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HOUSTON MARKET REPORT

NUMBER OF SALES: TOTAL	1/01/14 - 12/31/14	1/01/13 - 12/31/13	CHANGE
RIVER OAKS	75	65	+15%
ROYDEN OAKS, OAK ESTATES	11	22	-50%
AFTON OAKS	24	45	-47%
MONTROSE (SINGLE FAMILY)	270	324	-17%
MONTROSE (TOWNHOUSES)	272	326	-17%
WEST UNIVERSITY	206	254	-19%
BOULEVARD OAKS	18	30	-40%
SOUTHAMPTON	31	30	+3%
SOUTHGATE AREA	38	55	-31%
BRAES HEIGHTS-AYRSHIRE	83	97	-14%
BRAESWOOD	9	15	-40%
BELLAIRE	223	307	-27%
TANGLEWOOD	68	69	-1%
BRIARGROVE	46	48	-4%
BRIARGROVE PARK	67	85	-21%
MEMORIAL-CLOSE IN	25	41	-39%
MEMORIAL VILLAGES	181	204	-11%
SPRING VALLEY	53	61	-13%
MEMORIAL	447	446	-
WILCHESTER	52	41	+27%
HEIGHTS	701	786	-11%
TOTAL	**2,900**	**3,351**	**-13%**

AVERAGE SALES PRICE: TOTAL SALES	1/01/14 - 12/31/14	1/01/13 -12/31/13	CHANGE
RIVER OAKS	$2,665,000	$1,977,000	+35%
ROYDEN OAKS, OAK ESTATES	1,684,000	1,625,000	+4%
AFTON OAKS	1,026,000	853,000	+20%
MONTROSE (SINGLE FAMILY)	694,000	558,000	+24%
MONTROSE (TOWNHOUSES)	411,000	393,000	+5%
WEST UNIVERSITY	1,152,000	1,107,000	+4%
BOULEVARD OAKS	1,553,000	1,335,000	+16%
SOUTHAMPTON	1,348,000	1,087,000	+24%
SOUTHGATE AREA	840,000	709,000	+17%
BRAES HEIGHTS-AYRSHIRE	827,000	740,000	+18%
BRAESWOOD	1,211,000	909,000	+33%
BELLAIRE	931,000	821,000	+13%
TANGLEWOOD	2,116,000	1,755,000	+21%
BRIARGROVE	867,000	768,000	+13%
BRIARGROVE PARK	550,000	486,000	+13%
MEMORIAL-CLOSE IN	2,414,000	1,575,000	+53%
MEMORIAL VILLAGES	2,003,000	1,693,000	+18%
SPRING VALLEY	837,000	763,000	+10%
MEMORIAL	787,000	665,000	+18%
WILCHESTER	771,000	715,000	+8%
HEIGHTS	558,000	470,000	+19%
AVERAGE	**$910,000**	**$774,000**	**+18%**

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AVERAGE DAYS ON MARKET	1/01/14 - 12/31/14	1/01/13 - 12/31/13	CHANGE
RIVER OAKS	82	80	+3%
ROYDEN OAKS, OAK ESTATES	63	22	+186%
AFTON OAKS	41	71	-42%
MONTROSE (SINGLE FAMILY)	61	49	+24%
MONTROSE (TOWNHOUSES)	35	44	-20%
WEST UNIVERSITY	30	42	-29%
BOULEVARD OAKS	101	78	+29%
SOUTHAMPTON	37	27	+37%
SOUTHGATE AREA	35	44	-20%
BRAES HEIGHTS-AYRSHIRE	22	36	-39%
BRAESWOOD	62	76	-18%
BELLAIRE	42	52	-19%
TANGLEWOOD	70	96	-27%
BRIARGROVE	27	37	-27%
BRIARGROVE PARK	19	36	-47%
MEMORIAL-CLOSE IN	70	122	-43%
MEMORIAL VILLAGES	58	70	-17%
SPRING VALLEY	55	52	+6%
MEMORIAL	30	31	-3%
WILCHESTER	22	24	-8%
HEIGHTS	35	35	-
AVERAGE	**47**	**54**	**-13%**

