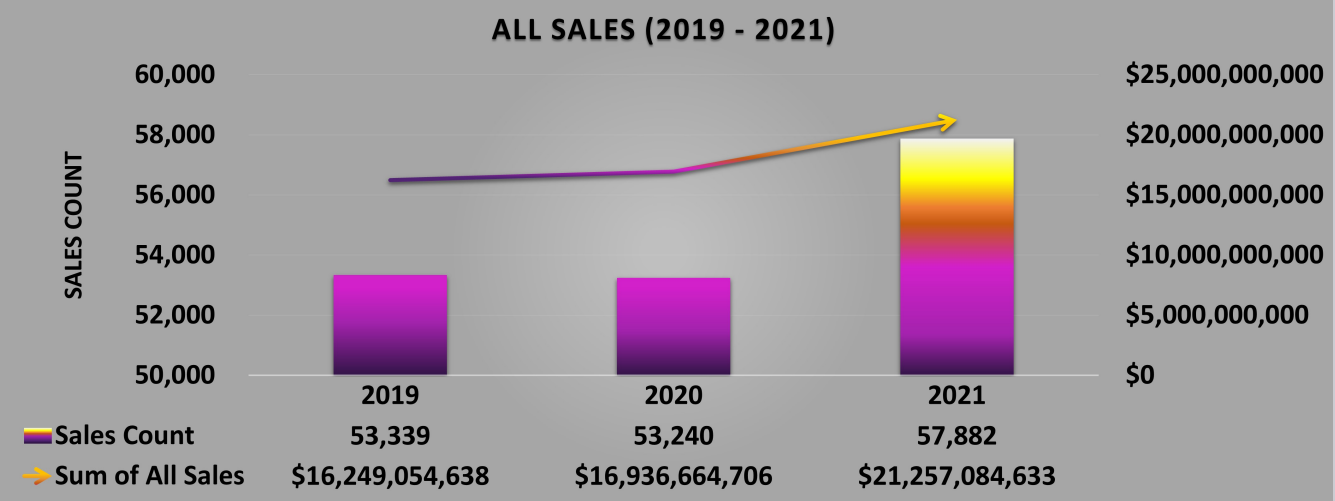


HOME SALES HEAT UP IN HARRIS COUNTY

FROM
JANUARY 1, 2019 TO APRIL 8, 2022

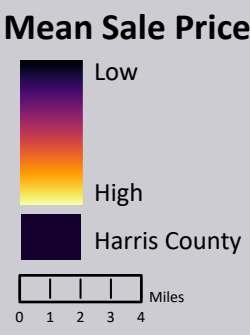
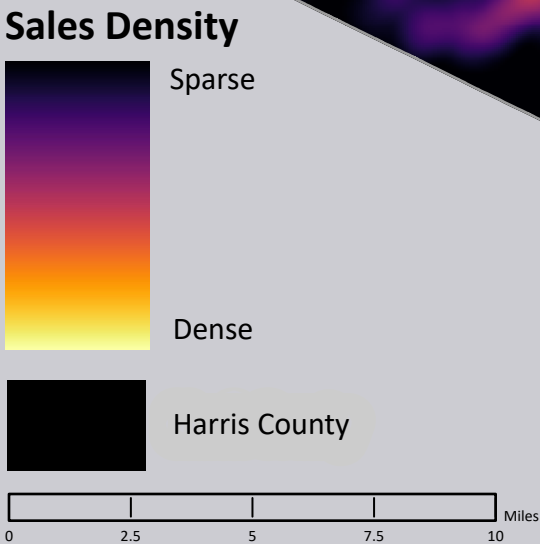
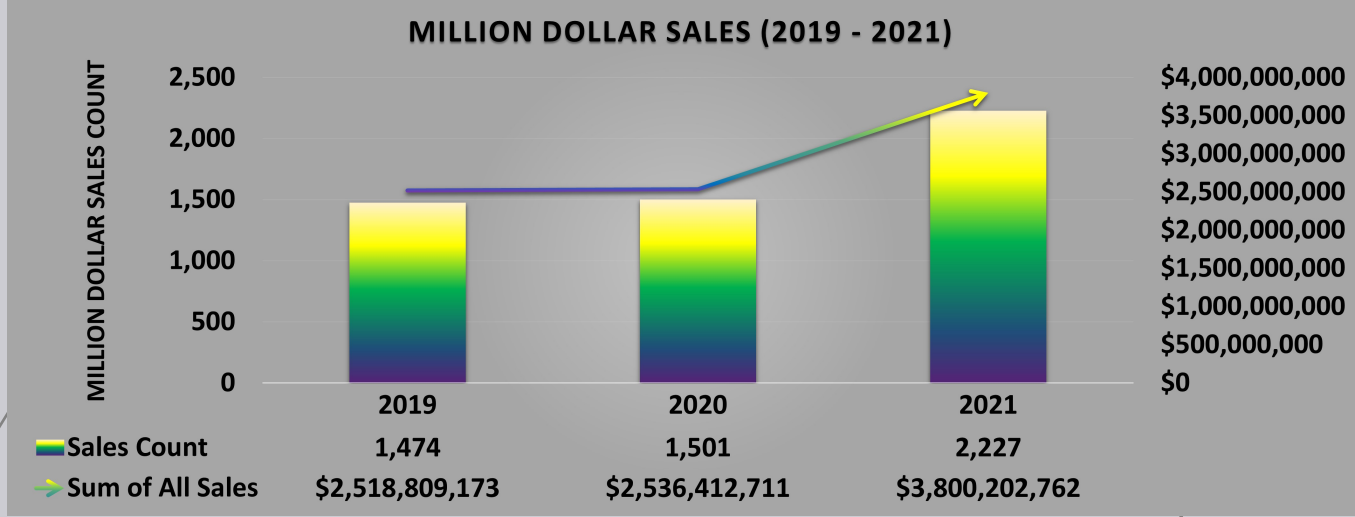
Density of Sales

