 *The wheeling and dealing in the oil patch got off to a fast start this year.* **Page D26**

BUSINESS



HOME PRICE SURVEY

For a detailed look at how local subdivisions stack up, search the database and explore the interactive maps at Chron.com/homepricedata. A list of prices by subdivision starts on **Page D9**.

The high hurdle for buyers is low, low inventory

Sellers in many desirable Houston neighborhoods have the advantage in a blistering housing market

By Nancy Sarnoff

One morning last month, Melissa Levin dropped off her two young children at school, drove back home and sat down at her computer to create a flier advertising her house in Old Braeswood, an established neighborhood near the Texas Medical Center with large homes on oversized lots.

Next to photos of the

stacked flagstone fireplace in the living room and the earthy stone-covered wall in the redone kitchen, Levin, a former New York publicist, described the 1950s ranch as “modernized and remodeled for luxury,” with a “swanky Sinatra-worthy Martini Happy Hour design.”

She attached her personally designed creation to an email, typed in addresses of neighbors,

friends and acquaintances on the PTO and hit send. The subject line: “Not listed yet!! Old Braeswood house for sale.”

Levin was eager for someone to buy her house, but she wasn’t ready to list it publicly because she was concerned it would sell before she and her family of four were ready to move. They recently bought a house in Bellaire

Many continues on D4



Shaunessy Bostic and her fiancé, Jordan Riddick, started looking at houses about a month ago. They say they don’t want to be forced into making a hasty decision.

Gary Fountain

NEIGHBORHOODS



Cody Duty / Houston Chronicle

The Lam family — Meadow, Herman, Autumn and Carrie — walks to Oak Forest Elementary School. The Lams, who moved from Sugar Land, had a house built in Oak Forest near the Heights. They’re happy being closer to inside-the-Loop attractions.

Real estate hot spots warm up the areas around them

By Ford Gunter

A growing population and a strong real estate market mean new “hot” neighborhoods are popping up almost as frequently as new houses, mostly in areas of town that are adjacent to already desirable spots.

“It’s proximity to all the better stuff,” said Andy Weber of John Daugherty, Realtors, who calls it the “bleeder effect.”

“People want to be in the Heights, but they can’t afford it,” he said. “So what’s the next closest thing to that that they can afford? That would be Oak

The same factors making the Heights popular raise values nearby as well

Forest or Shady Acres.”

David Beck, president of Horace Homes, a local builder that has done a lot of work in neighborhoods surrounding the Heights, agreed that “the closer in, the better.”

“So anywhere inside the Loop is out-of-control hot right now.”

The poster child for neighborhoods that get hot and spark

more of the same is the Heights. The nearby Garden Oaks-Oak Forest area gained popularity over the last decade precisely because of its location, schools and easy access to Loop 610.

“This seemed like a gem,” said Herman Lam, 35, who moved his wife and two young daughters to a 3,050-square-foot house with a huge backyard in Oak Forest in December.

The Lams liked Sugar Land, he said, but they often found themselves coming to Houston for Friday happy hours or weekend family outings to the zoo or museums. The house they had

built, for more than \$600,000, is also closer to Lam’s Galleria-area job as a consultant to energy companies.

A visit to the neighborhood Oak Forest Elementary School sealed the deal.

Lam said he was thrilled to find about 30 other parents at the school on the day he toured. The teachers, he said, were passionate. And he likes that there’s a public library across the road. He and his wife now walk their daughter Meadow to kindergarten each morning.

“Certainly, there are a lot **Realtor continues on D4**

Inside

»The mortgage rate picture. **Page D3.**

»Master-planned choices. **Page D5.**

»The very top of the market. **Page D6.**

»Plunging in to remodeling. **Page D19.**

»Condos and townhouses. **Page D22.**

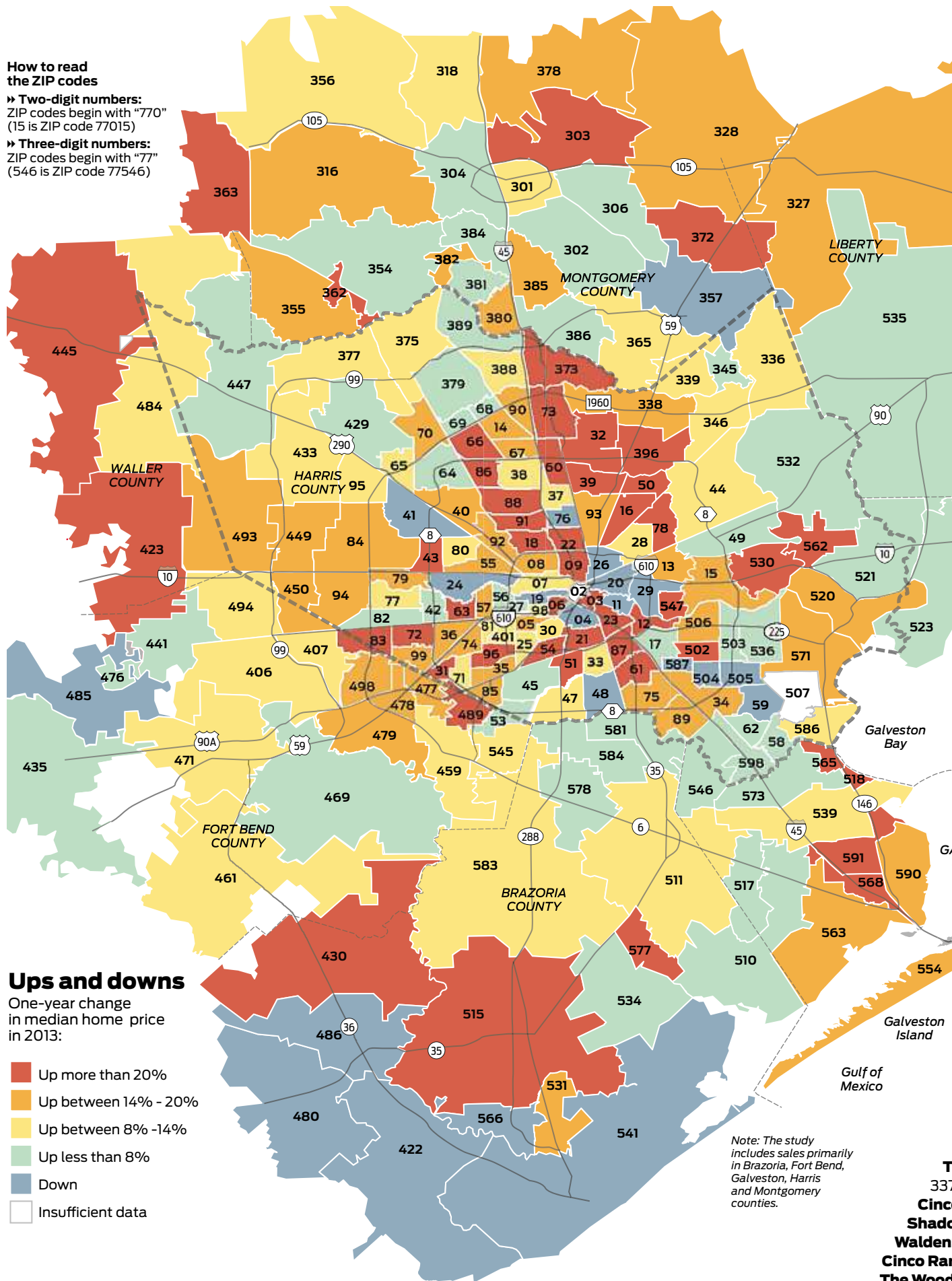
HOME PRICE SURVEY

How the area fared

2013 was a record year for Houston housing. The Houston Association of Realtors analyzed 73,232 single-family home sales handled through its Multiple Listing Service, representing a 17.7 percent rise over the 62,229 single-family sales in 2012. The median sales price jumped to \$180,000, up 9.4 percent over the median of \$164,500 in 2012.

How to read the ZIP codes

► **Two-digit numbers:** ZIP codes begin with "770" (15 is ZIP code 77015)
 ► **Three-digit numbers:** ZIP codes begin with "77" (546 is ZIP code 77546)



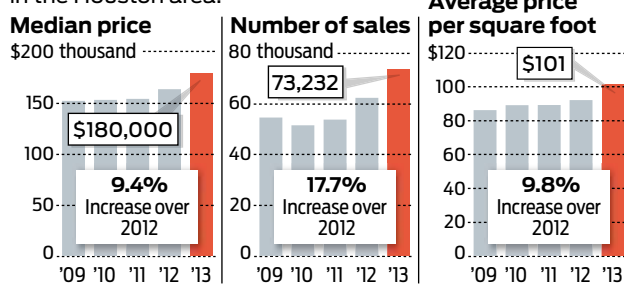
Ups and downs

One-year change in median home price in 2013:

- Up more than 20%
- Up between 14% - 20%
- Up between 8% - 14%
- Up less than 8%
- Down
- Insufficient data

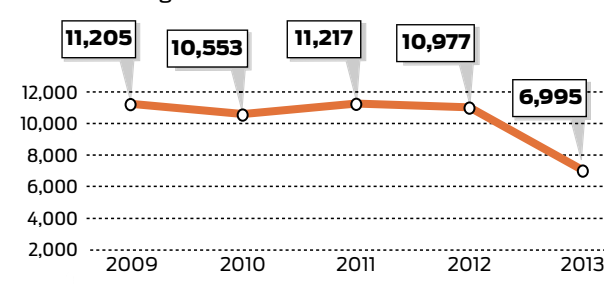
Sales trends

Figures for sales of single-family homes in the Houston area:



Foreclosure sales

Sales of foreclosure properties in the Houston area handled through the Houston Association of Realtors:



By school district

Home price trends for local school districts:

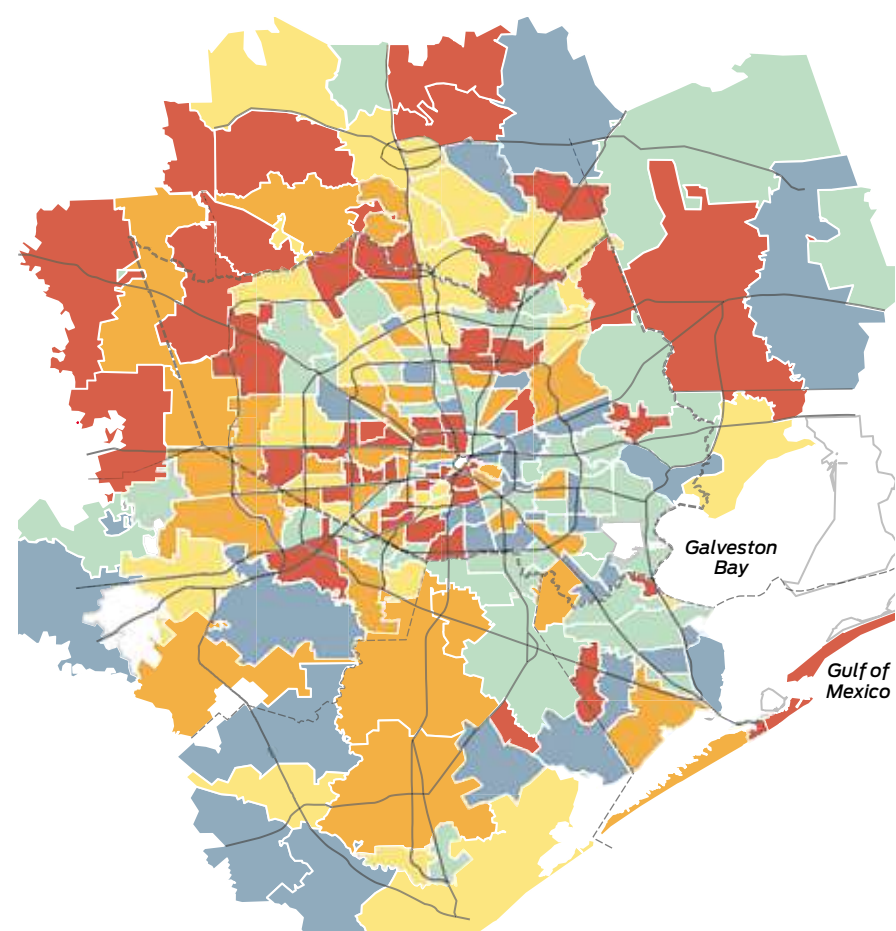
	2013 median price per square foot	One-year change	Change since 2009
Aldine	\$51.35	19.3%	9.0%
Alief	\$57.87	17.2%	11.7%
Alvin	\$80.01	6.3%	6.5%
Channelview	\$55.41	16.9%	0.2%
Clear Creek	\$82.40	5.6%	1.7%
Conroe	\$97.26	10.5%	13.9%
Crosby	\$69.64	8.1%	2.7%
Cy-Fair	\$72.89	9.6%	9.7%
Deer Park	\$73.65	6.3%	-2.1%
Dickinson	\$74.15	13.7%	2.2%
Fort Bend	\$84.94	11.3%	13.7%
Friendswood	\$94.40	4.7%	6.6%
Galena Park	\$51.86	14.8%	-2.0%
Goose Creek	\$60.52	12.9%	4.0%
Houston	\$148.04	13.9%	35.1%
Huffman	\$88.93	17.6%	17.2%
Humble	\$75.61	9.2%	8.0%
Katy	\$92.04	9.5%	17.9%
Klein	\$72.34	10.5%	11.9%
La Marque	\$63.97	16.9%	5.4%
La Porte	\$74.13	11.9%	3.2%
Lamar Cons.	\$84.64	9.0%	11.2%
Magnolia	\$100.69	5.7%	11.9%
Montgomery	\$98.42	9.2%	10.8%
New Caney	\$81.53	9.6%	14.4%
North Forest	\$34.29	26.1%	24.3%
Pasadena	\$63.72	12.1%	0.1%
Pearland	\$77.87	6.7%	1.1%
Santa Fe	\$84.96	1.0%	0.0%
Sheldon	\$52.48	8.7%	-0.7%
Spring	\$55.41	19.1%	7.6%
Spring Branch	\$175.49	8.9%	24.6%
Stafford	\$75.48	16.8%	11.5%
Tomball	\$89.02	7.4%	17.4%
Willis	\$81.70	10.1%	7.4%

Most active neighborhoods

Subdivisions with the highest number of sales in 2013 in the Houston area. The median price per square foot in 2013 and percentage gain over 2012 are also shown.

- The Woodlands-Village Alden** Bridge: 562 sales, \$110.90 per square foot, up 9.1%
- The Woodlands-Village of Sterling Ridge:** 497, \$125.44, up 6.5%
- Oak Forest:** 402, \$190.49, up 14.4%
- The Woodlands-Village of Cochran's Crossing:** 337, \$118.41, up 1.3%
- Cinco Ranch Southwest:** 312, \$107.68, up 13.7%
- Shadow Creek Ranch:** 305, \$81.42, up 6.5%
- Walden:** 296, \$86.47, up 4.1%
- Cinco Ranch West:** 272, \$102.94, up 9.1%
- The Woodlands-Village of Grogans Mill:** 238, \$101.73, up 15.7%
- Eagle Springs:** 217, \$76.49, up 6.5%
- Coles Crossing:** 212, \$91.99, up 8.1%
- Houston Heights:** 207, \$251.72, up 12.4%
- The Woodlands-Village of Panther Creek:** 201, \$107.87, up 11.0%
- Westbury:** 186, \$113.62, up 11.0%
- Newport:** 181, \$65.36, up 8.6%
- Gleannloch Farms:** 174, \$86.56, up 6.3%
- Imperial Oaks Park:** 168, \$84.88, up 10%
- Spring Trails:** 165, \$90.12, up 5.2%
- The Woodlands-Village of Indian Springs:** 161, \$119.88, up 10.6%
- Nottingham Country:** 153, \$85.67, up 11.5%

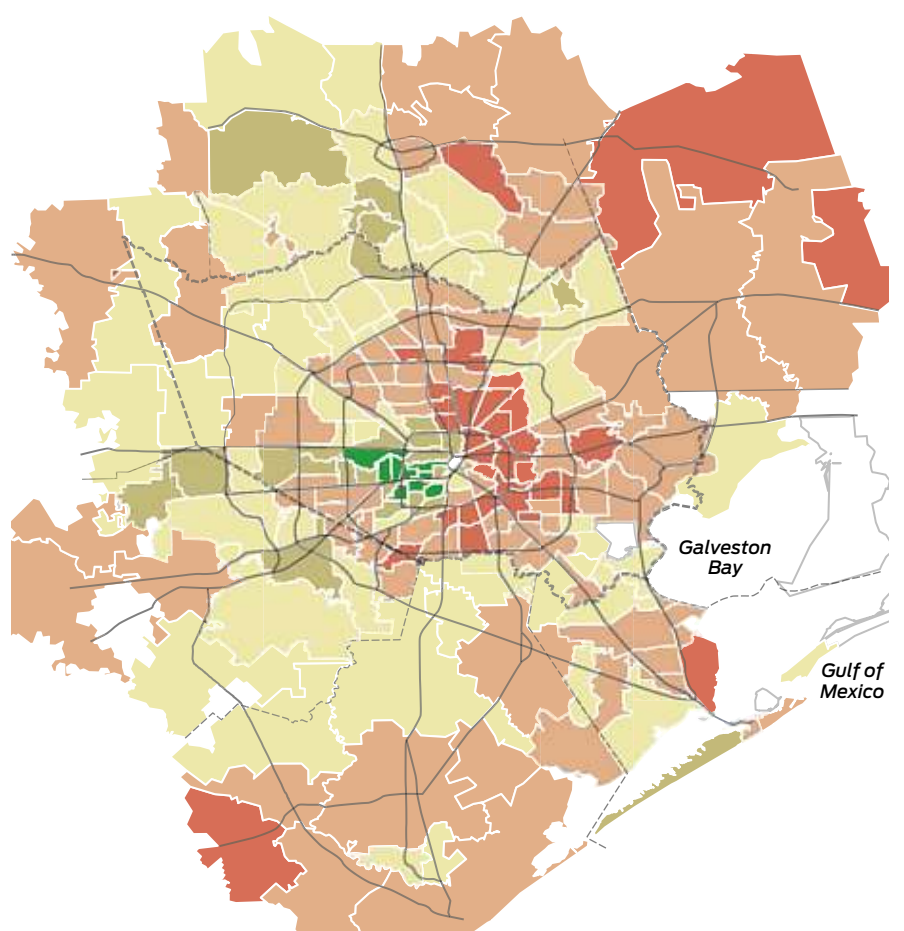
Note: The study includes sales primarily in Brazoria, Fort Bend, Galveston, Harris and Montgomery counties.



Trends over time

Change in median price, 2009-2013:

- Up more than 20%
- Up between 14% - 20%
- Up between 8% - 14%
- Up less than 8%
- Down
- Insufficient data



Home prices

Median sales prices in 2013:

- Less than \$80,000
- \$80,000 to \$149,999
- \$150,000 to \$249,999
- \$250,000 to \$499,999
- More than \$500,000
- Insufficient data

HOME PRICE SURVEY

Mortgage rates up, but market zips ahead

By Katherine Feser

Mortgage rates are rising, but not rapidly enough to shut most Houston buyers out of the market, realty experts say.

“This market is probably going to stay hot, no matter whether they raise the interest rates or not,” said Buddy Trotter, president of the Houston Chapter of the Appraisal Institute. “Right now, the problem is the availability of houses for sale. There are way more buyers than sellers.”

The rate for a 30-year fixed-rate mortgage has averaged below 5 percent each year since 2010, according to Bankrate.com’s weekly survey of lenders. Rates are far below the double-digit days of the 1980s and early 1990s.

“People have gotten used to seeing rates just at the bottom,” said Polyana da Costa, a senior mortgage analyst with Bankrate.com. “Now that they’re going back up to what’s supposed to be the norm, a lot of people will perceive



Buddy Trotter says rising rates likely won’t sink the market.

them as high. But they’re not high.”

A bigger concern is that incomes aren’t keeping pace with rising home prices in markets like Houston, making houses more difficult to afford, da Costa said.

Nearly 70 percent of homebuyers finance their purchases with mortgages, according to the National Association of Realtors.

Right now, borrowers getting 30-year loans are paying about a full point higher than the recent low of 3.5 percent in late 2012, according to Bankrate.com.

For a \$200,000 mortgage, that translates to a payment of just over \$1,000 a month for a 30-year mortgage. The monthly payment would have been about \$900 at the low point.

“Would somebody not buy a house because of a \$100 a month increase? I don’t think so,” da Costa said. “If that’s the case, maybe you should think twice about buying a house.”

Da Costa predicts the 30-year average mortgage rate will hit 5 percent by year-end but thinks it will have primarily a psychological effect on buyers.

Trotter, the Houston ap-



Katherine Feser / Houston Chronicle

More than 73,000 buyers closed on homes in the Houston area in 2013, an 18 percent rise over 2012. Borrowers who are getting 30-year loans are paying about a point more than the recent low of 3.5 percent in late 2012, according to Bankrate.com.

praiser, thinks buyers will adjust to higher rates by settling on smaller homes or different neighborhoods. But he sees the \$100 monthly increase a little differently.

“That’s a pretty big hunk out of the family budget,” Trotter said. “While some people may not be able to

purchase the house of their dreams if mortgage rates are raised, they’ll probably find a slightly less desirable house that they can afford.”

The sustained low interest rates of the past few years have enabled buyers to get a lot of house for their money.

“They’re buying more square footage now than they could have,” said David Jarvis, regional director for housing consulting firm Metrostudy.

“I don’t think 5 percent is a big deal when the 20-year average is 6.5 percent,” Jarvis said. “If they go from 4.5 percent to 7.5 percent,

that would dampen things for a while.”

He added, “For people who can afford a home and want a home, these 4.5 percent rates are a once-in-a-lifetime opportunity.”

*katherine.feser@chron.com
twitter.com/kfeser*

Mortgage rates

Average 30-year mortgage rate based on a survey of lenders each week:

Year	Rate
2009	5.38%
2010	4.86%
2011	4.65%
2012	3.88%
2013	4.16%
Recent	4.3% to 4.5%

Source: Bankrate.com

HOME PRICE SURVEY

Many homebuyers are ready to act fast

Many from page D1

but can't move in until late summer.

"If the market is truly that desperate and that aggressive ... we should be able to write our own ticket," Levin said.

Her plan worked. It represents one of many unconventional strategies Houstonians are using to navigate the blistering housing market, which saw record sales and price gains in 2013 and continues to stand out among the strongest in the country, a new analysis of housing trends in nearly 2,800 neighborhoods across the area shows.

Exactly one week after she began her marketing efforts, Levin received a contract for full asking price: \$985,000. The buyer has agreed to lease the house back to her family until their new one is ready.

Stories like those of the Levins speak to perhaps the most critical issue facing the local housing market: a remarkably low inventory of homes for sale.

On one hand, the scant supply has put Houston in a seller's market, with prices continuing to escalate and owners often having their pick of buyers once the for-sale sign goes up.

Lack of options

Alternatively, those shopping for homes are exasperated by the lack of options.

Many have been on the hunt for a long time and are ready to act fast once they find a place.

That's why Levin didn't want to put her property on the Multiple Listing System before she was ready to move. She figured she'd get offers on the house, but she couldn't be sure the buyers would let her lease the home back.

"I didn't want it to accrue days on the MLS," she said.

Buyers are using new tactics, too, to help things go their way in a wildly competitive market where bidding wars are now the norm on good properties.

Some are writing letters to sellers, including personal details and family photos, in hopes of swaying a decision in their favor when there are multiple offers.

The number of cash bids is growing, and appraisal and contingencies are being crossed off contracts



James Nielsen / Houston Chronicle

Real estate agent Craig Henry II just listed a townhouse in Montrose for \$474,900. He doesn't expect it to be on the market long.

Tight market

An inventory of six months is considered a balanced market, in which neither buyer nor seller has the upper hand. These are the 10 local neighborhoods with the tightest inventory.

Area	Inventory
Humble Area South	0.5 month
Oak Forest West Area	0.9 month
Katy/Southeast	0.9 month
Timbergrove/Lazybrook	1 month
Energy Corridor	1 month
Willow Meadows Area	1 month
Braeswood Place	1 month
1960/Cypress	1.1 months
Garden Oaks	1.1 months
Kingwood West	1.1 months

Source: Houston Association of Realtors, March 2014

by the most determined buyers.

The concern over Houston's housing shortage began more than a year ago

when inventory levels, a measure of how long it would take to sell all the houses listed for sale based on recent sales trends, fell

into the four-month range.

The economy was booming, and a steady stream of buyers was coming to town and snapping up homes. So were locals who felt good enough about their jobs to stop renting and buy. High-end buyers were propping up the market, too. Custom homes started rising on vacant lots in pricey neighborhoods.

While buying activity soared to pre-recession levels, supply wasn't keeping up with demand.

Owners weren't listing their homes like they had been, and builders who had cut back during the downturn were also struggling to keep up.

The supply of housing continued to dwindle, hitting a new low in December of last year at 2.6 months.

Experts consider a six- to 6.5-month supply of housing to represent a balanced market where neither buyers nor sellers have the upper hand.

Inventory has remained at its historical low since the end of last year, and some neighborhoods have an even lower supply, according to the Houston Association of Realtors, which prepared the analysis of home sales, prices and inventory for the Houston Chronicle.

West University, Bellaire and Braeswood have less than two months worth of inventory each, said Chaille Ralph, who chairs the local realty association.

During the first three months of the year, she said, there were 98 sales in those areas combined — 37 percent of which were over \$1 million. Almost half sold in under two weeks.

"The weakness right now is the supply," Ralph said.

When Lynn Fanelli, a recent transplant from Fairfax, Va., arrived in Houston last fall, she started looking for a traditional home with at least four bedrooms in comfortable surroundings and near good schools.

Fanelli, an executive for Exxon Mobil Corp., is relocating with about 2,000 others who are being transferred from Virginia to a new campus near The Woodlands. She and her husband knew they would likely end up in the master-planned community on the area's northern fringe, but they asked their real estate agent to take them through other neighborhoods like the Heights, River Oaks and Memorial.

Available for a reason

It seemed to Fanelli that the only available houses had been sitting on the market awhile, and for good reason.

"We never even found a house that we wanted to make an offer on," said Fanelli, who ended up buying a lot in a new neighborhood called The Woodlands Reserve, where she and her husband are building a custom home.

Real estate agent Craig Henry II just listed a townhouse in Montrose with 20-foot ceilings and a two-story wall of living-room windows for \$474,900.

He's discounting the commission he would normally charge from 3 percent to 1 percent because of the high value of the home, which he doesn't expect to be on the market long. He acknowledges that it's also a good way to get listings.

"It's not something I would do on a \$100,000 listing, but this is a half-a-million-dollar listing," Henry said. "When a seller can appreciate you're willing to do this, the referrals can come back in multitude."

Not letting up

Experts don't see the supply constraints letting up any time soon. The low inventory has caused prices to shoot up, leaving those who may want to sell their homes without a place to go and unable to afford another house even if they found one.

"There is an incentive not to sell your house, because where would you move?" said Luis Bernardo Torres, a research economist with the Real Estate Center at Texas A&M.

Ultra-low interest rates are also playing a role in the short supply, as homeowners who recently refinanced their mortgages to lower rates are now reluctant to sell.

Shaunessy Bostic and her fiance, Jordan Riddick, started looking at houses about a month ago.

They love the Heights area and see themselves in a townhouse there, but they've found that properties don't stay on the market long. Inventory in the Greater Heights area is less than three months, and homes have been known to sell within days.

But this would be the couple's first house — they now rent in a townhouse complex off Harwin — and they don't want to be forced into making a hasty decision.

Riddick also worries about getting a mortgage because of rising prices. They're saving for a down payment, but they feel like the pressure is on.

"The Heights, it's on the rise," he said. "If we don't act now, we'll miss out."



Marie D. De Jesús / Houston Chronicle

Lynn Fanelli takes a photo of the reserved sign on a lot where her home is being built. Fanelli and her husband, Mark Fanelli, decided to construct a house to their own specifications in The Woodlands Reserve.

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Realtor says more people with kids fine with being inside Loop

Realtor from page D1

more people who know about it now," Lam said of the neighborhood, where his home already has been appraised for more than he paid. "But you can still find something affordable — i.e., not in the millions."

Bleeder neighborhoods are also usually unencumbered with historic buildings like the bungalows of the Heights, which can be challenging to remodel and even trickier to tear down, lest the new owners upset their neighbors with a McMansion or a cluster of townhomes that clashes with the rest of the neighborhood aesthetic.

That, of course, makes them ripe for new construction, and thus attractive to builders as well as buyers.

Both Oak Forest and Shady Acres have seen their median price per square foot rise from \$128 and \$150, respectively, in 2008, to \$190 and \$209 in 2013, figures from the Houston Association of Realtors show.

"Oak Forest is really popping with all that new construction in the \$800,000 range," Weber said.

Likewise, he added, "People that can't afford Memorial go to Spring Valley. It's an older neighborhood, mostly teardown,



Billy Smith II / Houston Chronicle

Recess at Oak Forest Elementary School finds the playground busy with children. Oak Forest has seen big increases in its home values.

and they're building the mini-mansions like they did in Bellaire."

While the market hasn't always been great — it declined slightly each of the few years before 2012 — Weber suggested part of the reason is young couples are more willing to raise children inside the Loop.

"People are OK staying here with kids now," the

real estate agent said of the Inner Loop. "That never used to be the deal. There's not this compulsion to get the heck out of Dodge if they get pregnant ... I look at the parents of students now versus 10 years ago. The schools have more parents now who are better educated and have more money, so the schools get better. And of course a lot

of people can afford private school, too."

Renewed interest in pockets of Montrose like Winlow Place, for example, is driven more by location and price.

