HAR Housing & Rental Affordability

Q2 2023

Houston Housing Affordability

Q2 2023

HOUSING AFFORDABILITY INDEX

39%

Of Houston-area households could afford to buy a median-priced home

PRICE

$348,300 ⇩ **$8,900** YOY

Median-home price in the Houston area

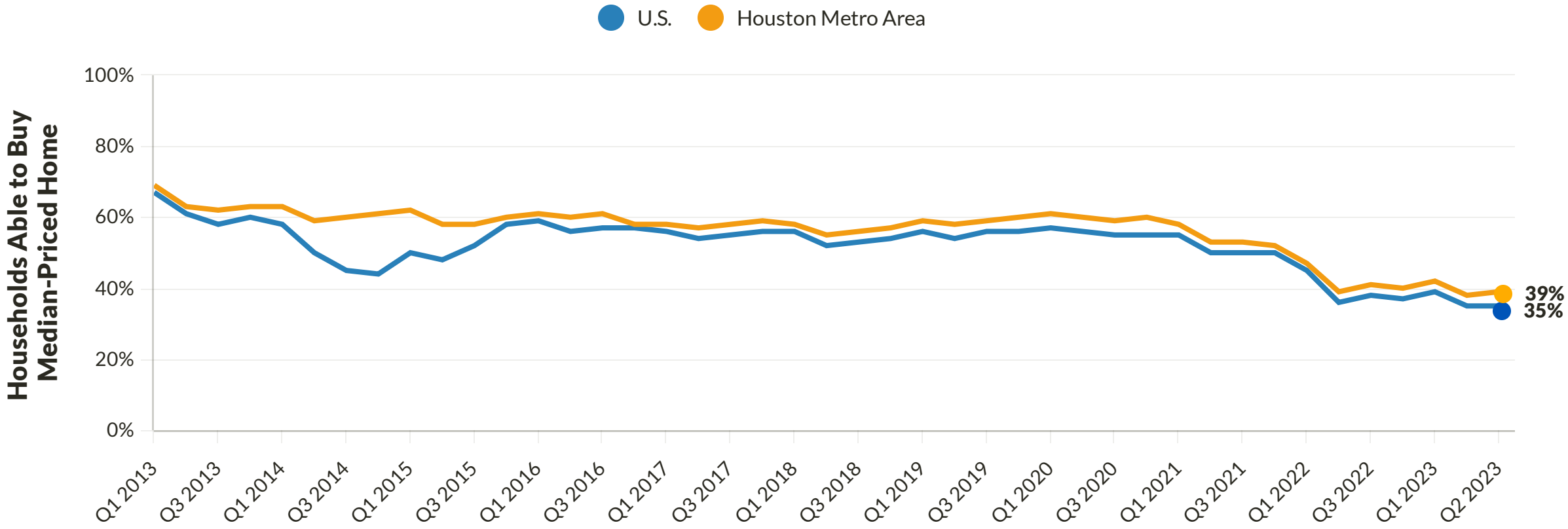
INCOME

$96,000 ⇧ **$89,200** YOY

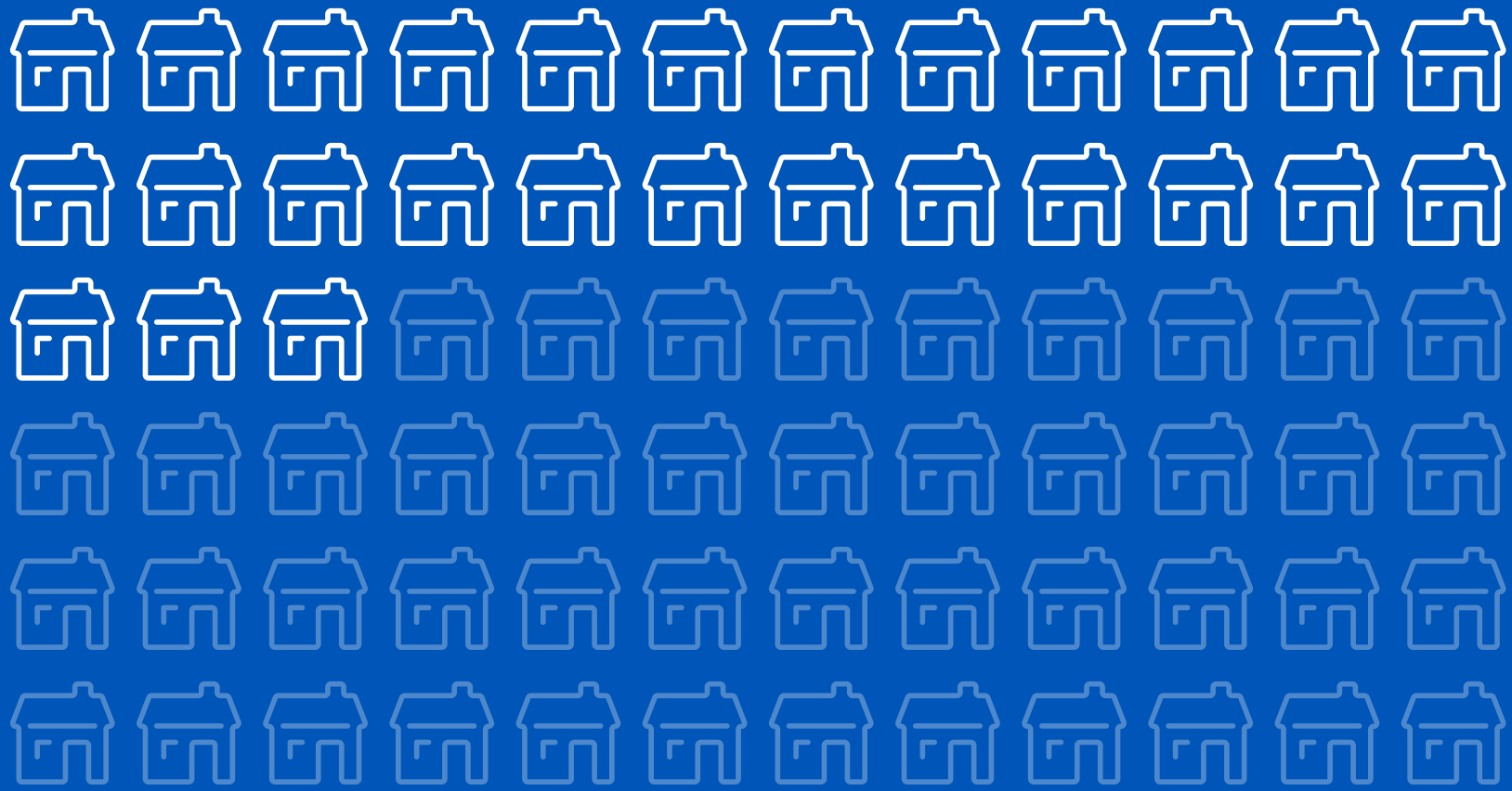
Minimum annual income needed to make monthly payments of **$2,400** at 30-year fixed-rate mortgage of 6.50%