NUMBER OF LISTINGS: TOTAL	12/31/14	11/30/14	12/31/13	CHANGE FROM 12/31/13
RIVER OAKS	25	32	30	-17%
MONTROSE (SINGLE FAMILY)	106	101	65	+63%
MONTROSE (TOWNHOUSES)	68	72	36	+6%
WEST UNIVERSITY	32	34	38	-16%
BOULEVARD OAKS	11	11	17	-35%
SOUTHAMPTON	5	2	7	-29%
SOUTHGATE AREA	5	6	9	-44%
BRAES HEIGHTS-AYRSHIRE	10	11	12	-17%
BRAESWOOD	4	5	5	-20%
BELLAIRE	43	56	29	+48%
TANGLEWOOD	26	18	23	+13%
BRIARGROVE	8	5	8	-
BRIARGROVE PARK	16	18	3	+433%
MEMORIAL CLOSE-IN	14	17	8	+78%
MEMORIAL VILLAGES	34	35	33	+3%
SPRING VALLEY	10	11	10	-
MEMORIAL	61	72	53	+15%
WILCHESTER	4	2	4	-
HEIGHTS	190	197	177	+7%
TOTAL FOR 18 MARKETS	**672**	**705**	**567**	**+19%**
ROYDEN OAKS, OAK ESTATES	5	4	NA	NA
AFTON OAKS	16	14	NA	NA

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SALES VOLUME: TOTAL	1/01/14 - 12/31/14	1/01/13 - 12/31/13	CHANGE
RIVER OAKS	$ 199,900,000	$ 128,500,000	+56%
ROYDEN OAKS, OAK ESTATES	18,500,000	35,800,000	-48%
AFTON OAKS	24,600,000	38,400,000	-36%
MONTROSE (SINGLE FAMILY)	187,400,000	180,700,000	+4%
MONTROSE (TOWNHOUSES)	111,900,000	128,000,000	-13%
WEST UNIVERSITY	237,400,000	281,100,000	-16%
BOULEVARD OAKS	28,000,000	40,000,000	-30%
SOUTHAMPTON	41,800,000	32,600,000	+28%
SOUTHGATE AREA	31,900,000	39,000,000	-18%
BRAES HEIGHTS-AYRSHIRE	68,600,000	71,800,000	+4%
BRAESWOOD	10,900,000	15,400,000	-29%
BELLAIRE	207,600,000	252,000,000	-18%
TANGLEWOOD	143,900,000	121,100,000	+19%
BRIARGROVE	39,900,000	36,800,000	+8%
BRIARGROVE PARK	36,800,000	41,200,000	-11%
MEMORIAL-CLOSE IN	60,400,000	64,600,000	-7%
MEMORIAL VILLAGES	362,500,000	345,300,000	+5%
SPRING VALLEY	44,400,000	46,600,000	-5%
MEMORIAL	351,700,000	296,700,000	+19%
WILCHESTER	40,100,000	29,300,000	+37%
HEIGHTS	391,400,000	369,300,000	+6%
TOTAL	**$2,639,600,000**	**$2,593,500,000**	**+2%**

