Analyzing the Impact of COVID-19 on The Regional Economy
Unemployment Rate
Sales Tax Revenue
H-GAC Region Monthly Sales Tax Revenue

Millions

$100.00

$280.00

$140.00

Feb2017, $167

Aug2017, $157

Dec2017, $240

Feb2018, $170

Dec2018, $244

Feb2019, $177

Dec2019, $269

Feb2020, $170

Dec2020, $261

Jan2021, $190

Feb2021, $177

Apr2020, $175

Jan2020, $196

Jan2018, $170

Jan2019, $177

Jan2017, $167

Aug2017, $157

Hurricane Harvey

Source - TCPA
Mobility and Spending
H-GAC 8 County Vehicle Miles Travelled (VMT) as Percent from Baseline: March 9, 2020

Source: Streetlight data
National Trend

Big Box (+19.0%)

Grocery (-0.4%)

Wholesale Club (+30.0%)

Apparel (+198.4%)

Data by 1010data, powered by Floodlight.
National Trend

**Food Delivery (+18.6%)**

-100% -75% -50% -25% 0% 25% 50% 75% 100%

Apr '20 Jul '20 Oct '20 Jan '21 Apr '21

**Grocery Delivery (-15.9%)**

-100% -75% -50% -25% 0% 25% 50% 75% 100%

Apr '20 Jul '20 Oct '20 Jan '21 Apr '21

+18.6% Apr. 1, 2021

-15.9% Apr. 1, 2021
Office Market
Quarterly Office Net Absorption & Vacancy Rate

Houston Area

- Net Absorption, 4Q'20, -334,819
- Vacancy Rate, 4Q'20, 22.3

Source: CBRE
Historical Office Vacancy Rate (Urban vs. Suburban)

Source: Colliers International, Houston Office Research & Forecast Report

<table>
<thead>
<tr>
<th>Area</th>
<th>2019Q4</th>
<th>2020Q4</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Houston MSA</td>
<td>19.40%</td>
<td>22.18%</td>
<td>2.78%</td>
</tr>
<tr>
<td>Suburban</td>
<td>19.07%</td>
<td>20.72%</td>
<td>1.65%</td>
</tr>
<tr>
<td>Urban</td>
<td>19.74%</td>
<td>23.72%</td>
<td>3.98%</td>
</tr>
</tbody>
</table>

Source: Colliers International, Houston Office Research & Forecast Report
Historical Office Rental Rate (Urban vs. Suburban)

<table>
<thead>
<tr>
<th>Area</th>
<th>2019Q4</th>
<th>2020Q4</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Houston MSA</td>
<td>$30.53</td>
<td>$30.93</td>
<td>1.30%</td>
</tr>
<tr>
<td>Suburban</td>
<td>$26.36</td>
<td>$26.01</td>
<td>-1.33%</td>
</tr>
<tr>
<td>Urban</td>
<td>$34.90</td>
<td>$36.14</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

Source: Colliers International, Houston Office Research & Forecast Report
Retail Market
Retail Net Absorption and Vacancy Rate

Houston Area

Net Absorption, 4Q'20, 358,085
Vacancy Rate, 4Q'20, 6.8

Source: CBRE
Industrial Market
Industrial Net Absorption and Vacancy Rate in Houston MSA

Net Absorption
Vacancy Rate

Source: CBRE
Residential
Houston Area Home Sales and Prices

- Average Price, 2020: $322,377
- Median Price, 2020: $260,000
## Houston Metro Annual Comparison of Housing

<table>
<thead>
<tr>
<th>CATEGORIES</th>
<th>FULL-YEAR 2019</th>
<th>FULL-YEAR 2020</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SINGLE-FAMILY HOME SALES</td>
<td>86,996</td>
<td>96,151</td>
<td>10.5%</td>
</tr>
<tr>
<td>TOTAL PROPERTY SALES</td>
<td>103,513</td>
<td>115,523</td>
<td>11.6%</td>
</tr>
<tr>
<td>TOTAL DOLLAR VALUE</td>
<td>$29,901,458,214</td>
<td>$35,303,946,677</td>
<td>18.1%</td>
</tr>
<tr>
<td>SINGLE-FAMILY AVERAGE SALES PRICE</td>
<td>$305,959</td>
<td>$324,069</td>
<td>5.9%</td>
</tr>
<tr>
<td>SINGLE-FAMILY MEDIAN SALES PRICE</td>
<td>$245,000</td>
<td>$260,000</td>
<td>6.1%</td>
</tr>
</tbody>
</table>

