

# THE GALLERIA/UPTOWN



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Sunday, November 4

# 2018

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# REAL ESTATE MARKET REPORT THE GALLERIA/UPTOWN

Sunday, November 4, 2018

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| Price Range                        |             | Contracts Pending <sup>[2]</sup> |         |                |               |               | Off-Market in the Last 6 Months <sup>[3]</sup> |           |         |                     |                | Absorption Rate |               |           |
|------------------------------------|-------------|----------------------------------|---------|----------------|---------------|---------------|--|-----------|---------|---------------------|----------------|-----------------|---------------|-----------|
|                                    |             | For Sale <sup>[1]</sup>          |         |                | Pending Ratio |               | Sold in the Last 6 Months <sup>[4]</sup>       |           |         |                     |                | List to Sales   | Est. Mos.     |           |
| Min.                               | Max.        | Total Num                        | Avg DOM | Avg List Price | Total Num     | Pending Ratio | Total Num                                      | Total Num | Avg DOM | Avg Orig List Price | Avg List Price | Avg Sold Price  | List to Sales | Est. Mos. |
| \$0                                | \$ 299,999  | 0                                | -       | -              | 0             | -             | 0  | 2         | 169     | \$ 362,750          | \$ 287,500     | \$ 255,000      | 88.7%         | -         |
| \$300,000                          | \$ 599,999  | 13                               | 96      | \$ 524,626     | 2             | 13.3%         | 1  | 13        | 60      | \$ 526,600          | \$ 510,254     | \$ 483,993      | 94.9%         | 6.0       |
| \$600,000                          | \$ 899,999  | 16                               | 128     | \$ 797,962     | 2             | 11.1%         | 5  | 12        | 61      | \$ 808,792          | \$ 773,617     | \$ 743,706      | 96.1%         | 8.0       |
| \$900,000                          | \$1,199,999 | 17                               | 116     | \$1,094,562    | 1             | 5.6%          | 3  | 13        | 118     | \$1,218,685         | \$1,127,338    | \$1,033,292     | 91.7%         | 7.8       |
| \$1,200,000                        | \$1,499,999 | 16                               | 93      | \$1,338,025    | 1             | 5.9%          | 8  | 9         | 132     | \$1,623,111         | \$1,451,444    | \$1,372,056     | 94.5%         | 10.7      |
| \$1,500,000                        | \$1,799,999 | 12                               | 108     | \$1,631,283    | 1             | 7.7%          | 3  | 8         | 111     | \$1,875,500         | \$1,704,875    | \$1,626,750     | 95.4%         | 9.0       |
| \$1,800,000                        | \$2,099,999 | 7                                | 216     | \$1,962,370    | 3             | 30.0%         | 1  | 1         | 65      | \$2,195,000         | \$2,195,000    | \$2,025,000     | 92.3%         | 42.0      |
| \$2,100,000                        | \$2,399,999 | 17                               | 171     | \$2,220,118    | 2             | 10.5%         | 2  | 2         | 5       | \$2,292,500         | \$2,292,500    | \$2,323,000     | 101.3%        | 51.0      |
| \$2,400,000                        | \$2,699,999 | 6                                | 124     | \$2,558,500    | 0             | 0.0%          | 0  | 5         | 99      | \$2,989,000         | \$2,598,600    | \$2,475,600     | 95.3%         | 7.2       |
| \$2,700,000                        | \$2,999,999 | 3                                | 225     | \$2,837,500    | 2             | 40.0%         | 2  | 1         | 250     | \$2,995,000         | \$2,995,000    | \$2,750,000     | 91.8%         | 18.0      |
| \$3,000,000                        | \$3,299,999 | 4                                | 106     | \$3,192,500    | 0             | 0.0%          | 0  | 1         | 264     | \$3,395,000         | \$3,249,000    | \$3,000,000     | 92.3%         | 24.0      |
| \$3,300,000                        | \$3,599,999 | 3                                | 225     | \$3,491,333    | 0             | 0.0%          | 1  | 1         | 97      | \$3,800,000         | \$3,800,000    | \$3,500,000     | 92.1%         | 18.0      |
| \$3,600,000                        | \$3,899,999 | 4                                | 103     | \$3,773,500    | 0             | 0.0%          | 0  | 0         | -       | -                   | -              | -               | -             | -         |
| \$3,900,000                        | \$4,199,999 | 1                                | 165     | \$4,150,000    | 0             | 0.0%          | 1  | 0         | -       | -                   | -              | -               | -             | -         |
| \$4,200,000                        | +           | 11                               | 148     | \$5,911,091    | 0             | 0.0%          | 3  | 0         | -       | -                   | -              | -               | -             | -         |
| <b>Market Summary &gt;&gt;&gt;</b> |             | 130                              | 132     | \$2,015,623    | 14            | 9.7%          | 30   | 68        | 98      | \$1,391,863         | \$1,289,207    | \$1,217,951     | 94.5%         | 11.5      |

Date Range = 05/06/2018 to 11/04/2018

Data believed to be accurate but not guaranteed.

Status = [1] Active; [2] Pending, Pend Cont to Show, Option Pending; [3] Expired; [4] Sold

PostalCode = 77056

PropertyType = Single-Family

Sunday, November 4, 2018

Mike Gray

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832-428-6453**1. PROPERTIES FOR SALE**

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Average Days on Market (DOM):** The average marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Average List Price:** The average price that a seller is currently asking.

**2. CONTRACTS PENDING**

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen

(A+P) represents the entire pool from which they have chosen

**3. OFF-MARKET**

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

**4. PROPERTIES SOLD**

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Average Days on Market (DOM):** The average marketing time it has taken properties to sell in the last 6 months.
- c. **Average Original List Price:** The average price at which a sold property was originally marketed.
- d. **Average List Price:** The average price at which a sold property was marketed just prior to selling.
- e. **Average Sold Price:** The average price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Average Sold Price}}{\text{Average List Price}}$$

**5. OTHER**

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.