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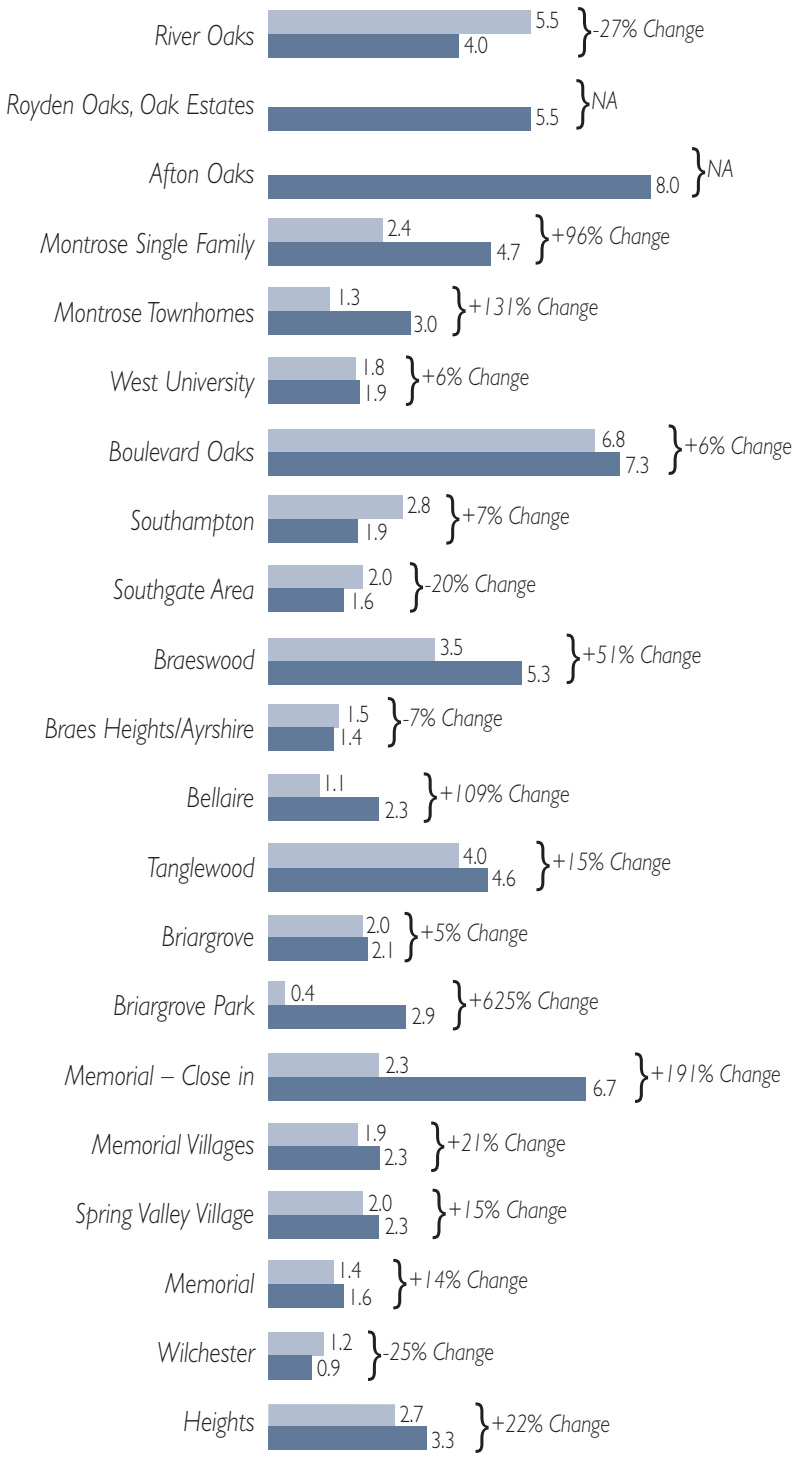
INVENTORY SUPPLY (in months)



