



Housing Report for Corpus Christi

Spotlight on January 2019

Economic News

The average monthly job count decreased from 194,583 in 2017 to 192,525 in 2018, according to the latest figures published by the Texas Workforce Commission. This marks a 1.06% year-over-year (YoY) decrease compared with 2017, a net decrease of 2,058 existing jobs.

In addition, the average monthly unemployment rate decreased to 5.04% from 5.89% in 2017.

Housing Update

Sales volume for single-unit residential housing increased 7.41% YoY from 297 to 319 transactions. Dollar volume rose from \$59.09 million to \$72.13 million.

The average sales price rose 13.66% YoY from \$198,944 to \$226,127, while the average price per square foot subsequently rose from \$117.36 to \$126.35. Median price rose 9.39% YoY from \$181,000 to \$198,000, while the median price per square foot also rose from \$115.58 to \$116.29.

Months inventory for single-unit residential housing declined from 5.3 to 5.2 months supply, and days to sell declined from 128 to 122.

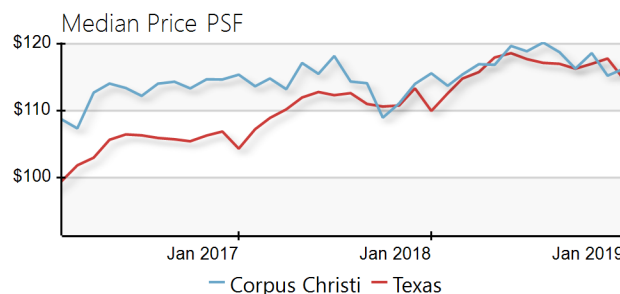
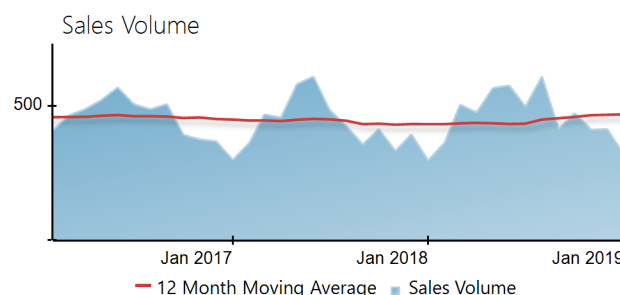
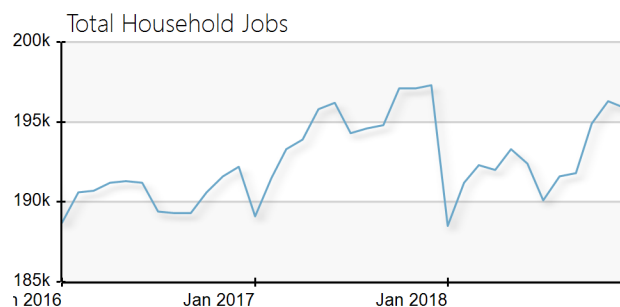


Table 1: Month Activity

	2019				2018	
	January	YoY %	YTD	YoY %	January	YoY %
Sales	319	7.41%	319	7.41%	297	-1.00%
Dollar Volume	\$72,134,356	22.08%	\$72,134,356	22.08%	\$59,086,301	-12.70%
Median Close Price	\$198,000	9.39%	\$198,000	9.39%	\$181,000	-7.65%
New Listings	719	12.70%	719	12.70%	638	-16.05%
Active Listings	2,436	6.33%	2,436	6.33%	2,291	-15.80%
Months Inventory	5.2	-2.12%	5.2	-2.12%	5.3	-12.35%
Days to Sell*	122	-4.69%	122	-4.69%	128	-0.78%
Average Price PSF	\$126.35	7.66%	\$126.35	7.66%	\$117.36	-6.83%
Median Price PSF	\$116.29	0.61%	\$116.29	0.61%	\$115.58	0.18%
Median Square Feet	1,700	7.66%	1,700	7.66%	1,579	-3.90%
Close to Original List Price	92.79%	-0.03%	92.79%	-0.03%	92.82%	-0.77%

