



THE REAL ESTATE MARKET REPORT

GREATER HOUSTON AREA

1ST QUARTER - 2010

A QUARTERLY REPORT OF
THE HOUSTON AREA REAL ESTATE MARKET

NORHILL
— *Realty* —

THE REAL ESTATE MARKET REPORT - 1ST QUARTER 2010

GREATER HOUSTON



Single Family Homes

	Number of Sales			Average Sales Price			Median Days on Market			Months of Inventory		
	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change
Afton Oaks/River Oaks	26	36	38%	\$975,040	\$1,112,339	14.1%	31.5	237.0	652%	13.6	13.4	-1%
Bellaire	208	183	-12%	\$156,978	\$172,385	9.8%	48.0	80.5	68%	5.0	5.8	15%
Braeburn	28	25	-11%	\$128,034	\$140,320	9.6%	47.0	60.0	28%	5.1	5.1	0%
Braeswood Place	21	31	48%	\$492,241	\$518,019	5.2%	39.0	115.0	195%	7.7	7.4	-4%
Briar Forest	59	73	24%	\$254,113	\$336,376	32.4%	69.0	106.0	54%	5.2	5.6	8%
Greater Eastwood	10	13	30%	\$75,950	\$172,102	126.6%	111.5	140.0	26%	8.9	7.5	-17%
Greater Heights	169	188	11%	\$318,477	\$324,351	1.8%	78.0	123.0	58%	8.1	6.6	-19%
Greater Third Ward	18	18	0%	\$112,577	\$147,179	30.7%	36.5	145.0	297%	8.9	10.4	17%
Greater Uptown	52	68	31%	\$915,374	\$869,199	-5.0%	72.0	174.0	142%	11.9	10.7	-10%
Lawndale/Wayside	13	19	46%	\$110,915	\$93,587	-15.6%	63.0	170.0	170%	6.4	10.0	57%
Lazybrook/Timbergrove	52	50	-4%	\$275,541	\$302,855	9.9%	74.0	116.0	57%	6.8	6.2	-8%
MacGregor	19	22	16%	\$176,625	\$208,009	17.8%	25.0	195.0	680%	8.9	10.2	14%
Memorial	68	110	62%	\$406,500	\$426,483	4.9%	49.5	129.5	162%	5.4	4.5	-18%
Memorial Villages	57	87	53%	\$922,290	\$949,682	3.0%	74.0	165.0	123%	11.7	8.0	-32%
Meyerland	47	53	13%	\$381,984	\$414,298	8.5%	62.0	113.5	83%	5.9	8.1	36%
Midtown	6	6	0%	\$469,131	\$322,134	-31.3%	173.5	173.0	0%	12.6	13.6	8%
Montrose/Neartown	32	33	3%	\$464,080	\$450,042	-3.0%	88.5	142.0	60%	9.8	9.0	-8%
Museum District	3	6	100%	\$358,433	\$247,217	-31.0%	-	118	-	-	19.00	-
Northside Village	25	34	36%	\$239,542	\$158,553	-33.8%	54.0	147.5	173%	12.8	11.0	-14%
Oak Forest/Garden Oaks	115	146	27%	\$210,037	\$228,249	8.7%	73.0	86.5	18%	6.5	5.8	-10%
Second Ward	6	11	83%	\$74,343	\$160,027	115.3%	23.0	260.5	1033%	8.7	8.7	0%
Sharpstown	45	43	-4%	\$119,664	\$122,405	2.3%	58.0	58.0	0%	5.1	5.3	4%
Spring Branch	97	135	39%	\$205,253	\$214,842	4.7%	49.0	102.0	108%	6.2	6.5	4%
University Place	22	27	23%	\$681,074	\$649,048	-4.7%	34.5	207.0	500%	11.7	11.0	-7%
Upper Kirby	22	37	68%	\$810,816	\$790,434	-2.5%	33.0	173.0	424%	12.1	8.9	-26%
West End	116	133	15%	\$354,126	\$378,916	7.0%	66.5	111.5	68%	8.0	6.8	-15%
Westbury	55	49	-11%	\$148,776	\$181,756	22.2%	35.0	53.0	51%	4.5	4.4	-3%
Willow Meadows/ Willow Bend	35	38	9%	\$229,629	\$330,447	43.9%	47.0	93.0	98%	5.0	6.3	27%

