



# Housing Report for Waco

## Spotlight on June 2017

### Economic News

June MSA jobs decreased from 118,800 to 118,300, according to the latest figures published by the Texas Workforce Commission. This marks a 0.42% year-over-year (YoY) decrease compared with June 2016, a net decrease of 500 existing jobs. Over the past five years, the job growth rate has increased at an average annual rate of 1.50%.

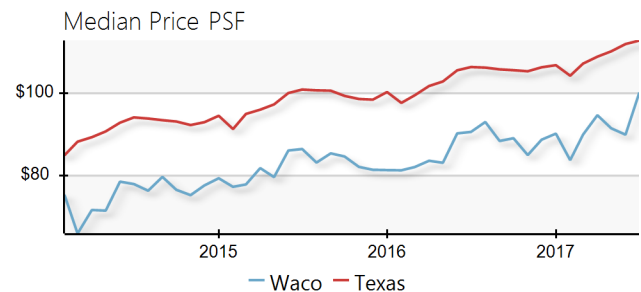
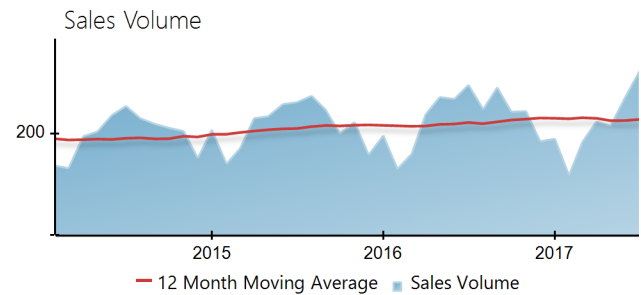
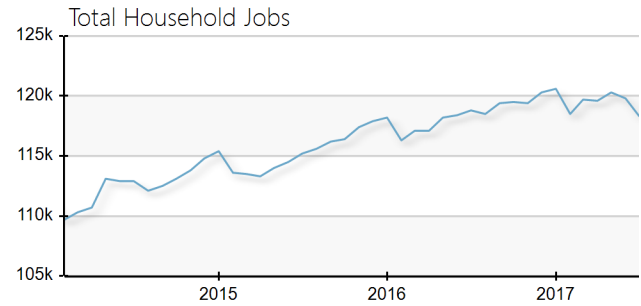
In addition, the unemployment rate for June increased to 4.80% from 4.50% in 2016.

### Housing Update

Sales volume for single-unit residential housing increased 8.78% YoY from 296 to 322 transactions. Year-to-date sales reached a total of 1,333 closed listings. Dollar volume rose from \$58.27 million to \$69.34 million.

The average sales price rose 9.39% YoY from \$196,859 to \$215,339, while the average price per square foot subsequently rose from \$91 to \$100. Median price rose 15.89% YoY from \$163,950 to \$190,000, while the median price per square foot also rose from \$91 to \$100.

Months inventory for single-unit residential housing rose from 2.7 to 2.8 months supply, and days to sell declined from 100 to 80.



**Table 1: Month Activity**

	2017				2016	
	June	YoY %	YTD	YoY %	June	YoY %
<b>Sales</b>	322	8.78%	1,333	-2.06%	296	12.98%
<b>Dollar Volume</b>	\$69,339,201	19.00%	\$254,353,824	5.06%	\$58,270,280	23.53%
<b>Median Close Price</b>	\$190,000	15.89%	\$166,450	7.39%	\$163,950	4.10%
<b>New Listings</b>	376	27.89%	1,821	5.57%	294	0.68%
<b>Active Listings</b>	630	5.35%	553	-13.59%	598	-13.58%
<b>Months Inventory</b>	2.8	3.38%	2.8	3.38%	2.7	-18.84%
<b>Days to Sell*</b>	80	-20.00%	90	-12.62%	100	-7.41%
<b>Average Price PSF</b>	\$100	9.95%	\$92	6.19%	\$91	4.48%
<b>Median Price PSF</b>	\$100	10.56%	\$93	8.25%	\$91	4.81%
<b>Median Square Feet</b>	1,979	6.57%	1,814	-0.06%	1,857	-0.70%
<b>Close to Original List Price</b>	96.61%	1.15%	95.40%	0.57%	95.51%	0.40%

