

HOUSTON MARKET REPORT

HOU

MARKET INSIGHTS • 2024



4.8%

Houston Unemployment Rate



22.6%

YoY New Home Starts Up



8.6%

YoY New Home Closings Up



\$474,566

Average New Home Price

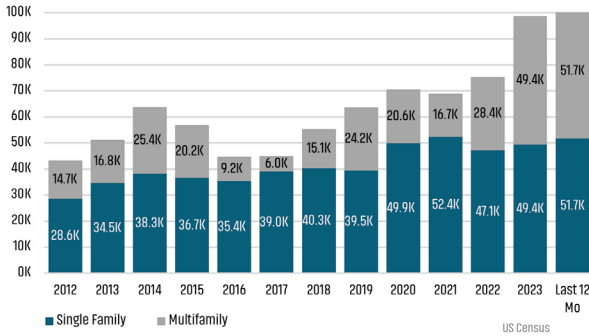


Land Advisors[®]
ORGANIZATION

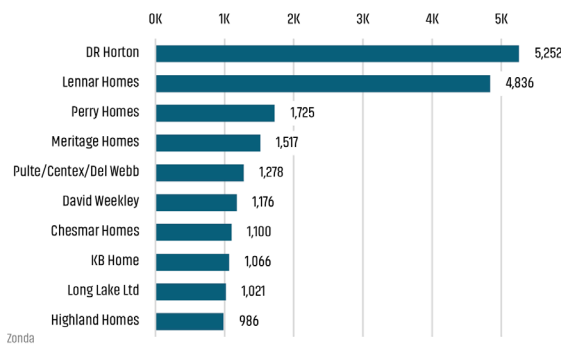
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

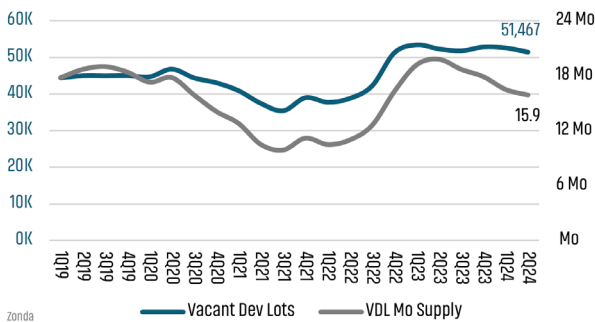
Single & Multi-Family Permits



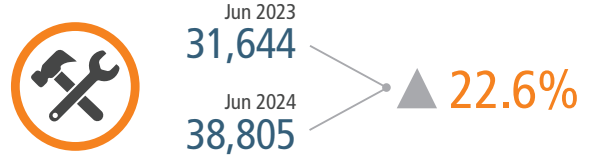
12 Month Homebuilder Ranking by Closings



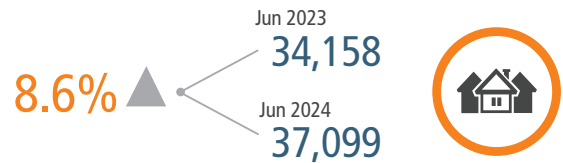
Vacant Developed Lot Supply



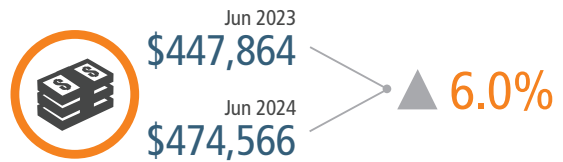
ANNUALIZED NEW HOME STARTS



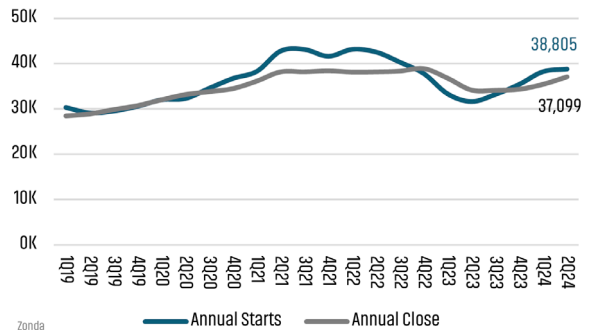
ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

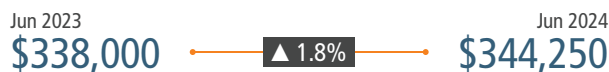
ANNUALIZED CLOSED SALES



MONTHS OF INVENTORY



MEDIAN SALE PRICE



ANNUALIZED SALES VOLUME



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

HOUSTON

Jun 2023	Jun 2024
4.4%	4.8%
▲ 0.4%	

TEXAS

Jun 2023	Jun 2024
3.9%	4.0%
▲ 0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