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GREATER HOUSTON



Townhomes/Condominiums

	Number of Sales			Average Sales Price			Median Days on Market			Months of Inventory		
	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change	Q1 2009	Q1 2010	% Change
Afton Oaks/River Oaks	27	37	37%	\$209,276	\$284,304	36%	58.0	90.0	55%	6.3	8.0	27%
Bellaire	68	68	0%	\$46,018	\$42,709	-7%	58.0	118.0	103%	8.9	12.4	39%
Braeburn	13	20	54%	\$43,092	\$45,975	7%	58.0	123.5	113%	9.3	13.7	46%
Braeswood Place	12	23	92%	\$215,117	\$151,550	-30%	44.5	122.0	174%	8.5	8.1	-5%
Briar Forest	21	21	0%	\$161,288	\$135,166	-16%	77.0	76.0	-1%	10.7	8.5	-21%
Greater Eastwood	15	7	-53%	\$152,494	\$151,965	0%	77.0	36.0	-53%	4.5	10.1	124%
Greater Heights	35	37	6%	\$232,320	\$229,041	-1%	102.0	104.0	2%	6.4	4.3	-34%
Greater Third Ward	30	24	-20%	\$215,042	\$226,013	5%	76.5	83.0	8%	5.3	6.8	28%
Greater Uptown	64	74	16%	\$182,546	\$165,539	-9%	52.5	89.0	70%	6.1	8.2	34%
Lawndale/Wayside	-	-	-	-	-	-	-	-	-	-	-	-
Lazybrook/Timbergrove	15	10	-33%	\$240,433	\$215,230	-10%	126.0	108.5	-14%	6.9	5.2	-24%
MacGregor	5	11	120%	\$238,400	\$313,836	32%	79.0	133.0	68%	17.4	11.4	-34%
Memorial	33	48	45%	\$148,498	\$160,536	8%	47.0	99.0	111%	5.2	5.7	8%
Memorial Villages	19	36	89%	\$176,326	\$158,403	-10%	65.0	96.0	48%	7.4	6.8	-8%
Meyerland	-	1	-	-	\$46,800	-	-	326.0	-	20.0	6.9	-66%
Midtown	38	32	-16%	\$231,199	\$247,988	7%	55.5	104.0	87%	4.5	5.6	24%
Montrose/Neartown	61	64	5%	\$278,070	\$317,451	14%	43.0	80.5	87%	5.4	6.6	23%
Museum District	10	13	30%	\$250,040	\$351,692	41%	-	78.0	-	-	9.6	-
Northside Village	7	6	-14%	\$229,343	\$235,867	3%	100.0	78.0	-22%	9.3	8.9	-4%
Oak Forest/Garden Oaks	14	24	71%	\$231,035	\$177,714	-23%	123.0	80.0	-35%	7.0	5.9	-16%
Second Ward	6	7	17%	\$230,600	\$204,274	-11%	36.5	118.5	225%	16.4	3.9	-76%
Sharpstown	28	34	21%	\$53,556	\$56,012	5%	70.0	119.0	70%	10.1	12.9	27%
Spring Branch	19	25	32%	\$61,441	\$71,151	16%	99.0	113.5	15%	7.7	8.8	15%
University Place	18	26	44%	\$218,111	\$262,449	20%	48.5	82.0	69%	7.0	7.1	1%
Upper Kirby	22	24	9%	\$215,407	\$273,829	27%	48.5	80.5	66%	5.8	7.8	34%
West End	67	80	19%	\$305,862	\$291,079	-5%	78.0	117.0	50%	6.2	5.7	-8%
Westbury	9	8	-11%	\$32,100	\$45,816	43%	98.0	182.5	86%	7.2	13.8	92%
Willow Meadows/ Willow Bend	5	3	-40%	\$188,940	\$169,300	-10%	20.0	334.0	1570%	4.2	12.0	186%

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Methodology

Norhill Realty's Real Estate Market Report for Greater Houston covers selected neighborhoods within Houston's Inner Belt. Some of the neighborhoods have been mapped based on the Super Neighborhood surveys from the City of Houston. You can find outlines of these maps and other neighborhoods at www.norhillrealty.com/area-info.php. There you will find an interactive map that plots the locations of each of the neighborhoods included in this report. If your neighborhood is not covered in our report and you would like us to add it, we want to hear from you. Give us a call and let us know.

The report covers several important metrics:

1. Number of Sales
2. Median Days on Market
3. Average Sales Price
4. Months of Inventory

If you have any questions about the content of this report or the real estate market in general, please feel free to give Vincent Biondillo a call at 713-449-2416 or email him at vbiondillo@norhill.net.

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