

Quarterly Housing Report

MIDLAND MSA

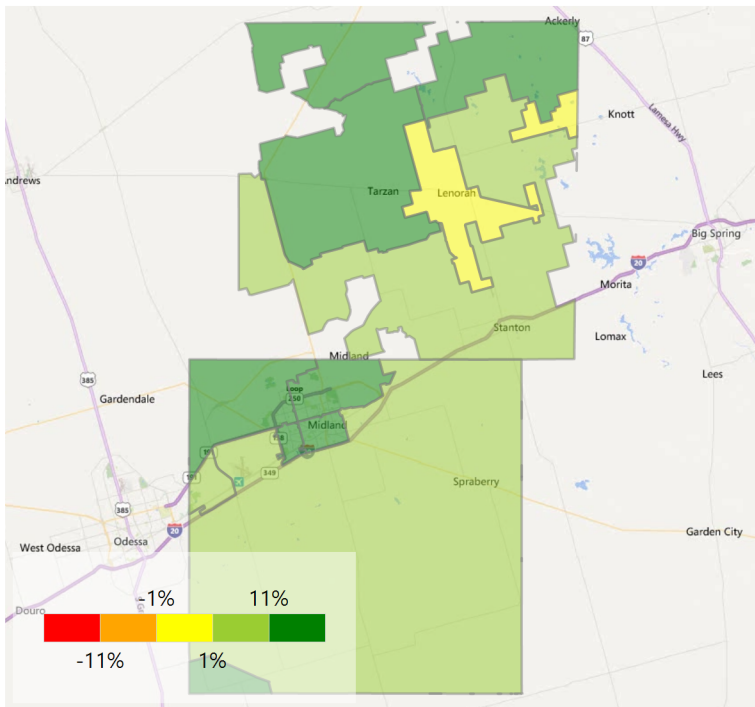
Fourth Quarter 2018



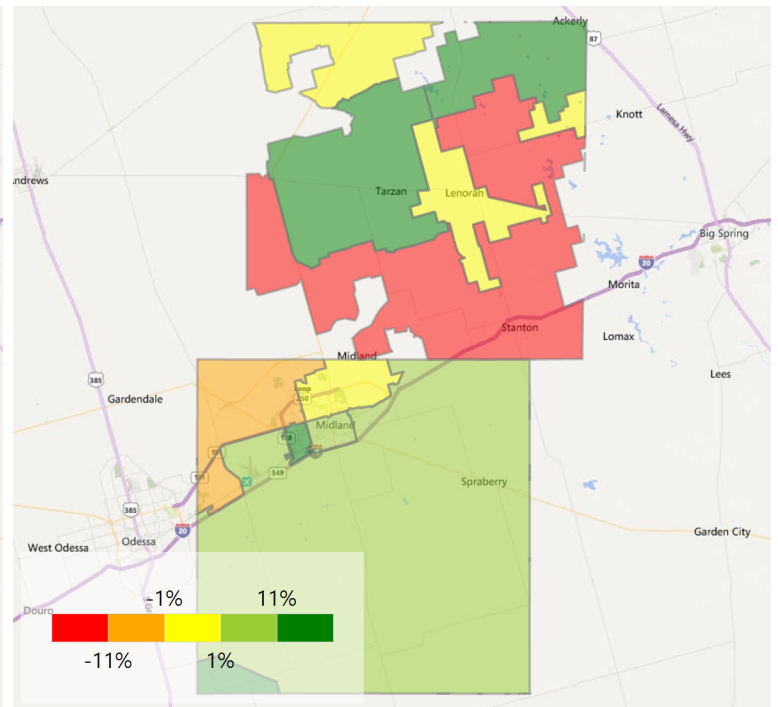
Executive Summary

- Metro area sales volume decreased 0.4% to 674 transactions. Median price increased 14% year-over-year to \$289,000.
- 2018 Q4 months inventory for all residential properties rose 20.7% year-over-year to 1.6 months.
- Metro area residential property listings increased 22.2% year-over-year to 363 active listings.

