

The Edge

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

THIS WEEK



- Take A FRESH Look at Houston Housing
- Understanding Appraisals in a Hot Market
- Diversity Training This Week
- Get Into the Lab Virtually
- Putting the Fair Back Into Fair Housing





Take a FRESH Look at Houston Housing



First Real Estate Snapshot of Houston

HAR has prepared this first-day-of-the-month snapshot of local real estate market conditions to keep the media updated in between the full monthly MLS reports. This particular report provides an accounting of single-family homes activity for the full month of March 2021 compared to March 2020. Please attribute to the Houston Association of REALTORS* Multiple Listing Service (MLS).

New Listings

♦ 5.5%

11,346

New listings picked up a little recovered from the effects of the February winter storm. However, the volume was still down 5.5 percent year-over-year, leaving housing inventory severely constrained. REALTORS® entered 11,346 properties into the Multiple Listing Service (MLS) in March compared to 12,000 a year earlier.

Active Listings

♦55.5%

11,257

Even after recovering from the February storm, active listings (the number of available properties) suffered the effects of low inventory resulting from strong sales volume and the defict of new listings. Active listings fell 55.5 percent year-over-year, with 11,257 properties in the MLS compared to 25,304 in March 2020.

Avg. List Price

★18.3%

\$379,106

The average list price for a Houston home, unaffected by February's Arctic blast, showed continued appreciation in March, jumping 18.3 percent to a new record high of \$379,106. The previous high of \$362,230 was reached last month. One year ago, in March 2020, the average list price was \$320,396.



Take a FRESH Look at Housing

Be on the lookout for HAR's March 2021 Market Update, which will be distributed on Wednesday, April 14 We hope this information is of benefit to your coverage of the marketplace. Your comments and questions are always welcome.

Check out HAR's March 2021 FRESH (First Real Estate Snapshot of Houston)!

- The market bounced back quickly from the effects of the February winter storm, however the March numbers are mixed.
- **New Listings** registered a 5.5 percent decline versus March 2020, ensuring that inventory remains constrained.
- Active Listings remained low as a result of strong sales volume and the lack of new listings, falling 55.5 percent.
- Average List Price for homes across greater Houston showed continued strength, climbing 18.3 percent to a new record high of \$379,106.
- HAR's complete *March Market Update* will be released next Wednesday, March 14.
- As always, HAR will provide you with updated coverage in The EDGE.



Understanding Appraisals in a Hot Market

In this week's edition of the *HAR On the Move* podcast, we welcome certified real estate appraiser and MLS Advisory Group Member **Jeff Hays**. Many of us have misconceptions about how appraisals work. In this interview, Jeff gives our REALTOR® members a clearer understanding of the appraisal process and best practices for our hot market.

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

Listen anywhere, anytime!

Subscribe today wherever podcasts are available or visit *HAR Connect* for the latest episode.





Diversity Training This Wednesday

With so much diversity in the Houston marketplace, is it possible to communicate effectively when we have to engage with so many different types of people? Tracy Brown will share some simple tools and techniques to help you recognize the cultural cues that can make or break – your relationships with colleagues, clients or others in the community. Bring examples of sticky situations you've been in and a few will be selected for coaching on real-life cross-cultural communication challenges.

HAR WEBINAR **CROSS CULTURAL** COMMUNICATION: A PATHWAY TO PROFIT APRIL 7 12-1:30 p.m. har.com/diversity

Wednesday, April 7, 2021 12 to 1:30 p.m.

REGISTER HERE





Get Into The Lab – Virtually





TUESDAY & THURSDAY 10 a.m. - 12 p.m.

2nd Wednesday (Each Month) 6 - 8 p.m.

How-To • Tips • Q & A

#HARVirtualLabs



Are you taking advantage of *HAR Virtual* Labs? HAR Virtual Labs are open sessions that are available to members each Tuesday and Thursday from 10 a.m. to 12 p.m. and now on 2nd Wednesdays (each month) from 6 to 8 p.m. Anyone logging in can work with HAR staff in real time to get answers to their questions or quick "How To" tips on the various HAR Tools and Matrix. These are come and go sessions, so hop on at your convenience, ask your questions or just listen in, and stay on the session for as little or as much as you'd like. HAR is here for you and we look forward to having you join us! #HARVirtualLabs

Visit <u>www.har.com/labs</u> to participate in any or all of these twice-a-week sessions.







FAIR COMMON TO THE HOUSING

Webinar

"Putting the Fair Back into Fair Housing"

APRIL 13 12 - 1: 30 p.m.

har.com/webinars