

HOUSTON MARKET REPORT

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MARKET INSIGHTS • 1Q25



4.2%

Houston Unemployment Rate



2.4%

YoY New Home Starts Up



12.7%

YoY New Home Closings Up

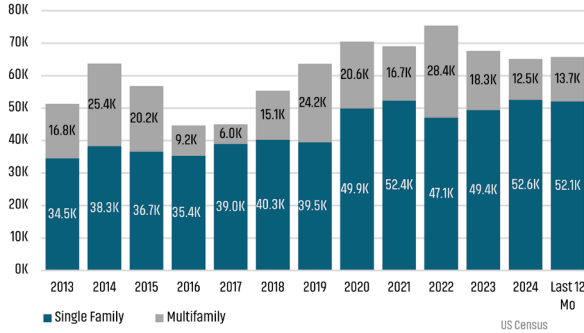


\$487,872

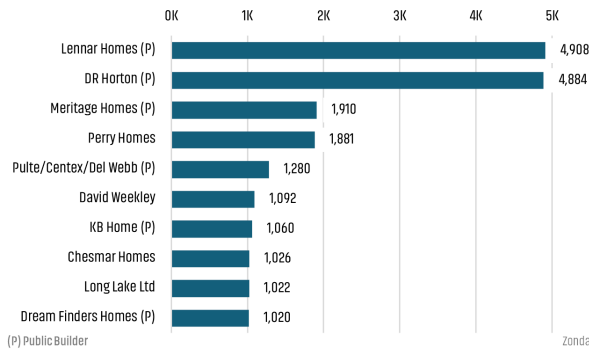
Average New Home Price

NEW HOUSING TRENDS¹

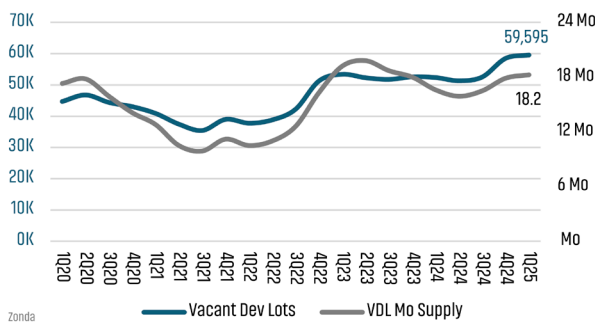
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2024: 37,895
Mar 2025: 38,806
▲ 2.4%

ANNUALIZED NEW HOME CLOSINGS

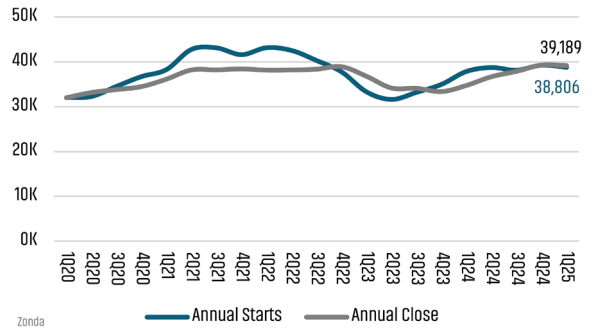
12.7% ▲
Mar 2024: 34,758
Mar 2025: 39,189

AVERAGE NEW HOME PRICE



Mar 2024: \$476,748
Mar 2025: \$487,872
▲ 2.3%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

ANNUALIZED CLOSED SALES

Feb 2024: 86,323
Feb 2025: 85,405
▼ -1.1%

MONTHS OF INVENTORY

Feb 2024: 3.3 Mo
Feb 2025: 4.3 Mo
▲ 1.1 Mo

MEDIAN SALE PRICE

Feb 2024: \$338,000
Feb 2025: \$344,250
▲ 1.8%

ANNUALIZED SALES VOLUME

Feb 2024: \$35.6B
Feb 2025: \$36.5B
▲ 2.7%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

HOUSTON

Mar 2024	Mar 2025
4.1%	4.2%
▲ 0.1%	

TEXAS

Mar 2024	Mar 2025
4.0%	4.1%
▲ 0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

