

Elliman Report

Q2-2020 Houston, TX Sales

Houston Single Family Dashboard

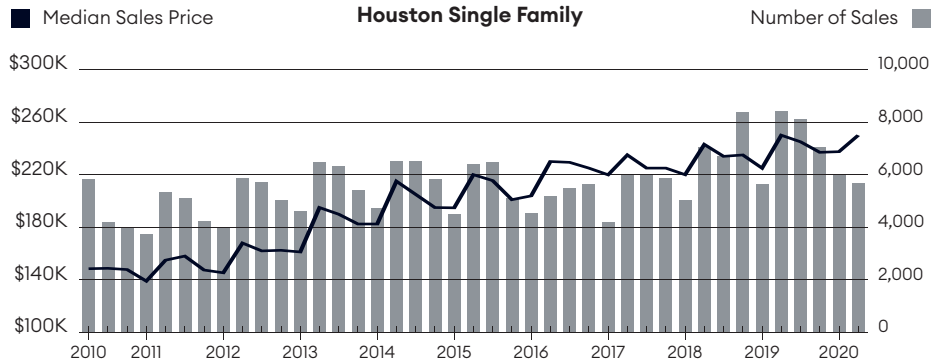
YEAR-OVER-YEAR

- = 0.0%**
Prices Median Sales Price
- + 0.7 mos**
Pace Months of Supply
- 32.7%**
Sales Closed Sales
- 16.2%**
Inventory Total Inventory
- + 5 days**
Marketing Time Days on Market
- + 0.3%**
Negotiability Listing Discount

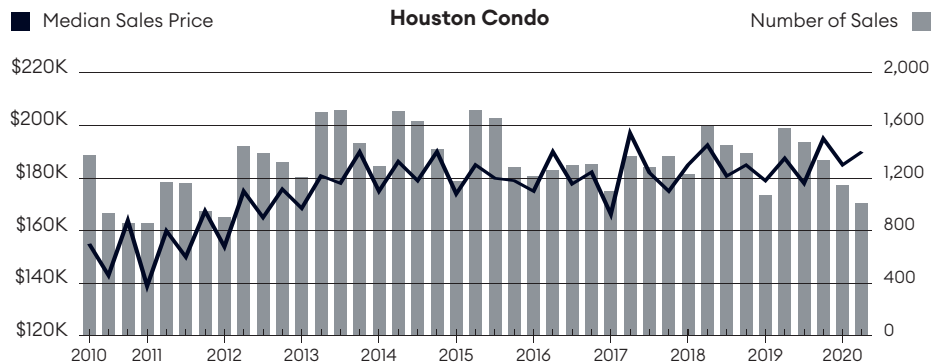
Houston Condo Dashboard

YEAR-OVER-YEAR

- + 1.3%**
Prices Median Sales Price
- + 1.2 mos**
Pace Months of Supply
- 36.0%**
Sales Closed Sales
- 14.9%**
Inventory Total Inventory
- + 3 days**
Marketing Time Days on Market
- 0.1%**
Negotiability Listing Discount



Houston Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$353,753	4.5%	\$338,463	-2.8%	\$363,839
Average Price Per Sq Ft	\$153	5.5%	\$145	0.7%	\$152
Median Sales Price	\$250,000	5.3%	\$237,500	0.0%	\$250,000
Number of Sales (Closed)	5,667	-5.6%	6,006	-32.7%	8,418
Days on Market (From Last List Date)	47	-14.5%	55	11.9%	42
Listing Discount (From Last List Price)	3.4%		3.3%		3.1%
Listing Inventory	7,188	-6.5%	7,685	-16.2%	8,578
Months of Supply	3.8	0.0%	3.8	22.6%	3.1
Average Square Feet	2,299	-1.7%	2,339	-3.9%	2,392



Houston Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$244,507	2.2%	\$239,180	-1.6%	\$248,539
Average Price Per Sq Ft	\$151	2.0%	\$148	-1.9%	\$154
Median Sales Price	\$190,000	2.7%	\$185,000	1.3%	\$187,500
Number of Sales (Closed)	1,008	-11.8%	1,143	-36.0%	1,576
Days on Market (From Last List Date)	60	3.4%	58	5.3%	57
Listing Discount (From Last List Price)	3.8%		3.8%		3.9%
Listing Inventory	1,722	-7.7%	1,866	-14.9%	2,023
Months of Supply	5.1	4.1%	4.9	30.8%	3.9
Average Square Feet	1,620	-0.1%	1,622	0.3%	1,615