Median Price Change (YoY)



Sales Volume Change (YoY)

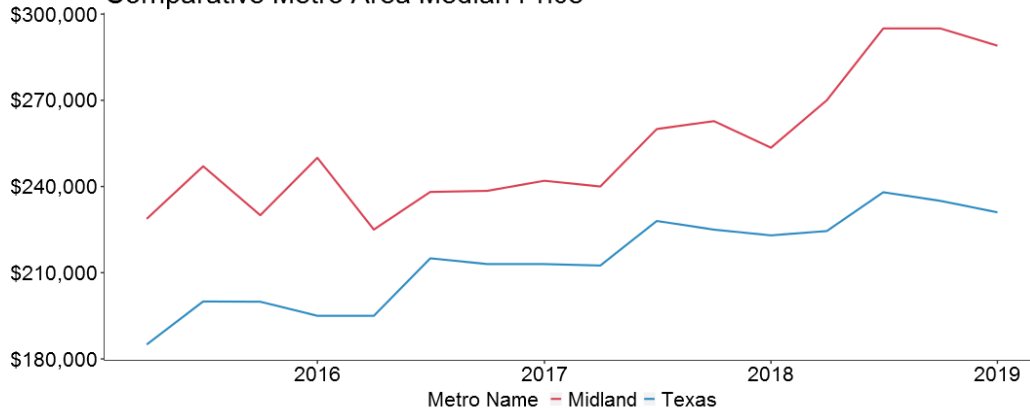


About this report

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

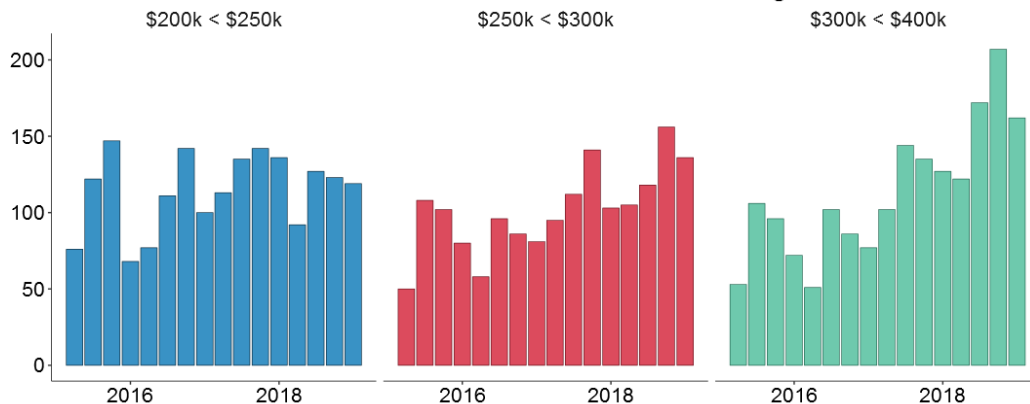
Key Market Metrics

Comparative Metro Area Median Price



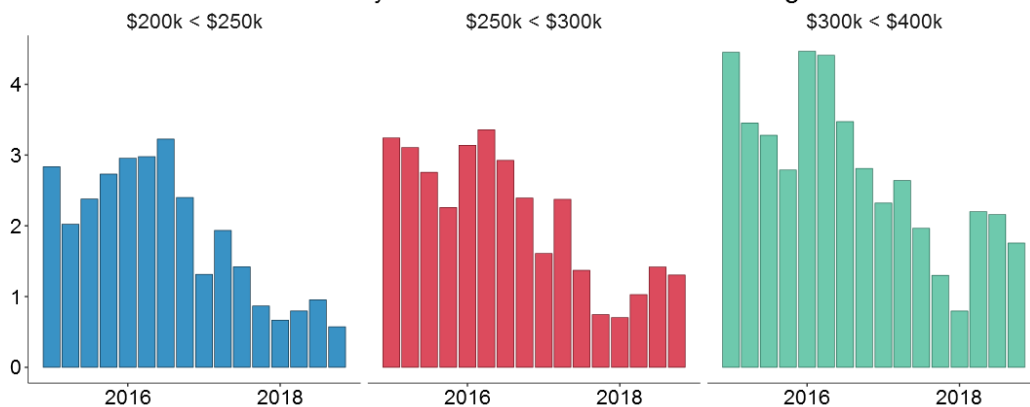
Median price in the Midland metro increased by approximately 14% year-over-year, from \$254,000 to \$289,000. Metro area price exceeded the statewide median price of \$231,000 by \$58,000.