A lack of deed restrictions also helps. That is perhaps most evident in the areas adjacent to River Oaks Shopping Center, where Weber said town-

homes are sprouting up.

Horace Homes has been building 3,500- to 5,000-square-foot houses his entire career, Beck said. They now sell for \$1 million to \$1.5 million, about 15 percent more than they did in 2010.

"At this point, for a new construction inside the Loop, \$1 million is about as cheap as you're going

to get," he said. "It's really mostly the lot cost, though construction costs go up every year, too. All the costs are going up and up and up, but I'm continually building the same size house."

Ronnie Crocker
contributed reporting.

Ford Gunter is a freelance writer in Houston.

HOME PRICE SURVEY



Craig H. Hartley photos

Jorge Sesin, with his newly adopted rescue dog Bella, talks with his neighbor Vince Cangolosi in Johnson Development's Cross Creek Ranch in Fulshear. Michelle Braud and her family threw a block party for their new neighbors.

Master-planned communities hold allure for many

By Erin Mulvaney

Master-planned communities continue to attract homebuyers to the edges of the region where order, conformity and suburban amenities provide an alternative to the untamed city center.

The communities continue to be a major part of Houston's housing market, even now as demand outpaces supply. National reports and homes sales last year show that the Houston region remains one of the top places in the country to build the carefully laid-out communities, representing about 30 percent of new-home sales in the region.

Michelle and Parrish Braud moved with their boys, Taylor and Connor, from Florida last year to Fulshear's Cross Creek Ranch. The Houston-based Johnson Development Corp.'s master-planned community saw 509 home sales last year, a 69 percent increase from 2012, according to John Burns Real Estate Consulting data.

From the beginning

The family was attracted to the master-planned community in part because strict homeowner rules maintain standards by controlling what can be built. These types of communities are planned from inception, incorporating not just residential but also retail, commercial and other amenities built on large

Houston area has major share of biggest such neighborhoods

tracts of undeveloped land. Even the color schemes homeowners may choose are restricted.

"We really like the fact that it's laid out," Michelle Braud said. "We want to be in one central location, and everything is kind of like us. It stays nice and neat and clean and kept up."

She said the family was also attracted to the school district and the available amenities, like a fitness center and pool. But the fact that the neighborhood was pre-planned was one of the main draws, she said.

"You don't want to be the biggest house on the block or the smallest house on the block," Braud said. "The conformity helps values. You don't want to buy a \$500,000 house and have someone put up a trailer or a high-rise next to you."

Area prominent on list

Last year, Metrostudy, which conducts industry analyses, showed that eight of the country's 20 biggest master-planned communities in 2013 are in the Houston area, six in Fort Bend County alone. No other region had more neighborhoods on the list.

Another annual report showed Houston with nine of the 20 top-selling

neighborhoods for 2013. RCLCO, which compiled that annual ranking based on number of sales by each community, said 30 percent of all new-home sales in the Houston area are in master-planned communities, and that number has been growing.

Most of the local communities that made this year's RCLCO list are far-flung and fast-growing. Fulshear, more than 30 miles from downtown Houston, is represented twice, with No. 12 Cross Creek Ranch and No. 20 Firethorne. City officials say the town's population has swelled to an estimated 5,000, from 400 just a decade ago.

'A safe haven'

Doug Goff, chief operating officer of Johnson Development, said lax regulation from local government makes the Houston region an attractive place to build.

"It's been a place where today, as opposed to anywhere else, master-planned-community developers can feel it's a safe haven," Goff said. "In times of difficult economic conditions, buyers gravitate toward a flight to quality."

Goff said with the supply of land at an all-time low, developers of master-planned communities are accelerating programs to bring as many to the market as possible.

New communities

The new communities include Johnson's 2,700 planned homes on 1,300 acres at the intersection of Grand Parkway and West Airport Boulevard. Earlier this year, a developer announced plans to expand Johnson's Sienna Planation. Luxury home builder Toll Brothers and New York-based private equity firm GTIS Partners acquired 3,700 acres just south of Sienna Plantation to build another 6,500 homes over the next 15 to 20 years.

Also under development are a 1,000-acre community in Manvel, from Dallas-based Hillwood, and a 993-acre project just south of Kingwood, from Charlotte, N.C.-based Crescent Communities.



Parrish Braud and Michelle Braud and children Connor and Taylor find Cross Creek Ranch to their liking. "It stays nice and neat and clean and kept up," Michelle Braud says.

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HOME PRICE SURVEY

Deep pockets come in handy to buy the poshest and priciest properties

By Nancy Sarnoff

A high-rise condominium that once belonged to Enron's former chairman and CEO, the late Ken Lay, was one of the most expensive homes to have traded hands in the Houston area in 2013, a year in which luxury property sales were about as common as young energy millionaires.

The number of Houstonians who plunked down \$1 million or more on abodes was up 41 percent last year over 2012 to 1,416.

During the summer, a nearly 12,000-square-foot estate along the posh River Oaks Boulevard made history for being the most expensive house sold through the Multiple Listing Service. With its five wood-burning fireplaces, 17th-century French mantle and a slate roof that was cut in Spain, the property was listed for \$14 million.

The buyer, Houston trial attorney Tony Buzbee, paid an undisclosed sum in cash. Sales prices are not public record in Texas.

The following homes represent the most expensive listings in order of price that sold here last year through the Houston Association of Realtors' Multiple Listing Service.

nancy.sarnoff@chron.com



Houston Association of Realtors

This River Oaks mansion purchased by attorney Tony Buzbee set a sales record, according to the Houston Association of Realtors.

1722 River Oaks Blvd.

List price: \$14 million

Sales price range: More than \$10 million

Neighborhood: River Oaks

Space: 11,815 square feet with five bedrooms and five bathrooms

Lot size: 1 acre

Days it took to sell: 258

Year built: 2005

Listing agent: Jeanne Turner, Greenwood King Properties

Selling agent: Peree Griffin



John Daugherty, Realtors

5 Briarwood Court

List price: \$9.25 million

Sales price range: \$7,805,001-\$9 million

Neighborhood: River Oaks

Space: 6,824 square feet with four bedrooms and six bathrooms

Lot size: 2.2 acres

Days it took to sell: 305

Year built: 1938

Listing agent: Claire Wilkins, John Daugherty, Realtors

Selling agent: Steve Baumgardner, John Daugherty, Realtors



John Daugherty, Realtors

3734 Willowick

List price: \$7.995 million

Sales price range: \$6,767,001-\$7,805,000

Neighborhood: River Oaks, Tall Timbers

Space: 8,196 square feet with four bedrooms and six bathrooms

Lot size: 1 acre

Days it took to sell: 305

Year built: 1965

Listing agent: Claire Wilkins, John Daugherty, Realtors

Selling agent: Claire Wilkins, John Daugherty, Realtors



John Daugherty, Realtors

3689 Del Monte

List price: \$6.55 million

Sales price range: \$5,864,001-\$6,767,000

Neighborhood: River Oaks

Space: 8,210 square feet, with five bedrooms and six bathrooms

Lot size: 19,026 square feet

Days it took to sell: 4

Year built: 2006

Listing agent: Laura Sakowitz Sweeney, John Daugherty, Realtors

Selling agent: Pene Moore, Martha Turner Sotheby's International Realty



RE/MAX Carlton Woods Sales

6 Fleury Way

List price: \$6.4 million

Sales price range: \$5,081,001-\$5,864,000

Neighborhood: The Woodlands, Village of Carlton Woods

Space: 9,776 square feet with six bedrooms and six bathrooms

Lot size: 3.1 acres

Days it took to sell: 153

Year built: 2000

Listing agent: Aaron Harris, Re/Max Carlton Woods Sales

Selling agent: Kelly Davis, Martha Turner Sotheby's International Realty



Source: Houston Association of Realtors' Multiple Listing Service



Keller Williams Realty Conroe/Lake Conroe

126 Tranquil Path

List price: \$5.9 million

Sales price range: \$4,418,001-\$5,081,000

Neighborhood: The Woodlands, Village of Grogan's Mill

Space: 10,527 square feet, with six bedrooms and eight bathrooms

Lot size: 8.9 acres

Days it took to sell: 428

Year built: 2004

Listing agent: James Pichette, Keller Williams Realty Conroe/Lake Conroe

Selling agent: Glory Crafts, Re/Max Heritage

HOME PRICE SURVEY

Continued from page D6



Martha Turner Sotheby's International Realty

4 W. Rivercrest

List price: \$5.9 million
Sales price range: \$5,081,001-\$5,864,000
Neighborhood: Rivercrest
Space: 16,532 square feet, with eight bedrooms and eight bathrooms
Lot size: 3.8 acres
Days it took to sell: 318*
Year built: 2005
Listing agent: Susan Boss, Martha Turner Sotheby's International Realty
Selling agent: Sushila Patel, Re/Max Heritage



John Daugherty, Realtors

5429 Sturbridge

List price: \$5.6 million
Sales price range: \$4,418,001-\$5,081,000
Neighborhood: Tanglewood
Space: 9,088 square feet, with four bedrooms and five bathrooms
Lot size: 34,050 square feet
Days it took to sell: 166
Year built: 2013
Listing agent: Laura Sakowitz Sweeney, John Daugherty, Realtors
Selling agent: Martha Adger, Martha Turner Sotheby's International Realty



RRH Investments

2121 Kirby, No. 33

List price: \$5.399 million
Sales price range: \$5,081,001-\$5,864,000
Neighborhood: Huntingdon high-rise condominium
Space: 12,827 square feet, with four bedrooms and four bathrooms
Days it took to sell: 24
Year built: 1983
Listing agent: Robert Herrold, RRH Investments
Selling agent: Mary Elizabeth Hahnfeld, Martha Turner Sotheby's International Realty



Martha Turner Sotheby's International Realty

5615 Doliver**

List price: \$4.995 million
Sales price range: \$4,418,001-\$5,081,000
Neighborhood: Tanglewood
Space: 9,498 square feet with five bedrooms and five bathrooms
Lot size: 42,170 square feet
Days it took to sell: 30*
Year built: 2003
Listing agent: Ruth Porterfield, Martha Turner Sotheby's International Realty
Selling agent: Ann Lerner, John Daugherty, Realtors



Greenwood King Properties

745 Marchmont**

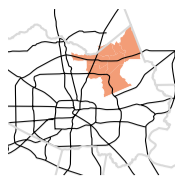
List price: \$4.995 million
Sales price range: \$4,418,001-\$5,081,000
Neighborhood: Piney Point
Space: 9,451 square feet, with six bedrooms and seven bathrooms
Lot size: 40,012 square feet
Days it took to sell: 42*
Year built: 2013
Listing agent: Sharon Ballas, Greenwood King Properties
Selling agent: Vickie Driscoll, John Daugherty, Realtors

Source: Houston Association of Realtors' Multiple Listing Service

*Home had previously been listed within the past six months, so the amount of time it took to sell may not be the true cumulative days on the market.

**Listing tied for 10th most expensive.

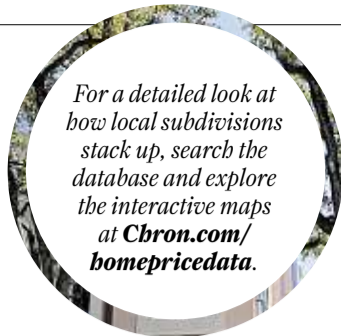
HOME PRICE SURVEY



Harris County Northeast Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price 2012	Median price 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Arbor Trails	71	1,839	2007	\$88,516	4	4	\$52.60	\$48.47	-8%	-5%
Atasca Woods	905	2,213	2003	\$137,279	46	55	\$64.11	\$66.65	4%	0%
Atascocita Meadows	190	2,006	2003	\$107,375	12	9	\$44.89	\$57.27	28%	9%
Atascocita North	748	1,608	1980	\$82,986	27	35	\$38.22	\$53.31	39%	24%
Atascocita Park	136	1,878	1999	\$110,505	8	8	\$57.18	\$65.37	14%	-2%
Atascocita Shores	386	2,947	1984	\$264,315	18	29	\$77.92	\$86.67	11%	-1%
Atascocita South	1,481	1,994	1992	\$112,891	58	92	\$54.61	\$62.03	14%	7%
Atascocita Timbers	231	2,235	1997	\$130,658	13	12	\$57.52	\$62.05	8%	4%
Atascocita Trails	772	1,781	1983	\$101,958	30	53	\$56.81	\$61.29	8%	6%
Atascocita West	274	1,538	1977	\$85,934	8	13	\$43.21	\$50.72	17%	-23%
Atascocita Forest	1,591	1,884	1993	\$102,703	69	95	\$48.61	\$57.95	19%	1%
Atascocita Trace	233	1,630	2006	\$77,021	15	11	\$35.19	\$44.18	26%	-1%
Barrington	67	3,897	2007	\$361,000	17	7	\$125.51	\$136.58	9%	16%
Belleau Wood East	131	1,937	1983	\$134,711	5	5	\$51.43	\$65.54	27%	-17%
Benders	195	1,252	1940	\$78,106	4	4	\$78.38	\$42.83	-45%	-30%
Claytons Corner	412	2,133	2004	\$95,185	17	26	\$50.69	\$57.68	14%	12%
Common of Lake Houston	102	3,047	2001	\$297,649	6	3	\$106.31	\$102.69	-3%	NA
Commons of Lake Houston	549	2,886	2002	\$278,949	25	38	\$104.64	\$111.57	7%	10%
Cypresswood Point	220	2,743	2006	\$118,900	4	8	\$44.33	\$55.27	25%	7%
Deerbrook Estates	361	1,751	2005	\$78,537	18	29	\$46.08	\$59.95	30%	-14%
Eagle Springs	2,001	2,454	2005	\$159,941	154	217	\$71.83	\$76.49	6%	-2%
Forest Cove CC Estates	519	2,241	1975	\$152,905	19	23	\$69.58	\$70.35	1%	0%
Forest Cove U/R	410	2,545	1970	\$204,755	15	18	\$73.72	\$82.60	12%	2%
Forest Shadows	112	1,853	1974	\$116,300	6	4	\$70.89	\$55.83	-21%	-19%
Foxwood	1,421	1,698	1983	\$76,573	46	58	\$41.44	\$49.28	19%	7%
Golf Villas of Atascocita	57	1,824	1990	\$122,601	3	3	\$68.90	\$65.83	-4%	17%
Greensbrook	650	1,189	2003	\$30,102	18	17	\$35.94	\$47.98	34%	17%
Houmont Park	349	1,512	1966	\$87,692	3	6	\$77.78	\$91.86	18%	6%
Idleloch	130	1,366	1978	\$69,098	7	7	\$32.57	\$56.03	72%	34%
Kenswick	1,330	1,524	1982	\$64,114	41	48	\$42.77	\$53.13	24%	27%
Kenswick Forest	562	1,972	2005	\$80,500	22	24	\$38.73	\$54.65	41%	16%
Kenswick Glen	143	1,799	2005	\$73,319	6	5	\$47.99	\$58.60	22%	17%
Kenswick Meadows	354	1,577	2006	\$64,510	24	16	\$38.48	\$41.89	9%	-14%
Kings Lake Forest	312	1,190	1980	\$56,898	6	6	\$41.87	\$42.85	2%	30%
Kings Manor Patio Homes	266	2,075	2005	\$140,000	16	16	\$69.19	\$74.74	8%	-9%
Kings River Estates	80	4,663	2005	\$600,131	6	4	\$195.06	\$170.88	-12%	24%
Kingspoint Village	130	3,475	2004	\$347,078	12	9	\$103.85	\$108.23	4%	NA
Kingwood										
Bear Branch Village	1,090	2,752	1978	\$176,800	47	69	\$66.11	\$76.38	16%	23%
Elm Grove Village	1,417	1,880	1982	\$116,172	74	86	\$65.11	\$67.73	4%	4%
Fosters Mill Village	548	3,290	1982	\$247,035	27	41	\$82.86	\$92.77	12%	14%
Kingwood Glen	520	2,194	1999	\$139,634	24	35	\$62.92	\$66.09	5%	0%
Greens Village	218	4,082	1998	\$520,000	13	14	\$146.36	\$159.20	9%	23%
Greentree Village	1,761	2,778	1988	\$193,949	92	106	\$70.54	\$77.73	10%	14%
Hunters Ridge Village	1,028	2,188	1983	\$133,464	29	47	\$62.98	\$69.10	10%	6%
Kings Crossing	489	2,336	1989	\$196,000	30	23	\$88.58	\$91.21	3%	0%
Kings Forest	252	3,663	1978	\$334,670	13	18	\$96.28	\$100.65	5%	6%
Kings Point Village	1,423	3,811	1990	\$349,883	90	111	\$93.74	\$101.91	9%	10%
Kings River Village	1,152	2,456	1998	\$172,612	64	95	\$72.52	\$79.02	9%	0%
Kingwood Place Village	395	2,139	1997	\$155,000	23	28	\$73.09	\$77.45	6%	-3%
Lake Village U/R	256	3,184	1978	\$294,000	5	17	\$84.57	\$94.42	12%	6%
Mills Branch Village	1,213	2,329	1991	\$154,220	64	99	\$66.28	\$70.87	7%	1%
Mills Creek Village	695	2,964	1999	\$205,364	45	49	\$73.83	\$83.82	13%	13%
Sand Creek Village	1,081	3,010	1985	\$217,926	64	68	\$78.90	\$83.14	6%	2%
Sherwood Trails Village	928	1,487	1983	\$97,569	54	64	\$74.27	\$78.23	5%	4%
Trailwood Village	834	2,538	1974	\$152,888	33	50	\$62.87	\$67.16	7%	5%
Woodland Hills Village	1,584	2,104	1977	\$120,865	67	93	\$61.69	\$65.54	6%	7%
Lake Forest Village	415	2,482	2003	\$160,960	31	46	\$66.25	\$73.90	12%	5%
Lakeland	173	1,552	1965	\$86,416	5	5	\$59.01	\$63.84	8%	7%
Lakeshore	756	2,666	2007	\$172,613	49	71	\$69.02	\$77.27	12%	2%
Lakewood Cove	234	1,737	2006	\$100,919	9	16	\$52.50	\$68.45	30%	20%
Lakewood Heights	649	1,612	1971	\$89,361	22	18	\$58.17	\$61.36	5%	2%
Lakewood Village Estates	86	1,305	2004	\$83,998	3	6	\$56.21	\$62.00	10%	-30%
Lochshire	94	2,669	1973	\$142,936	4	6	\$68.15	\$46.10	-32%	29%
Mill Creek	280	1,570	1980	\$69,283	12	10	\$41.99	\$47.38	13%	6%
North Kingwood Forest	107	2,202	2006	\$105,105	11	11	\$51.78	\$69.80	35%	48%
Northshire	437	1,974	1978	\$111,438	14	19	\$47.82	\$55.20	15%	1%
Oak Hill Estates	95	1,568	1999	\$45,764	5	8	\$29.02	\$29.88	3%	8%
Oaks Atascocita	990	2,535	1981	\$129,151	49	47	\$49.97	\$58.91	18%	13%
Park at Atascocita Forest	203	2,478	2000	\$143,000	12	7	\$62.41	\$63.54	2%	-2%
Parkside at Kingwood Glen	142	1,590	2001	\$108,000	11	18	\$71.23	\$72.77	2%	-2%
Parkway Forest	857	1,385	1980	\$59,929	8	13	\$28.37	\$40.37	42%	-27%
Pine Meadows	49	1,812	2006	\$119,287	3	8	\$80.53	\$76.82	-5%	NA
Pinehurst of Atascocita	1,516	2,792	1982	\$160,852	76	74	\$59.40	\$64.51	9%	4%
Pines of Atascocita	431	1,944	1992	\$118,907	18	24	\$65.43	\$61.95	-5%	0%
Riverchase	466	3,493	1998	\$292,500	23	36	\$88.02	\$94.33	7%	7%
Rolling Hills	109	1,535	1972	\$60,064	3	5	\$28.26	\$52.68	86%	-1%
Royal Shores	93	4,717	2006	\$506,732	6	5	\$199.05	\$113.66	-43%	-15%
Saddle Ridge	176	1,862	2006	\$80,140	7	5	\$42.75	\$52.29	22%	2%
Sierra Ranch	165	1,687	2007	\$96,035	8	4	\$52.14	\$54.60	5%	-22%
Stonefield Manor	301	1,700	2003	\$72,341	14	3	\$45.45	\$52.90	16%	5%
Stonefield Terrace	511	1,829	2005	\$88,349	28	9	\$42.68	\$50.86	19%	5%
Summerwood	1,337	2,888	2005	\$195,537	122	133	\$72.90	\$80.67	11%	-1%
Summerwood Edgewater Vlg.	113	3,210	2000	\$209,536	8	9	\$68.74	\$74.88	9%	NA
Summerwood Lakes Village	87	3,371	1997	\$217,662	3	6	\$66.07	\$67.80	3%	6%
Summerwood Seven Oaks Vlg.	166	2,410	1997	\$163,518	8	6	\$61.47	\$77.70	26%	24%
Sunrise Pines	136	1,808	2007	\$85,139	17	8	\$58.20	\$57.26	-2%	-4%
Timber Forest	442	2,324	1999	\$103,441	21	20	\$50.14	\$50.69	1%	2%
Tour 18	27	2,488	2008	\$185,916	3	6	\$76.92	\$83.64	9%	NA
Village of Kings Lake	127	2,259	2006	\$92,544	9	4	\$38.95	\$49.66	27%	30%
Walden on Lake Houston										
Champions Village	459	3,004	2004	\$188,000	16	35	\$67.07	\$70.38	5%	4%
Golfers Village	203	3,009	1985	\$179,140	7	16	\$51.58	\$61.65	20%	-1%
Marathon Village	196	3,053	1995	\$201,831	10	20	\$72.35	\$72.88	1%	4%
Olympic Village	483	2,711	1999	\$160,000	32	32	\$63.39	\$62.32	-2%	-6%
Sportsman Village	504	2,531	1999	\$162,443	28	42	\$63.60	\$71.99	13%	0%
Sprinters Village	138	2,908	1998	\$187,150	7	14	\$59.30	\$74.91	26%	15%
Trophy Village	139	2,889	2000	\$189,395	9	9	\$62.22	\$75.01	21%	7%
Waters Edge	137	3,450	2008	\$247,106	11	22	\$74.67	\$83.89	12%	-5%
Werrington	291	1,871	2006	\$81,628	23	14	\$41.95	\$44.73	7%	-20%
Woodspring Forest	226	2,240	2005	\$139,847	11	14	\$65.93	\$71.66	9%	-4%

About the home price survey



HOUSTON CHRONICLE

The Houston Association of Realtors provided an analysis of Houston-area subdivisions based on residential property sales handled through the Multiple Listing Service. The list of neighborhoods contains 2,766 subdivisions with three or more sales in 2013. Neighborhoods with only one or two sales were excluded.

The list was derived by analyzing sales of 73,232 single-family homes and 6,651 townhouse/condos in the Houston area in 2013. The data analyzed sales of 62,229 single-family homes and 5,432 townhouse condo/sales in 2012. The vast majority of the neighborhoods — 97 percent — are made up of single-family homes, according to the Houston Association of Realtors.

The study is designed to show price trends by neighborhood. However, in neighborhoods with few sales, the change in the median price from year to year may be more of a reflection of the type of house that sold rather than the price direction for the neighborhood as a whole. The price per square foot can vary within a neighborhood, for example, when one is on a golf course and another is not, or one was sold for lot value and another was renovated.

The table category headings are explained as follows.

Subdivision: Name of the neighborhood.



Ken Ellis / Houston Chronicle

Homes in subdivision: The number of properties in the subdivision, based on local appraisal district records. The number may not reflect recently built houses.

Median square feet: The median size house in a neighborhood based on appraisal district records. The median is the middle number, meaning half of the houses are larger and half are smaller.

Median year built: The median year built in a neighborhood based on appraisal district records.

Median home value: The median home value in a neighborhood based on appraisal district records.

Sales 2012, Sales 2013: The number of properties that sold through the Houston Association of Realtors' Multiple Listing Service in a given year.

Median price per square foot in 2012, 2013: The median home price per square foot of houses that sold during a given year based on Houston Association of Realtors records.

Percent change 2012-2013: Change in the median price per square foot in a neighborhood from 2012 to 2013.

Percent change 2009-2013: Change in the median price per square foot in a neighborhood from 2009 to 2013.



Harris County West/SW Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price 2012	Median price 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Afton Place	16	2,387	2004	\$323,000	4	3	\$138.43	\$148.72	7%	NA
Afton Village	269	2,144	1956	\$326,421	19	21	\$181.71	\$187.87	3%	6%
Altief Village Patio Homes	97	1,545	1982	\$94,721	4	5	\$35.84	\$62.81	75%	19%
Altamira	298	2,638	1984	\$114,080	13	14	\$32.12	\$54.48	70%	54%
April Village	252	2,225	1979	\$160,500	15	14	\$77.05	\$88.15	14%	23%
Ashford Forest	60									