Prepared by Miller Samuel Real Estate Appraisers & Consultants

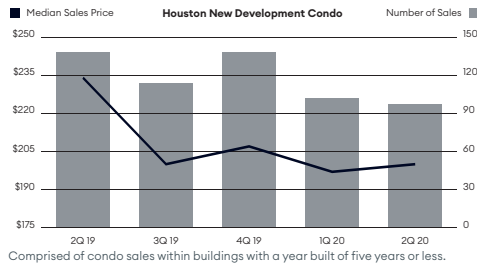
- Due to the market shutdown both single family and condo sales saw the largest year over year decline in more than a decade
- Overall median sales price trends showed stability for single families and modest gains for condos despite pause in the market
- Listing inventory declined year over year would-be sellers delayed placing their homes on the market

After a robust first quarter, the COVID-19 market shutdown caused sales and listing inventory to decline.

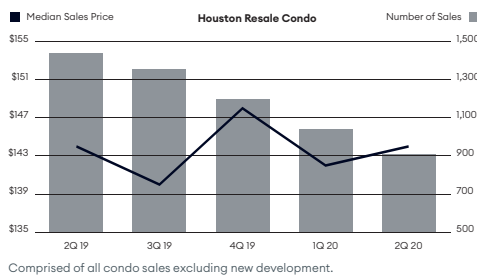
The decline in sales represented what a spring housing market looks like when it is shut down to fight a global pandemic. There were 5,667 single family sales to close, down 32.7%, and 1,008 condo sales to close, down 36% respectively from the same period. Single family listings declined 16.2% to 7,188 as would-be sellers either pulled their listing or delayed placing their listing on the market

during the market shutdown. The number of condo listings fell 14.9% to 1,722 year over year. As a result, the pace, while remaining brisk, varied by property type. Despite the temporary reduction in transactions as the market paused for the pandemic, median sales price trends across the overall market by property type showed flat to modest year over year gains.

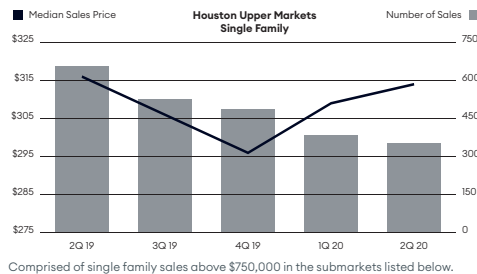
New Development Condo



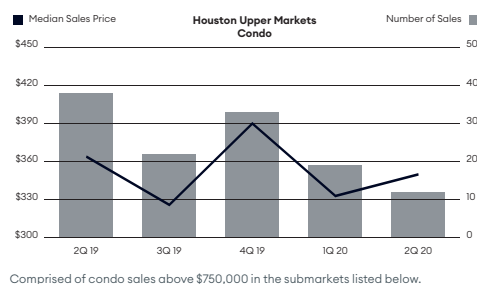
Resale Condo



Upper Markets Single Family



Upper Markets Condo

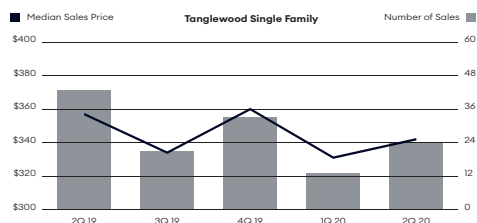
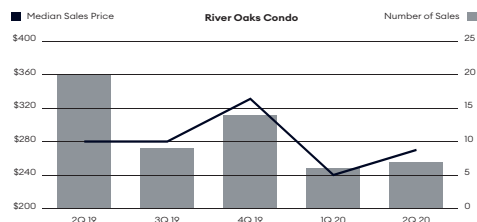
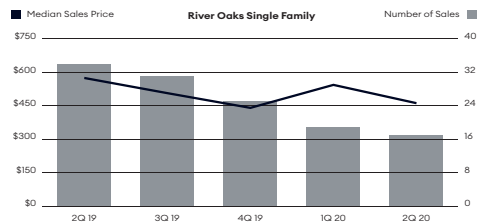
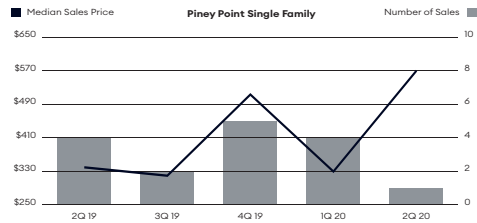
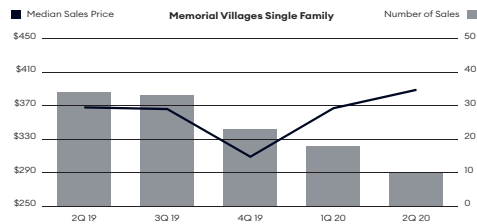
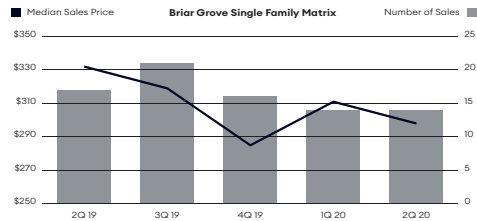
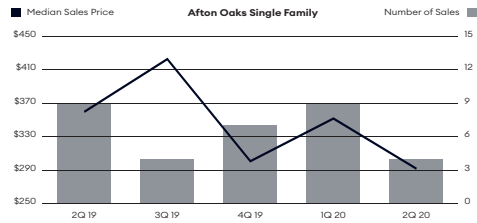


