



Housing Report for Waco

Spotlight on April 2018

Economic News

April MSA jobs increased from 120,300 to 121,800, according to the latest figures published by the Texas Workforce Commission. This marks a 1.25% year-over-year (YoY) increase compared with April 2017, a net increase of 1,500 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.00%.

In addition, the unemployment rate for April decreased to 3.40% from 3.90% in 2017.

Housing Update

Sales volume for single-unit residential housing increased 11.36% YoY from 220 to 245 transactions. Year-to-date sales reached a total of 809 closed listings. Dollar volume rose from \$40.07 million to \$50.41 million.

The average sales price rose 12.96% YoY from \$182,145 to \$205,752, while the average price per square foot subsequently rose from \$90.64 to \$104.08. Median price rose 18.47% YoY from \$166,000 to \$196,662, while the median price per square foot also rose from \$91.39 to \$104.48.

Months inventory for single-unit residential housing rose from 2.3 to 2.7 months supply, and days to sell rose from 78 to 97.

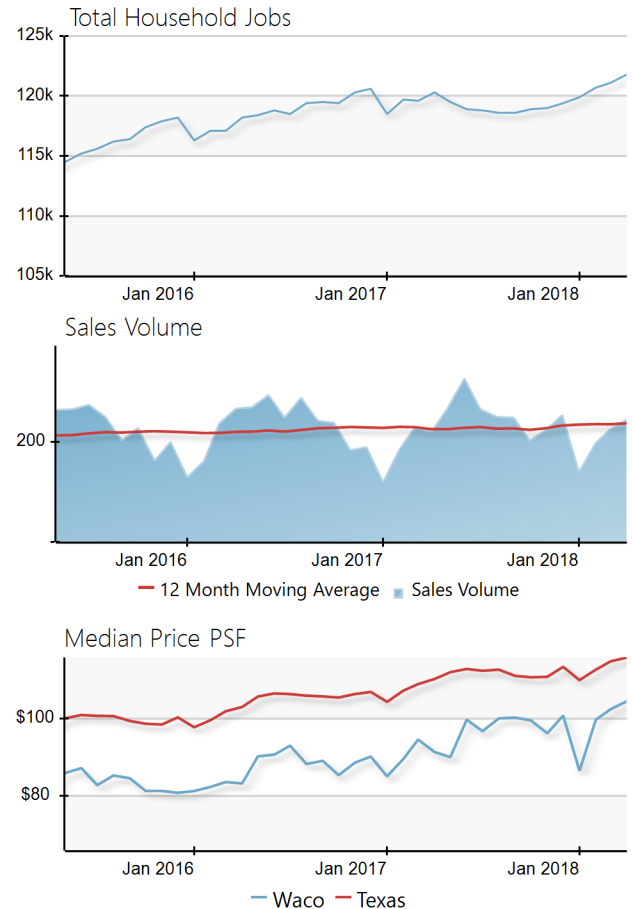


Table 1: Month Activity

	2018				2017	
	April	YoY %	YTD	YoY %	April	YoY %
Sales	245	11.36%	809	7.44%	220	-17.60%
Dollar Volume	\$50,409,240	25.80%	\$155,299,148	13.28%	\$40,071,855	-11.59%
Median Close Price	\$196,662	18.47%	\$177,000	9.90%	\$166,000	8.57%
New Listings	330	8.20%	1,142	4.10%	305	2.01%
Active Listings	642	25.39%	632	22.01%	512	-11.72%
Months Inventory	2.7	19.10%	2.7	19.10%	2.3	-13.78%
Days to Sell*	97	24.36%	100	12.36%	78	-22.00%
Average Price PSF	\$104.08	14.83%	\$97.33	9.27%	\$90.64	8.03%
Median Price PSF	\$104.48	14.32%	\$99.10	9.86%	\$91.39	9.72%
Median Square Feet	1,824	2.59%	1,789	0.34%	1,778	-2.36%
Close to Original List Price	95.33%	0.23%	94.02%	-0.92%	95.11%	-0.27%