Quarterly Housing Affordability

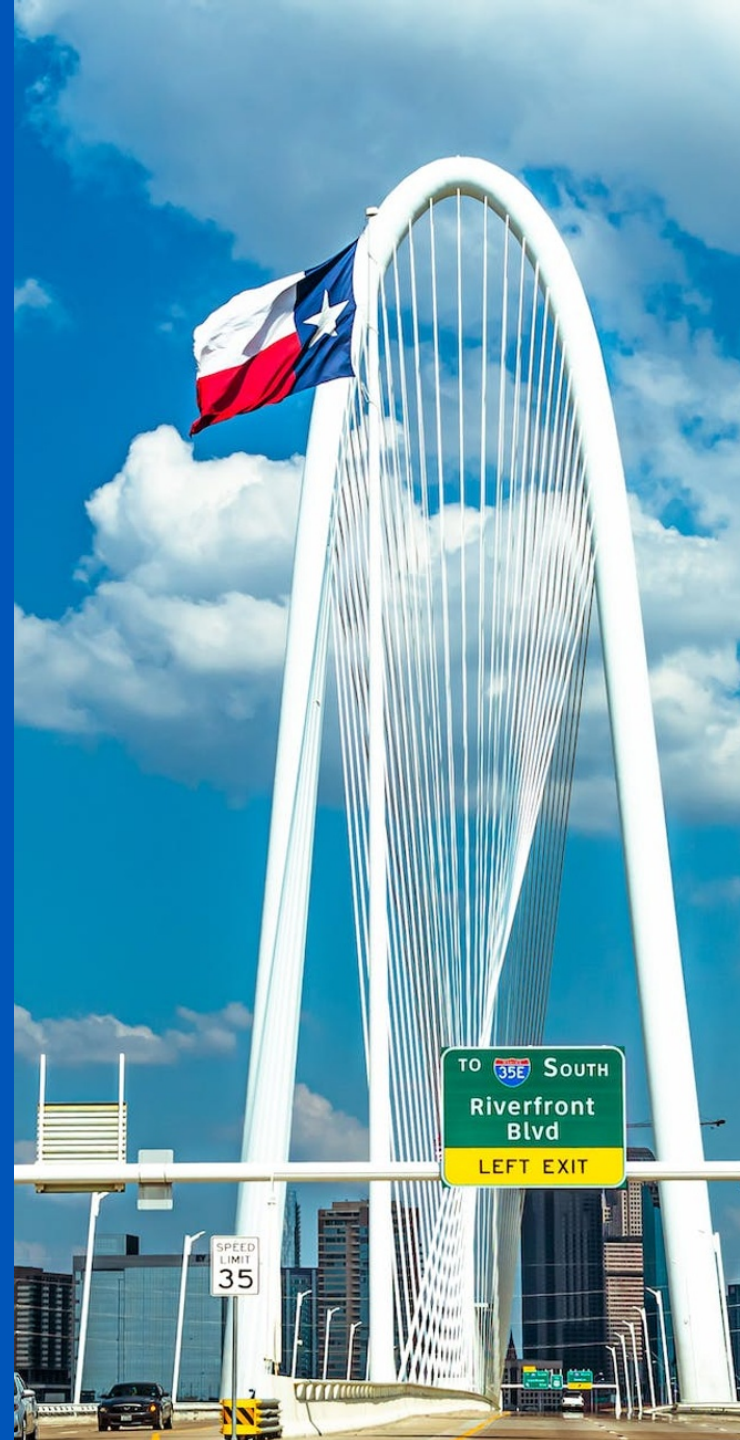
2013-2023



37%



37% of Texas households could afford to buy a median-priced home in Q2 2023



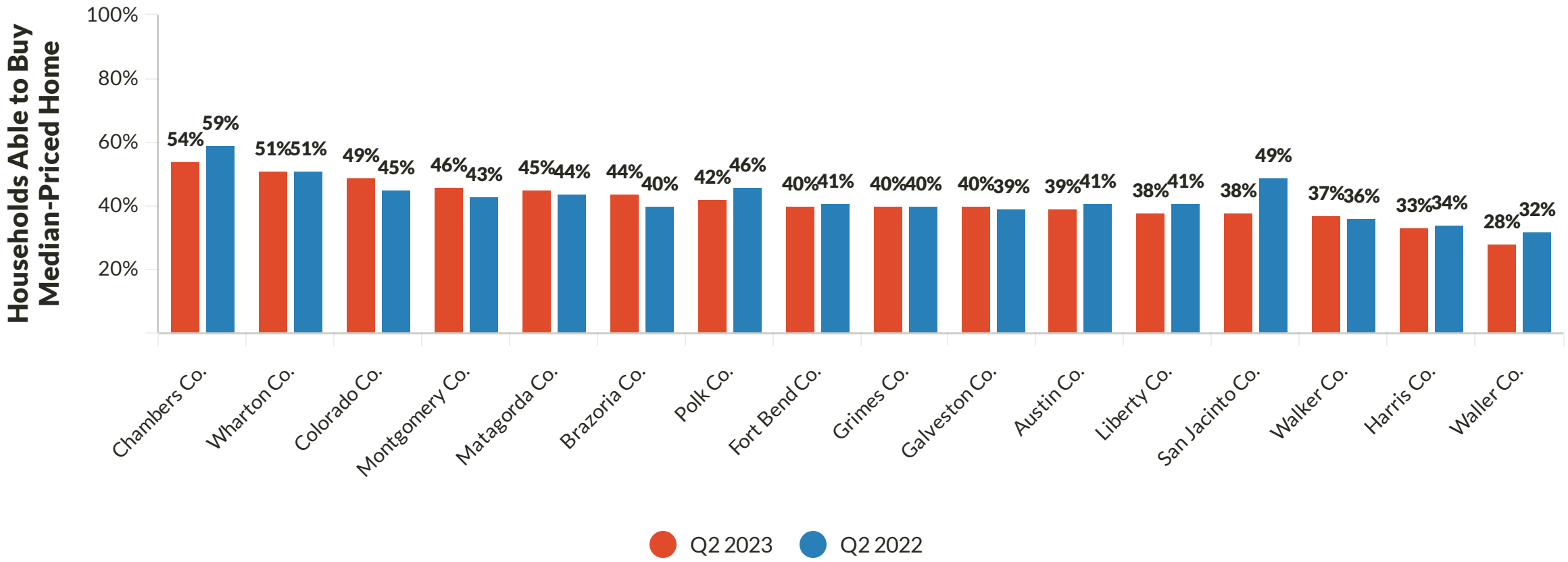
Housing Affordability Across Texas

Q2 2023

Houston Metro	39%
Texas	37%
Dallas Metro	36%
San Antonio Metro	36%
Austin Metro	30%