Houston New Development Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$422,638	7.3%	\$393,756	-14.5%	\$494,175
Average Price Per Sq Ft	\$200	1.5%	\$197	-14.5%	\$234
Median Sales Price	\$375,000	2.5%	\$366,000	0.5%	\$373,173
Number of Sales (Closed)	97	-4.9%	102	-29.7%	138
Days on Market (From Last List Date)	83	29.7%	64	-2.4%	85
Listing Discount (From Last List Price)	2.8%		2.9%		4.2%
Listing Inventory	202	-9.4%	223	-28.1%	281
Months of Supply	6.2	-6.1%	6.6	1.6%	6.1
Average Square Feet	2,114	5.2%	2,010	0.2%	2,110

Houston Resale Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$225,540	0.7%	\$224,034	0.3%	\$224,966
Average Price Per Sq Ft	\$144	1.4%	\$142	0.0%	\$144
Median Sales Price	\$177,971	4.8%	\$169,900	1.7%	\$175,000
Number of Sales (Closed)	911	-12.5%	1,041	-36.6%	1,438
Days on Market (From Last List Date)	57	0.0%	57	3.6%	55
Listing Discount (From Last List Price)	4.0%		4.0%		3.9%
Listing Inventory	1,520	-7.5%	1,643	-12.7%	1,742
Months of Supply	5.0	6.4%	4.7	38.9%	3.6
Average Square Feet	1,567	-1.1%	1,584	0.0%	1,567

Upper Markets Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,320,396	0.5%	\$1,314,192	-3.5%	\$1,368,976
Average Price Per Sq Ft	\$314	1.6%	\$309	-0.6%	\$316
Median Sales Price	\$1,072,919	2.7%	\$1,045,000	-0.8%	\$1,082,000
Number of Sales (Closed)	354	-7.6%	383	-46.0%	655
Days on Market (From Last List Date)	56	-28.2%	78	-1.8%	57
Listing Discount (From Last List Price)	5.8%		4.9%		4.5%
Listing Inventory	1,047	7.6%	973	-4.4%	1,095
Months of Supply	8.9	17.1%	7.6	78.0%	5.0
Average Square Feet	4,197	-1.5%	4,262	-3.3%	4,341

Upper Markets Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,242,654	20.6%	\$1,030,355	0.7%	\$1,234,087
Average Price Per Sq Ft	\$350	5.1%	\$333	-3.8%	\$364
Median Sales Price	\$1,075,000	7.5%	\$1,000,000	7.8%	\$997,500
Number of Sales (Closed)	12	-36.8%	19	-68.4%	38
Days on Market (From Last List Date)	116	10.5%	105	-17.1%	140
Listing Discount (From Last List Price)	5.9%		6.5%		7.6%
Listing Inventory	31	14.8%	27	-8.8%	34
Months of Supply	7.8	81.4%	4.3	188.9%	2.7
Average Square Feet	3,546	14.5%	3,098	4.6%	3,391



Afton Oaks Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,117,813	-5.3%	\$1,180,631	-24.7%	\$1,484,555
Average Price Per Sq Ft	\$292	-17.0%	\$352	-18.9%	\$360
Median Sales Price	\$990,000	17.9%	\$840,000	-42.9%	\$1,735,000
Number of Sales (Closed)	4	-55.6%	9	-55.6%	9
Days on Market (From Last List Date)	34	-24.4%	45	-47.7%	65
Listing Discount (From Last List Price)	9.0%		4.9%		4.7%

