



Housing Report for Corpus Christi

Spotlight on June 2017

Economic News

June MSA jobs increased from 191,200 to 195,700, according to the latest figures published by the Texas Workforce Commission. This marks a 2.35% year-over-year (YoY) increase compared with June 2016, a net increase of 4,500 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of .25%.

In addition, the unemployment rate for June decreased to 5.90% from 6.30% in 2016.

Housing Update

Sales volume for single-unit residential housing increased 5.18% YoY from 579 to 609 transactions. Year-to-date sales reached a total of 2,806 closed listings. Dollar volume rose from \$131.05 million to \$138.6 million.

The average sales price rose 0.56% YoY from \$226,335 to \$227,594, while the average price per square foot subsequently rose from \$124 to \$131. Median price rose 2.3% YoY from \$190,000 to \$194,375, while the median price per square foot also rose from \$113 to \$116.

Months inventory for single-unit residential housing rose from 5.9 to 7.3 months supply, and days to sell rose from 116 to 118.

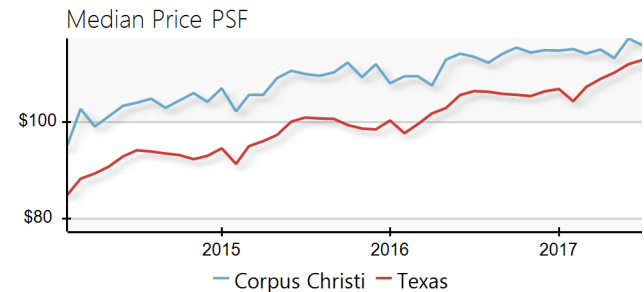
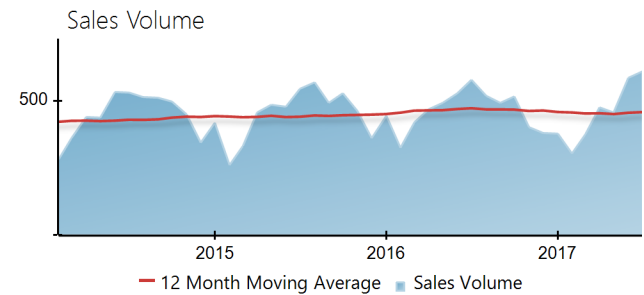
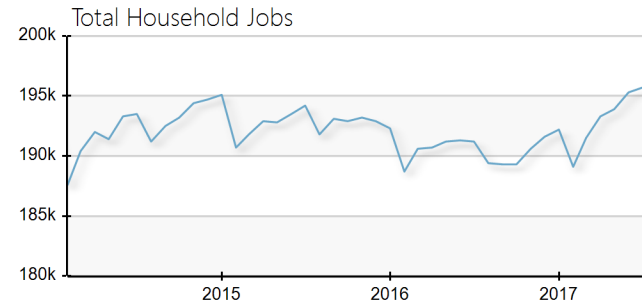


Table 1: Month Activity

	2017				2016	
	June	YoY %	YTD	YoY %	June	YoY %
Sales	609	5.18%	2,806	-0.18%	579	6.43%
Dollar Volume	\$138,604,664	5.77%	\$624,039,593	3.62%	\$131,048,082	8.50%
Median Close Price	\$194,375	2.30%	\$189,000	3.56%	\$190,000	-0.52%
New Listings	910	4.72%	5,235	9.45%	869	17.27%
Active Listings	3,332	19.09%	3,111	20.07%	2,798	12.46%
Months Inventory	7.3	22.81%	7.3	22.81%	5.9	4.94%
Days to Sell*	118	1.72%	122	-0.81%	116	-2.52%
Average Price PSF	\$131	5.32%	\$128	4.98%	\$124	0.86%
Median Price PSF	\$116	2.10%	\$115	3.20%	\$113	3.24%
Median Square Feet	1,636	-4.10%	1,621	-0.06%	1,706	1.79%
Close to Original List Price	94.70%	-0.39%	93.95%	-0.25%	95.07%	0.22%

