



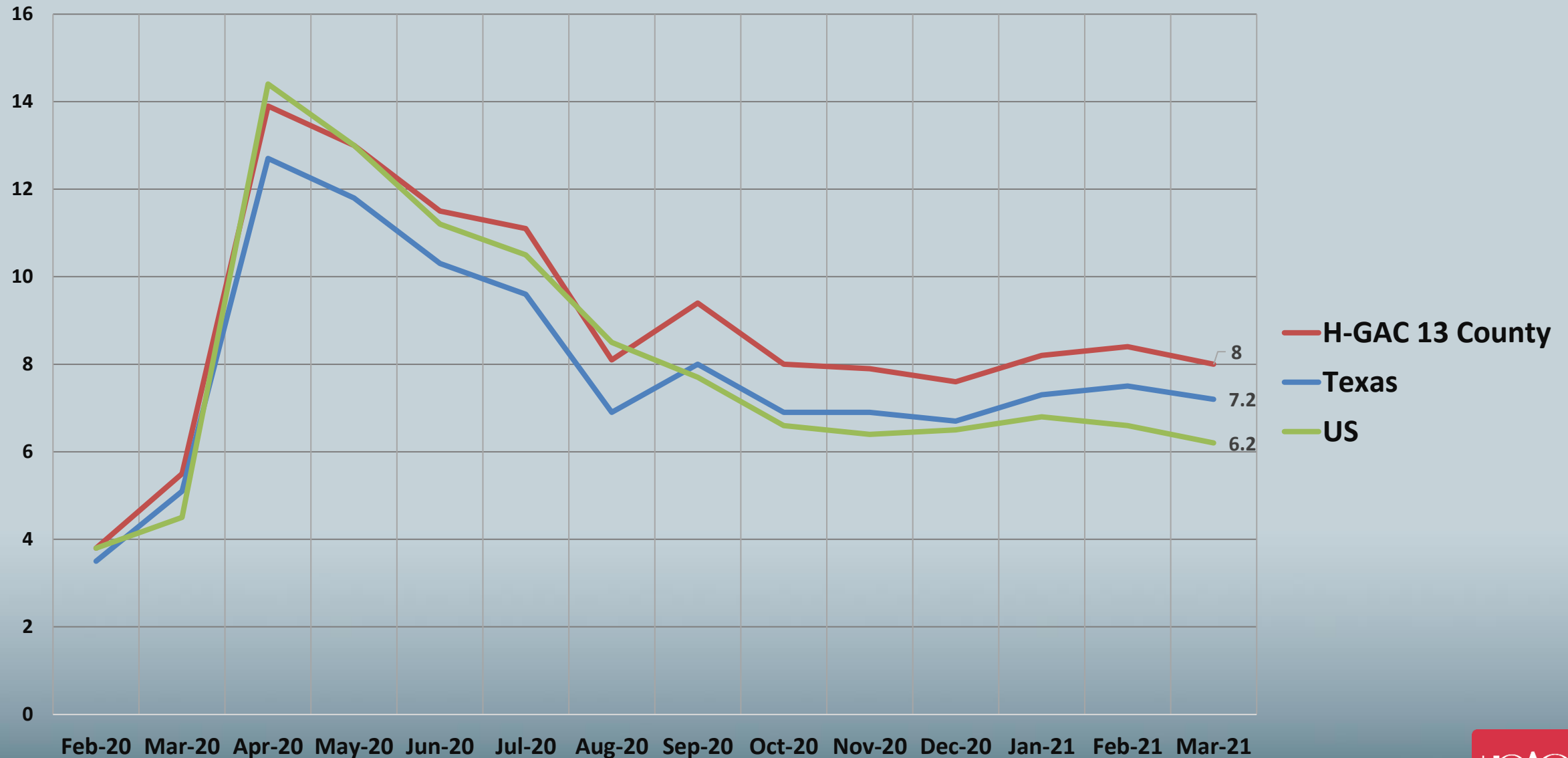
Analyzing the Impact of COVID-19 on The Regional Economy

**Socioeconomic Modeling
Houston-Galveston Area Council, April 2021**

A light blue map of the Houston-Galveston Area Council region, showing county boundaries. The map is centered on the Gulf of Mexico coastline.

Unemployment Rate

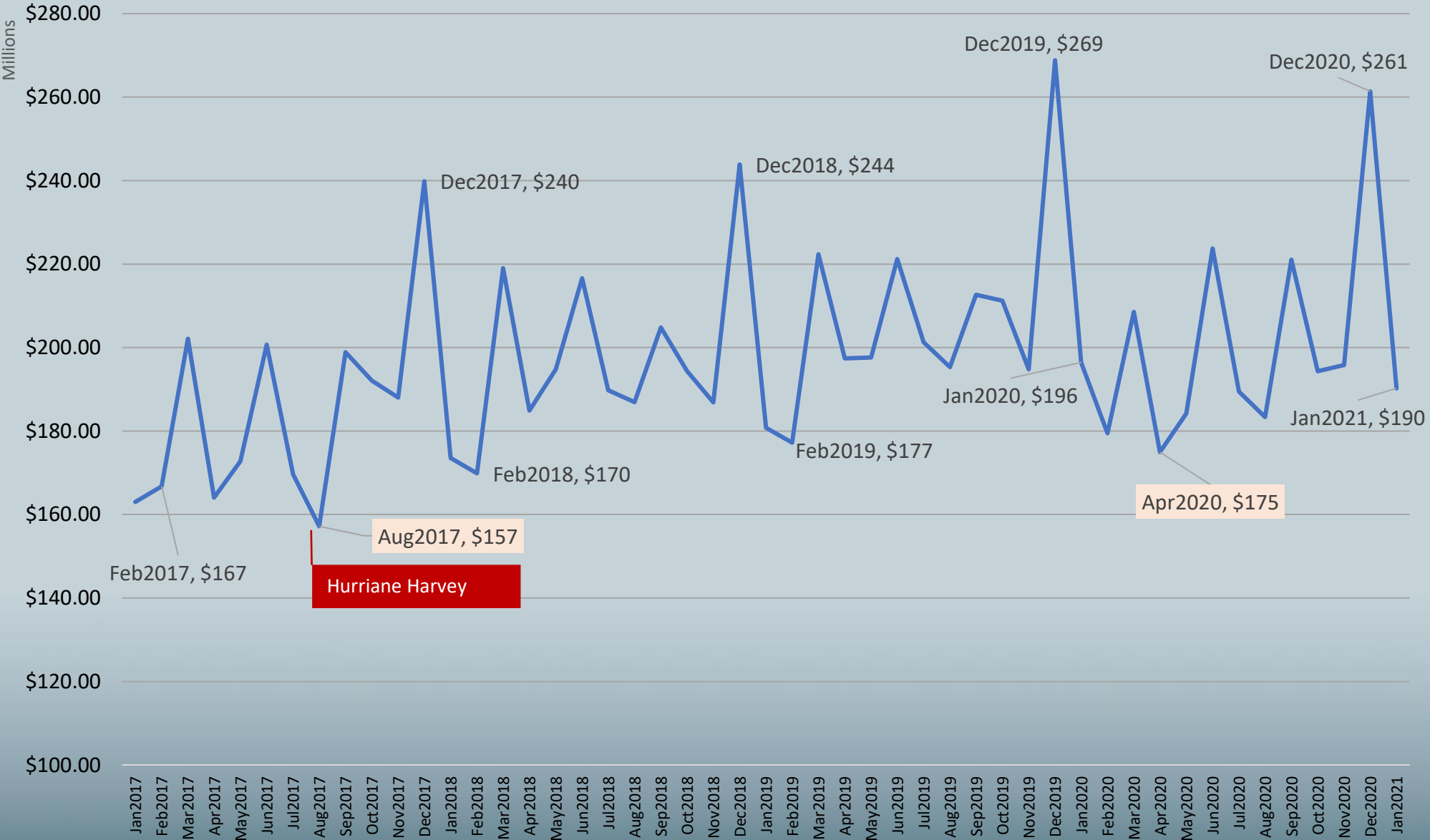
Unemployment Rate



A light blue map of the Houston-Galveston Area Council region, showing county boundaries. The map is centered on the Gulf of Mexico coastline.

Sales Tax Revenue

H-GAC Region Monthly Sales Tax Revenue



Source- TCPA

A light blue map of the Houston-Galveston Area Council region, showing county boundaries. The map is centered on the Gulf of Mexico, with the coastline of Texas visible on the right side. The title "Mobility and Spending" is overlaid in the center of the map.

