

Quarterly Housing Report

MIDLAND MSA

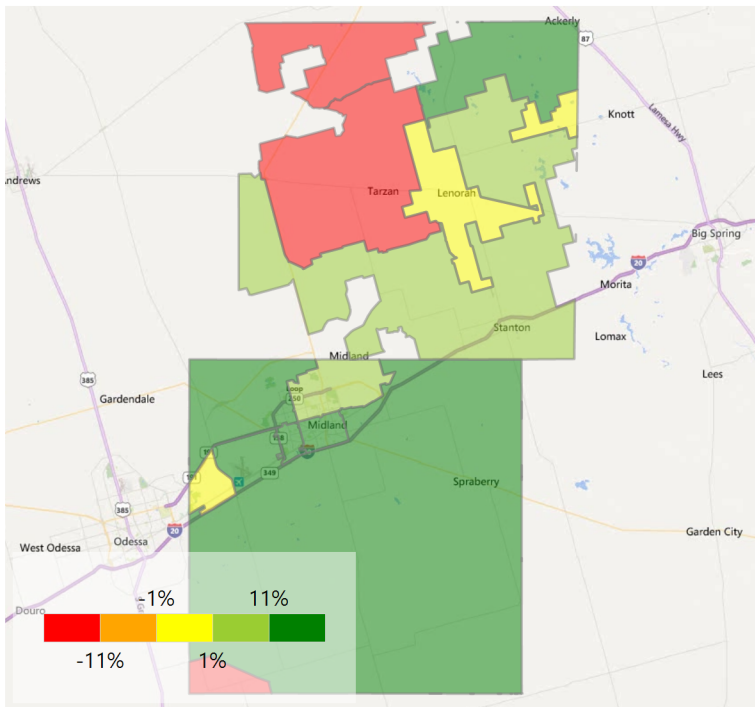
Second Quarter 2018



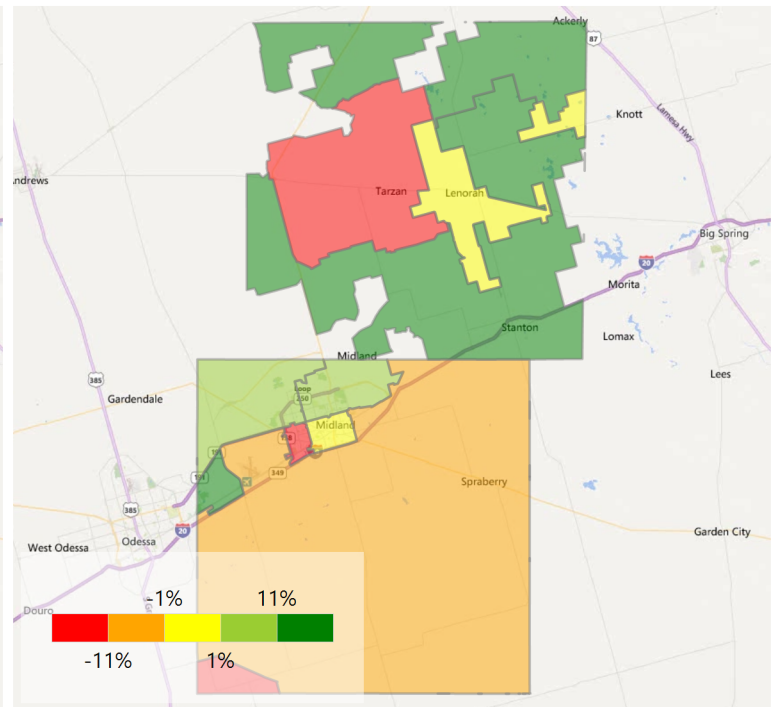
Executive Summary

- Metro area sales volume increased 2.1% to 765 transactions. Median price increased 13.9% year-over-year to \$296,000.
- 2018 Q2 months inventory for all residential properties fell 38.6% year-over-year to 1.6 months.
- Metro area residential property listings decreased 31.7% year-over-year to 358 active listings.

