



Housing Report for Corpus Christi

Spotlight on November 2017

Economic News

November MSA jobs increased from 191,600 to 197,100, according to the latest figures published by the Texas Workforce Commission. This marks a 2.87% year-over-year (YoY) increase compared with November 2016, a net increase of 5,500 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of .75%.

In addition, the unemployment rate for November decreased to 5.30% from 6.00% in 2016.

Housing Update

Sales volume for single-unit residential housing decreased 10.76% YoY from 381 to 340 transactions. Year-to-date sales reached a total of 4,858 closed listings. Dollar volume dipped from \$84.18 million to \$73.59 million.

The average sales price dipped 2.04% YoY from \$220,947 to \$216,441, while the average price per square foot subsequently declined from \$125 to \$116. Median price rose 3.24% YoY from \$185,000 to \$191,000, while the median price per square foot also declined from \$115 to \$111.

Months inventory for single-unit residential housing declined from 5.9 to 5.7 months supply, and days to sell rose from 119 to 121.

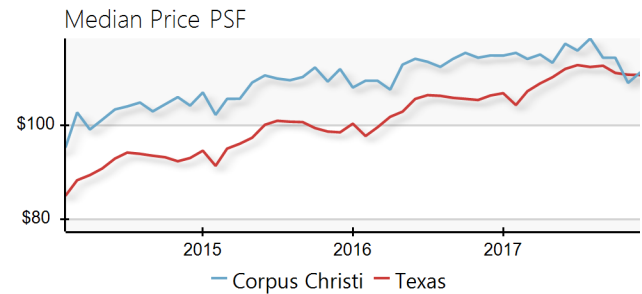
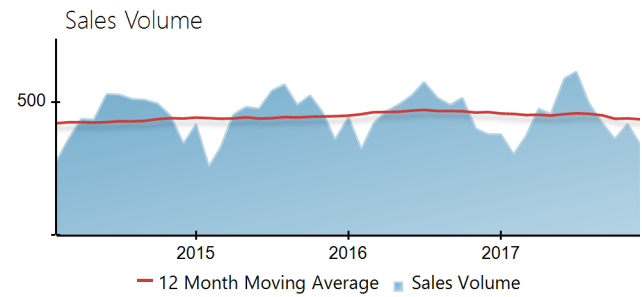
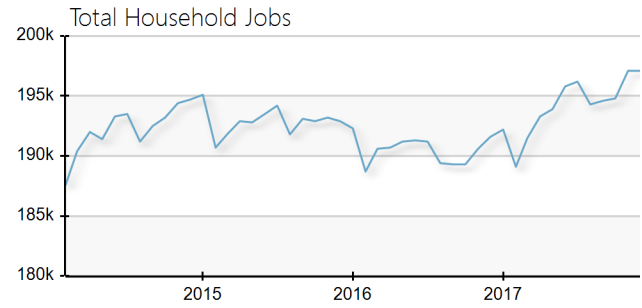


Table 1: Month Activity

	2017				2016	
	November	YoY %	YTD	YoY %	November	YoY %
Sales	340	-10.76%	4,858	-5.15%	381	5.83%
Dollar Volume	\$73,590,005	-12.58%	\$1,075,511,405	-3.27%	\$84,180,814	5.52%
Median Close Price	\$191,000	3.24%	\$187,500	1.35%	\$185,000	1.20%
New Listings	477	-16.17%	8,242	-0.65%	569	-4.21%
Active Listings	2,499	-9.33%	2,976	10.67%	2,756	11.22%
Months Inventory	5.7	-3.63%	5.7	-3.63%	5.9	7.48%
Days to Sell*	121	1.68%	123	2.50%	119	-5.56%
Average Price PSF	\$116	-7.02%	\$125	1.94%	\$125	-0.18%
Median Price PSF	\$111	-3.11%	\$115	1.67%	\$115	2.58%
Median Square Feet	1,719	2.93%	1,633	0.49%	1,670	3.86%
Close to Original List Price	94.16%	0.11%	93.85%	-0.30%	94.06%	-0.17%

