



The Edge

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

THIS WEEK



- A FRESH Look at Houston Housing
- Weekly Market Movements
- Millennials Make Their Mark(et)
- Designate Yourself for Success
- A-B-R, As Easy As 1-2-3

“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.
Produced by the HAR Communications Department.

A FRESH Look at Houston Housing

HAR.com

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 March 2019 compared to March 2018. Please attribute to the Houston Association of REALTORS® Multiple Listing Service (MLS).

New Listings	Active Listings	Avg. List Price
↑ 5.1%	↑ 15.7%	↑ 4.8%
12,603	26,130	\$309,120

New Listings: New listings were on the rise again in March as spring ushers more home sellers into the marketplace. Realtors entered 12,603 properties into the Multiple Listing Service (MLS) compared to 11,991 a year earlier. That accounts for a 5.1 percent increase.

Active Listings: Active listings – or the number of available properties – continue to outpace 2018 levels. Compared to a year earlier, active listings in the MLS in March totaled 26,130 units. This nearly 16-percent increase reflects the continued expansion of housing inventory, which is vital for maintaining a healthy marketplace.

Avg. List Price: The average list price for a Houston home saw another increase in March – rising close to five percent to \$309,120 compared to \$295,060 in March 2018. To date, the highest average list price across greater Houston was \$323,196 in June of 2018.

Take a **FRESH** Look at Housing

Be on the lookout for HAR's MLS market report for **March 2019**, which will be distributed on **Wednesday, April 10**. We hope this information is of benefit to your coverage of the marketplace. Your comments and questions are always welcome.

- The Houston real estate market is showing the classic signs of spring with a healthy uptick in activity.
- HAR has just released the First Real Estate Snapshot of Houston (**FRESH**) Report for **March 2019**, and the arrows are all pointing upward.
- New listings, active listings and average list price all rose across the greater Houston area between March 1 and March 31, 2019.
- Our comprehensive March MLS housing report will be distributed next **Wednesday, April 10**.
- As always, HAR will provide you with updated coverage in *The EDGE*.



Weekly Market Movements

As new listings continue failing to gain traction and inventory struggles to keep pace with the already low figures from last year, one begins to wonder if the U.S. is poised for a real estate slowdown. Some observers see this as an inevitability, as investors price out more typical, family-driven home buyers. Housing starts and permits are also trending downward, and research indicates that the percentage of sales with price reductions are on the rise.

In the Houston region, for the week ending March 24:

- New Listings increased 5.3% to 3,264
- Pending Sales increased 22.8% to 2,362
- Closed Sales remained flat at 1,590

Historical Closed Sales





Millennials Make Their Mark(et)

- HAR is embarking on an important initiative designed to provide you, our valued members, with insights, information and tools critical to engaging with the millennial real estate consumer. HAR, in partnership with the WAV Group, surveyed more than 1,800 millennials on the HAR Consumer Research Panel to gauge their home buying and renting expectations, preferences and other thoughts. In addition to sharing the panel's findings in the days ahead, HAR now kicks off a series of articles to keep you informed so that you can successfully tap the millennial market and grow that business.

- More millennials are pursuing homeownership now than ever before. As 2018 drew to a close, the national homeownership rate rose to 64.4 percent—an increase of half a percentage point over 2017, according to the U.S. Census Bureau. That's largely attributed to the rise in new, first-time home buyers.
- As millennials age and grow in their careers, they are acquiring more purchasing power. According to the 2018 National Association of REALTORS® *Home Buyer and Seller Generational Trends Report*, 30 percent of millennials purchased homes for \$300,000 and higher in 2018, up from 14 percent in 2013. That means millennials and boomers are going head-to-head for the same homes today. Real estate industry observers expect that trend to continue growing in 2019.

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Millennials Make Their Mark(et) – *continued*

- Both groups also seek similar amenities, including walkable neighborhoods and smaller home sizes with more upgrades, experts say. For sellers and agents, catering to two different generations in marketing homes will also be a challenge. Millennial buyers are becoming more savvy to renovations and repairs. They are doing their online research and entering the market prepared.
- Experts expect social media to continue to influence millennials' homebuying habits. This generation relies heavily on online reviews and social media presence to make purchasing decisions. A strong online reputation for real estate professionals is a must in catering to this market. Showcasing homes on social media—particularly Instagram—is essential for appealing to millennial clients.
- So what does the millennial who's shopping for a home for the first time look like? To learn more about the largest segment of real estate buyers, [CLICK HERE](#).

Designate Yourself for Success

- If you haven't noticed, HAR offers more classes for members than ever before – including on weekends! Everything from GRI, Broker Responsibility, REALTOR® Launch and Advertising Rules to Social Media Pro Bootcamp, Military Relocation Professional, Platinum Essentials and so much more. In this week's edition of the ***HAR on the Move*** podcast, we talk to the woman who makes these courses possible. It's **HAR Director of Professional Development Rita Klein Blevins**. Rita also discusses coaching, the new luxury market course and more.
- HAR's official weekly podcast, ***HAR on the Move*** covers a variety of real estate topics of interest to you, our HAR members. Listen anywhere, anytime.
- New shows are available every Wednesday!

Subscribe today wherever podcasts are available or visit [HAR Connect](#) for the latest episode.



A-B-R, As Easy As 1-2-3

Accredited Buyer's Representative (ABR)

This designation helps prepare real estate professionals to represent buyer clients in residential real estate transactions and provide the quality of service and degree of fidelity to buyers that sellers have customarily enjoyed. It also offers ideas and methods for building a buyer representation business and tools for conducting buyer counseling sessions.



Dates: Thursday & Friday, April 4 & 5

Location: HAR Central

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

Investment: \$199 (members) / \$209 (non-members)

Register [HERE](#) today!

Questions? Please call 713.629.1900 ext. 6