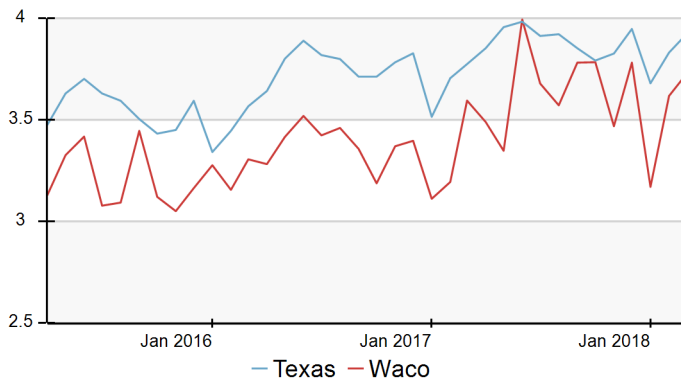
* Days to Sell = Days on Market + Days to Close

About the data used in this report

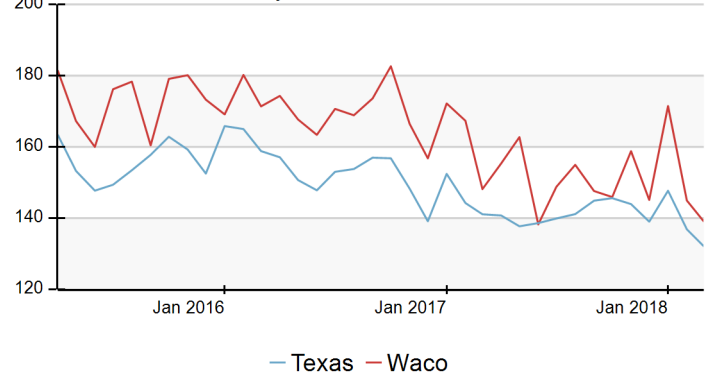
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