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

About the data used in this report

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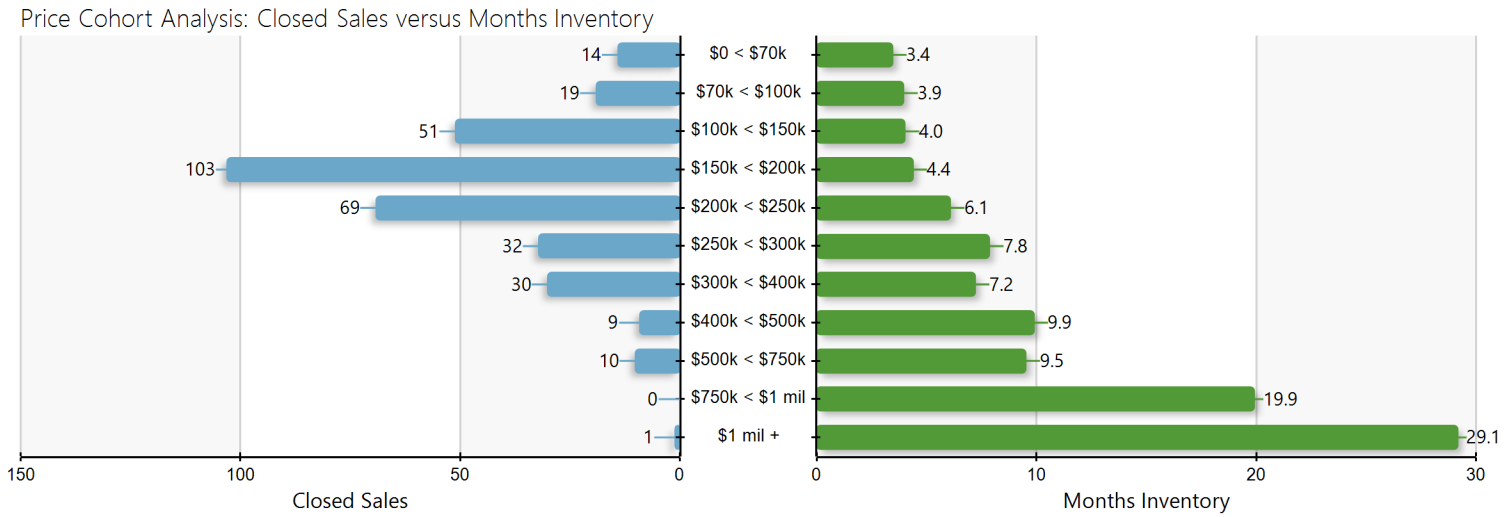
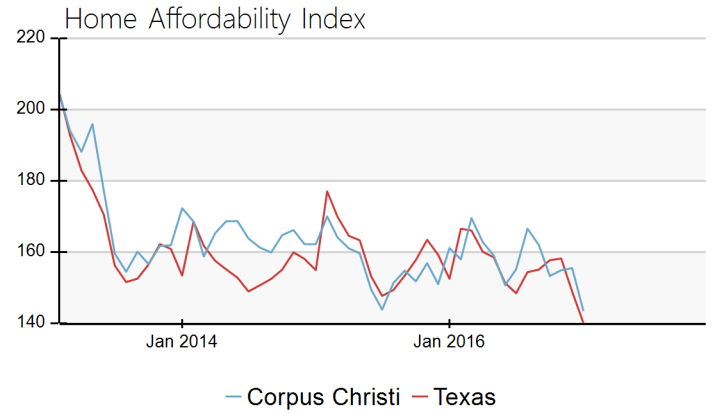
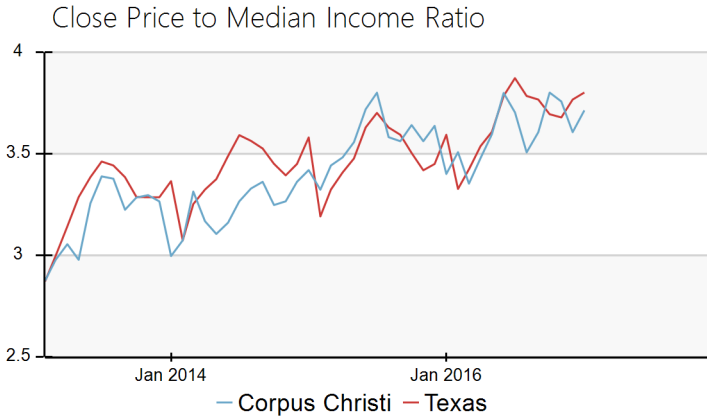