Housing Affordability by County

Q2 2023 vs. Q2 2022



Housing Affordability | Harris County

Year-Over-Year Change

33%

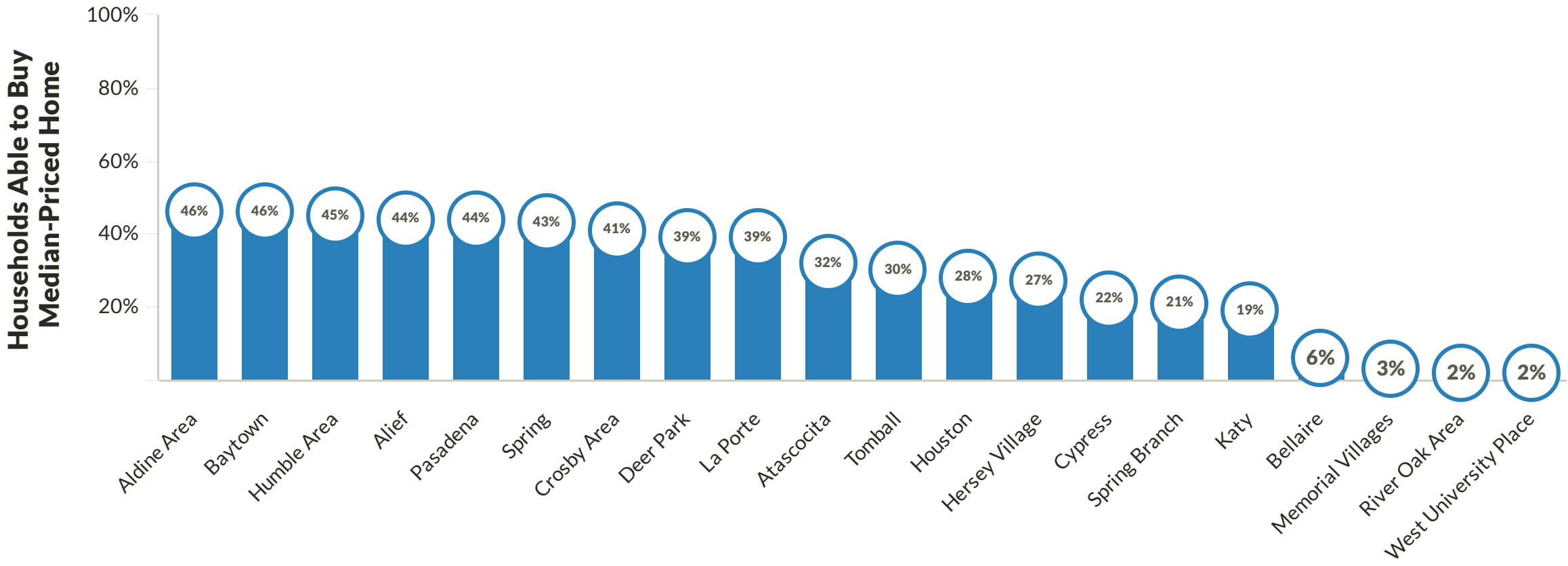
Q2 2023

34%

Q2 2022

Housing Affordability | Harris County

Q2 2023



Houston Rental Affordability

Q2 2023

RENTAL AFFORDABILITY INDEX

47% ⇧ **3%** YOY

of Houston-area households could afford the median lease price for a single-family home

