



The Edge

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

THIS WEEK



- Houston Housing Remained Robust in August Despite a Cooldown
- National Market Conditions Begin to Favor the Buyer
- Be on the Lookout for HAR's Global Survey
- Register NOW for HAR's Most Popular Event of the Year
- Upcoming TREPAC Events
- 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.

Houston Housing Remained Robust in August Despite a Cooldown

HAR will release August 2022 MLS statistics this Wednesday. Here are key takeaways from the latest HAR Market Update:

- The Houston housing market continued easing its way to pre-pandemic levels with an August that marked the fifth consecutive month of declining sales and moderating prices.
- Single-family home sales fell 16.9 percent while sales of all property types combined fell 15.8 percent; total dollar volume was \$3.9 billion, down 9.4 percent from August 2021.
- The average price of a single-family home rose 8.7 percent to \$411,671 while the median price jumped 10.8 percent to \$341,950. Both figures are well below the record prices attained earlier this year.
- Months of inventory climbed to a 2.5-months supply, the highest level in two years.
- Townhome and condominium sales suffered their third consecutive monthly decline, down 14.9 percent year-over-year. The average price increased 7.2 percent to \$254,383 and the median price rose 8.1 percent to \$217,000.



Look for the complete August 2022 Market Update in the [HAR Online Newsroom](#).

National Market Conditions Begin to Favor Buyers

- The pandemic ushered in an unusually strong sellers' market. This gave homesellers the leverage to sell overpriced properties that sparked bidding wars among buyers willing to pay five to six figures above the asking price.
- However, macro and microeconomic factors — namely inflation and rising mortgage rates — have begun to gradually tip the scales and dampen homesellers' outlook on the market.
- Released last Thursday, Fannie Mae's *Home Purchase Sentiment Index* declined 0.8 points to 62 — the lowest reading in a decade and the sixth month of consecutive declines. Whereas declining sentiment has typically been on the homebuyer side over the past two years, homesellers are also now feeling the burn as they have to temper asking prices, deal with longer days on market, the return of contingencies and in some markets, even make price cuts.
- Read more of this *Inman Select* story [HERE](#).



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



Be on the Lookout for HAR's Global Survey



Starting *TODAY, September 12,* HAR will be sending out the annual Global Survey!

This confidential information is used to track international real estate trends in the greater Houston area and aids the HAR Global program in designing educational course offerings that are relevant to the current market. Take this survey when it is emailed to you between **September 12-22** and you could win a \$100 Amazon Gift Card!

Watch out!

The **Global SURVEY** will be in your inbox from September 12. *Don't miss it!*





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Register NOW for HAR's Most Popular Event of the Year

The poster features a dark blue background with a crowd of people at the bottom. On the left, there are overlapping circles in shades of purple and pink. The HAR.com logo is in the top left corner. The main text is centered and right-aligned, with 'It's back!' in a large, white, italicized font. Below it, 'In-person' is written in a smaller white font. The date 'Friday, Oct. 14, 2022' is on the right. The event title '2022 ENGAGE CONFERENCE' is in large white letters, with 'ENGAGE' being the largest. Below the title is a horizontal pink line. At the bottom left, the location 'Norris Conference Center' and the website 'www.har.com/engage' are listed. At the bottom center, a white circular callout contains the text 'Tickets on Sale NOW!'. On the bottom right, a list of topics is provided: 'World Class Speakers', 'Technology', 'Real Estate Trends', 'Industry Leaders', and 'and much more'.

 *It's back!*
In-person

**2022
ENGAGE
CONFERENCE**

Friday,
Oct. 14, 2022

World Class Speakers
Technology
Real Estate Trends
Industry Leaders
and much more

Norris Conference Center
www.har.com/engage

Tickets on Sale NOW!



Upcoming TREPAC Events

www.har.com/go/bayarea

HAR TREPAC Presents:

The Purple Party



Thursday, September 22
7 to 10 p.m.

Visit the website for more information.
www.har.com/go/purpleparty

Contributions are not deductible for federal income tax purposes. Contributions to the Texas Association of REALTORS® Political Action Committee (TREPAC) and the Texas Association of REALTORS® Federal Political Action Committee (TARFPAC)—which makes contributions to the REALTORS® Political Action Committee (RPAC)—are voluntary and may be used for political purposes. The amount indicated is merely a guideline, and you may contribute more or less than the suggested amount. You may request copies of the TREPAC and RPAC annual reports from the National Association of REALTORS®, the Texas Association of REALTORS®, or the Texas Board of Real Estate Supervisors and are hereby notified of the amount contributed. The RPAC annual goal is met, 70% of an individual's contribution goes to RPAC and may be used to support state and local candidates; the remaining 30% is sent to TARFPAC to support federal candidates and is charged against your limit under 52 U.S.C. 30116. (Exception: 100% of an individual's contribution goes to TREPAC if the individual is an employee of an affiliate member of TAR.) After the RPAC annual goal is met, 100% of an individual's contribution goes to TREPAC and may be used to support state and local candidates. You may contact the TAR political committee administrator at 800-873-9155 to obtain information about your contributions.

The TREPAC year ends September 30! Join us at one of these great events to support your industry!

**Questions?
Email**

trepac@har.com



BAY AREA

TREPAC imPACT

SEPTEMBER 22

Registration: 11:30 a.m.
Program: 12 - 1:30 p.m.

Hilton – NASA/Clear Lake
3000 E. NASA Parkway
Houston, TX 77058

The Weather Impact on the Bay Area

Windstorm Insurance, FEMA Risk Rating 2.0, Coastal Barrier & Flood Insurance Update

\$25 ticket counts toward your 2022 TREPAC Investment!

Register Online:
www.har.com/go/bayarea





AUSTIN PEREZ
HAR Senior Policy Representation
on Insurance Issues

DENNIS PAUL
Texas State Representative
District 12

LARRY TAYLOR
Texas National
District 11

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www.har.com/go/purpleparty



MANAGEMENT CENTRAL Presents:

REDEFINING RISK *for* TODAY'S BROKERAGES:

RISK

REGULATION

CHANGE

TOPICS...

- Cyber Security: Protecting Brokerages and their Clients
- Impact of Litigation & Regulation
- Understanding the Shift to Rentals
- How Climate Change Affects Affordability

SEPTEMBER 28

Houston Country Club

1 Potomac Drive
Houston, TX 77057

SCHEDULE

Breakfast Begins	8:30 a.m.
Program (CE Pending)	9 a.m. - 12:30 p.m.

REGISTER TODAY!

<http://www.har.com/go/mcentral>