HOME PRICE SURVEY

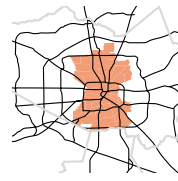
West region from page D9

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Branch Forest	354	1,695	1976	\$76,302	10	6	\$44.24	\$48.31	9%	-34%
Branchford Park	187	2,375	2003	\$141,853	6	4	\$72.53	\$63.93	-12%	-1%
Brays Village	870	1,620	1978	\$75,790	32	22	\$46.32	\$54.27	17%	26%
Brays Village East	648	1,760	1980	\$83,996	18	16	\$39.87	\$57.92	45%	47%
Brenwood	943	1,833	2001	\$92,424	33	44	\$52.10	\$58.42	12%	3%
Brenwood Park	171	1,530	2004	\$74,484	6	10	\$51.48	\$61.19	19%	21%
Brenwood Trails	138	1,556	2006	\$77,275	6	8	\$44.78	\$60.43	35%	9%
Briar Court	115	2,424	1979	\$225,245	11	6	\$101.48	\$119.17	17%	18%
Briar Hills	671	2,373	1980	\$179,715	30	48	\$100.97	\$115.94	15%	42%
Briar Lake	210	2,298	1973	\$159,255	12	7	\$90.41	\$105.17	16%	23%
Briar Park U/R	189	1,728	1971	\$107,823	6	10	\$69.65	\$77.50	11%	9%
Briar Village	569	2,038	1973	\$138,200	29	29	\$71.88	\$80.98	13%	8%
Briar Wood	213	2,073	1983	\$147,941	12	15	\$63.15	\$82.58	31%	10%
Briarcroft	296	2,638	1954	\$450,002	14	22	\$229.61	\$252.29	10%	9%
Briargrove	983	2,488	1959	\$517,900	93	52	\$244.84	\$267.28	9%	18%
Briargrove Park	1,350	2,493	1967	\$334,997	88	84	\$167.33	\$187.84	12%	24%
Briarwalk	153	1,344	1981	\$73,327	12	7	\$48.83	\$66.30	36%	NA
Bridgewater Meadow	115	2,214	2005	\$99,928	3	8	\$37.04	\$57.10	54%	21%
Bridgewater Pointe	198	1,912	1999	\$95,089	11	11	\$48.33	\$57.66	19%	12%
Bridgewater Village	154	1,892	2001	\$93,380	4	3	\$43.62	\$55.10	26%	13%
Brighton Place	112	2,782	1979	\$488,483	3	6	\$206.61	\$200.37	36%	48%
Broad Oaks	63	4,107	1971	\$90,000	3	6	\$20.81	\$50.31	141%	-5%
Brookfield	523	1,762	1975	\$89,225	7	13	\$20.81	\$50.31	141%	-5%
Brookhollow Crossing	201	2,132	2003	\$119,132	7	5	\$56.07	\$56.37	1%	-10%
Campbell Woods	475	1,483	1957	\$110,142	9	21	\$64.89	\$75.75	17%	-12%
Castle Rock	404	2,224	2005	\$113,641	21	19	\$58.08	\$73.43	26%	22%
Catalina Square	449	1,664	1968	\$91,218	9	11	\$43.13	\$50.00	16%	35%
Catalina Village	285	1,537	1982	\$74,877	7	4	\$37.88	\$40.42	7%	-29%
Cedarwood	207	2,097	1956	\$375,194	14	7	\$228.52	\$237.84	4%	17%
Charleston Colony	257	2,274	1990	\$123,986	10	15	\$48.74	\$59.48	22%	4%
Charlton Park	49	2,755	1996	\$279,048	3	6	\$116.89	\$137.75	18%	15%
Chesterfield	109	3,407	1985	\$246,697	6	6	\$80.29	\$89.28	11%	-2%
Chestwood	49	3,408	1962	\$715,000	3	5	\$256.28	\$267.42	4%	28%
Cimarron	1,499	1,758	1978	\$106,397	60	75	\$64.60	\$72.67	12%	14%
Cinco Ranch Equestrian Village	337	2,243	1999	\$176,220	19	22	\$85.73	\$98.79	15%	23%
Cinco Ranch Meadow Place	473	2,456	1995	\$181,000	33	30	\$79.16	\$91.41	15%	23%
Cinco Ranch North Lake Village	312	3,530	1997	\$305,641	22	18	\$98.10	\$111.85	14%	19%
Clayton	507	1,652	1979	\$77,193	12	15	\$36.60	\$53.01	45%	28%
Clayton Oaks	104	2,228	1996	\$126,389	4	3	\$60.16	\$73.45	22%	-2%
Concord Colony	302	1,809	1981	\$108,716	9	10	\$45.40	\$61.89	36%	-2%
Cornerstone Place	199	2,368	1986	\$160,000	9	9	\$79.22	\$84.70	7%	27%
Country Village	478	2,483	1975	\$217,021	26	37	\$46.67	\$102.62	21%	11%
Coventry Meadows	88	2,301	2003	\$125,500	6	6	\$54.05	\$55.86	3%	-8%
Craig Woods	69	1,504	1950	\$191,500	3	3	\$100.12	\$126.34	26%	1%
Creek Bend Estates	456	2,416	2000	\$130,364	18	22	\$62.07	\$65.89	6%	14%
Creekside	77	1,752	2004	\$92,707	6	3	\$49.66	\$69.63	40%	41%
Creekside Villas of Memorial	55	3,533	2007	\$642,056	10	6	\$202.93	\$215.35	6%	12%
Creekspring	666	1,860	1986	\$120,198	35	36	\$68.13	\$72.65	7%	10%
Crescent Park	177	2,072	2002	\$120,041	8	3	\$57.69	\$57.67	0%	NA
Crescent Park Village	641	1,652	2005	\$82,810	5	26	\$54.81	\$59.03	8%	18%
Crestwater	139	3,122	1998	\$259,400	3	3	\$71.77	\$92.19	29%	7%
Cross Creek	267	2,075	2004	\$110,382	1	20	\$57.70	\$64.93	13%	5%
Crossing at Stone Creek	363	1,804	2003	\$91,240	16	13	\$56.28	\$63.97	14%	17%
Crown Colony	295	1,330	1977	\$47,320	16	11	\$35.66	\$33.59	-6%	NA
Cypress Falls	297	2,145	2004	\$114,201	15	24	\$51.30	\$63.37	24%	7%
Cypress Meadow	1,426	1,396	1983	\$81,377	57	52	\$46.58	\$61.90	33%	34%
Cypress Place	69	1,600	2006	\$91,877	3	6	\$50.00	\$79.98	60%	33%
Deerfield Village	943	2,728	1983	\$171,663	37	44	\$60.82	\$74.44	22%	15%
Deerfield Village Homes	121	1,939	1982	\$112,608	9	6	\$71.89	\$85.03	18%	54%
Del Monte	111	3,009	1957	\$520,445	9	3	\$225.58	\$227.27	1%	11%
Del Rio West	368	1,868	2006	\$96,500	17	22	\$48.60	\$65.08	31%	7%
Eldridge Ranch	42	2,713	2002	\$164,000	6	8	\$58.09	\$72.14	24%	5%
Emmora Heights	242	2,477	2007	\$146,300	8	7	\$87.69	\$91.35	4%	78%
Enclave at Bridgewater	168	1,788	2003	\$93,109	5	14	\$63.35	\$60.97	-4%	19%
Epemay	228	2,068	1977	\$153,991	6	13	\$57.36	\$88.27	55%	19%
Estates at Cullen Park	143	2,804	1998	\$191,303	7	13	\$67.07	\$81.57	22%	14%
Estates of Highland Creek	423	2,463	1999	\$119,448	19	21	\$48.14	\$59.61	24%	7%
Ethans Glen	284	1,718	1977	\$191,000	18	21	\$139.25	\$161.71	16%	NA
Falcon Rock	167	2,048	2005	\$141,299	17	12	\$79.42	\$85.70	8%	26%
Fawnlake	101	2,338	2002	\$164,136	7	7	\$74.24	\$80.14	8%	-1%
Feste Park at Bear Creek Village	50	1,904	1992	\$116,620	4	7	\$59.65	\$65.10	9%	28%
Fleck Estates	67	2,133	1955	\$273,628	3	7	\$146.25	\$148.59	2%	35%
Fleetwood	515	3,258	1978	\$320,000	21	28	\$103.77	\$120.01	16%	23%
Fondren Grove	186	2,458	1991	\$122,967	5	8	\$36.68	\$53.65	46%	6%
Fondren Park	888	1,693	1966	\$76,000	22	13	\$37.82	\$43.04	14%	-15%
Fondren SW Bellfort Patio	39	1,881	1982	\$88,597	4	4	\$47.40	\$57.09	20%	-4%
Fondren SW Northfield	998	2,652	1978	\$144,573	31	29	\$52.25	\$54.60	4%	3%
Fondren SW Northfield Patio	187	2,148	1979	\$104,487	4	7	\$52.21	\$47.10	-10%	-4%
Fondren SW Southmeadow	746	1,925	1977	\$89,141	16	27	\$35.19	\$44.46	26%	19%
Fondren SW Sthmdw Patio	415	1,662	1982	\$72,769	11	10	\$34.66	\$47.05	36%	9%
Fonmeadow	517	2,037	1983	\$68,458	16	15	\$30.59	\$41.35	35%	-17%
Fon Villas	348	2,542	1964	\$453,300	14	14	\$232.01	\$261.85	13%	49%
Forestview	606	1,653	1981	\$85,099	18	24	\$39.62	\$57.00	44%	3%
Frostwood	337	3,103	1962	\$97,588	13	14	\$241.90	\$288.66	19%	53%
Gaywood	116	3,018	1962	\$528,962	3	3	\$202.23	\$279.67	38%	18%
Georgetown Colony	222	2,268	1990	\$129,306	10	13	\$48.49	\$55.40	14%	-12%
Glencain	1,741	1,785	1977	\$86,561	54	56	\$43.90	\$53.32	21%	3%
Glencain Park	227	1,632	1977	\$65,048	7	8	\$35.98	\$57.69	60%	46%
Glencain South	192	1,457	1976	\$68,772	7	4	\$39.17	\$48.93	25%	-1%
Glencain Village	474	1,543	1981	\$87,123	21	16	\$48.18	\$55.99	16%	0%
Glenmore	162	1,453	1957	\$198,307	6	9	\$184.35	\$193.70	5%	48%
Glenshannon	357	1,640	1972	\$90,181	5	9	\$38.13	\$57.47	51%	-2%
Glenshire	1,252	2,030	1973	\$120,915	33	38	\$55.84	\$65.40	17%	11%
Glenshire Patio Homes	170	1,766	1977	\$119,489	10	11	\$64.54	\$63.42	-2%	4%
Golf Green Garden Homes	86	2,078	1998	\$153,500	3	3	\$73.63	\$61.99	-16%	-27%
Governors Place	489	2,566	1990	\$159,433	24	36	\$72.53	\$75.71	4%	17%
Grand Oaks	80	2,495	2005	\$124,027	6	8	\$61.28	\$64.16	5%	47%
Green Trails	226	3,564	1987	\$321,681	13	12	\$97.91	\$112.41	15%	23%
Green Trails Crossing	195	2,332	1997	\$217,453	7	11	\$103.11	\$113.46	10%	30%
Green Trails Forest	52	4,219	1997	\$402,000	5	5	\$97.48	\$115.45	18%	18%
Green Trails Oaks	92	2,888	1998	\$188,602	8	5	\$98.62	\$105.82	7%	22%
Green Trails Park	1,468	2,977	1995	\$253,916	84	76	\$101.13	\$115.15	14%	27%
Green Trails Village	155	2,928	1989	\$231,954	11	5	\$97.19	\$92.44	-5%	6%
H & T CR Co Sec	370	2,125	1997	\$194,041	5	7	\$115.07	\$99.03	-14%	NA
Heartstone Place	264	2,040	1997	\$123,771	11	17	\$55.56	\$66.31	19%	-1%
Heritage Meadows	251	1,810	1994	\$121,367	20	9	\$71.43	\$77.37	8%	21%
Heritage Park West	2,165	2,180	1997	\$147,352	109	117	\$70.61	\$77.07	9%	28%
Heritage Square	240	2,528	1994	\$161,362	12	16	\$72.10	\$80.35	11%	18%
High Star	159	2,129	2004	\$194,000	5	4	\$53.06	\$63.84	20%	-21%
Highland Creek Ranch	470	1,657	2004	\$94,074	35	46	\$48.19	\$62.97	31%	10%
Highland Creek Village	420	1,451	1983	\$84,813	26	24	\$53.61	\$63.85	19%	26%
Highland Trails	216	2,602	1998	\$160,311	10	14	\$67.93	\$78.67	16%	14%
Hilshire Lakes	71	2,356	2008	\$256,497	17	17	\$126.22	\$129.83	3%	17%
Holly Terrace	348	1,642	1966	\$121,262	7	10	\$66.70	\$74.48	12%	5%
Hollister Place	80	1,519	1960	\$96,673	5	3	\$66.30	\$85.69	29%	38%
Hudson Forest	74	3,131	1976	\$337,700	3	3	\$193.23	\$172.71	-11%	NA
Hunters Terrace	194	2,366	1996	\$173,000	7	10	\$79.75	\$82.95	4%	-2%
Huntington Village	1,333	1,824	1974	\$81,840	38	36	\$45.67	\$50.00	9%	18%
Huntington Village Patio	197	2,108	1979	\$84,971	7	9	\$30.68	\$38.25	25%	31%
Huntleigh	73	3,500	1960	\$743,543	4	4	\$234.32	\$288.71	23%	NA
Imperial Point	840	1,315	1968	\$67,872	23	9	\$44.78	\$55.74	24%	13%
Indian Trail	113	4,423	1975	\$968,541	6	7	\$289.32	\$255.		

HOME PRICE SURVEY

West region from page D10

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Village of Afton Woods	139	2,295	1995	\$327,000	5	5	\$171.19	\$182.76	7%	18%
Village of Sawyers Crossing	193	2,660	1995	\$130,905	9	8	\$56.06	\$63.37	13%	20%
Village Place	229	1,647	1978	\$106,784	7	12	\$48.39	\$68.15	41%	NA
Village West	424	2,342	1978	\$193,454	20	21	\$88.28	\$101.46	15%	13%
Villages of Bear Creek	455	2,249	2000	\$111,862	18	17	\$51.04	\$59.70	17%	11%
Villages of Langham Creek	387	2,196	2002	\$134,142	25	31	\$57.04	\$61.27	7%	-3%
Villas at Ashford Point	60	1,860	2006	\$118,102	10	6	\$61.75	\$60.28	-2%	-16%
Villas at Tanglewood Park	14	3,780	2007	\$820,900	3	3	\$271.14	\$303.88	12%	NA
Vineyard Meadow	148	1,822	2008	\$121,075	8	10	\$66.15	\$65.08	-2%	4%
Walnut Bend	838	2,269	1967	\$202,000	42	63	\$114.27	\$132.22	16%	29%
Waterhill Villas Queen Annes	24	2,994	2006	\$437,663	5	6	\$179.37	\$153.16	-15%	NA
Wellington Park Patio Homes	444	1,382	1977	\$47,225	15	24	\$33.06	\$38.86	18%	-6%
West Bend	293	1,836	1981	\$84,501	13	12	\$43.05	\$51.42	19%	-5%
West Fondren Place	290	2,055	1993	\$113,414	5	9	\$51.34	\$54.79	7%	-7%
West Hampton Estates	146	2,457	1995	\$150,000	3	6	\$71.17	\$71.23	0%	6%
West Memorial	1,146	1,826	1976	\$98,781	49	43	\$59.10	\$66.23	12%	8%
West Memorial South	135	1,890	1984	\$116,161	8	9	\$66.65	\$71.43	7%	72%
West Oaks Park	142	1,808	2006	\$103,664	5	8	\$52.16	\$69.69	34%	14%
Westchase Trails	69	2,678	2006	\$259,273	5	5	\$106.52	\$118.03	11%	NA
Westchester	487	2,672	1969	\$298,387	17	27	\$156.94	\$165.35	5%	32%
Western Oaks	91	2,102	1964	\$209,182	7	14	\$99.35	\$161.32	62%	-4%
Westfield	1,304	2,215	2002	\$112,681	56	63	\$55.77	\$61.77	11%	9%
Westfield Est	83	2,274	2000	\$128,829	3	10	\$55.28	\$63.59	15%	NA
Westfield Pines	142	1,873	1997	\$101,382	9	11	\$48.99	\$62.14	27%	4%
Westfield Terra	822	2,299	1999	\$128,807	35	46	\$60.00	\$64.12	7%	13%
Westfield Village	578	1,958	1999	\$100,948	15	19	\$47.76	\$62.77	31%	21%
Westglen	507	1,674	1996	\$92,429	12	14	\$55.68	\$67.61	21%	19%
Westgreen	726	1,266	1981	\$65,049	11	19	\$45.45	\$57.48	26%	-2%
Westgreen Park	463	2,353	2004	\$150,340	17	35	\$71.29	\$75.63	6%	16%
Westhaven Estates	828	2,736	1982	\$337,223	61	57	\$146.83	\$152.60	4%	-14%
Westheimer Estates	44	2,112	1977	\$195,853	3	4	\$142.92	\$116.81	-18%	NA
Westheimer Place	385	1,224	1983	\$59,235	8	13	\$59.30	\$61.52	4%	7%
Westhollow Village	248	1,732	1983	\$102,490	15	14	\$54.78	\$59.43	8%	-3%
Westlake	522	1,637	1975	\$87,469	23	18	\$55.99	\$62.16	11%	16%
Westlake Forest	489	1,715	1980	\$82,272	14	15	\$42.02	\$49.90	19%	-6%
Westlake Place	467	1,636	1983	\$78,848	18	12	\$43.95	\$58.41	33%	15%
Westlake Village	244	1,758	1983	\$82,655	9	10	\$32.57	\$65.26	100%	26%
Westland Creek Village	352	1,452	1983	\$79,754	13	15	\$48.37	\$68.21	41%	21%
Westminster Village	463	1,980	2002	\$96,201	23	18	\$49.97	\$56.08	12%	28%
Westpark Village	373	1,720	1981	\$91,142	9	17	\$54.41	\$43.77	-20%	25%
Westview Terrace	543	1,153	1949	\$110,000	13	15	\$101.59	\$115.33	14%	48%
Westwick	275	2,659	1987	\$230,000	13	18	\$93.45	\$103.28	11%	16%
Westwind	163	2,200	1980	\$93,604	11	5	\$32.27	\$57.79	79%	58%
Westwood Patio Homes	206	1,891	1979	\$100,784	5	6	\$50.59	\$61.92	22%	18%
Westwood South Patio	236	1,810	1991	\$101,945	7	6	\$41.88	\$48.68	16%	21%
Westwood Village	305	1,640	1977	\$62,684	9	18	\$38.95	\$39.68	2%	NA
Whispering Oaks	231	3,121	1961	\$619,200	4	11	\$286.00	\$268.69	-6%	NA
Wilchester	603	2,883	1965	\$402,052	31	22	\$180.03	\$220.10	22%	26%
Wilchester West	519	2,869	1967	\$479,638	22	19	\$214.90	\$252.55	18%	46%
Williamsburg Colony	975	1,490	1982	\$88,232	36	43	\$51.10	\$61.48	20%	2%
Williamsburg Hamlet	528	1,435	1981	\$74,742	17	18	\$52.63	\$61.77	17%	10%
Williamsburg Parish	756	2,251	1999	\$116,848	28	43	\$59.28	\$65.45	10%	4%
Williamsburg Settlement	762	2,382	1981	\$149,006	32	40	\$67.36	\$67.56	0%	-4%
Williamschase	248	2,109	1994	\$104,308	12	16	\$57.48	\$61.87	8%	8%
Willowick	99	4,706	1964	\$1,257,397	6	6	\$281.17	\$362.06	29%	7%
Windsong	1,126	1,722	1985	\$104,784	30	60	\$53.56	\$62.28	16%	4%
Windsong Place	166	2,199	2005	\$97,816	6	6	\$47.90	\$56.85	19%	20%
Windsor Park Estates	116	4,296	1991	\$468,979	5	3	\$125.63	\$153.60	22%	27%
Windsor Park Lakes	135	4,384	1999	\$616,800	10	6	\$159.59	\$167.06	5%	19%
Winstone Colony	910	2,022	2003	\$118,000	44	69	\$61.22	\$65.50	7%	10%
Windwater Vill. Regency Sq.	31	1,712	2000	\$172,660	4	3	\$87.33	\$101.74	17%	9%
Wingate	458	1,634	1980	\$75,206	14	18	\$46.94	\$49.25	5%	9%
Wood Fern	164	1,348	1982	\$80,922	3	5	\$66.91	\$69.90	4%	17%
Woodbend Springs	18	2,854	2005	\$310,862	3	3	\$117.03	\$137.07	17%	NA
Woods at Hudson	71	1,992	1979	\$264,497	4	3	\$149.62	\$147.99	-1%	NA
Woods of Lakeside	88	3,130	1982	\$317,193	3	3	\$98.21	\$145.27	48%	29%
Woodstone	209	2,668	1979	\$326,588	9	10	\$168.13	\$172.60	3%	NA
Yorkshire	158	3,791	1966	\$613,317	4	6	\$191.05	\$192.87	1%	17%
Yorktown Colony	336	1,711	1982	\$91,318	9	13	\$64.47	\$66.91	4%	27%



Harris County Central Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Afton Oaks	446	2,278	1955	\$516,000	34	32	\$247.59	\$287.27	16%	23%
Albrecht Wm	14	2,070	1970	\$366,135	3	3	\$199.52	\$253.33	27%	NA
Alden Place	62	1,400	1934	\$249,928	5	10	\$133.59	\$188.15	41%	14%
Aldine Village	305	1,380	1979	\$65,000	7	5	\$36.35	\$43.79	20%	78%
Almeda Plaza	518	1,355	1960	\$52,701	4	3	\$24.31	\$41.79	72%	63%
Antoine Forest Estates	108	2,370	1983	\$111,094	6	5	\$54.82	\$60.11	10%	51%
Arlington Terrace	67	4,025	1994	\$1,015,000	5	4	\$250.96	\$302.62	21%	8%
Austin Lee	35	2,189	1995	\$282,210	4	8	\$190.29	\$156.77	-18%	NA
Autumn Glen	130	2,190	2005	\$90,080	9	3	\$45.56	\$53.64	18%	-12%
Avalon Place	253	3,334	1940	\$952,830	13	10	\$255.72	\$329.54	29%	15%
Ayrshire	643	2,373	1955	\$380,732	31	24	\$206.32	\$234.09	13%	14%
Baker NSBB	284	1,142	1930	\$134,598	10	20	\$94.13	\$158.20	68%	45%
Baker W R NSBB	173	1,400	1900	\$239,609	6	7	\$239.60	\$197.12	-18%	7%
Baldwin Court	35	1,843	1999	\$206,520	5	3	\$126.14	\$125.25	-1%	NA
Baldwin Square	113	1,980	1999	\$214,131	10	17	\$118.09	\$140.97	19%	NA
Barkley Square South	249	2,184	1962	\$224,823	12	9	\$112.97	\$151.41	34%	7%
Bayou Estates	108	1,473	2003	\$69,726	3	4	\$34.03	\$48.66	43%	-10%
Bayou Oaks	340	1,800	1970	\$94,969	6	3	\$59.69	\$57.64	-3%	3%
Beall Street-Heights	47	2,172	2009	\$268,850	8	4	\$150.20	\$154.42	3%	NA
Bedford Falls	217	2,148	2005	\$231,362	12	24	\$118.61	\$130.02	10%	4%
Belfort Park	1,238	1,216	1952	\$53,963	17	16	\$20.58	\$34.92	70%	27%
Bellaire	486	3,195	1991	\$564,667	24	25	\$207.81	\$229.42	10%	16%
Bellaire Oaks	270	3,084	1990	\$580,000	16	16	\$196.34	\$241.00	23%	25%
Bellmar Addn	266	1,220	1963	\$66,591	5	4	\$47.79	\$54.14	13%	-27%
Berkley Place	245	1,207	1948	\$68,784	3	3	\$35.37	\$48.80	38%	26%
Beverly Place	321	1,056	1945	\$73,603	4	3	\$100.55	\$63.36	-37%	61%
Birdsall Townhouses	42	1,491	1954	\$280,500	4	5	\$172.16	\$240.33	40%	NA
Bissonnet Place	72	3,016	1989	\$698,500	5	3	\$281.35	\$315.14	12%	25%
Blue Creek	543	1,980	2003	\$87,367	21	11	\$39.71	\$52.63	33%	27%
Blueridge	687	1,124	1955	\$53,415	9	10	\$22.28	\$27.57	24%	14%
Bonner Street Plaza	39	1,296	2005	\$198,024	9	4	\$159.31	\$196.34	23%	NA
Brady Place	219	1,208	1935	\$78,848	3	4	\$79.08	\$81.53	3%	78%
Braeburn CC Estates	443	3,914	1974	\$809,896	13	19	\$234.67	\$256.53	9%	13%
Braeburn Gardens	205	1,750	1955	\$260,395	10	7	\$223.88	\$241.24	8%	13%
Braes Heights	885	2,725	1956	\$511,480	53	60	\$219.49	\$250.67	14%	13%
Braes Manor	82	2,070	1955	\$246,400	7	4	\$148.79	\$212.98	43%	11%
Braes Oaks	121	2,922	1983	\$559,232	4	6	\$233.03	\$253.54	9%	21%
Braes Terrace	251	1,782	1952	\$260,300	9	16	\$190.32	\$184.02	-3%	2%
Braes View Terrace	129	1,912	1959	\$229,212	5	5	\$128.17	\$162.36	27%	14%
Braesmont	186	1,990	1960	\$234,694	4	3	\$167.74	\$199.41	19%	45%
Braeswood	347	3,084	1948	\$614,803	20	17	\$244.11	\$225.99	-7%	16%
Brantwood	132	2,035	1940	\$480,896	3	9	\$208.75	\$262.91	26%	6%
Brentwood	619	1,579	1960	\$59,417	7	7	\$23.77	\$45.64	92%	65%
Briarband	136	2,189	1960	\$362,000	13	14	\$199.18	\$227.17	14%	16%
Briar meadow	683	2,370	1963	\$253,000	37	62	\$131.52	\$154.03	17%	19%
Briarwick	813	1,239	1970	\$43,888	5	4	\$27.97	\$47.66	70%	70%
Bridgegate	595	2,050	2000	\$114,537	13	19	\$54.06	\$60.62	12%	-3%
Broadmoor	422	1,216	1935	\$102,231	6	8	\$77.85	\$110.99	43%	120%
Brook Woods Estates	170	1,800	1954	\$184,000	6	9	\$117.77	\$175.48	49%	46%
Brooke Smith	844	1,096								

HOME PRICE SURVEY

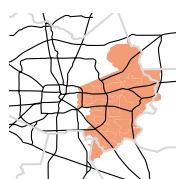
Central region from page D11

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Chateau Forest	520	1,264	1969	\$76,991	8	12	\$44.68	\$51.15	14%	-12%
Chatwood Place	917	1,166	1955	\$28,964	11	14	\$29.76	\$35.71	20%	41%
Cherryhurst	139	1,567	1935	\$315,000	4	5	\$298.71	\$312.45	5%	22%
Chevy Chase	179	2,319	1938	\$455,500	7	6	\$276.72	\$356.33	29%	40%
Cielo	131	1,910	2002	\$83,780	4	3	\$36.91	\$51.40	39%	-32%
City Park	465	1,602	2005	\$82,356	21	29	\$48.13	\$71.77	49%	34%
City Park West	244	1,932	2007	\$146,258	9	18	\$72.01	\$80.35	12%	5%
City Place	124	1,556	1980	\$138,972	8	10	\$100.76	\$100.35	0%	NA
Clairmont Place	560	1,066	1950	\$24,230	4	3	\$34.77	\$16.67	-52%	-55%
Clearwood Crossing	618	1,934	2005	\$106,404	27	16	\$55.80	\$70.05	26%	21%
Clearwood Landing	100	1,884	2006	\$116,482	3	4	\$60.71	\$51.76	-15%	-28%
Cline Street Place	52	1,880	2005	\$173,979	4	6	\$102.66	\$131.14	28%	39%
Cloverland	461	1,222	1956	\$34,514	3	4	\$19.33	\$34.71	80%	10%
Cole Creek Manor	398	1,451	1964	\$93,775	15	7	\$52.08	\$67.02	29%	7%
College Court Place	399	2,321	1990	\$384,000	22	26	\$225.00	\$219.88	-2%	1%
Collegeview	696	3,190	1990	\$744,000	46	41	\$270.82	\$301.05	11%	25%
Colonial Terrace	413	3,108	1989	\$708,462	28	24	\$246.55	\$292.14	18%	24%
Columbus	52	2,060	1998	\$269,000	8	6	\$136.03	\$148.06	9%	NA
Contemporary Main	49	2,040	2007	\$187,591	6	5	\$96.40	\$100.49	4%	2%
Contemporary Plaza	195	2,256	2003	\$193,312	19	11	\$85.71	\$94.27	10%	3%
Corinthian Pointe	442	1,548	2002	\$107,024	11	10	\$66.59	\$72.07	8%	10%
Cottage Grove	527	1,036	1940	\$133,870	42	46	\$139.55	\$153.27	10%	14%
Cottages at Shady Acres	47	1,380	2005	\$214,264	4	4	\$159.48	\$172.23	11%	14%
Crestmont	412	1,238	1956	\$50,772	5	7	\$27.22	\$22.96	-16%	7%
Crestmont Park	1,216	1,358	1965	\$42,696	12	17	\$19.21	\$26.22	36%	1%
Crestwood	123	3,823	1994	\$1,030,981	5	10	\$340.00	\$318.82	-6%	-1%
Cullen Estates	134	1,576	2004	\$67,014	8	7	\$41.28	\$63.31	53%	50%
Denver	1,307	1,055	1947	\$57,174	12	7	\$51.94	\$43.37	-16%	-12%
Detering H E	75	1,968	1996	\$283,900	7	6	\$182.00	\$176.71	-3%	-4%
Dissen Heights	200	1,080	1939	\$70,325	3	4	\$69.11	\$63.27	-8%	NA
Dominion Estates	84	1,825	2005	\$147,900	6	8	\$102.60	\$106.92	4%	11%
Dumbarton Oaks	297	1,698	1959	\$76,158	5	6	\$18.14	\$28.31	56%	9%
Dumbarton Village	270	1,388	1965	\$74,158	3	9	\$37.08	\$46.58	26%	45%
Durham Park	468	1,915	2005	\$102,883	21	13	\$51.01	\$59.82	17%	-15%
East Norhill	290	1,223	1924	\$271,412	21	14	\$258.56	\$276.58	7%	24%
East Sunnyside Court	436	1,162	1953	\$42,437	4	3	\$67.42	\$18.95	-72%	5%
Eastlawn	93	1,328	1935	\$84,398	4	3	\$35.17	\$68.66	95%	45%
Eastridge Terrace	362	1,196	1958	\$65,160	6	11	\$39.59	\$65.59	66%	2%
Eastwood	687	1,396	1938	\$143,866	12	18	\$96.70	\$117.46	21%	20%
Edgewood	1,184	1,298	1952	\$36,057	15	15	\$20.49	\$25.39	24%	-2%
Edgewood Terrace	645	1,345	1959	\$48,879	8	9	\$23.16	\$26.20	13%	-25%
Edmundson	358	1,103	1938	\$65,085	7	6	\$49.02	\$45.91	-6%	-33%
Ella Lee Forest	152	2,017	1959	\$222,944	7	7	\$106.80	\$167.02	56%	42%
Enclave at Shady Acres	46	2,508	2007	\$264,576	5	6	\$107.14	\$129.04	20%	NA
Enclave on T C Jester	78	2,387	2004	\$250,465	6	11	\$109.22	\$127.58	17%	NA
Evergreen	56	3,312	1990	\$568,999	7	3	\$188.51	\$226.90	20%	NA
Evergreen Plaza	124	3,709	1992	\$683,284	5	6	\$244.44	\$244.84	1%	15%
Fairgreen	988	1,488	1971	\$73,329	17	17	\$41.45	\$49.26	19%	8%
Fairhaven	122	3,423	1991	\$811,523	6	8	\$290.03	\$305.45	5%	44%
Fairview	52	2,088	1998	\$262,602	8	5	\$167.62	\$162.84	-3%	NA
Fallbrook	1,502	1,353	1975	\$66,481	24	20	\$34.81	\$48.85	40%	8%
Fondren SW Northbrook	243	2,434	1974	\$111,965	9	14	\$66.64	\$60.94	-9%	-5%
Fondren SW Northbrook Vlg.	254	1,626	1973	\$30,567	9	7	\$24.67	\$19.77	-20%	-31%
Forest Oaks	717	1,148	1952	\$69,611	10	9	\$37.12	\$38.24	3%	1%
Forest Pines	514	1,451	1971	\$125,237	15	22	\$89.10	\$104.66	17%	4%
Forest West	604	1,827	1970	\$125,487	25	23	\$72.03	\$85.13	18%	11%
Forestwood	582	1,671	2000	\$70,265	16	9	\$40.95	\$46.30	13%	10%
Foster Place	712	1,132	1949	\$28,112	6	13	\$17.37	\$17.19	-1%	-53%
Fowler Place Twnhses	186	1,092	1930	\$151,168	11	10	\$160.05	\$158.49	-1%	NA
Freeway	316	1,274	1950	\$77,214	3	4	\$39.74	\$53.89	36%	19%
Garden Oaks	1,409	1,690	1942	\$258,536	79	72	\$168.99	\$211.81	25%	24%
Garden Oaks Patio Homes	41	2,233	2007	\$249,000	7	3	\$114.94	\$157.19	37%	56%
Garden Oaks Plaza	65	1,800	1955	\$235,449	3	5	\$150.13	\$143.46	-4%	-19%
Garden Villas	1,079	1,614	1945	\$101,900	17	19	\$50.83	\$56.30	11%	2%
Glen Cove	174	3,300	1993	\$940,638	15	16	\$327.01	\$333.96	2%	19%
Glen Iris	1,285	1,214	1982	\$62,041	13	10	\$28.12	\$49.46	76%	84%
Glenbrook Valley	1,257	1,942	1959	\$104,941	32	26	\$50.61	\$69.07	36%	31%
Glenburnie	329	1,352	1955	\$60,360	4	10	\$33.95	\$45.33	34%	29%
Glenwood Forest	450	1,554	1973	\$50,258	7	4	\$22.77	\$34.70	52%	4%
Golfcrest	536	1,256	1950	\$69,448	10	6	\$33.99	\$46.70	37%	10%
Green Park	286	1,298	2000	\$96,000	4	3	\$39.75	\$72.36	82%	32%
Green Ridge North	1,185	1,352	1970	\$72,796	27	19	\$46.27	\$47.29	2%	-8%
Greenbriar	67	1,795	1939	\$430,056	4	4	\$363.57	\$395.59	9%	35%
Greenbriar Colony Townhouses	378	1,564	1981	\$28,454	12	9	\$25.71	\$24.12	-6%	NA
Greenpark	494	2,703	2004	\$85,896	11	4	\$42.36	\$64.89	53%	11%
Greenway	482	1,208	1950	\$66,094	3	4	\$49.69	\$40.59	-18%	-19%
Gulf Freeway Oaks	303	1,260	1956	\$68,678	9	5	\$51.55	\$48.62	-6%	-17%
Gulf Meadows	805	1,650	1965	\$73,780	16	12	\$50.08	\$48.75	-3%	0%
Haden Terrace	115	1,817	1950	\$100,650	6	4	\$48.76	\$95.42	96%	15%
Hammersmith	221	2,422	1972	\$264,696	12	10	\$128.82	\$151.73	18%	NA
Harding Heights	88	992	1925	\$148,477	5	5	\$142.13	\$200.00	41%	33%
Hawthorne Place	999	1,140	1950	\$58,170	12	11	\$46.61	\$50.14	8%	23%
Heart of Bellaire	68	3,026	1989	\$449,000	4	6	\$205.05	\$240.55	17%	NA
Heather Glen	951	1,303	1975	\$68,885	10	8	\$48.58	\$44.22	-9%	23%
Heathercrest	291	1,396	1962	\$68,548	5	3	\$31.49	\$37.31	18%	49%
Heights	19	2,038	2007	\$267,000	9	8	\$142.15	\$174.19	23%	NA
Heights of Shadyacres	48	1,948	2006	\$247,463	4	5	\$144.89	\$170.90	18%	27%
Helena Park	26	2,534	2003	\$322,436	3	3	\$136.15	\$164.10	21%	23%
Heritage Creek	57	2,696	2003	\$262,910	5	7	\$93.38	\$123.46	32%	20%
Hermann Lake	95	3,219	2004	\$423,019	8	8	\$146.68	\$148.13	1%	7%
Hidden Valley	835	1,585	1967	\$83,416	21	24	\$43.40	\$49.84	15%	-11%
Hidden Valley West	430	1,360	1968	\$79,065	7	8	\$41.07	\$63.53	55%	11%
High Meadows	1,940	1,338	1971	\$64,592	19	20	\$37.68	\$50.34	34%	16%
Highland Heights	268	1,104	1950	\$41,429	4	5	\$30.53	\$63.11	107%	25%
Highland Heights Annex	881	1,100	1949	\$43,238	8	4	\$42.81	\$28.39	-34%	-23%
Highland Village	83	2,264	1950	\$462,301	5	6	\$250.33	\$309.75	24%	32%
Holly Park	112	1,366	1960	\$197,258	3	5	\$152.66	\$193.57	27%	44%
Homestead	274	1,226	1955	\$31,349	5	3	\$18.12	\$31.25	72%	-42%
Houston Harbor	1,076	992	1948	\$50,514	4	6	\$40.75	\$30.90	-24%	21%
Houston Heights	3,078	1,395	1930	\$285,238	162	207	\$223.99	\$251.72	12%	29%
Houston Heights Annex	330	1,176	1940	\$203,700	29	23	\$162.92	\$176.47	8%	17%
Houston Skyscraper Shadows I	242	1,540	1980	\$91,178	19	22	\$64.12	\$63.75	-1%	8%
Hutchins Street Square	62	2,246	2007	\$231,034	10	8	\$110.34	\$130.29	18%	NA
Hyde Park	111	2,036	1973	\$284,199	7	12	\$148.84	\$153.36	3%	5%
Hyde Park Court	100	2,027	1958	\$363,000	3	6	\$262.39	\$253.78	-3%	NA
Hyde Park Extn	42	2,071	1938	\$298,000	4	6	\$240.75	\$169.58	-30%	-8%
Hyde Park Main	178	2,326	1992	\$342,000	15	14	\$241.53	\$227.09	-6%	6%
Idylwood	319	1,564	1940	\$183,000	12	16	\$128.32	\$143.59	12%	4%
Imperial Valley	572	1,644	1970	\$80,909	17	12	\$45.87	\$49.03	7%	-4%
Independence Heights Park	186	982	1946	\$33,119	6	11	\$37.88	\$94.75	150%	342%
Inwood Forest	1,132	2,106	1970	\$96,649	42	68	\$41.58	\$48.52	17%	16%
Inwood Forest Village	454	1,694	1996	\$81,005	12	8	\$36.19	\$45.48	26%	20%
Inwood North	1,943	1,804	1979	\$74,423	61	57	\$39.04	\$47.19	21%	14%
Inwood Northwest	339	1,872	1995	\$87,979	13	8	\$41.86	\$53.98	29%	-2%
Inwood Pines	634	1,703	1975	\$65,633	7	15	\$34.00	\$46.10	36%	28%
Inwood Terrace	1,082	1,150	1955	\$41,613	12	16	\$21.01	\$16.64	-21%	-31%
Inwood West	415	1,810	1979	\$80,264	8	4	\$46.04	\$50.43	10%	22%
Irrington	720	1,144	1945	\$75,660	10	5	\$76.62	\$51.05	-33%	-29%
Kashmere Gardens	906	1,008	1948	\$50,694	6	6	\$25.81	\$19.63	-24%	23%
Kennedy Heights	431	1,339	1975	\$62,812	7	6	\$31.52	\$45.54	44%	2%
Kettering Oaks	57	2,919	1955	\$620,000	3	3	\$297.35	\$265.65	-11%	NA
King Estates	807	1,476	1979	\$65,935	13	16	\$30.93	\$30.63	-1%	1%
Kingdom Come Place	124	1,68								

