

# HOUSTON MARKET REPORT

# HOU

MARKET INSIGHTS • 3Q24



4.4%

Houston Unemployment Rate



14.9%

YoY New Home Starts Up



11.1%

YoY New Home Closings Up



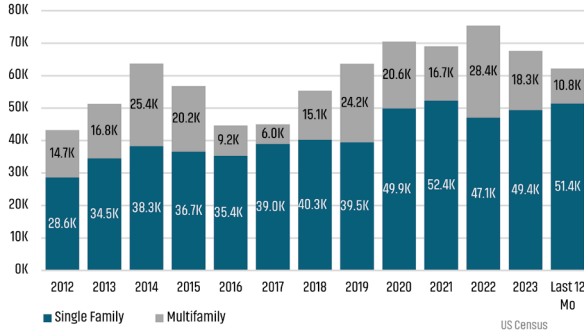
\$466,310

Average New Home Price

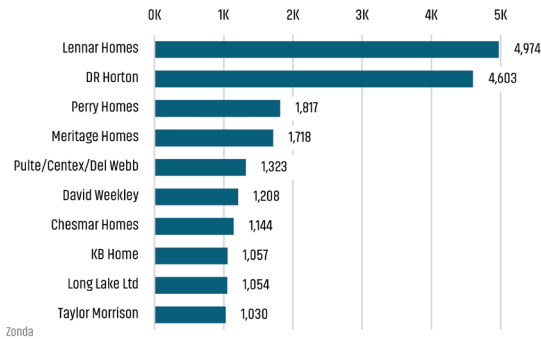


### NEW HOUSING TRENDS<sup>1</sup>

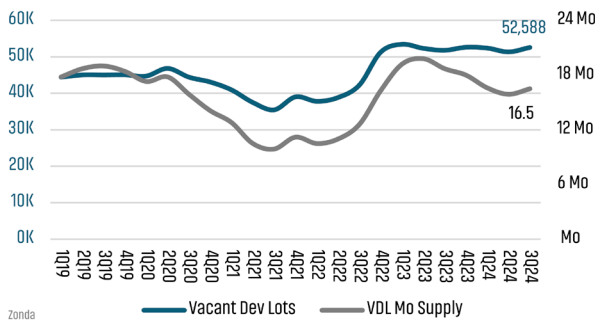
#### Single & Multi-Family Permits



#### 12 Month Homebuilder Ranking by Closings



#### Vacant Developed Lot Supply



#### ANNUALIZED NEW HOME STARTS



Sep 2023: 33,226  
 Sep 2024: 38,170  
 ▲ 14.9%

#### ANNUALIZED NEW HOME CLOSINGS



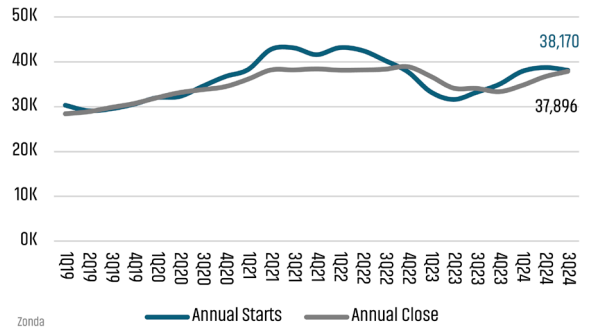
Sep 2023: 34,103  
 Sep 2024: 37,896  
 ▲ 11.1%

#### AVERAGE NEW HOME PRICE



Sep 2023: \$470,163  
 Sep 2024: \$466,310  
 ▼ -0.8%

#### Annual Starts vs Closings



### MLS RESALE STATISTICS - SINGLE FAMILY HOMES<sup>2</sup>

#### ANNUALIZED CLOSED SALES

Aug 2023: 86,967  
 Aug 2024: 84,080  
 ▼ -3.3%

#### MONTHS OF INVENTORY

Aug 2023: 3.1 Mo  
 Aug 2024: 4.4 Mo  
 ▲ 1.3 Mo

#### MEDIAN SALE PRICE

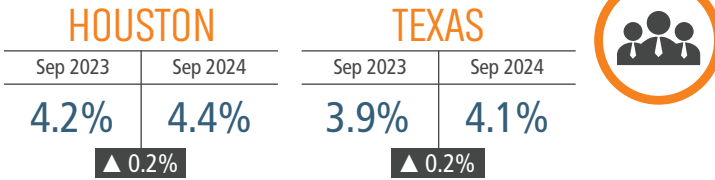
Aug 2023: \$338,000  
 Aug 2024: \$344,250  
 ▲ 1.8%