Briar Grove Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,015,046	1.4%	\$1,001,250	-18.3%	\$1,242,076
Average Price Per Sq Ft	\$298	-4.2%	\$311	-10.2%	\$332
Median Sales Price	\$861,720	-2.9%	\$887,500	-18.1%	\$1,052,000
Number of Sales (Closed)	14	0.0%	14	-17.6%	17
Days on Market (From Last List Date)	32	-46.7%	60	-46.7%	60
Listing Discount (From Last List Price)	4.8%		2.6%		3.4%

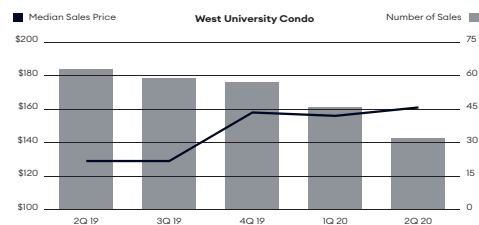
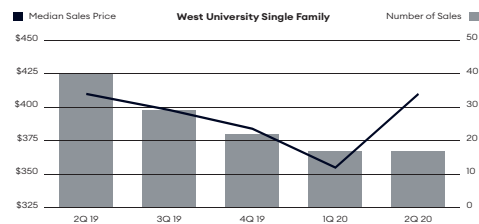
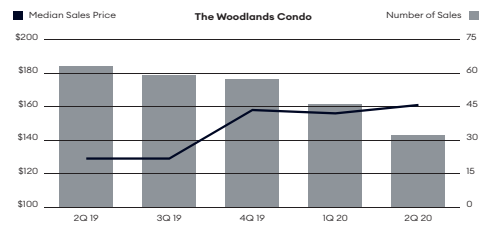
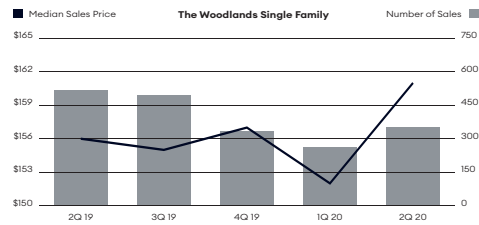
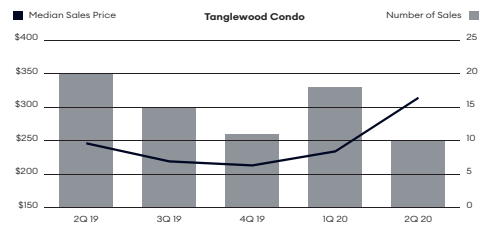
Memorial Villages Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,676,471	9.4%	\$1,531,934	-2.5%	\$1,720,246
Average Price Per Sq Ft	\$389	6.0%	\$367	5.7%	\$368
Median Sales Price	\$1,196,603	-14.5%	\$1,400,000	-29.1%	\$1,688,000
Number of Sales (Closed)	10	-44.4%	18	-70.6%	34
Days on Market (From Last List Date)	41	-26.8%	56	-49.4%	81
Listing Discount (From Last List Price)	7.1%		5.9%		4.5%

Piney Point Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,100,000	-17.8%	\$2,554,350	22.2%	\$1,718,000
Average Price Per Sq Ft	\$570	73.3%	\$329	68.1%	\$339
Median Sales Price	\$2,100,000	-6.6%	\$2,247,500	19.5%	\$1,757,500
Number of Sales (Closed)	1	-75.0%	4	-75.0%	4
Days on Market (From Last List Date)	13	-87.0%	100	-65.8%	38
Listing Discount (From Last List Price)	4.3%		23.4%		4.0%

River Oaks Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,550,290	-17.7%	\$3,099,908	-19.1%	\$3,150,759
Average Price Per Sq Ft	\$462	-15.1%	\$544	-19.7%	\$575
Median Sales Price	\$1,939,925	-37.4%	\$3,100,000	-14.5%	\$2,270,000
Number of Sales (Closed)	17	-10.5%	19	-50.0%	34
Days on Market (From Last List Date)	144	41.2%	102	84.6%	78
Listing Discount (From Last List Price)	13.0%		6.1%		5.9%

