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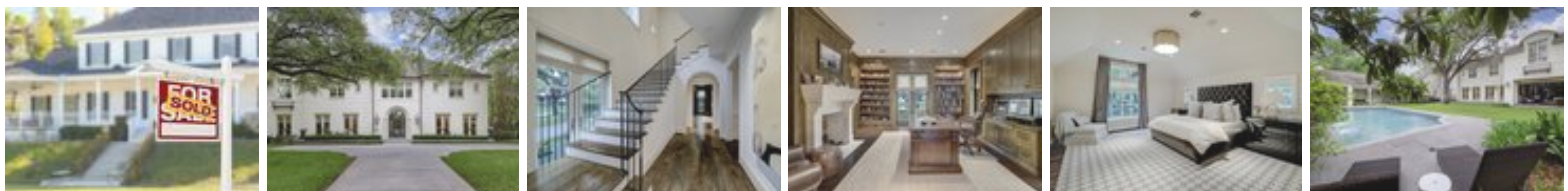
Residential Real Estate

# Late oilman Bill Liedtke's former home was the most expensive house sold in Houston in May 2023



**VIEW SLIDESHOW**

42 photos



No. 1: 3 Longbow Lane (not pictured)

List price: \$6,900,000

Square feet: 7,732

Neighborhood: Memorial close-in

Year built: 1967

Listing agent(s): Ruthie Porterfield with Martha Turner Sotheby's International Realty

Buying agent(s): Andrew Franklin with eXp Realty LLC

All information courtesy of Houston Association of Realtors. HAR ranked the homes by sales price, which is not revealed. The listing price is included for reference.



By **Wyatt Loy** – Data reporter, Houston Business Journal

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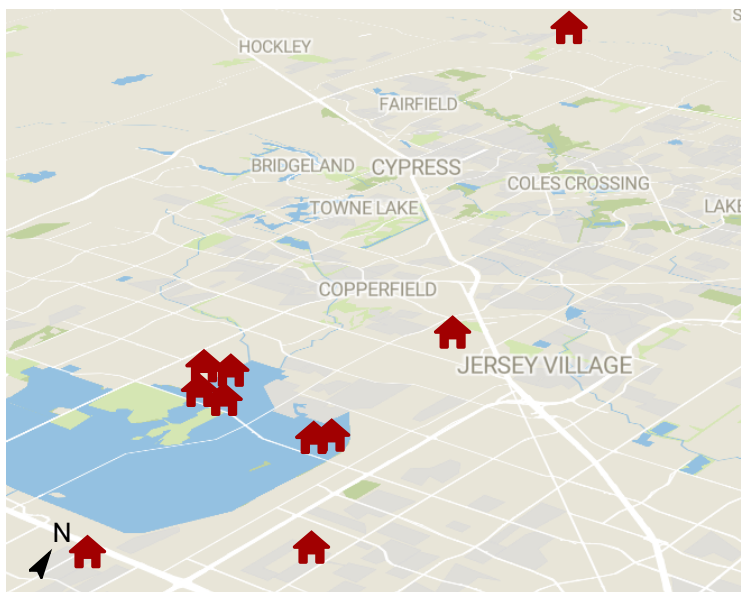
A high-profile estate built for a well-known oil entrepreneur topped the list of the most expensive homes sold in Houston last month.

However, the cream of the crop in Houston luxury home sales in May 2023 were slightly less expensive than those of prior months while being larger on average.

**Click through the slideshow at the top of the story to see the most expensive homes sold in Houston in January. All information is courtesy of the Houston Association of Realtors. HAR ranked the homes by sales price, which is not revealed. The listing price is included for reference.**

Sales in May for homes at \$1 million or more decreased 15.5% year over year, the biggest decrease of any price segment, HAR reported June 14. Other segments saw sales decrease as well, save for those under \$100,000, which increased 11.1%. Overall, **the Houston area saw its smallest year-over-year declines in single-family home sales since June 2022.**

# Most expensive homes sold in Houston, May 2023



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*Roll mouse over icons to see more information.*

Map: Wyatt Loy/HBJ • Source: Houston Association of Realtors • Created with [Datawrapper](#)

The No. 1 property of HAR's list of most expensive homes sold in May was 3 Longbow Lane in the Memorial close-in area. This 7,732-square-foot home was listed by Ruthie Porterfield with Martha Turner Sotheby's International Realty for \$6.9 million, down from its asking price of \$9.6 million when it hit the market in July 2022. The home was built for Bill Liedtke, a co-founder of Zapata Petroleum and former president of Pennzoil.

Liedtke had already established himself in the Texas petroleum business when he partnered with his brother, Hugh Liedtke, and future U.S. President George H.W. Bush to found Zapata in 1953. Ten years later, Zapata merged with Pennsylvania-based South Penn Oil Co. to form Pennzoil.

Liedtke moved his family to Houston from Midland, Texas, in the 1960s. In 1967, he tapped architect and native Texan O'Neil Ford to build the home for his family on Longbow Lane along Buffalo Bayou. Liedtke lived in the home until his death in 1991, and his wife, Bessie, lived there until 2022, according to information from Martha Turner Sotheby's.

Ford was a legend in his respective field as well. Perhaps best known for designing the Tower of the Americas in San Antonio, Ford earned the moniker "**Texas's godfather of modern design**" through his emphasis on hand-made work, historic refinement and the rejection of clever or complicated designs.

The largest home on HAR's list was 1515 South Boulevard in Broadacres, just north of Rice University and west of the Museum District and Hermann Park. Listed at \$5.4 million by Colleen Sherlock with Greenwood King Properties, this home is 8,952 square feet. It has five bedrooms, 7.5 bathrooms, a guest house, a breakfast bar, a large lawn with a pool and a wine room. The home is similar to a Spanish colonial style, complete with porticos and a terra cotta roof.

The average price for the most expensive homes sold in May was \$4.18 million, and the average size was 7,621 – a 10.8% decrease and a 3.5% increase, respectively, compared to **the most expensive homes sold in April**.

In April, Compass RE Texas and Martha Turner Sotheby's International Realty tied for the largest number of sales in the top 10, with four listings each. On the May list, Martha Turner Sotheby's had a slight upper hand with four listings, compared with Compass' two. Greenwood King tied Compass by listing two of the most expensive homes sold in May, while Keller Williams The Woodlands and Better Homes & Gardens Gary Greene round out the back with one each.

Geographically, none of the top 10 homes were sold in River Oaks, which normally has at least some presence in every report. The homes sold in May were, however, still mostly centered on other ritzy regions such as the Memorial Park area, Tanglewood and The Woodlands. One notable outlier was 1314 Sue Barnett Drive near North Shepherd Drive and West 43rd Street north of the 610 Loop.