

# MARCH MADNESS LOCATION DATA SHEET Houston, TX



## Market category

Super Sun Belt



## Population

**7.42M** with **1.4%** projected 5-year growth  
5<sup>th</sup> largest MSA in the US



## Top 2 market advantages

- Housing affordability
- Robust population growth



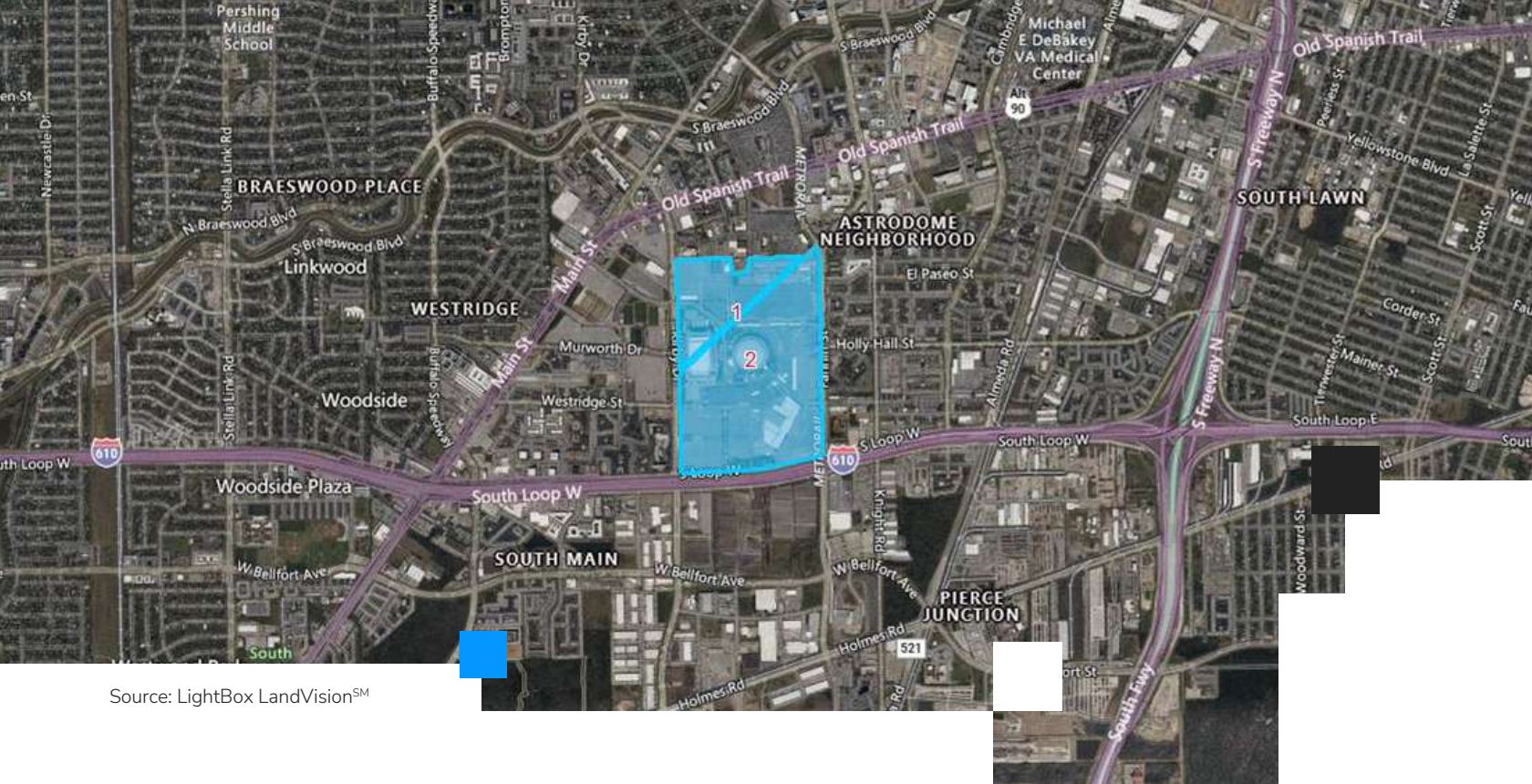
## Top 3 concerns

- High inflation - 6.4% CPI increase
- Increased costs of business - 6.0% PPI increase
- Decreased construction volume