Metro Area Sales Volume in Three Most Active Price Ranges



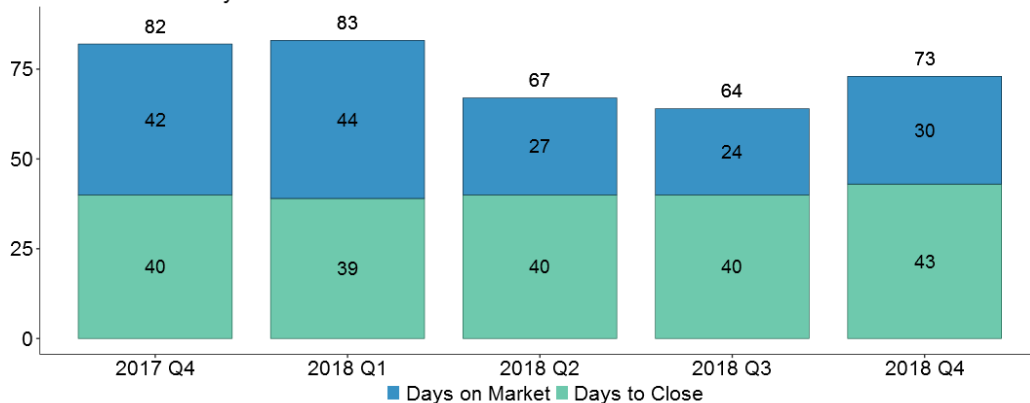
2018 Q4 total sales volume decreased by approximately 0.4% year-over-year, from 677 to 674. Sales of homes between \$300k and \$400k rose from 127 to 162, while homes between \$250k and \$300k rose from 103 to 136, and homes between \$200k and \$250k dipped from 136 to 119.

Metro Area Months Inventory in Three Most Active Price Ranges



Metro area months inventory increased year-over-year from 1.28 to 1.55 months. Homes between \$300k and \$400k rose year-over-year, from 1.3 to 1.76 months, while homes between \$250k and \$300k rose year-over-year, from .75 to 1.3 months and homes between \$200k and \$250k fell year-over-year, from .87 to .57 months.

Metro Area Days to Sell



Average days to sell throughout the metro area fell from 82 to 73 days, a decrease of 11% year-over-year. Average days to sell for homes between \$300k and \$400k decreased by approximately 10.1% year-over-year, from 79 to 71 days.



Housing Metrics by County

Martin County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	0	-100%	0%	-	-	-	-	0	0.0	-	-
\$70k < \$100k	0	0%	0%	-	-	-	-	0	0.0	-	-
\$100k < \$150k	0	-100%	0%	-	-	-	-	3	9.0	-	-
\$150k < \$200k	3	-25%	75%	***	***	***	***	1	1.5	***	***
\$200k < \$250k	0	0%	0%	-	-	-	-	0	0.0	-	-
\$250k < \$300k	1	0%	25%	***	***	***	***	3	36.0	***	***
\$300k < \$400k	0	-100%	0%	-	-	-	-	3	18.0	-	-
\$400k < \$500k	0	0%	0%	-	-	-	-	1	6.0	-	-
\$500k < \$750k	0	-100%	0%	-	-	-	-	1	6.0	-	-
\$750k < \$1M	0	0%	0%	-	-	-	-	0	0.0	-	-
\$1M+	0	0%	0%	-	-	-	-	1	0.0	-	-

*** Not displayed when fewer than five sales

Midland County

Price Cohort	Closed Sales	YoY%	% Sales	Median Price	YoY%	Median Price PSF	YoY%	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	14	8%	2%	\$58,000	14%	\$71.43	69%	3	0.8	677	1955
\$70k < \$100k	5	-72%	1%	\$89,000	5%	\$92.05	19%	9	2.0	1,032	1979
\$100k < \$150k	29	-45%	4%	\$125,500	-3%	\$109.94	10%	15	1.4	1,219	1955
\$150k < \$200k	64	-36%	10%	\$182,250	5%	\$124.07	11%	17	0.7	1,463	1969
\$200k < \$250k	119	-13%	18%	\$230,000	2%	\$138.79	10%	24	0.6	1,632	1976
\$250k < \$300k	135	32%	20%	\$275,000	2%	\$143.74	13%	53	1.2	1,916	1982
\$300k < \$400k	162	32%	24%	\$340,000	1%	\$147.28	8%	93	1.7	2,281	2005
\$400k < \$500k	78	13%	12%	\$450,000	5%	\$169.60	6%	46	1.6	2,677	2006
\$500k < \$750k	49	20%	7%	\$560,750	-2%	\$180.71	11%	56	3.2	3,218	2007
\$750k < \$1M	11	120%	2%	\$865,000	7%	\$205.48	8%	15	2.7	4,207	2012
\$1M+	3	-25%	0%	***	***	***	***	19	13.4	***	***

*** Not displayed when fewer than five sales