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

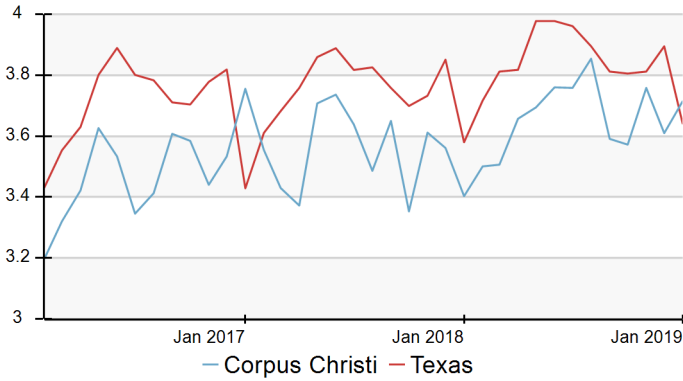
About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between 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.

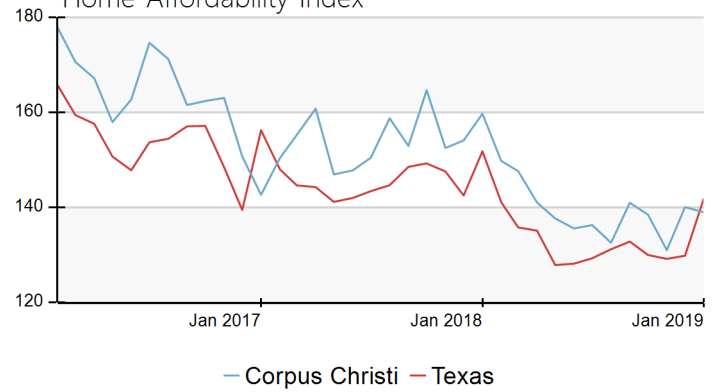




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

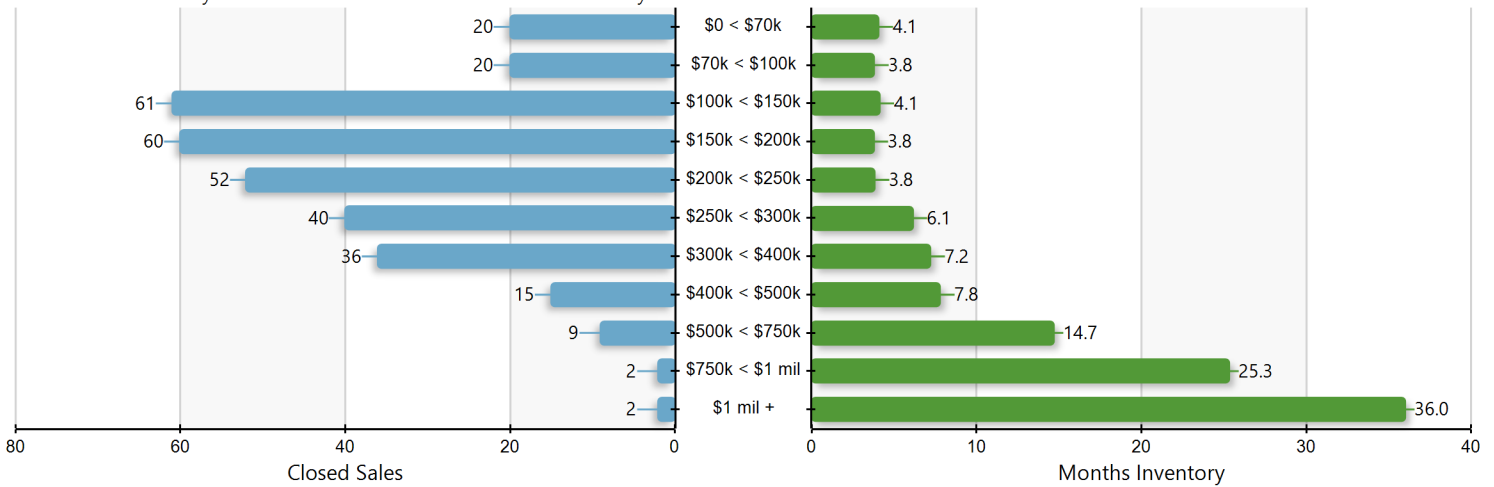


Table 2: Price Cohort Analysis

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	20	66.67%	6.31%	\$57,000	14.00%	\$51.37	24.00%	106	4.1	979	1958
\$70k < \$100k	20	-23.08%	6.31%	\$89,500	10.49%	\$71.84	13.28%	105	3.8	1,232	1961
\$100k < \$150k	61	-1.61%	19.24%	\$125,550	-4.71%	\$94.93	-8.56%	310	4.1	1,324	1975
\$150k < \$200k	60	-15.49%	18.93%	\$172,500	0.00%	\$113.31	-4.33%	431	3.8	1,497	1984
\$200k < \$250k	52	-11.86%	16.40%	\$225,000	1.81%	\$113.99	-4.59%	332	3.8	1,921	2005
\$250k < \$300k	40	5.26%	12.62%	\$263,160	-3.07%	\$126.17	6.34%	335	6.1	2,033	2009
\$300k < \$400k	36	80.00%	11.36%	\$320,000	-10.49%	\$139.44	0.06%	337	7.2	2,230	2011
\$400k < \$500k	15	200.00%	4.73%	\$439,000	0.23%	\$166.61	-1.27%	144	7.8	2,599	2012
\$500k < \$750k	9	350.00%	2.84%	\$623,475	7.96%	\$229.54	15.45%	191	14.7	2,728	2011
\$750k < \$1 mil	2	0.00%	0.63%	***	***	***	***	76	25.3	2,893	1989