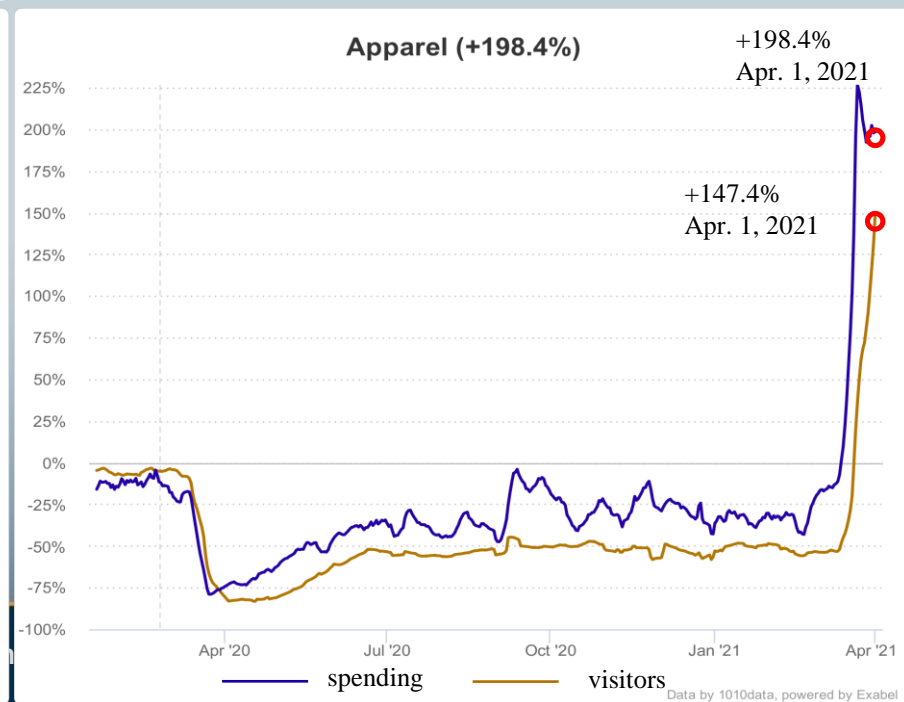
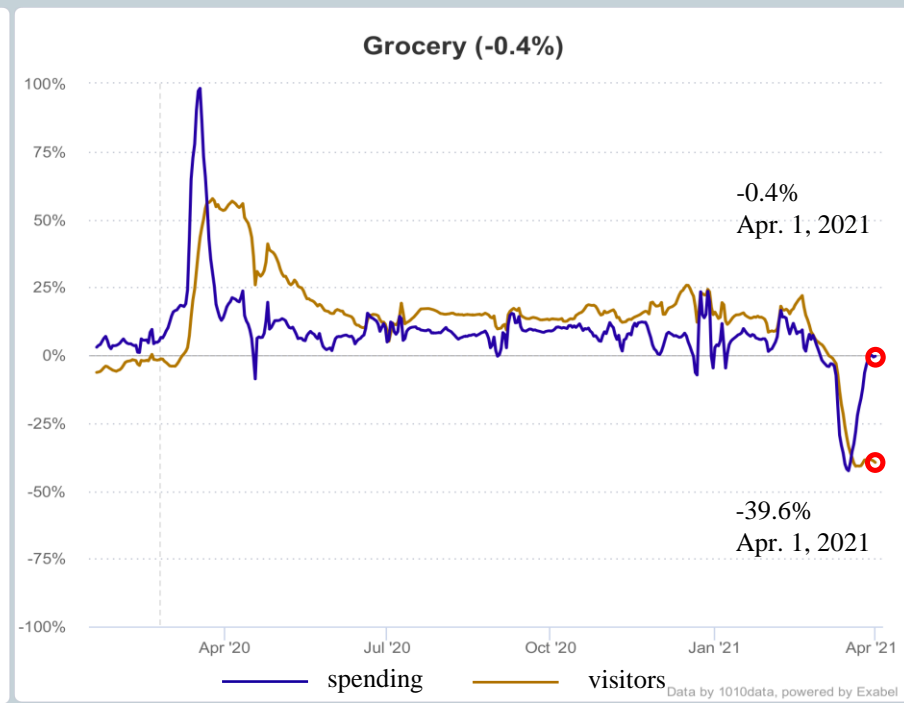
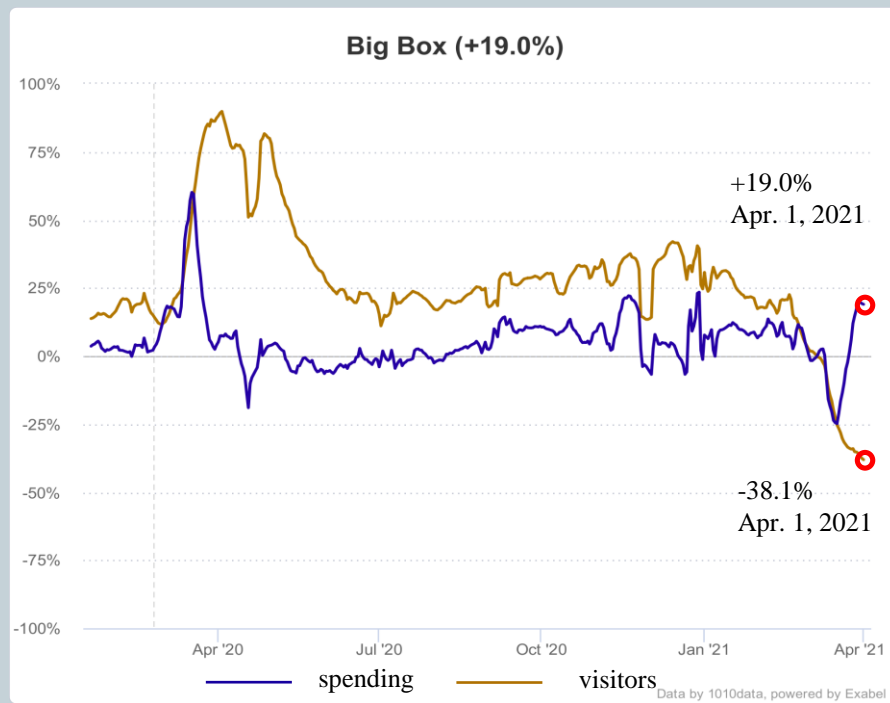
Mobility and Spending

