



The Edge

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

THIS WEEK



- HAR Thanksgiving Office Closure
- Elevated Mortgage Rates Boost Rentals Again
- Helping Our Veterans With Housing
- Voting in the City of Houston Runoff Election Starts Next Week
- Get Involved as a 2024 Leader
- Join TREPAC for a Private Movie Watch Party
- Digital Mastery for REALTORS® (Webinar Series)

“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.



HAR Thanksgiving Office Closure



Elevated Mortgage Rates Boost Rentals Again

HAR released October 2023 rental data last week. Here are key takeaways from the report:


- Single-family home rentals staged another solid performance in October as elevated mortgage rates convinced many would-be buyers across Greater Houston to shift to the leasing segment.
- Single-family home rentals rose 4.3% year-over-year, with the average lease price up 2.2% to \$2,231.
- A total of 3,254 leases were signed compared to 3,119 in October 2022.
- New listings of single-family rentals rose 9.8%, providing an ample supply of homes to meet the steady demand.
- Townhome and condominium rentals were statistically flat with 523 units leased compared to 521 last year.
- The average townhome/condo rent edged up 0.7% to \$1,913.



Houston Association of REALTORS®

Rental Market Update

OCTOBER 2023

SINGLE FAMILY		TOWNHOME/CONDO	
	AVERAGE LEASE PRICE \$2,231 ↑ 2.2% <small>Year-Over-Year Changes</small>		AVERAGE LEASE PRICE \$1,913 ↑ 0.7% <small>Year-Over-Year Changes</small>
	LEASED LISTINGS 3,254 ↑ 4.3% <small>Year-Over-Year Changes</small>		LEASED LISTINGS 523 0.0% <small>Year-Over-Year Changes</small>

Read the complete October 2023 Rental Market Update [ONLINE HERE](#).



Helping Our Veterans With Housing

U.S. veterans make up a critical segment of the homebuyer market. Unfortunately, many REALTORS® lack a working knowledge of programs that are available to assist veterans in securing the home of their dreams. With that in mind, we welcome **Carlos Torres with the VAREP Houston Chapter** to this week's *HAR On the Move* podcast. Carlos discusses VAREP's work to educate veterans on financial literacy, housing, and homeownership. Listen now to learn about best practices to help your veteran clients today!

Don't miss this informative and lively conversation!

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

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Voting in the City of Houston Runoff Election Starts Next Week

Important Dates & Times

- Early Voting: November 27 – December 5
- Election Day: December 9
- For a full list of election resources click [here](#).

Candidates on the Ballot

- Mayor of Houston – Recommended Candidate John Whitmire
- City of Houston Controller – Recommended Candidate Chris Hollins
- Houston City Council District D – Recommended Candidate Carolyn Evans-Shabazz
- Houston City Council District G – Recommended Candidate Mary Nan Huffman
- Houston City Council District H – Recommended Candidate Mario Castillo
- Houston City Council At-Large Position 1 – Recommended Candidate Melanie Miles
- Houston City Council At-Large Position 2 – Recommended Candidate Nick Hellyar
- Houston City Council At-Large Position 4 – Recommended Candidate Letitia Plummer



For further election questions contact HAR Political Affairs at (713) 629-1900 x 1287



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Get Involved as a 2024 Leader

CALL *for* LEADERS in 2024



Get Involved



Volunteer for one of the many HAR advisory groups.
SIGN UP ONLINE | har.com/getinvolved



Join TREPAC for a Private Movie Watch Party



HAR TREPAC presents

RENAISSANCE: *a film by Beyoncé*

Private Screening Movie Watch Party

Fri. Dec 1, 2023

5:30 p.m. Reception | 6:45 p.m. Showtime

Register Online bit.ly/TREPACRenaissance

Fun for all ages!



ATTIRE: RENAISSANCE THEME
Questions? trepac@har.com

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 (TAR FedPAC)—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 refuse to contribute without reprisal, and the National Association of REALTORS®, the Texas Association of REALTORS® (TAR), and its local associations will not favor or disadvantage anyone because of the amount contributed. Until the RPAC annual goal is met, 70% of an individual's contribution goes to TREPAC and may be used to support state and local candidates; the remaining 30% is sent to TAR FedPAC to support federal candidates and is charged against your limits 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.



Digital Mastery for REALTORS®: AI, Social Media, and Content Creation



with **Katie Lance**
Keynote Speaker
Author

DEC 6, 13 & JAN 10
12-1 p.m. har.com/edu



**Three-Part
Webinar Series**