

- Take a FRESH Look at Houston Housing
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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. *Produced by the* **HAR Communications Department**.

Take a FRESH Look at Houston Housing

Here is HAR's February 2022 FRESH (First Real Estate Snapshot of Houston):

- February brought skewed readings as a result of last year's crippling Texas freeze that halted real estate activity for days.
- New Listings appeared to improve significantly in the yearover-year analysis, but when compared to the more normal trends of February 2020, it was down 15.7 percent.
- Active Listings also reflected a distorted change, but when compared to February 2020, it shows a drop of 56.5 percent.
- Average List Price for homes across greater Houston rose 10.6 percent to a record-setting \$400,753. This continues to stoke concerns about housing affordability in 2022.
- HAR's complete *February 2022 Market Update* will be released this Wednesday, March 9.
- As always, HAR will provide you with updated coverage in *The EDGE*.

com FRESHRFP 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 February 2022 compared to February 2021. Please attribute to the Houston Association of REALTORS® Multiple Listing Service (MLS) **Active Listings** Avg. List Price **New Listings 10.6**[%] 16.3% 15.1% 9.435 10,622 \$400.753 New listings appear to have Active listings, or the number of The average list price (ALP) for a received a sizeable 16.3 percent. available properties, were also Houston home rose to a new year-over-year boost, however that affected by 2021's Arctic blast while record high in February, figure was skewed by the freeze continuing to reflect the overall climbing 10.6 percent to that wrought havoc across Texas in steady pace of homebuying that took \$400,753 versus \$362,230 a February 2021, bringing real estate place throughout 2021, Active year earlier. Pricing edged past to a standstill for days. REALTORS® listings remained 15.1 percent lower the previous ALP high of entered 9,435 properties into the year-over-year with 10,622 \$399,946 achieved in December Multiple Listing Service (MLS) this properties in the MLS compared to 2021, and supports ongoing February versus 8,111 last frostv 12,510 in February 2021. When concerns about housing February. However compared to the compared to February 2020, affordability in 2022. more normal February 2020, we see however, we see a 56.6 percent a decline of 15.7 percent with decline with 24,484 active listings 11,188 new listings entered that that month. 3 0 Take a FRESH Look at Housing

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Be on the lookout for HAR's February 2022 Market Update, which will be distributed next Wednesday, March 9. We hope this information is of benefit to your coverage of the marketplace. Your comments and questions are always welcome.

Bonus Episode: Legal Risk with Grant Harpold

Concerned about staying in compliance with the law in your day-to-day real estate business? Then this is your lucky week. HAR presents a bonus episode of the *HAR On the Move* podcast, welcoming back **HAR Legal Counsel Grant Harpold**, who discusses buyers' agents fails, contract blunders, love letters, fair housing and more. Don't miss this informative bonus episode!

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If you would like to access Grant's slides, you may do so <u>HERE</u>.

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

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2022 Primary Election Recap

The Texas Primary Election was held on Tuesday, March 1, 2022

• Republican Primary Turnout: 11.3%

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- Democratic Primary Turnout: 6.15%
- Combined Primary Turnout: 17.4%



Overall, HAR Recommended Candidates had 24 wins and 2 losses in contested races.

Next on the election calendar are local elections on **May 7** followed by the Primary Runoff elections on **May 24**.

Please direct any questions to HAR Political Affairs at (713) 629-1900 x 1287.

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Information and news that gives you an edge in the real estate business. Produced by the HAR Communications Department.

Time is Running Out to Join TRLP



Don't delay if you are ready to become a real estate leader! APPLY TODAY for the **2022 Texas REALTORS® Leadership Program (TRLP)**!

Learn more about the program and apply at <u>trlp.har.com.</u>

The deadline is Friday, March 18, 2022.

(HAR) The Edge

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Join us for this webinar Wednesday, April 6 12-1:30 p.m.

How to Generate Income in a Second Home Market Without Living In One

PANELISTS



Kenya Burrell Agent Education, Pacaso MODERATOR



Ed Eakin *Broker/Owner,* Eakin Group



Lily Jang *Agent,* Keller Williams Memorial



Nelly Mitford *Broker/Owner,* Mitford Real Estate Group



Shelly Scanlin Broker/Owner, Styled Real Estate



Sam Doshi Senior Manager of Enablement & Training, Pacaso

WE WILL EXPLORE:

- How to position yourself to better understand and engage in the second home market
- Hear from industry subject matter experts
- Discover new and innovative ways to tap into the second home market
 - Alignment with strategic partnerships
- How to tap into out of market opportunities and generate income

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