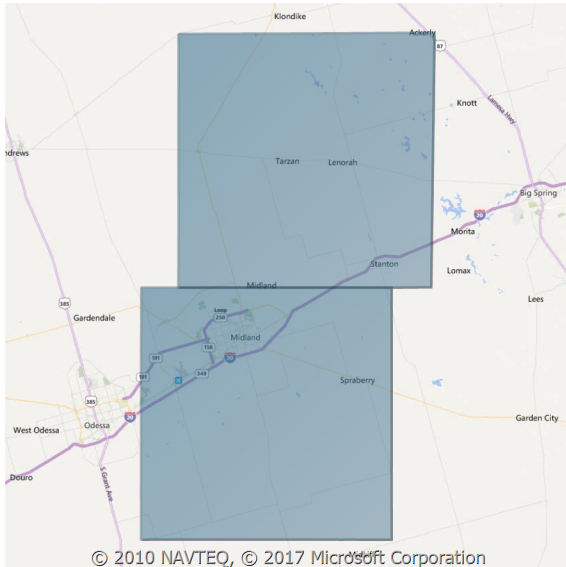


# Quarterly Housing Report

## MIDLAND MSA

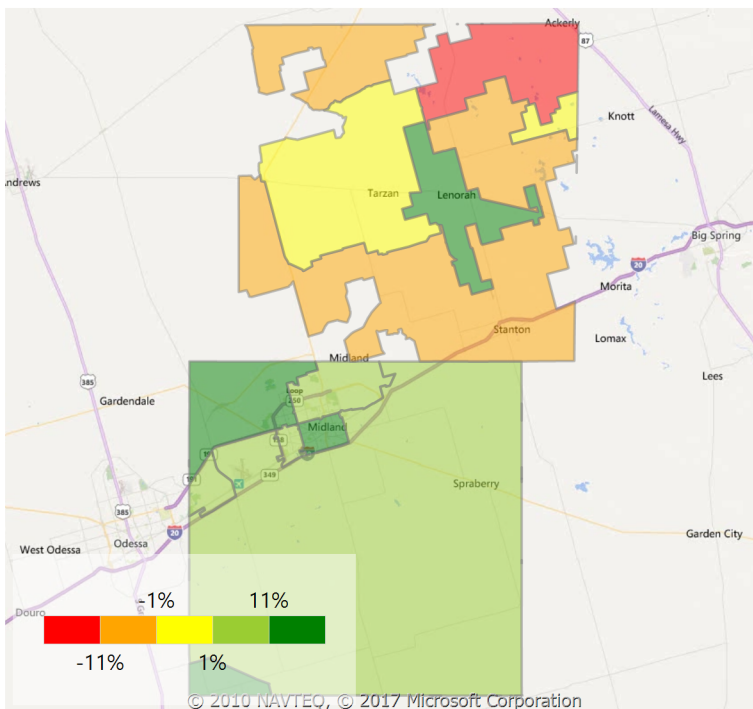
Third Quarter 2017



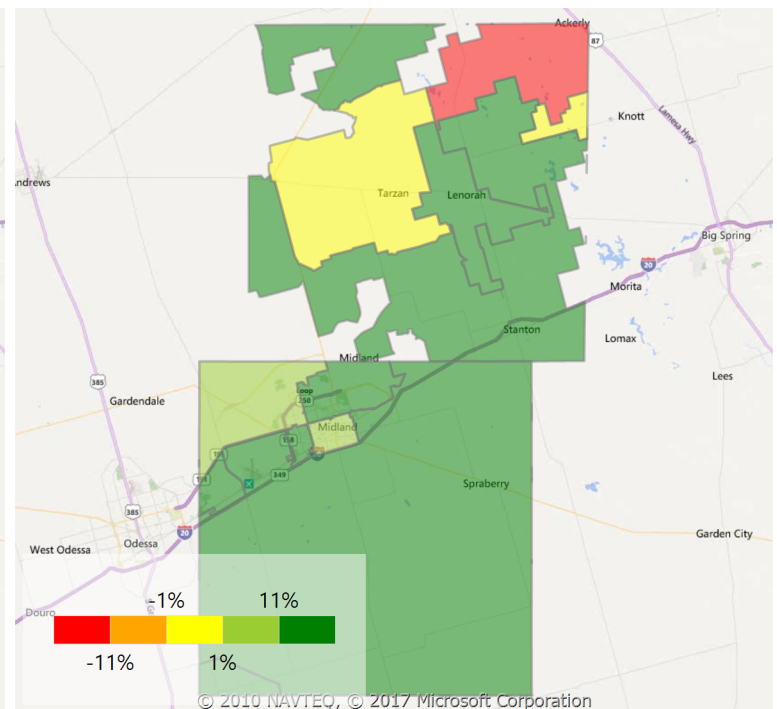
## Executive Summary

- Metro area sales volume increased 21% to 726 transactions. Median price increased 11.4% year-over-year to \$261,750.
- 2017 Q3 months inventory for all residential properties fell 45% year-over-year to 2.2 months.
- Metro area residential property listings decreased 29% year-over-year to 471 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.