* Days to Sell = Days on Market + Days to Close

About the data used in this report

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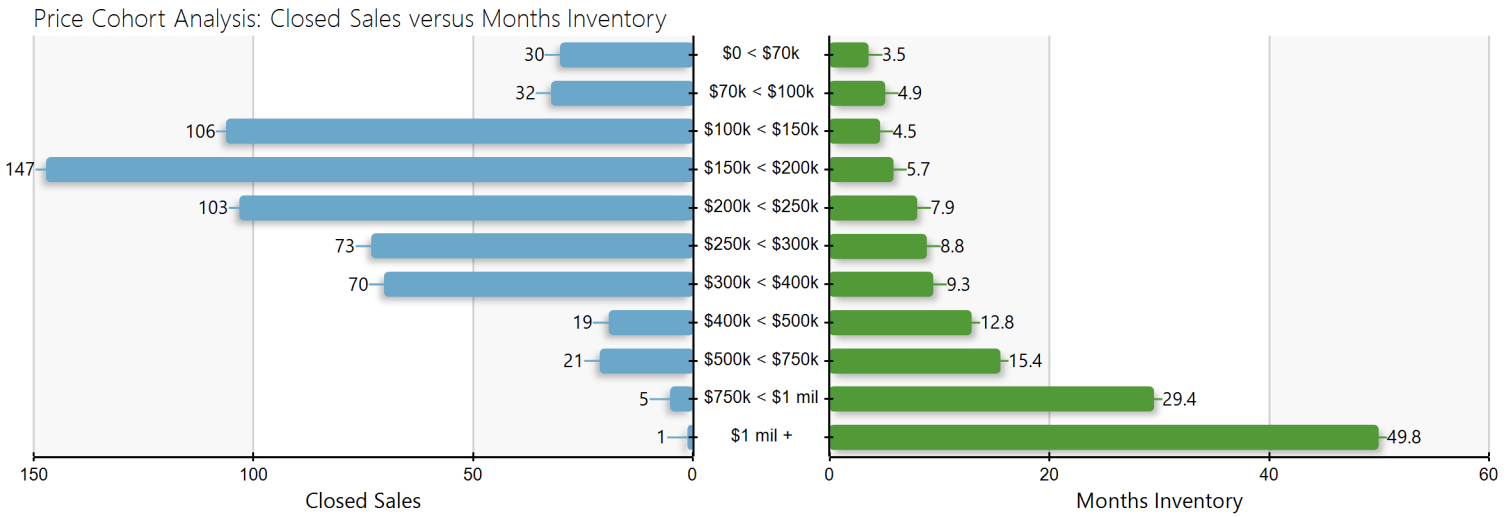
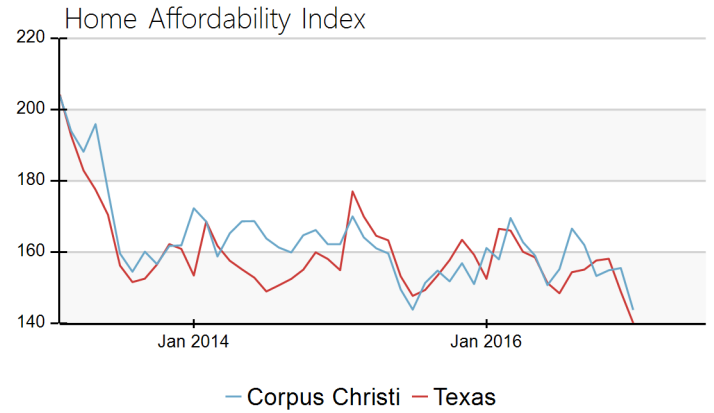
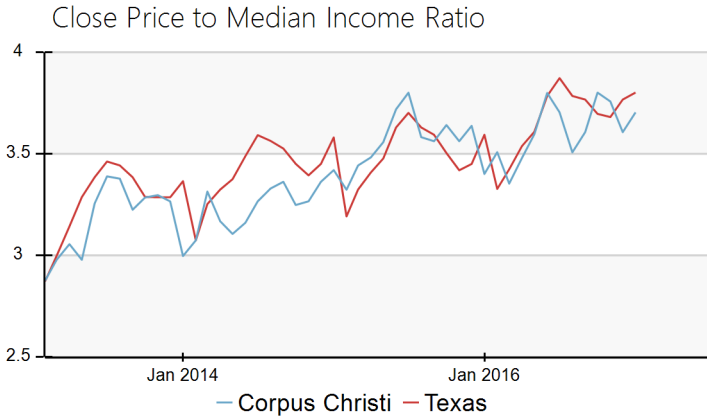


