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# Houston home, property sales build more momentum

Houston Business Journal by Jennifer Dawson, Reporter

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Jennifer Dawson

Reporter - *Houston Business Journal*

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The volume of single-family home sales in the Houston area rose for a seventh consecutive month in December, and finished the year 4 percent higher than 2010.

Statistics released Tuesday by the [Houston Association of Realtors](#) show that sales of 53,606 single-family homes were recorded through HAR's multiple listing service in 2011, compared to 51,556 the prior year.

Total property sales — including townhomes and condos — climbed 4.3 percent year over year, to 63,610 from 61,005. Total dollar volume increased 5.2 percent, to \$13 million from \$12.4 million.

Still, the average price for single-family homes gained only 0.9 percent year over year, to \$213,723 from \$211,765 in 2010.

"We spent a good part of the year struggling to accurately gauge the market because we were comparing to accelerated sales in 2010 that resulted from the homebuyer tax credit," [Wayne Stroman](#), HAR chairman, said in a statement. "Once we distanced ourselves from that period, we saw clear indications of a healthy market with a balanced supply of housing inventory and strong pricing conditions that put Houston in an enviable position compared to many housing markets around the country."

Looking at December's sales activity, the median price for single-family homes — at \$160,000 — reached an all-time high for a December in Houston.

There was 5.8 months worth of inventory available for sale in December, which was the lowest level recorded in the last two years. That compares to 7.2 months of inventory nationwide.

Meanwhile, foreclosure property sales reported in the multiple listing service increased 6.1 percent in December compared to December 2010. Just over 20 percent of all property sales in the Houston area in December were foreclosures, which had a median sales price of \$82,500.

Jennifer Dawson covers commercial and residential real estate and construction.

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