HOME PRICE SURVEY

Central region from page D12

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Willowbrook	506	1,483	1956	\$169,700	13	21	\$131.17	\$144.82	10%	13%
Willowick Place Patio Homes	47	2,248	1979	\$360,000	3	4	\$145.00	\$222.53	53%	17%
Willowood	1,379	1,464	1976	\$58,956	24	19	\$37.07	\$47.78	29%	29%
Windermere	202	2,140	1940	\$490,044	11	11	\$236.06	\$270.34	16%	-1%
Windsor Village	882	1,532	1962	\$69,267	8	8	\$38.51	\$41.44	8%	-15%
Winlow Place	82	1,914	1934	\$396,761	7	8	\$258.08	\$244.01	-5%	44%
Wood Glen	452	1,084	1981	\$35,356	6	7	\$21.58	\$50.65	135%	10%
Woodcrest-Rice Military	16	2,568	2005	\$281,635	3	4	\$121.25	\$199.83	15%	NA
Woodgate	675	1,482	1976	\$55,221	11	15	\$33.94	\$45.42	34%	7%
Woodlake Forest	388	2,435	1979	\$262,053	13	23	\$146.85	\$126.14	-14%	6%
Woodland Heights	502	1,625	1920	\$355,835	21	23	\$251.73	\$273.82	9%	38%
Woodland Heights Annex	140	1,318	1920	\$280,075	11	10	\$251.80	\$261.14	4%	24%
Woodland Terrace	219	1,334	1920	\$272,337	11	10	\$250.79	\$247.23	-4%	14%
Woodridge	303	1,276	1948	\$76,663	3	4	\$52.59	\$44.62	-15%	0%
Woodshire	310	2,288	1956	\$254,831	12	14	\$134.43	\$139.43	4%	-5%
Woodside	483	2,173	1957	\$286,300	22	27	\$160.67	\$181.97	13%	30%
Woodson Place	207	1,330	1925	\$297,943	12	11	\$248.14	\$302.16	22%	30%



Harris County East/SE Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Airport Boulevard Estates	16	1,630	2011	\$103,466	8	13	\$64.96	\$76.92	18%	NA
Allenbrook	255	1,603	1978	\$95,059	7	11	\$49.81	\$59.77	20%	-2%
Alta Vista Terrace	274	1,660	1955	\$109,642	12	5	\$58.71	\$69.47	18%	15%
Arlington Heights	464	1,932	1963	\$95,950	15	15	\$48.11	\$51.95	8%	-9%
Autumn Creek	482	3,297	2001	\$249,129	29	20	\$83.49	\$85.59	3%	-6%
Autumn Lakes	80	2,953	2006	\$228,860	6	4	\$81.52	\$87.66	8%	11%
Bal Harbor Cove	237	2,435	1978	\$182,348	9	16	\$105.99	\$84.08	-21%	NA
Bay Colony	155	1,736	1967	\$103,000	6	3	\$61.07	\$72.50	19%	177%
Bay Forest	836	2,776	1987	\$246,512	23	35	\$100.26	\$99.31	-1%	4%
Bay Front To La Porte	477	1,322	1969	\$70,261	6	8	\$46.63	\$51.18	10%	34%
Bay Glen	1,389	2,016	1988	\$152,933	71	77	\$80.53	\$82.25	2%	0%
Bay Knoll	660	2,451	1989	\$178,000	33	31	\$76.45	\$81.87	7%	7%
Bay Oaks (Clear Lake City)	1,056	3,834	1993	\$400,000	48	43	\$105.35	\$124.77	18%	2%
Bay Oaks (La Porte)	135	3,545	1999	\$397,545	6	5	\$110.83	\$109.96	-1%	159%
Bay Pointe	84	2,064	1997	\$169,646	4	3	\$89.39	\$90.34	1%	NA
Bay Pointe	477	2,149	1994	\$172,400	15	31	\$91.49	\$85.63	-6%	-2%
Bay River Colony	179	1,860	2008	\$104,750	11	6	\$42.70	\$76.63	79%	23%
Baybrook	260	1,978	1990	\$134,000	14	7	\$60.82	\$68.12	12%	4%
Baybrook Place	98	2,078	2003	\$117,034	4	5	\$42.43	\$67.19	58%	41%
Bayou Bend (Deer Park)	182	1,808	1989	\$128,350	5	5	\$65.57	\$60.89	-7%	-26%
Bayou Glen (La Porte)	62	1,441	1993	\$110,349	8	5	\$63.87	\$78.21	22%	26%
Bayou Oaks Estates	68	3,418	2002	\$255,177	4	3	\$92.80	\$87.93	-5%	9%
Bayside Terrace	126	1,659	1962	\$95,767	3	4	\$49.11	\$76.33	55%	15%
Baywood Oaks	245	2,504	1995	\$197,972	10	12	\$75.44	\$90.92	21%	8%
Baywood Oaks Village	220	2,544	1997	\$166,720	4	10	\$86.33	\$85.51	9%	0%
Baywood Oaks West	375	2,462	2003	\$174,121	13	17	\$71.11	\$77.77	-4%	13%
Baywood Shadows	330	1,986	1983	\$158,394	11	10	\$84.57	\$83.84	-1%	3%
Beaumont Place	537	2,075	1964	\$39,593	4	4	\$27.15	\$65.73	142%	32%
Bellavita at Green Tee	570	2,075	2005	\$172,300	36	33	\$91.57	\$103.89	13%	0%
Bennett Estates	694	1,251	1959	\$64,098	12	11	\$51.16	\$51.72	5%	-1%
Berkshire Village	482	1,405	1955	\$73,376	9	5	\$48.98	\$76.16	23%	-1%
Beverly Hills	953	1,323	1961	\$80,306	25	26	\$49.13	\$59.20	20%	-16%
Birnam Woods	106	1,400	1997	\$69,394	4	4	\$47.67	\$42.52	-11%	NA
Bliss Meadows	182	1,575	1977	\$94,135	3	3	\$62.82	\$78.34	25%	28%
Bowling Green	288	1,398	1974	\$90,696	9	12	\$64.55	\$52.67	-18%	-10%
Bramley	157	1,260	1971	\$77,674	5	5	\$66.56	\$67.62	2%	13%
Briarcrest of Baytown	167	1,448	1984	\$84,076	6	7	\$49.39	\$54.36	10%	-16%
Britton Cravens	390	1,346	1948	\$47,645	8	3	\$23.48	\$33.18	41%	-9%
Brook Forest	938	2,545	1977	\$184,476	31	49	\$74.72	\$77.27	3%	-3%
Brookline	604	1,648	1983	\$108,910	27	28	\$54.26	\$67.74	25%	-7%
Brookwood	904	3,092	1991	\$260,000	45	48	\$85.43	\$88.85	4%	0%
Burke Meadows	376	1,278	1975	\$94,392	9	13	\$64.83	\$62.14	-4%	-27%
Burkeshire	140	2,143	2002	\$159,235	9	8	\$78.07	\$85.35	9%	0%
Camino Park	87	2,072	1994	\$136,111	5	5	\$63.81	\$62.16	-3%	NA
Camino South	1,229	1,696	1969	\$111,578	43	49	\$65.58	\$74.25	13%	-7%
Carpenters Landing	221	1,733	2007	\$126,614	4	8	\$50.15	\$50.72	1%	-40%
Cary Creek Estates	52	1,490	2007	\$80,450	7	6	\$52.35	\$51.21	-2%	-18%
Channelwood	594	1,280	1966	\$60,910	23	16	\$39.77	\$53.62	35%	-1%
Chaparral Village	486	1,557	1976	\$91,963	15	22	\$51.24	\$59.26	16%	-2%
Clear Brook Crossing	342	2,121	2002	\$139,177	10	8	\$66.57	\$75.73	14%	19%
Clear Brook Landing	192	2,092	2005	\$144,637	4	7	\$62.09	\$73.61	19%	-5%
Clear Brook Meadows	435	2,385	2001	\$165,658	7	12	\$65.78	\$78.68	20%	3%
Clear Lake City	1,070	2,071	1965	\$130,273	38	39	\$63.71	\$63.09	-1%	-3%
Clear Lake City Core B	128	2,157	1966	\$125,063	4	9	\$75.89	\$69.97	-8%	5%
Clear Lake Forest	802	2,528	1972	\$168,790	33	40	\$68.76	\$70.78	3%	-3%
Clinton Park	537	1,010	1946	\$34,200	5	10	\$18.10	\$18.68	3%	-14%
Clover Leaf	1,384	1,063	1965	\$44,250	7	9	\$37.93	\$48.83	29%	16%
College Park	528	1,622	1967	\$99,910	17	20	\$52.43	\$59.73	14%	-1%
College Place	82	2,100	2005	\$154,126	4	3	\$83.73	\$81.86	-2%	-4%
College View Estates	84	1,076	1982	\$88,244	3	4	\$80.56	\$77.71	-4%	-4%
Country Briar	472	1,450	1981	\$103,009	16	14	\$75.34	\$78.42	4%	-1%
Country Club Cove	185	2,262	2002	\$130,260	6	5	\$65.04	\$60.52	-7%	-17%
Country Club Estates	103	2,841	2002	\$224,288	8	4	\$78.42	\$78.26	0%	-10%
Country Club Manor	240	2,284	2004	\$128,814	10	16	\$53.36	\$64.05	20%	-14%
Country Club Oaks	655	2,434	1978	\$134,783	41	28	\$55.84	\$57.16	2%	1%
Craigmont Place	271	1,299	1965	\$62,000	6	8	\$36.85	\$27.64	-25%	-45%
Creekmont	476	1,568	1982	\$103,205	16	19	\$69.34	\$69.21	0%	-8%
Crest Haven Estates	182	2,603	1975	\$91,794	3	4	\$60.72	\$59.63	-2%	-10%
Crestwood (Deer Park)	166	1,208	2006	\$159,412	3	3	\$68.56	\$90.18	32%	36%
Crosby Village	60	1,695	2007	\$109,423	5	5	\$73.62	\$63.34	-14%	-14%
Decker Terrace	173	1,191	1981	\$98,288	3	6	\$44.50	\$58.28	11%	8%
Deepwater Terrace	294	1,206	1954	\$63,683	13	14	\$47.35	\$51.82	7%	-18%
Deer Creek	132	1,807	2005	\$107,787	10	3	\$58.65	\$69.05	18%	0%
Deer Meadows	405	1,896	1975	\$129,578	10	17	\$68.89	\$70.49	19%	12%
Deer Park Gardens	565	1,788	1971	\$116,397	14	24	\$68.89	\$66.26	-5%	4%
Deer Park Manor	103	1,484	1968	\$101,997	5	3	\$71.13	\$83.86	18%	NA
Deer Park Terrace	174	1,244	1955	\$72,244	6	5	\$39.49	\$61.87	57%	28%
East Haven	616	1,272	1971	\$61,621	10	8	\$46.67	\$56.24	20%	-9%
East Park	88	1,965	2006	\$160,000	3	5	\$73.79	\$85.19	15%	NA
Eastpoint	345	1,628	1998	\$94,710	9	11	\$47.06	\$65.41	39%	-5%
Easttraven	141	1,318	1953	\$84,415	3	5	\$62.25	\$50.90	-18%	-4%
El Cary Estates	92	1,780	1963	\$125,712	4	4	\$63.87	\$63.03	-1%	NA
El Jardin	366	1,288	1979	\$89,790	11	14	\$70.08	\$71.74	2%	17%
El Lago	407	2,268	1964	\$153,101	13	17	\$59.49	\$70.63	19%	1%
El Lago Estates	311	2,120	1968	\$150,006	8	13	\$83.29	\$81.91	-2%	7%
Elena Fruit & Cotton Farms A	243	1,608	1979	\$99,275	3	3	\$53.15	\$116.99	120%	40%
Elena Fruit & Cotton Farms B	372	1,452	1973	\$63,199	4	4	\$58.56	\$42.45	-28%	NA
Erin Glen	448	1,943	1984	\$136,367	15	21	\$80.43	\$82.98	3%	4%
Eva Maud	318	1,948	1960	\$96,366	11	14	\$43.45	\$52.20	20%	1%
Evergreen Fairways	90	2,355	2002	\$136,556	6	3	\$73.56	\$71.56	-3%	10%
Fairmont Estates	583	1,376	1979	\$99,251	19	24	\$71.19	\$72.40	2%	-4%
Fairmont Heights	153	1,762	1983	\$125,255	4	6	\$67.80	\$71.28	5%	15%
Fairmont Park	586	1,755	1965	\$112,725	26	26	\$57.52	\$69.81	21%	16%
Fairmont Park East	1,323	1,883	1987	\$134,093	45	56	\$70.09	\$75.56	8%	-1%
Fairmont Park West	1,132	1,526	1978	\$109,360	42	48	\$66.35	\$70.51	6%	-7%
Fidelity	389	1,032	1940	\$24,821	5	3	\$17.82	\$13.44	-25%	-72%
Forest Bend	932	1,492	1973	\$98,019	29	51	\$72.30	\$73.25	1%	-6%
Fourplex Partition U/R	210	1,164	1972	\$78,036	6	7	\$38.60	\$66.29	72%	NA
Freeway Manor	1,894	1,290	1955	\$74,896	37	33	\$46.20	\$55.51	20%	6%
Frontier East	440	1,164	1954	\$58,760	6	12	\$30.01	\$59.02	97%	17%
Galena Manor	319	1,291	1951	\$37,186	4	4	\$30.38	\$32.78	8%	22%
Galena Terrace	188	1,474	1950	\$73,696	3	6	\$30.32	\$48.43	60%	-9%
Ginger Creek Estates	743	1,274	1981	\$75,179						

HOME PRICE SURVEY

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Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price 2012 sq.ft.	Median price 2013 sq.ft.	Pct. chg.-2012-2013	Pct. chg.-2009-2013
Champions Glen U/R	94	2,346	1985	\$179,000	7	7	\$80.80	\$82.16	2%	5%
Champions Park	408	3,225	1982	\$185,701	19	26	\$69.05	\$72.59	5%	15%
Champions Park North/Dunn	126	3,840	1993	\$293,754	6	8	\$87.98	\$74.30	-16%	NA
Champions Place	203	2,398	1985	\$165,593	6	15	\$68.75	\$73.42	7%	6%
Champions Point Village	433	1,998	1998	\$107,539	15	18	\$54.00	\$65.01	20%	21%
Champions Racquet Club	172	3,323	1990	\$250,000	14	14	\$75.55	\$81.48	8%	0%
Champions South	175	3,351	1972	\$320,841	4	9	\$127.28	\$93.82	-26%	0%
Champions West	201	2,340	1970	\$156,354	15	13	\$62.83	\$75.36	20%	7%
Charterwood	919	1,620	1980	\$85,364	48	45	\$62.65	\$67.26	7%	11%
Chimney Hill	1,226	1,360	1980	\$82,075	24	31	\$49.28	\$58.04	18%	17%
Coles Crossing	2,578	3,098	2002	\$250,000	138	212	\$85.06	\$91.99	8%	8%
Colony Creek Village	946	1,904	1986	\$106,140	47	57	\$61.56	\$67.93	10%	6%
Concord Bridge	1,402	1,703	1985	\$109,588	30	48	\$57.63	\$69.30	20%	7%
Concord Bridge North	246	2,577	1999	\$149,982	5	9	\$55.32	\$60.04	9%	6%
Copper Creek	328	1,765	1995	\$82,781	6	9	\$45.66	\$50.48	11%	33%
Copper Grove	550	2,807	1999	\$164,979	18	31	\$63.22	\$67.15	6%	-1%
Copper Lakes	1,196	3,038	2001	\$207,956	70	62	\$72.76	\$81.63	12%	-4%
Copper Village	633	2,652	2000	\$177,700	27	32	\$70.49	\$74.04	5%	6%
Copperbrook	288	2,201	1998	\$135,000	15	14	\$64.03	\$72.36	13%	19%
Copperfield Middlegate Vlg	791	2,220	1983	\$128,131	36	35	\$55.76	\$66.11	19%	6%
Copperfield Northmead Vlg	956	1,686	1983	\$108,185	49	64	\$62.85	\$69.41	10%	4%
Copperfield Place Village	263	2,597	1998	\$150,960	12	11	\$67.24	\$68.12	1%	4%
Copperfield Southcreek Vlg	1,377	2,272	1988	\$142,081	76	97	\$64.71	\$70.32	9%	2%
Copperfield Southdown Vlg	617	2,835	1988	\$179,448	20	24	\$67.69	\$70.86	5%	6%
Copperfield Southpoint	196	1,942	1989	\$130,388	13	8	\$68.59	\$75.37	10%	7%
Copperfield Westcreek Vlg	941	2,480	1992	\$155,000	46	45	\$67.58	\$72.31	7%	9%
Country Club Greens	97	3,479	2004	\$177,493	3	4	\$65.84	\$73.70	12%	12%
Country Lake Estates	413	2,907	2005	\$199,035	26	33	\$71.37	\$75.92	6%	7%
Country Meadows	119	2,119	2000	\$150,162	8	12	\$67.01	\$76.36	14%	2%
Courtyard Homes	371	1,281	1983	\$75,910	13	14	\$62.98	\$69.28	10%	33%
Coventry	351	2,290	1999	\$142,749	14	43	\$66.61	\$73.61	11%	20%
Covington Bridge	208	2,009	2001	\$116,371	13	11	\$60.46	\$69.08	14%	-1%
Cranbrook	658	1,972	1991	\$76,928	16	17	\$44.79	\$48.40	8%	20%
Creekside Park	66	2,905	2008	\$268,235	6	6	\$99.50	\$114.03	15%	NA
Creekside Place	190	2,319	2004	\$121,453	11	5	\$56.69	\$68.40	21%	16%
Creekstone Village	62	1,856	2002	\$123,270	3	4	\$73.92	\$73.16	-1%	1%
Crossbend Village	126	2,161	2007	\$130,273	3	4	\$66.82	\$63.70	-5%	-19%
Crossroads Park	317	2,383	1994	\$164,993	8	19	\$69.00	\$75.94	10%	1%
Cutten Green	628	2,308	1980	\$120,823	22	30	\$48.62	\$59.04	21%	5%
Cypress Chase	106	2,862	2006	\$149,181	5	9	\$37.81	\$79.26	110%	81%
Cypress Creek Lakes	658	3,521	2006	\$255,908	53	42	\$78.87	\$89.69	14%	11%
Cypress Creek Ranch	88	3,654	2002	\$322,091	6	4	\$96.44	\$107.14	11%	18%
Cypress Falls Estates	44	3,212	2003	\$216,000	4	3	\$71.43	\$69.90	-2%	NA
Cypress Forest	184	2,322	1973	\$154,563	3	6	\$60.05	\$75.65	26%	7%
Cypress Forest Lakes	43	3,566	2007	\$275,969	8	10	\$95.55	\$98.79	3%	12%
Cypress Glen	60	1,847	1995	\$115,797	4	4	\$65.50	\$69.60	6%	1%
Cypress Landing	86	2,313	2009	\$156,229	6	3	\$64.00	\$68.33	7%	NA
Cypress Landing Park	28	2,152	2011	\$149,172	6	6	\$71.65	\$79.71	11%	29%
Cypress Mill	405	2,108	1996	\$126,366	20	28	\$62.72	\$71.39	14%	8%
Cypress Mill Estates	349	2,477	2000	\$164,481	10	18	\$78.84	\$77.57	-2%	15%
Cypress Mill Park	752	2,097	2002	\$124,232	41	44	\$66.76	\$76.00	14%	6%
Cypress Point	987	1,989	1996	\$120,314	40	50	\$57.62	\$64.42	12%	9%
Cypress Point Lake Estates	355	3,134	2003	\$158,235	10	20	\$94.40	\$55.83	-6%	3%
Cypress Ridge	481	2,170	2005	\$108,054	30	34	\$47.61	\$63.14	33%	24%
Cypress Springs	746	2,079	2005	\$80,733	38	34	\$38.25	\$59.90	57%	46%
Cypress Terrace	200	1,705	2006	\$67,291	15	11	\$45.32	\$55.74	23%	-6%
Cypress Trace	40	1,986	2005	\$152,910	4	4	\$90.26	\$56.59	-37%	-22%
Cypress Trails of Timberlane	504	1,072	1983	\$44,917	20	24	\$38.99	\$54.31	39%	18%
Cypress Villas	110	2,284	1980	\$70,000	4	6	\$35.80	\$39.42	10%	49%
Cypressdale	776	1,825	1976	\$81,547	27	35	\$50.84	\$50.20	-1%	-9%
Cypresswood	1,708	2,473	1979	\$134,606	79	75	\$57.58	\$61.93	8%	12%
Cypresswood Glen	272	3,034	1996	\$194,593	8	16	\$66.88	\$75.84	13%	5%
Cypresswood Glen Estates	129	3,064	2001	\$196,233	11	9	\$69.27	\$74.06	7%	2%
Cypresswood Green	250	2,432	2003	\$112,635	6	18	\$51.71	\$64.51	25%	35%
Cypresswood Lake	587	2,216	2003	\$129,841	28	41	\$57.74	\$62.39	8%	-3%
Cypresswood Place	47	2,228	1994	\$143,000	3	3	\$65.08	\$69.57	7%	-1%
Devonshire Woods	417	2,360	1994	\$144,832	17	15	\$65.65	\$70.58	8%	8%
Dove Meadows	757	1,716	1983	\$81,277	24	33	\$60.94	\$66.45	9%	13%
Eagle Landing	374	1,960	2006	\$97,057	24	18	\$45.43	\$46.13	2%	-12%
East Oaks Village	375	1,390	1962	\$66,692	7	11	\$33.15	\$56.05	69%	40%
Easton Commons	250	2,514	1988	\$144,931	9	15	\$61.00	\$60.89	0%	5%
Edinburgh Estates	83	3,301	2004	\$188,874	3	4	\$57.91	\$75.00	30%	27%
Eldridge Meadow	223	1,828	1999	\$99,603	8	5	\$52.13	\$65.86	26%	23%
Eldridge Park	460	2,578	1995	\$168,987	17	33	\$72.27	\$74.33	3%	7%
Ella Crossing	138	1,744	2006	\$80,000	16	4	\$41.71	\$48.51	16%	10%
Enchanted Oaks	777	2,394	1972	\$119,460	28	30	\$52.43	\$59.03	13%	24%
Enchanted Valley	388	2,225	1973	\$126,385	11	16	\$53.89	\$64.03	19%	20%
Enclave By Texas Casador	85	2,258	2003	\$141,393	8	8	\$66.67	\$74.43	12%	NA
Estates at Champions Park N	60	4,154	2000	\$457,000	5	4	\$110.38	\$113.75	3%	NA
Estates at Creeks End	98	3,566	2005	\$208,891	3	4	\$60.91	\$71.57	18%	33%
Estates at Windrush	70	4,479	1997	\$416,255	5	7	\$94.28	\$88.20	-6%	0%
Estates of Holly Lake	203	2,662	1985	\$257,400	4	7	\$129.16	\$106.23	-18%	-17%
Fairfax	297	1,474	1976	\$46,655	32	18	\$30.99	\$44.64	44%	12%
Fairfield Chappell Ridge	606	3,152	1992	\$197,280	21	11	\$64.72	\$74.38	15%	6%
Fairfield Garden Grove	404	2,568	1992	\$172,027	19	15	\$70.51	\$74.69	6%	6%
Fairfield Inwood Park	795	2,049	1994	\$134,118	41	58	\$66.63	\$76.50	15%	6%
Fairfield Village North	172	3,683	2007	\$291,724	6	15	\$82.31	\$96.18	17%	6%
Fairfield Village South	525	2,605	2006	\$176,139	36	49	\$69.94	\$79.40	14%	1%
Fairfield Village West	1,173	2,400	2003	\$152,378	81	90	\$73.02	\$80.04	10%	8%
Fairway West	107	2,205	1977	\$150,839	4	9	\$50.41	\$84.97	69%	35%
Fairwood	764	1,925	1991	\$119,998	26	62	\$63.16	\$62.68	-1%	-1%
Fall Creek	1,179	3,242	2004	\$233,396	95	104	\$77.29	\$83.56	8%	-5%
Fallbrook Greens	107	2,005	1996	\$115,770	5	3	\$59.94	\$52.61	-12%	-8%
Falls at Champion Forest	128	4,683	2005	\$591,375	8	6	\$135.87	\$130.37	-4%	9%
Ferndale Estates	138	2,284	2005	\$99,480	7	5	\$54.97	\$57.75	5%	14%
Forest Creek Farms	227	1,687	2006	\$91,162	12	12	\$60.82	\$69.87	15%	4%
Forest Lakes	93	1,768	1976	\$134,000	8	3	\$70.75	\$75.80	7%	129%
Forest North	667	1,552	1979	\$81,378	22	32	\$52.24	\$60.29	15%	-4%
Forest Ridge	124	1,880	2006	\$96,682	10	16	\$55.30	\$67.07	21%	12%
Fountainhead	523	2,295	1976	\$100,066	19	26	\$39.95	\$51.93	30%	0%
Fox Hollow	123	2,075	1977	\$104,812	9	4	\$49.46	\$65.87	33%	25%
Foxhollow South	119	1,757	2005	\$79,868	4	6	\$50.18	\$63.57	27%	57%
Foxhollow West	207	1,258	1983	\$58,050	14	14	\$46.09	\$62.49	36%	-6%
Gettysburg	225	2,810	1986	\$150,028	10	14	\$64.41	\$67.16	4%	10%
Glennloch Farms	2,325	3,119	2003	\$250,999	164	174	\$81.40	\$86.56	6%	2%
Glen Lee Place	274	1,119	1960	\$45,469	3	6	\$23.84	\$62.32	161%	118%
Glenloch	452	1,789	1973	\$91,459	20	21	\$50.18	\$59.76	19%	7%
Glen Haven Estates	179	3,766	2004	\$256,804	11	10	\$74.70	\$80.69	8%	7%
Gosling Pines	206	2,112	2006	\$124,927	8	19	\$64.77	\$70.81	9%	6%
Grant Meadows	48	2,617	2006	\$125,551	14	8	\$68.24	\$71.48	5%	40%
Grants Trace	163	2,100	2007	\$120,417	9	6	\$50.21	\$61.53	23%	-7%
Green Oak Park	376	2,280	2003	\$83,049	13	10	\$30.98	\$44.85	45%	-1%
Greenfield Village	559	1,835	1982	\$62,407	16	19	\$29.01	\$44.23	52%	12%
Greengate Place	1,294	1,546	1978	\$70,354	44	72	\$38.78	\$51.51	33%	14%
Greenwood Forest	1,595	2,720	1972	\$135,000	62	69	\$51.57	\$55.16	7%	4%
Hambleton	324	2,286	1993	\$93,272	11	6	\$50.52	\$47.82	-5%	1%
Hampton Oaks Abst 554	113	2,621	1996	\$256,300	3	4	\$90.38	\$96.34	7%	-12%
Hannover Estates	138	2,297	1998	\$138,800	6	6	\$65.01	\$73.51	13%	8%
Hannover Forest	186	2,307	2000	\$141,627	10	12	\$68.72	\$78.49	14%	13%
Hannover Springs	160	1,885	2006	\$107,729	15	4	\$61.03	\$66.58	9%	9%
Hannover Village	395	2,152	2004	\$133,609	23	18	\$67.90	\$75.20	11%	8%
Harvest Bend	971	1,810	1981	\$97,353	24	51	\$53.10	\$58.97	11%	2%
Harvest Bend The Meadow	297									