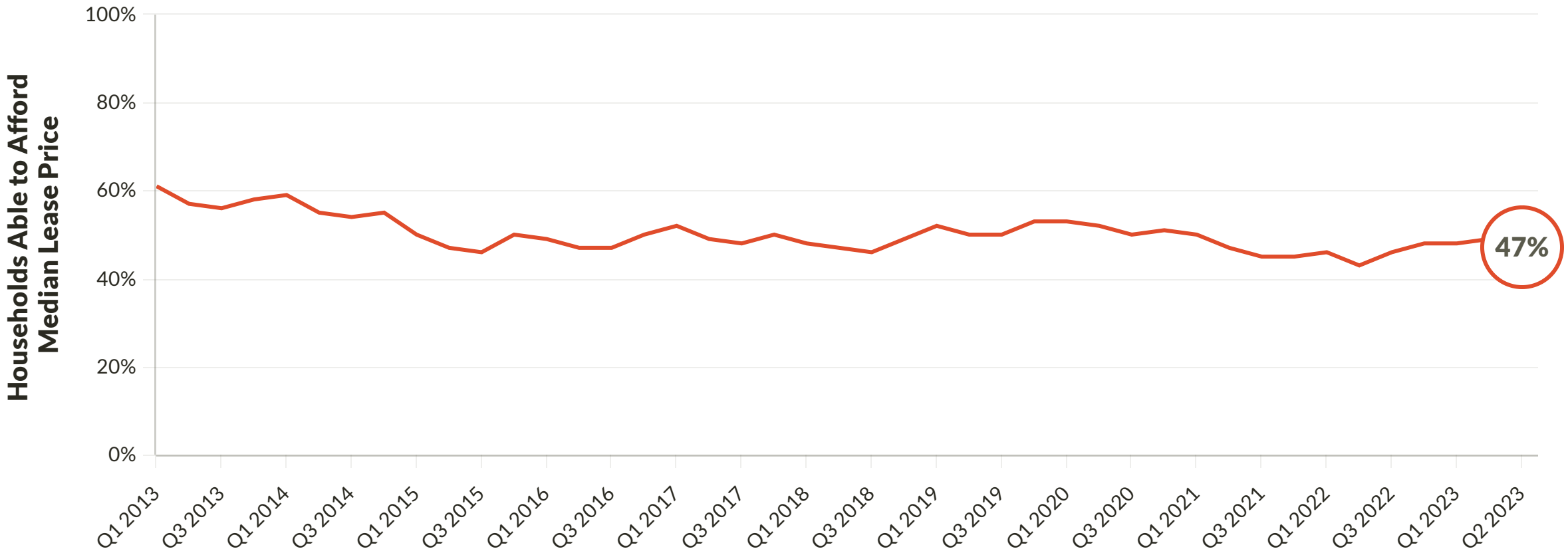
MONTHLY PAYMENT

$2,000 ⇩ **2.4%** YOY

median lease price for a single-family home in the Houston area

Houston Rental Affordability

2013-2023



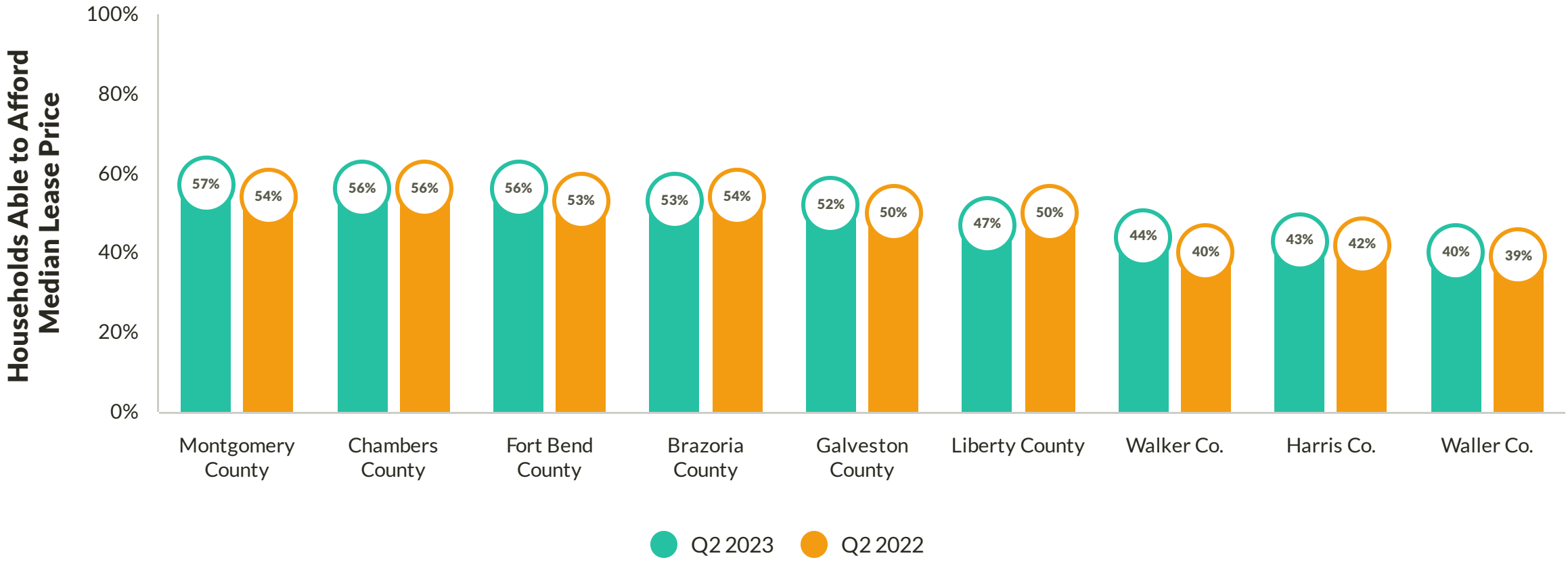
Median Lease Price for a Single-Family Home

