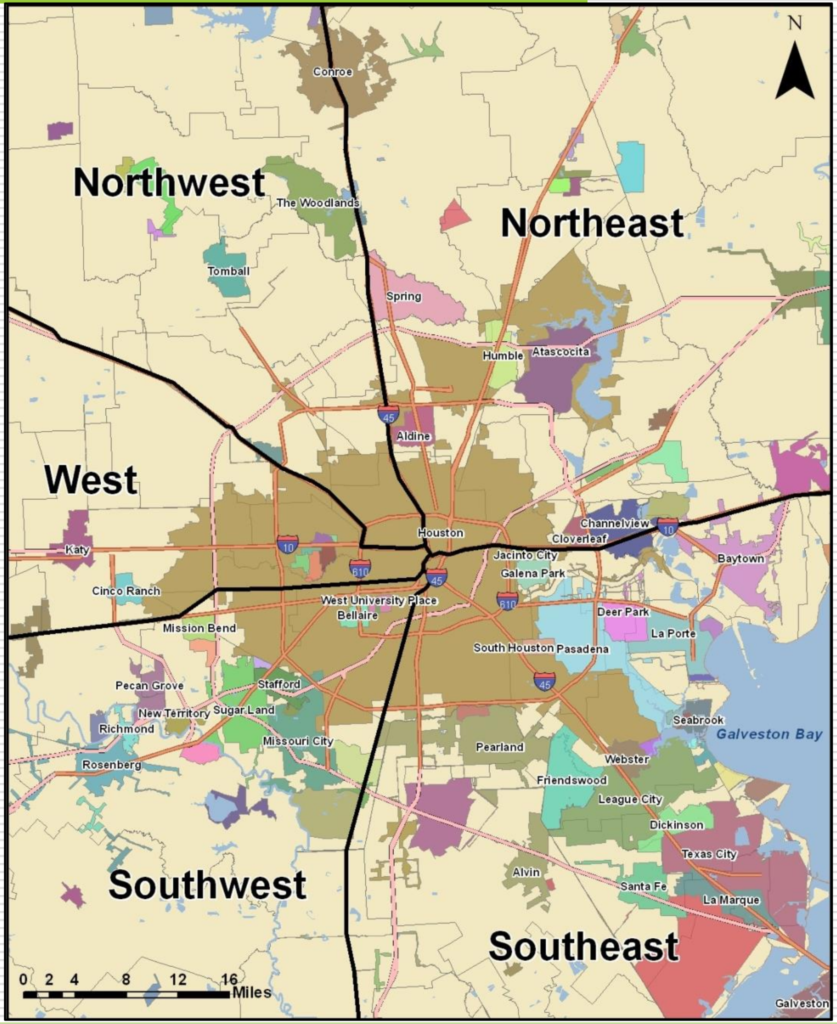
Mid-Year 2023
Lot Price Survey – Key Findings