Median Price Change (YoY)



Sales Volume Change (YoY)

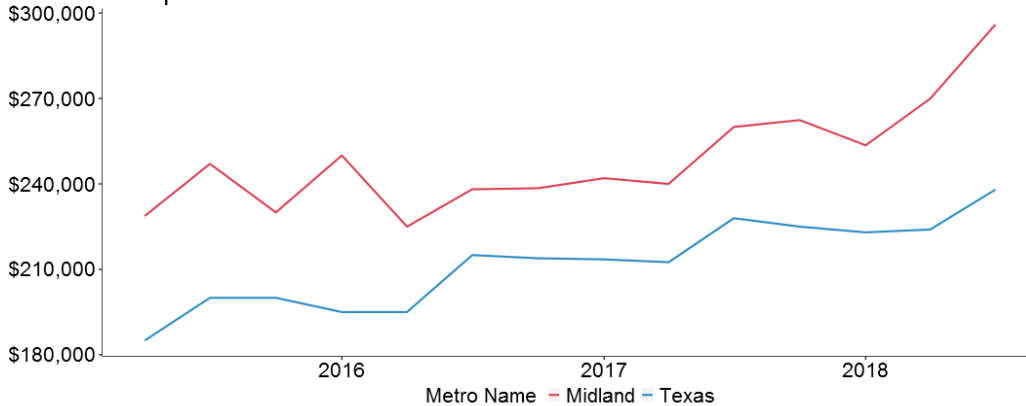


About this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.

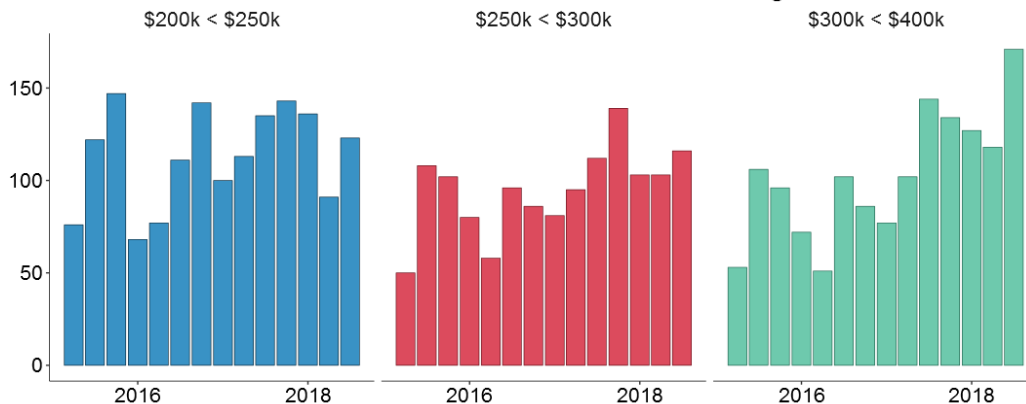
Key Market Metrics

Comparative Metro Area Median Price



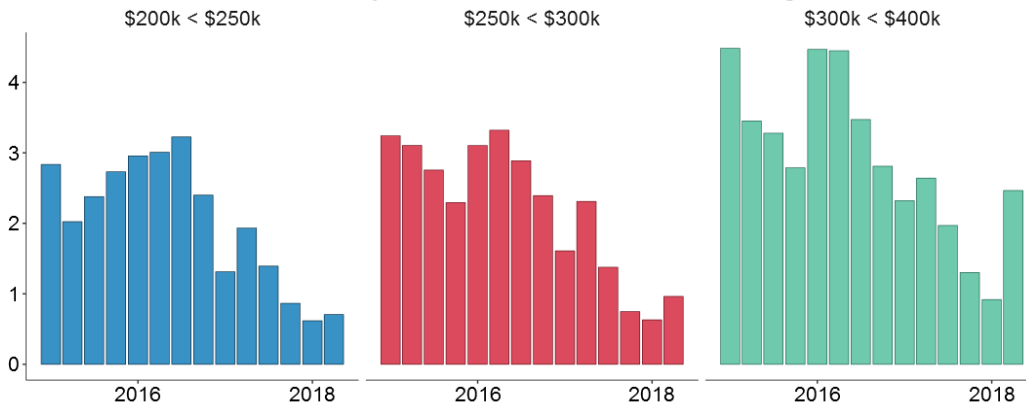
Median price in the Midland metro increased by approximately 13.9% year-over-year, from \$260,000 to \$296,000. Metro area price exceeded the statewide median price of \$238,000 by \$58,000.

