

THE REAL ESTATE MARKET REPORT

GREATER HOUSTON AREA

3RD QUARTER - 2011

A QUARTERLY REPORT OF

THE HOUSTON AREA REAL ESTATE MARKET

Norhill
REALTY

THE REAL ESTATE MARKET REPORT - 3RD QUARTER 2011

GREATER HOUSTON

Norhill
REALTY

Single Family Homes

	Number of Sales			Average Sales Price			Median Days on Market			Months of Inventory		
	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change
Afton Oaks/River Oaks	54	54	0%	\$1,184,904	\$1,157,704	-2.3%	117.0	104.0	-11%	10.72	8.5	-21%
Bellaire	232	263	13%	\$164,538	\$172,521	4.9%	77.0	77.0	0%	6.86	6.5	-6%
Braeburn	31	39	26%	\$125,521	\$137,320	9.4%	84.0	54.5	-35%	6.51	7.5	15%
Braeswood Place	38	66	74%	\$432,403	\$451,605	4.4%	85.5	89.5	5%	5.69	5.2	-9%
Briar Forest	83	111	34%	\$292,767	\$348,439	19.0%	84.0	93.5	11%	6.82	5.0	-27%
Greater Eastwood	11	14	27%	\$120,527	\$117,192	-2.8%	106.0	116.0	9%	8.73	11.0	26%
Greater Heights	194	272	40%	\$333,903	\$351,420	5.2%	72.0	72.0	0%	7.66	6.6	-13%
Greater Third Ward	24	30	25%	\$125,373	\$120,378	-4.0%	83.5	108.0	29%	12.48	10.3	-18%
Greater Uptown	75	92	23%	\$773,101	\$935,271	21.0%	113.0	85.0	-25%	9.97	8.0	-20%
Lawndale/Wayside	17	15	-12%	\$70,320	\$79,299	12.8%	84.0	100.0	19%	9.83	10.5	7%
Lazybrook/Timbergrove	51	88	73%	\$285,926	\$298,878	4.5%	71.0	63.0	-11%	6.29	6.0	-5%
MacGregor	25	32	28%	\$192,898	\$252,076	30.7%	91.0	112.0	23%	12.30	12.0	-2%
Memorial	107	136	27%	\$525,512	\$468,554	-10.8%	70.0	66.0	-6%	4.85	12.0	147%
Memorial Villages	100	126	26%	\$891,010	\$986,935	10.8%	97.0	91.0	-6%	8.34	6.3	-24%
Meyerland	70	85	21%	\$409,168	\$351,062	-14.2%	83.0	75.0	-10%	7.49	5.9	-21%
Midtown	10	18	80%	\$349,300	\$344,984	-1.2%	87.0	84.0	-3%	18.19	10.6	-42%
Montrose/Neartown	37	53	43%	\$435,927	\$512,000	17.5%	95.5	84.0	-12%	9.68	8.0	-17%
Museum District	12	8	-33%	\$287,063	\$253,832	-11.6%	98.0	91.0	-7%	12.00	10.6	-11%
Northside Village	36	48	33%	\$173,490	\$174,535	0.6%	114.0	87.0	-24%	10.07	8.1	-19%
Oak Forest/Garden Oaks	156	206	32%	\$255,785	\$251,419	-1.7%	68.5	74.5	9%	6.52	6.1	-6%
Second Ward	6	11	83%	\$152,133	\$153,290	0.8%	72.5	112.0	54%	9.95	17.1	72%
Sharpstown	60	46	-23%	\$113,896	\$112,494	-1.2%	85.0	78.0	-8%	7.58	6.2	-18%
Spring Branch	137	190	39%	\$288,253	\$244,783	-15.1%	76.0	73.0	-4%	7.32	6.3	-15%
University Place	42	46	10%	\$800,243	\$658,637	-17.7%	94.5	83.0	-12%	9.24	5.2	-44%
Upper Kirby	58	52	-10%	\$764,026	\$758,029	-0.8%	125.0	76.5	-39%	7.12	5.7	-20%
West End	131	223	70%	\$423,971	\$395,845	-6.6%	78.0	78.0	0%	7.71	6.3	-19%
Westbury	53	58	9%	\$159,282	\$170,502	7.0%	77.5	80.0	3%	5.88	6.1	3%
Willow Meadows/ Willow Bend	33	64	94%	\$278,626	\$287,817	3.3%	76.0	72.0	-5%	5.88	6.0	3%

