

In This Week's "The EDGE"

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"The Edge" is a weekly tool for managers to use to inform their agents and stay current and up-to-date with important real estate industry issues.

Brought to you by the HAR Communications Department.

Hurricane Harvey Distorts August Housing Analysis

HAR released **August 2018** MLS statistics last week. Here are some key take-aways in case you missed it:

- The Houston housing market showed strong numbers in August, however much of that was due to Hurricane Harvey. You'll recall that the devastating storm halted most real estate transactions throughout the final week of August 2017 and beyond.
- When HAR compared the full month of August 2018 to the full month of August 2017, it showed single-family home sales up 37.2 percent with 8,358 homes sold. For a more statistically relevant snapshot of the market, HAR isolated the sales comparison to the first three weeks of August, to take out the so-called "Harvey effect." That showed sales up 7.6 percent – much more in line with this year's trends.
- The single-family home median price rose three percent to about \$237,000 and the average price increased about two percent to about \$301,000. Both represent the highest figures ever for an August.
- Inventory of single-family homes remains constrained at a 4.1-months supply, which is down fractionally from the 4.3-months supply a year earlier.



For the complete August 2018 report, please visit the [HAR Online Newsroom](#).

Houston Market Movements

Changing demographics, income levels, corporate growth and natural disasters all affect residential real estate markets. Home prices in Seattle and San Francisco have increased amidst eCommerce and technology success stories, while listings and sales decline precipitously when a hurricane strikes. This week, the nation was reminded of the destruction delivered by Hurricane Harvey to Houston at this time last year. From Katrina to Sandy to Maria to Florence, housing markets have bent, but remain unbroken.

In the Houston region, for the week ending September 9:

- New Listings increased 15.9% to 2,406
- Pending Sales increased 23.8% to 1,730
- Closed Sales decreased 14.3% to 1,263

Historical New Listing Activity



Beware of Wire Fraud

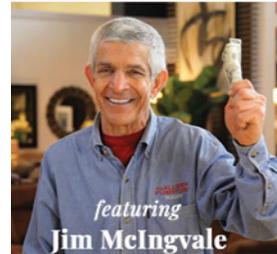
In light of ongoing cases of wire fraud in real estate transactions, HAR recommends the following to help prevent wire fraud from harming you or your buyer:

- Fake emails from title companies or other agents appear to be one way of being defrauded. **Do NOT identify the title company to be used for the closing of the transaction in the MLS remarks** or in any email exchange with clients, licensees or other parties. Providing the name of a title company to the suspect could easily become the first step toward an act of wire fraud.
- The buyer should only have verbal discussions – on the phone or in person – with the title company concerning wiring instructions, which should be initiated by the buyer making the contact before it's time to wire and NOT as a result of information received in an email from the title company, bank or licensee.
- Licensee should not exchange emails with anyone or any entity concerning any matter related to buyer's wiring instructions.

NAR has prepared a suggested email notice template to inform your buyers of this issue. It's available [HERE](#).



Don't Miss These HAR Events



RISING STARS in Real Estate

“The HEART of a HERO”

October 4 • Bayou City Event Center

- Have YOU registered to attend **HAR Engage**? One of the most important real estate events of the year is just around the corner.
- Houston's premiere real estate and technology conference, **HAR Engage** takes place on **Wednesday, October 24** at the Norris Conference Center at CityCentre.
- For more information, including a complete list of speakers and topics – and to register – please click [HERE](#).

Don't miss out! On **Thursday, October 4**, HAR salutes the 20 Under 40 **Rising Stars in Real Estate** at Bayou City Event Center.

For more information and to register, please click [HERE](#).

Open Your Mind to Learning

Accredited Buyer's Representative (ABR)

The Accredited Buyer's Representative (ABR) designation is the benchmark of excellence in buyer representation. This coveted designation demonstrates to peers and consumers your commitment to providing outstanding service for real estate buyers. Please review the additional requirements needed for completion on the [REBAC website](#).

Date: Thursday & Friday, September 27 & 28

Time: 8:30 a.m. to 5 p.m.

Location: HAR Montgomery County

Investment: \$199 member / \$209 non-member

Register [HERE](#) today!

Questions? Please call 713.629.1900 ext. 6