

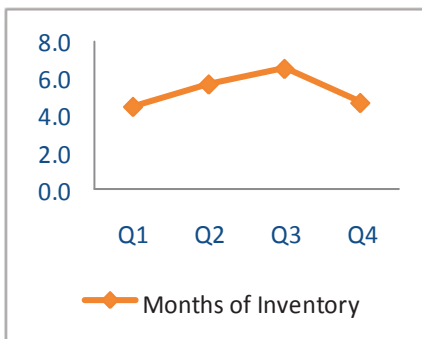
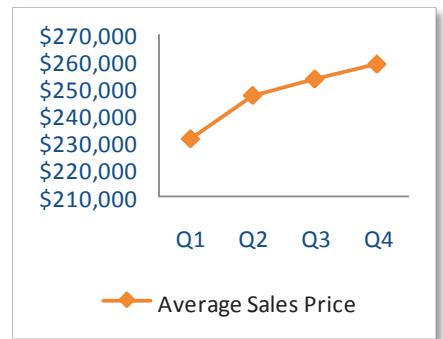
NORHILL REALTY'S MARKET REPORT

4TH QUARTER - 2009



Midtown Houston

Midtown continues to be a shining light in the Houston real estate market. Despite the downturn in the economy, Houston's Midtown District continues to be a bright spot in Houston's Real Estate landscape. The District has seen a boom in home sales over the past several months as First time home buyers flock to the area to take advantage of the First Time Home buyer tax credit. The Average price of a townhome sold was \$259,278 for the 4th quarter, up 2% from an already booming 3rd quarter.



Financing options for developers and builders continue to be lacking. Despite the boom we're seeing in demand for Midtown real estate, very few new projects are slated to begin in the next 6 months. Currently, there are less than 5 months of inventory, which is nearing a 12 month low for the year. This phenomenon should continue to help prop up prices for the foreseeable future. In turn, Midtown homeowners should be able to list their properties on the market with some confidence, as they will not have much competition from home builder in the coming year.

	Number of Sales			Average Sales Price			Median Days on Market			Months of Inventory		
	Q3 2009	Q4 2009	% Change	Q3 2009	Q4 2009	% Change	Q3 2009	Q4 2009	% Change	Q3 2009	Q4 2009	% Change
Single Family Homes	12	6	-50%	\$309,742	\$410,583	32.6%	95.0	87.0	-8%	10.6	10.8	2%
Townhomes/Condos	57	45	-21%	\$253,679	\$259,278	2%	86.0	84.0	-2%	6.6	4.7	-28%

Norhill Realty is located in Midtown Houston at 4916 Main Street, Suite 110. Or for more information contact Vincent Biondillo at 713.449.2416 or vbiondillo@norhill.net.

VISIT US ON THE WEB AT

NORHILLREALTY.COM

NORHILL
Realty