



# The Edge

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

**THIS WEEK**



- Take a FRESH Look at Houston Housing
- Thousands of Home Sales Fall Through Across the U.S.
- Time is Running Out to Let Your Rising Star Shine
- Save the Date: A Golden Night at Tony's
- Don't Miss Redefining Risk for Today's Brokerages

"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 June 2022

**FRESH (First Real Estate Snapshot of Houston):**



- All the arrows are pointing upward for June as the Houston housing market sizzled along with the summer temperatures.
- **New Listings** rose for a second straight month, boosting inventory, as sellers sought to cash in on record home prices.
- **Active Listings** continued to trend upward with a whopping 38.6 percent year-over-year increase.
- **Average List Price (ALP)** for homes across greater Houston rose 9.7 percent to \$438,195, slightly below May's record-setting ALP of \$441,303.
- HAR's complete **June 2022 Market Update** will be released this Wednesday, July 13.
- As always, HAR will provide you with updated coverage in *The EDGE*.

# Thousands of Home Sales Fall Through Across the U.S.

- The national housing market saw a wave of cancelled deals in June as rising mortgage rates made homes more expensive, pushing some buyers to walk away.
- Across the U.S., nearly 60,000 home sales fell through, according to a [Redfin analysis](#). That was equal to 15% of transactions that went into contract that month, the highest share of cancellations since April 2020, when early Covid lockdowns froze the housing market.
- In June 2021, when buyers were waiving contingencies and flooding into open houses, the number of canceled transactions equaled roughly 11% of contracts entered that month.
- The market is in a different spot than it was in 2008 and few experts expect a similar crash.
- But the sudden run-up in borrowing costs this year — the average for a 30-year loan is now nearly double the rate at the beginning of the year — has quickly started to cool the once-frenzied buyer appetites.
- Read more of this *Bloomberg* story [HERE](#).



## Time is Running Out to Let Your Rising Star Shine

*2022 marks the 12th Annual  
YPN 20 under 40 Rising Stars  
in Real Estate Awards!*

- This prestigious honor is presented to 20 HAR members 40 years of age or younger who have demonstrated excellence in the areas of sales, leadership and community involvement.
- To apply, view the qualifications and FAQs, [CLICK HERE](#).
- **The deadline to apply is Aug. 1, 2022.**
- You may only receive this honor once.

Are YOU a  
**YOUNG RISING  
STAR?**



EXCELLENCE IN SALES, LEADERSHIP & COMMUNITY SERVICE

Save the Date!

**NOVEMBER 3, 2022**  
3 - 5 P.M. • Bayou City Event Center



## Save The Date: A Golden Night at Tony's!



On *August 18, 2022*, we will  
celebrate HAR's 50<sup>th</sup>  
Anniversary. Please save the  
date for this elegant and  
exclusive event  
at Tony's.



## Redefining Risk for Today's Brokerages\*

*Learning how to develop risk related strategies in the midst of multiple paradigm shifts*



**JULY 20**  
**12 - 1:30 p.m.**  
**Broker Webinar**

\*Part 1 of an ongoing series. | [www.har.com/edu](http://www.har.com/edu)