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



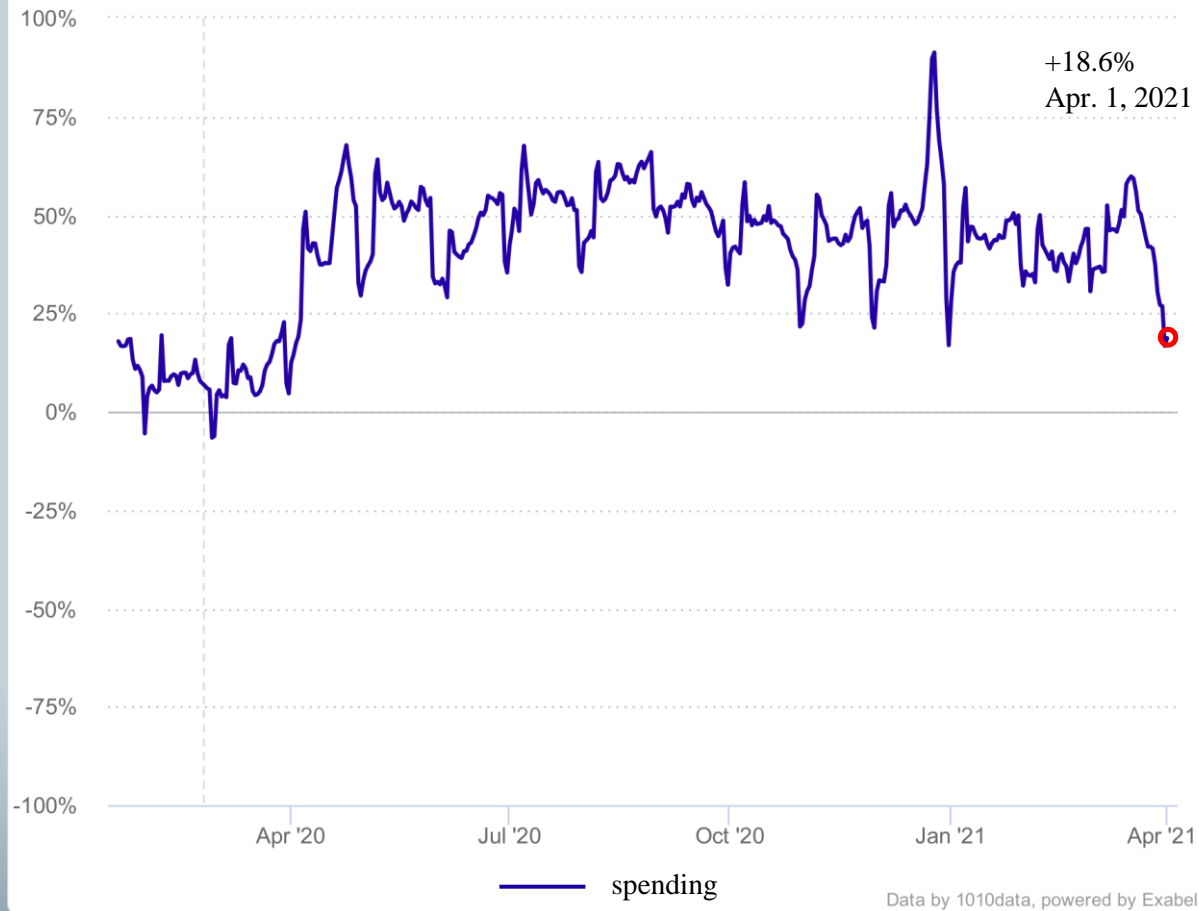
Source-Streetlight data

National Trend

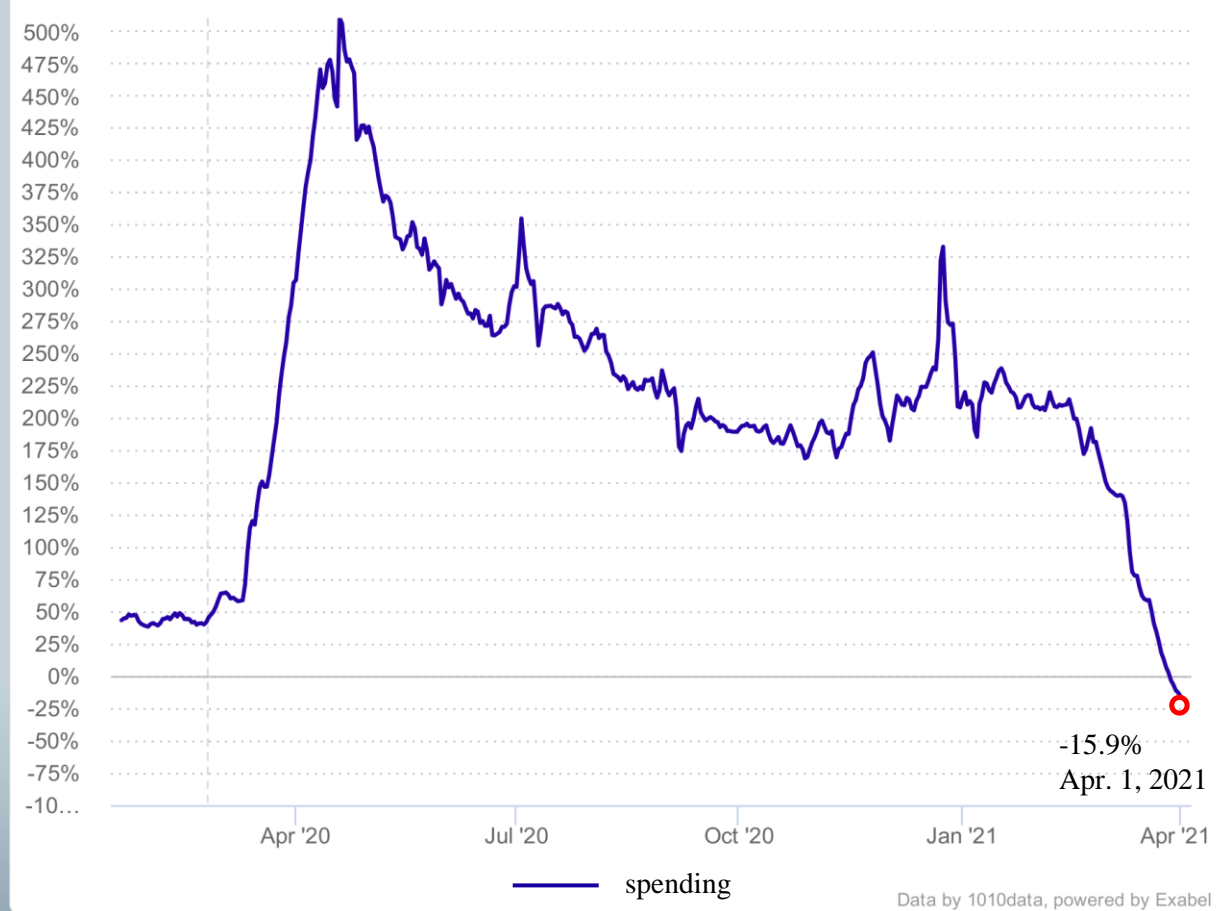


National Trend

Food Delivery (+18.6%)



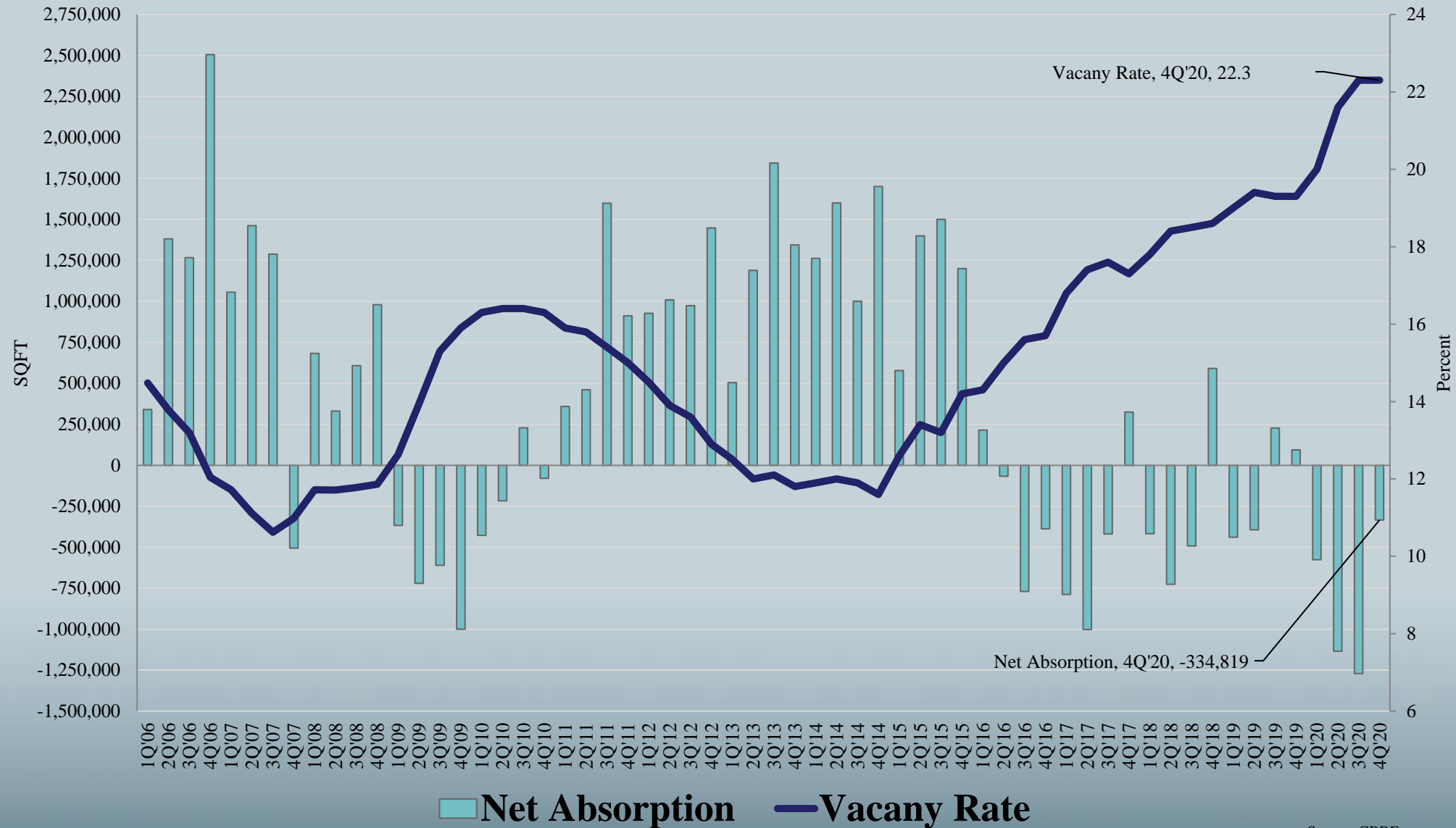
Grocery Delivery (-15.9%)