Metro Area Sales Volume in Three Most Active Price Ranges



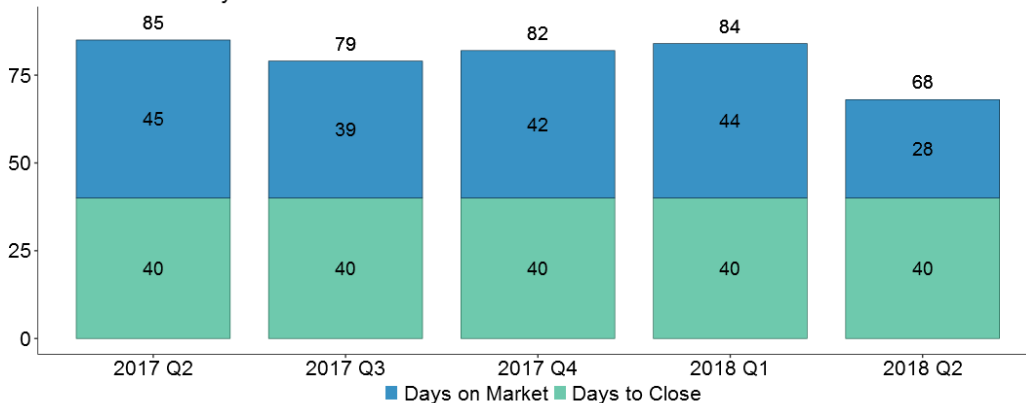
2018 Q2 total sales volume increased by approximately 2.1% year-over-year, from 749 to 765. Sales of homes between \$300k and \$400k rose from 144 to 171, while homes between \$200k and \$250k dipped from 135 to 123, and homes between \$250k and \$300k rose from 112 to 116.

Metro Area Months Inventory in Three Most Active Price Ranges



Metro area months inventory decreased year-over-year from 2.55 to 1.56 months. Homes between \$300k and \$400k fell year-over-year, from 2.64 to 2.47 months, while homes between \$200k and \$250k fell year-over-year, from 1.93 to .71 months and homes between \$250k and \$300k fell year-over-year, from 2.31 to .96 months.

Metro Area Days to Sell



Average days to sell throughout the metro area fell from 85 to 68 days, a decrease of 20% year-over-year. Average days to sell for homes between \$300k and \$400k decreased by approximately 20.8% year-over-year, from 77 to 61 days.

Housing Metrics by County

Martin County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	1	100%	14%	***	***	***	***	0	0.0	***	***
\$70k < \$100k	2	100%	29%	***	***	***	***	0	0.0	***	***
\$100k < \$150k	1	-50%	14%	***	***	***	***	2	4.8	***	***
\$150k < \$200k	1	100%	14%	***	***	***	***	1	1.5	***	***
\$200k < \$250k	2	100%	29%	***	***	***	***	1	3.0	***	***
\$250k < \$300k	0	-100%	0%	-	-	-	-	2	12.0	-	-
\$300k < \$400k	0	0%	0%	-	-	-	-	1	2.0	-	-
\$400k < \$500k	0	-100%	0%	-	-	-	-	2	24.0	-	-
\$500k < \$750k	0	0%	0%	-	-	-	-	2	24.0	-	-
\$750k < \$1M	0	0%	0%	-	-	-	-	1	0.0	-	-
\$1M+	0	0%	0%	-	-	-	-	0	0.0	-	-

*** Not displayed when fewer than five sales

Midland County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	13	30%	2%	\$60,000	8%	\$55.10	24%	6	1.2	984	1953
\$70k < \$100k	15	-29%	2%	\$84,000	-1%	\$75.89	15%	9	1.6	1,076	1954
\$100k < \$150k	29	-55%	4%	\$130,000	2%	\$102.90	3%	10	0.7	1,202	1954
\$150k < \$200k	81	-31%	11%	\$175,000	1%	\$115.42	4%	16	0.6	1,534	1960
\$200k < \$250k	121	-10%	16%	\$225,000	0%	\$133.45	8%	28	0.7	1,690	1981
\$250k < \$300k	116	5%	15%	\$277,450	1%	\$137.71	9%	33	0.9	2,005	1994
\$300k < \$400k	171	19%	23%	\$345,000	1%	\$141.57	4%	111	2.5	2,410	1996
\$400k < \$500k	108	48%	14%	\$448,950	2%	\$164.75	9%	41	1.7	2,744	2007
\$500k < \$750k	64	68%	9%	\$570,000	-2%	\$177.58	5%	44	2.9	3,373	2005
\$750k < \$1M	24	-4%	3%	\$790,000	-9%	\$170.51	-5%	23	4.4	4,823	2004
\$1M+	8	33%	1%	\$1,212,500	-15%	\$233.47	1%	25	14.3	5,276	2012

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