\$1 mil +	2	100.00%	0.63%	***	***	***	***	69	36.0	3,712	2016
*** Not displayed when fewer than 5 sales											

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between 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.



Single-Family Homes

Sales volume for single-family homes increased 0.36% YoY from 274 to 275 transactions. Dollar volume rose from \$54.97 million to \$63.52 million.

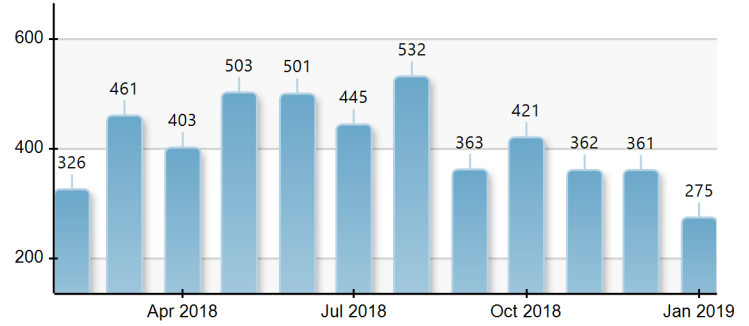
The average sales price rose 15.14% YoY from \$200,624 to \$230,993, while the average price per square foot subsequently rose from \$113.74 to \$118.91. Median price rose 10.58% YoY from \$183,573 to \$203,000, while the median price per square foot declined from \$113.44 to \$112.01.

Months inventory for single-family homes did not change from the January 2018 supply level of 4.8 months, and days to sell declined from 122 to 120.

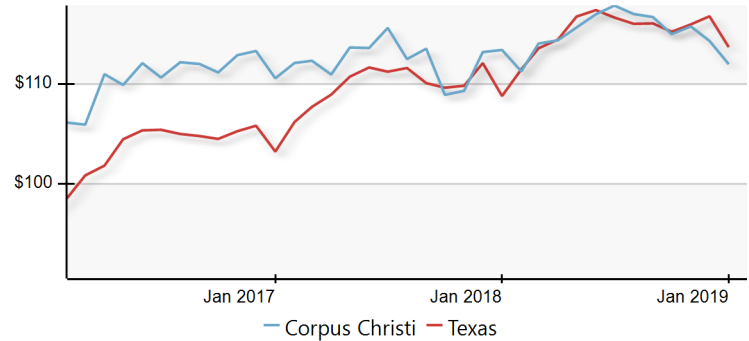
Table 3: Single-Family Activity

	Jan 2019	YoY %
Sales	275	0.36%
Dollar Volume	\$63,523,081	15.56%
Median Close Price	\$203,000	10.58%
New Listings	571	2.70%
Active Listings	1,971	8.18%
Months Inventory	4.8	0.03%
Days to Sell	120	-1.64%
Average Price PSF	\$118.91	4.55%
Median Price PSF	\$112.01	-1.26%
Median Square Feet	1,821	11.65%
Close to Original List Price	92.78%	-0.50%

