



## 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.*

# Nothing Spooky About October Home Sales

HAR will release **October 2018** MLS statistics this Wednesday. Here is an advance look at some of the key take-aways of the report:

- After declines in September, the Houston housing market saw the return of positive trends in October, as 6,716 single-family homes sold versus 6,417 a year earlier. That's a 4.7 percent year-over-year increase.



- On a year-to-date basis, home sales are running 5.3 percent ahead of 2017's record volume.
- Single-family home prices reached October highs, with median price up 3.6 percent to \$234,653 and average price up 3.5 percent to \$294,500.
- Inventory edged up to a 3.9-months supply, below the national level of 4.4 months reported by NAR.
- Leasing activity had a mixed performance in October, with single-family home rentals up 7.3 percent year-over-year and rentals of townhomes and condominiums down 6.8 percent.

*The complete October 2018 market report will be posted in the [HAR Online Newsroom](#) beginning this Wednesday, November 14.*



## Weekly Market Movements

According to Freddie Mac, the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent. Last year at this time, the average rate was 3.90 percent. The higher rates are causing a slowdown in home price growth in some markets, but not all markets yet. Keeping a positive perspective, average rates were 5.97 percent ten years ago at this time, 6.78 percent 20 years ago and 10.39 percent 30 years ago. For maximum comparative impact, consider the 17.21 percent average rate of November 1981.

### In the Houston region, for the week Ending November 4:

- New Listings increased 1.7% to 2,506
- Pending Sales increased 14.2% to 1,788
- Closed Sales decreased 1.4% to 1,899

### Pending Sales



For the Week Ending	Current Activity	One Year Previous	+ / -
8/12/2018	1,803	1,694	+ 6.4%
8/19/2018	1,750	1,617	+ 8.2%
8/26/2018	1,726	1,248	+ 38.3%
9/2/2018	1,765	656	+ 169.1%
9/9/2018	1,518	1,396	+ 8.7%
9/16/2018	1,736	1,643	+ 5.7%
9/23/2018	1,614	1,699	- 5.0%
9/30/2018	1,601	1,734	- 7.7%
10/7/2018	1,656	1,622	+ 2.1%
10/14/2018	1,662	1,636	+ 1.6%
10/21/2018	1,623	1,721	- 5.7%
10/28/2018	1,661	1,615	+ 2.8%
11/4/2018	1,788	1,566	+ 14.2%
3-Month Total	21,903	19,847	+ 10.4%

## HAR Launches *HAR on the Move* Podcast

Are you a podcast listener? HAR is now part of the podcast revolution, with the introduction of *HAR on the Move*. The official weekly podcast of the Houston Association of REALTORS® (HAR.com) covers a wide range of real estate topics of interest to our members – everything from home sales trends to legal issues, MLS updates and other timely real estate matters. Subscribe today or visit [HAR Connect](#) for the current episode.

[Apple Podcasts](#)[RSS Link](#)



## HAR Management Central Hosts Important Industry Update

Don't miss this great information on the  
future of our industry...

Wednesday, November 14  
9:30 a.m. to Noon  
Houston Country Club

RSVP TODAY:  
[karen@har.com](mailto:karen@har.com)



**GUEST SPEAKERS:**

**Jeremy Conaway**  
HAR Strategic Architect

**Jim Sherry**  
HAR MLS Consultant

**Curt Beardsley**  
Zillow Group VP Industry Development

**Wednesday,  
Nov. 14, 2018**

**9 - 10 a.m.**  
Registration, Breakfast & Networking  
**10 a.m. - 12 p.m.**  
Program

**Houston Country Club**

1 Potomac Dr, Houston, TX 77057

It is complimentary to attend, but reservations are required.

## Election Day Recap

- HAR's recommended candidates had an 85 percent success rate in last week's midterm elections.
- Notable wins were Sylvia Garcia for Congressional District 29, Dan Crenshaw for Congressional District 2, Joan Huffman for State Senate and Sarah Davis for State Representative.
- Check out the December issue of *Houston REALTOR*® magazine for a complete overview.
- Be on the lookout for information about the Special Election for State Senate District 6 and Missouri City runoffs.
- If you want to volunteer to serve on one of HAR's many Governmental Affairs committees, please visit [www.har.com/getinvolved](http://www.har.com/getinvolved).

## Don't Miss the REALTOR® Event of the Year



- HAR's much-anticipated **REALTOR® Celebration** gala at the Houston Country Club is just around the corner!
- Join us on the evening of **Thursday, December 13** for all the festivities!
- The 2019 Board of Directors, Executive Committee and incoming Chair, Shannon Cobb Evans, will be sworn into office.
- Industry honors – 2018 Co-REALTORS® of the Year and two John E. Wolf Community Service Awards – will also be presented.

For information about sponsorship opportunities, contact Aracely Arrazolo at 713-629-1900 x204 or [aracely.arrazolo@har.com](mailto:aracely.arrazolo@har.com).



## Get Your REALTOR® Survival Guide

### Understanding Houston's Floodplain Ordinance

This class provides valuable information to REALTORS® about the Houston Floodplain Ordinance, City Code of Ordinance Chapter 19. How does the ordinance impact your ability to buy and sell real estate? This training session will discuss how Chapter 19 affects private property rights throughout the Houston MSA.

*\*This class is approved for 2 hours of CE credit.*

**Dates:** Throughout November

**Time:** 9 to 11 a.m. or 1 to 3 p.m.

**Location:** HAR Central

**Investment:** \$25

Register [HERE](#) today!

Questions? Please call 713.629.1900 ext. 6