



# Housing Report for Corpus Christi

## Spotlight on June 2022

### Economic News

June MSA jobs increased from 183,500 to 191,100, according to the latest figures published by the Texas Workforce Commission. This marks a 4.14% year-over-year (YoY) increase compared with June 2021, a net increase of 7,600 new jobs. Over the past five years, the job growth rate has decreased at an average annual rate of .50%.

In addition, the unemployment rate for June decreased to 5.80% from 8.40% in 2021.

### Housing Update

Sales volume for single-unit residential housing decreased 11.08% YoY from 686 to 610 transactions. Year-to-date sales reached a total of 3,447 closed listings. Dollar volume dipped from \$228.51 million to \$217.72 million.

The average sales price rose 7.15% YoY from \$333,101 to \$356,910, while the average price per square foot subsequently rose from \$182.94 to \$209.84. Median price rose 11.75% YoY from \$268,450 to \$300,000, while the median price per square foot also rose from \$151.85 to \$175.49.

Months inventory for single-unit residential housing rose from 1.8 to 2.7 months supply, and days to sell declined from 81 to 72.

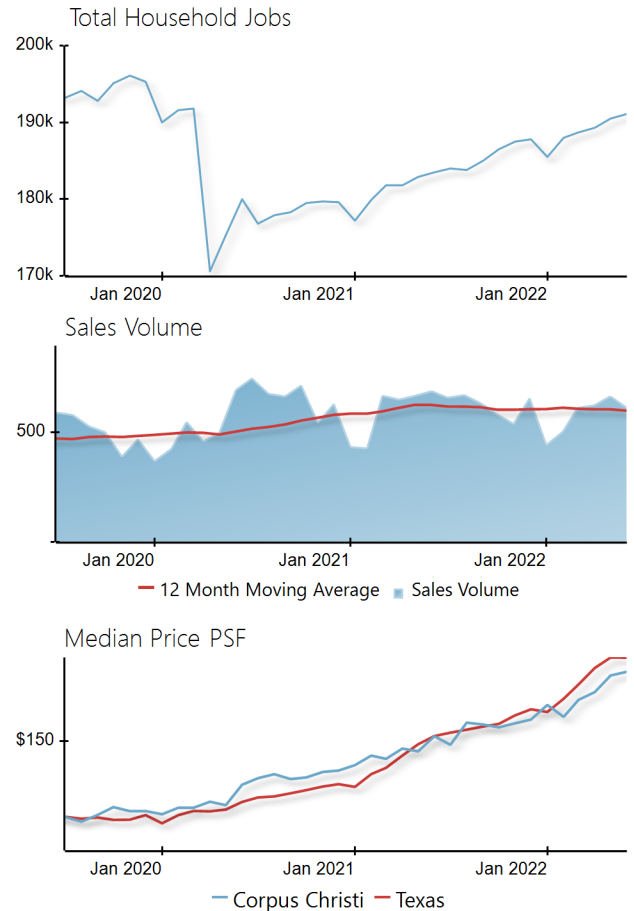


Table 1: Month Activity

	2022				2021	
	June	YoY %	YTD	YoY %	June	YoY %
<b>Sales</b>	610	-11.08%	3,447	-2.24%	686	-0.72%
<b>Dollar Volume</b>	\$217,715,067	-4.72%	\$1,178,664,151	8.17%	\$228,507,366	24.83%
<b>Median Close Price</b>	\$300,000	11.75%	\$280,000	12.00%	\$268,450	19.31%
<b>New Listings</b>	913	12.86%	4,627	5.86%	809	5.75%
<b>Active Listings</b>	1,609	42.01%	1,233	7.78%	1,133	-37.13%
<b>Months Inventory</b>	2.7	48.27%	2.7	48.27%	1.8	-49.33%
<b>Days to Sell*</b>	72	-11.11%	82	-13.68%	81	-28.32%
<b>Average Price PSF</b>	\$209.84	14.70%	\$199.44	16.48%	\$182.94	24.96%
<b>Median Price PSF</b>	\$175.49	15.57%	\$167.77	14.63%	\$151.85	13.24%
<b>Median Square Feet</b>	1,667	-0.18%	1,615	-3.24%	1,670	-1.24%
<b>Close to Original List Price</b>	97.19%	-1.33%	97.15%	-0.35%	98.50%	2.75%