Harris County is home to the city of Houston, Texas, which is the fourth largest city in the US. Houston offers numerous job opportunities are available in sectors such as healthcare, energy and aerospace. With a wide variety of neighborhoods, Houston has homes for every buyer. The Harris Central Appraisal District values more than 1.3 million single-family homes annually. While the interest rates are low and COVID-19 is present, home sales have been on the rise and property values have been soaring. The heat map illustrates the density of residential sales for 2019 through the first quarter of 2022. Sales are especially high in the center of the county near Downtown.



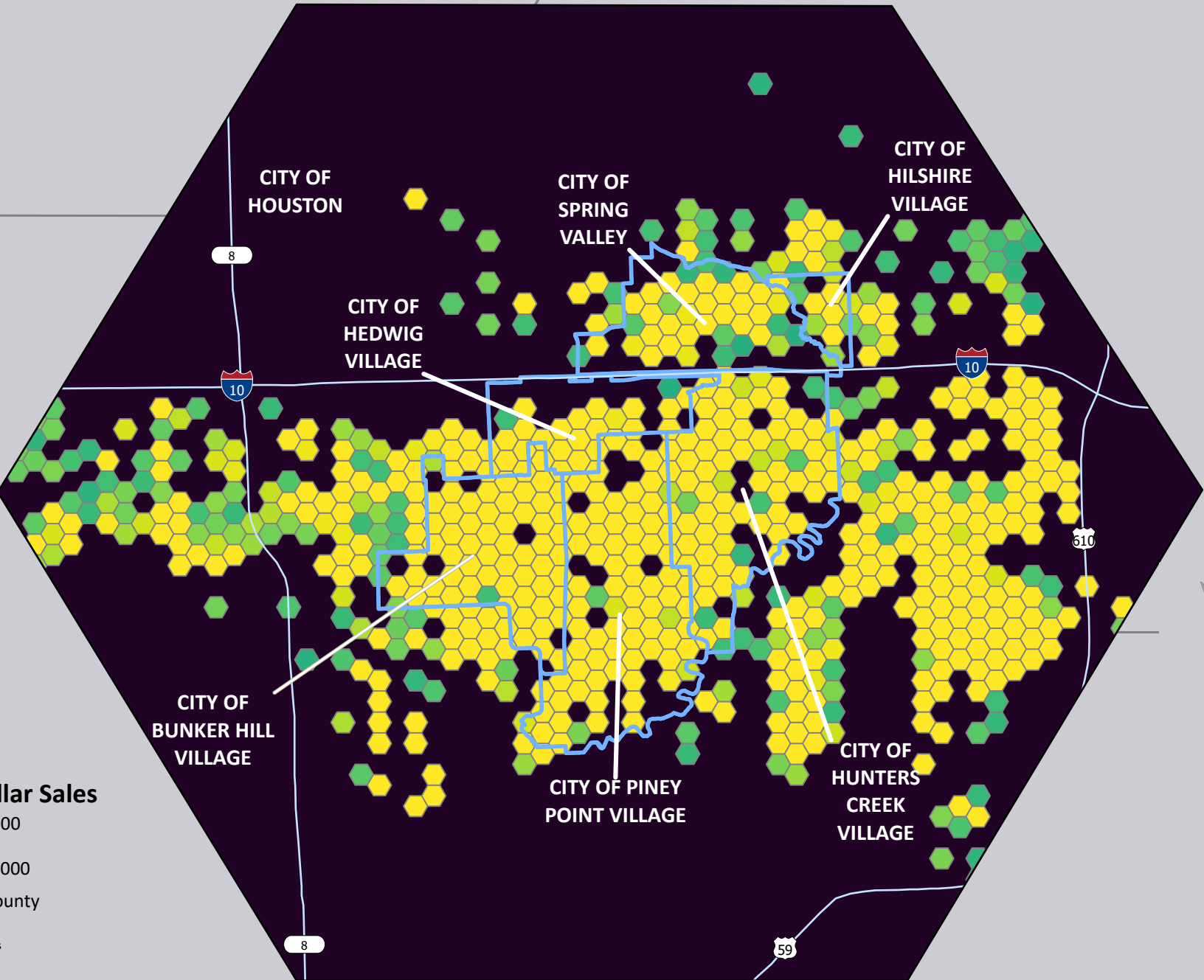
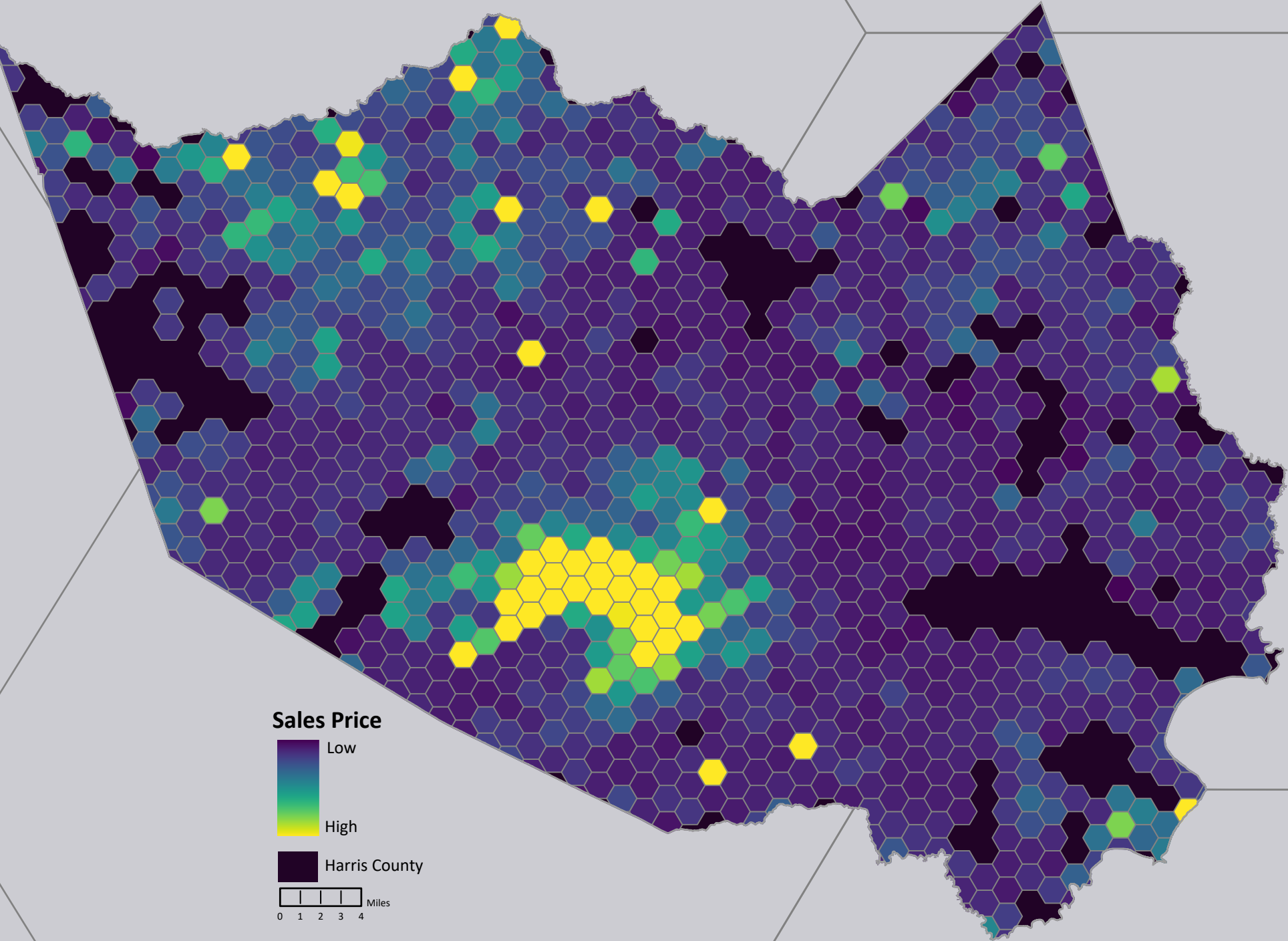