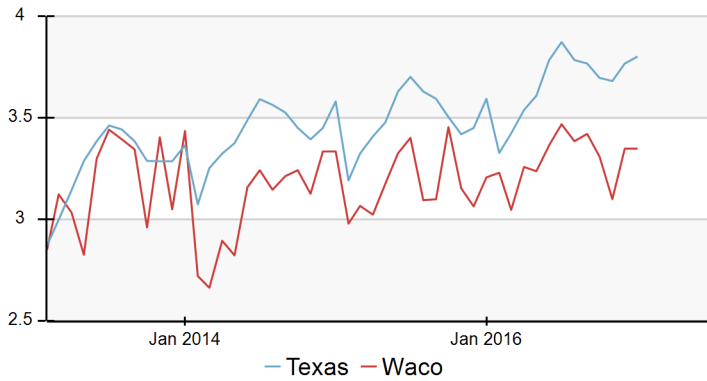
\* Days to Sell = Days on Market + Days to Close

### About the data used in this report

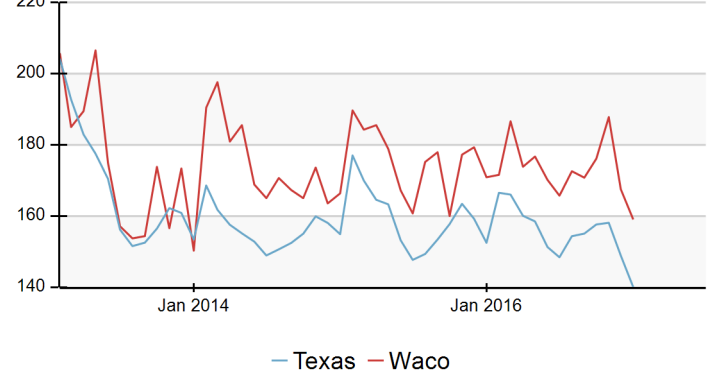
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

