



The Edge

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

THIS WEEK



- February Home Sales Stay Insulated from Arctic Blast
- Mortgage Rates Suddenly Edge Upward
- The Latest on HAR's Professional Development Offerings
- Promote Affordable Housing
- Diversify Yourself

"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.

February Home Sales Stay Insulated from Arctic Blast

HAR will release **February 2021** MLS statistics this Wednesday. Here is a sneak peek at some of the key takeaways from the latest **HAR Market Update**:

- While last month's winter storm interrupted real estate activity with power outages and plumbing problems, single-family home sales managed to increase 1.2 percent year-over-year with 6,049 units sold. That marks the ninth consecutive positive month of sales;
- Home prices reached historic highs: the average price climbed 16.2 percent to \$349,963 and the median price rose 12.6 percent to \$275,900;
- The luxury market – made up of homes priced at \$750,000 and above – once again registered the greatest sales volume, jumping 64.9 percent compared to February 2020.
- Continued strong sales combined with a slowing supply of new listings sent inventory to its lowest level of all time – a 1.6-month supply.
- Townhome and condominium sales rose 4.1 percent.
- Houston's lease property market cooled. Single-family home leases fell 26.1 percent year-over-year while leases of townhomes and condominiums declined 15.7 percent.



You'll find the complete **February 2021 Market Update** in the [HAR Online Newsroom](#).

Mortgage Rates Suddenly Edge Upward

- After lingering in record low territory for months, 30-year fixed mortgage rates crept past 3 percent last week – the first time they have done so since last July.
- The announcement by Freddie Mac last Thursday was based on a survey showing the average rate climbed to 3.02 percent after bottoming out in January at around 2.65 percent.
- The survey further shows that rates for a 15-year, fixed rate mortgage averaged 2.34 percent. And rates for a 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 2.73 percent.
- Find out where Freddie Mac economist Sam Khater sees mortgage rates going as we enter the spring homebuying season in [THIS STORY](#) from *Inman News*.

If you don't already enjoy the FREE Inman Select subscription that comes with your HAR membership, [sign up HERE today!](#)





The Latest on HAR's Professional Development Offerings

Since the coronavirus pandemic first struck a year ago, HAR has been offering a huge array of online classes for REALTOR® members eager to learn new skills. On this week's *HAR On the Move* podcast, **HAR Director of Professional Development, Rita Klein Blevins** discusses what classes she recommends for success and offers tips for business planning as well as what to look for in a coaching system.

Each Wednesday, the *HAR on the Move* podcast covers a variety of topics that are beneficial to all HAR members.

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Promote Affordable Housing

Homeownership Programs in Your Community

AFFORDABLE HOUSING | Webinars
3rd Wednesday
12 - 1:30 p.m.
har.com/webinars

Wednesday, March 17
12 to 1:30 p.m.

**Fact vs. Fiction:
The Truth Behind Section 8**

Registration is now open!

Click [HERE](#) to register or to get more information.

Questions? Please call
713.629.1900 ext. 6.

Diversify Yourself

At Home with Diversity® (AHWD) Certification

The At Home With Diversity® (AHWD) curriculum encompasses topics of diversity, equity, inclusion, fair housing and risk reduction. Participants will gain practical skills and tools to expand business and effectively serve all clients.



Date: Thursday, March 25

Location: LIVE Online

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

Investment: \$75

TREC Provider #0001

Register [HERE](#) today!

Questions? Please call 713.629.1900 ext. 6