Q2 2023 vs. Q2 2022

	Q2 2023	Q2 2022	% Change
Houston Metro Area	$2,000	$2,050	-2.4%
Brazoria County	$2,150	$2,000	7.5%
Fort Bend County	$2,300	$2,300	FLAT
Galveston County	$1,950	$1,950	FLAT
Harris County	$2,000	$1,995	0.3%
Montgomery County	$2,000	$1,995	0.3%

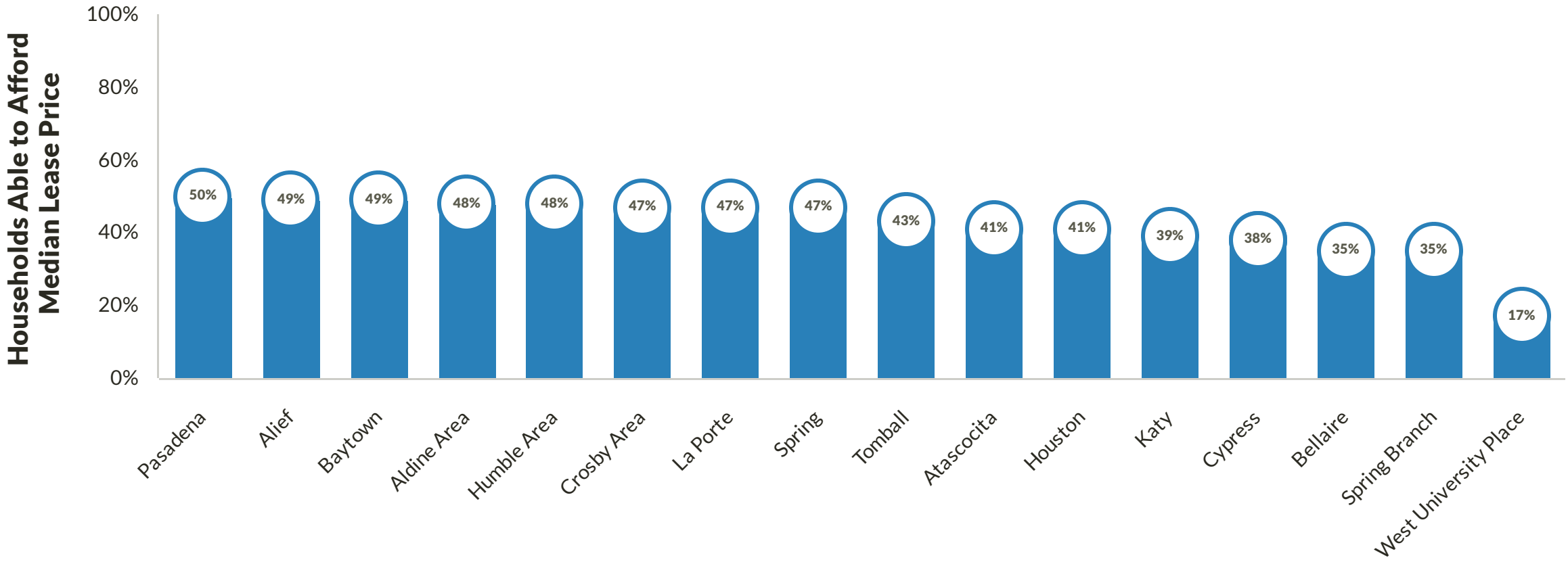
Rental Affordability by County

Q2 2023 vs. Q2 2022



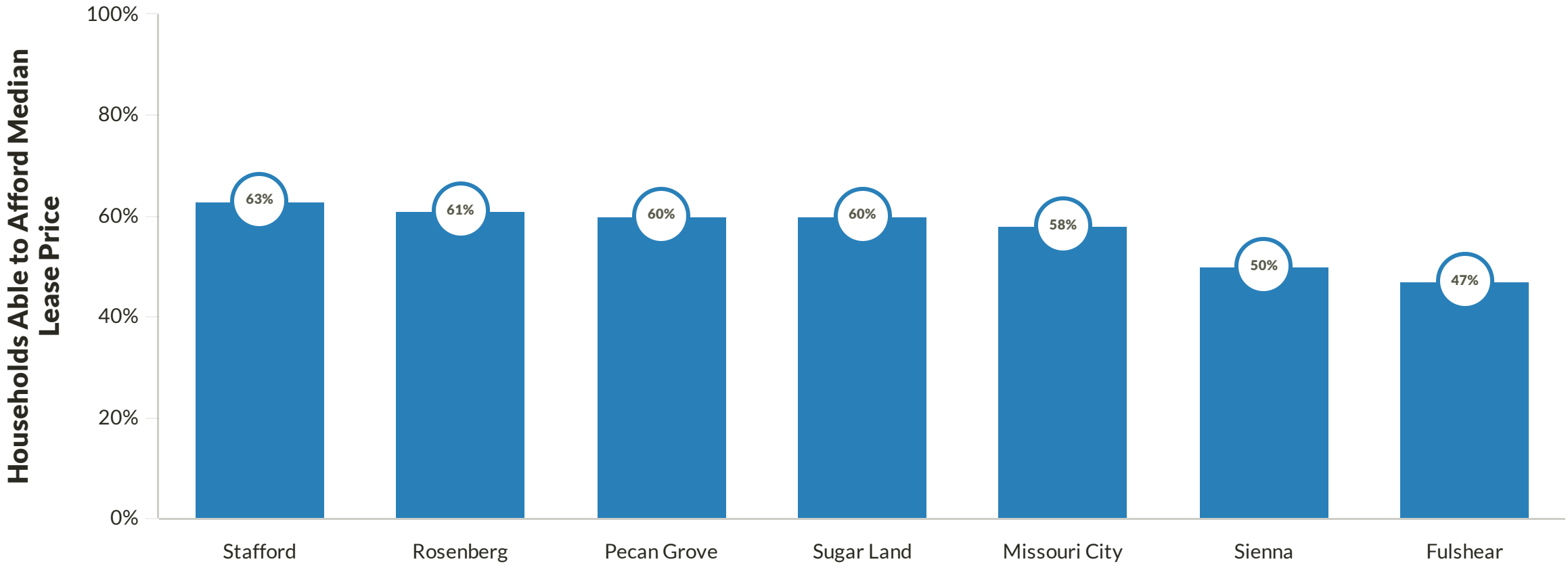
Rental Affordability | Harris County

Q2 2023



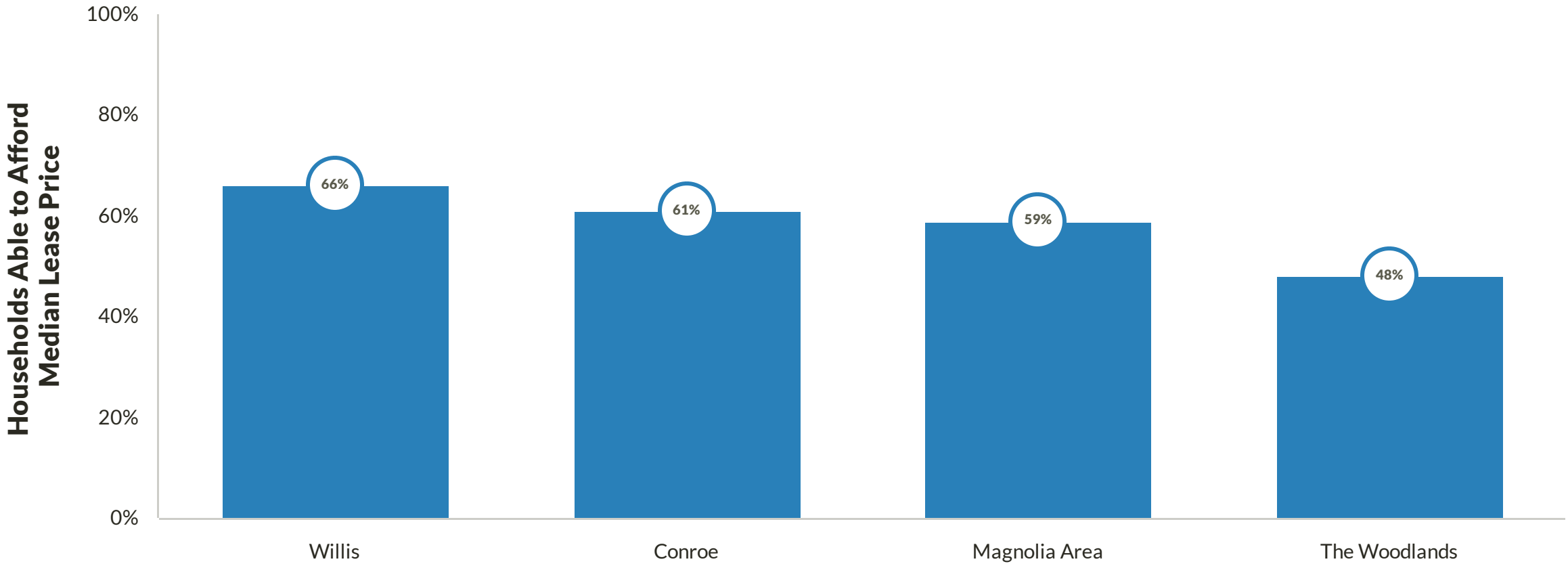