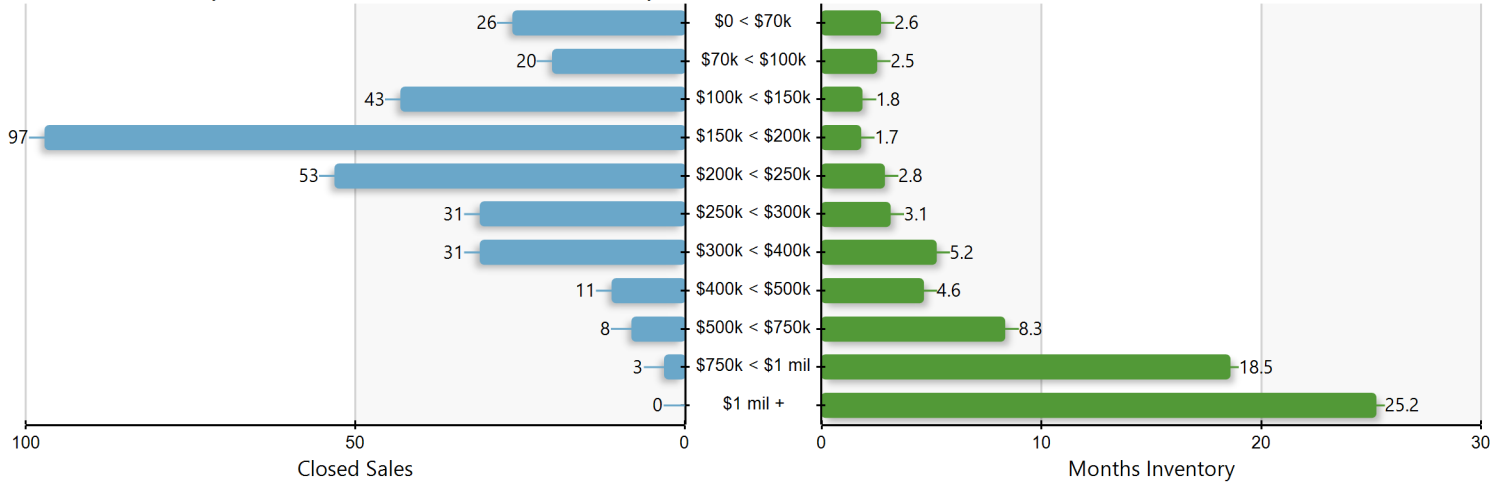


Table 2: Price Cohort Analysis

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	26	-7.14%	8.05%	\$51,250	-3.84%	\$36	-15.24%	70	2.7	1,330	1950
\$70k < \$100k	20	-25.93%	6.19%	\$85,000	1.80%	\$65	6.96%	59	2.5	1,282	1958
\$100k < \$150k	43	-36.76%	13.31%	\$134,825	5.37%	\$81	2.29%	87	1.8	1,615	1967
\$150k < \$200k	97	40.58%	30.03%	\$172,500	0.29%	\$99	8.46%	92	1.8	1,761	1994
\$200k < \$250k	53	55.88%	16.41%	\$225,000	-0.16%	\$107	7.85%	87	2.8	2,130	2000
\$250k < \$300k	31	6.90%	9.60%	\$273,500	1.33%	\$129	10.78%	57	3.1	2,239	1998
\$300k < \$400k	31	6.90%	9.60%	\$344,500	4.20%	\$117	-2.89%	78	5.2	2,910	2003
\$400k < \$500k	11	175.00%	3.41%	\$445,000	3.49%	\$141	18.80%	26	4.6	3,155	2003
\$500k < \$750k	8	100.00%	2.48%	\$599,500	0.38%	\$133	-13.73%	36	8.3	4,482	2002
\$750k < \$1 mil	3	0.00%	0.93%	***	***	***	***	17	18.5	5,339	2002
\$1 mil +	0	-100.00%	0.00%	***	***	***	***	21	25.2	NA	NA

\*\*\* Not displayed when fewer than 5 sales

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## Single-Family Homes

Sales volume for single-family homes increased 8.78% YoY from 296 to 322 transactions. Year-to-date sales reached a total of 1,333 closed listings. Dollar volume rose from \$58.27 million to \$69.34 million.

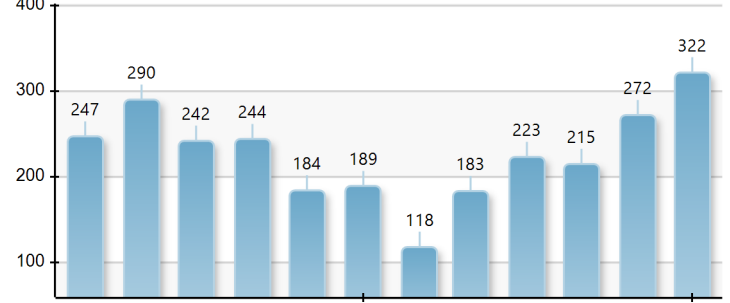
The average sales price rose 9.39% YoY from \$196,859 to \$215,339, while the average price per square foot subsequently rose from \$91 to \$100. Median price rose 15.89% YoY from \$163,950 to \$190,000, while the median price per square foot also rose from \$91 to \$100.

Months inventory for single-family homes rose from 2.7 to 2.8 months supply, and days to sell declined from 100 to 80.