Office Market

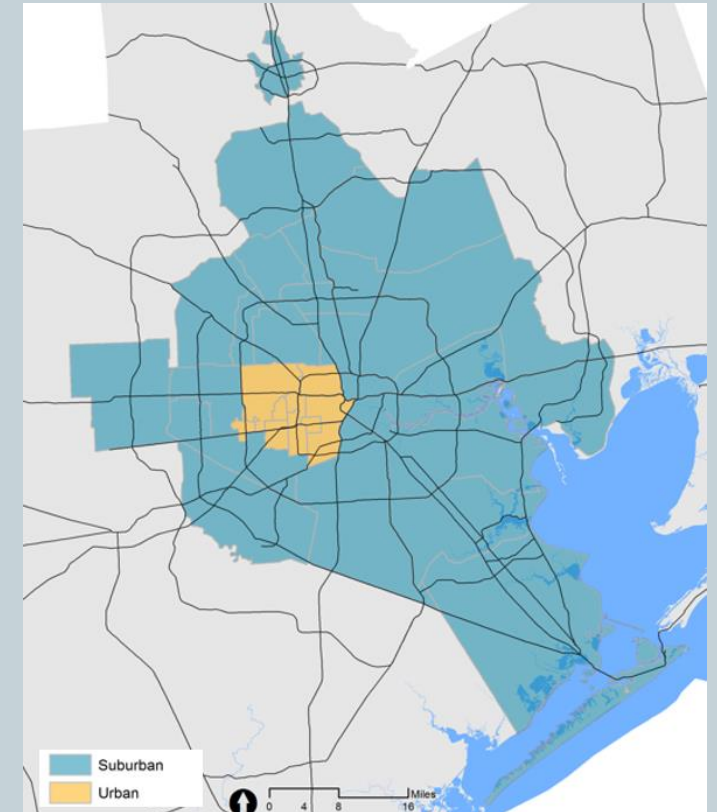
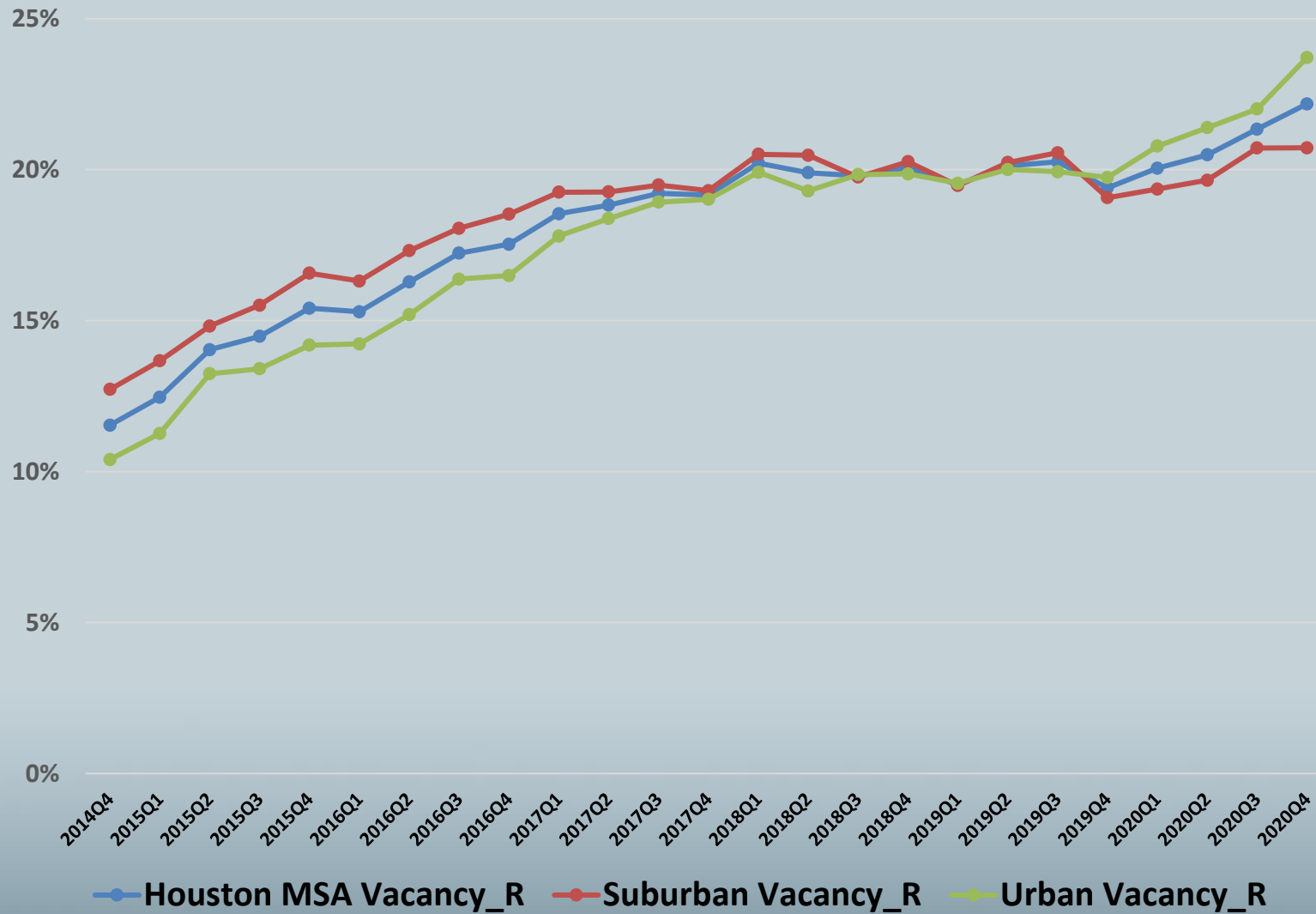
Quarterly Office Net Absorption & Vacancy Rate

Houston Area



Source: CBRE

Historical Office Vacancy Rate (Urban vs. Suburban)

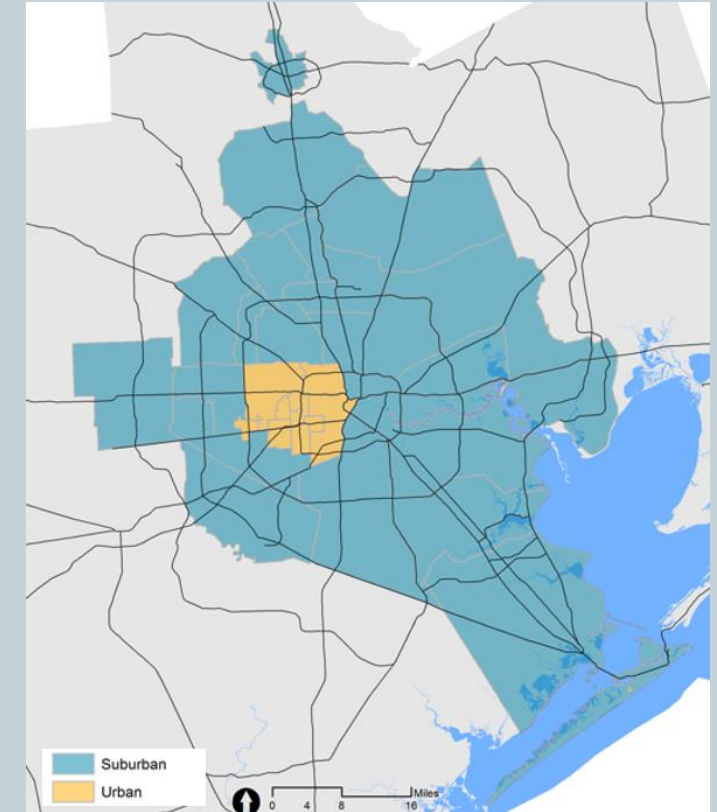
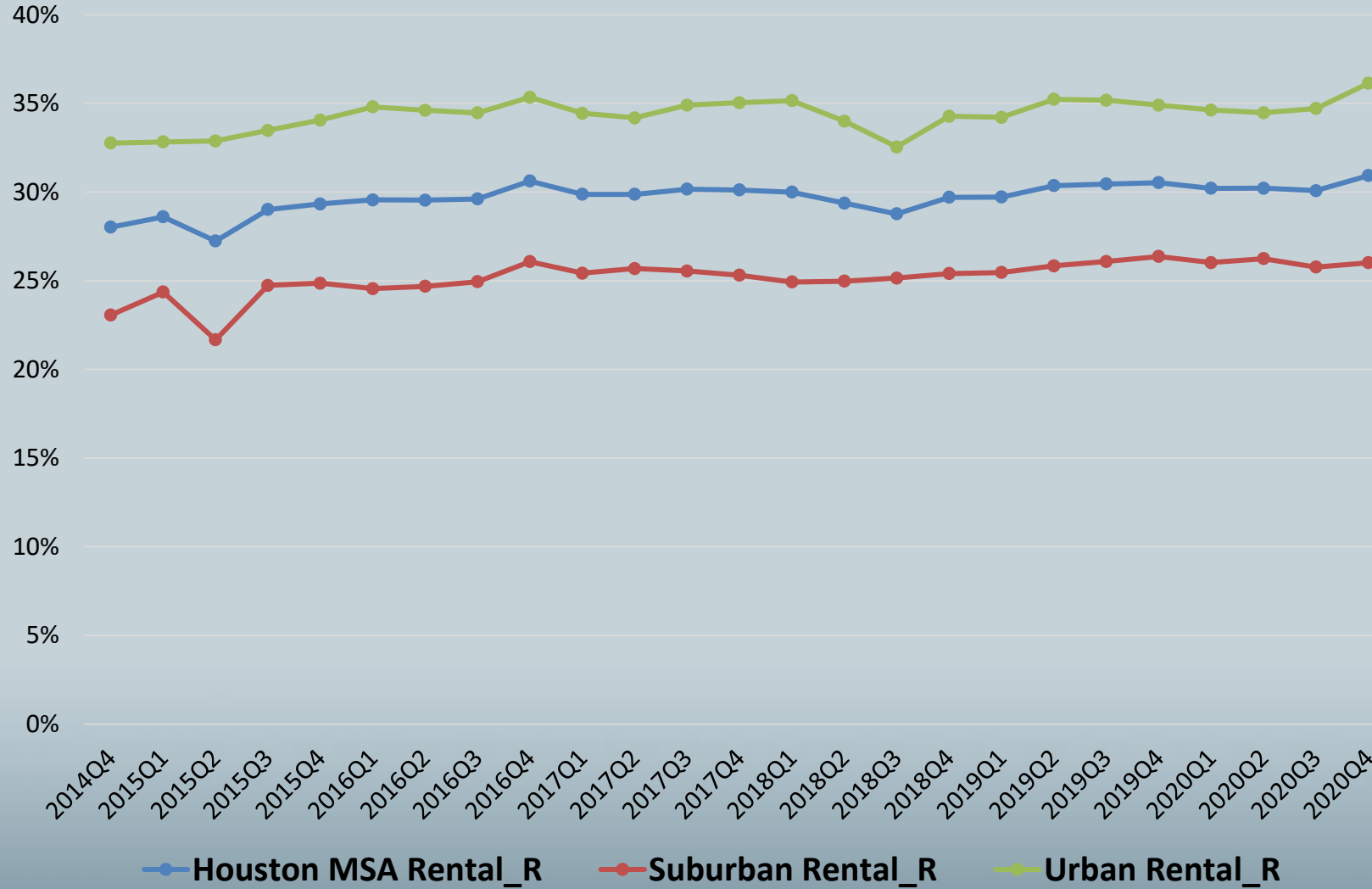