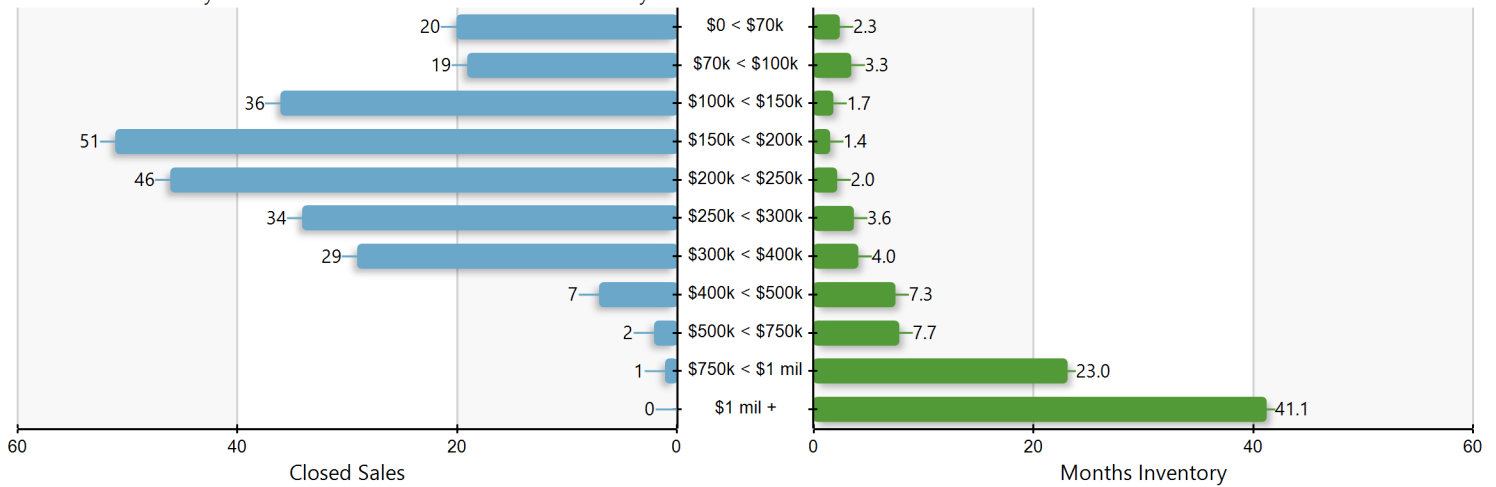


Table 2: Price Cohort Analysis

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	20	-31.03%	8.16%	\$52,000	15.56%	\$46.40	31.55%	53	2.3	1,124	1949
\$70k < \$100k	19	-20.83%	7.76%	\$79,250	-6.36%	\$70.51	22.03%	68	3.4	1,096	1969
\$100k < \$150k	36	-2.70%	14.69%	\$124,500	-4.32%	\$93.02	8.71%	70	1.7	1,380	1974
\$150k < \$200k	51	6.25%	20.82%	\$173,050	2.09%	\$104.48	5.34%	83	1.4	1,657	1992
\$200k < \$250k	46	24.32%	18.78%	\$220,821	0.37%	\$107.79	4.43%	71	2.1	2,008	2001
\$250k < \$300k	34	47.83%	13.88%	\$269,500	-2.00%	\$125.16	12.51%	82	3.6	2,086	2003
\$300k < \$400k	29	123.08%	11.84%	\$335,000	-9.12%	\$122.24	-3.60%	80	4.0	2,537	2003
\$400k < \$500k	7	75.00%	2.86%	\$445,000	5.14%	\$150.53	15.92%	47	7.3	3,068	2008
\$500k < \$750k	2	-60.00%	0.82%	***	***	***	***	41	7.7	4,395	2002
\$750k < \$1 mil	1	100.00%	0.41%	***	***	***	***	23	23.0	6,207	2005
\$1 mil +	0	0.00%	0.00%	***	***	***	***	24	41.1	NA	NA

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 11.36% YoY from 220 to 245 transactions. Year-to-date sales reached a total of 809 closed listings. Dollar volume rose from \$40.07 million to \$50.41 million.

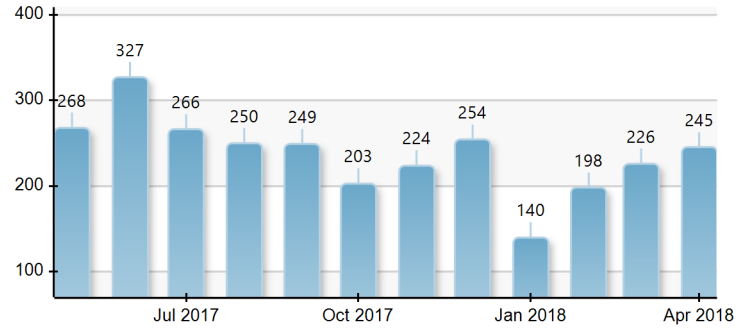
The average sales price rose 12.96% YoY from \$182,145 to \$205,752, while the average price per square foot subsequently rose from \$90.64 to \$104.08. Median price rose 18.47% YoY from \$166,000 to \$196,662, while the median price per square foot also rose from \$91.39 to \$104.48.

Months inventory for single-family homes rose from 2.3 to 2.7 months supply, and days to sell rose from 78 to 97.

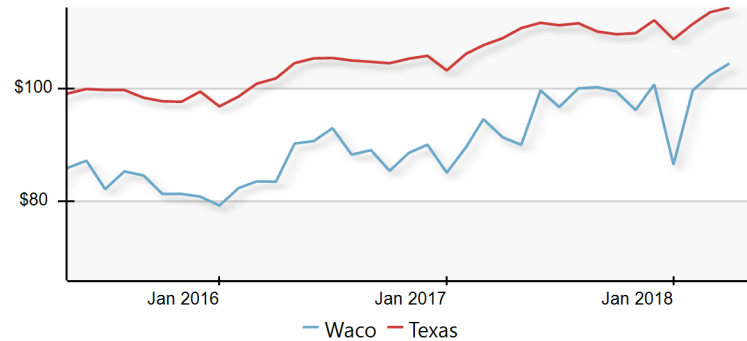
Table 3: Single-Family Activity

	Apr 2018	YoY %
Sales	245	11.36%
Dollar Volume	\$50,409,240	25.80%
Median Close Price	\$196,662	18.47%
New Listings	330	8.20%
Active Listings	642	25.39%
Months Inventory	2.7	19.06%
Days to Sell	97	24.36%
Average Price PSF	\$104.08	14.83%
Median Price PSF	\$104.48	14.32%
Median Square Feet	1,824	2.59%
Close to Original List Price	95.33%	0.23%