CDS Community Development Strategies

Lot Pricing Update Presentation

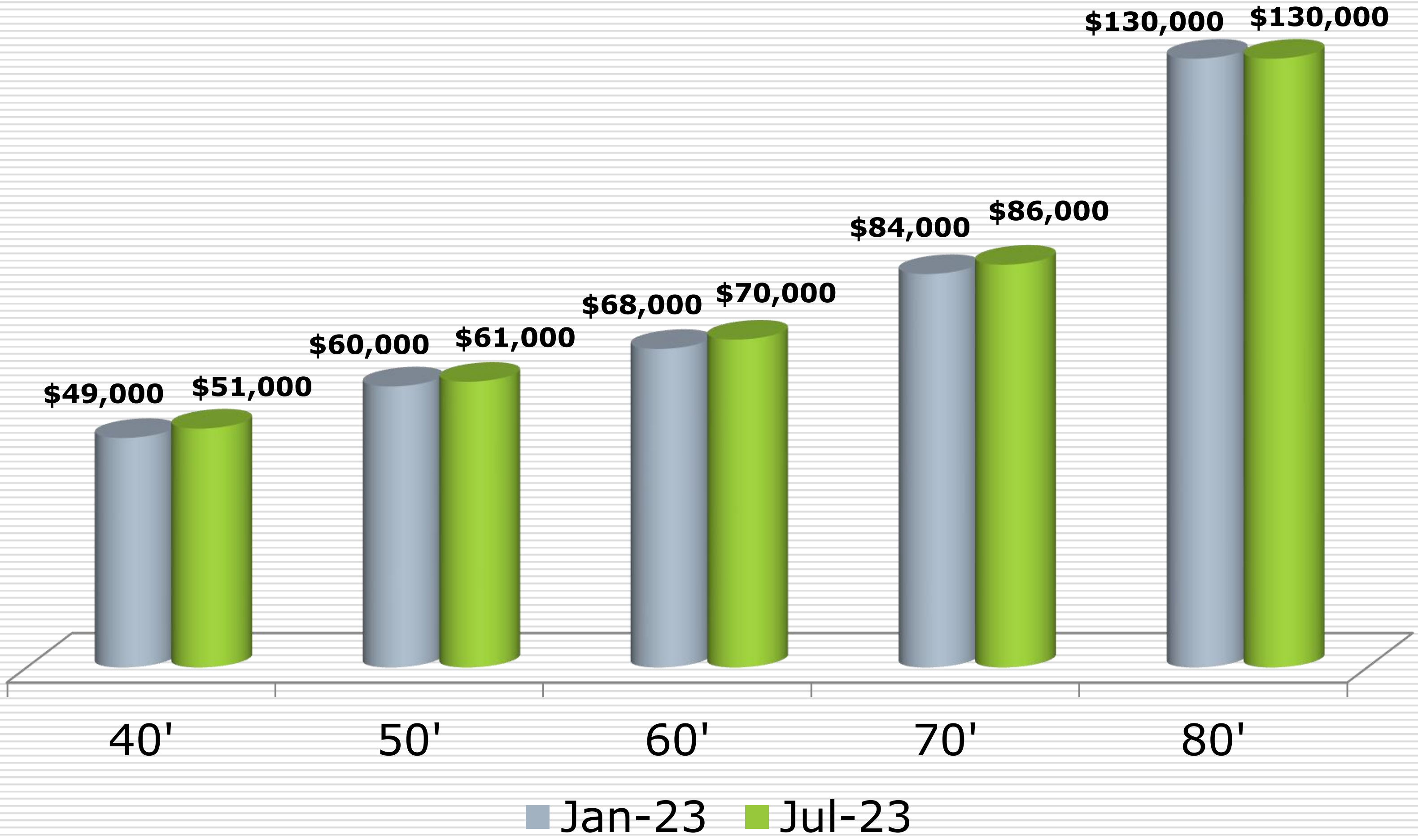
September 26, 2023

Sector Map

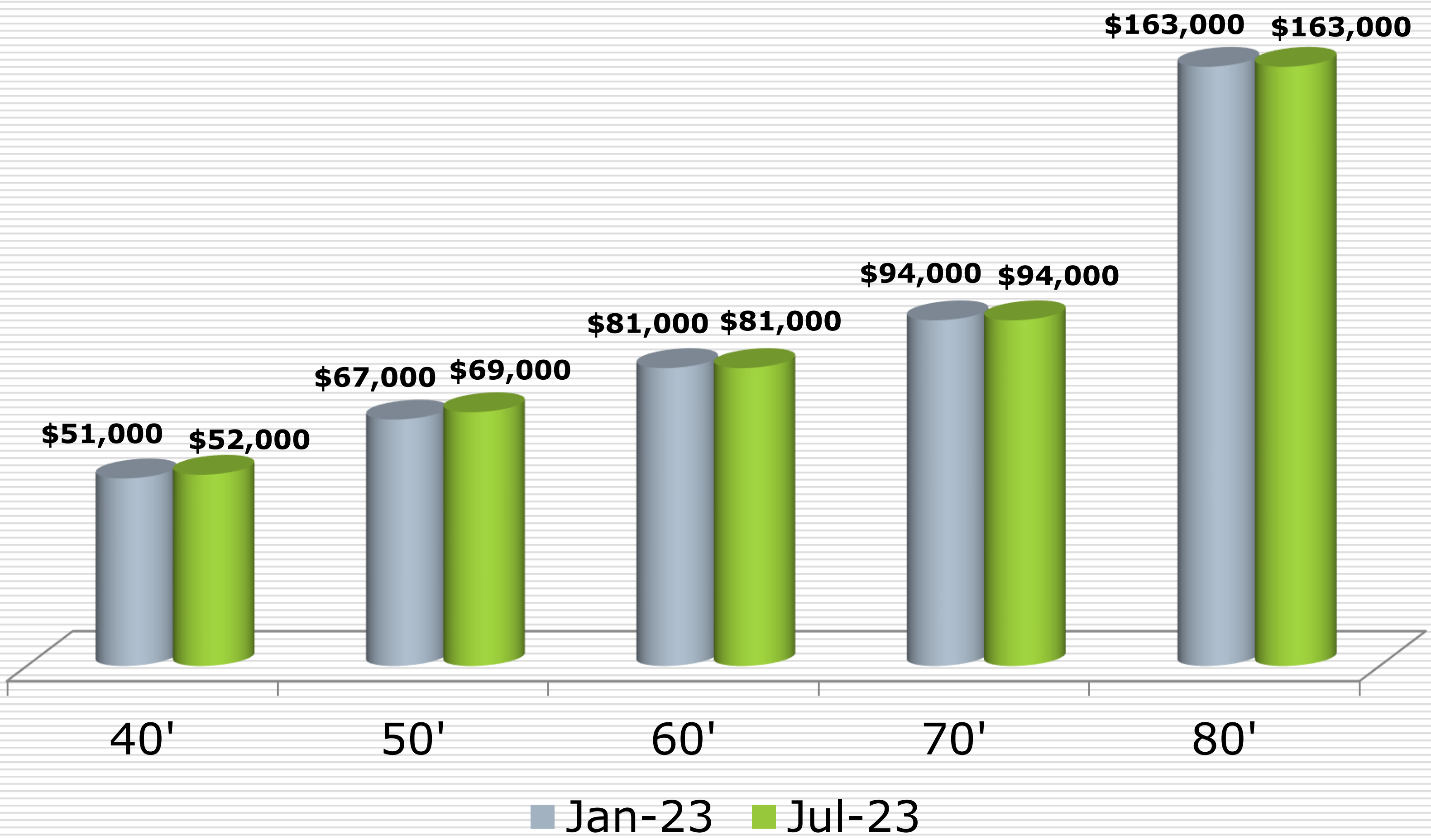


N
Northwest
Northeast
West
Southwest
Southeast
Conroe
The Woodlands
Tomball
Spring
Humble
Atascocita
Aldine
Houston
Katy
Cinco Ranch
Mission Bend
Channelview
Cloverleaf
Jacinto City
Galena Park
Baytown
West University Place
Bellaire
Deer Park
La Porte
South Houston
Pasadena
Pecan Grove
Stafford
New Territory
Sugar Land
Richmond
Missouri City
Rosenberg
Seabrook
Galveston Bay
Pearland
Webster
Friendswood
League City
Dickinson
Texas City
Alvin
Santa Fe
La Marque
Galveston
0 2 4 8 12 16
Miles