HOUSTON

Jun 2023	Jun 2024
3,462	3,552
▲ 2.6%	

TEXAS

Jun 2023	Jun 2024
14,488	14,694
▲ 1.4%	



EMPLOYMENT CHANGE

HOUSTON

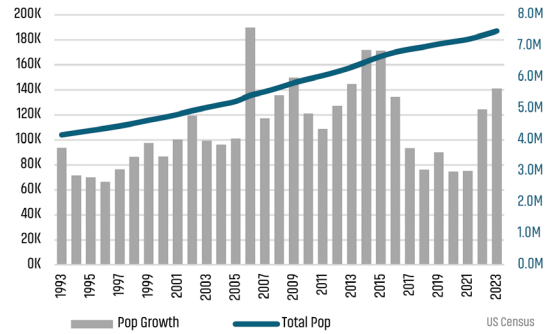
Annualized Employment Change
2.7%

TEXAS

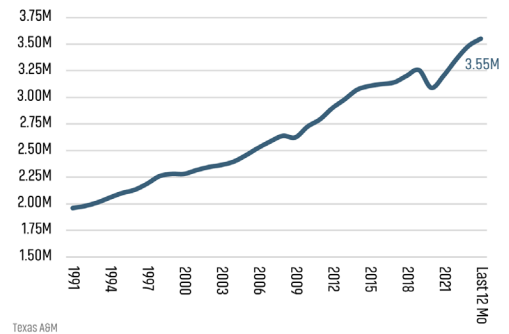
Annualized Employment Change
2.0%



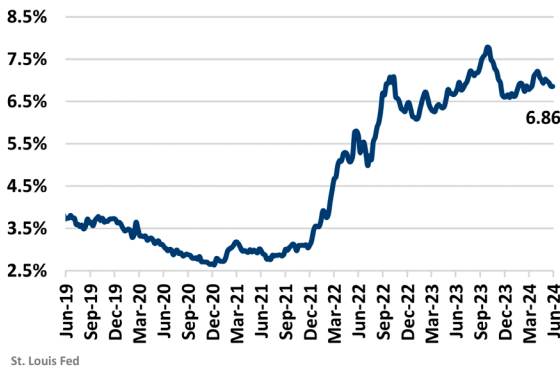
Population Growth & Total Population



Total Employment

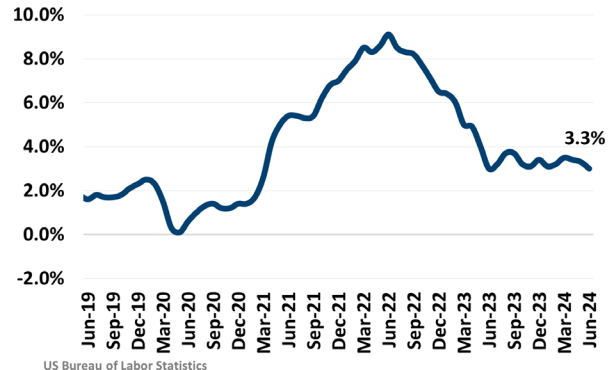


30 Year Fixed Mortgage Rate



St. Louis Fed

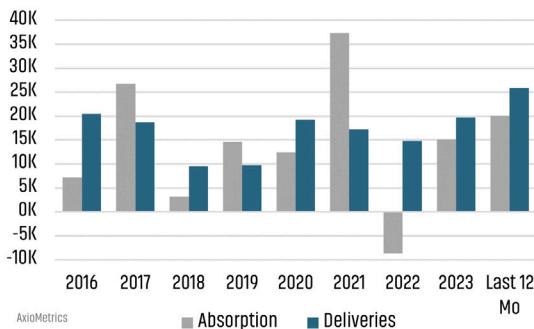
US Inflation Rate



US Bureau of Labor Statistics

MULTIFAMILY STATISTICS

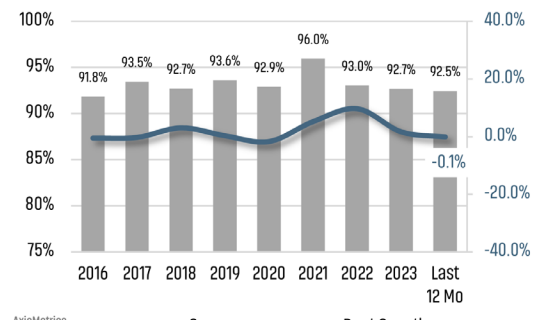
Absorption & Deliveries



Axiometrics

■ Absorption ■ Deliveries

Occupancy & Rent Growth



Axiometrics

■ Occupancy — Rent Growth

Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

PHOENIX, AZ (HQ)
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
BAY AREA, CA
IRVINE, CA
LODI, CA
PASADENA, CA
ROSEVILLE, CA
SACRAMENTO VALLEY, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
DENVER, CO
JACKSONVILLE, FL

ORLANDO, FL
TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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