Office Vacancy Rate

Area	2019Q4	2020Q4	Change
Houston MSA	19.40%	22.18%	2.78%
Suburban	19.07%	20.72%	1.65%
Urban	19.74%	23.72%	3.98%

Source: Colliers International, Houston Office Research & Forecast Report

Historical Office Rental Rate (Urban vs. Suburban)



Office Rental Rate (\$/SF)

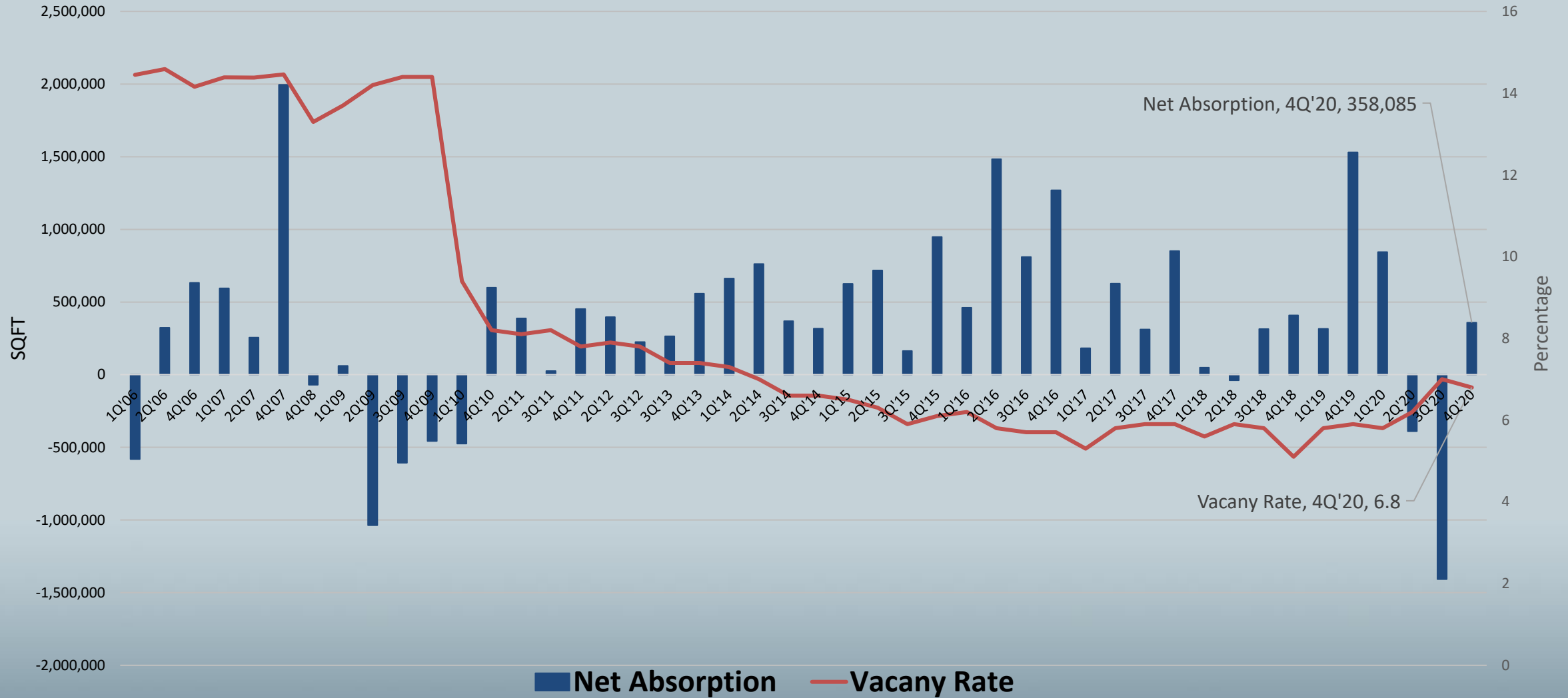
Area	2019Q4	2020Q4	Change
Houston MSA	\$30.53	\$30.93	1.30%
Suburban	\$26.36	\$26.01	-1.33%
Urban	\$34.90	\$36.14	3.54%