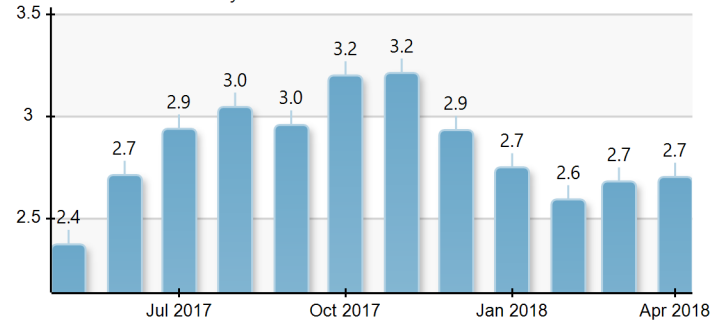
Total Sales Volume



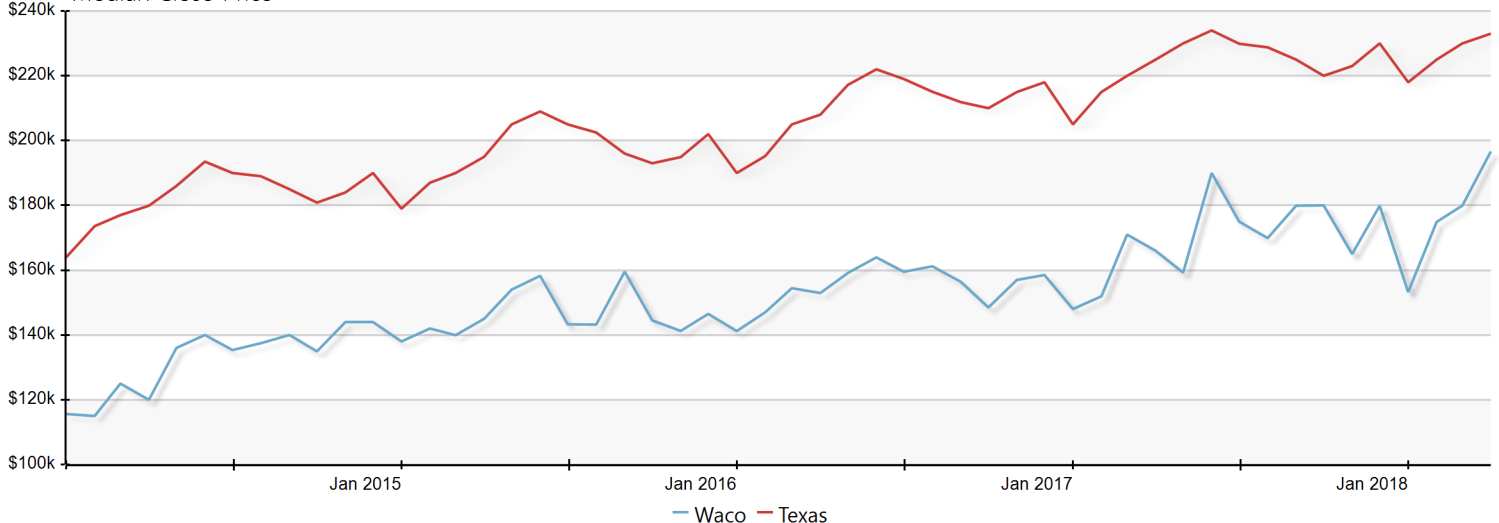
Median Price PSF



Months Inventory



Median Close Price



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