#### ANNUALIZED SALES VOLUME

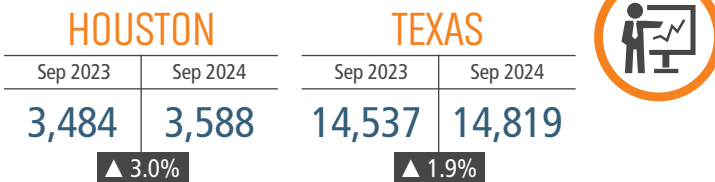
Aug 2023: \$35.6B  
 Aug 2024: \$35.1B  
 ▼ -1.3%

## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)



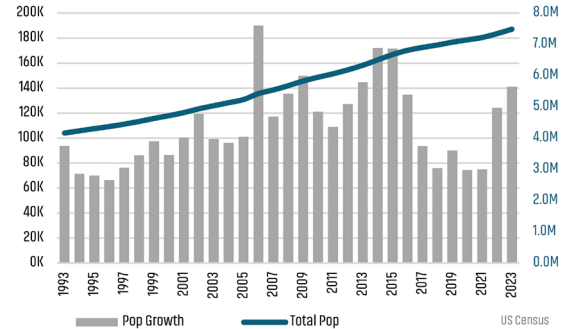
### TOTAL NONFARM EMPLOYMENT (in thousands)



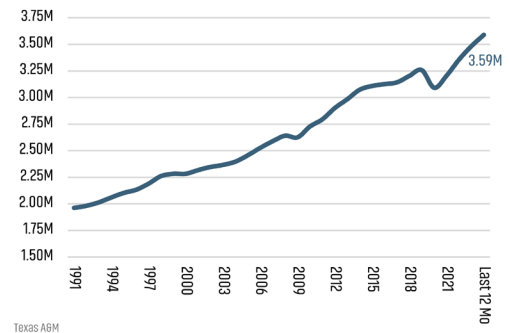
### EMPLOYMENT CHANGE



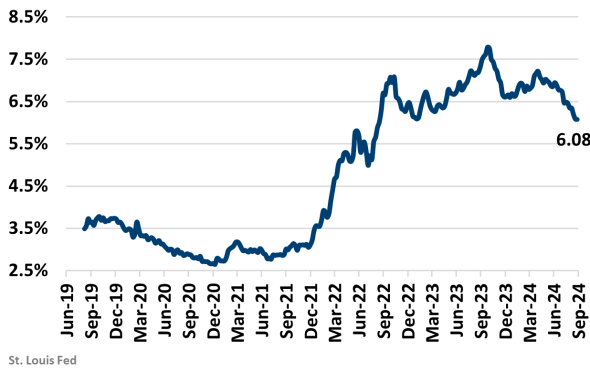
### Population Growth & Total Population



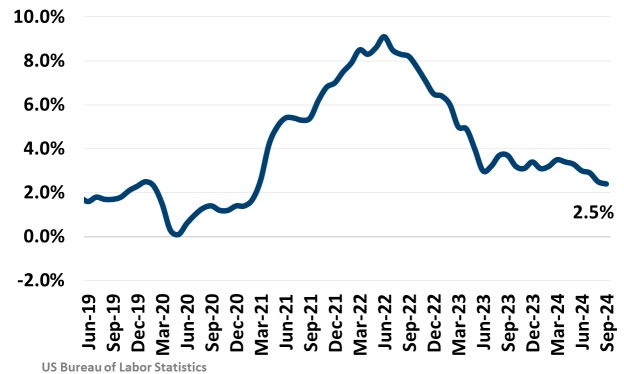
### Total Employment



### 30 Year Fixed Mortgage Rate

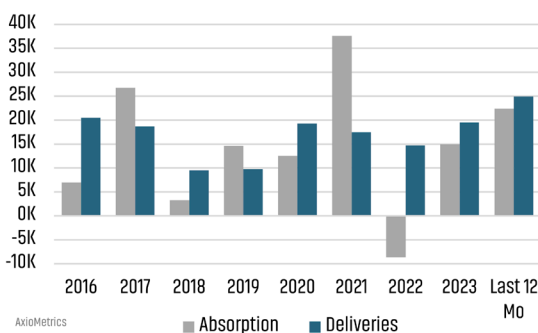


### US Inflation Rate

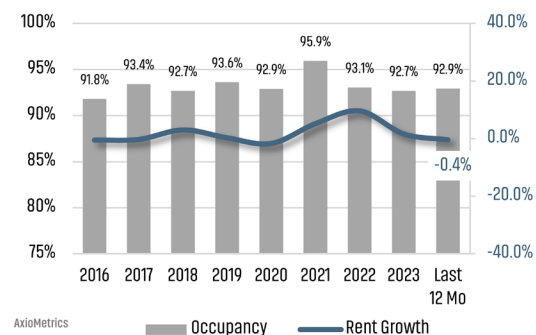


## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### 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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