



The Edge

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

THIS WEEK



- Consumer Demand Powers Houston Rentals to a Strong 2022 Finish
- Houston's 2023 Economic Outlook
- Hot Property Goes Viral and is Now Under Contract
- Pursue Your Role as a Leader
- Take a Deep Dive Into Property Management

"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.

Consumer Demand Powers Houston Rentals to a Strong 2022 Finish

HAR released December/Full-Year 2022 rental data last week.

Here are key takeaways from the report:

- While elevated mortgage rates, record prices and limited inventory drove Houston home sales down in 2022, it was a strong year for the rental market.
- December single-family home rentals jumped 24.3 percent year-over-year, with the average rent up 5.5 percent to \$2,154.
- A total of 3,025 leases were signed versus 2,433 in December 2021.
- New listings of single-family rentals rose about 15 percent, paving the way for a broader selection of housing for consumers.
- Single-family home rentals for full-year 2022 totaled 38,691 versus 32,502 a year earlier. That is a 19.0 percent increase. Total dollar volume rose 27.1 percent to \$84.5 million.



***Look for the complete
December/Full-Year 2022
Rental Market Update in the
[HAR Online Newsroom.](#)***



Houston's 2023 Economic Outlook



If you missed Greater Houston Partnership Chief Economist Patrick Jankowski's 2023 forecast for real estate and the economy on January 11, don't despair! The presentation is available for playback on HAR's YouTube Channel [HERE](#). In addition, you may access Patrick's accompanying slides [HERE](#).

Hot Property Goes Viral and is Now Under Contract

- Photos of a Tennessee mansion have gone viral for their brutal honesty.
- The listing photos of a \$1.5 million, 25-year-old mansion in Franklin, TN, show the grand house actively burning down as firefighters worked to extinguish the blaze along with its destroyed interior.
- The home was reportedly destroyed while under construction in September 2022 when an explosion led to a fire that spread to the roof of the formerly grand mansion. The home was reportedly in the final stages of construction before its new owner was to move in.
- The land that the burnt-out mansion stands on is now for sale. Listing agent Paula Duvall told local station WKRN that she included the fire photos for transparency's sake and to show the possibilities afforded by the 4.88-acre property.



Photo credit: Zillow

- Read more of this *Inman Select* story [HERE](#).

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Pursue Your Role as a Leader




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2023 marks the 14th HAR-facilitated Texas REALTORS® Leadership Program (TRLP). The mission of TRLP is to develop community and organizational leaders to become contributors to their community and their businesses and enrich their personal and professional lives.

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PROPERTY MANAGEMENT



“Each webinar offered in this series will focus on the beginning to end overview processes for each topic.”



Webinars

12 - 1:30 p.m.

- JAN. 25:**
Security Deposit Distribution
- JULY 27:**
Move In/Out Processes
- OCT. 26:**
Violations/Notices

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