



THE REAL ESTATE MARKET REPORT
GREATER HOUSTON AREA
1ST QUARTER - 2009

A QUARTERLY REPORT OF
THE HOUSTON AREA REAL ESTATE MARKET

NORHILL
Realty

THE REAL ESTATE MARKET REPORT GREATER HOUSTON



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 or shoot us an email. You will find out contact information below.

The report covers several important metrics:

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

We have tracked these figures over the past quarter and we present them in the pages to follow. For more information regarding these metrics and their significance to your home's value, you can visit www.norhillrealty.com/metrics or give us a call. One of our professional real estate agents will be happy to talk to you about the real estate market, as it relates to you.

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Single Family Homes

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory
	Q4 2008	Q1 2009	% Change	Q4 2008	Q1 2009	% Change	Q4 2008	Q1 2009	% Change	Q1 2009
Afton Oaks/River Oaks	35	26	-26%	\$780,000	\$594,000	-24%	100	31.5	-69%	13.59
Bellaire	281	208	-26%	\$124,000	\$127,750	3%	59	48	-19%	5.02
Braeburn	41	28	-32%	\$134,000	\$118,500	-12%	76	46.5	-38%	5.12
Braeswood Place	37	21	-43%	\$425,000	\$397,000	-7%	45	39	-13%	7.75
Briar Forest	68	59	-13%	\$230,325	\$227,000	-1%	73.5	69	-6%	5.18
Greater Eastwood	19	10	-47%	\$138,500	\$57,500	-58%	143	111.5	-22%	8.95
Greater Heights	191	169	-12%	\$285,000	\$280,800	-1%	72	78	8%	8.11
Greater Third Ward	41	18	-56%	\$138,500	\$108,750	-21%	107	36.5	-66%	8.87
Greater Uptown	63	52	-17%	\$630,000	\$715,220	14%	89	72	-19%	11.90
Lawndale/Wayside	21	13	-38%	\$102,000	\$82,500	-19%	74	63	-15%	6.39
Lazybrook/Timbergrove	54	52	-4%	\$266,000	\$261,825	-2%	77	74	-4%	6.76
MacGregor	31	19	-39%	\$126,500	\$127,900	1%	71	25	-65%	8.94
Memorial	93	68	-27%	\$375,000	\$320,500	-15%	48	49.5	3%	5.42
Memorial Villages	62	57	-8%	\$674,250	\$835,000	24%	76	74	-3%	11.69
Meyerland	70	47	-33%	\$296,250	\$290,000	-2%	26	62	138%	5.93
Midtown	9	6	-33%	\$273,400	\$479,393	75%	110	173.5	58%	12.63
Montrose/Neartown	25	32	28%	\$407,500	\$397,000	-3%	117	88.5	-24%	9.76
Northside Village	37	25	-32%	\$163,000	\$175,000	7%	91	54	-41%	12.82
Oak Forest/Garden Oaks	153	115	-25%	\$185,000	\$194,150	5%	67	73	9%	6.51
Second Ward	7	6	-14%	\$70,000	\$46,450	-34%	139	21.5	-83%	8.73
Sharpstown	58	45	-22%	\$118,250	\$115,000	-3%	63	58	-8%	5.08
Spring Branch	122	97	-20%	\$150,000	\$146,500	-2%	55.5	49	-12%	6.23
University Place	31	22	-29%	\$694,425	\$555,000	-20%	92	34.5	-63%	11.75
Upper Kirby	29	22	-24%	\$655,000	\$749,250	14%	31	33	6%	12.07
West End	149	116	-22%	\$310,000	\$321,651	4%	57	66.5	17%	8.04
Westbury	53	55	4%	\$145,000	\$142,500	-2%	38	35	-8%	4.51
Willow Meadows/ Willow Bend	54	30	-35%	\$238,200	\$200,000	-16%	46	46	2%	4.95

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Townhomes/Condominiums

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory
	Q4 2008	Q1 2009	% Change	Q4 2008	Q1 2009	% Change	Q4 2008	Q1 2009	% Change	Q1 2009
Afton Oaks/River Oaks	22	27	23%	\$180,000	\$164,000	-9%	71	58	-18%	6.29
Bellaire	74	68	-8%	\$37,950	\$29,000	-24%	52	58	12%	8.94
Braeburn	15	13	-13%	\$44,500	\$36,500	-18%	52	58	12%	9.35
Braeswood Place	20	12	-40%	\$99,500	\$197,450	98%	77	44.5	-42%	8.51
Briar Forest	24	21	-13%	\$132,000	\$124,900	-5%	63.5	77	21%	10.72
Greater Eastwood	11	15	36%	\$160,000	\$128,000	-20%	39	77	97%	4.50
Greater Heights	45	35	-22%	\$229,000	\$221,450	-3%	61	102	67%	6.43
Greater Third Ward	23	30	30%	\$230,000	\$218,750	-5%	56	76.5	37%	5.33
Greater Uptown	87	64	-26%	\$134,000	\$147,500	10%	65	52.5	-19%	6.11
Lawndale/Wayside	-	-	-	-	-	-	-	-	-	-
Lazybrook/Timbergrove	11	15	36%	\$231,000	\$245,000	6%	48	126	163%	6.92
MacGregor	10	5	-50%	\$272,000	\$170,000	-38%	101.5	79	-22%	17.36
Memorial	49	33	-33%	\$125,000	\$130,500	4%	47	47	0%	5.23
Memorial Villages	31	19	-39%	\$166,500	\$162,000	-3%	62	65	5%	7.40
Meyerland	-	-	-	-	-	-	-	-	-	-
Midtown	28	38	36%	\$245,310	\$230,000	-6%	47	55.5	18%	4.48
Montrose/Neartown	66	61	-8%	\$270,950	\$259,000	-4%	48	43	-10%	5.36
Northside Village	8	7	-13%	\$193,325	\$250,000	29%	70.5	100	42%	9.25
Oak Forest/Garden Oaks	25	14	-44%	\$217,900	\$230,450	6%	59	123	108%	7.01
Second Ward	10	6	-40%	\$169,950	\$214,450	26%	48	36.5	-24%	16.40
Sharpstown	45	28	-38%	\$50,750	\$49,631	-2%	61	70	15%	10.13
Spring Branch	29	19	-34%	\$57,500	\$40,000	-30%	72	99	38%	7.66
University Place	30	18	-40%	\$278,500	\$180,000	-35%	68	48.5	-29%	7.01
Upper Kirby	30	22	-27%	\$272,000	\$187,200	-31%	60	48.5	-19%	5.80
West End	102	67	-34%	\$279,950	\$265,000	-5%	58.5	78	33%	6.20
Westbury	8	9	13%	\$31,000	\$31,500	2%	104	98	-6%	7.20
Willow Meadows/	4	5	25%	\$200,400	\$199,900	0%	206.5	20	-90%	4.20

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