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NUMBER OF SALES: RESALES	1/01/14 - 12/31/14	1/01/13 - 12/31/13	CHANGE
RIVER OAKS	67	65	+3%
ROYDEN OAKS, OAK ESTATES	9	20	-55%
AFTON OAKS	20	31	-35%
MONTROSE (SINGLE FAMILY)	180	225	-20%
MONTROSE (TOWNHOUSES)	234	295	-21%
WEST UNIVERSITY	192	242	-21%
BOULEVARD OAKS	14	28	-50%
SOUTHAMPTON	29	30	-3%
SOUTHGATE AREA	38	50	-24%
BRAES HEIGHTS-AYRSHIRE	79	89	-11%
BRAESWOOD	7	16	-56%
BELLAIRE	183	275	-33%
TANGLEWOOD	60	63	-5%
BRIARGROVE	40	45	-11%
BRIARGROVE PARK	66	85	-22%
MEMORIAL-CLOSE IN	24	38	-37%
MEMORIAL VILLAGES	161	187	-14%
SPRING VALLEY	46	53	-13%
MEMORIAL	425	421	+1%
WILCHESTER	50	41	+22%
HEIGHTS	536	644	-17%
TOTAL	**2,460**	**2,943**	**-16%**

AVERAGE SALES PRICE: RESALES	1/01/14 - 12/31/14	1/01/13 -12/31/13	CHANGE
RIVER OAKS	$2,361,000	$1,977,000	+19%
ROYDEN OAKS, OAK ESTATES	1,528,000	1,628,000	-6%
AFTON OAKS	914,000	750,000	+22%
MONTROSE (SINGLE FAMILY)	636,000	523,000	+22%
MONTROSE (TOWNHOUSES)	374,000	376,000	-1%
WEST UNIVERSITY	1,120,000	1,084,000	+3%
BOULEVARD OAKS	1,517,000	1,365,000	+11%
SOUTHAMPTON	1,316,000	1,087,000	+21%
SOUTHGATE AREA	840,000	688,000	+22%
BRAES HEIGHTS-AYRSHIRE	795,000	708,000	+12%
BRAESWOOD	1,056,000	875,000	+21%
BELLAIRE	860,000	791,000	+9%
TANGLEWOOD	1,989,000	1,577,000	+26%
BRIARGROVE	805,000	724,000	+11%
BRIARGROVE PARK	547,000	486,000	+13%
MEMORIAL-CLOSE IN	2,411,000	1,642,000	+47%
MEMORIAL VILLAGES	1,834,000	1,576,000	+16%
SPRING VALLEY	768,000	696,000	+10%
MEMORIAL	750,000	645,000	+16%
WILCHESTER	748,000	715,000	+5%
HEIGHTS	543,000	459,000	+18%
AVERAGE	**$874,000**	**$761,000**	**+15%**

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SALES VOLUME: RESALES	1/01/14 - 12/31/14	1/01/13 -12/31/13	CHANGE
RIVER OAKS	$158,200,000	$128,500,000	+23%
ROYDEN OAKS, OAK ESTATES	13,700,000	32,600,000	-58%
AFTON OAKS	18,300,000	23,300,000	-21%
MONTROSE (SINGLE FAMILY)	114,500,000	117,600,000	-3%
MONTROSE (TOWNHOUSES)	87,600,000	110,900,000	-21%
WEST UNIVERSITY	215,000,000	262,400,000	-18%
BOULEVARD OAKS	21,200,000	38,200,000	-45%
SOUTHAMPTON	38,200,000	32,600,000	+17%
SOUTHGATE AREA	31,900,000	34,400,000	-7%
BRAES HEIGHTS-AYRSHIRE	62,800,000	63,000,000	-
BRAESWOOD	7,400,000	14,000,000	-47%
BELLAIRE	157,300,000	217,500,000	-28%
TANGLEWOOD	119,300,000	99,400,000	+20%
BRIARGROVE	32,200,000	32,600,000	-1%
BRIARGROVE PARK	36,100,000	41,200,000	-12%
MEMORIAL-CLOSE IN	57,900,000	62,400,000	-7%
MEMORIAL VILLAGES	295,300,000	294,600,000	-
SPRING VALLEY	35,500,000	36,900,000	-4%
MEMORIAL	318,600,000	271,500,000	+17%
WILCHESTER	37,400,000	29,300,000	+28%
HEIGHTS	291,000,000	295,400,000	-1%
TOTAL	**$2,149,200,000**	**$2,238300,000**	**-4%**