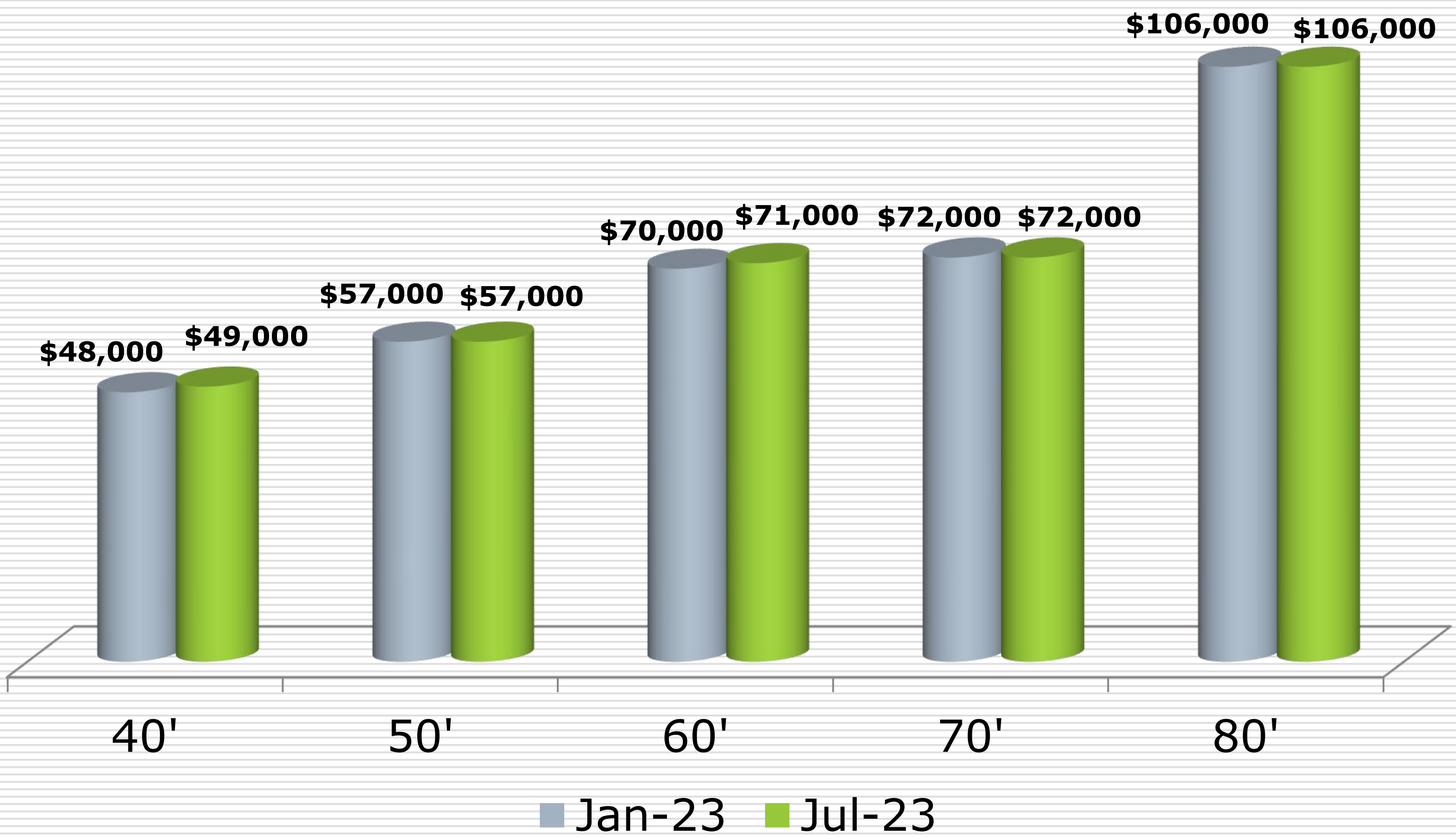
Northeast Sector Lot Prices



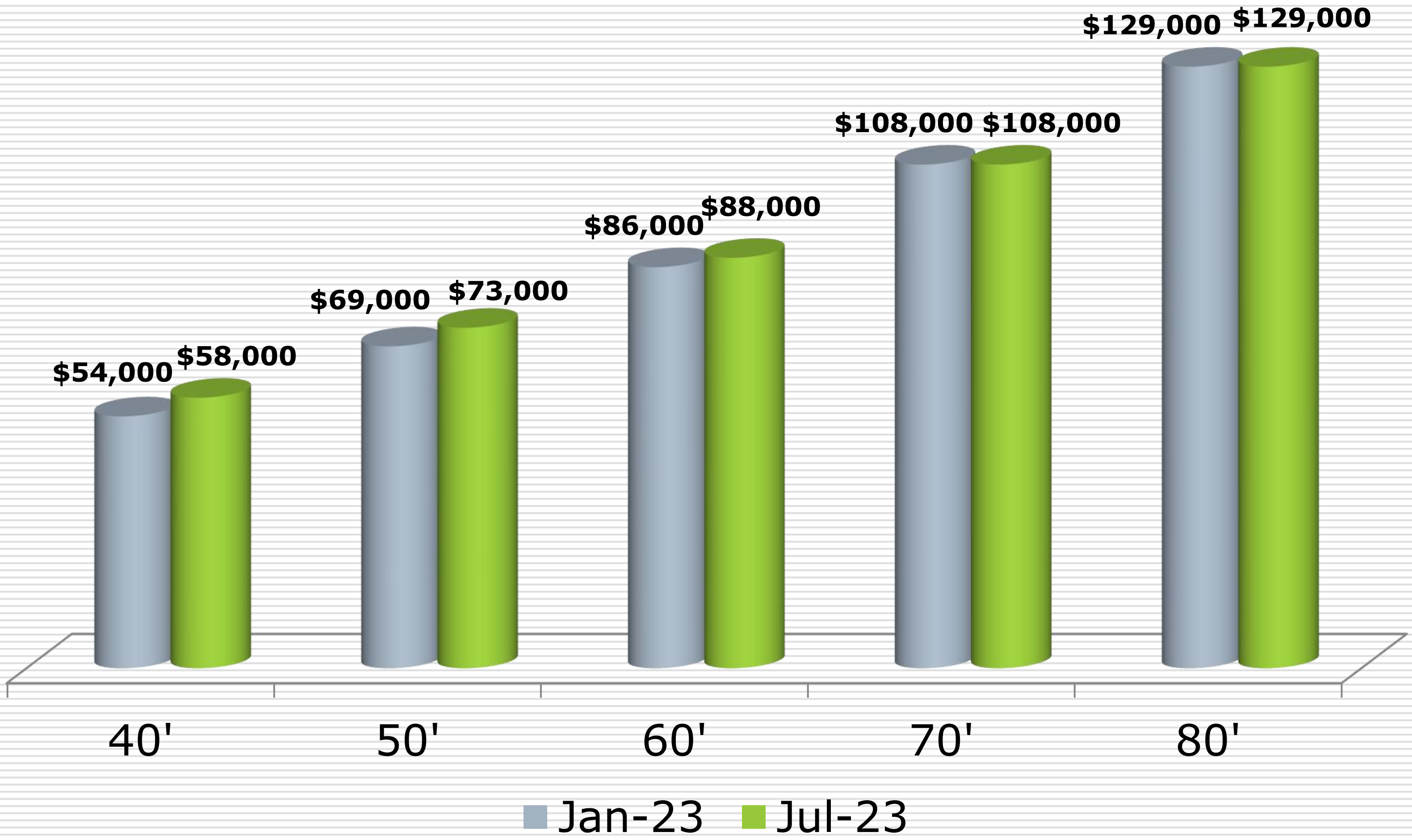
Northwest Sector Lot Prices



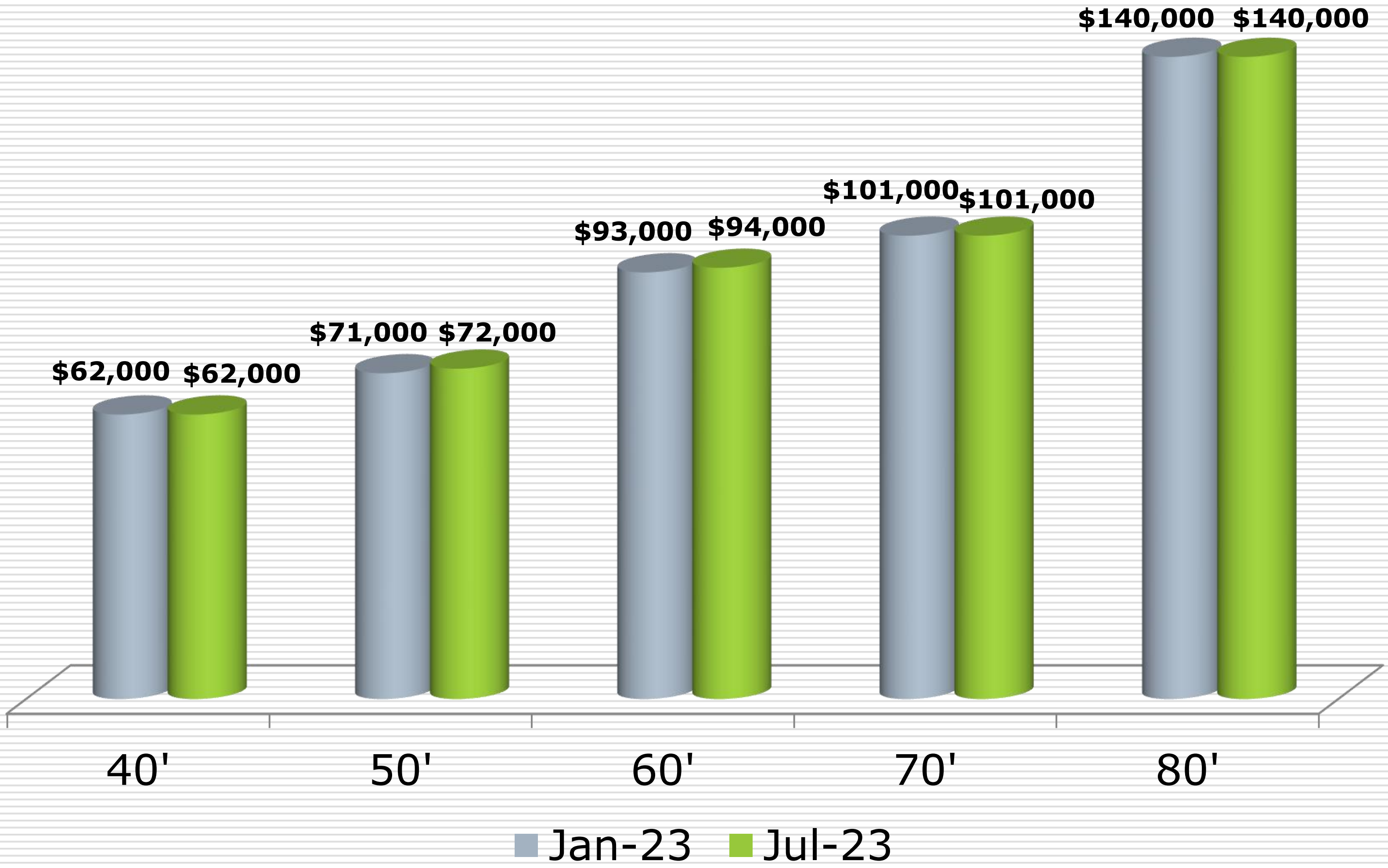
Southeast Sector Lot Prices



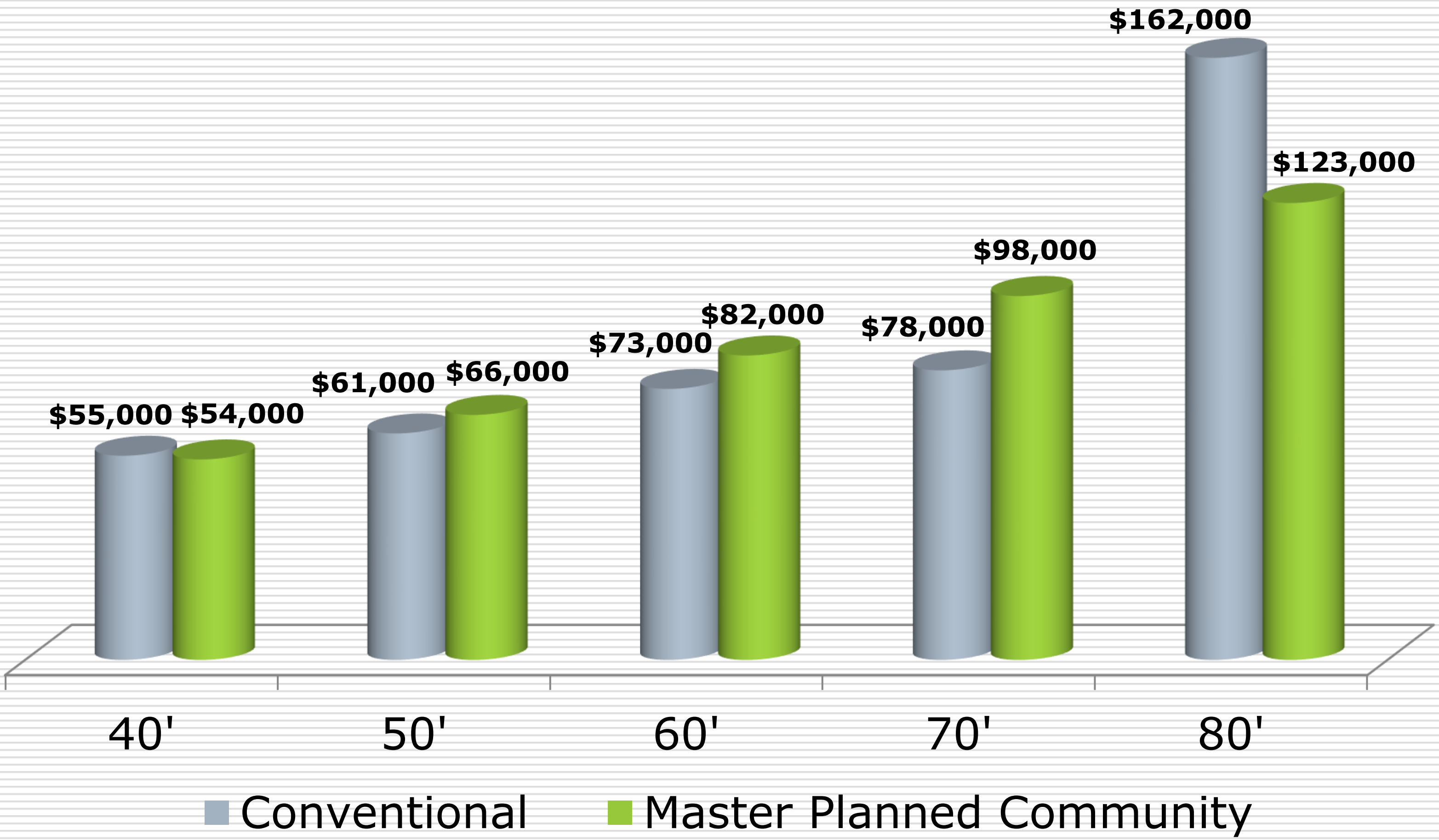
Southwest Sector Lot Prices



