

REAL ESTATE MARKET REPORT
WEST UNIVERSITY



Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Sunday, November 4

2018

TABLE OF CONTENTS

Market Summary Table Page 1
 Glossary Page 2

Mike Gray

Heritage Texas Properties
 1177 West Loop South 12th Floor
 Houston, TX 77027
www.TheMikeGrayTeam.com
Mike@TheMikeGrayTeam.com
 832-428-6453

facebook.com/TheMikeGrayTeam

REAL ESTATE MARKET REPORT WEST UNIVERSITY

Sunday, November 4, 2018

Mike Gray
Heritage Texas Properties
Mike@TheMikeGrayTeam.com
832-428-6453

Price Range		For Sale ^[1]					Contracts Pending ^[2]		Off-Market in the Last 6 Months ^[3]					Absorption Rate	
		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.	
Min.	Max.														
\$0	\$ 299,999	0	-	-	0	-	0	0	-	-	-	-	-	-	
\$300,000	\$ 599,999	7	112	\$ 548,229	0	0.0%	4	7	208	\$ 627,343	\$ 557,021	\$ 522,986	93.9%	6.0	
\$600,000	\$ 899,999	22	72	\$ 790,952	3	12.0%	4	40	40	\$ 797,243	\$ 776,668	\$ 745,964	96.0%	3.3	
\$900,000	\$1,199,999	16	72	\$1,017,869	4	20.0%	8	42	47	\$1,124,693	\$1,085,335	\$1,059,018	97.6%	2.3	
\$1,200,000	\$1,499,999	17	41	\$1,380,582	6	26.1%	6	51	32	\$1,382,602	\$1,349,304	\$1,327,219	98.4%	2.0	
\$1,500,000	\$1,799,999	13	66	\$1,676,685	2	13.3%	5	30	41	\$1,702,860	\$1,674,310	\$1,643,633	98.2%	2.6	
\$1,800,000	\$2,099,999	8	110	\$1,977,613	3	27.3%	3	16	36	\$2,026,969	\$2,003,469	\$1,941,825	96.9%	3.0	
\$2,100,000	\$2,399,999	8	53	\$2,291,375	0	0.0%	1	10	47	\$2,334,290	\$2,298,290	\$2,217,895	96.5%	4.8	
\$2,400,000	\$2,699,999	14	176	\$2,570,143	0	0.0%	3	4	16	\$2,554,750	\$2,579,500	\$2,552,833	99.0%	21.0	
\$2,700,000	\$2,999,999	4	71	\$2,885,750	0	0.0%	1	0	-	-	-	-	-	-	
\$3,000,000	\$3,299,999	1	39	\$3,000,000	0	0.0%	1	0	-	-	-	-	-	-	
\$3,300,000	\$3,599,999	1	74	\$3,499,000	0	0.0%	0	0	-	-	-	-	-	-	
\$3,600,000	\$3,899,999	1	51	\$3,865,000	0	0.0%	1	0	-	-	-	-	-	-	
\$3,900,000	\$4,199,999	2	84	\$3,985,000	1	33.3%	1	0	-	-	-	-	-	-	
\$4,200,000	+	6	169	\$6,419,667	3	33.3%	1	2	184	\$4,799,500	\$4,649,500	\$4,487,500	96.5%	18.0	
Market Summary >>>		120	87	\$1,844,335	22	15.5%	39	202	46	\$1,389,649	\$1,357,669	\$1,323,811	97.5%	3.6	

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 = 77005

PropertyType = Single-Family

Sunday, November 4, 2018

Mike Gray
Heritage Texas Properties
Mike@TheMikeGrayTeam.com
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.