VISIT US ON THE WEB AT

NORHILLREALTY.COM



THE REAL ESTATE MARKET REPORT - 3RD QUARTER 2011

GREATER HOUSTON

Norhill
REALTY

Townhomes/Condominiums

	Number of Sales			Average Sales Price			Median Days on Market			Months of Inventory		
	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change	Q3 2010	Q3 2011	% Change
Afton Oaks/River Oaks	37	47	27%	\$274,359	\$274,128	0%	99.0	62.5	-37%	9.0	5.3	-42%
Bellaire	45	80	78%	\$33,631	\$42,975	28%	89.5	91.0	2%	11.9	8.8	-26%
Braeburn	12	23	92%	\$45,883	\$45,438	-1%	77.0	76.0	-1%	10.7	9.2	-14%
Braeswood Place	23	20	-13%	\$157,087	\$131,509	-16%	79.5	85.0	7%	6.1	7.6	24%
Briar Forest	33	42	27%	\$101,341	\$152,905	51%	97.0	74.5	-23%	8.4	7.9	-6%
Greater Eastwood	-	4	-	-	\$213,250	-	46.5	72.0	55%	5.3	4.2	-21%
Greater Heights	31	44	42%	\$197,007	\$233,402	18%	59.0	67.0	14%	6.8	12.0	78%
Greater Third Ward	21	21	0%	\$175,405	\$204,058	16%	55.0	57.0	4%	9.2	6.5	-30%
Greater Uptown	82	109	33%	\$205,206	\$181,681	-11%	74.0	79.0	7%	9.0	7.7	-15%
Lawndale/Wayside	-	-	-	-	-	-	-	-	-	-	-	-
Lazybrook/Timbergrove	9	10	11%	\$230,937	\$246,828	7%	68.0	67.0	-1%	8.3	9.7	17%
MacGregor	10	7	-30%	\$297,688	\$263,786	-11%	43.0	111.0	158%	8.8	15.7	77%
Memorial	40	61	53%	\$134,802	\$170,987	27%	67.0	59.0	-12%	5.7	4.8	-16%
Memorial Villages	34	51	50%	\$220,025	\$184,176	-16%	62.5	84.0	34%	8.4	5.2	-38%
Meyerland	-	-	-	-	-	-	-	-	-	-	-	-
Midtown	32	31	-3%	\$219,355	\$223,539	2%	62.5	67.0	7%	8.5	7.2	-15%
Montrose/Neartown	61	74	21%	\$302,767	\$314,145	4%	68.5	93.0	36%	6.9	6.6	-4%
Museum District	11	9	-18%	\$300,853	\$261,640	-13%	37.0	95.0	157%	7.1	14.6	107%
Northside Village	11	6	-45%	\$193,500	\$246,301	27%	137.5	91.5	-33%	8.4	9.2	10%
Oak Forest/Garden Oaks	17	26	53%	\$141,333	\$176,836	25%	120.0	97.0	-19%	8.6	11.2	30%
Second Ward	4	15	275%	\$273,698	\$193,199	-29%	76.0	113.0	49%	7.1	5.2	-26%
Sharpstown	22	40	82%	\$38,234	\$47,780	25%	80.0	83.0	4%	10.8	8.4	-22%
Spring Branch	22	20	-9%	\$86,280	\$78,169	-9%	95.5	83.0	-13%	9.3	6.7	-28%
University Place	27	28	4%	\$220,704	\$198,793	-10%	75.0	99.0	32%	5.5	5.6	3%
Upper Kirby	27	30	11%	\$300,533	\$252,475	-16%	107.0	76.0	-29%	10.3	4.5	-56%
West End	96	108	13%	\$282,629	\$298,026	5%	66.0	69.0	5%	6.7	5.8	-14%
Westbury	7	13	86%	\$37,571	\$38,741	3%	109.0	165.0	51%	14.3	7.1	-50%
Willow Meadows/ Willow Bend	3	3	0%	\$178,633	\$223,600	25%	122.0	37.0	-70%	8.6	9.8	15%

VISIT US ON THE WEB AT

NORHILLREALTY.COM



THE REAL ESTATE MARKET REPORT - 3RD QUARTER 2011 GREATER HOUSTON

Norhill
REALTY

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. Moving 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.

Norhill Realty

4916 Main Street
Suite 110
Houston, TX 77002
Mail: 713-869-5700
Fax: 713-454-7235
vbiondillo@norhill.net

VISIT US ON THE WEB AT NORHILLREALTY.COM