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Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg. 2009-2013
Rosewood Hill	285	2,562	1984	\$213,032	9	11	\$94.06	\$98.85	5%	11%
Rushwood	1,350	1,537	1978	\$64,041	25	23	\$35.61	\$41.02	15%	8%
Sablechase	571	1,112	1985	\$58,015	16	11	\$53.28	\$52.39	-2%	2%
Sableridge	491	1,790	1983	\$86,071	23	9	\$45.45	\$54.04	19%	-4%
Saddlebrook Village	96	2,173	2007	\$142,113	10	8	\$66.55	\$74.97	13%	7%
Sandpiper	220	1,432	1982	\$64,040	9	7	\$34.17	\$56.35	63%	62%
Sandpiper Village	98	1,478	1998	\$83,635	4	8	\$44.28	\$63.52	43%	18%
Saracen Park	147	2,361	1978	\$146,145	6	5	\$67.09	\$63.78	-5%	-3%
Schroeder Oaks Village	175	2,063	2000	\$129,050	6	11	\$75.04	\$75.96	1%	4%
Senterra Lakes	52	3,412	2007	\$229,317	4	4	\$76.65	\$78.43	2%	19%
Shannon Forest	141	2,875	1983	\$165,000	7	8	\$62.13	\$67.76	9%	9%
Sheffield	92	2,421	2001	\$150,000	3	5	\$61.11	\$69.99	15%	NA
Sheffield Estates	278	2,384	2004	\$153,603	14	12	\$66.79	\$73.58	10%	7%
Sherwood Forest-Tomball U/R	126	1,808	1987	\$138,479	3	8	\$91.53	\$78.39	-14%	9%
Shores	555	3,505	2001	\$272,654	32	59	\$82.98	\$93.99	13%	5%
Silver Oak Trails	486	2,476	2004	\$148,764	15	29	\$71.58	\$71.65	0%	5%
Silver Pines	102	2,305	1997	\$171,868	6	5	\$56.26	\$73.85	31%	14%
Silverglen	209	2,466	1998	\$106,176	5	13	\$42.48	\$49.58	17%	0%
Silverglen Estates	142	2,953	1999	\$121,318	3	3	\$47.33	\$49.41	4%	5%
Silverglen North	442	2,277	2004	\$104,744	19	9	\$43.37	\$45.44	5%	-18%
Smith	152	2,216	1983	\$225,906	3	4	\$82.82	\$145.20	75%	NA
Sommerall	1,169	1,510	1984	\$81,533	38	43	\$57.74	\$61.49	6%	20%
Sommerall West	241	1,902	1988	\$123,000	13	15	\$61.64	\$69.66	13%	7%
Southdown Village	335	2,695	1986	\$163,701	21	16	\$68.33	\$74.37	9%	NA
Spring Creek Court	101	3,728	2006	\$241,177	4	10	\$75.56	\$75.82	0%	-1%
Spring Creek Estates	81	3,677	2005	\$349,113	7	7	\$98.34	\$107.04	9%	0%
Spring Creek Forest	582	2,598	1978	\$157,279	22	18	\$59.38	\$63.41	7%	1%
Spring Creek Oaks	876	3,322	1986	\$210,818	53	50	\$73.93	\$77.50	5%	13%
Spring Creek Oaks Patio Homes	47	2,334	1999	\$176,689	4	4	\$70.65	\$73.85	5%	50%
Spring Crossing	280	1,440	2005	\$75,635	17	21	\$50.51	\$55.63	10%	16%
Spring Lakes	710	3,000	2003	\$187,008	45	55	\$64.88	\$70.59	9%	2%
Spring Landing	182	1,892	2003	\$124,364	10	5	\$59.02	\$68.01	15%	-4%
Spring Park Village	160	2,282	2004	\$124,985	8	16	\$62.96	\$70.14	11%	8%
Spring Place	76	2,005	2005	\$79,076	6	8	\$41.49	\$45.75	10%	-1%
Spring Terrace	327	2,542	2005	\$121,518	10	19	\$54.52	\$69.15	27%	13%
Springbrook	543	2,196	2005	\$112,128	32	35	\$47.94	\$64.83	35%	17%
Springridge	376	1,551	1984	\$75,736	9	18	\$42.14	\$51.90	23%	9%
Springwood (Tomball)	88	2,447	2000	\$160,363	5	3	\$68.81	\$74.31	8%	NA
Stable Gate	230	3,806	2003	\$317,763	16	21	\$103.72	\$95.34	-8%	4%
Stablewood Farms	301	2,318	2004	\$134,877	13	23	\$60.48	\$71.65	18%	3%
Steeplechase	1,639	1,767	1984	\$109,157	62	64	\$61.44	\$67.37	10%	8%
Stillwater Village	24	2,876	2007	\$224,490	3	3	\$82.08	\$93.89	14%	NA
Stone Forest	301	2,373	2004	\$149,564	14	29	\$64.29	\$77.02	20%	14%
Stone Gate	1,827	3,048	2002	\$191,800	85	136	\$70.05	\$75.88	8%	7%
Stone Lake	57	3,106	2002	\$366,911	3	4	\$112.66	\$107.96	-4%	5%
Stonebridge Village	209	2,872	1997	\$207,196	10	11	\$76.03	\$83.08	9%	-31%
Stonehedge	147	2,220	2007	\$139,731	8	19	\$46.43	\$61.71	33%	-14%
Stoneline	235	1,729	2005	\$98,571	16	6	\$57.32	\$65.40	14%	-10%
Stoneyway Village	95	2,472	2004	\$168,265	8	19	\$100.88	\$85.11	-16%	NA
Sugarberry Place	534	1,515	2004	\$53,554	21	24	\$38.54	\$45.49	18%	15%
Sunset Ridge	337	1,842	2005	\$80,636	25	13	\$47.83	\$60.94	27%	-6%
Sunset Ridge West	92	2,204	2006	\$98,654	3	5	\$59.08	\$59.31	0%	5%
Sycamore Bend	187	1,843	2005	\$77,643	14	3	\$43.74	\$56.79	30%	30%
Sydney Harbour	248	3,210	2006	\$229,000	17	21	\$82.93	\$89.71	8%	6%
Tallow Wood	995	1,383	1982	\$78,688	35	38	\$45.83	\$59.99	31%	9%
Tealbrook	295	1,693	2004	\$61,462	12	15	\$45.04	\$48.03	7%	14%
Terrace Brook	198	2,418	2006	\$176,500	13	9	\$67.43	\$73.66	9%	5%
Terranova	425	2,560	1978	\$120,600	15	29	\$52.32	\$61.15	17%	8%
Terranova West	622	2,812	1983	\$163,046	31	51	\$58.18	\$66.82	15%	6%
Terravista	33	3,703	2009	\$294,061	3	3	\$89.72	\$83.57	-7%	-1%
The Estates at Willow Creek	95	1,958	2008	\$143,578	11	22	\$80.12	\$96.23	20%	27%
The Reserve at Cypress Creek	132	2,932	2003	\$215,154	9	8	\$68.68	\$81.76	19%	11%
The Woodlands Creekside Park	90	4,551	2010	\$490,292	12	7	\$135.70	\$156.47	15%	50%
Thicket at Cypresswood	253	3,528	1996	\$233,668	13	10	\$71.79	\$72.20	1%	9%
Three Lakes	315	1,572	1982	\$74,244	14	18	\$55.75	\$59.48	7%	-6%
Three Lakes East	555	1,706	2002	\$86,953	39	26	\$52.26	\$63.82	22%	11%
Timber Lane	2,061	1,649	1978	\$73,855	86	115	\$43.01	\$46.68	9%	1%
Timberhills	479	1,403	1983	\$61,877	6	16	\$38.46	\$46.28	20%	-5%
Timberlake Estates	229	1,901	1969	\$132,143	4	12	\$95.07	\$80.54	-15%	17%
Timberwood	867	1,738	1993	\$90,974	20	25	\$49.05	\$52.60	7%	-4%
Tomball	462	1,213	1950	\$86,128	13	21	\$61.06	\$77.57	27%	46%
Tomball Hills	135	1,874	1982	\$115,948	8	8	\$73.78	\$75.50	2%	9%
Torrey Pines	446	2,695	1992	\$124,546	13	10	\$47.99	\$53.24	11%	7%
Tower Oaks	369	2,295	1967	\$191,000	9	10	\$73.75	\$91.34	24%	-4%
Tower Oaks Meadows	489	1,546	1973	\$104,174	20	20	\$59.09	\$71.00	20%	25%
Tower Oaks Plaza U/R	243	2,441	1973	\$171,132	4	5	\$77.83	\$62.50	-20%	-18%
Towne Lake	394	3,073	2009	\$266,470	30	33	\$99.02	\$105.08	6%	11%
Traces	232	1,751	1993	\$77,866	7	7	\$39.33	\$54.64	39%	4%
Traditions	104	2,205	1994	\$136,373	8	6	\$69.44	\$63.46	-9%	2%
Trails of Cypress Lake	141	3,053	2009	\$209,978	9	17	\$74.26	\$91.35	23%	NA
Trails of Fairfield	461	2,397	2000	\$170,558	25	29	\$74.49	\$91.54	23%	6%
Turtle Lake	400	1,676	1983	\$96,360	15	9	\$50.71	\$63.94	26%	10%
Tuscan	109	3,700	2003	\$295,215	6	6	\$89.63	\$81.70	-9%	7%
Twin Lakes	378	4,300	1993	\$385,000	25	26	\$100.63	\$113.81	13%	11%
Village Creek	740	3,029	2003	\$218,305	49	63	\$77.63	\$80.62	4%	9%
Village of Auburn Lakes	169	3,222	2005	\$214,505	15	17	\$77.84	\$85.96	10%	25%
Village of Indian Trails	368	2,437	2006	\$145,678	16	23	\$68.81	\$71.59	4%	2%
Village of New Kentucky	134	2,665	1994	\$235,000	11	4	\$97.88	\$109.64	12%	21%
Villages at Lakepointe	375	2,879	2001	\$221,000	23	23	\$81.85	\$88.59	8%	2%
Villages Northgate Crossing	94	2,634	2000	\$143,031	5	9	\$53.67	\$64.20	20%	NA
Villages of Cypress Lakes	1,167	2,406	2005	\$129,545	50	82	\$56.42	\$64.40	14%	10%
Villages of Northgate Crossing	548	2,888	2003	\$149,747	29	30	\$56.46	\$65.38	16%	14%
Villages of Northpointe	572	2,984	2005	\$190,708	40	49	\$72.90	\$77.83	7%	1%
Villages of Northpointe West	236	1,986	2008	\$140,288	41	37	\$77.13	\$87.94	14%	21%
Villages of Spring Oaks	366	1,850	2003	\$95,628	15	23	\$49.25	\$66.67	35%	22%
Villages on Grant	206	1,826	2006	\$131,171	7	19	\$67.39	\$78.95	17%	0%
Villas at Lakewood Park	161	1,625	2005	\$130,200	12	15	\$90.86	\$94.12	4%	12%
Villas of Oakwood Glen	92	1,703	2006	\$105,537	3	4	\$61.22	\$55.12	-10%	NA
Waterford Park	59	3,772	1999	\$281,193	3	6	\$77.08	\$73.91	-4%	0%
Waterstone	12	4,358	2010	\$433,151	6	3	\$92.36	\$107.17	16%	NA
Westador	696	2,863	1972	\$117,545	35	42	\$40.97	\$44.42	8%	0%
Westbank	1,263	1,488	1978	\$74,840	18	23	\$49.02	\$54.92	12%	20%
Westbourne	795	1,383	1995	\$83,286	27	58	\$57.06	\$72.32	27%	14%
Westbranch	299	1,600	1982	\$109,767	22	24	\$60.34	\$69.58	15%	3%
Westbridge	251	2,361	1997	\$152,900	8	6	\$71.29	\$70.97	0%	6%
Westbrook Lakes	292	2,492	2002	\$160,711	18	10	\$64.68	\$70.22	9%	-3%
Westfield Glen	132	2,004	1998	\$109,927	6	10	\$54.70	\$64.30	17%	3%
Westglen Hill Village	193	2,046	2003	\$99,969	8	4	\$42.29	\$43.36	3%	-13%
Westgate	618	2,207	2003	\$144,065	47	47	\$59.77	\$70.85	19%	10%
Westway Courtyard Homes	329	1,316	1978	\$76,456	10	13	\$50.06	\$58.66	17%	-6%
Westwood Gardens	111	1,934	2008	\$110,900	13	11	\$69.85	\$70.55	1%	9%
Wheatstone Estates	172	2,601	2002	\$147,359	4	9	\$64.37	\$69.95	9%	18%
Wheatstone Vill. Cloverfield	159	2,145	1986	\$106,668	13	6	\$55.70	\$68.41	23%	33%
Wheatstone Vill. Coppercreek	230	2,628	1991	\$149,126	8	8	\$54.61	\$62.19	14%	1%
Wheatstone Vill. Copperstone	125	2,488	1990	\$147,375	6	9	\$62.61	\$63.46	1%	2%
White Oak Bend	445	1,470	1980	\$85,220	18	17	\$48.51	\$67.92	40%	16%
White Oak Falls	362	2,306	2005	\$138,000	16	17	\$55.23	\$63.09	14%	0%
White Oak Landing	334	2,390	1992	\$130,631	15	17	\$51.99	\$58.67	13%	-1%
Willow Dell	241	1,776	2002	\$110,056	12	17	\$66.19	\$64.97	-2%	20%
Willow Falls	305	1,975	2005	\$111,821	21	28	\$60.01	\$65.80	10%	-7%
Willow Forest	561	1,797	1981	\$94,232	33	28	\$50.56	\$59.62	18%	-7%
Willow Park Village	52	1,567	2005	\$88,884	5	8	\$51.31	\$79.46	55%	23%
Willow Pointe	579	2,313	19							

HOME PRICE SURVEY

Galveston County region from page D15

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2013	Pct. chg. 2009-2013
Spanish Grant	214	1,645	1994	\$254,070	10	17	\$203.41	\$190.58	-6%	3%
St Edmunds Green	141	2,673	2004	\$189,580	5	4	\$67.81	\$71.20	5%	-14%
Stafford	176	1,182	1964	\$42,820	3	4	\$49.45	\$21.00	-58%	0%
Standard Dredging	138	1,271	1965	\$55,110	3	3	\$55.08	\$60.40	10%	200%
Stonewall at West Ranch	118	3,485	2008	\$289,980	6	9	\$94.55	\$96.91	2%	10%
Sunmeadow	535	1,989	1979	\$122,590	21	26	\$61.76	\$71.98	17%	5%
Sunset Terrace	97	1,484	1966	\$69,770	3	3	\$36.96	\$32.54	-12%	6%
Sycamore Terrace	39	1,722	1979	\$99,940	3	3	\$83.33	\$45.72	-45%	NA
Terramar Beach	323	1,236	1991	\$171,840	21	24	\$158.17	\$172.01	9%	32%
Texas City	1558	1,184	1959	\$37,630	30	36	\$34.31	\$39.00	14%	-2%
Thamans 1st Sub	561	1,790	1978	\$123,680	16	15	\$87.39	\$87.68	0%	NA
The Arbors Waterford Harbor	49	2,671	1999	\$316,770	4	3	\$199.42	\$169.91	-15%	38%
The Dunes of West Beach	32	2,927	2001	\$844,170	3	4	\$332.32	\$309.74	-7%	NA
The Forest	624	3,506	2000	\$343,520	35	34	\$95.79	\$109.33	14%	-4%
The Highlands	434	1,484	1963	\$62,350	12	10	\$34.38	\$34.74	1%	-25%
The Lakes at San Joaquin	52	4,112	2009	\$352,520	11	7	\$96.32	\$94.18	-2%	6%
The Landing	873	1,409	1982	\$109,390	35	61	\$70.46	\$79.48	13%	-8%
The Meadows	506	2,872	2005	\$211,010	26	15	\$76.89	\$82.34	7%	-1%
The Meadows In Bay Colony	298	2,017	2003	\$148,000	26	18	\$62.82	\$69.02	10%	-8%
The Oaks of Clear Creek	41	2,452	1994	\$155,000	18	21	\$67.28	\$66.03	-2%	-4%
Tidelands Addn	52	1,280	2009	\$176,990	3	3	\$186.63	\$195.12	5%	NA
Tiki Island	846	1,930	1992	\$309,090	57	55	\$176.78	\$195.53	11%	18%
Timble & Lindsey	245	1,853	1975	\$12,280	5	4	\$91.98	\$146.16	59%	NA
Trimple Estates	145	1,566	1978	\$97,530	6	10	\$79.23	\$76.74	-3%	5%
Tuscan Lakes	730	2,636	2008	\$211,260	69	67	\$82.90	\$87.57	6%	1%
Twin Oaks Sub	123	2,552	2006	\$211,980	3	13	\$77.76	\$99.88	28%	32%
Victory Lakes	538	3,588	2003	\$303,800	44	44	\$81.63	\$91.55	12%	10%
Village at Tuscan Lakes	103	1,970	2008	\$194,370	6	9	\$104.20	\$111.57	7%	30%
Villages of Oak Creek Colony	244	2,569	2000	\$172,500	11	14	\$75.73	\$72.28	-5%	-5%
Water Wonderland	108	1,764	1980	\$99,260	4	9	\$38.58	\$49.13	27%	-34%
Waterford Harbor Villas	54	3,276	1997	\$500,000	6	6	\$180.02	\$181.37	1%	12%
Wayside Place	537	1,240	1970	\$48,680	11	15	\$45.36	\$42.20	-7%	1%
Westlawn	68	1,252	1963	\$56,700	3	3	\$48.00	\$33.54	-30%	1%
Westover Park	961	2,615	2006	\$203,480	81	69	\$79.72	\$85.31	7%	1%
Westview	554	1,567	1971	\$93,870	19	13	\$47.33	\$53.51	13%	-6%
Westwood Sub	123	2,623	1994	\$197,590	8	14	\$84.22	\$87.48	4%	-14%
Wharf at Clear Lake Town	122	1,499	1979	\$124,100	6	10	\$85.80	\$93.61	9%	NA
Whispering Lakes Ranch	309	4,673	2006	\$468,760	20	26	\$101.00	\$111.21	10%	4%
Wilderness Trails	499	2,490	1990	\$194,560	16	24	\$83.31	\$88.16	6%	3%
Wiltshire Place	132	2,468	2007	\$176,640	7	4	\$74.71	\$78.80	5%	-6%
Windsor Estates	203	3,466	2001	\$275,690	9	10	\$68.24	\$85.02	25%	-1%
Youpou Cove S/D	43	1,374	1979	\$80,570	6	3	\$67.00	\$68.28	2%	NA

New Territory



Katherine Feser / Houston Chronicle

Mature trees line the streets of New Territory in Sugar Land. Home values are up there, with the median price rising 18 percent to \$99.06 per square foot in 2013, according to the Houston Association of Realtors.

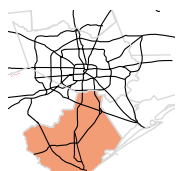
Fort Bend County Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2013	Pct. chg. 2009-2013
Alcorn Bend	99	4,660	1995	\$671,500	6	4	\$147.34	\$157.81	7%	17%
Alina	262	3,151	2010	\$265,130	21	22	\$99.07	\$99.07	1%	14%
Andover Farms	547	1,944	2005	\$115,090	26	20	\$45.15	\$53.05	17%	-2%
Applecreek Bend	90	2,461	2005	\$187,570	3	3	\$175.83	\$87.36	-15%	-2%
Ashford Lakes	461	3,603	2002	\$246,660	8	9	\$92.80	\$75.04	-3%	3%
Austin Meadow	218	3,304	1989	\$328,240	10	11	\$108.38	\$116.81	8%	17%
Austin Park	275	2,590	1985	\$246,780	8	14	\$95.55	\$106.77	18%	8%
Autumn Ridge	121	2,554	1995	\$163,320	7	7	\$82.67	\$83.07	0%	4%
Avalon										
Enclave Waters of Avalon	72	5,448	2002	\$959,820	4	4	\$206.97	\$184.33	-11%	14%
Gardens of Avalon	189	3,894	2000	\$434,060	9	8	\$131.66	\$140.90	7%	7%
Villages of Avalon	295	3,295	1999	\$363,630	17	13	\$121.01	\$129.68	7%	23%
Waters of Avalon	120	4,964	1999	\$843,100	10	4	\$176.49	\$185.77	5%	-2%
Avalon at Seven Meadows	296	4,233	2006	\$955,060	22	26	\$147.40	\$159.08	8%	9%
Barrington Place	1074	1,904	1986	\$174,390	28	41	\$74.71	\$79.31	6%	8%
Bayou Crossing	44	1,831	2007	\$139,880	4	3	\$54.64	\$67.79	24%	-20%
Blakely Bend	152	3,292	1992	\$285,260	5	8	\$99.10	\$116.14	17%	32%
Bonbrook Plantation North	200	2,272	2007	\$165,280	9	14	\$67.24	\$78.69	17%	19%
Bonbrook Plantation South	304	2,473	2007	\$172,390	18	33	\$74.44	\$72.54	-3%	0%
Bradford on The Bend	121	2,654	2001	\$266,330	12	10	\$109.86	\$110.68	1%	21%
Bradford Park	354	2,217	2006	\$104,370	11	12	\$41.97	\$58.42	39%	-12%
Bradford Village	116	2,184	2005	\$129,470	11	4	\$50.33	\$49.94	-1%	-11%
Brazos Landing	248	3,737	2000	\$370,950	9	20	\$107.96	\$116.95	8%	9%
Brazos Valley	328	2,282	1975	\$119,490	9	6	\$75.67	\$92.88	23%	32%
Brazos Village	175	1,437	2003	\$104,280	7	12	\$66.93	\$79.33	19%	12%
Briar Villa	477	1,256	1984	\$47,520	5	6	\$36.76	\$49.21	34%	27%
Briar Villa South	312	1,670	1985	\$89,600	7	4	\$31.10	\$39.26	26%	13%
Briargate	2432	1,581	1978	\$59,210	45	47	\$27.66	\$43.94	59%	24%
Bridgewater	281	3,125	1993	\$318,170	12	18	\$112.83	\$120.27	7%	15%
Bridlewood Estates	135	3,638	2001	\$372,870	16	17	\$110.28	\$108.99	-1%	12%
Brookside Addn	343	1,935	1969	\$172,510	4	10	\$96.25	\$97.41	1%	NA
Brookside at Riverstone	50	4,379	2007	\$464,510	3	3	\$103.11	\$102.48	-1%	-10%
Cambridge Falls	239	2,145	2007	\$152,290	12	13	\$55.99	\$68.61	23%	-12%
Cambridge Village	235	1,625	1978	\$111,230	7	5	\$47.09	\$66.35	41%	-15%
Caney Gate The Brazos	848	2,751	2002	\$174,530	50	44	\$61.81	\$66.85	8%	-3%
Caney Gate Westheimer Lks	292	3,269	2007	\$248,700	31	43	\$73.46	\$82.72	13%	7%
Caney Lakes Cardiff Ranch	49	3,759	2010	\$292,410	8	14	\$84.83	\$91.48	8%	NA
Caney Lakes The Brazos	179	3,315	2004	\$199,870	9	10	\$77.68	\$69.09	-5%	0%
Caney Lakes Westheimer Lks	261	2,308	2007	\$160,810	24	30	\$72.37	\$80.93	5%	5%
Caney Springs Westheimer Lks	294	2,308	2007	\$168,890	19	40	\$68.30	\$84.31	23%	15%
Caney Vill. Westheimer Lks	208	1,891	2007	\$149,220	21	84	\$78.50	\$90.68	16%	25%
Chelsea at Mission Bend	239	2,200	1992	\$103,290	10	3	\$45.56	\$78.46	72%	39%
Chelsea Harbour	353	3,369	2004	\$277,410	10	19	\$81.68	\$92.70	13%	5%
Chimneystone	565	1,271	1982	\$128,400	27	26	\$103.12	\$117.49	14%	11%
Cinco Ranch Canyon Gate	721	2,510	1999	\$169,450	47	28	\$72.32	\$81.32	12%	18%
Cinco Ranch Canyon Forest	418	3,912	2001	\$380,950	26	30	\$102.71	\$114.02	11%	8%
Cinco Ranch Equestrian Village	149	2,189	2000	\$182,820	9	8	\$95.15	\$92.81	-3%	9%
Cinco Ranch FM 1093 Tract	102	1,913	2001	\$133,350	8	5	\$74.88	\$82.07	10%	17%
Cinco Ranch Fountain View	138	2,378	1999	\$194,510	5	3	\$87.43	\$102.04	17%	25%
Cinco Ranch Greenway Village	1346	2,996	1997	\$256,590	78	91	\$86.68	\$104.43	20%	23%
Cinco Ranch Institutional Core	122	2,574	2000	\$229,830	6	10	\$99.78	\$108.72	9%	29%
Cinco Ranch Meadow Place	259	2,854	1999	\$212,830	18	14	\$84.59	\$96.06	14%	19%
Cinco Ranch North Lake Vill.	594	3,583	1997	\$335,660	27	31	\$104.06	\$113.92	9%	14%
Cinco Ranch South Lake Vill.	483	3,498	1992	\$325,580	34	28	\$102.75	\$113.46	10%	16%
Cinco Ranch Southpark	379	2,204	1996	\$175,410	23	31	\$82.35	\$92.87	13%	15%
Cinco Ranch Southwest	3255	3,253	2009	\$300,100	217	312	\$94.73	\$107.68	14%	12%
Cinco Ranch Town Center	124	2,222	1997	\$195,600	4	4	\$92.97	\$96.99	4%	17%
Cinco Ranch West	2994	2,760	2004	\$254,270	258	272	\$94.35	\$102.94	9%	12%
Cinco Ranch Willow Fork	194	3,592	2001	\$347,080	16	19	\$103.26	\$116.00	12%	12%
Cinco West at Seven Meadows	717	2,402	2006	\$206,950	45	61	\$89.04	\$98.06	10%	12%
Clayton's Bend	155	3,546	1992	\$301,920	4	8	\$97.83	\$101.83	4%	13%
Colony Bend	876	2,288	1981	\$188,940	33	40	\$86.48	\$89.40	3%	4%
Colony Grant	131	2,595	1982	\$205,020	5	6	\$88.37	\$92.72	5%	16%
Colony Lake Estates	317	2,941	2005	\$208,840	5	8	\$78.70	\$85.96	9%	11%
Colony Lakes	531	2,852	2000	\$215,450	20	14	\$76.44	\$90.18	18%	20%
Colony Meadows	238	2,851	1989	\$279,390	7	11	\$99.67	\$111.35	12%	15%
Colony Park	116	3,646	1988	\$438,680	4	8	\$132.95	\$133.57	0%	27%
Commonwealth Estates	131	4,923	1991	\$501,580	8	6	\$108.98	\$119.69	10%	6%
Commonwealth Park	218	3,647	1989	\$329,400	8	13	\$89.03	\$100.09	12%	8%
Cottonwood	234	2,090	2006	\$114,920	15	12	\$53.90	\$57.22	6%	7%
Country Club Estates	128	2,176	1973	\$132,070	3	7	\$58.28	\$61.72	6%	11%
Country Lakes	224	3,520	2003	\$326,060	15	15	\$104.87	\$94.70	-10%	2%
Country Lakes at Grayson Lks	306	3,392	2006	\$275,090	15	31	\$94.15	\$101.67	8%	1%
Covington West	156	1,696	1977	\$124,960	4	3	\$83.28	\$78.02	-6%	-1%
Covington Woods	926	1,								