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

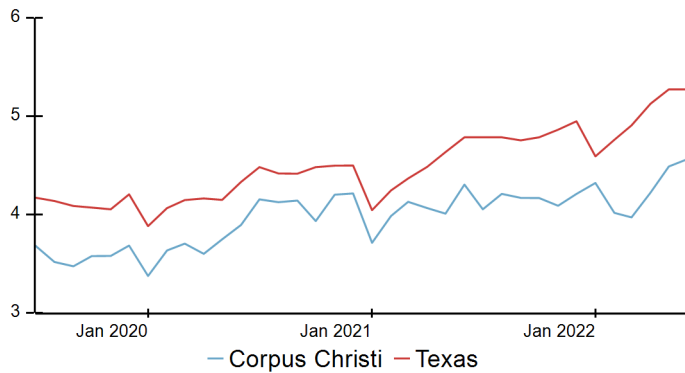
### About the data used in this report

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

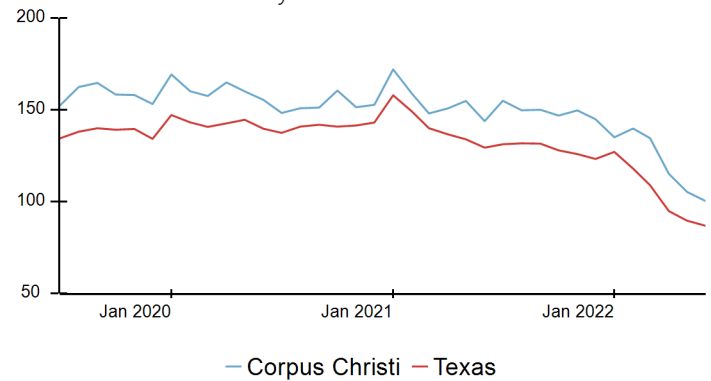




Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

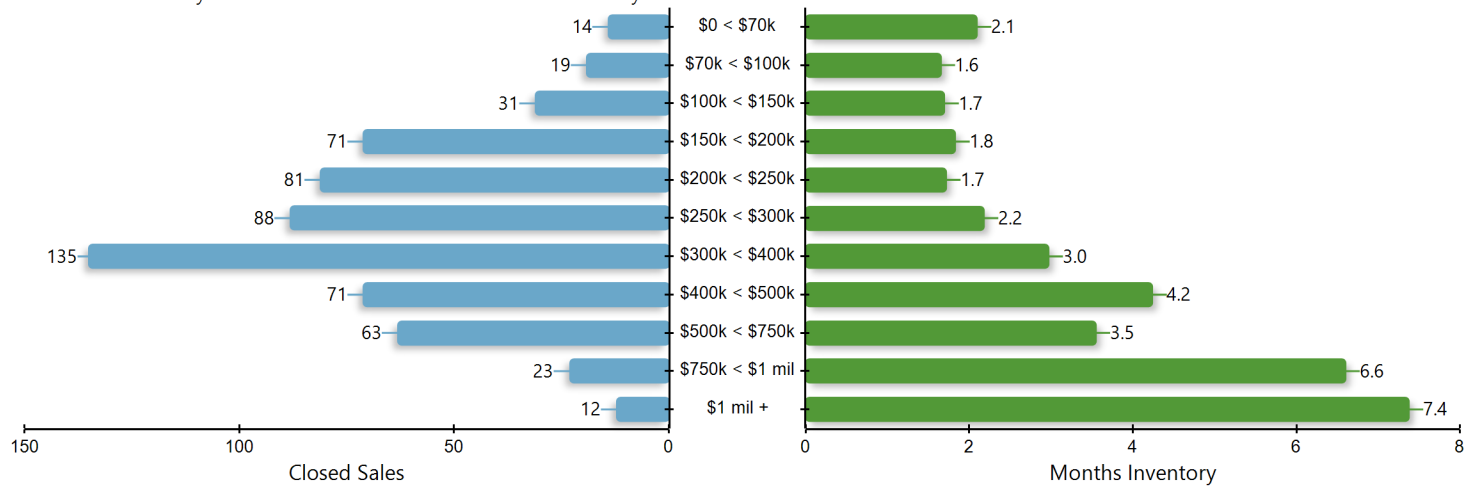


Table 2: Price Cohort Analysis

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	14	0.00%	2.30%	\$52,500	-12.50%	\$48.95	3.13%	23	2.1	911	1954
\$70k < \$100k	19	0.00%	3.13%	\$85,750	0.88%	\$92.45	-10.25%	32	1.7	955	1968
\$100k < \$150k	31	-50.79%	5.10%	\$125,800	-6.12%	\$121.91	2.49%	85	1.7	998	1970
\$150k < \$200k	71	-29.00%	11.68%	\$170,000	-2.86%	\$153.11	18.95%	146	1.8	1,137	1971
\$200k < \$250k	81	-22.86%	13.32%	\$230,000	2.22%	\$164.24	10.99%	172	1.7	1,393	1985
\$250k < \$300k	88	-8.33%	14.47%	\$267,373	-0.97%	\$163.78	11.78%	193	2.2	1,641	1997
\$300k < \$400k	135	4.65%	22.20%	\$350,000	4.48%	\$177.93	14.85%	340	3.0	1,959	2008
\$400k < \$500k	71	29.09%	11.68%	\$450,000	0.00%	\$201.61	-5.17%	208	4.3	2,222	2013
