

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.

Wire Fraud Alert

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](#).



A FRESH Look at Houston Housing

- The Houston housing market showed positive indicators across the board in August, but some of them – particularly New Listings – are the result of Hurricane Harvey, which effectively halted real estate activity during the last week of August 2017.
- Last week, HAR's released its latest First Real Estate Snapshot of Houston (**FRESH**) Report, showing housing trends across the greater Houston area as of **August 31, 2018**.
- Our complete MLS housing report for **August 2018** will be distributed this **Wednesday, September 12**. As always, HAR will provide you with updated coverage in *The EDGE*.

FRESH REPORT

First Real Estate Snapshot of Houston

HAR has prepared this first-day-of-the-month snapshot of local real estate market conditions to keep the media updated in between the full monthly MLS reports. This particular report provides an accounting of single-family homes activity for the full month of August 2018 compared to August 2017. Please attribute to the Houston Association of Realtors' Multiple Listing Service (MLS).

↑ 18.0%

11,913

New Listings

New listings may appear higher than they otherwise would because Realtors were entering few, if any, new listings into the Multiple Listing Service (MLS) during the final week of August 2017 due to the devastating effects of Hurricane Harvey on the market. With that in mind, the market showed an 18.0 percent increase in new listings in our August year-over-year comparison.



↑ 0.7%

28,087

Active Listings

Active listings, or the number of available properties, rose fractionally in August, with a total of 28,087 active listings registered in the MLS versus 27,882 back in August of 2017. That represents a 0.7 percent increase.



↑ 5.3%

\$311,314

Avg. List Price

The average list price for Houston homes rose 5.3 percent in August to \$311,314. That compares to an average list price of \$295,716 a year earlier, in August 2017.



Take a **FRESH** Look at Housing

Be on the lookout for HAR's monthly MLS market report for September 2018, which will be distributed on Tuesday, October 2. We hope this information is of benefit to your coverage of the marketplace. Your comments and questions are always welcome.

Houston Market Movements

At this time of year, there tends to be a final push to get a housing deal done before a natural switch in focus toward back-to-school needs, home preparation for cooler fall weather and even pre-planning for winter holiday and leisure travel. Although there doesn't appear to be a huge national increase in sales compared to last year, there also isn't any overt let-down. Residential real estate is healthy now and should continue to be healthy into the fall and winter seasons.

In the Houston region, for the week ending September 2:

- New Listings increased 179.4% to 2,660
- Pending Sales increased 204.7% to 2,002
- Closed Sales increased 421.1% to 2,574

****Note: These figures are highly distorted due to the effects of Hurricane Harvey on home sales during the same week in 2017.***

Historical Pending Sales Activity





THE EDGE

Information and news that gives you an edge in the real estate business

Presented by:



MASTERY SUMMIT: INTENTIONALLY CREATING A 7 FIGURE BUSINESS



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Veri Workman
Speaker, Author &
Industry Visionary

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