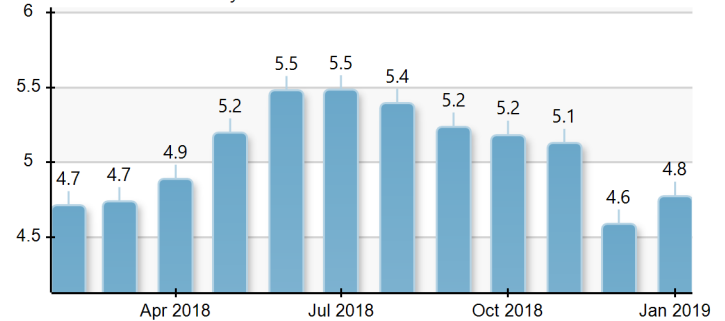
Total Sales Volume



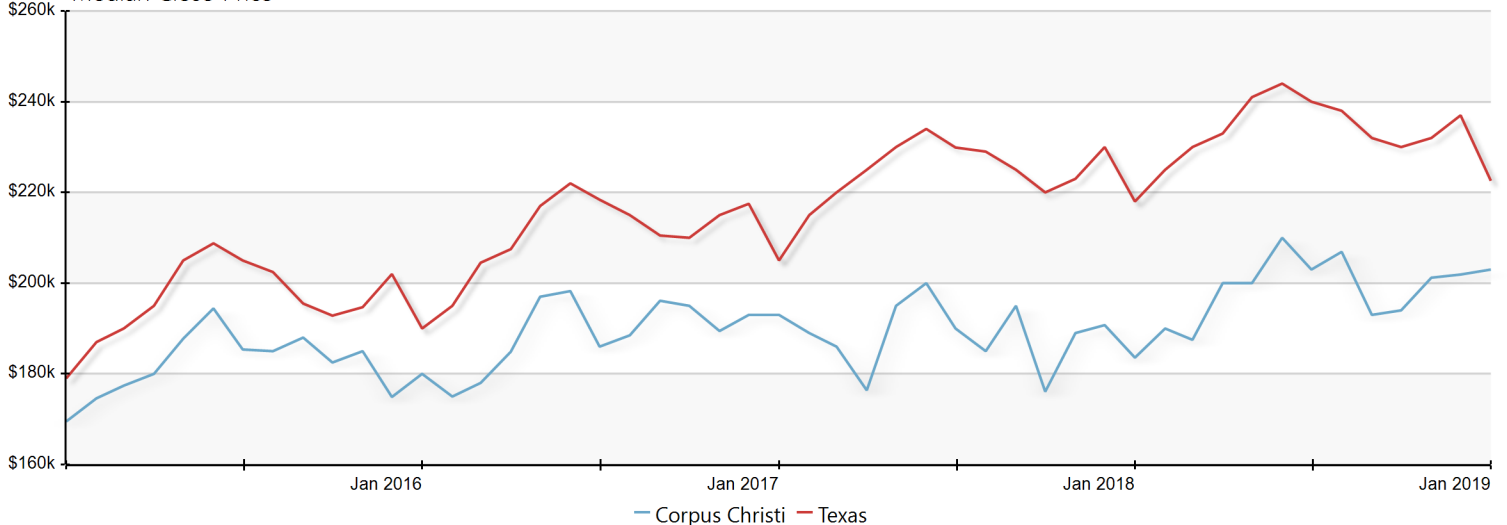
Median Price PSF



Months Inventory



Median Close Price



About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership between 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.