Rental Affordability | Fort Bend County

Q2 2023



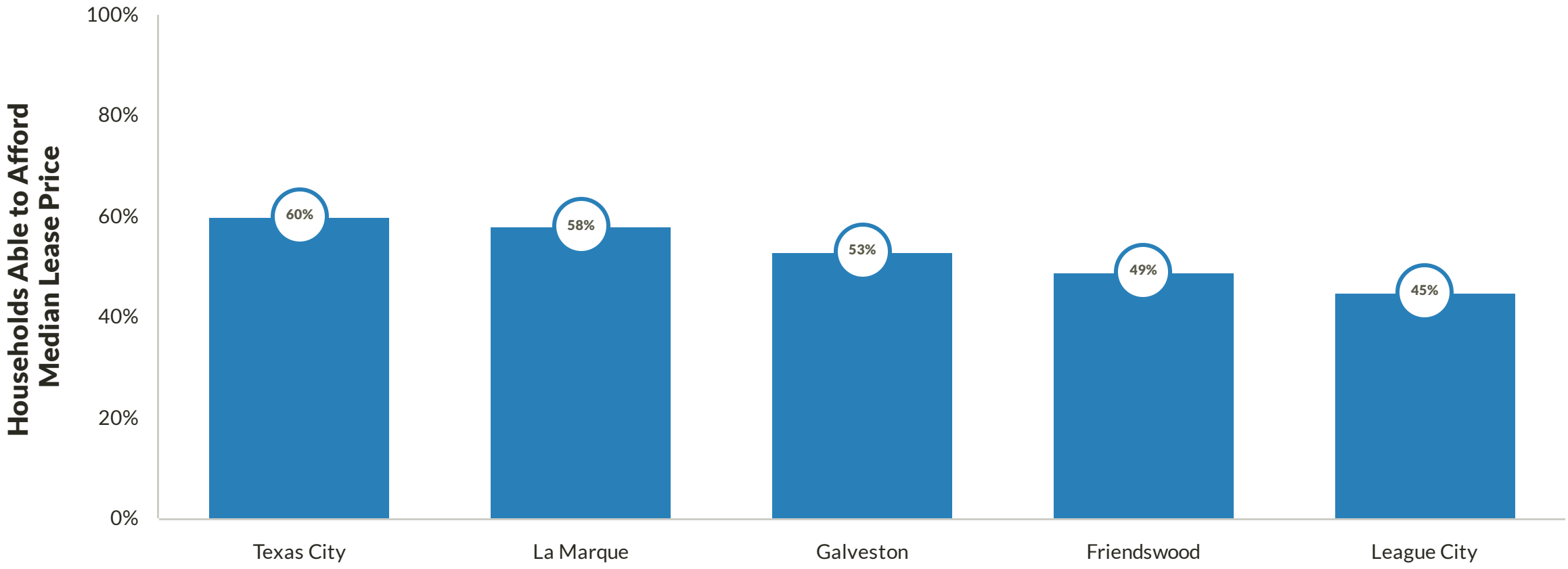
Rental Affordability | Montgomery County

Q2 2023



Rental Affordability | Galveston County

Q2 2023



Read the full report in the HAR.com Newsroom.