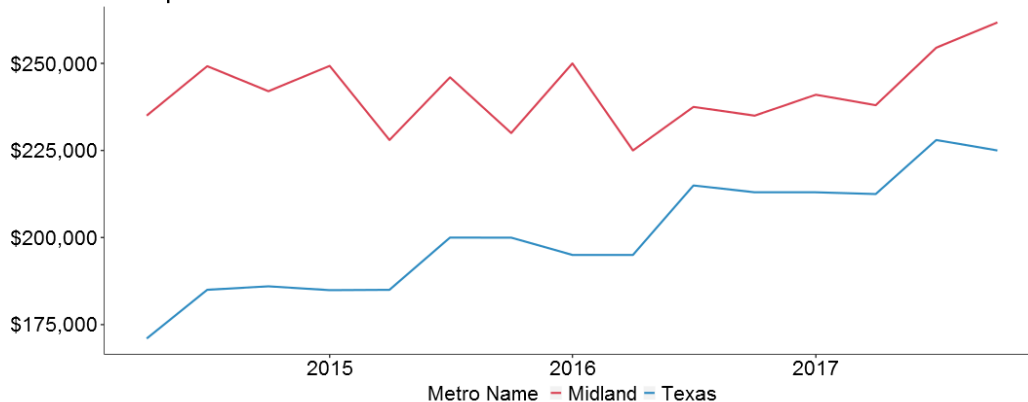


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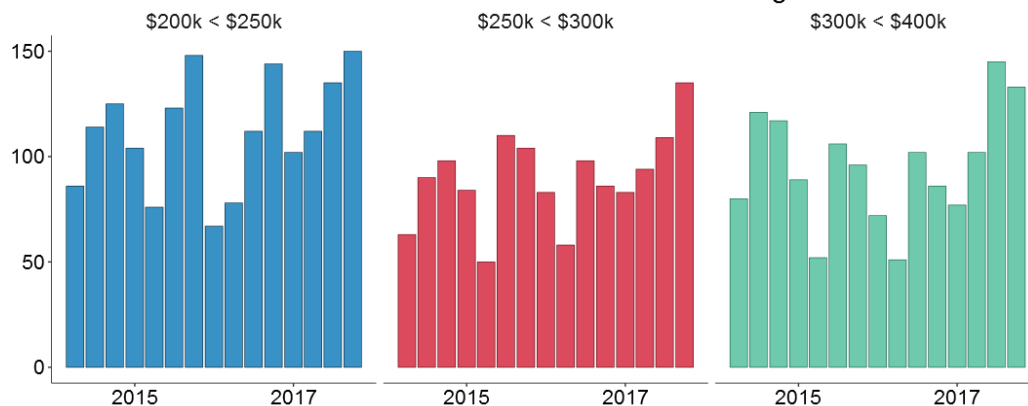
# Key Market Metrics

## Comparative Metro Area Median Price



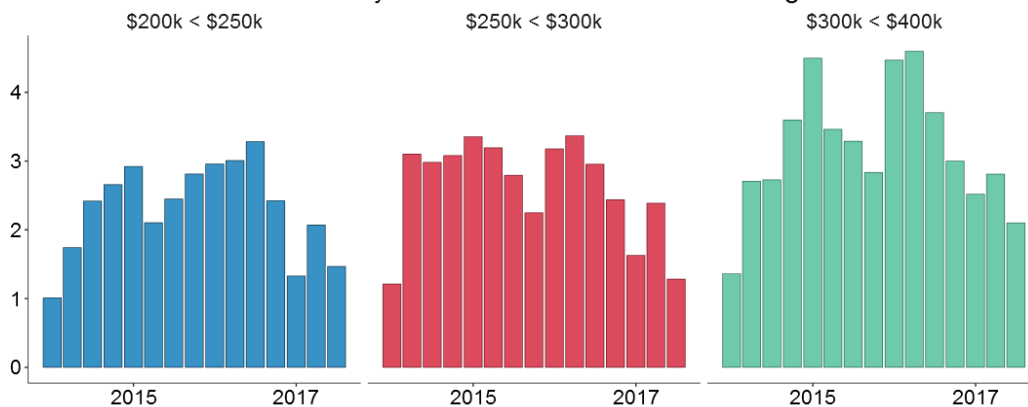
Median price in the Midland metro increased by approximately 11.4% year-over-year, from \$236,000 to \$261,750. Metro area price exceeded the statewide median price of \$225,000 by \$36,750.