River Oaks Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$422,193	-2.3%	\$432,024	8.3%	\$389,715
Average Price Per Sq Ft	\$270	12.5%	\$240	-3.6%	\$280
Median Sales Price	\$262,000	-22.9%	\$340,000	-13.7%	\$303,500
Number of Sales (Closed)	7	16.7%	6	-65.0%	20
Days on Market (From Last List Date)	117	80.0%	65	50.0%	78
Listing Discount (From Last List Price)	5.1%		4.3%		2.6%

Tanglewood Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,939,354	23.8%	\$1,566,812	1.0%	\$1,919,883
Average Price Per Sq Ft	\$342	3.3%	\$331	-4.2%	\$357
Median Sales Price	\$1,385,750	-11.2%	\$1,560,000	-7.6%	\$1,500,000
Number of Sales (Closed)	24	84.6%	13	-44.2%	43
Days on Market (From Last List Date)	93	25.7%	74	3.3%	90
Listing Discount (From Last List Price)	8.8%		4.2%		6.9%



Tanglewood Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$735,664	69.4%	\$434,361	9.1%	\$674,500
Average Price Per Sq Ft	\$314	34.2%	\$234	27.6%	\$246
Median Sales Price	\$284,230	-22.4%	\$366,500	-61.7%	\$742,500
Number of Sales (Closed)	10	-44.4%	18	-50.0%	20
Days on Market (From Last List Date)	99	70.7%	58	-32.7%	147
Listing Discount (From Last List Price)	6.9%		5.6%		6.8%

The Woodlands Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$511,612	10.6%	\$462,769	7.4%	\$476,409
Average Price Per Sq Ft	\$161	5.9%	\$152	3.2%	\$156
Median Sales Price	\$406,292	5.5%	\$385,000	9.8%	\$369,900
Number of Sales (Closed)	353	35.2%	261	-32.0%	519
Days on Market (From Last List Date)	35	-40.7%	59	-5.4%	37
Listing Discount (From Last List Price)	3.7%		4.1%		4.2%

The Woodlands Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$318,563	20.5%	\$264,453	35.0%	\$235,935
Average Price Per Sq Ft	\$161	3.2%	\$156	24.8%	\$129
Median Sales Price	\$205,000	8.2%	\$189,500	3.5%	\$198,000
Number of Sales (Closed)	32	-30.4%	46	-49.2%	63
Days on Market (From Last List Date)	43	38.7%	31	-12.2%	49
Listing Discount (From Last List Price)	4.2%		3.5%		4.5%

West University Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,501,353	10.2%	\$1,362,679	4.9%	\$1,431,125
Average Price Per Sq Ft	\$410	15.5%	\$355	0.0%	\$410
Median Sales Price	\$1,400,000	3.4%	\$1,354,540	12.7%	\$1,242,500
Number of Sales (Closed)	17	0.0%	17	-57.5%	40
Days on Market (From Last List Date)	69	91.7%	36	68.3%	41
Listing Discount (From Last List Price)	4.7%		2.9%		3.6%

West University Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$318,563	20.5%	\$264,453	35.0%	\$235,935
Average Price Per Sq Ft	\$161	3.2%	\$156	24.8%	\$129
Median Sales Price	\$205,000	8.2%	\$189,500	3.5%	\$198,000
Number of Sales (Closed)	32	-30.4%	46	-49.2%	63
Days on Market (From Last List Date)	43	38.7%	31	-12.2%	49
Listing Discount (From Last List Price)	4.2%		3.5%		4.5%

By Sales Share

Days on Market	Current Quarter	Prior Year Quarter
Single Family 0-30 Days	55.3%	60.3%
Single Family 31-60 Days	19.0%	18.1%
Single Family 61-90 Days	9.8%	9.7%
Single Family > 90 Days	16.1%	13.6%
Condo 0-30 Days	44.7%	49.4%
Condo 31-60 Days	20.8%	19.5%
Condo 61-90 Days	12.8%	10.1%
Condo > 90 Days	21.8%	20.9%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$775K	94.7%	93.4%
Single Family At/Over \$775K	5.3%	6.6%
Condo Under \$775K	99.8%	99.6%
Condo At/Over \$775K	0.2%	0.4%

Discount From List	Current Quarter	Prior Year Quarter
Single Family Over	15.4%	17.1%
Single Family At	19.4%	19.0%
Single Family Under	65.3%	63.9%
Condo Over	6.3%	8.3%
Condo At	14.8%	14.6%
Condo Under	78.9%	77.1%

Questions or comments? Email report author
Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate
2001 Kirby Drive, Suite 600
Houston, TX 77019
281.652.5588 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com

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