\$500k < \$750k	63	-11.27%	10.36%	\$590,000	-2.48%	\$280.79	5.45%	184	3.6	2,207	2006
\$750k < \$1 mil	23	21.05%	3.78%	\$852,500	1.49%	\$390.49	10.33%	116	6.6	2,152	2000
\$1 mil +	12	-20.00%	1.97%	\$1,422,000	16.08%	\$479.67	6.27%	110	7.4	2,762	2008

\*\*\* 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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.





## Single-Family Homes

Sales volume for single-family homes decreased 10.62% YoY from 584 to 522 transactions. Year-to-date sales reached a total of 2,916 closed listings. Dollar volume dipped from \$197.05 million to \$188.74 million.

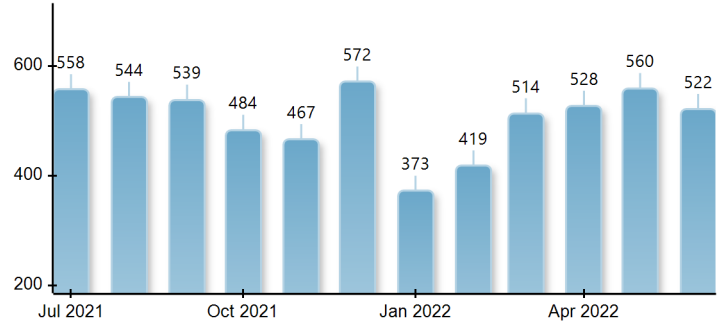
The average sales price rose 7.16% YoY from \$337,411 to \$361,579, while the average price per square foot subsequently rose from \$174.21 to \$192.27. Median price rose 10.28% YoY from \$267,500 to \$295,000, while the median price per square foot also rose from \$149.91 to \$169.66.

Months inventory for single-family homes rose from 1.7 to 2.6 months supply, and days to sell declined from 79 to 72.