Table 2: Price Cohort Analysis

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	14	16.67%	4.14%	\$56,000	6.67%	\$62	25.46%	93	3.4	912	1958
\$70k < \$100k	19	-47.22%	5.62%	\$84,500	-4.09%	\$68	-14.80%	122	4.0	1,248	1977
\$100k < \$150k	51	-37.04%	15.09%	\$134,200	7.36%	\$106	6.93%	315	4.0	1,263	1980
\$150k < \$200k	103	28.75%	30.47%	\$175,250	2.79%	\$107	-6.75%	452	4.4	1,616	1985
\$200k < \$250k	69	9.52%	20.41%	\$223,450	-0.69%	\$120	1.07%	438	6.1	1,921	2004
\$250k < \$300k	32	-3.03%	9.47%	\$265,950	-1.50%	\$120	0.19%	337	7.9	2,261	2006
\$300k < \$400k	30	-30.23%	8.88%	\$349,950	1.73%	\$136	-8.18%	326	7.2	2,501	2006
\$400k < \$500k	9	-52.63%	2.66%	\$442,250	2.37%	\$138	-12.72%	152	9.9	3,295	2005
\$500k < \$750k	10	-9.09%	2.96%	\$600,000	-6.25%	\$198	-25.23%	133	9.6	3,465	1996
\$750k < \$1 mil	0	-100.00%	0.00%	***	***	***	***	63	19.9	NA	NA
\$1 mil +	1	0.00%	0.30%	***	***	***	***	68	29.1	5,719	1956

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes decreased 9.65% YoY from 342 to 309 transactions. Year-to-date sales reached a total of 4,273 closed listings. Dollar volume dipped from \$76.77 million to \$67.86 million.

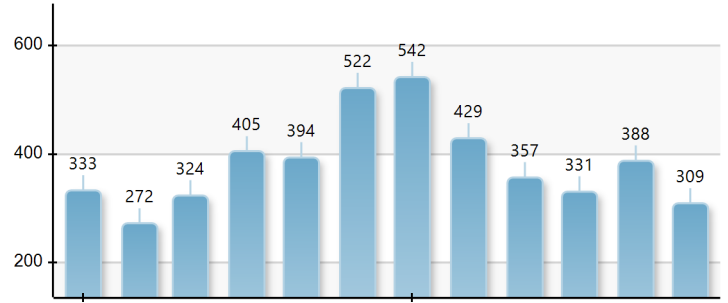
The average sales price dipped 2.16% YoY from \$224,485 to \$219,626, while the average price per square foot subsequently declined from \$120 to \$114. Median price rose 1.67% YoY from \$190,000 to \$193,175, while the median price per square foot also declined from \$113 to \$111.

Months inventory for single-family homes declined from 5.2 to 5.1 months supply, and days to sell did not change from November 2016.

