



THE REAL ESTATE MARKET REPORT
GREATER HOUSTON AREA
3RD 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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GREATER HOUSTON



Single Family Homes

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory		
	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change
Afton Oaks/River Oaks	42	54	29%	\$867,500	\$837,303	-3%	93.0	89.0	-4%	17.0	16.7	-2%
Bellaire	284	334	18%	\$135,000	\$127,000	-6%	71.5	65.5	-8%	4.9	4.6	-6%
Braeburn	54	48	-11%	\$120,000	\$135,860	13%	70.0	48.0	-31%	3.8	4.2	11%
Braeswood Place	61	52	-15%	\$400,000	\$401,000	0%	93.5	74.5	-20%	6.7	6.3	-6%
Briar Forest	112	99	-12%	\$256,950	\$250,000	-3%	62.0	54.0	-13%	5.6	6.1	9%
Greater Eastwood	10	25	150%	\$90,200	\$134,000	49%	83.0	84.0	1%	11.1	8.5	-24%
Greater Heights	274	316	15%	\$279,900	\$266,875	-5%	79.0	85.0	8%	7.4	6.6	-11%
Greater Third Ward	29	30	3%	\$136,500	\$179,500	32%	83.0	73.5	-11%	9.4	9.7	3%
Greater Uptown	73	92	26%	\$586,500	\$761,975	30%	106.0	112.5	6%	13.9	13.4	-4%
Lawndale/Wayside	13	16	23%	\$85,000	\$73,750	-13%	91.0	54.5	-40%	7.7	10.1	31%
Lazybrook/Timbergrove	92	77	-16%	\$274,025	\$269,000	-2%	48.0	81.0	69%	6.0	5.7	-5%
MacGregor	36	34	-6%	\$106,560	\$127,450	20%	89.0	77.0	-13%	9.5	11.1	17%
Memorial	109	134	23%	\$395,001	\$398,000	1%	70.5	38.0	-46%	6.4	5.9	-9%
Memorial Villages	117	124	6%	\$860,000	\$735,175	-15%	88.0	82.5	-6%	11.5	10.4	-10%
Meyerland	75	91	21%	\$330,000	\$300,000	-9%	85.0	74.0	-13%	6.9	6.5	-6%
Midtown	13	12	-8%	\$336,000	\$299,950	-11%	55.0	95.0	73%	12.0	10.6	-12%
Montrose/Neartown	60	50	-17%	\$375,000	\$359,000	-4%	71.0	118.0	14%	10.6	11.0	4%
Museum District	12	7	-42%	\$236,000	\$249,900	6%	103.5	96.0	35%	21.52	24.0	12%
Northside Village	41	39	-5%	\$169,000	\$170,500	1%	110.0	51.0	-54%	11.3	10.9	-4%
Oak Forest/Garden Oaks	190	221	16%	\$223,000	\$231,500	4%	55.0	62.0	13%	6.6	5.8	-11%
Second Ward	5	6	20%	\$110,700	\$93,725	-15%	98.5	51.5	-48%	14.0	13.9	-1%
Sharpstown	63	77	22%	\$120,000	\$118,000	-2%	55.0	53.0	-4%	4.4	4.4	-1%
Spring Branch	155	175	13%	\$175,000	\$192,000	10%	59.0	58.0	-2%	6.2	7.0	14%
University Place	41	39	-5%	\$650,000	\$646,000	-1%	90.5	91.0	1%	12.0	11.6	-4%
Upper Kirby	49	53	8%	\$623,650	\$650,000	4%	86.0	63.0	-27%	14.3	11.9	-17%
West End	179	207	16%	\$301,000	\$307,000	2%	71.0	89.0	25%	7.2	7.1	-1%
Westbury	70	76	9%	\$146,250	\$179,450	23%	75.0	45.5	-39%	4.2	3.8	-8%
Willow Meadows/	53	57	8%	\$229,000	\$243,000	6%	91.0	72.0	-21%	4.6	5.7	22%