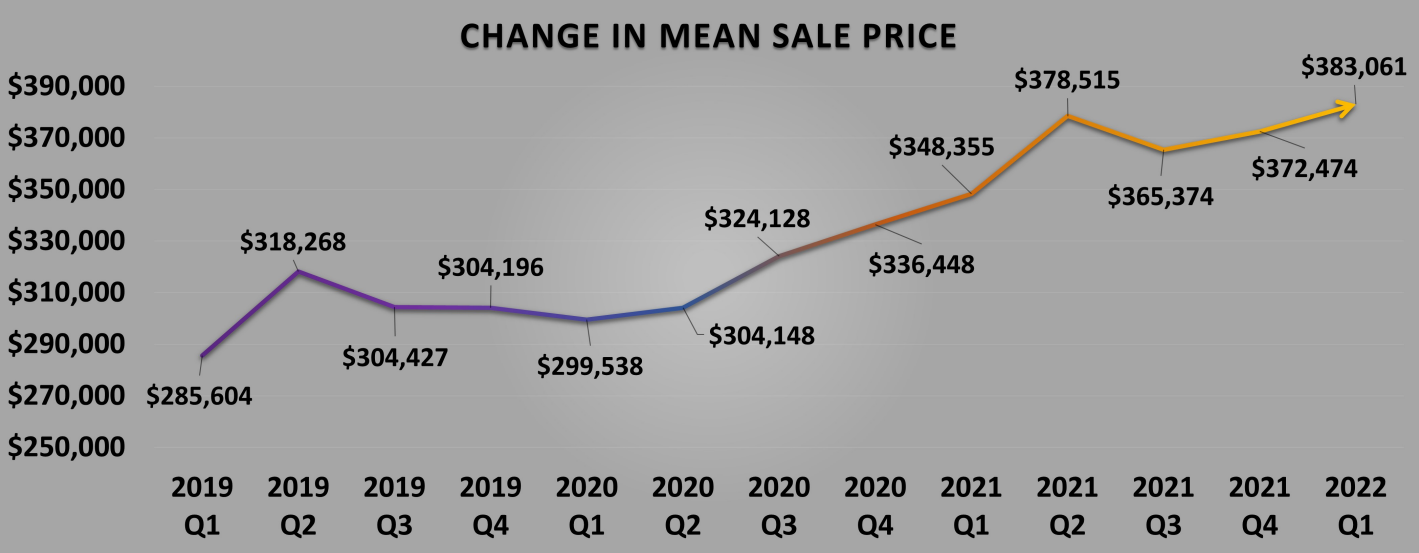
Million Dollar Sales

Million dollar sales are increasing in the county as well. From 2019 to 2020 the sum of million dollar sales stayed steady around \$2.5 billion. In 2021, the appraisal district observed a jump to about \$3.8 billion for the total. As of May 2022, interest rates are increasing which could change the sales trend from the previous three years.



Mean Sale Price

The mean value continues to increase over the years observed. In the Change in Mean Sale Price chart, the first quarter of 2019 had a mean sale price of \$285,604. And three years later, in the first quarter of 2022, the mean sale price is \$383,061, increasing the average home sale price by approximately 25%.



Memorial Area Sales

There were over 5,200 residential sales over \$1 million dollars in Harris County from 2019 through the first quarter of 2022. Approximately 726 of those sales were in the Memorial area. Memorial is a neighborhood just west of downtown Houston, which includes the villages of Hedwig, Piney Point, Bunker Hill, and Hunters Creek. This area offers residents an urban/suburban mix feel, and most residents are homeowners as opposed to renters. Home prices in the highly sought after neighborhood range from about \$568,000 to almost \$10 million. Just north of Interstate 10, are the cities Hilshire Village and Spring Valley where the range is about \$330,000 to \$2.5 million, allowing buyers to live close to Memorial in a lower price range.