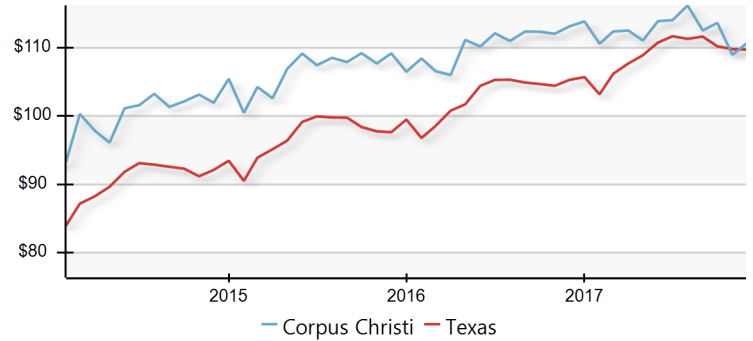
Table 3: Single-Family Activity

	Nov 2017	YoY %
Sales	309	-9.65%
Dollar Volume	\$67,864,346	-11.60%
Median Close Price	\$193,175	1.67%
New Listings	423	-14.02%
Active Listings	1,971	-7.68%
Months Inventory	5.1	-1.25%
Days to Sell	118	0.00%
Average Price PSF	\$114	-4.72%
Median Price PSF	\$111	-2.16%
Median Square Feet	1,786	1.36%
Close to Original List Price	94.40%	0.16%

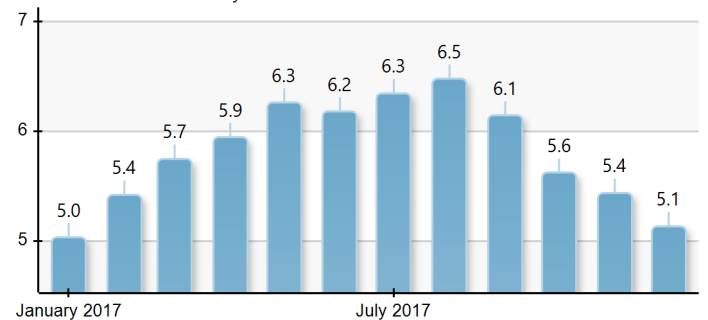
Total Sales Volume



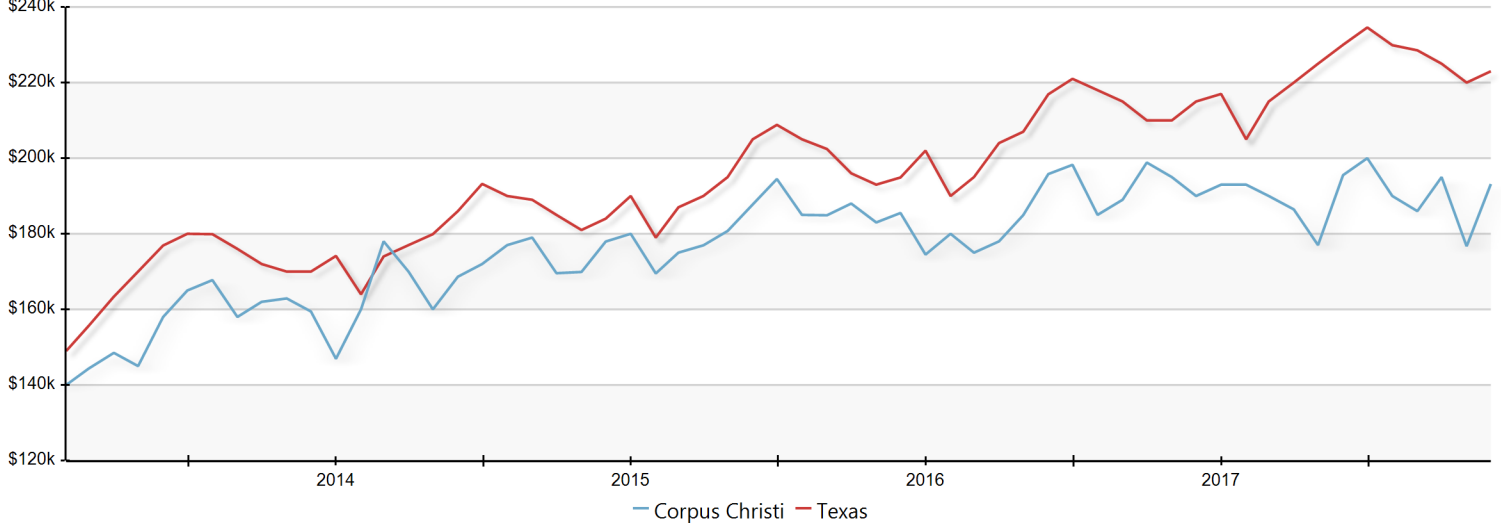
Median Price PSF



Months Inventory



Median Close Price



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