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	30	3.45%	4.94%	\$52,750	-0.47%	\$46	2.29%	97	3.5	1,070	1959
\$70k < \$100k	32	-17.95%	5.27%	\$83,000	-2.35%	\$82	-0.14%	167	4.9	1,050	1972
\$100k < \$150k	106	-4.50%	17.46%	\$128,625	-1.81%	\$102	0.43%	371	4.5	1,256	1972
\$150k < \$200k	147	13.08%	24.22%	\$172,000	-1.55%	\$112	3.56%	597	5.7	1,532	1991
\$200k < \$250k	103	0.00%	16.97%	\$223,250	-0.36%	\$117	-1.48%	587	7.9	1,892	2006
\$250k < \$300k	73	8.96%	12.03%	\$270,000	-0.74%	\$126	2.52%	423	8.8	2,110	2001
\$300k < \$400k	70	48.94%	11.53%	\$350,852	4.73%	\$143	15.85%	434	9.4	2,373	2005
\$400k < \$500k	19	-20.83%	3.13%	\$449,500	2.16%	\$200	46.37%	219	12.9	2,164	2001
\$500k < \$750k	21	0.00%	3.46%	\$594,950	-2.47%	\$198	4.37%	226	15.5	2,832	2004
\$750k < \$1 mil	5	25.00%	0.82%	\$800,000	-5.77%	\$261	19.56%	103	29.4	3,144	2006
\$1 mil +	1	-75.00%	0.16%	***	***	***	***	108	49.8	3,440	2012

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 4.09% YoY from 514 to 535 transactions. Year-to-date sales reached a total of 2,451 closed listings. Dollar volume rose from \$119.04 million to \$122.97 million.

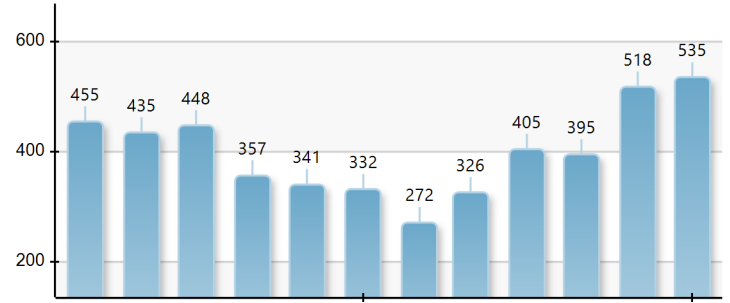
The average sales price dipped 0.75% YoY from \$231,588 to \$229,859, while the average price per square foot rose from \$118 to \$123. Median price declined 1.64% YoY from \$198,250 to \$195,000, while the median price per square foot rose from \$112 to \$114.

Months inventory for single-family homes rose from 5.2 to 6.4 months supply, and days to sell declined from 114 to 112.