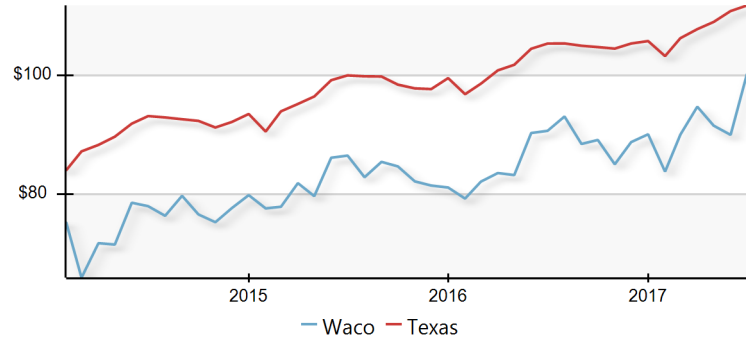
**Table 3: Single-Family Activity**

	Jun 2017	YoY %
<b>Sales</b>	322	8.78%
<b>Dollar Volume</b>	\$69,339,201	19.00%
<b>Median Close Price</b>	\$190,000	15.89%
<b>New Listings</b>	376	27.89%
<b>Active Listings</b>	630	5.53%
<b>Months Inventory</b>	2.8	3.01%
<b>Days to Sell</b>	80	-20.00%
<b>Average Price PSF</b>	\$100	9.95%
<b>Median Price PSF</b>	\$100	10.56%
<b>Median Square Feet</b>	1,979	6.57%
<b>Close to Original List Price</b>	96.61%	1.15%

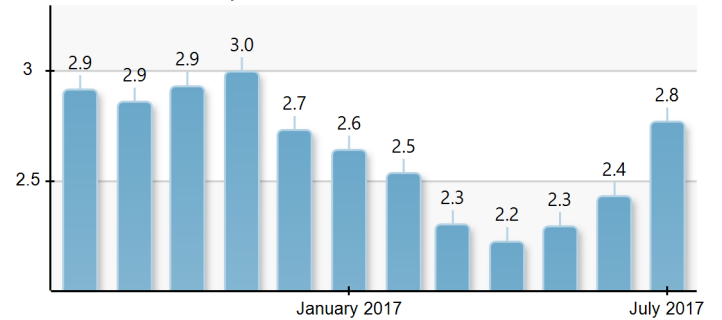
**Total Sales Volume**



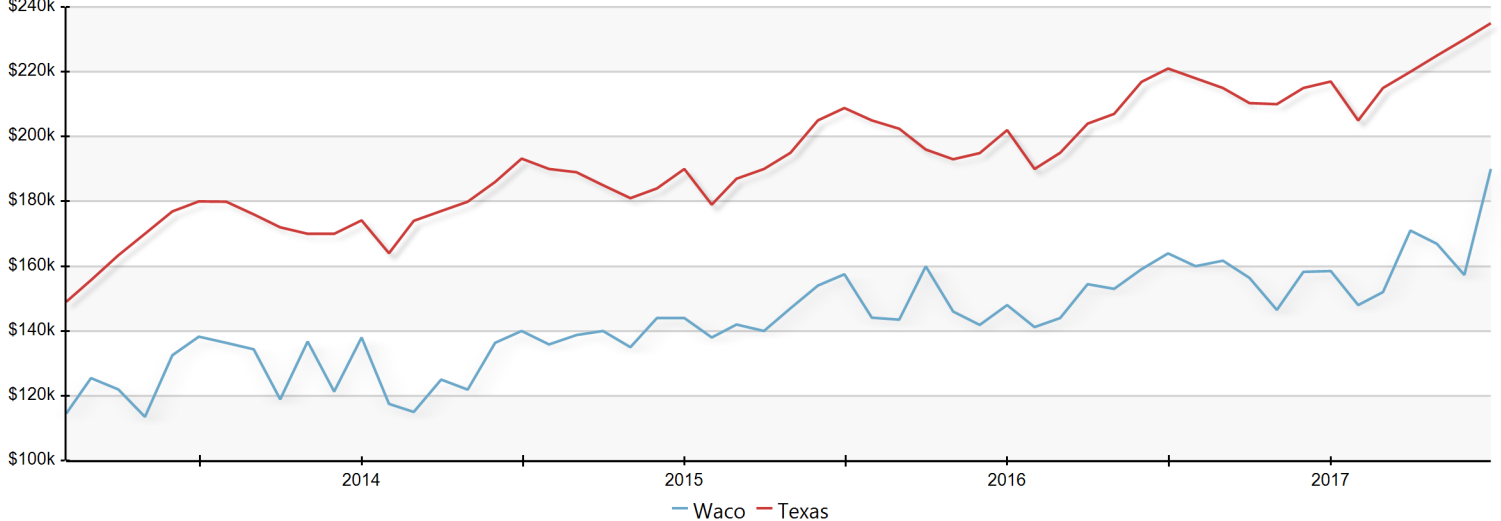
**Median Price PSF**



**Months Inventory**



**Median Close Price**



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