## Noteworthy Houston Rankings

- **Top - ranked real estate market:**  
14<sup>th</sup> for Overall Real Estate Prospects in the US in 2023  
One of the 23 hottest data center markets in North America  
Emerging market for life sciences
- **Top 10 for homebuilding prospects:**  
8<sup>th</sup> for homebuilding prospects
- **Fastest-growing market for Phase I ESAs:**  
Ranked #1 among metros sustaining strong growth in Phase 1 ESAs over 8 quarters.
- **Top 10 largest market for Phase I ESA:**  
8<sup>th</sup> largest market for Phase I environmental site assessments in 2022 alone  
5,700+ Houston properties underwent Phase I ESAs in 2022



Source: LightBox LandVision<sup>SM</sup>



## Property-level data

**NRG PARK - comprised of 4 venues: NRG Center, NRG Arena, NRG Stadium and NRG Astrodome**


<b>MSA:</b>	Houston-The Woodlands-Sugar Land, TX
<b>Location/City:</b>	Houston, TX (located in Houston's "inner loop")
<b>Address:</b>	Drive at the South Loop West Freeway (1-610)
<b>Property Owner:</b>	Harris County Sports & Convention Corporation (HCSCC)
<b>Land Use Code:</b>	9200 (Government/Public Use)
<b>Acres:</b>	357 acres
<b>NRG Stadium Capacity:</b>	71,795


Source: LightBox LandVision<sup>SM</sup>

### Did You Know?

Houston last hosted the Final Four in 2016 at NRG Stadium

## Commercial real estate data

 Loans coming due in next 12 months within 3-mile radius of stadium: **950+** real estate loans

 Commercial properties sold in last 12 months within 3-mile radius of stadium: **100+** properties totaling over 1.1MSF

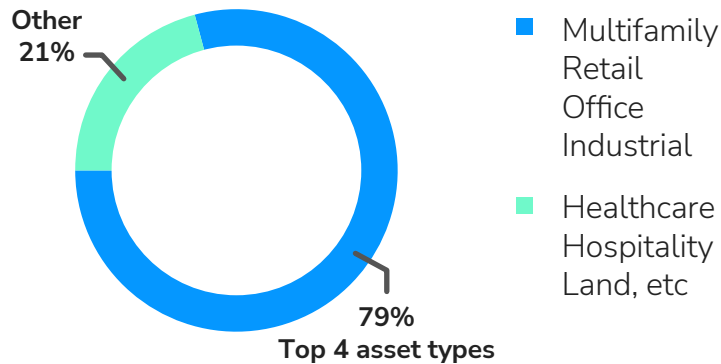
Source: LightBox LandVision<sup>SM</sup>



# Number of commercial properties listed in LightBox RCM database in the Houston MSA

- Top 10 MSA in LightBox RCM based on # of CAs executed by investors (**33k+**) in 2022
- Number of Investors/Buyers for MSA: **±20,000 Principals**
- **#10 MSA** for All Property Asset Types based on Investor Criteria
- **#4 MSA** for Multifamily Assets based on Investor Criteria

## 2022 LightBox projects by asset type Houston MSA



Source: LightBox RCM®

## Commercial real estate appraisals YTD

YTD (1/1/23 - 2/28/23) + YoY



**-53%**  
\$ Appraisal Fees Awarded



**-42%**  
# Awards

The decline in appraisal awards by lenders and appraisal fees in the first 2 months of 2023 is not surprising considering continued softness in the market. YoY comparisons are more pronounced when measured against the very strong start to 2022 that followed a record-breaking 2021.

## Percentage of change in appraisal awards by property type



**+3.6%**  
Industrial



**-3.1%**  
Office



**-5.3%**  
Retail-Commercial



**-0.9%**  
Shopping



**-0.2%**  
Multifamily

Source: LightBox Collateral360

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