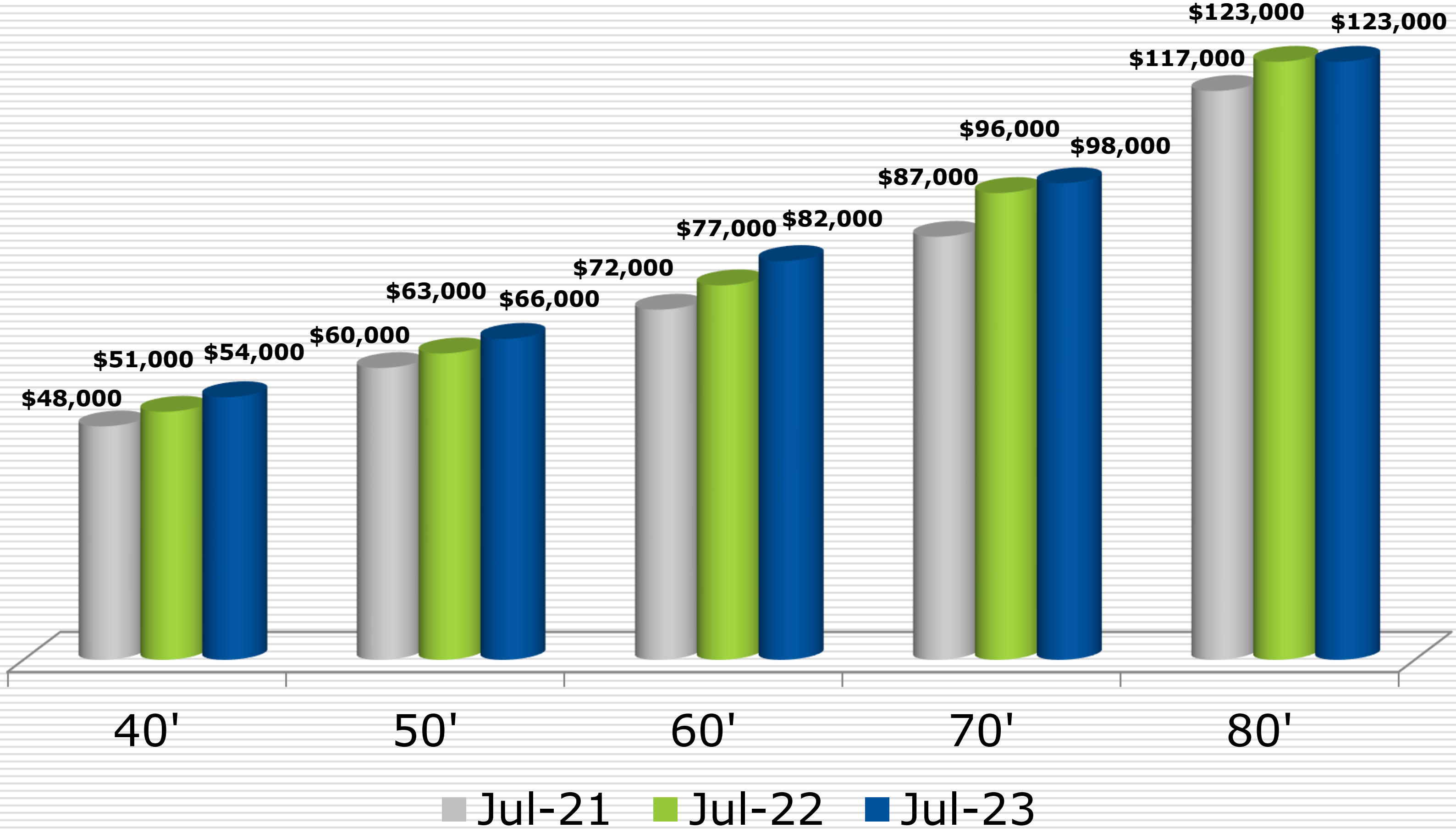
West Sector Lot Prices



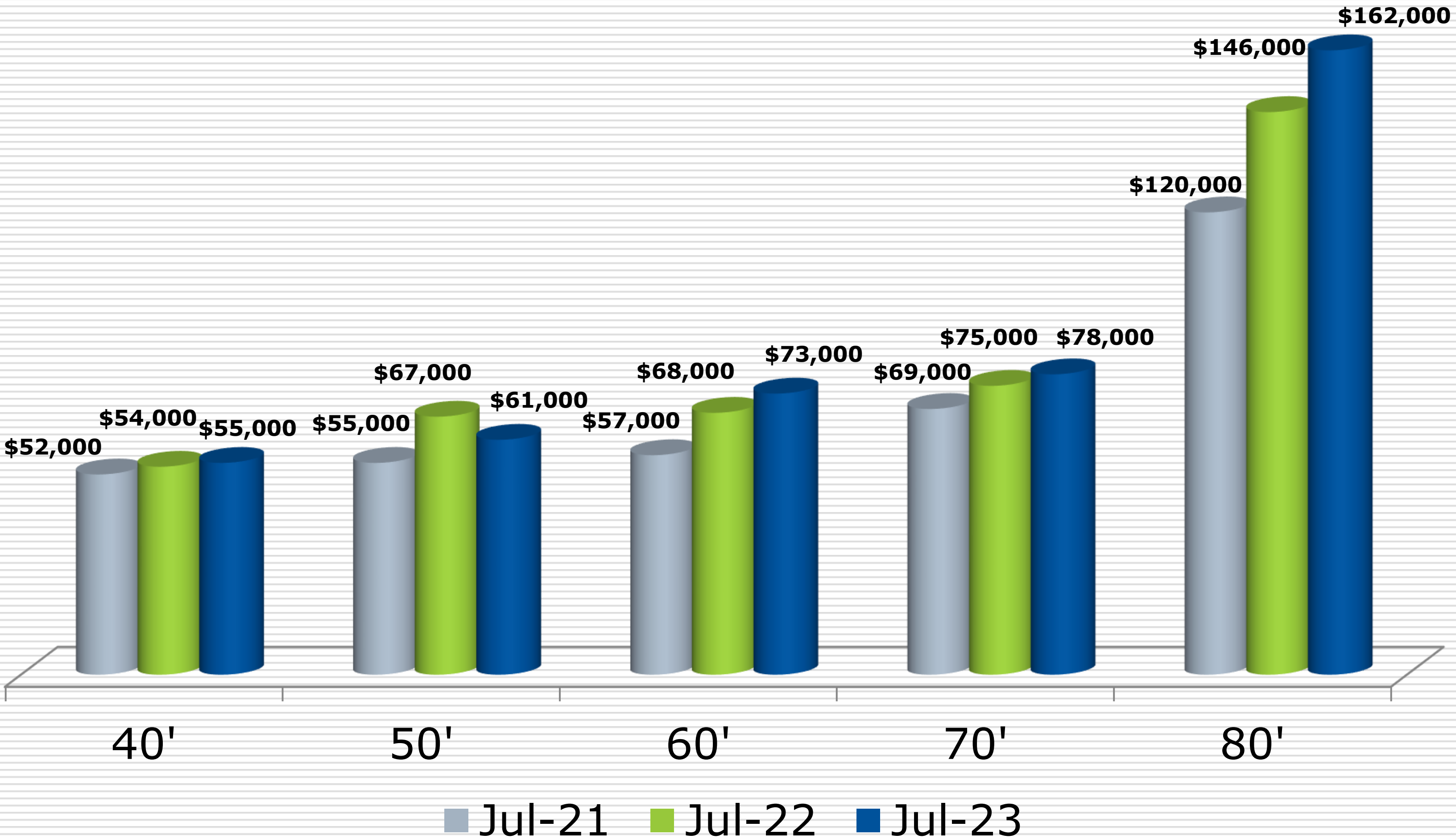
Lot Prices by Size – Conventional vs. MPC



Lot Price Changes for MPC



Lot Price Changes for Conventional Subdivisions



Observations

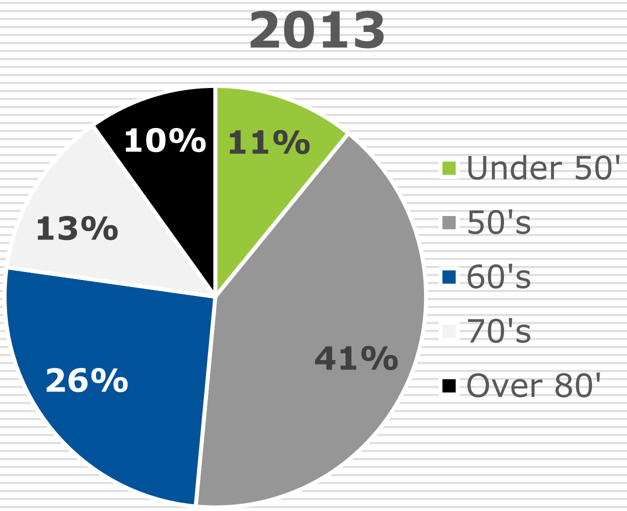