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NUMBER OF SALES: NEW CONSTRUCTION	1/01/14 - 12/31/14	1/01/13 - 12/31/13	CHANGE
RIVER OAKS	8	0	NA
ROYDEN OAKS, OAK ESTATES	2	2	-
AFTON OAKS	4	14	-71%
MONTROSE (SINGLE FAMILY)	90	99	-9%
MONTROSE (TOWNHOUSES)	38	31	+23%
WEST UNIVERSITY	14	12	+17%
BOULEVARD OAKS	4	2	+100%
SOUTHAMPTON	2	0	NA
SOUTHGATE AREA	0	5	NA
BRAES HEIGHTS-AYRSHIRE	4	8	-50%
BRAESWOOD	2	1	+100%
BELLAIRE	40	32	+25%
TANGLEWOOD	8	6	+33%
BRIARGROVE	6	3	+100%
BRIARGROVE PARK	1	0	NA
MEMORIAL-CLOSE IN	1	3	-67%
MEMORIAL VILLAGES	20	17	+18%
SPRING VALLEY	7	8	-12%
MEMORIAL	22	25	-12%
WILCHESTER	2	0	NA
HEIGHTS	165	142	+16%
TOTAL	**440**	**410**	**+7%**

AVG. SALES PRICE: NEW CONSTRUCTION	1/01/14 - 12/31/14	1/01/13 -12/31/13	CHANGE
RIVER OAKS	$3,691,000	NA	NA
ROYDEN OAKS, OAK ESTATES	2,388,000	$1,594,000	+50%
AFTON OAKS	1,588,000	1,082,000	+47%
MONTROSE (SINGLE FAMILY)	811,000	637,000	+27%
MONTROSE (TOWNHOUSES)	639,000	553,000	+16%
WEST UNIVERSITY	1,599,000	1,554,000	+3%
BOULEVARD OAKS	1,681,000	907,000	+85%
SOUTHAMPTON	1,799,000	NA	NA
SOUTHGATE AREA	NA	917,000	NA
BRAES HEIGHTS-AYRSHIRE	1,460,000	1,096,000	+33%
BRAESWOOD	1,753,000	1,457,000	+20%
BELLAIRE	1,257,000	1,077,000	+17%
TANGLEWOOD	3,067,000	3,616,000	-15%
BRIARGROVE	1,279,000	1,417,000	-10%
BRIARGROVE PARK	749,000	NA	NA
MEMORIAL-CLOSE IN	2,488,000	723,000	+244%
MEMORIAL VILLAGES	3,359,000	2,982,000	+13%
SPRING VALLEY	1,292,000	1,208,000	+7%
MEMORIAL	1,505,000	1,008,000	+49%
WILCHESTER	1,349,000	NA	NA
HEIGHTS	608,000	520,000	+17%
TOTAL	**$1,087,000**	**$868,000**	**+25%**

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NUMBER OF LISTINGS: NEW CONSTRUCTION		NEW CONSTRUCTION AS A PERCENT OF TOTAL LISTINGS	
	12/31/14	12/31/14	12/31/13
RIVER OAKS	5	20%	20%
ROYDEN OAKS, OAK ESTATES	1	20%	NA
AFTON OAKS	7	44%	NA
MONTROSE (SINGLE FAMILY)	66	62%	54%
MONTROSE (TOWNHOUSES)	34	50%	39%
WEST UNIVERSITY	14	44%	18%
BOULEVARD OAKS	2	18%	24%
SOUTHAMPTON	0	0%	0%
SOUTHGATE AREA	0	0%	11%
BRAES HEIGHTS-AYRSHIRE	5	50%	42%
BRAESWOOD	0	0%	40%
BELLAIRE	23	53%	55%
TANGLEWOOD	11	42%	48%
BRIARGROVE	0	0%	25%
BRIARGROVE PARK	0	0%	0%
MEMORIAL CLOSE-IN	2	14%	25%
MEMORIAL VILLAGES	11	32%	30%
SPRING VALLEY	4	40%	40%
MEMORIAL	20	33%	19%
WILCHESTER	0	0%	0%
HEIGHTS	104	55%	47%
TOTAL FOR 19 MARKETS	**309**	**45%**	**31%**