Source: Colliers International, Houston Office Research & Forecast Report

Retail Market

Retail Net Absorption and Vacancy Rate

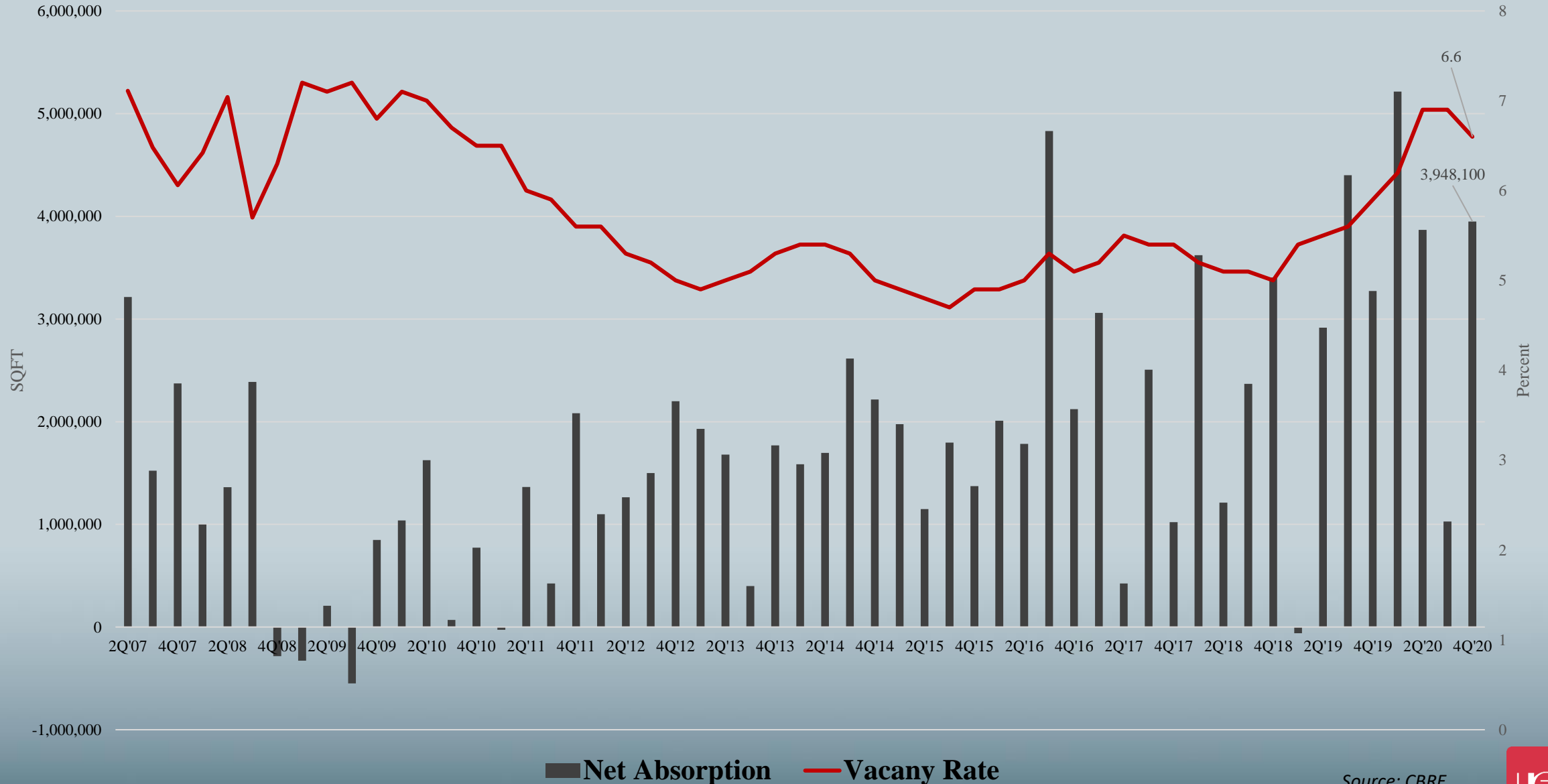
Houston Area



Source: CBRE

Industrial Market

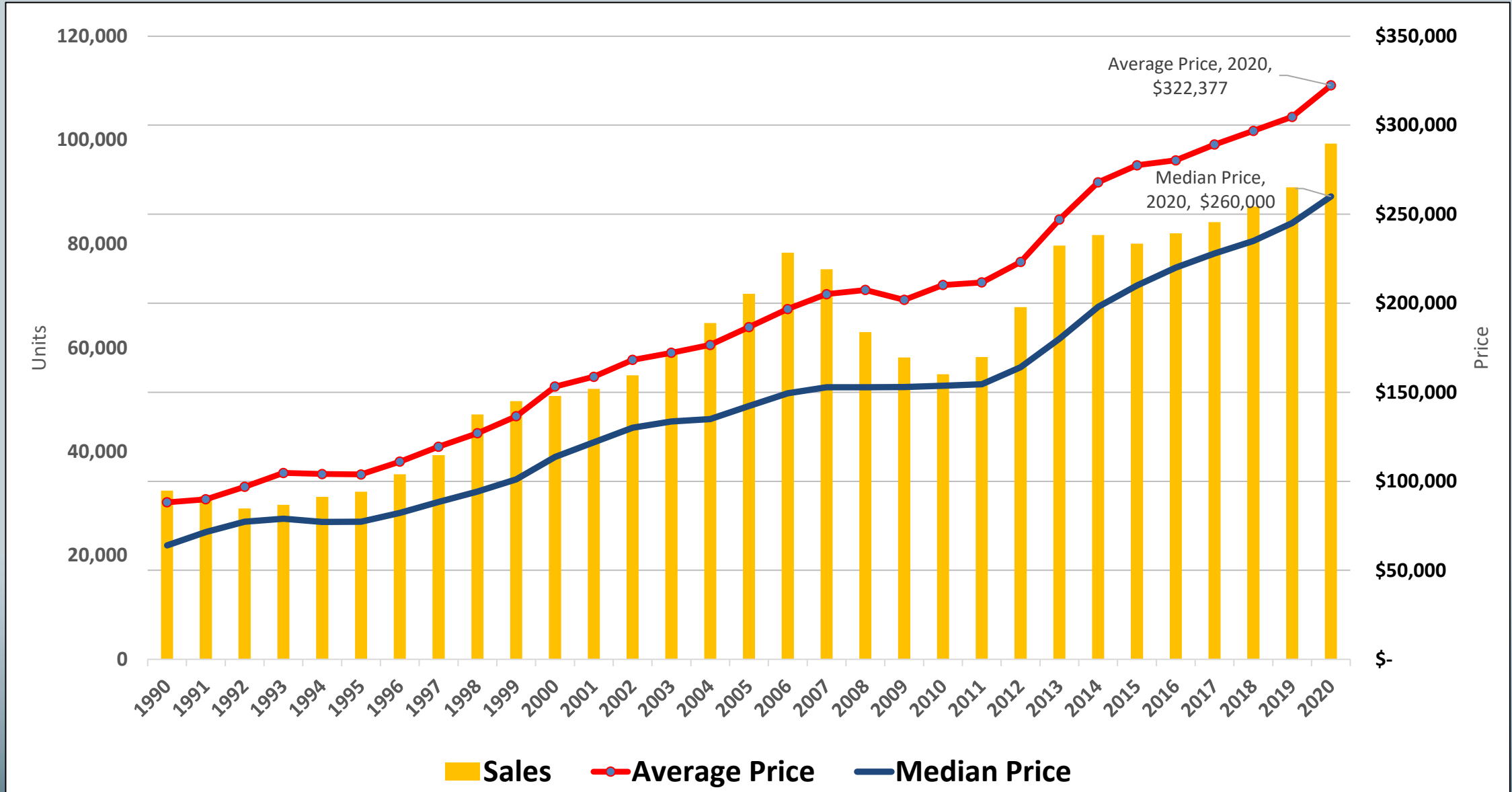
Industrial Net Absorption and Vacancy Rate in Houston MSA



