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Houston's Suburbs Will Benefit in 2015

By Anna Caplan | Houston



Matthew Deal is a principal of Deal Sikes & Associates in Houston.

HOUSTON—Houston's suburban real estate markets are riding strong momentum into 2015 despite the steep drop in oil prices, according to Deal Sikes & Associates, a real estate valuation and counseling firm.

"We anticipate continued strong residential demand in the suburbs, especially surrounding well-established activity centers such as Cinco Ranch to the west, the Woodlands near ExxonMobil's campus to the north and Sienna Plantation to the south," Matthew Deal, principal of Deal Sikes & Associates, told GlobeSt.com.

"These and other suburban areas enjoy strong demographics and quality school districts, which will promote residential momentum and result in additional retail development."

With oil prices having dipped to \$50 a barrel, down from more than \$100 per barrel last summer, some energy firms are reducing work forces.

"Multifamily and office construction are taking a pause in 2015, particularly in the Inner Loop and Energy Corridor where new development has been robust," says Mark Sikes, principal of Deal Sikes & Associates. "However, Houston is still adding new jobs and population and that growth will support suburban real estate. Home builders and retailers are still trying to catch up with the previous years' surge in Houston's growth."