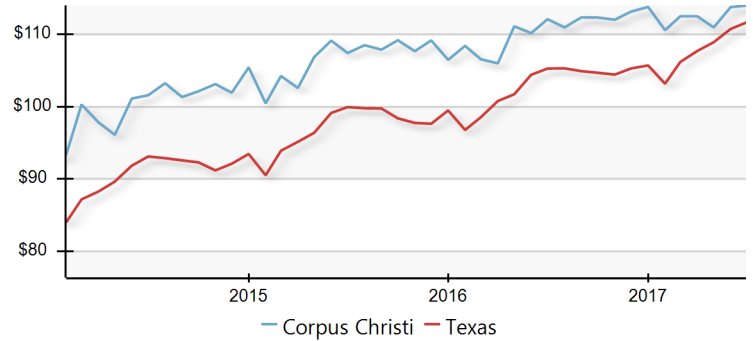
Table 3: Single-Family Activity

	Jun 2017	YoY %
Sales	535	4.09%
Dollar Volume	\$122,974,681	3.31%
Median Close Price	\$195,000	-1.64%
New Listings	766	2.96%
Active Listings	2,590	19.08%
Months Inventory	6.4	23.11%
Days to Sell	112	-1.75%
Average Price PSF	\$123	4.16%
Median Price PSF	\$114	1.70%
Median Square Feet	1,708	-4.15%
Close to Original List Price	94.82%	0.02%

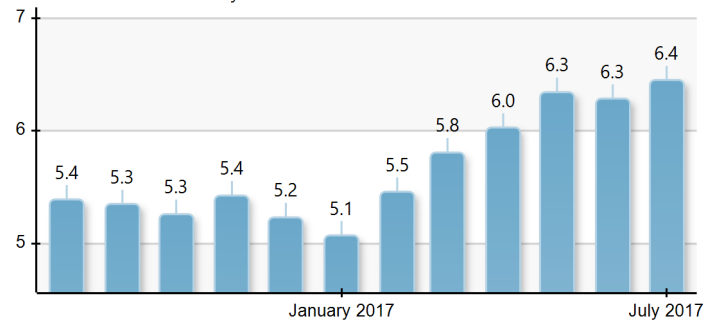
Total Sales Volume



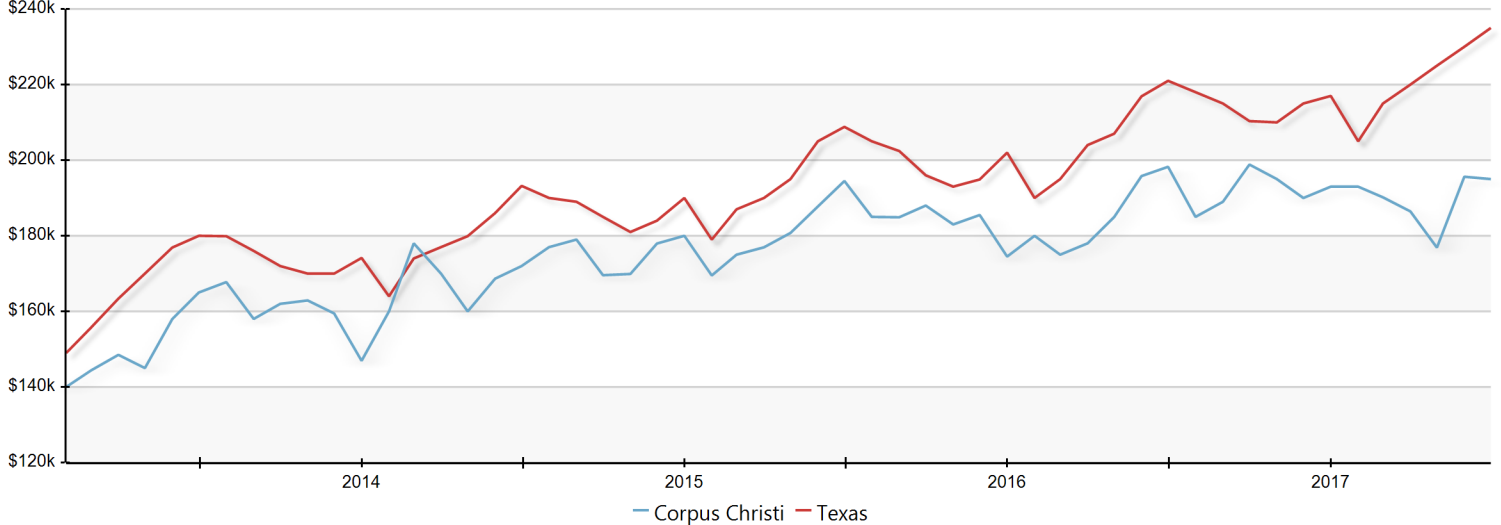
Median Price PSF



Months Inventory



Median Close Price



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