



**THE REAL ESTATE MARKET REPORT**  
**GREATER HOUSTON AREA**  
**2ND QUARTER - 2009**

A QUARTERLY REPORT OF  
THE HOUSTON AREA REAL ESTATE MARKET

**NORHILL**  
*Realty*

# THE REAL ESTATE MARKET REPORT

## GREATER HOUSTON



### Methodology

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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](http://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](http://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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## GREATER HOUSTON



### Single Family Homes

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory		
	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change
Afton Oaks/River Oaks	26	42	62%	\$594,000	\$867,500	46%	31.5	93.0	195%	26	17.0	25%
Bellaire	208	284	37%	\$127,750	\$135,000	6%	48	71.5	49%	208	4.9	-3%
Braeburn	28	54	93%	\$118,500	\$120,000	1%	46.5	70.0	49%	28	3.8	-26%
Braeswood Place	21	61	190%	\$397,000	\$400,000	1%	39	93.5	140%	21	6.7	-14%
Briar Forest	59	112	90%	\$227,000	\$256,950	13%	69	62.0	-10%	59	5.6	9%
Greater Eastwood	10	10	0%	\$57,500	\$90,200	57%	111.5	83.0	-26%	10	11.1	24%
Greater Heights	169	274	62%	\$280,800	\$279,900	0%	78	79.0	1%	169	7.4	-8%
Greater Third Ward	18	29	61%	\$108,750	\$136,500	26%	36.5	83.0	127%	18	9.4	6%
Greater Uptown	52	73	40%	\$715,220	\$586,500	-18%	72	106.0	47%	52	13.9	17%
Lawndale/Wayside	13	13	0%	\$82,500	\$85,000	3%	63	91.0	44%	13	7.7	20%
Lazybrook/Timbergrove	52	92	77%	\$261,825	\$274,025	5%	74	48.0	-35%	52	6.0	-12%
MacGregor	19	36	89%	\$127,900	\$106,560	-17%	25	89.0	256%	19	9.5	6%
Memorial	68	109	60%	\$320,500	\$395,001	23%	49.5	70.5	42%	68	6.4	19%
Memorial Villages	57	117	105%	\$835,000	\$860,000	3%	74	88.0	19%	57	11.5	-1%
Meyerland	47	75	60%	\$290,000	\$330,000	14%	62	85.0	37%	47	6.9	16%
Midtown	6	13	117%	\$479,393	\$336,000	-30%	173.5	55.0	-68%	6	12.0	-5%
Montrose/Neartown	32	60	88%	\$397,000	\$375,000	-6%	88.5	71.0	-20%	32	10.6	8%
Northside Village	25	41	64%	\$175,000	\$169,000	-3%	54	110.0	104%	25	11.3	-12%
Oak Forest/Garden Oaks	115	190	65%	\$194,150	\$223,000	15%	73	55.0	-25%	115	6.6	1%
Second Ward	6	5	-17%	\$46,450	\$110,700	138%	21.5	98.5	328%	6	14.0	60%
Sharpstown	45	63	40%	\$115,000	\$120,000	4%	58	55.0	-5%	45	4.4	-13%
Spring Branch	97	155	60%	\$146,500	\$175,000	19%	49	59.0	20%	97	6.2	-1%
University Place	22	41	86%	\$555,000	\$650,000	17%	34.5	90.5	162%	22	12.0	2%
Upper Kirby	22	49	123%	\$749,250	\$623,650	-17%	33	86.0	161%	22	14.3	18%
West End	116	179	54%	\$321,651	\$301,000	-6%	66.5	71.0	7%	116	7.2	-10%
Westbury	55	70	27%	\$142,500	\$146,250	3%	35	75.0	114%	55	4.2	-7%
Willow Meadows/ Willow Bend	30	53	51%	\$200,000	\$229,000	15%	46	91.0	94%	30	4.6	-6%

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## GREATER HOUSTON



### Townhomes/Condominiums

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory		
	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change	Q1 2009	Q2 2009	% Change
Afton Oaks/River Oaks	27	38	41%	\$164,000	\$207,500	-9%	58	57	-2%	6.29	8.89	41%
Bellaire	68	48	-29%	\$29,000	\$34,000	-24%	58	92	59%	8.94	11.43	28%
Braeburn	13	11	-15%	\$36,500	\$37,000	-18%	58	94	62%	9.35	12.00	28%
Braeswood Place	12	25	108%	\$197,450	\$155,000	98%	44.5	61	37%	8.51	8.89	4%
Briar Forest	21	37	76%	\$124,900	\$109,500	-5%	77	93.5	21%	10.72	10.69	0%
Greater Eastwood	15	7	-53%	\$128,000	\$183,000	-20%	77	160	108%	4.50	4.17	-7%
Greater Heights	35	52	49%	\$221,450	\$234,500	-3%	102	65	-36%	6.43	7.23	12%
Greater Third Ward	30	31	3%	\$218,750	\$235,000	-5%	76.5	85	11%	5.33	6.16	16%
Greater Uptown	64	89	39%	\$147,500	\$148,500	10%	52.5	69	31%	6.11	6.96	14%
Lawndale/Wayside	-	-	-	-	-	-	-	-	-	-	-	-
Lazybrook/Timbergrove	15	17	13%	\$245,000	\$235,000	6%	126	47	-63%	6.92	7.28	5%
MacGregor	5	14	180%	\$170,000	\$266,750	-38%	79	92	16%	17.36	16.16	-7%
Memorial	33	43	30%	\$130,500	\$126,200	4%	47	46	-2%	5.23	5.97	14%
Memorial Villages	19	48	153%	\$162,000	\$116,365	-3%	65	62	-5%	7.40	8.64	17%
Meyerland	-	2	200%	-	\$75,500	-	-	47	-	-	20.00	-
Midtown	38	46	21%	\$230,000	\$237,450	-6%	55.5	54	-3%	4.48	5.72	28%
Montrose/Neartown	61	76	25%	\$259,000	\$279,450	-4%	43	68	58%	5.36	7.13	33%
Northside Village	7	9	29%	\$250,000	\$266,500	29%	100	69	-31%	9.25	10.54	14%
Oak Forest/Garden Oaks	14	27	93%	\$230,450	\$171,000	6%	123	47	-62%	7.01	8.74	25%
Second Ward	6	11	83%	\$214,450	\$234,650	26%	36.5	205	462%	16.40	13.94	-15%
Sharpstown	28	23	-18%	\$49,631	\$59,000	-2%	70	93	33%	10.13	12.27	21%
Spring Branch	19	23	21%	\$40,000	\$55,000	-30%	99	85.5	-14%	7.66	9.18	20%
University Place	18	49	172%	\$180,000	\$165,000	-35%	48.5	93	92%	7.01	8.05	15%
Upper Kirby	22	29	32%	\$187,200	\$232,500	-31%	48.5	61	26%	5.80	6.94	20%
West End	67	120	79%	\$265,000	\$257,750	-5%	78	54.5	-30%	6.20	7.94	28%
Westbury	9	7	-22%	\$31,500	\$31,500	2%	98	84	-14%	7.20	13.37	86%
Willow Meadows/ Willow Bend	5	7	40%	\$199,900	\$199,900	0%	20	89	345%	4.20	13.20	214%

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