HOME PRICE SURVEY

Fort Bend County region from page D16

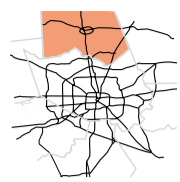
Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Sienna Point	167	4,496	2004	\$488,670	7	8	\$131.37	\$136.01	4%	0%
Sienna Vill. Anderson Springs	1231	2,586	2007	\$199,260	77	102	\$78.54	\$89.56	14%	12%
Sienna Village Bees Creek	112	5,229	2007	\$675,250	12	12	\$151.45	\$154.54	2%	9%
Sienna Vill. Shipman's Lding	1407	2,854	2003	\$233,060	105	129	\$83.33	\$86.01	3%	-2%
Sienna Vill. Waters Lake	1324	3,971	2006	\$350,620	94	102	\$97.30	\$97.06	0%	5%
Silver Ranch	387	2,832	2009	\$202,650	19	37	\$75.01	\$85.14	14%	18%
Silver Ridge	90	3,781	1998	\$385,640	3	3	\$85.24	\$115.09	35%	16%
Skrabanek Meadows	136	1,124	1985	\$72,380	3	6	\$90.13	\$74.27	-18%	20%
Southern Colony	230	2,082	2006	\$110,760	12	14	\$41.07	\$54.12	32%	19%
Southland Terrace	115	1,682	1967	\$99,700	3	5	\$72.15	\$70.00	-3%	17%
Southmeadow	332	2,049	1986	\$130,560	8	7	\$63.38	\$73.08	15%	13%
Stafford Run	371	2,275	1994	\$126,450	5	8	\$61.07	\$63.06	3%	7%
Stonebrook at Riverstone	96	2,868	2010	\$245,010	5	9	\$83.12	\$96.40	16%	NA
Stonehaven	72	1,988	1995	\$184,280	5	5	\$98.09	\$98.20	0%	6%
Stratford Park Village	329	2,182	1999	\$151,470	11	14	\$65.56	\$68.97	5%	-8%
Sugar Creek	1646	2,903	1977	\$243,250	68	73	\$89.65	\$98.74	10%	6%
Sugar Grove	385	2,251	2003	\$142,710	15	15	\$65.75	\$72.75	11%	10%
Sugar Lakes	443	3,274	1987	\$300,500	13	16	\$98.08	\$114.29	17%	28%
Sugarmill	1036	2,423	1984	\$207,250	32	38	\$86.50	\$91.75	6%	9%
Sugarwood R/P	261	3,092	1982	\$264,740	10	8	\$85.13	\$92.82	9%	7%
Summer Lakes	320	2,469	2007	\$156,250	28	22	\$64.13	\$72.53	13%	11%
Summerfield	477	2,177	1997	\$143,320	14	27	\$65.94	\$73.34	11%	3%
Sunrise Bay at Lake Olympia	166	2,177	1996	\$177,260	10	11	\$71.30	\$73.98	4%	3%
Sunrise Meadow	647	1,352	2008	\$97,140	43	34	\$54.61	\$62.53	14%	-7%
Sutton Forest	76	4,080	1993	\$394,460	10	13	\$101.36	\$122.96	21%	20%
Sutton Park	76	3,518	1992	\$356,160	4	5	\$124.68	\$119.22	-4%	2%
Sweetbriar at Riverstone	65	2,928	2011	\$258,000	3	6	\$89.25	\$108.61	22%	NA
Sweetwater	561	5,013	1989	\$653,000	32	34	\$138.38	\$154.75	12%	35%
Tara	1284	1,528	1983	\$87,490	45	53	\$45.87	\$65.26	42%	8%
Tara Colony	130	2,018	2001	\$128,100	7	8	\$69.00	\$70.73	3%	-20%
Teal Run	1676	2,159	2000	\$107,500	62	63	\$45.58	\$52.85	16%	10%
Teal Run Meadows	298	1,914	2002	\$101,560	12	15	\$46.81	\$51.28	10%	2%
Tealbrar	129	3,147	1992	\$188,480	6	3	\$48.29	\$54.27	12%	-17%
Telfair	2287	3,520	2008	\$373,130	76	104	\$112.75	\$124.72	11%	14%
Texana Plantation	204	4,235	2003	\$488,760	13	8	\$120.18	\$133.99	11%	12%
The Crossing at Riverstone	141	4,303	2005	\$433,570	5	10	\$115.77	\$111.74	-3%	-7%
The Enclave	70	2,414	2000	\$170,040	6	12	\$93.69	\$82.21	-12%	14%
The Greens at Pecan Grove	52	2,801	1990	\$218,800	3	4	\$82.55	\$79.89	-3%	7%
The Grove	1802	2,002	1984	\$128,520	94	105	\$65.64	\$71.71	9%	-2%
The Highlands	908	1,823	1981	\$138,920	28	30	\$85.02	\$93.05	9%	11%
The Lakes	161	3,154	1996	\$309,150	9	5	\$85.24	\$100.62	18%	7%
The Landing at Greatwood	72	2,379	1996	\$252,320	3	3	\$109.20	\$120.56	10%	17%
The Meadows	1116	1,919	1973	\$128,670	25	42	\$67.90	\$71.48	5%	7%
The Oaks of Rosenberg	245	2,359	2008	\$171,040	10	33	\$82.01	\$84.03	2%	13%
The Promenade Stafford Run	447	2,563	1998	\$164,040	13	16	\$67.31	\$78.59	17%	12%
The Reserve Brazos Town Center	61	3,344	2010	\$241,990	19	16	\$78.56	\$88.41	13%	15%
The Reserve at Glen Laurel	181	2,636	2005	\$222,270	8	5	\$85.97	\$93.75	9%	13%
The Terrace at Riverstone	148	3,903	2003	\$318,410	5	7	\$84.78	\$96.11	13%	4%
The Woods	139	1,746	2003	\$93,180	5	11	\$57.53	\$59.58	4%	-6%
Tobola S/D	180	1,325	1959	\$82,660	6	5	\$61.36	\$66.00	8%	-2%
Townwest	1966	1,383	1980	\$82,350	71	61	\$50.39	\$60.92	21%	8%
Travis Park	60	3,196	1989	\$347,140	3	3	\$127.12	\$145.08	14%	18%
Twin Oaks Village	1408	2,036	2004	\$123,270	63	61	\$59.16	\$68.86	16%	7%
Vaccaro Manor	226	1,712	1978	\$107,660	8	7	\$68.64	\$72.44	6%	38%
Venetian Estates	226	2,748	1968	\$465,800	5	5	\$144.61	\$214.94	49%	22%
Vicksburg Vill. of Cumberland	308	2,565	1990	\$129,410	17	10	\$48.75	\$53.34	9%	-10%
Vicksburg Village of Shiloh	202	2,920	1990	\$161,840	9	7	\$49.58	\$55.98	13%	14%
Villages of Oak Lake	881	2,422	1993	\$151,790	54	36	\$62.38	\$68.69	10%	3%
Villages of Town Center	634	2,002	1999	\$111,490	29	29	\$50.94	\$57.65	13%	4%
Walker's Station	126	3,011	1990	\$261,500	12	5	\$90.50	\$100.11	11%	7%
Waterford	141	3,309	1989	\$192,160	8	6	\$52.68	\$64.48	22%	2%
Waters Cove at Riverstone	60	5,481	2005	\$843,710	4	3	\$171.66	\$164.90	-4%	-4%
Waters Edge at Colony Lakes	98	2,920	1998	\$212,040	3	6	\$78.01	\$83.56	7%	19%
Waterside Estates	968	2,950	2003	\$220,650	54	89	\$76.89	\$82.22	7%	8%
Waterside Village	338	2,141	2002	\$147,250	27	19	\$73.45	\$78.00	6%	0%
Waterville Estates	685	2,265	2006	\$158,900	66	66	\$71.87	\$78.28	9%	7%
West Oaks Village	659	2,165	1997	\$125,980	30	28	\$191.92	\$68.53	11%	3%
Westbury Village	158	1,343	1995	\$100,000	3	4	\$25.52	\$39.89	56%	2%
Westcreek Subdivision	34	3,795	2007	\$424,050	3	3	\$129.15	\$125.95	-2%	17%
Westheimer Lakes North	948	2,477	2008	\$175,260	78	139	\$76.03	\$85.81	13%	14%
Weston Lakes	697	3,559	2001	\$363,060	76	58	\$110.99	\$120.96	9%	22%
Westpark Lakes	192	2,246	2000	\$124,430	8	14	\$60.50	\$61.38	1%	-3%
Wilkins Crossing	106	2,706	1991	\$242,620	8	4	\$95.49	\$107.41	12%	21%
Williams Glen	107	3,779	1991	\$370,880	4	5	\$109.85	\$127.14	16%	25%
Williams Grant	187	2,654	1980	\$229,290	5	3	\$83.97	\$108.77	30%	20%
Willow Park	326	1,654	1979	\$95,130	6	19	\$22.41	\$29.88	33%	-50%
Willow Park Greens	116	2,391	2002	\$200,090	9	7	\$92.43	\$100.90	9%	13%
Winfield Lakes	1011	2,207	2006	\$120,430	45	57	\$45.64	\$58.55	28%	9%
Witthers Ridge	228	2,110	2006	\$114,910	9	9	\$53.08	\$61.77	16%	9%
Woodbridge of FBC	1111	2,705	2001	\$193,150	37	43	\$75.88	\$79.37	5%	-1%
Woodcreek Reserve	235	3,930	2006	\$358,470	21	25	\$100.62	\$102.03	1%	3%
Woodland West	267	1,660	1971	\$62,460	7	9	\$51.41	\$53.28	4%	14%
Woodstream	432	2,281	1983	\$198,750	14	21	\$94.75	\$97.35	3%	17%



Brazoria County Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home taxable value	Sales 2012	Sales 2013	Median price sq.ft. 2012	Median price sq.ft. 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
Alexander Landing	166	1,972	1993	\$152,690	4	10	\$73.68	\$71.33	-3%	-5%
Alvin No 1	164	1,337	1944	\$65,330	5	7	\$42.90	\$42.18	-2%	-32%
Area B-C-D-E-F-G-H-J-K-L Etc	1,565	1,317	1950	\$77,550	23	39	\$54.33	\$65.63	21%	20%
Ashford Cove at Silverlake	110	2,394	1997	\$177,860	4	12	\$75.62	\$78.81	4%	-4%
Ashton Park	135	2,731	2000	\$177,880	7	12	\$66.55	\$71.89	11%	7%
Audubon Woods Sub	254	1,737	2004	\$163,490	17	20	\$89.31	\$99.15	11%	8%
Autumn Lake	411	2,470	2004	\$173,590	15	26	\$71.77	\$73.79	3%	-7%
Avalon Terrace	312	2,150	2007	\$179,940	15	27	\$76.56	\$77.91	2%	-17%
B C I C Div I	107	1,360	1997	\$228,760	10	7	\$169.35	\$195.40	15%	65%
Banbury Cross	324	1,940	1992	\$136,120	13	19	\$75.60	\$75.08	-1%	10%
Bar X Ranch	259	2,135	2004	\$193,860	4	9	\$90.41	\$111.44	23%	7%
Brazos Crossing	7	1,568	2008	\$155,160	4	7	\$104.26	\$110.10	6%	10%
Brazos Oaks (Lake Jackson)	290	1,242	1954	\$78,930	5	10	\$47.74	\$69.88	46%	34%
Briarglen	150	2,581	1996	\$192,790	4	5	\$72.65	\$76.49	5%	3%
Bridge Harbor	90	1,384	1984	\$163,770	8	7	\$151.85	\$148.30	-2%	14%
Brighton Place	102	2,192	1984	\$152,970	4	5	\$73.83	\$82.58	12%	-6%
Buffalo Camp Farms	220	2,350	1978	\$166,770	4	8	\$85.00	\$73.65	-13%	-12%
Cabot Cove	215	2,733	2005	\$195,900	13	19	\$71.14	\$76.31	7%	2%
Callaway Heights	183	1,770	1968	\$113,720	3	9	\$37.35	\$71.49	91%	34%
Cambridge Cove at Silverlake	100	3,503	1997	\$281,480	6	4	\$74.47	\$82.07	10%	-5%
Cambridge Lake	165	1,908	2007	\$146,440	14	16	\$74.91	\$86.90	16%	1%
Canterbury Park	162	2,479	2006	\$166,890	11	8	\$69.98	\$70.82	1%	-11%
Centennial Village	84	1,680	2002	\$124,760	5	3	\$65.48	\$71.37	9%	8%
Chevy Chase	356	1,254	1952	\$71,460	8	5	\$65.71	\$63.27	-4%	-1%
Clear Creek Manor	168	1,896	1965	\$131,700	4	7	\$71.77	\$87.45	22%	4%
Clear Creek Park	151	2,643	2002	\$200,500	7	9	\$68.32	\$78.50	15%	-5%
Cobblestone	159	1,975	1997	\$139,780	11	5	\$56.90	\$65.37	15%	-8%
Cold River Ranch	287	1,379	2006	\$84,500	16	20	\$45.37	\$63.14	39%	37%
College Park Estates	247	1,977	2002	\$177,890	7	15	\$93.15	\$95.73	3%	-3%
Columbia Lakes	634	2,011	1979	\$134,410	17	33	\$79.72	\$83.33	5%	11%
Corrigan	412	1,595	1973	\$110,560	16	14	\$69.76	\$74.47	7%	-8%
Corrigan North	145	1,548	1979	\$116,540	6	11	\$81.17	\$78.66	-3%	5%
Country Grove Townhomes	166	1,546	1989	\$118,380	11	14	\$72.45	\$72.21	0%	NA
Countryplace	668	1,832	1991	\$142,140	34	56	\$75.08	\$82.59	10%	-5%
Creekside	193	2,093	2005	\$165,050	7	18	\$79.79	\$86.50	8%	3%
Creekstone at Silverlake	87	3,150	2002	\$247,870	4	4	\$83.3			

HOME PRICE SURVEY



Montgomery County Region

Subdivision	Homes in sub-division	Median sq. ft.	Median year built	Median home value	Sales 2012	Sales 2013	Median price 2012	Median price 2013	Pct. chg. 2012-2013	Pct. chg.-2009-2013
177 Lake Estates	200	1,248	1978	\$65,480	11	4	\$61.07	\$65.16	7%	17%
Allenwood	88	2,271	1984	\$199,010	3	4	\$89.33	\$99.35	11%	5%
April Sound	1746	2,244	1994	\$176,980	103	130	\$83.28	\$88.75	7%	4%
Arbor Place	139	1,783	2005	\$98,250	17	7	\$61.00	\$72.21	18%	47%
Artesian Lake Estates	80	2,948	2009	\$261,880	5	8	\$94.27	\$116.07	23%	17%
Artesian Oaks	228	1,727	1974	\$114,430	11	11	\$67.09	\$62.65	-7%	0%
Auburn Trails at Oakhurst	41	2,342	2011	\$153,520	14	10	\$88.68	\$82.64	-7%	NA
Benders Landing	533	4,101	2005	\$457,910	24	44	\$127.81	\$137.23	7%	20%
Benders Landing Estates	339	4,480	2008	\$540,520	24	47	\$131.06	\$139.30	6%	20%
Bennette J O H-Owens	168	1,533	1972	\$37,530	7	3	\$58.60	\$106.67	82%	NA
Bentwater	1776	3,324	2001	\$325,440	104	114	\$98.93	\$103.24	4%	13%
Bentwood	184	3,176	2004	\$233,140	13	17	\$77.24	\$89.08	15%	24%
Big Tree Estates	76	2,419	1992	\$246,260	4	4	\$131.55	\$120.72	-8%	6%
Blue Heron Bay	44	3,240	2004	\$404,280	3	3	\$167.47	\$165.37	-1%	24%
Briar Grove	153	1,806	2006	\$94,150	6	10	\$56.74	\$60.00	6%	-22%
Brushy Oaks	65	440	2008	\$67,990	5	3	\$49.11	\$34.14	-30%	4%
Caddo Village	395	1,498	2006	\$78,870	14	25	\$57.54	\$60.47	5%	7%
Canyon Falls	40	1,939	2007	\$119,680	9	8	\$51.15	\$74.69	46%	9%
Canyon Gate at Legends Ranch	944	2,212	2006	\$153,870	60	96	\$67.81	\$81.56	20%	9%
Canyon Lakes at Legends Ranch	489	3,292	2006	\$221,540	33	44	\$68.08	\$79.06	16%	14%
Canyon Lakes at Spring Trails	107	3,611	2010	\$269,720	27	34	\$82.02	\$92.48	13%	NA
Cape Conroe	721	1,700	1997	\$118,780	37	52	\$74.94	\$84.14	12%	6%
Cape Malibu	113	2,124	1992	\$206,310	6	4	\$75.34	\$86.57	15%	55%
Carriage Hills	614	2,315	1996	\$211,430	25	23	\$103.24	\$99.91	-3%	3%
Champion Forest	63	1,468	1981	\$115,800	3	5	\$113.32	\$75.23	-34%	-4%
Champion Lake	123	2,600	1992	\$220,080	3	8	\$81.94	\$97.58	19%	20%
Chateau Woods	102	1,820	2010	\$149,790	35	6	\$81.10	\$84.79	5%	NA
Cimarron Oaks	270	2,424	1996	\$221,950	8	6	\$103.19	\$102.88	0%	12%
Clear Creek Forest	951	1,928	2001	\$180,500	54	65	\$101.27	\$104.45	3%	8%
Clear Water Cove	87	1,552	1994	\$139,430	7	5	\$88.20	\$93.58	6%	5%
Clovercreek	143	2,011	1997	\$134,320	8	3	\$65.10	\$70.73	9%	17%
Colony Place	58	1,342	1983	\$34,670	4	3	\$111.05	\$116.22	5%	NA
Conroe Bay	103	1,104	1984	\$100,420	6	4	\$120.36	\$66.64	-45%	-14%
Convenient Country Estates	184	1,200	1996	\$80,430	5	8	\$71.21	\$55.95	-21%	55%
Corinthian Point	264	2,268	1990	\$157,920	14	26	\$73.53	\$89.08	21%	31%
Country Club Forest	54	1,873	1965	\$150,000	4	3	\$73.35	\$58.60	-20%	NA
Country Colony (A535)	212	1,396	1979	\$82,080	14	18	\$58.69	\$67.70	15%	30%
Country Village	90	2,238	1998	\$188,310	4	7	\$83.24	\$99.93	20%	17%
Creekside Village	759	1,410	2007	\$91,530	40	49	\$56.22	\$76.75	37%	30%
Crighton Ridge	293	3,735	2002	\$352,800	21	27	\$100.76	\$102.05	1%	3%
Crighton Woods	174	3,885	2007	\$391,890	29	21	\$94.40	\$101.84	8%	10%
Cripple Creek Farms	116	1,979	1978	\$122,400	3	3	\$60.47	\$66.08	9%	-9%
Crockett Trace	105	NA	NA	\$34,180	7	3	\$25.89	\$33.07	28%	9%
Crown Oaks	484	3,179	2005	\$326,240	23	42	\$106.64	\$119.74	12%	21%
Crown Ranch	45	3,632	2008	\$404,220	4	3	\$118.46	\$122.65	4%	-6%
Cumberland	314	1,720	1999	\$101,720	20	19	\$63.37	\$60.95	-4%	-5%
Cumberland Crossing	132	1,920	2007	\$114,580	5	15	\$84.63	\$84.86	0%	39%
Decker Hills	316	1,307	2003	\$24,270	5	10	\$19.67	\$35.61	81%	14%
Decker Oaks Estates	159	2,051	2004	\$130,380	8	18	\$75.03	\$72.38	-4%	-4%
Deer Run	115	1,311	2004	\$122,190	4	10	\$92.62	\$106.81	15%	33%
Deer Trail	82	1,881	2008	\$177,130	6	5	\$113.77	\$108.23	-5%	9%
Del Lago	201	2,407	1997	\$184,750	13	15	\$75.71	\$81.73	8%	-4%
Diamondhead	96	2,039	1990	\$181,630	4	5	\$190.15	\$88.90	-53%	NA
Dominion Ridge	43	3,272	2005	\$340,950	5	3	\$119.50	\$109.45	-8%	-1%
Durango Creek	227	1,815	2007	\$153,860	16	24	\$82.94	\$88.60	7%	-5%
Eaglewood at Oakhurst	26	4,404	2008	\$526,060	4	4	\$129.05	\$160.86	25%	15%
Emerson Estates	273	1,149	2001	\$26,030	13	11	\$24.35	\$28.70	18%	24%
Enclave at Oakhurst	115	2,518	2006	\$222,180	8	8	\$89.91	\$97.84	9%	16%
Estates of Clear Creek	140	2,531	2001	\$266,710	3	11	\$109.95	\$114.96	5%	-3%
Estates of Legends Ranch	195	4,132	2006	\$336,380	18	13	\$85.51	\$100.14	17%	20%
Estates of Legends Trace	44	3,034	2008	\$214,970	8	22	\$72.69	\$77.13	6%	-2%
Far Hills	46	2,034	1990	\$154,580	4	8	\$161.69	\$97.26	-40%	-43%
Forest at Jacobs Reserve	125	2,762	2009	\$250,190	9	14	\$85.86	\$115.63	35%	10%
Forest Colony	286	1,750	2004	\$114,380	16	30	\$58.30	\$82.78	42%	20%
Forest Creek	68	2,047	2007	\$177,950	3	9	\$63.70	\$92.97	46%	16%
Forest Crossing	104	1,702	2007	\$99,690	8	10	\$64.03	\$77.82	22%	-3%
Forest Estates	101	2,304	1968	\$139,550	3	3	\$61.34	\$73.11	19%	16%
Forest of Wedgewood	46	2,548	1999	\$245,000	7	4	\$93.08	\$100.20	8%	0%
Forest Village	344	2,083	2008	\$115,940	18	29	\$66.42	\$69.13	4%	15%
Forest West	53	NA	NA	\$55,410	3	4	\$24.73	\$41.94	70%	NA
Foster Glen	104	1,701	2006	\$93,940	7	9	\$54.59	\$79.19	45%	40%
Foster Oaks	121	1,392	1978	\$83,700	4	5	\$50.45	\$53.28	6%	-1%
Founders Reserve	59	3,230	2011	\$346,380	5	4	\$137.29	\$167.34	22%	NA
Fowler William E	122	1,028	1985	\$69,760	5	6	\$60.34	\$55.11	-9%	-13%
Fox Run	1318	1,670	1993	\$76,480	59	50	\$53.46	\$63.07	18%	16%
Freeway Forest	136	1,500	1976	\$44,040	3	3	\$63.86	\$110.00	72%	263%
French Quarter on Lake Conroe	46	3,317	2007	\$314,840	5	3	\$93.99	\$124.76	33%	25%
Frontier Lakes	159	944	1970	\$18,750	5	3	\$36.34	\$24.82	-32%	-51%
Glen Oaks	139	2,074	2006	\$117,850	7	14	\$54.59	\$71.45	31%	14%
Glendale	563	1,451	1982	\$76,690	17	21	\$52.07	\$60.39	16%	4%
Golden Trails	183	1,598	1971	\$69,280	3	5	\$48.78	\$63.59	30%	22%
Grand Harbor	478	3,607	2005	\$385,500	46	64	\$108.99	\$110.28	1%	9%
Grand Lake Estates	216	3,173	2003	\$272,830	20	24	\$95.03	\$109.04	15%	20%
Graystone Hills	419	3,037	2008	\$237,650	43	48	\$82.69	\$90.52	9%	-1%
Green Oak	70	1,577	2002	\$111,660	5	8	\$45.97	\$74.68	62%	13%
Greenfield Forest Estates	91	2,114	2005	\$172,730	11	6	\$87.08	\$97.78	12%	33%
Grove at Jacobs Reserve	61	2,192	2009	\$187,120	4	6	\$97.75	\$100.09	2%	16%
Harbor Side	67	3,734	2004	\$412,730	5	9	\$115.71	\$109.01	-6%	2%
Harbour Town Club	68	2,204	1998	\$230,300	4	6	\$105.13	\$48.35	-54%	NA
Harper's Preserve	49	3,097	2011	\$224,260	10	9	\$87.99	\$93.86	7%	NA
Hazy Hollow East Estates	661	1,180	1976	\$14,620	6	14	\$26.79	\$39.54	48%	48%
Hidden Creek (Abstract 539)	181	1,838	2009	\$124,730	37	37	\$79.86	\$78.76	-1%	6%
Hidden Lake Estates	188	2,117	2005	\$142,680	19	21	\$65.56	\$78.50	20%	45%
High Meadow Ranch	454	4,038	2004	\$495,260	28	30	\$130.43	\$143.26	10%	0%
Highland Hollow	63	2,302	1980	\$164,970	3	5	\$64.72	\$67.86	5%	18%
Highland Ranch	59	2,779	2004	\$262,130	4	5	\$105.00	\$112.06	7%	23%
Hills of Montgomery	64	2,561	2002	\$275,810	7	5	\$124.80	\$112.28	-10%	2%
Hilltop Ranch	41	2,758	2004	\$302,660	4	3	\$121.16	\$148.00	22%	24%
Holly Hills	86	1,861	1968	\$102,980	5	3	\$61.30	\$59.55	-3%	-1%
Holly Terrace	63	1,972	1982	\$80,750	8	4	\$122.42	\$105.14	-14%	NA
Hunters Glen	119	1,949	2006	\$98,390	3	11	\$48.77	\$51.75	6%	-3%
Hunters Landing	49	2,677	2004	\$282,090	6	4	\$152.98	\$138.88	-9%	4%
Hunter's Place	65	1,201	2004	\$64,170	7	5	\$52.59	\$61.73	17%	NA
Imperial Lakes	79	3,966	2007	\$322,810	7	3	\$85.27	\$88.03	3%	-1%
Imperial Oaks	1657	1,994	1994	\$134,860	80	128	\$69.63	\$77.65	12%	11%
Imperial Oaks Estates	224	2,872	2001	\$180,620	10	7	\$71.72	\$79.54	11%	21%
Imperial Oaks Forest	251	3,446	2006	\$244,540	13	15	\$77.44	\$80.28	4%	-7%
Imperial Oaks Park	1670	2,389	2006	\$164,060	131	168	\$77.15	\$84.88	10%	9%
Imperial Oaks Village	248	1,995	1997	\$128,180	11	19	\$69.86	\$74.20	6%	-2%
Indigo Lake Estates	543	2,853	2000	\$321,080	27	32	\$109.58	\$117.17	7%	17%
Indigo Ranch	112	2,797	2005	\$278,630	9	9	\$100.50	\$121.18	21%	24%
Inverness Crossing	180	1,792	2001	\$32,060	4	5	\$29.17	\$44.64	53%	54%
Iron Gate	72	1,519	1984	\$53,240	3	3	\$100.33	\$93.44	-7%	-8%
Kellyn Oaks	75	1,357	2003	\$78,720	5	6	\$54.66	\$55.01	1%	7%
Kings Manor	619	2,154	2003	\$148,540	43	57	\$70.80	\$75.44	7%	4%
Kings Mill	382	2,463	2008	\$155,000	30	47	\$69.60	\$78.31	13%	10%
Kipling Oaks	208	1,967	1978	\$154,820	5	6	\$68.07	\$85.43	26%	4%
La Salle Crossing (Westlake)	202	1,944	1998	\$115,990	9	11	\$57.03	\$65.14	14%	11%
Lake Bonanza	210	960	1970	\$49,230	7	7	\$31.98	\$50.34	57%	-15%
Lake Chateau Woods	535	1,548	1987	\$109,650	15	26	\$69.56	\$78.19	12%	-4%
Lake Conroe Forest	473	1,228	1975	\$60,580	10	13	\$68.38	\$64.47	-6%	13%
Lake Conroe Hills	473	1,627	1996	\$107,840	24	26	\$74.41	\$79.26	7%	3%
Lake Conroe Village	233	1,252	199							

BUSINESS

HOME PRICE SURVEY



Most active school districts

School districts with the most single-family home sales in 2013, with change from 2012:

District	Sales	Change	District	Sales	Change
Houston	10,014	15.3%	Lamar Consolidated	2,513	22.2%
Cypress-Fairbanks	8,005	19.3%	Spring	1,880	8.4%
Katy	6,066	20.6%	Pearland	1,522	16.7%
Fort Bend	5,550	18.7%	Spring Branch	1,501	15.6%
Conroe	4,826	20.1%	Tomball	1,496	23.5%
Klein	3,948	16.8%	Pasadena	1,407	14.3%
Humble	3,729	21.3%	Alvin	1,297	17.6%
Clear Creek	3,312	18.6%			

Sometimes the answer is clear: Remodel

Overhauls grow in popularity in Texas as more owners find revamps pay off in home values

By Nancy Sarnoff

Katherine DeLaune and her husband often talked about remodeling their 20-year-old house in the Upper Kirby neighborhood, but something always kept them from moving forward.