Source: Houston Association of Realtors
**MEDIAN HOME PRICE CHANGE (2019-2021)**

Weighted by housing units (2018)

**Median Home Price Change (Feb. 2020 – Feb. 2021)**

<table>
<thead>
<tr>
<th>Region</th>
<th>Feb-20</th>
<th>Feb-21</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>$249,439</td>
<td>$272,446</td>
<td>9.22%</td>
</tr>
<tr>
<td>Texas</td>
<td>$214,724</td>
<td>$228,255</td>
<td>6.30%</td>
</tr>
<tr>
<td>Houston MSA</td>
<td>$221,584</td>
<td>$235,792</td>
<td>6.41%</td>
</tr>
<tr>
<td>Inner BW 8</td>
<td>$216,657</td>
<td>$244,768</td>
<td>12.97%</td>
</tr>
<tr>
<td>Inner GP</td>
<td>$230,822</td>
<td>$248,654</td>
<td>7.73%</td>
</tr>
<tr>
<td>Inner Loop</td>
<td>$353,591</td>
<td>$405,258</td>
<td>14.61%</td>
</tr>
<tr>
<td>Outer GP</td>
<td>$242,916</td>
<td>$257,392</td>
<td>5.96%</td>
</tr>
<tr>
<td>Rural</td>
<td>$184,132</td>
<td>$189,626</td>
<td>2.98%</td>
</tr>
</tbody>
</table>

Source: zillow.com
Houston Area Apartment Rents and Occupancy

Source: ALN Apartment Data
Eviction Filings
Eviction Filings

HOUSTON, TEXAS

Of the 28,545 filings in Houston since March 15th, 1,747 were filed in Galveston County and 26,798 were filed in Harris County.

Eviction filings in Harris and Galveston Counties, TX (Houston) fell sharply once eviction proceedings were suspended across Texas on March 19, 2020. Compared to equivalent periods in previous years (2012–2015), eviction filings were far below average over the last two weeks of March, and through April and May. Eviction protections in Texas began to expire on May 18, 2020. Courts in Harris County resumed business shortly thereafter, followed by the courts in Galveston County in early June.

More detail on eviction protections in Texas can be found on the COVID-19 Housing Policy Scorecard.

Source: Eviction Lab and January Advisors

401 filings last week*

28,545 filings since Mar. 15

* Filings in the last week may be undercounted as a result of processing delays. These counts will be revised in the following week.
Changes in eviction filings

Eviction filings in Houston were higher than average in January and February of 2020.\(^1\) That pattern reversed in March following the suspension of eviction proceedings. Eviction filings in April and May were well below average. Filings have increased since then but remain below historical averages.\(^2\)

Source: Eviction Lab and January Advisors

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\(^1\) Average eviction filings taken from Eviction Lab data for 2012–2015

\(^2\) Filing data for 2020 collected by January Advisors
Eviction Filing Locations

The geography of changes in eviction filings

Harris and Galveston counties are divided into 863 census tracts. In each of those tracts, we map the number of eviction filings over the last four weeks. If you toggle below you can see these numbers as eviction filing rates—the number of eviction filings divided by the number of renter households in the area—or compared to the typical number of filings in the average year.  

<table>
<thead>
<tr>
<th>FILINGS</th>
<th>FILING RATE</th>
<th>RELATIVE TO AVERAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of filings compared to average, since March 14, 2021</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Average eviction filings taken from Eviction Lab data for 2012–2015
2. Tract racial majority determined using American Community Survey (ACS) estimates for 2014–2018

Source: Eviction Lab and January Advisors
Contact

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713-993-2451