



MIDLAND–ODESSA REGIONAL ECONOMIC INDEX

May 2018

	BASE YEAR 1996	LAST YEAR 2017	THIS YEAR 2018	% Change 2017- 2018
ECONOMIC INDICATORS				
Taxable Spending – May (Per Sales Tax Rebates)	\$312,595,593	\$690,044,833	\$1,010,390,796	46.4%
Taxable Spending – YTD	\$1,383,087,567	\$3,081,589,163	\$4,384,644,836	42.3%
Dollars Spent on Auto Purchases – May	\$34,619,774	\$116,027,312	\$138,836,011	19.7%
Dollars Spent on Auto Purchases – YTD	\$160,862,787	\$475,571,425	\$678,330,463	42.6%
Hotel/Motel Spending – Quarter	\$8,057,127	\$31,428,162	\$70,345,571	123.8%
Hotel/Motel Spending – YTD	\$16,679,166	\$59,833,201	\$122,253,515	104.3%
Airline Passenger Enplanements – May	50,264	46,621	53,802	15.4%
Airline Passenger Enplanements – YTD	221,154	203,106	235,386	15.9%
Value All Building Permits – May	\$29,550,866	\$35,359,120	\$91,733,510	159.4%
Value All Building Permits – YTD	\$110,931,342	\$255,432,379	\$449,426,444	75.9%
Permits for New Homes – May	51	100	142	42.0%
Permits for New Homes – YTD	203	594	777	30.8%
Sales of Existing Homes – May	244	344	410	19.2%
Sales of Existing Homes – YTD	981	1,564	1,737	11.1%
Average Home Sale Price – May	\$74,500	\$268,968	\$302,147	12.3%
Average Home Sale Price – YTD	\$75,940	\$253,497	\$275,407	8.6%
Dollar Volume of Residential Real Estate Sales – May	\$30,004,429	\$95,096,928	\$123,880,098	30.3%
Dollar Volume of Residential Real Estate Sales – YTD	\$123,408,830	\$409,144,330	\$480,255,906	17.4%
Employment				
Wage and Salary Employment – May	99,800	165,100	178,700	8.2%
Wage and Salary Employment – YTD Average	99,220	161,380	175,100	8.5%
Unemployment Rate – May	5.9	3.5	2.4	-31.7%
Unemployment Rate – YTD Average	6.0	4.1	2.6	-36.3%
TEXAS PBPI - May**	101.2	249.4	317.3	27.2%
INDEX - May (Base = 100 January 1996)	103.3	198.6	241.5	21.6%

*With the exception of the average home sale price, all economic indicators listed in dollar form above are adjusted for inflation by restating prior periods in current dollars

**Texas Permian Basin Petroleum Index (Base=100 Jan 1996)