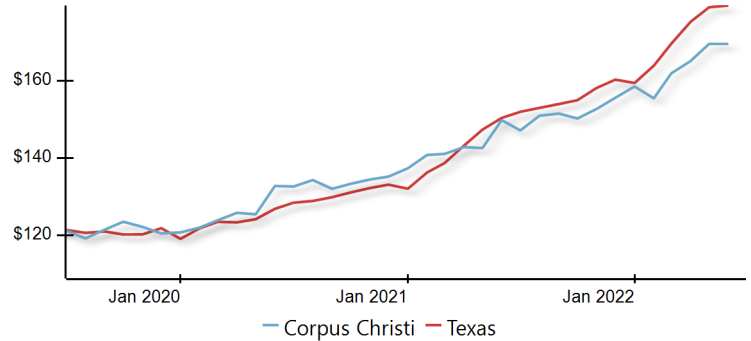
**Table 3: Single-Family Activity**

	Jun 2022	YoY %
<b>Sales</b>	522	-10.62%
<b>Dollar Volume</b>	\$188,744,074	-4.21%
<b>Median Close Price</b>	\$295,000	10.28%
<b>New Listings</b>	765	11.35%
<b>Active Listings</b>	1,330	49.27%
<b>Months Inventory</b>	2.6	51.94%
<b>Days to Sell</b>	72	-8.86%
<b>Average Price PSF</b>	\$192.27	10.37%
<b>Median Price PSF</b>	\$169.66	13.17%
<b>Median Square Feet</b>	1,756	-2.23%
<b>Close to Original List Price</b>	97.27%	-1.55%

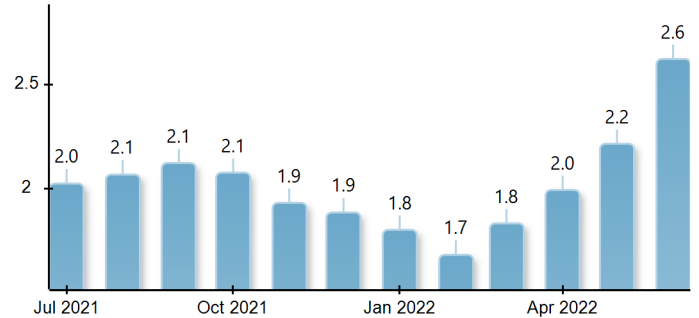
Total Sales Volume



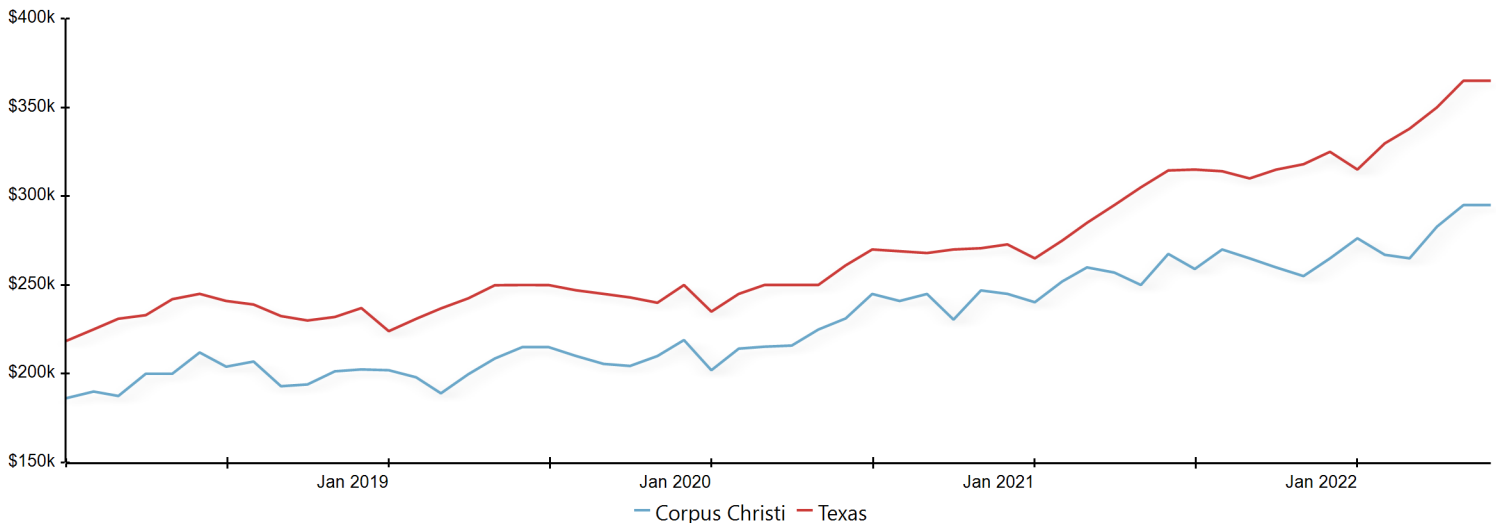
Median Price PSF



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 Texas REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Texas Real Estate Research Center at Texas A&M University.

