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# Houston real estate market shows stability

## Database on Houston area housing trends to be compiled by UH

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The National Science Foundation announced on Nov. 19 that it is giving the University of Houston Center for Public Policy a \$49,500 grant to create a database to reflect Houston's stagnant housing market.

The Regional Real Estate Database, a fused project with the UH Institute for Regional Forecasting, will be used to enlighten researchers and policy makers on the causes and complexities of foreclosures, slow housing sales, declining home prices and the economic crisis.

"The complexities at this point are unknown. What this data has the potential to do is take the circumstances of people and places to bring some clarity," said Jim Granato, director of the Center for Public Policy at UH.

Houston's statistics will provide policy makers with a viable backdrop of information to craft future policies, Granato said.

"The Houston region is one of the more prosperous in terms of housing, so what happens here can serve as a bellwether of things to come nationally," he said.

"Right now policy makers are getting data that may not be providing them with the right information," Granato said. "This database, because it is looking at things at a more granular level, will reveal patterns not necessarily observed using more aggregate sources."

This comprehensive real estate database will be designed in stages, starting with information regarding the sale of single-family homes from January 2000 to the first quarter of 2008, as well as a listing of residential foreclosures of the same duration.

In addition to the comparison among foreclosures and sales, the database will also include residential leases from January 2000 to December 2007, and single-family home listings starting in June 2008.

"(Researchers and policymakers) will be able to reformulate policy to prevent similar situations from happening again, said Evert Crawford, director of information technology at IRF and the man in charge of the data collection.

"The broader impact of this research is that the databases will become the basis for a multitude of other studies to aid the public and policymakers on initiatives to cushion the markets from the current correction," IRF director Barton Smith said in a release.

The group said they should have a completed product in the next six months or so.

Once completed, the Regional Real Estate Database will be available at [www.uh.edu/cpp/](http://www.uh.edu/cpp/) and [www.uh.edu/irf/index.htm](http://www.uh.edu/irf/index.htm) and will include information from county appraisal districts and county clerks offices, in addition to the Houston-Galveston area.

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