Source: CBRE

Residential

Houston Area Home Sales and Prices

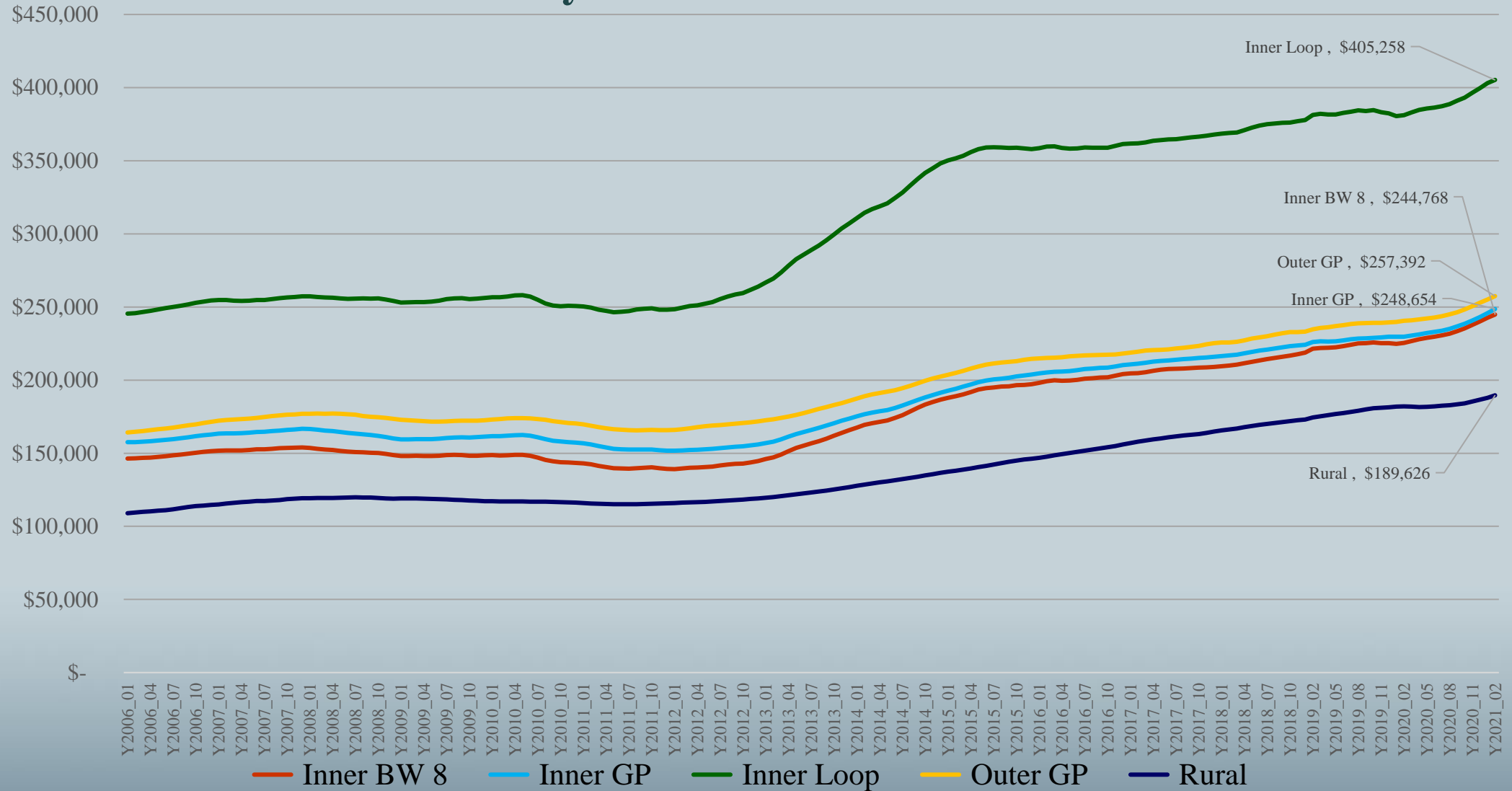


Houston Metro Annual Comparison of Housing

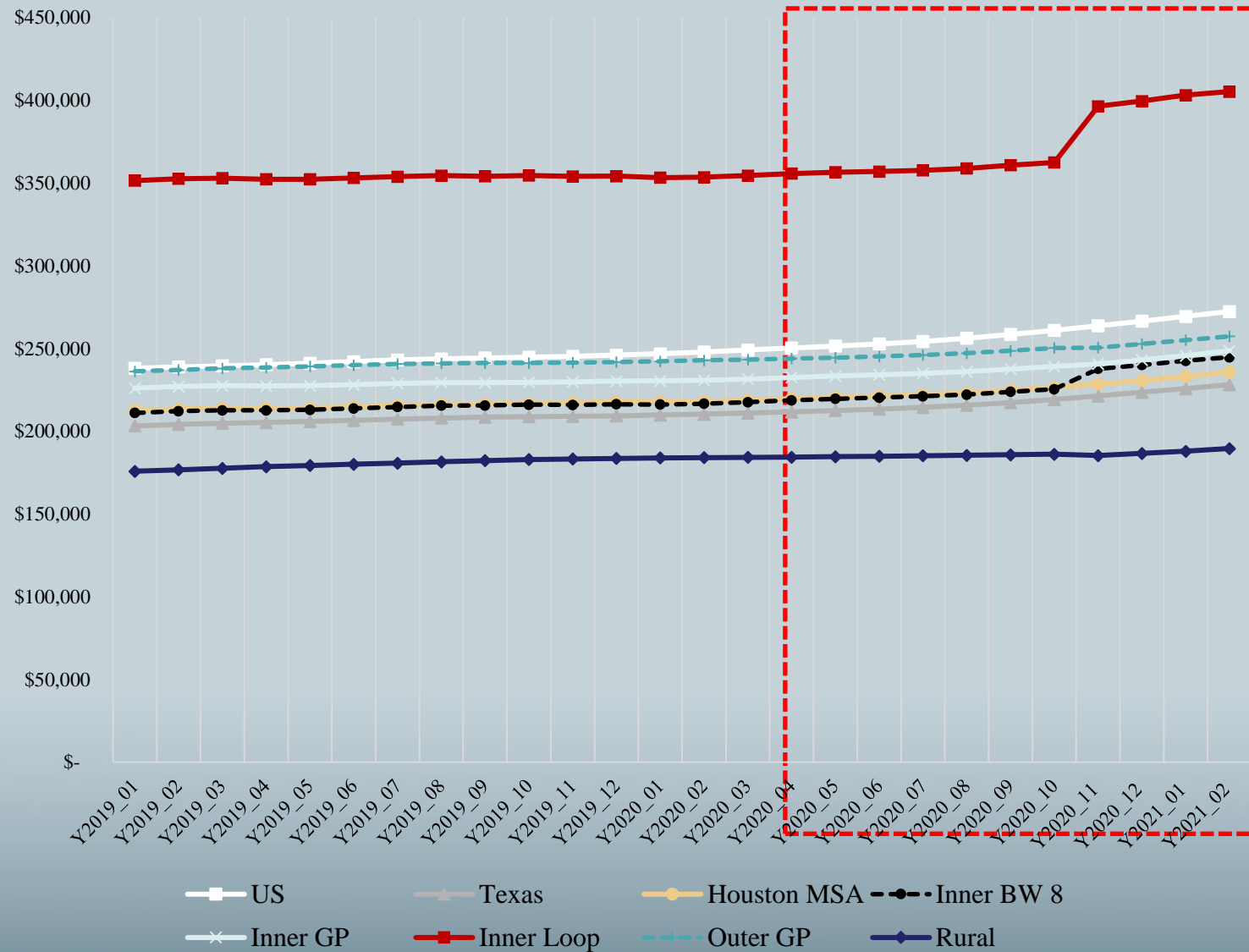
CATEGORIES	FULL-YEAR 2019	FULL-YEAR 2020	CHANGE
SINGLE-FAMILY HOME SALES	86,996	96,151	10.5%
TOTAL PROPERTY SALES	103,513	115,523	11.6%
TOTAL DOLLAR VALUE	\$29,901,458,214	\$35,303,946,677	18.1%
SINGLE-FAMILY AVERAGE SALES PRICE	\$305,959	\$324,069	5.9%
SINGLE-FAMILY MEDIAN SALES PRICE	\$245,000	\$260,000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

Source- Houston Association of Realtors

H-GAC 13-County Zillow Mid-Tier Home Value Index



MEDIAN HOME PRICE CHANGE (2019-2021) weighted by housing units (2018)

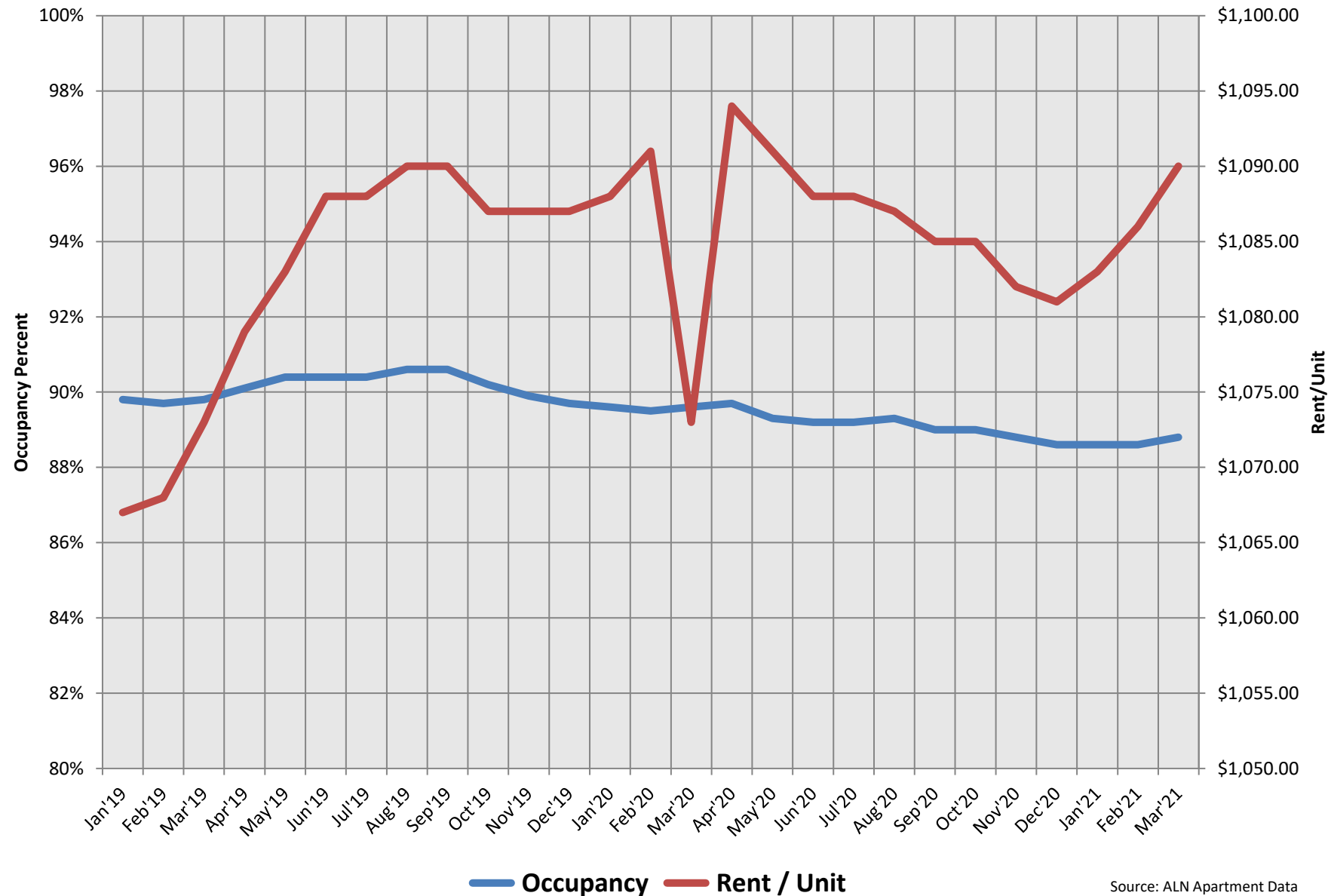


Median Home Price Change (Feb. 2020 – Feb. 2021)