“Part of it was putting a plan together and deciding what all we wanted to do. Part of it was finding a great builder,” DeLaune said. “We talked about it and went round and round. Were we going to live there or move out?”

In February, the couple and their 9-year-old daughter moved into a two-bedroom apartment where they’ll stay through July while their 3,800-square-foot house gets a major overhaul: a new kitchen, updated bathrooms, hardwood floors and a new laundry room upstairs.

Homes in DeLaune’s

small subdivision near Kirby and Westheimer are getting pricey. But they’re still lower than nearby subdivisions Royden Oaks and Avalon Place, a couple of areas where DeLaune said she looked before deciding to fix up the existing house.

“To get exactly what we wanted was much more doable remodeling than moving to a different neighborhood,” she said. “The other neighborhoods were just pricier. And we love our house. It just needed some tweaking.”

Home remodeling projects grew more popular across Texas last year, a recent study of the industry shows. They also became more profitable, with Houston and other major Texas cities showing significantly higher investment returns in the Texas Association of Realtors’ *Extensive continues on D20*



Katherine DeLaune and Lee Steely and their daughter, Ava, are living in an apartment while their house gets a new kitchen, redone bathrooms and wood floors.

J. Patric Schneider

HOME PRICE SURVEY

Extensive renovations can bump up house values

Extensive from page D19

2014 Texas Remodel Valuation Report.

Darel Daik, founder and CEO of Noble Mortgage, a company that makes short-term loans to investors who buy and renovate homes, said he's been seeing extensive renovations by those he lends money to.

"Most of the deals we've done in the last year are substantial renovations where they bring the house down to the studs," Daik said. "It's not a carpet and paint type deal."

He has made several loans for properties in the Heights, Brooke Smith,

Oak Forest and Westbury, popular neighborhoods where values are rapidly rising.

"They've just gone crazy," Daik said, noting that renovated houses in Brooke Smith, an offshoot of the Heights, are selling for more than \$400,000.

Daik said builders are renovating instead of tearing down in some neighborhoods where the housing stock has historical character.

After touring an older house in Westbury, he shared a picture on Facebook of the bathroom with its original "Pepto-Bismol tile." His comment: "Think



Ronnie Crocker photos / Houston Chronicle

A remodeling project on this 1925 Heights bungalow is giving the house an asking price of \$1.25 million. The Harris County Appraisal District last year valued the original house at \$260,876.

it's time to update?"

"A bunch of my customers said, 'Don't touch it! People like that old school

look,'" Daik said.

Melissa Kubala, a real estate agent and part-owner of a renovation and construction company, said building restrictions in historic districts where teardowns are forbidden are driving many of the renovations she's seeing.

Kubala is preparing to list a 1925 bungalow being renovated in the Heights that her company, the Modern Bungalow Co., is turning into a two-story home with four bedrooms and a game room. Kubala plans to ask \$1.25 million for the property.

The original 1,077-square-foot house on a 6,250-square-foot lot was valued by the Harris County Appraisal District

last year at \$260,876.

The house is not in a city-designated historic district, but the facade is being saved, she said, because buyers like the old bungalow style.

"The neighborhood in general, especially the Woodland Heights, has very strong opinions of what builders should do," Kubala said.

According to the Texas Association of Realtors' remodeling report, major renovations were popular in kitchens and bathrooms. Kitchen remodels ranked among the five best investments in all five Texas metro areas, with homeowners seeing their home value increase by up to 143.9 percent of the total

remodeling cost.

"As demand for Texas homes continues to rise, homeowners and sellers can significantly contribute to their homes' resale value through small projects and smart additions," association chairman Dan Hatfield said in a statement.

For DeLaune, her renovation is about designing a space tailored to her family. But she's not doing anything drastic that might hurt the home's resale value.

"We'll be here for a while," she said. "Probably not forever, but for the foreseeable future."

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This remodeling project is on Omar in the Woodland Heights. In the Texas Association of Realtors' 2014 Texas Remodel Valuation Report, Houston and other big cities in the state posted high investment returns from remodeling.

HOME PRICE SURVEY

Q&A: How long will the upswing last?

By Nancy Sarnoff

Houston's housing market never experienced serious declines during the downturn, but the upswing has been fierce.

Single-family home sales have risen for 34 straight months, and prices have been climbing for two years, as a growing economy continues to fuel homebuying in many parts of town.

Even as a historically low inventory has made it tough to nab a piece of the American dream, more than 73,000 buyers closed on homes last year. That was up 18 percent over 2012, according to an analysis prepared by the Houston Association of Realtors. The median sales price for a home was \$180,000, a 9 percent jump.

Though the industry appears healthy, there are concerns about rising interest rates, affordability and persistently low supply.

To get an indication of where the market is headed, we asked four housing experts to weigh in on some of the key issues. Their edited remarks follow:

Q: What do you see as the strengths and weaknesses of Houston's real estate market?

A: "We're still quite affordable compared to other places around the country," said Shad Bogany of Better Homes & Gardens Gary Greene in Bellaire and 2014 immediate past chairman for the Texas Association of Realtors. "The weakness of the market is — it sounds contradictory — but I think we're becoming less affordable for the first-time homebuyer. They're being priced out because of rising costs."

Builders indeed have focused on providing housing for the upper end of the market, where there's been growing demand.

"If you're in the lower end of the housing market, there's just so little inventory," said Chaille Ralph of Heritage Texas Properties and chairwoman of the Houston Association of Realtors.

The high end, however, is also facing shortages.

There are less than two months' worth of inventory in the West University, Bellaire and Braeswood neighborhoods, Ralph said.

"Inventory is a challenge," she said, noting a recent weekly sales meeting at her office where agents presented 23 new listings. "Close to half of them are already pending."



A parking structure on the Exxon Mobil campus blends in near The Woodlands. The huge campus is helping drive growth in the area.

Smiley N. Pool / Houston Chronicle

Q: When will the first-time-buyer market re-treat?

A: "We believe that's actually happening right now," said Josh Askins, BBVA Compass' area mortgage sales manager for south and east Texas.

Houston homeownership rates are relatively low, he said, but there are strong indications the market is there.

"Houston is growing about three times the national average. A lot of those folks will need to buy a home," Askins said.

Consumer confidence is coming back, he added.

"Consumers are much more confident than they were even a year ago," he said.

First-time buyers will come back once the market becomes more stable in terms of inventory and pricing, said Luis Bernardo Torres, a research economist with the Real Estate Center at Texas A&M University.

He points to the large millennial population.

"When they get married and start having kids, that'll change their perspective, and they'll want to buy houses," Torres said.

Q: Will prices start to ease any time soon?

A: Prices will continue to rise through 2015, but perhaps not at the same pace they've been growing, Ralph said.

Additional supply will lead to moderation in prices, too.

"Once the builders catch up, it will slow it down a little bit," Bogany said. "The market is just moving at a pace I've never seen since I've been in real estate, and I've been here the last 30 years. This is probably the best market. We're at the 2005, 2006 peak and rising."

strong upside potential, he said.

"If I'm buying, that's the area I'm going to buy in because it's the most affordable inside-the-Loop area where the growth has not been pushed to the limits," Bogany said. "There's room to grow based on the rail system and the UH expansion. To me that's the diamond in the rough."

Q: How will rising mortgage rates affect the market?

A: Historically speaking, rates are still very low, and there are not any strong indicators they'll sharply rise anytime soon, Askins said. He said if they did, the increase would be slow and steady.

Inflation is a key reason rates go up, Torres said, and "right now inflation is really low. The Fed is more worried about deflation."

Still, higher rates could hurt demand, but "just a little bit," Bogany said.

He added that consumers have gotten so used to low rates that they don't realize "this has been uncommon."

"In their minds, this is normal. People think 3, 4, 5 percent is normal, and it's not. It's abnormal," he said.

Q: What worries you about the market?

A: "The supply has to

kick in," Torres said. "The builders have to build houses so it continues to be affordable."

Lack of inventory and off-the-market transactions are Ralph's biggest concern.

Not offering homes for sale on the Multiple Listing Service "limits the value you may receive for it," she said.

"Viable, potential buyers in the marketplace aren't able to see it because maybe they're selling it to a friend of a neighbor," she said.

Bogany worries about affordability.

"A lot of the jobs are low-paying jobs. If you make \$35,000 a year and you've got a car note of \$300 a month, how do you afford a house? How many builders are building \$120,000 houses? Most aren't because the cost of building is going up, the cost of labor," he said.

Askins pointed to one potential risk.

"If we saw a sharp decline in the oil and gas market, that could create a risk," he said. "However, Houston's economy is more diverse than it's probably ever been. We're seeing growth in health care, biotech, transportation and finance, to name a few."

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Luis Bernardo Torres



Chaille Ralph



Shad Bogany



Josh Askins

The numbers tell the story of high achievers in real estate

Most expensive school districts

Area school districts ranked by median single-family home sales price in 2013, with one-year price change:

District	Median price	Change
Spring Branch	\$435,000	7.5%
Houston	\$299,000	16.7%
Friendswood	\$295,000	10.9%
Montgomery	\$244,950	15.0%
Magnolia	\$238,250	9.0%
Katy	\$235,000	8.8%
Conroe	\$230,000	9.5%
Tomball	\$227,843	6.0%
Fort Bend	\$217,500	18.2%
Lamar Consolidated	\$210,755	10.9%
Alvin	\$188,000	10.6%
Clear Creek	\$188,000	4.4%
Humble	\$183,000	9.2%
New Caney	\$175,000	9.0%
Pearland	\$175,000	5.9%



In the Katy Independent School District, the median single-family home sales price last year was \$235,000.

James Nielsen / Houston Chronicle

Most expensive ZIP codes

Below are the 10 most expensive ZIP codes in Houston ranked by the median price of single-family homes sold in 2013. The median price per square foot is shown for some representative neighborhoods.

77024: Down 0.2%
Median price: \$1.1 million
Area of town: Memorial Villages
Sampling of subdivisions: Sherwood Forest (\$422.06) Frostwood (\$288.66) Memorial Forest (\$286.80)

77056: Up 3.8%
Median price: \$910,000
Area of town: Uptown, Galleria
Sampling of subdivisions: Tanglewood (\$331.73) Lamar Terrace (\$199.77) Larchmont (\$211.40)

77027: Up 7.6%
Median price: \$753,000
Area of town: Inner Loop near Highland Village
Sampling of subdivisions: Afton Oaks (\$287.27) Royden Oaks (\$338.00) Oak Estates (\$336.30)

77019: Down 9.1%
Median price: \$652,500
Description: River Oaks, West Dallas Street
Sampling of subdivisions: River Oaks (\$398.76) Hyde Park Main (\$227.09) Avalon Place (\$329.54)

77098: Up 13.3%
Median price: \$599,500
Description: Upper Kirby, South-west Freeway and Shepherd
Sampling of subdivisions: Chevy Chase (\$356.33) Winlow Place (\$244.01) Greenbriar (\$395.58)

77005: Up 16.2%
Median price: \$950,500
Area of town: West University, Rice Village
Sampling of subdivisions: West University Place (\$327.85) Southampton Place (\$341.39) Southside Place (\$305.29)

77401: Up 11.6%
Median price: \$815,000
Area of town: Bellaire
Sampling of subdivisions: Southdale (\$222.26) Braeburn Country Club Estates (\$256.53) Post Oak Terrace (\$221.35)

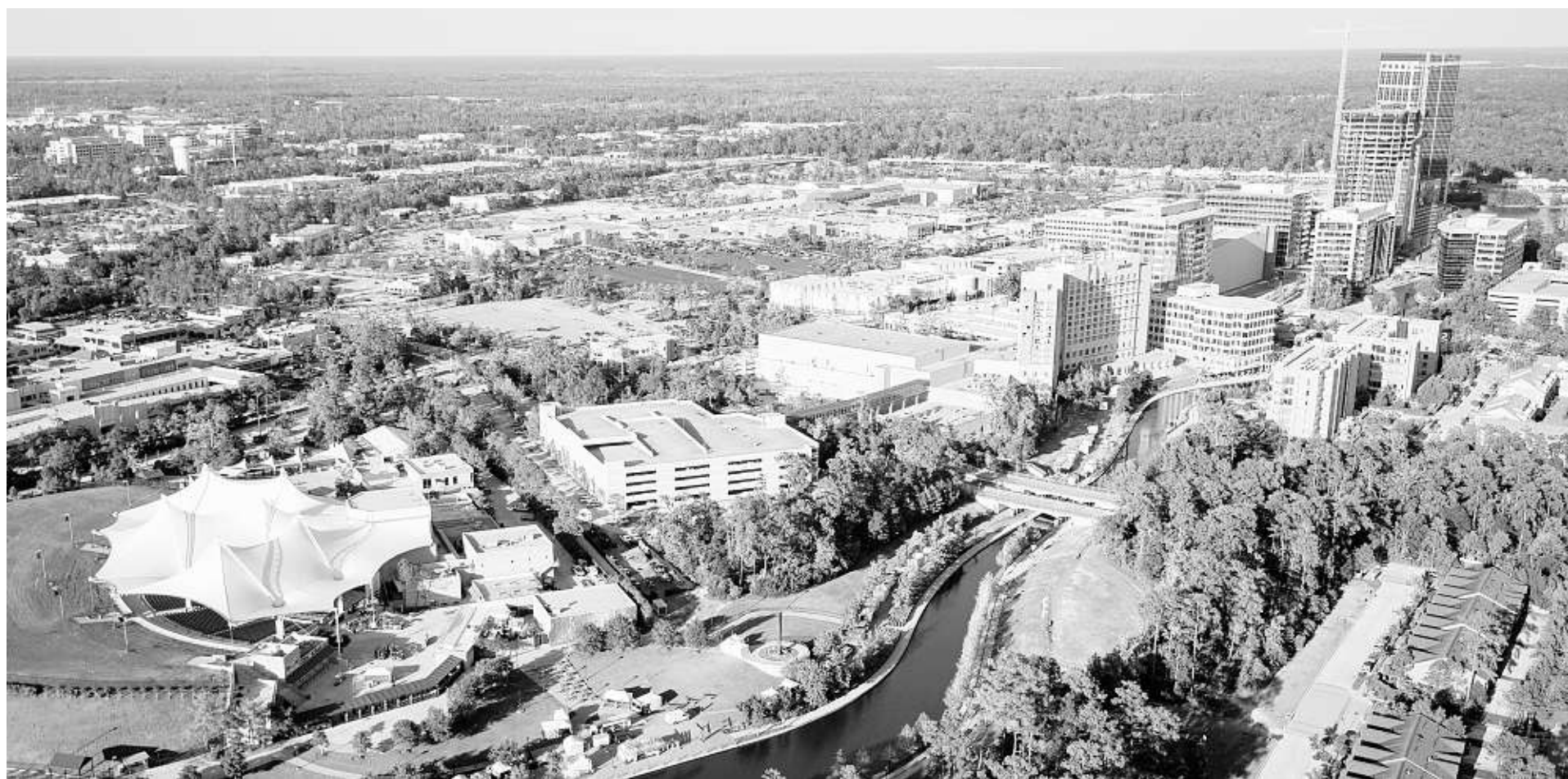
77057: Up 14.3%
Median price: \$720,000
Area of town: San Felipe, Fountain View, west of Galleria
Sampling of subdivisions: Briargrove (\$267.28) Westhaven Estates (\$152.60) Indian Trail (\$255.39)

77030: Up 8.4%
Median price: \$650,000
Description: Texas Medical Center, Rice University
Sampling of subdivisions: Braeswood (\$225.99) Southgate (\$300.64) Windermere (\$270.34)

77079: Up 15.6%
Median price: \$499,000
Description: Memorial Drive, between Texas 6 and Beltway 8
Sampling of subdivisions: Wilchester (\$220.10) Nottingham Forest (\$182.96) Fleetwood (\$120.01)

HOME PRICE SURVEY

Employment hubs guide regional growth



Smiley N. Pool / Houston Chronicle

The Woodlands started as primarily a bedroom community. Today only 30 percent of residents commute into Houston, David Crossley of Houston Tomorrow says.

By Erin Mulvaney

Developers and urban planners are responding to demands for more housing near where people work

Employment hubs scattered throughout the Houston region attract not only workers but also homebuyers, influencing how the area grows, observers say.

Town centers, complete with retail, residential and commercial developments with walkable designs, have sprung up around employment centers such as The Woodlands, Sugar Land and Pearland.

Data from Houston Tomorrow, a nonprofit group that deals with quality-of-life issues, show that 3 out of 4 jobs in the region are clustered in about 25 job centers. The areas around these centers are home to about 55 percent of all the people in the region, based on 2010 census data. These include the Energy Corridor, the Texas Medical Center, Greenspoint, Westchase and Uptown.

"That's one of the reasons that jobs have definitely moved out to the suburbs," said David Jarvis, regional director

for housing research firm Metrostudy. "Thank goodness in Houston we don't all have to drive downtown to our jobs."

Jarvis, who works and lives in Westchase, said people are looking for homes in the suburbs near their jobs and in the school districts they want.

Jeff Taebel, director of community and environmental planning at the Houston-Galveston Area Council, said people have a wider variety of housing choices in and around where they work than in the past. He said more housing options are available throughout the region, not just around downtown.

"You are seeing that demand is considerable," Taebel said.

He said developers and urban planners are taking this demand into consideration. He said retail and jobs are increasing with the

residential developments.

"You see different levels of intensity with development," he said. "Where we cluster employment, we see residential coming."

One of the most prominent examples is in the northern part of the region, where Exxon Mobil Corp. is building a campus to move 10,000 employees by 2015. Builders are confidently breaking ground on thousands of home projects, and property values are soaring. Nearby, The Woodlands is an established example.

The Woodlands started off as primarily a residential development. When it first took off, 80 percent of the people who lived there commuted down Interstate 45 every day, said David Crossley, president of Houston Tomorrow. He said that is down to about 30 percent today.

"These important job centers keep growing,"



Jerry Baker

Master-planned communities, like Woodforest, are springing up all around the Houston region.

Crossley said. "They are big cities in their own right. No other region has so many of them as we do. It's an interesting dynamic that we have all these job

centers where people can choose to live near their job and not downtown."

In some cases, the steady growth outward leads to greater distances between

homes and workplaces. Traffic congestion, therefore, can spread farther from the urban core. Houston commuters endure some of the worst traffic delays in the country, according to the 2012 Urban Mobility Report by the Texas A&M Transportation Institute. Area drivers wasted more than two days a year, on average, in traffic congestion, costing them each \$1,090 in lost time and fuel.

Crossley said nearly all the jobs in the region are in tightly focused areas, and most people live close to those jobs. He said planners need to address transportation when considering this phenomenon.

He suggested a light rail system between the various job centers to cut down on the congestion. He said the sprawl situation in the region has evolved.

"So, how would you do a regional transit plan? No one is thinking about that," he said.

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Townhouse and condo prices ride the updraft in a hot market

By Ford Gunter

Rising prices for single-family homes last year boosted the market for townhouses and condos as well.

The number of transactions involving townhomes and condominiums increased by more than 22 percent last year, and the median sales price rose by 4.5 percent, Houston Association of Realtors data show.

Inside Loop 610 and in some desirable areas immediately outside it, the increase was even greater.

"It was a big year, absolutely," said Andy Weber of John Daugherty, Realtors. "The prices went up almost 30 percent, I would say."

The reason is simple: supply and demand.

"The population is changing. People moving from other cities are used to living downtown," said Weber, who focuses on In-

ner Loop properties. "For the price, there's nothing available besides townhouses."

For now.

Weber said first-time homebuyers used to be able to find townhouses in popular neighborhoods for \$230,000 to \$275,000.

"In 2013, literally, the new \$250,000 became like \$320,000," he said.

For Carrie and James Ephraim, who bought a new 3,500-square-foot townhouse in Hyde Park last year, that difference was even greater.

"The market was warm when we first started looking, then it just exploded," Carrie Ephraim, 35, said. "So the budget we decided on, we had to increase it by almost \$300,000. It was either do that or not get a home in the area we were looking."

"The market moves fast," agreed Matt Arp, who recently bought a



Eric Kayne

James and Carrie Ephraim noted the fast-moving market when they bought their Hyde Park town home. They had to increase their budget by nearly \$300,000 to get their choice.

townhouse in the Heights with his partner, Bret Taylor. "It's pretty intimidating, actually. You have to find a house you like and then be prepared to make an offer in 15 minutes."

Like many prospective buyers, Arp, 28, and Taylor, 24, were open to single-family homes but were wary of all the work that would have to be done to one in their price range.

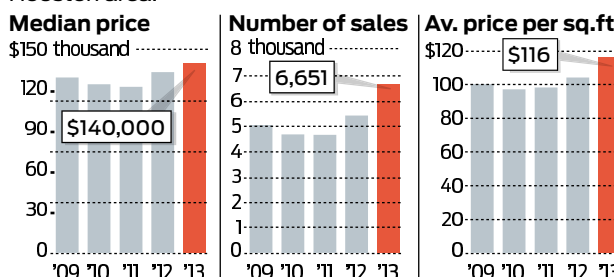
"I wasn't locked in either way, but (our townhouse) is newer construction, so there are less unknowns about what's behind that wall," Arp said.

Both couples cite quality and diversity of city life as the driving factor. In fact, Arp, Taylor and James Ephraim all reverse-commute to the suburbs for their jobs.

"We love the city and

Townhouse /condo sales trends

Figures for sales of townhouse/condos in the Houston area:



Bret Taylor and Matt Arp recently purchased a townhouse in the Heights. Says Arp: "It's pretty intimidating, actually. You have to find a house you like and then be prepared to make an offer in 15 minutes."



Dave Rossman

the city feel," said James Ephraim, 35.

For the newly married couple, a townhouse was the perfect mix of a high-rise and a single-family home.

"We wanted to get something in a high-rise, but the space wasn't feasible to both of us," James Ephraim said.

"For me, it's more like a single-family home," Car-

rie Ephraim said of their townhouse. "I wanted first-floor living. It has a young, contemporary kind of feel, and I like the feeling of walking into your living space. It felt homier."

Weber said most of the action on the townhouse market is not from people moving in from the suburbs, but Inner Loop renters buying in the same area. Buyers who used to

fret about the resale value of townhomes and condos are not so concerned anymore.

"We're in such a great area, I don't think we'll have a problem reselling when the time comes," Taylor said.

"The townhouses are booming because it's such a fluid market," Weber said. "And they are three and four stories. Empty nesters can't take the stairs, and young professionals with money get pregnant and can't deal with three stories and the baby."

"People are always moving in and out of these, as opposed to a big house on a big lot. Then you're just counting on the economy moving people in and out of town."

Ford Gunter is a freelance writer in Houston.

HOME PRICE SURVEY

New residences getting smarter about energy use and entertainment

By Ford Gunter

The strongest trends in new-home design are not newbacks. They're not classics, they're not retro. Instead, these trends represent the cutting edge of what technology has to offer.

Perhaps the most affordable, and thus the most popular, are WiFi thermostats, which monitor usage and are controlled wirelessly through smartphones or tablets, and cost about \$250, as opposed to a standard \$150 digital read-out thermostat.

"I think these thermostats will be in every house soon," said David Beck,

president of Horace Homes, a local builder. "They're affordable, they're sleek and clean with a small little display, they're sold at Apple stores and Amazon."

The dominant manufacturer thus far has been Nest, a company devoted to turning necessary but often overlooked appliances like thermostats and smoke detectors into wireless energy-savers, though other manufacturers have taken note of the success and jumped on board.

Going wireless

Nonessentials like home entertainment and security systems are also going wireless.

"A lot of people are starting to do wireless speakers like Sonos or completely automated home entertainment systems like Control4," said Matt Moriarty, owner of Moriarty Construction.

"Most buyers are less concerned with what's in the walls as far as cable," Beck said. "If someone is not a techie person, they know they can just hire someone who is."

Beck is also putting foam insulation in the walls and attics of all his new houses instead of the more traditional forms.

"If you go in your attic in the summer, it's only going to be 5 to 10 degrees warmer



Mayra Beltrán photos / Houston Chronicle

David Beck, president of Horace Homes, says many new houses have cutting-edge technology, including WiFi thermostats that are controlled wirelessly.

than the rest of your house, so the entire envelope of the house is closed," Beck said of homes insulated with foam insulation. "It essentially creates an Igloo cooler effect. You cool your house down, and it stays

cool. And your equipment in the attic isn't straining as much in the heat."

Beck said that while foam insulation is about twice as expensive as the traditional forms, it can lower your electricity bill by at least 20 percent.

"If you're living in a house for 10 years, it more than pays for itself," he said.

LED cans

Beck's customers are also showing more interest in LED lighting in cans in the ceiling since recent improvements have helped the aesthetic go from a harsh, white light to a warmer, richer glow.

Right now, the higher-end LED can lights still cost four times as much to buy and install as traditional incandescent bulbs, but the price is coming down.

Once installed, the LED bulbs cost very little to power and don't give off the heat of incandescent bulbs, which helps with air-conditioning costs.

"With EPA regulations

and new energy codes coming out, everything is pushing toward this," Beck said.

"The sooner manufacturers get on board that this is the new reality, the costs will come down," Beck added.

From an aesthetic standpoint, lighter colors are in high demand for the open floor plans, including large kitchens, that are popular today.

People like contrasting cabinets, tiles and backsplashes painted in neutral whites and light grays with dark hardwood floors throughout the entire first floor, Beck said.

"The lighter colors make it look bigger, but it also has a homier, more traditional feel," he said.

"The contrast of the white and dark really pops and gives an open feel with a dark, rich floor."

Retro bathtubs

In the bathroom, it seems that reports of the demise of bathtubs have been greatly exaggerated. In fact, bathtubs are one place where retro is in.

Beck said buyers are getting away from deck-mounted tubs in favor of free-standing tubs.

"It's purely a look people want," Beck said.

And are willing to pay for, since the deck-mounted tubs — with all plumbing components stashed easily from view instead of under the floor — are cheaper.

Finally, with land at a premium and square footage in high demand, people are trying to make the most of their often-limited yard space.

"People have to come to grips with the fact that they're not going to get the yard they want," Beck said. "Most try to maximize space and tie it into a porch."

Ford Gunter is a freelance writer in Houston.

Adolfo Guerra, right, and other painters work in the kitchen and living room in a Horace Homes property in the West University area. Lighter colors are in high demand for the open floor plans, including large kitchens, that are popular today, builder David Beck says.



BUSINESS

Swiss chief of finance visits U.S. as bank is scrutinized

She meets with attorney general amid investigation into whether Credit Suisse helped tax evaders

By Eric Tucker
ASSOCIATED PRESS

WASHINGTON — Amid an ongoing investigation into international banking giant Credit Suisse Group, Attorney General Eric Holder met with Switzerland's finance minister in Washington last week.

A U.S. law enforcement official said the meeting with Eveline Widmer-Schlumpf came as the Justice Department weighs criminal charges against Zurich-based Credit Suisse. U.S. authorities are investigating whether the bank helped wealthy American clients evade taxes by keeping money in secret accounts. The official spoke on condition of anonymity to discuss an ongoing investigation.

Credit Suisse said in 2011 that it had been informed of the investigation and would cooperate with U.S. authorities within the limits set by Swiss banking secrecy laws.

An investigation by a Senate subcommittee in February found that the bank, Switzerland's second-largest, provided accounts in that country for more than 22,000 U.S. clients totaling \$10 billion to \$12 billion. The U.S. government has received only 238 names of U.S. citizens with secret accounts at Credit Suisse, or just 1 percent of the estimated total, according to a report by the Senate Permanent Subcommittee on Investigations.

Credit Suisse recruited U.S. clients to open



Eveline Widmer-Schlumpf met late last week with Eric Holder.

Swiss accounts from 2001 through 2008, helped them conceal the accounts from the Internal Revenue Service and enabled misconduct by bank employees, the subcommittee said. The panel has for five years been examining Swiss banks' use of secrecy laws to enable tax evasion by Americans.

The bank stopped providing private banking services outside the U.S. to Americans in 2008.

Credit Suisse spokesman Calvin Mitchell in New York declined to comment.

The Justice Department said in February that it was investigating as many as 14 Swiss financial institutions, "and we won't hesitate to indict if and when circumstances merit." It didn't name the banks.

Charges from U.S. prosecutors could accuse the Swiss banks of failing to properly report deposits they hold belonging to U.S. citizens.

In a related case, the Justice Department threatened Switzerland's largest bank, UBS, with criminal prosecution. UBS entered a deferred prosecution agreement with the department in 2009. It agreed to pay \$780 million in fines and turn over 4,400 names of customers suspected of evading U.S. taxes.

AUTO INDUSTRY

For new Ford CEO, aluminum truck is key to success

By Tom Krisher
and Dee-Ann Durbin
ASSOCIATED PRESS

DETROIT — For all the miracles Alan Mulally pulled off at Ford Motor Co., one eluded him. He couldn't make the stock price leap.

Soon, the problem of boosting Ford's stock will fall to Mark Fields. Last week, Ford officially announced that Mulally would retire on July 1 and Fields would replace him as CEO. Fields was widely seen as the heir apparent after being named chief operating officer late in 2012.