- Impact of new lot development
  - Increased share of new lots in the survey are in Southwest and Southeast with a decreased share of new lots developed in the Northeast, Northwest, and West sectors

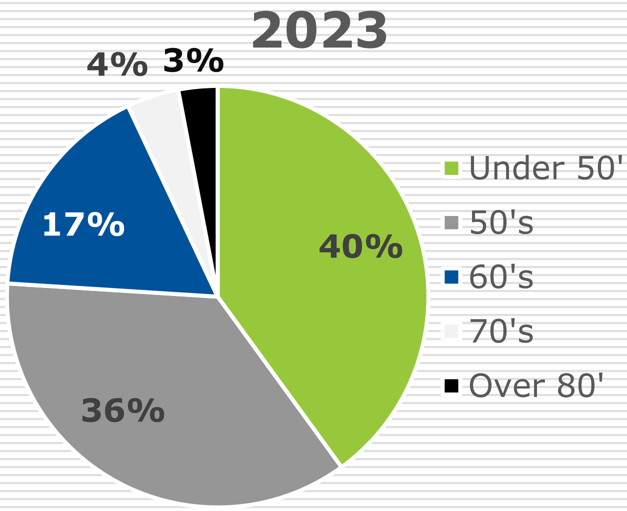
- Lot pricing facts and trends over the past year
  - MPC lots are 17.6% above conventional on average, largest differences are in 65′-75′ lots and 45′ lots
  - Largest price increases for conventional subdivisions have been in 60′ and 80′ lot sizes
  - MPCs saw their largest price increases in 75′ lots
  - Prices have increased in most lot sizes over the past year, the largest increases in conventional subdivisions are in small and mid-sized lots, while MPCs saw larger increases in mid-sized and larger lots
  - 40′ lots significantly outperformed 45′ lots on total price and price per front foot basis in conventional subdivisions