## Metro Area Sales Volume in Three Most Active Price Ranges



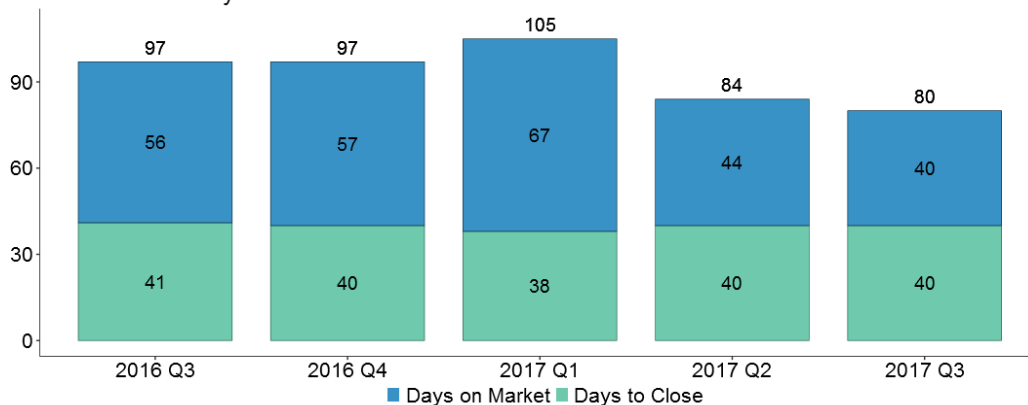
2017 Q3 total sales volume increased by approximately 21% year-over-year, from 600 to 726. Sales of homes between \$200k and \$250k rose from 144 to 150, while homes between \$250k and \$300k rose from 86 to 135, and homes between \$300k and \$400k rose from 86 to 133.

## Metro Area Months Inventory in Three Most Active Price Ranges



Metro area months inventory decreased year-over-year from 3.92 to 2.16 months. Homes between \$200k and \$250k fell year-over-year, from 3.28 to 1.47 months, while homes between \$250k and \$300k fell year-over-year, from 2.95 to 1.28 months and homes between \$300k and \$400k fell year-over-year, from 3.7 to 2.1 months.

## Metro Area Days to Sell



Average days to sell throughout the metro area fell from 97 to 80 days, a decrease of 17.5% year-over-year. Average days to sell for homes between \$200k and \$250k decreased by approximately 16.9% year-over-year, from 83 to 69 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	0%	0%	-	-	-	-	1	0.0	-	-
\$70k < \$100k	0	0%	0%	-	-	-	-	0	0.0	-	-
\$100k < \$150k	2	100%	25%	***	***	***	***	2	3.4	***	***
\$150k < \$200k	1	0%	13%	***	***	***	***	2	6.0	***	***
\$200k < \$250k	2	0%	25%	***	***	***	***	2	8.0	***	***
\$250k < \$300k	1	100%	13%	***	***	***	***	3	7.2	***	***
\$300k < \$400k	1	0%	13%	***	***	***	***	3	36.0	***	***
\$400k < \$500k	1	100%	13%	***	***	***	***	1	6.0	***	***
\$500k < \$750k	0	0%	0%	-	-	-	-	0	0.0	-	-
\$750k < \$1M	0	0%	0%	-	-	-	-	0	0.0	-	-
\$1M+	0	-100%	0%	-	-	-	-	0	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	15	-12%	2%	\$50,000	-5%	\$61	16%	11	2.6	974	1971
\$70k < \$100k	13	-7%	2%	\$87,950	3%	\$81	47%	20	3.3	1,016	1958
\$100k < \$150k	60	18%	8%	\$135,000	0%	\$100	8%	25	1.2	1,296	1960
\$150k < \$200k	86	-20%	12%	\$177,000	1%	\$115	5%	79	2.2	1,555	1980
\$200k < \$250k	148	4%	21%	\$225,000	1%	\$127	6%	59	1.4	1,786	1990
\$250k < \$300k	134	56%	19%	\$275,000	0%	\$129	11%	42	1.2	2,134	2003
\$300k < \$400k	132	55%	18%	\$340,000	0%	\$134	1%	77	2.0	2,518	2002
\$400k < \$500k	60	20%	8%	\$450,000	3%	\$158	6%	52	2.8	2,819	2010
\$500k < \$750k	44	69%	6%	\$582,500	-1%	\$167	9%	53	4.4	3,518	2007
\$750k < \$1M	19	138%	3%	\$869,750	6%	\$184	-3%	24	5.0	4,926	2011
\$1M+	7	-13%	1%	\$1,175,000	-9%	\$233	-1%	15	9.0	5,902	2007

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