Under Mulally, Ford underwent a massive restructuring, resumed paying a dividend and ran off a string of highly profitable quarters.

While the stock has doubled from around \$8 when Mulally took over in 2006, it hasn't closed above \$18 for more than two years. For the past three months, it's been stuck between \$14.50 and \$16.50 as harsh winter weather kept buyers away from showrooms.

The stock could stay in limbo for a while. Ford has warned that its pretax profit will fall to between \$7 billion and \$8 billion this year from \$8.5 billion in 2013, as it launches a record 23 vehicles worldwide and builds seven plants, including four in China. Investors don't often embrace

reports of lower profits.

Analysts don't see much upside for the stock until Ford starts selling a revolutionary new aluminum-body F-150 pickup late this year. The truck, which will be 700 pounds lighter than the current version, could get close to 30 miles per gallon of gas on the highway, far better than its competition.

But Ford faces the gargantuan tasks of retooling factories to produce such a large body out of something other than steel, and of convincing skeptical buyers that an alloy version of the nation's top-selling vehicle is just as tough as the old one.

"If they can pull it off, I think it could sure be good for Ford, and that stock will take off and go," said Gary Bradshaw, a portfolio manager with Hodges Capital in Dallas. "I guess if you get 30 miles per gallon, we'll all be driving one."

Many analysts say Ford's stock is now undervalued. The dividend yields just over 3 percent per year, better than 10-year U.S. Treasury bills, and the company's balance sheet has been cleaned up. Its debt is now investment grade.

Standard & Poors analyst Efram Levy put an \$18 price target on the stock and reiterated his "Buy" opinion.

BUSINESS

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THE WORLD OF ENERGY
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ACQUISITIONS

Fast start for Big Oil in deals this year

By Collin Eaton

First-quarter oil and gas deal-making in the U.S. reached its highest level in more than a decade, as Big Oil companies discarded assets to focus on their core operations.

From January to March, typically a slow period for mergers and acquisitions, foreign investors and private equity buyers drove a surge of deals for small or more mature oil-producing assets in the onshore United States and the Gulf of Mexico, according to a recent report by PricewaterhouseCoopers.

The New York-based accounting firm reported 43 oil and gas deals worth a combined \$19.8 billion in the first quarter — a higher number of deals than the first quarter of 2013 but a decrease in combined value as larger oil companies hive off smaller chunks of their U.S. assets.

“Divestitures are driving activities as companies continue to back their core operations,” said Doug Meier, the U.S. energy sector deals leader for PricewaterhouseCoopers. “They’re shedding those non-core assets to reinvest in their core business or make profits available to shareholders.”



Matthew Staver / Bloomberg file

First-quarter oil and gas deal-making in the United States included agreements in North Dakota’s Bakken Shale valued at \$863 million. Permian Basin deals were worth a combined \$276 million.

Deals for oil-producing assets accounted for 63 percent of the activity, and \$14.2 billion in value. Four deals for pipeline and energy storage assets brought in \$1.3 billion.

Meanwhile, oil field services deals picked up, accounting for \$2.3 billion in activity — about four times its value in the same

period last year. Three deals in the petroleum refining and chemical manufacturing sector were worth a combined \$2 billion, according to PricewaterhouseCoopers.

The buyers, mostly private investment funds and international firms, are taking advantage of the buyers’ market, finding prices

that work strategically for their portfolios, Meier said. Private equity firms, he said, are dispatching more capital to oil fields because the opportunity to sharpen operations and make profitable returns has increased.

Private equity-backed Fieldwood Energy, for instance, bought oil reserves in the shallow

waters of the Gulf of Mexico for \$750 million in February, adding to the \$3.8 billion in assets that it bought from Apache Corp. last year. There were five Gulf deals worth \$3.9 billion in the first quarter, compared with two in the same period last year.

The Gulf outpaced even the most active U.S. shale play, the Eagle Ford Shale in South Texas, which had five deals worth \$3 billion in the first quarter.

The Eagle Ford was followed by the Bakken Shale in North Dakota and the Permian Basin in West Texas, which each had three deals. The Bakken deals were valued at \$863 million all together, while the Permian Basin deals were worth a combined \$276 million.

Foreign buyers made 12 deals worth a combined \$8.3 billion, about 42 percent of the deal activity in the U.S., the firm reported. That’s about twice the money the international companies paid for U.S. oil land in the first quarter of 2013.

For Big Oil companies hawking small or unprofitable property, “it’s all about maximizing shareholder value,” Meier said.

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Fotolia

CHEMICALS

Westlake will spin off ethylene facilities

By Collin Eaton

Westlake Chemical is planning to spin its ethylene production business into a master limited partnership in a \$271 million debut on Wall Street.

A pipeline and three facilities that turn natural gas liquids into the chemical building block ethylene will form the backbone of

the \$2.1 billion MLP, called Westlake Chemical Partners, the Houston chemical maker said in regulatory documents filed last week.

Together, the plants in Louisiana and Kentucky have an annual capacity of 3.37 billion pounds.

Ethylene is used to make plastics and cleaning products. Master limited partnerships are tax-advan-

taged corporate structures that typically pay their net income to unit holders in cash distributions.

Westlake Chemical Partners would be one of a handful of downstream refining and chemical manufacturing companies that have become MLPs in recent years, such as activist investor Carl Icahn’s CVR Refining in Sugar Land.

The Westlake MLP would trade under the symbol WLKP on the New York Stock Exchange.

Westlake Chemical did not say how many units it would offer at what price in its initial public offering, which has not been scheduled.

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BUSINESS

Through unlikely partnerships, smaller ventures gain momentum

Large companies provide guidance along with cash to entrepreneurs

By Joseph Pisani
ASSOCIATED PRESS

NEW YORK — When Psyche Terry's lingerie business needed a lift, she got it from a retailing giant.

Terry started Urban Intimates, a lingerie line for curvy women, in 2009. At first, its lacy bras and panties were sold only on the company's website. She wanted to get them into stores.

A small business association told her about the Workshop at Macy's, a training program that teaches women and minority entrepreneurs how to get their products into major retail stores.

Terry, who lives in Dallas, took the weeklong course in New York in 2011. The yellow, green and animal print lingerie had to go, Macy's told her. Shoppers preferred them in red, black and pink.

Other changes were made to the business, and last year, Macy's started selling Urban Intimates at 10 of its stores in Texas, California, Georgia, Maryland, South Carolina and Virginia. Another department store, J.C. Penney, began selling the line on its website around the same time. Sales jumped 700 percent in 2013 from the year before and are expected to grow again this year. Without the Macy's program Terry says, "I'd still be a little dot-comer."

"It's definitely life-changing," she says. "They really held my hand through the entire process."

Unlikely pairings of large and small companies are making a difference for small businesses. Small companies often struggle with a lack of funding and little experience. About half fail within the first five years. Some large companies are coming to the rescue, providing mentorship, formal instruction and cash in the form of loans or prizes to help give small companies a leg up.



LM Otero / Associated Press

Psyche Terry of Dallas, owner of Urban Intimates, arranges her products at the Indulge Your Senses boutique in Little Elm. Terry took part in the Workshop at Macy's, which teaches women and minority entrepreneurs how to get their products into big stores.

For the big companies, it's not just about being nice. Giving back can polish their reputations and may boost profits. People are more likely to support a company they know is giving back to the community, says Scott Davis, chief growth officer of brand and marketing company Prophet. Working with smaller companies also exposes the big brand to the customers of the small business, Davis says. The entrepreneurs are likely to talk to their customers about a company that helped them when they were starting out.

"Storytelling is such a big part of brand building today," Davis says.

There's more. Some say working with small businesses inspires their own employees and helps them attract and retain top talent. It can even help them identify hot products.

More than 60 businesses have been through the Workshop at Macy's since

it launched in 2010. Small businesses accepted into the program have no obligation to work with the retailer, but a few, like Urban Intimates, have. The program gives Macy's access to new products to sell.

"We're looking for the next great thing," says Shawn Outler, a vice president at the company.

Lighting a path

Investment bank Goldman Sachs helped Ryan Walsh see his electrical company's future. Walsh, who took over New York-based Walsh Electrical Contracting from his father, was accepted into the Goldman Sachs 10,000 Small Businesses program, which provides a free business course, spread out over several weeks, for entrepreneurs. Walsh says it forced him to come up with a five-year plan.

Another benefit is networking. A business owner in the class hired Walsh's company to install

lights and electrical equipment. Walsh paid another classmate to redesign his company's website, brochures and business cards. A restaurant owner from his class caters Walsh's lunch meetings and even his child's christening.

"You meet some good people," he says.

Many of the small businesses that have participated have had good results. Sixty-four percent of 572 small businesses that have completed the Goldman program said they increased their revenue six months after graduating, and 45 percent added new jobs, according to a survey conducted by Babson College. Babson, a business school in Wellesley, Mass., helped develop the program.

"It's like a mini-MBA," says Nneka Mosley, who owns Philadelphia-based Nneka Saran, which makes colorful purses and leather bags. Mosley applied for the Goldman Sachs class

through the Tory Burch Foundation, which partners with the investment bank. The foundation, launched by high-end fashion company Tory Burch in 2009, helps women entrepreneurs secure loans and offers mentoring.

A taste of success

When the owners of ice pop maker Brewla Bars are in need of business advice, they email a contact at Boston Beer who connects them with an employee who can help them out.

Brewla Bars, started by New York-based siblings Daniel Dengrove and Rebecca Dengrove in 2011, became involved with the maker of Samuel Adams beer after taking out a \$10,000 loan two years ago from its Brewing the American Dream program. They used it to help pay for packaging for the low-calorie treats, which are made with brewed teas, root beer and espresso.

At the time, the Degroves

were selling the frozen bars at street fairs. The loan helped get them into stores around the country. They heard about the program through Accion, a nonprofit that provides small loans to entrepreneurs. Accion partners with Brewing the American Dream to administer loans using money donated by the beer company. Along with the loan, Boston Beer gives entrepreneurs advice.

The Dengroves have received advice on everything from how to design a trade show booth to buying supplies more cheaply. Brewla Bars had revenue of nearly \$100,000 last year. In the first three months of 2014, revenue is up 50 percent from the same period a year ago.

Boston Beer gets something out of it, too. Jim Koch, who started the company in 1984, says the passion and drive from small-business owners breathe the new life into the company.

TECHNOLOGY

Microsoft chooses Miami for first U.S. innovation center

By Laura Wides-Munoz
ASSOCIATED PRESS

MIAMI — Microsoft is opening a state-of-the-art training facility in Miami, its first within the U.S., the company announced Friday.

The company is eyeing Houston for its second site.

The tech giant already has some 100 innovation centers in 80 countries worldwide in countries like Uganda and Greece. These centers aim to help governments, academic institutions, community leaders and startups better use technology to innovate and develop more collaborative learning — with the goal of spurring economic development.

Along the way, of course, the company is cultivating a new generation of Microsoft loyalists.

A Microsoft vice president, Sanket Akerkar, said the company looked at Miami as an excellent hub for tech in the Southern United States.

"Miami is a great destination in and of itself," he said. "We've got forward thinking government leaders."

The Latin American connection also sets the city apart.

Microsoft is working

with city and county officials to open the center next month. It will be housed at the new downtown entrepreneurial institute Venture Hive. The Hive, which opened last year thanks in part to city and county grants, already serves as an incubator and accelerator for some 35 companies from around the globe.

Venture Hive founder Susan Amat said public, private and academic partnerships are key to developing the region's entrepreneurial and technology scene.

Including Microsoft is part of the broader goal of "bringing the world to Miami," she said.

Akerkar said he hopes to start offering training for teachers and professors this summer on the "app economy" so they can help students learn how to design their own apps.

The announcement comes as investors, startups and global companies descend on Miami for the new eMerge Americas Techweek conference, part of a broad effort to promote technology and innovation in South Florida.

Akerkar acknowledged Miami's tech scene is still in the startup stage itself.

"What we're thinking about is maybe more



Venture Hive founder Susan Amat says public, private and academic partnerships are essential to developing the Miami area's technology scene.

Alan Diaz /
Associated Press

of the potential and the place it can go," he said, adding the company eschewed other cities for its first U.S. site because those regions already have robust technology support

systems in place.

"In places where there's already a tech hub, there's already support systems," he said. "We want to add to the investments being made in Miami."

SMALL BUSINESS

Q&A

If it ain't broke, better fix it anyway

Q: My business environment has gotten a lot more difficult - sales are flat and costs are increasing. We are pretty good at what we do, but what can we do to start growing again?



RON CONSOLINO

A: Small-business owners today know one thing for sure: Conditions on the business

playing field can change rapidly. Buyer moods can shift, and proven marketing strategies may not seem to work anymore.

An important key to piloting a small business successfully now and in the years ahead will be embracing new ways of thinking.

If it works today, it may not work tomorrow because the environment is always changing.

Anticipating trends can be valuable in keeping you current on everything from sales strategies and customer desires to technology tools and the general economy.

Truisms like "stick to what your business does best" are outdated. If you want your business to grow or even just survive, consider that past business traditions and processes might only hold you back.

Not all customers are created equal. Some are more valuable and loyal than others, and those are the ones on whom you should lavish the most attention with special savings and service offers.

Just as your customers put pressure on you, you should challenge your suppliers to find ways to reduce their prices, improve their delivery times or evolve their materials or services to better meet your changing requirements.

Advances in technology will continue to change how small companies do business. You will need to keep up. Small-business owners who learn how to acquire and manage information will achieve the most success.

To get ideas about new products, services or markets, talk to your customers and suppliers, attend trade association meetings, and read trade journals and other materials.

Ron Consolino is a business counselor for SCORE, a nonprofit association, whose volunteers help start and improve small businesses. Send questions or volunteer inquiries to scorehouston@gmail.com.

Legal Notices

To place legal notices email legals@chron.com or call 713.224.6868.

BIDS & PROPOSALS

SGV Investment Homes, Ltd. is accepting competitive bids/proposals from specialty sub-contractors and suppliers for the rehabilitation of the SGV Investment Homes located at addresses listed below...

NOTICE TO CREDITORS

Notice To Creditors Ad \$69.00* +\$5.00 Affidavit Fee Call Cynthia 713-362-6435

NOTICE TO CREDITORS

Interested parties may obtain a copy of RFP 14-13 by going to the doing business with HHA section of HHA's website at www.housingforhouston.com...

BIDS & PROPOSALS

A Fair and Equal Employment Opportunity Agency For assistance: Individuals with disabilities may contact the 504/ADA Administrator at 713-260-0528...

LEGAL NOTICES

CAUSE NUMBER: 2012-56640 IN THE 269th JUDICIAL DISTRICT COURT OF HARRIS COUNTY, TEXAS Plaintiff: Bank of New York Mellon (fka the Bank of New York) As Trustee for the Certificateholders of CW-ABS, Inc., Asset-Backed Certificates, Series 2005-HE3 vs. Defendant: Rorisei Michelle Gatlin, Sheila Renee Gatlin, Byron Adams and the Unknown Heirs At Law of Roy Gatlin

LEGAL NOTICES

CAUSE NUMBER: 2013-44445 IN THE 133rd JUDICIAL DISTRICT COURT OF HARRIS COUNTY, TEXAS Plaintiff: Bank of New York Mellon (fka the Bank of New York) As Trustee for the Certificateholders of CW-ABS, Inc., Asset-Backed Certificates, Series 2007-4, its successors in interest or assigns vs. Defendant: Rorisei Michelle Gatlin, Sheila Renee Gatlin, Byron Adams and the Unknown Heirs At Law of Roy Gatlin

LEGAL NOTICES

NORTH MACGREGOR ARMS APARTMENTS WILL BE ACCEPTING APPLICATION FOR SECTION 8 HUD BEGINNING MAY 1ST THRU MAY 31ST MONDAY THRU THURSDAY FROM 10:00 A.M. UNTIL 12 NOON AND 2:00 P.M. AND 4:00 P.M. EXCEPT HOLIDAYS.

LEGAL NOTICES

ADVERTISEMENT OF DESIGNATION In accordance with the Oil Pollution Act of 1990 (33 USC §2714(c)), the barge 27706, owned by Kirby Inland Marine, LP has been identified as the source of a discharge into the Houston Ship Channel at or between light buoys 25 and 26 on March 22, 2014 at about 12:35 pm.

BIDS & PROPOSALS

COMPETITIVE SEALED PROPOSALS WILL BE RECEIVED BY PORT OF HOUSTON AUTHORITY EXECUTIVE OFFICE BUILDING, ATTN: PROCUREMENT SERVICES BIDS & PROPOSALS, 111 EAST LOOP NORTH, HOUSTON, TEXAS 77029 UNTIL 11:00 A.M., ON MAY 21, 2014 FOR THE FOLLOWING:

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COMPETITIVE SEALED PROPOSALS WILL BE RECEIVED BY PORT OF HOUSTON AUTHORITY EXECUTIVE OFFICE BUILDING, ATTN: PROCUREMENT SERVICES BIDS & PROPOSALS, 111 EAST LOOP NORTH, HOUSTON, TEXAS 77029 UNTIL 11:00 A.M., ON MAY 21, 2014 FOR THE FOLLOWING:

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1. Purchase of Printed Circuit Boards for Barbour's Cut Terminal and Bayport Container Terminal (CSP-9881)

1. Truck Scale Maintenance and Purchase of Spare Parts for Barbour's Cut Terminal and Bayport Container Terminal (CSP-9882)

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A PRE-PROPOSAL MEETING WILL BE HELD IN THE C-1 CONFERENCE ROOM OF THE BARBOURS CUT ADMINISTRATION BUILDING, LOCATED AT 1819 EAST BARBOURS CUT BOULEVARD, LA PORTE, TEXAS ON WEDNESDAY, MAY 7, 2014 AT 9:00 A.M.

A PRE-PROPOSAL MEETING WILL BE HELD AT TERMINAL CONTAINER BAYPORT, ADMINISTRATION CONFERENCE ROOM, 12621 PORT RD., PASADENA, TEXAS 77507 ON MAY 7, 2014, 1:30 PM SO THAT THE PROSPECTIVE BIDDERS MAY ASK QUESTIONS CONCERNING THIS PROJECT.

A PRE-PROPOSAL MEETING WILL BE HELD AT TERMINAL CONTAINER BAYPORT, ADMINISTRATION CONFERENCE ROOM, 12621 PORT RD., PASADENA, TEXAS 77507 ON MAY 7, 2014, 1:30 PM SO THAT THE PROSPECTIVE BIDDERS MAY ASK QUESTIONS CONCERNING THIS PROJECT.

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SPECIFICATIONS MAY BE OBTAINED FROM THE PORT OF HOUSTON WEBSITE WWW.PORTOFHOUSTON.COM, AT THAT SITE CLICK THE INSIDE THE PORT AUTHORITY LINK, THEN THE BIDS AND PROPOSALS NOTICES LINK, THEN THE VENDOR INFORMATION SYSTEM LINK. A BID/PROPOSAL SECURITY IS NOT REQUIRED.

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PROPOSALS WILL BE OPENED AT 11:30 A.M. ON THE DAY DUE IN PROCUREMENT SERVICES OF THE EXECUTIVE OFFICE BUILDING, 111 EAST LOOP NORTH, HOUSTON, TEXAS. THE PORT AUTHORITY RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS OR RESPONSES. 713-670-2464

PROPOSALS WILL BE OPENED AT 11:30 A.M. ON THE DAY DUE IN PROCUREMENT SERVICES OF THE EXECUTIVE OFFICE BUILDING, 111 EAST LOOP NORTH, HOUSTON, TEXAS. THE PORT AUTHORITY RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS OR RESPONSES. 713-670-2464

PROPOSALS WILL BE OPENED AT 11:30 A.M. ON THE DAY DUE IN PROCUREMENT SERVICES OF THE EXECUTIVE OFFICE BUILDING, 111 EAST LOOP NORTH, HOUSTON, TEXAS. THE PORT AUTHORITY RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS OR RESPONSES. 713-670-2464

PROPOSALS WILL BE OPENED AT 11:30 A.M. ON THE DAY DUE IN PROCUREMENT SERVICES OF THE EXECUTIVE OFFICE BUILDING, 111 EAST LOOP NORTH, HOUSTON, TEXAS. THE PORT AUTHORITY RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS OR RESPONSES. 713-670-2464

Gamma Construction invites you to propose on the Alvin Independent School District Shadow Creek High School Final Plans for Bidding & Construction. The base bid proposal is due on Thursday May 15, 2014 at 2:00 p.m., and alternate bids are due at 4:00 p.m.

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NOTICE TO BIDDERS The Metropolitan Transit Authority of Harris County, Texas (METRO) is planning to issue the procurement documents listed in this advertisement.

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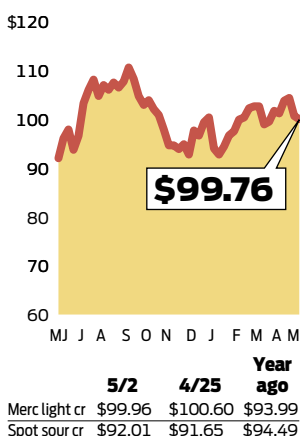
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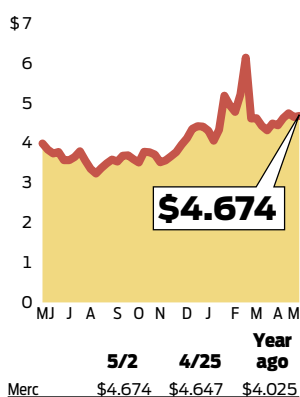
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Light, sweet crude
Dollars per barrel:



Natural gas

Dollars per million
British thermal units:

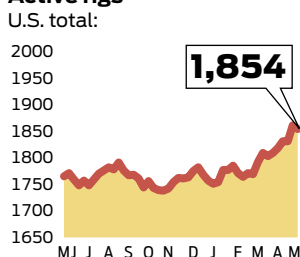


Source: Bloomberg

Rig count

U.S. drilling activity was down 7 rigs at 1,854 rigs. Drilling in Texas was down 2 rigs at 892 rigs. The offshore rig marketed utilization rate in the Gulf was 90.9 percent, down from 96.3 percent a year ago.

Active rigs



Rigs drilling	5/2	4/25	Year ago
Texas	892	894	831
Colorado	64	64	63
Louisiana	114	112	108
New Mexico	90	91	78
North Dakota	176	179	174
Oklahoma	195	192	188
Pennsylvania	58	61	60
Wyoming	49	50	41
U.S. total	1,854	1,861	1,764
Canada	163	168	121

Source: Baker Hughes

U.S. Gas	NA	276	NA
U.S. Horizontal	NA	1,212	NA

Source: IHS Rig Activity

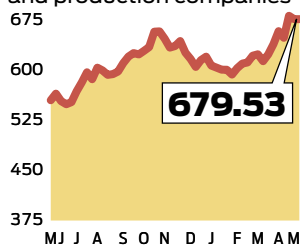
Marketed rigs under contract

U.S. Gulf	80	81	79
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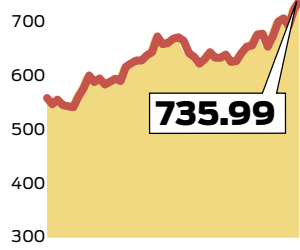
Source: IHS Petrodata

S&P's energy stock indexes

Oil and gas exploration and production companies



Oil and gas equipment index



Source: Bloomberg

FOOD INDUSTRY

Marketing packaged produce bears fruit to tune of \$4.8 billion

By Lynn Brezosky

NatureSweet's catchy new three-packs for its bite-size Cherriot tomatoes may cause sticker shock — they're selling for \$2.98. At about a dozen per pack, that works out to about 8 cents per tomato.

That is, unless the shopper thinks like "Anna," the hypothetical 38-year-old mother of two who is the San Antonio-based greenhouse grower's target customer. She may make up only 8 to 10 percent of households, but she's 25 percent of the purchasing power at the grocery store.

"We test everything against Anna," said Michael Joergensen, NatureSweet's marketing director. "We generally find that if something resonates with Anna, then it will be kind of aspirational for the general population."

The patented packs are just one product in a produce packaging industry that's growing faster than produce production itself. The industry, valued at \$4.8 billion in 2012, is projected to increase 3.3 percent a year to \$5.7 billion in 2017.

Its growth is "supported by population growth, trends toward healthier eating and the increased availability of ready-to-eat fruit marketed for convenience and as a healthy snack option," said Esther Palevsky, an analyst at Freedonia Group.

Among the top trends: peel and reseal lidding film, clear clamshells with button locks (replacing the old plastic green berry baskets), mixing items for added color appeal, pre-cut for stir-fries or grilling, packaging aimed at children, and product placement to stoke the imagination, such as muffin mix next to the blueberries and caramel dip above the apples.

Market research

There's a wealth of market research behind it all.

"We don't crank out a package design," Joergensen said. "When we start looking at designs, all the way through to testing and prototypes, it's a good nine- to 12-month kind of process."

Schools including Michigan State University, Cal Poly San Luis Obispo and San Jose State University have a reputation for turning out packaging engineers that work for packaging giants such as Sambrailo Packaging in Watsonville, Calif.

Plastic clamshell

Sambrailo, which specializes in berries, holds patents on about 100 items. The rigid plastic clamshell, developed in 1987 for Driscoll's, revolution-

ized the industry.

"You could do several things. You could stack them in the retail chain and save on space; you could protect the berries so that there was less mechanical damaging to the fruit both at the pack, cooling, transportation and retail level," said Jim Scattini, Sambrailo's vice president of sales and marketing.

While more expensive, retailers made up for the price with less loss from damaged fruit. Consumers liked it, too. For one thing, they could see the fruit.

There are "green" producers and retailers who won't buy plastic packaging — Sambrailo got a line of compostable sugar-cane fiber based packaging for them. But the products are recyclable, and waste and over-packaging arguments don't seem to have hurt sales.

"The numbers bear out that when something is in a rigid plastic container, it outsells something that's a loose commodity," Scattini said. "So you've got the vocal concerns and then you've got the numbers. So now you see the paradox."

Recipes are big

Kathy Means, vice president of industry relations for the Produce Marketing Association, said the marketing aspect is "even bigger than the technology."

"When you have packaging, you have marketing real estate, if you will," she said.

Recipes and serving suggestions are big, as is nutrition information. PMA currently has a program that allows members to use "Sesame Street" characters royalty-free.

"The goal is to get kids 3 to 5 and their millennial families eating more produce so that we can build consumers for life," Means said.

It's marketing at the store level, and the industry knows it's got to move beyond the health message. People know fruits and vegetables are good for them, but consumption hasn't been rising. Means said the industry is moving toward creativity and convenience.

Hence strategies like crepes and shortcakes next to strawberries, packages of broccoli macaroni and cheese, guacamole seasoning next to the avocados and vegetable mixes for the wok.

"Some people, during the week, they don't want to mess with anything," she said. "Come the weekend, they feel like cooking ... during the week, make it fast, make it easy and make it something my kids will like." Convenience also means having a presence at convenience stores, dol-



William Luther photos / San Antonio Express-News

Produce packaging, an industry valued at \$4.8 billion in 2012, is projected to increase 3.3 percent a year to \$5.7 billion in 2017.



Product placement is a trend in marketing packaged produce, such as stocking caramel dip next to the apples, or muffin mix near the blueberries.

lar stores and drugstores. Walgreens is currently testing produce in Chicago.

"Whether it's convenience or a mobility issue, there are a lot of reasons people are choosing different outlets," Means said. "Produce marketers are sending their product wherever consumers want to buy it."

Brand name key

NatureSweet is one of a growing number of producers that see their brand name as key to the marketing.

Names such as Sunkist, Dole and Chiquita have long been around, but for the most part, the produce department has been an anonymous assortment of products.

"In produce, it's kind of an unspoken truth that consumers don't always know what they're going to get," NatureSweet's Joergensen said. "They go



Growth of produce packaging, such as individually wrapped potatoes, is supported by a demand for healthy and convenient foods, one analyst says.

in and they pick it up and they squeeze it. They sniff it. They're trying to get a feel for it. ... They'll try to pop the label and sneak one because they're just kind of hoping that it's good. We think consumers shouldn't have to hope."

The name also gives consumers a place to go for some on-the-go research.

Recipes are the most

visited section of the NatureSweet website, and the company recently redesigned and re-launched its site for ease of use.

"What Anna's doing now, she's not searching from home and then going to the store. She's searching in the store," Joergensen said.

lbrezosky@express-news.net

New York Stock Exchange to pay penalty

ASSOCIATED PRESS

The New York Stock Exchange and three affiliates have agreed to pay a \$4.5 million penalty to settle federal regulators' charges that they repeatedly violated rules governing the handling of orders and other practices.

The Securities and Exchange Commission announced last week the settlement with the NYSE, its trading platforms NYSE Arca and NYSE MKT, and

affiliated brokerage Archipelago Securities. The organizations also agreed to hire an independent consultant. The NYSE and the three affiliates neither admitted nor denied the SEC allegations.

The SEC said the rule violations occurred from 2008 to 2012. They included operating a facility for trading blocks of stocks in a manner that didn't comply with the rules for a period of time, according to the SEC.

In another case, the NYSE allegedly allowed some customers to operate their computer trading systems under different terms from others.

The NYSE "failed to live up to its obligations" by failing to comply with its own rules in some cases and not having rules in other cases where it should, SEC Enforcement Director Andrew Ceresny said told reporters in a conference call.

The NYSE operates as

a so-called self-regulatory organization, which requires it to comply with operating rules and also to monitor the compliance of companies that are members of the exchange.

The SEC did not allege the conduct harmed investors. But it said some of the alleged violations, such as the differing terms for trading systems, could unfairly benefit some traders over others in the absence of a rule to ensure fair treatment.