



# The Edge

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

**THIS WEEK**



- Nothing Spooky About Houston's October Home Sales
- Election Recap & Homes for Veterans
- The Next Big Worry for Millennial Consumers
- Play a Leadership Role at HAR
- Operating in the New Environment

"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.*

# Nothing Spooky About October Home Sales

HAR will release **October 2019** MLS statistics this Wednesday. Here is an early peek at some of the key take-aways of our latest Market Update:

- Continued low interest rates kept consumers in a buying mood in October, enabling Houston-area home sales to register a fourth consecutive positive month. Sales of single-family homes totaled 7,231. That is up 8.1 percent year-over-year. On a year-to-date basis, sales are 4.2 percent ahead of 2018's record volume, making it ever more likely that 2019 will establish a new record for Houston real estate.
- Single-family home prices set new October highs. The median price increased 2.1 percent to \$240,000, and the average price edged up 1.3 percent to \$298,354.
- Inventory grew slightly again, reaching a 4.0-months supply versus 3.9 a year earlier. NAR reports that the national housing inventory stands at a 4.1-months supply.
- Townhome and condominium sales declined 3.2 percent year-over-year, continuing its roller coaster year of sales.
- Lease properties had a mixed performance in October. Single-family home leases rose 2.4 percent while leases of townhomes and condominiums fell 15.2 percent.



*You'll find the complete **October 2019** market report in the [HAR Online Newsroom](#).*

## Election Recap & Homes for Veterans

Fresh off last week's elections, the *HAR On the Move* podcast turns to **University of Houston Professor Brandon Rottinghaus** for analysis as well as a look ahead to what we might expect in 2020. And with Veterans Day observances going strong, we also talk to **Kristin Babik with Veterans Association of Real Estate Professionals (VAREP)** about how HAR members can tailor services to meet the real estate needs of their military veteran clients. Each week, the *HAR on the Move* podcast covers a variety of topics that are beneficial to all HAR members.

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**New shows every Wednesday!**

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# The Next Big Worry for Millennial Consumers



- HAR has shared a lot of information over the past couple of years about the concerns Millennials have with the home buying process.
- But now, a new survey reveals that about half of Millennial homeowners are worrying about how to pay for their children's college education.
- Home equity site **Hometap** surveyed 675 homeowners, including Millennials, for its 2019 *Homeownership Study*.
- Of those surveyed, 73 percent reported feeling “house rich, cash poor” at least some of the time, thanks to the rising costs of homeownership.
- Fifty-nine percent of “well-off” Millennials say they'd delay saving for retirement in order to cover their children's higher education.
- Read the complete **CNBC** story [HERE](#).

## Play a Leadership Role at HAR

### CALL *for* LEADERS in 2020



#### 2020 HAR LEADERSHIP OPPORTUNITIES

Volunteer for one of the many HAR advisory groups. **SIGN UP ONLINE TODAY!**

Log on to  
[www.har.com/  
getinvolved](http://www.har.com/getinvolved)

(Deadline is  
November 26, 2019)



#### ADVISORY GROUPS

- Bay Area
- Communications
- Fort Bend
- Governmental Affairs
- HAR Engage
- Information
- International
- Management Central
- MLS
- Montgomery County
- Political Affairs
- Professional Development
- Professional Standards\*
- Risk Management
- Technology
- TREPAC
- YPN – Young Professionals Network

#### AREA NETWORKING

- Deer Park
- Fort Bend
- Great Northwest
- Katy
- Lake Houston
- Montgomery County
- Pearland/Alvin/Friendswood
- 290 Area Meeting

\*TAR administers HAR Professional Standards, ethics and arbitration hearings held at HAR. HAR members who wish to participate in Professional Standards may sign up to serve on the TAR Professional Standards Committee (requires one year experience on a local professional standards committee). All members must, prior to service on a hearing panel or grievance tribunal, have had TAR Training, which may be met by attending a local association session sponsored by TAR.

- The new year is fast approaching, and HAR needs dedicated volunteers for our various 2020 advisory groups and area networking groups.
- These leadership positions present you with a unique opportunity to have a lasting impact on the Association as well as the greater Houston real estate market.
- Members of these groups research various issues and present motions to the full HAR board of directors for consideration.
- Check out all the available groups [HERE](#).
- **The deadline to sign up as a volunteer is Tuesday, November 26.**
- We look forward to having a record level of involvement in 2020!



*Management Central Presents*

# Operating in the New Environment: Engage, Endure, Excel

**Wednesday, November 20, 2019**

9 a.m. to 3 p.m.

*Breakfast & Lunch provided*

Approved for 5 hours CE

Featuring Keynote Speakers: Cleve Gaddis, Grant Harpold, Rob Hahn & Verl Workman.

**Register online [HERE](#).**