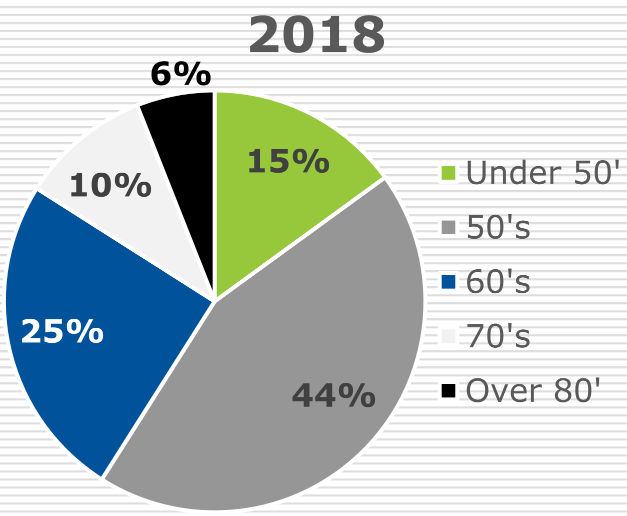
Observations

- Differences by sector
  - The highest lot prices are seen in the Southwest sector, with the West sector just behind and Northwest a close third
  - The Southwest sector also saw the strongest price increases in the past six months, while prices in the remaining sectors increased slightly
  - The West sector’s long-held price premium begin narrowing in 2015 and disappeared in 2019, and the West now trades the lead in average price with the Southwest.
  - The strongest increases across all sectors are seen in the smaller lot sizes, between 40’-60’.

Changing Lot Size Mix

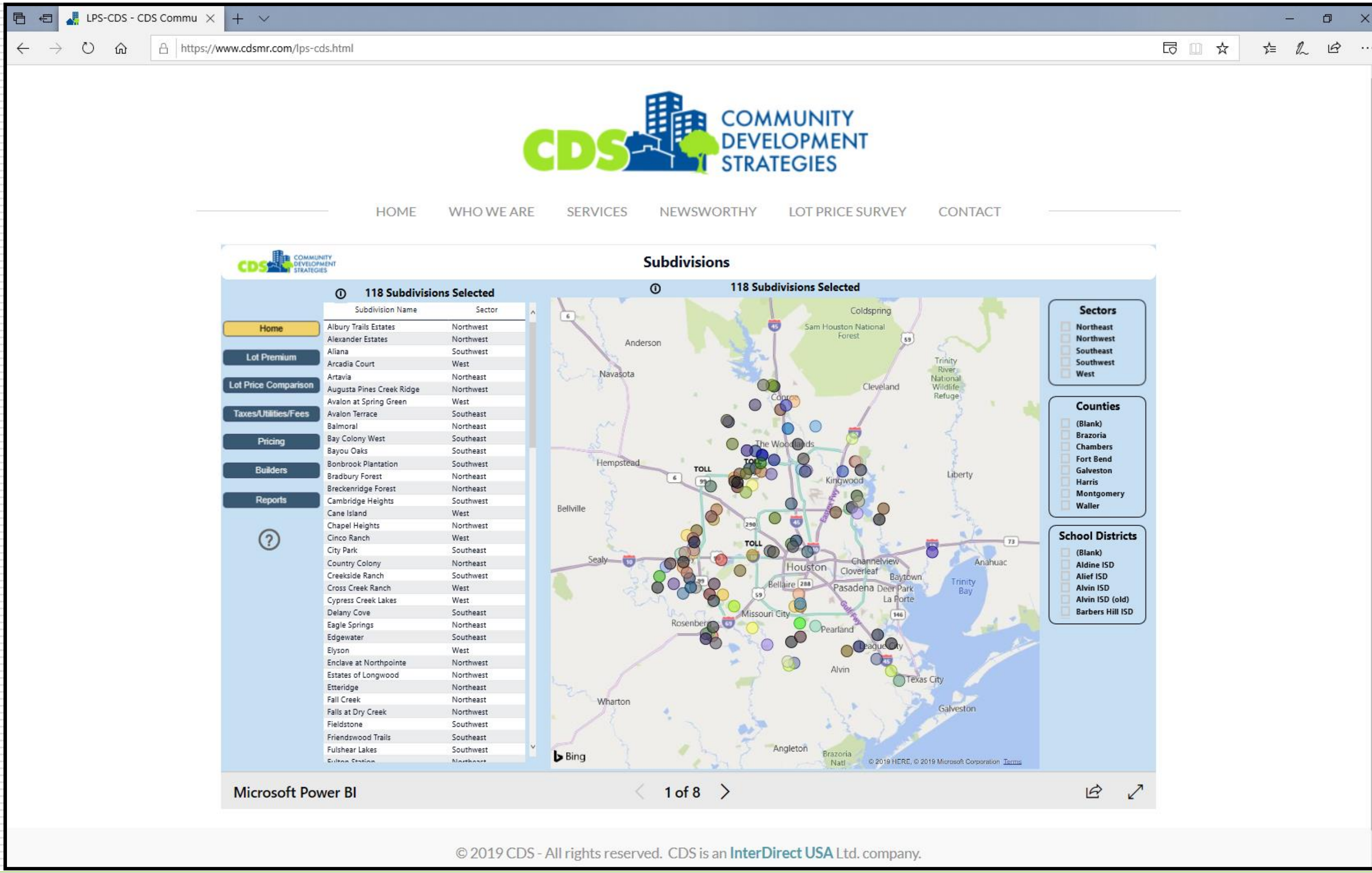






The Lot Price Survey Website

The Subdivision & Lot Price Survey



CDS is not just the LPS

- Market studies addressing MUD Creations and Bond Applications
- Market planning studies for acquisition and development planning
- Third-party feasibility studies for lenders, investors and financial partners
- Market studies for retail, multifamily, office, industrial and student housing
- Population and demographic trend analysis
- Market demand assessments for various lot and housing products

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