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

Source: zillow.com

Houston Area Apartment Rents and Occupancy



Source: ALN Apartment Data

Eviction Filings

Eviction Filings

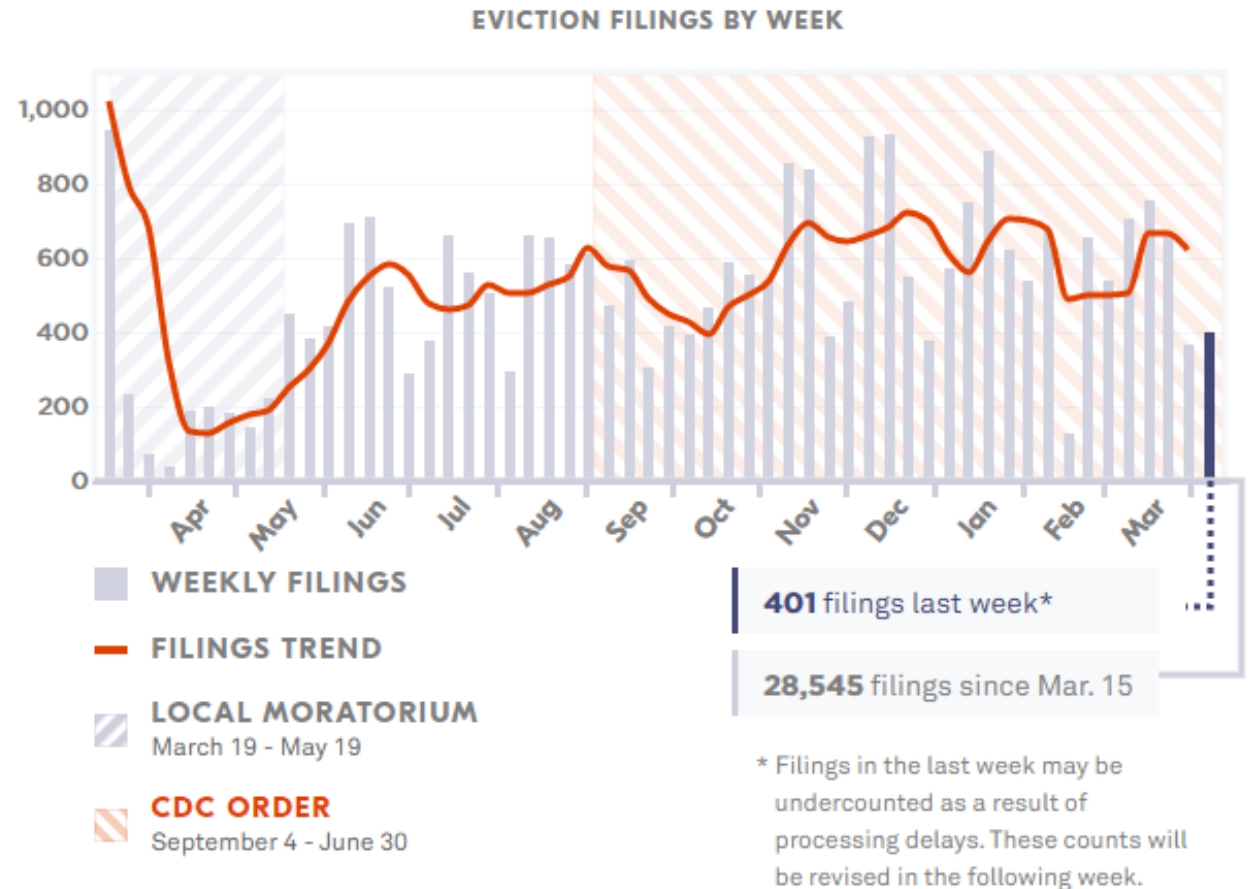
HOUSTON, TEXAS

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



Changes in Eviction Filings

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

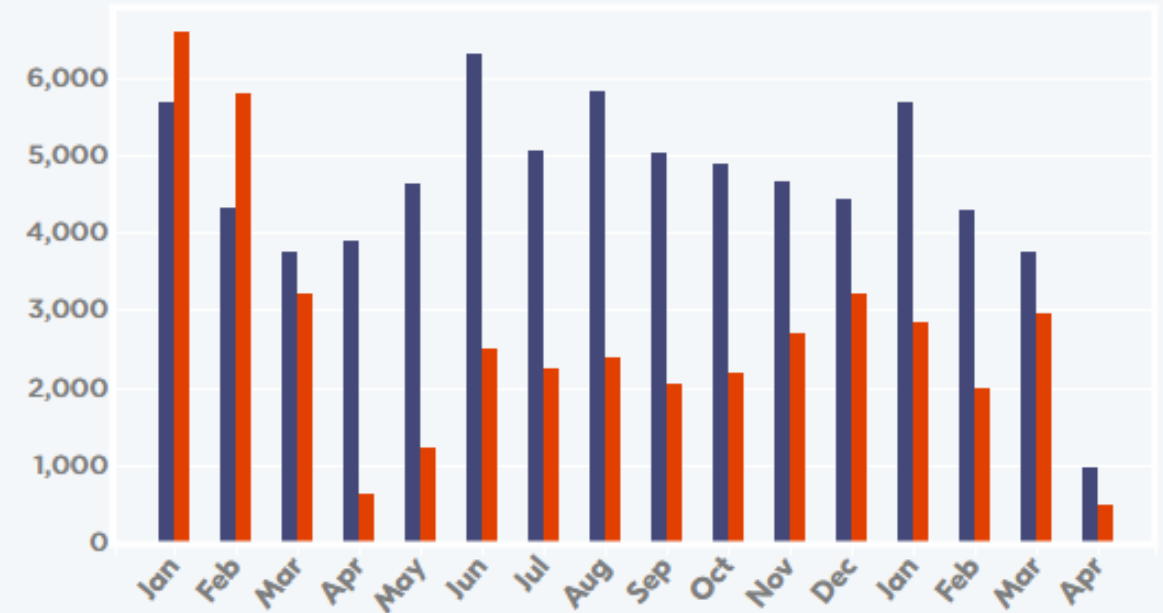
■ AVERAGE FILINGS ■ FILINGS THIS YEAR

¹ Average eviction filings taken from Eviction Lab data for 2012–2015

² Filing data for 2020 collected by [January Advisors](#)

Source- Eviction Lab and January Advisors

MONTHLY EVICTION FILINGS



FILING COUNTS

FILINGS RELATIVE TO AVERAGE

Eviction Filing Locations

The geography of changes in eviction filings

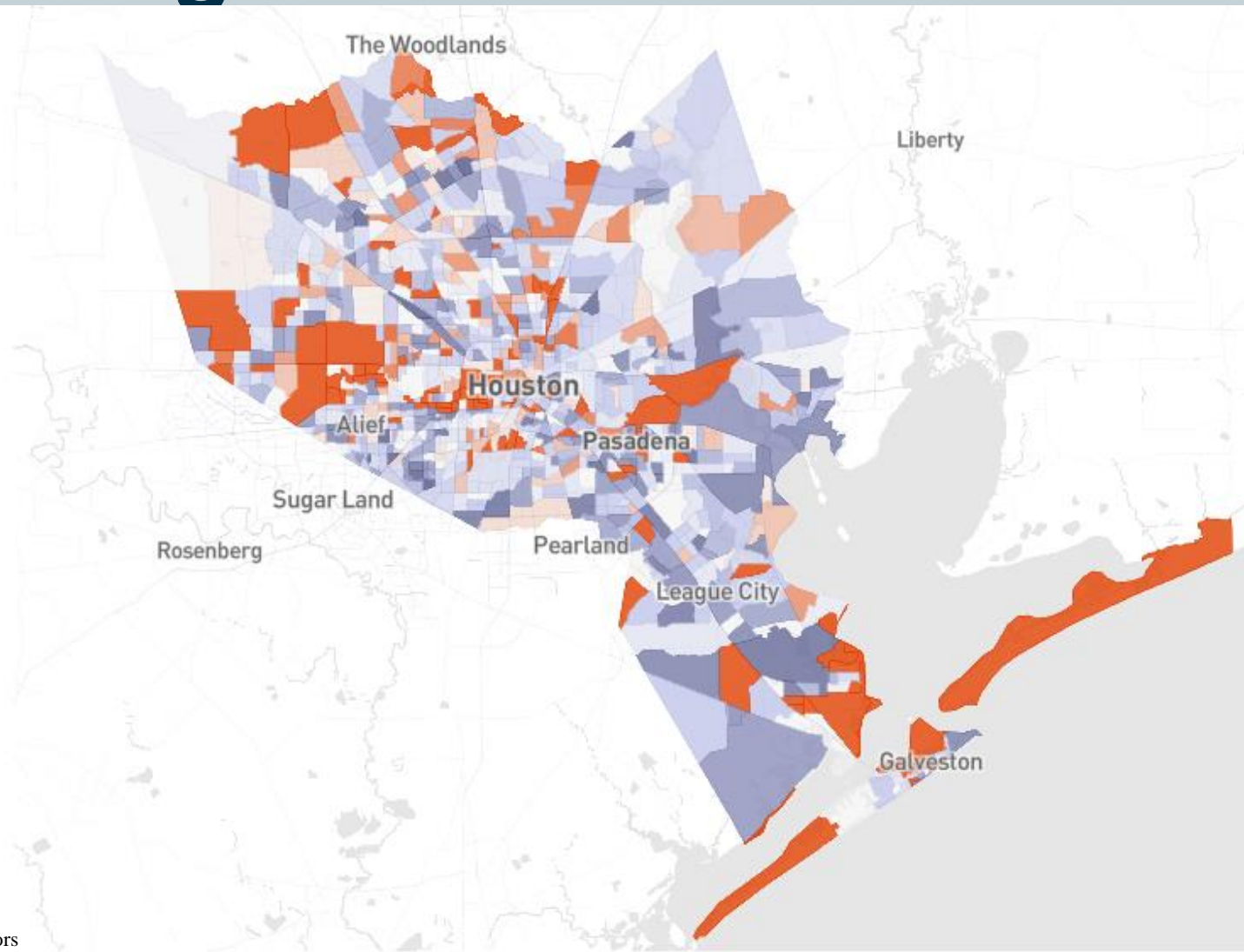
Harris and Galveston counties are divided into 853 census tracts. In each of those tracts, we map the number of eviction filings over the last four weeks. If you toggle below you can see these numbers as eviction filing rates—the number of eviction filings divided by the number of renter households in the area—or compared to the typical number of filings in the average year.^{1 2}



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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