SALES VOLUME: NEW CONSTRUCTION	1/01/14 - 12/31/14	1/01/13 -12/31/13	CHANGE
RIVER OAKS	$29,500,000	$0	NA
ROYDEN OAKS, OAK ESTATES	4,800,000	3,200,000	+50%
AFTON OAKS	6,400,000	15,100,000	-58%
MONTROSE (SINGLE FAMILY)	73,000,000	63,100,000	+16%
MONTROSE (TOWNHOUSES)	24,300,000	17,200,000	+41%
WEST UNIVERSITY	22,400,000	18,600,000	+20%
BOULEVARD OAKS	6,700,000	1,800,000	+272%
SOUTHAMPTON	3,600,000	0	NA
SOUTHGATE AREA	0	4,600,000	NA
BRAES HEIGHTS-AYRSHIRE	5,800,000	8,800,000	-34%
BRAESWOOD	3,500,000	1,500,000	+133%
BELLAIRE	50,300,000	34,400,000	+46%
TANGLEWOOD	24,500,000	21,700,000	+13%
BRIARGROVE	7,700,000	4,300,000	+79%
BRIARGROVE PARK	700,000	0	NA
MEMORIAL-CLOSE IN	2,500,000	2,200,000	+14%
MEMORIAL VILLAGES	67,200,000	50,700,000	+33%
SPRING VALLEY	9,000,000	9,700,000	-7%
MEMORIAL	33,100,000	25,200,000	+31%
WILCHESTER	2,700,000	0	NA
HEIGHTS	100,400,000	73,900,000	+36%
TOTAL	**$478,100,000**	**$356,000,000**	**+34%**

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NEW CONSTRUCTION AS A PERCENT OF SALES VOLUME

	1/01/14–12/31/14	1/01/13–12/31/13
RIVER OAKS	15%	0%
ROYDEN OAKS, OAK ESTATES	26%	9%
AFTON OAKS	26%	39%
MONTROSE (SINGLE FAMILY)	39%	35%
MONTROSE (TOWNHOUSES)	22%	13%
WEST UNIVERSITY	9%	7%
BOULEVARD OAKS	24%	5%
SOUTHAMPTON	9%	0%
SOUTHGATE AREA	0%	12%
BRAES HEIGHTS-AYRSHIRE	8%	12%
BRAESWOOD	32%	10%
BELLAIRE	24%	14%
TANGLEWOOD	17%	18%
BRIARGROVE	19%	12%
BRIARGROVE PARK	2%	0%
MEMORIAL-CLOSE IN	4%	3%
MEMORIAL VILLAGES	19%	15%
SPRING VALLEY	20%	21%
MEMORIAL	9%	8%
WILCHESTER	7%	0%
HEIGHTS	26%	20%
ALL MARKETS	**18%**	**14%**

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HIGH END MARKET – 12/31/14

LISTINGS	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER $500,000	0	0	0	0	0
$500,000 - $999,999	1	2	0	7	0
$1,000,000 - $1,999,999	4	7	6	18	2
$2,000,000+	20	17	28	7	12
TOTAL	**25**	**26**	**34**	**32**	**14**

SALES	RIVER OAKS	TANGLEWOOD	VILLAGES	WEST U	CLOSE-IN MEMORIAL
UNDER $500,000	0	0	0	7	0
$500,000 - $999,999	5	6	21	76	3
$1,000,000 - $1,999,999	28	30	93	117	8
$2,000,000+	42	32	67	6	14
TOTAL	**75**	**68**	**181**	**206**	**25**

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