HOUSTON

Mar 2024	Mar 2025
3,661	3,722
▲ 1.7%	

TEXAS

Mar 2024	Mar 2025
14,861	15,137
▲ 1.9%	



EMPLOYMENT CHANGE

HOUSTON

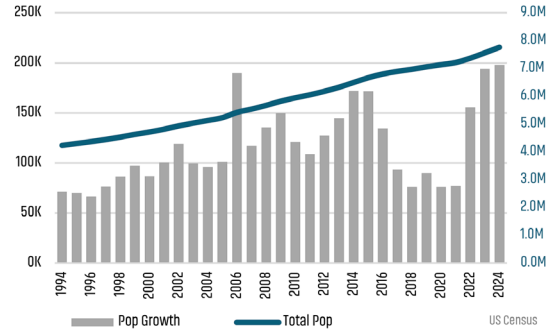
Annualized Employment Change	2.4%
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TEXAS

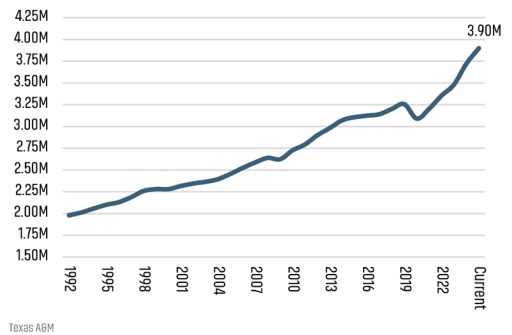
Annualized Employment Change	2.3%
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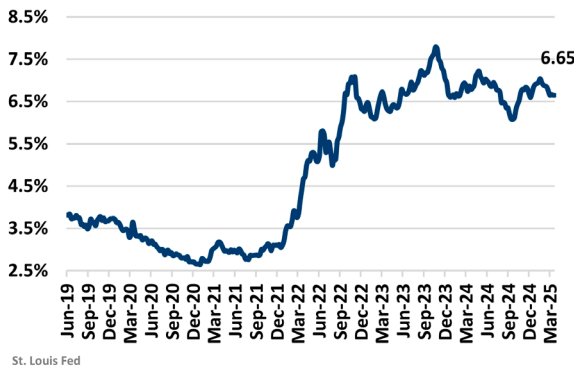
Population Growth & Total Population



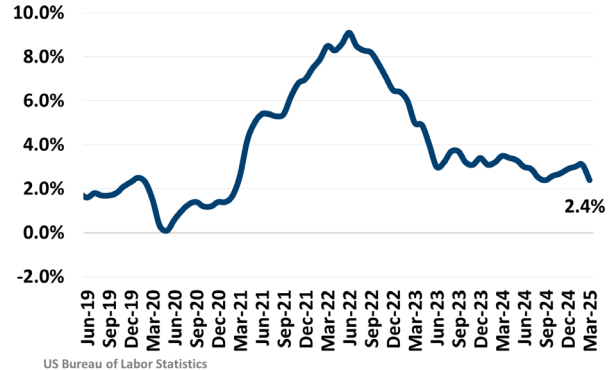
Total Employment



30 Year Fixed Mortgage Rate

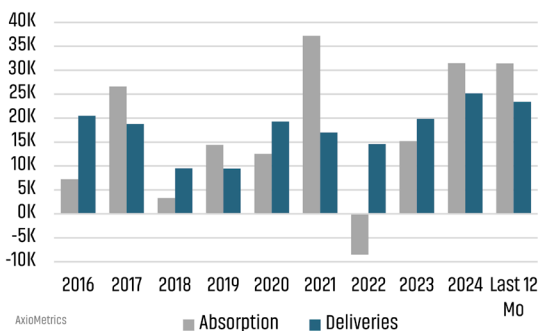


US Inflation Rate

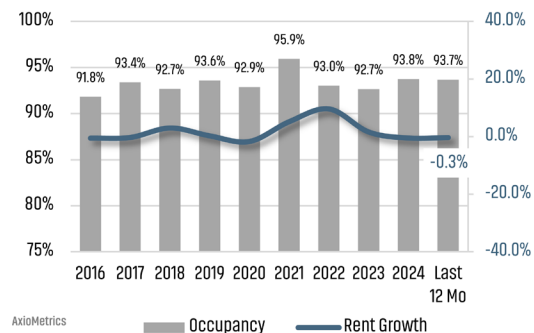


MULTIFAMILY STATISTICS

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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