

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.

Houston Real Estate Sizzles in July

HAR released **July 2018** MLS statistics last week. Here are some key take-aways in case you missed the report:

- The Houston housing market saw continued sales gains in July, as 8,108 single-family homes sold versus 7,433 a year earlier. That represents a 9.1 percent year-over-year increase.
- On a year-to-date basis, home sales are running 3.4 percent ahead of 2017's record volume.
- Single-family home prices reached July highs, with median price up six percent to \$243,500 and average price up 2.4 percent to about \$306,000.
- Inventory reached a 4.2-months supply, the highest level since last August, but slightly below the national level of 4.3 months reported by NAR.
- Leasing activity slowed, as single-family home rentals fell about two percent year-over-year and rentals of townhomes and condominiums dropped 6.6 percent.
- For more detailed information, please visit the [HAR Online Newsroom](#) for this and all other HAR news releases.



Houston Market Movements

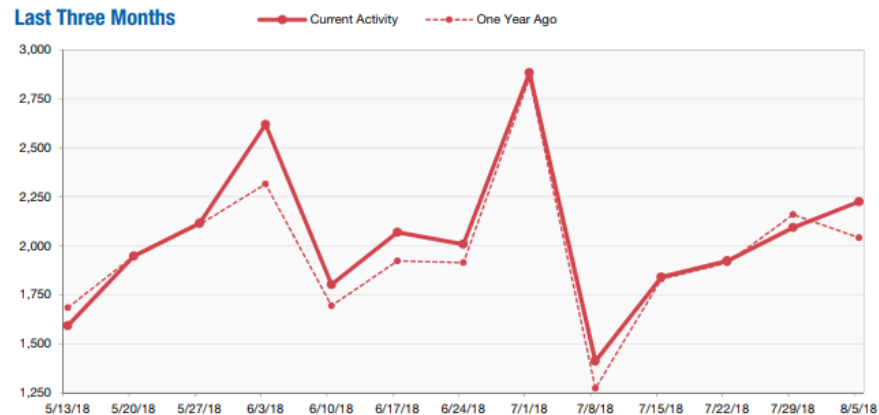
Competitive buyers vying for a somewhat limited number of homes for sale have helped prices continue to climb, frequently over the asking price. The latest recorded national unemployment rate of 3.9 percent is historically low and has served as a general indicator of a strong economy. For a clearer perspective on how good the unemployment situation is right now, we were looking at a historically low rate of 4.3 percent last year at this time.

Closed Sales

In the Houston region, for the week ending August 5:

- New Listings increased 0.3% to 3,241
- Pending Sales increased 30.1% to 2,246
- Closed Sales increased 9.0% to 2,225

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/13/2018	1,592	1,684	- 5.5%
5/20/2018	1,947	1,949	- 0.1%
5/27/2018	2,115	2,108	+ 0.3%
6/3/2018	2,619	2,316	+ 13.1%
6/10/2018	1,802	1,694	+ 6.4%
6/17/2018	2,069	1,923	+ 7.6%
6/24/2018	2,008	1,914	+ 4.9%
7/1/2018	2,883	2,856	+ 0.9%
7/8/2018	1,411	1,272	+ 10.9%
7/15/2018	1,840	1,830	+ 0.5%
7/22/2018	1,923	1,913	+ 0.5%
7/29/2018	2,093	2,159	- 3.1%
8/5/2018	2,225	2,041	+ 9.0%
3-Month Avg	2,041	1,974	+ 3.4%

Prop Up the Flood Control Bond

- On **Saturday, August 25**, the first anniversary of Hurricane Harvey, Harris County voters decide on **Proposition A** – a \$2.5 billion bond package that, if approved, would be the largest local investment in the region's flood control system since Harvey.
- That amount would trigger matching federal funds for some projects. **Proposition A** asks voters to finance a 10- to 15-year program of flood mitigation projects that include drainage improvements, upgraded warning systems, infrastructure repairs, home buyouts, and construction of more detention basins. Homeowners would likely see a gradual increase in property taxes over that time, averaging 1.4 percent.
- **Early voting is underway and continues through Tuesday, August 21.**
- With Hurricane Season in full swing, now is the time to take action on this important matter.



- The HAR Board of Directors recommends a vote **FOR Proposition A** to help fund flood control projects.
- For more information on the Harris County Flood Control District bond election, visit www.hcfc.org.
- To find your voting location for the August 25 bond election, visit the Harris County Clerk's website: www.harrisvotes.com.

Kudos to the 2019 HAR Board

- The 2019 HAR Board of Directors election wrapped up last week and we've posted a roundup of the winning candidates [HERE](#).
- On behalf of the entire HAR membership, we thank ALL the candidates who campaigned hard and congratulate those who will go on to lead next year. We recognize the time commitment required to run for the board and want all the candidates to know their passion is appreciated. It is only with the leadership and input from all members that HAR will continue to be the most transparent, progressive and responsive REALTOR® association in the nation.
- In addition to serving as a director, there are many other opportunities to serve as a leader of your association. Please consider applying for one or more of HAR's prestigious advisory groups.
- Sign-up announcements will appear in HAR's magazine, weekly newsletter and elsewhere on HAR.com later in the year.
- Again, many thanks to all of the candidates, and congratulations to the 2019 HAR Board of Directors!



Picture Yourself Teaching

Advanced Instructor Training

The advanced ITI course will help instructors enhance and improve their presentation and teaching skills. This course focuses on classroom management and creating a productive learning environment that maximizes student involvement. You will learn to utilize resources and incorporate different techniques for individual learning styles. Further, you will explore ways to increase student engagement while fostering collaboration. Finally, you will gain strategies for reinforcing information and increasing message retention.

Date: Thursday, August 23

Location: HAR Central

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

Investment: \$119

Register [HERE](#) today!

Questions? Please call 713.629.1900 ext. 6