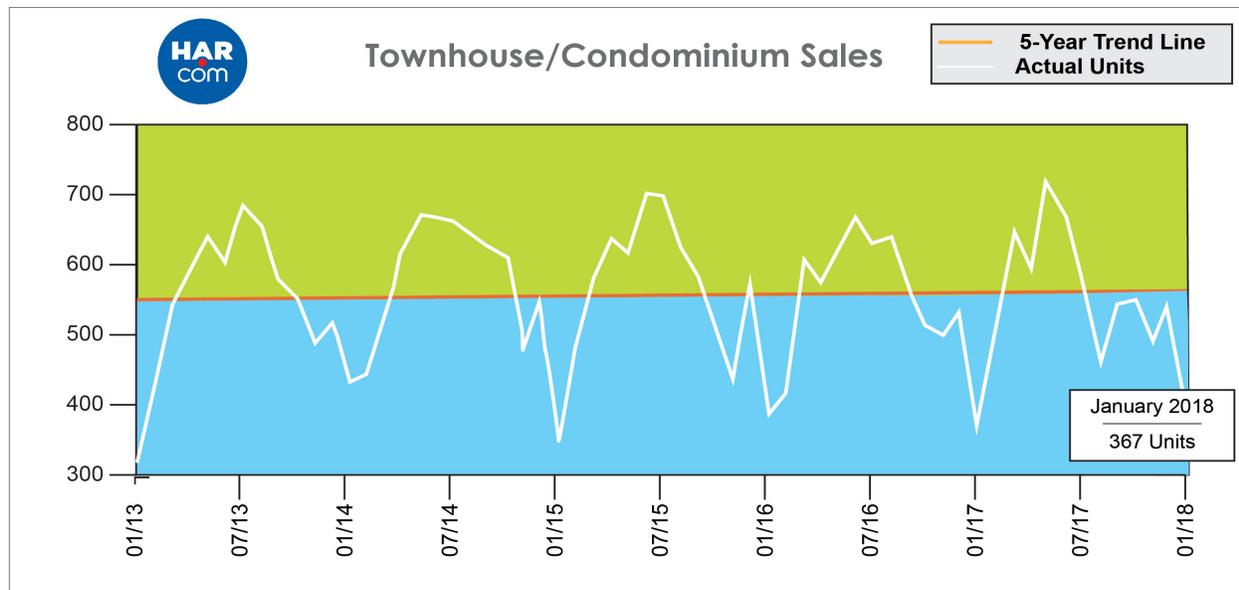
- \$1 - \$99,999: increased 3.7 percent
- \$100,000 - \$149,999: decreased 14.1 percent
- \$150,000 - \$249,999: increased 15.0 percent
- \$250,000 - \$499,999: increased 22.0 percent
- \$500,000 - \$749,999: decreased 10.0 percent
- \$750,000 and above: decreased 6.3 percent



HAR also breaks out the sales figures for existing single-family homes. Existing home sales totaled 3,723 in January, up 9.4 percent versus the same month last year. The average sales price decreased 0.8 percent to \$257,975 while the median sales price rose 5.2 percent to \$204,995.

Townhouse/Condominium Update

Sales of townhomes and condominiums fell 1.3 percent in January, with a total of 367 units sold. The average price rose 2.1 percent to \$192,918 while the median price jumped 13.6 percent to \$159,000. Inventory was unchanged year-over-year at a 3.5-months supply.



Houston Real Estate Highlights in January

- Single-family home sales rose 8.9 percent year-over-year, with 4,469 units sold;
- Days on Market (DOM) for single-family homes increased slightly from 65 days in January 2017 to 67 days this January;
- Total property sales increased 8.7 percent with 5,468 units sold;
- Total dollar volume climbed 6.3 percent to \$1.4 billion;
- The single-family home median price rose 3.8 percent to \$218,000, which represents a January high;
- The single-family home average price declined 2.1 percent to \$270,303;
- Single-family homes months of inventory was unchanged year-over-year at a 3.3-months supply;
- Townhome/condominium sales fell 1.3 percent, with the average price up 2.1 percent to \$192,918 and the median price up 13.6 percent to \$159,000;
- Leases of single-family homes rose 1.9 percent with the average rent up 1.4 percent to \$1,748;
- Volume of townhome/condominium leases fell 5.3 percent with average rent up 1.3 percent to \$1,516.

The computerized Multiple Listing Service of the Houston Association of REALTORS® includes residential properties and new homes listed by 37,000 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 37,000-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.