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Townhomes/Condominiums

	Number of Sales			Median Sales Price			Median Days on Market			Months of Inventory		
	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change	Q2 2009	Q3 2009	% Change
Afton Oaks/River Oaks	38	43	13%	\$207,500	\$185,000	-11%	57.0	58.0	2%	8.9	8.6	-3%
Bellaire	48	58	21%	\$34,000	\$35,000	3%	92.0	99.0	8%	11.4	14.1	23%
Braeburn	11	14	27%	\$37,000	\$35,250	-5%	94.0	71.5	-24%	12.0	16.3	36%
Braeswood Place	25	31	24%	\$155,000	\$115,500	-25%	61.0	61.0	0%	8.9	9.6	8%
Briar Forest	37	46	24%	\$109,500	\$125,500	15%	93.5	90.5	-3%	10.7	8.8	-17%
Greater Eastwood	7	4	-43%	\$183,000	\$188,450	3%	160.0	173.0	8%	4.2	5.1	21%
Greater Heights	52	81	56%	\$234,500	\$243,500	4%	65.0	111.0	71%	7.2	5.6	-22%
Greater Third Ward	31	39	26%	\$235,000	\$224,900	-4%	85.0	127.0	49%	6.2	7.8	26%
Greater Uptown	89	113	27%	\$148,500	\$140,000	-6%	69.0	62.0	-10%	7.0	8.7	25%
Lawndale/Wayside	-	-	-	-	-	-	-	-	-	-	-	-
Lazybrook/Timbergrove	17	24	41%	\$235,000	\$250,750	7%	47.0	334.5	612%	7.3	6.1	-16%
MacGregor	14	17	21%	\$266,750	\$251,830	-6%	92.0	103.0	12%	16.2	12.8	-21%
Memorial	43	44	2%	\$126,200	\$109,400	-13%	46.0	52.5	14%	6.0	7.1	18%
Memorial Villages	48	53	10%	\$116,365	\$159,000	37%	62.0	69.0	11%	8.6	9.3	7%
Meyerland	2	1	-50%	\$75,500	\$32,000	-58%	47.0	55.0	17%	20.0	24.0	20%
Midtown	46	57	24%	\$237,450	\$234,000	-1%	54.0	86.0	59%	5.7	6.6	15%
Montrose/Neartown	76	84	11%	\$279,450	\$275,500	-1%	68.0	62.0	-9%	7.1	6.9	-3%
Museum District	16	15	-6%	\$351,750	\$310,000	-12%	69.0	112.0	62%	16.1	15.0	-7%
Northside Village	9	19	111%	\$266,500	\$117,000	-56%	69.0	89.0	29%	10.5	8.4	-20%
Oak Forest/Garden Oaks	27	35	30%	\$171,000	\$211,000	23%	47.0	127.0	170%	8.7	8.1	-8%
Second Ward	11	13	18%	\$234,650	\$210,000	-11%	205.0	172.0	-16%	13.9	9.9	-29%
Sharpstown	23	30	30%	\$59,000	\$44,250	-25%	93.0	113.0	22%	12.3	13.9	13%
Spring Branch	23	38	65%	\$55,000	\$56,275	2%	85.5	104.5	22%	9.2	7.3	-20%
University Place	49	46	-6%	\$165,000	\$195,500	18%	93.0	71.0	-24%	8.1	9.3	15%
Upper Kirby	29	33	14%	\$232,500	\$324,000	39%	61.0	88.0	44%	6.9	6.7	-4%
West End	120	142	18%	\$257,750	\$273,000	6%	54.5	75.5	39%	7.9	7.0	-12%
Westbury	7	5	-29%	\$31,500	\$35,000	11%	84.0	285.0	239%	13.4	18.6	39%
Willow Meadows/ Willow Bend	7	4	-43%	\$199,900	\$183,700	-8%	89.0	79.5	-11%	13.2	11.4	-14%

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