



Housing Report for El Paso

Spotlight on July 2017

Economic News

July MSA jobs increased from 306,800 to 314,900, according to the latest figures published by the Texas Workforce Commission. This marks a 2.64% year-over-year (YoY) increase compared with July 2016, a net increase of 8,100 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 2.50%.

In addition, the unemployment rate for July decreased to 4.60% from 5.30% in 2016.

Housing Update

Sales volume for single-unit residential housing increased 1.21% YoY from 660 to 668 transactions. Year-to-date sales reached a total of 4,439 closed listings. Dollar volume rose from \$107.06 million to \$110.28 million.

The average sales price rose 1.77% YoY from \$162,213 to \$165,087, while the average price per square foot subsequently rose from \$88 to \$89. Median price rose 4.19% YoY from \$144,925 to \$151,000, while the median price per square foot also rose from \$88 to \$90.

Months inventory for single-unit residential housing declined from 6.1 to 5.7 months supply, and days to sell declined from 142 to 131.

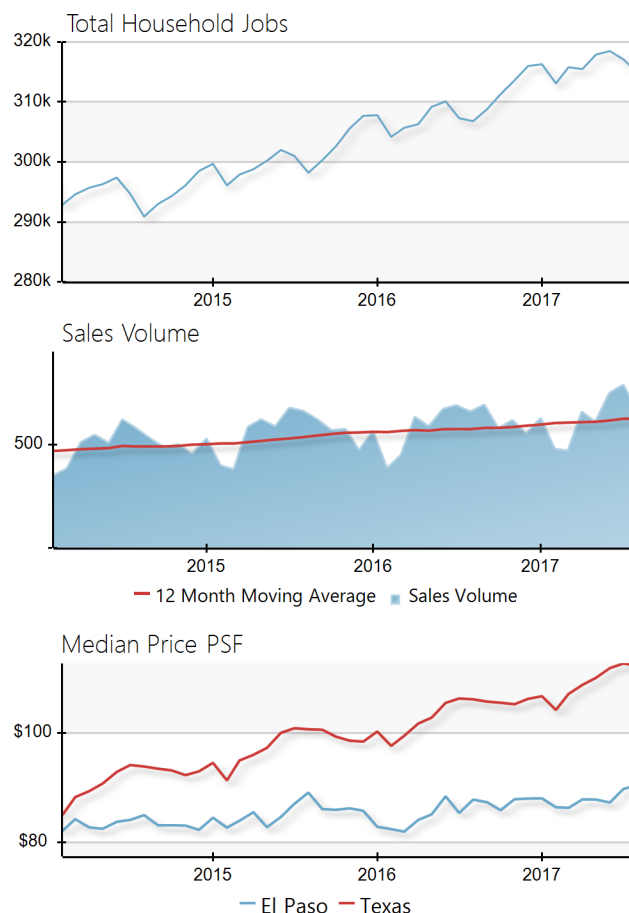


Table 1: Month Activity

	2017				2016	
	July	YoY %	YTD	YoY %	July	YoY %
Sales	668	1.21%	4,439	8.59%	660	-0.75%
Dollar Volume	\$110,278,244	3.01%	\$718,466,356	12.44%	\$107,060,662	-3.51%
Median Close Price	\$151,000	4.19%	\$147,500	4.61%	\$144,925	-1.34%
New Listings	1,106	10.82%	7,471	3.78%	998	-12.53%
Active Listings	3,580	1.33%	3,474	-3.07%	3,533	-11.34%
Months Inventory	5.7	-6.88%	5.7	-6.88%	6.1	-17.22%
Days to Sell*	131	-7.75%	136	-5.56%	142	0.00%
Average Price PSF	\$89	1.83%	\$88	3.64%	\$88	0.10%
Median Price PSF	\$90	3.01%	\$88	3.52%	\$88	-1.44%
Median Square Feet	1,695	2.11%	1,695	1.07%	1,660	-2.35%
Close to Original List Price	96.61%	0.85%	96.11%	0.34%	95.80%	0.38%

* 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 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.

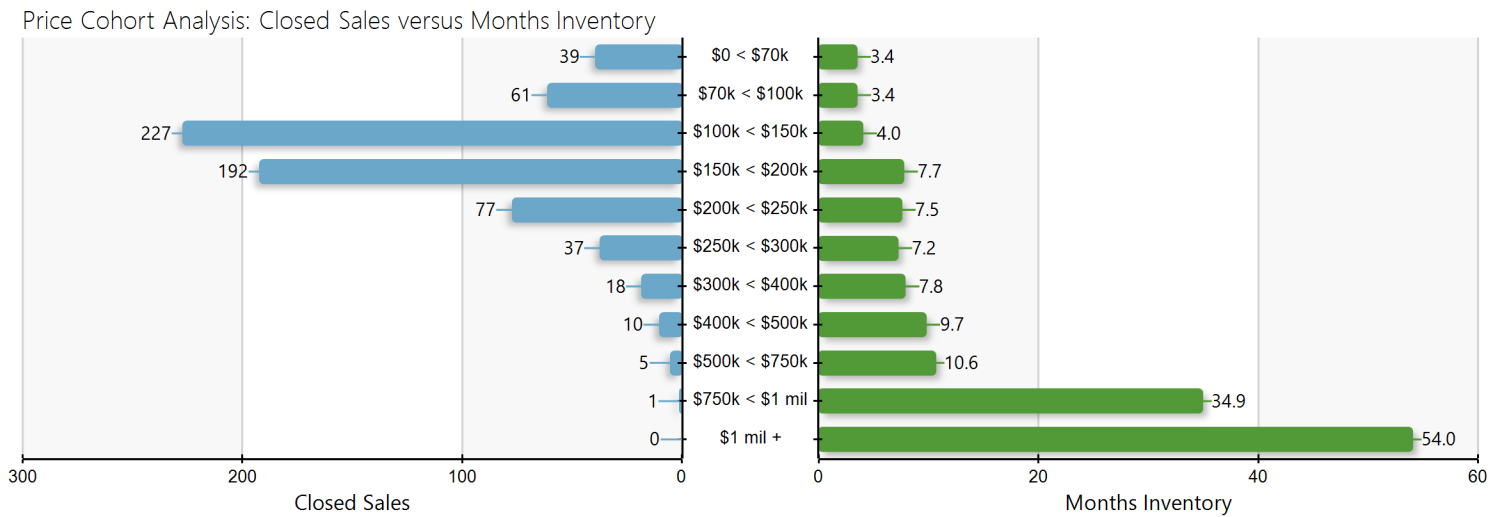
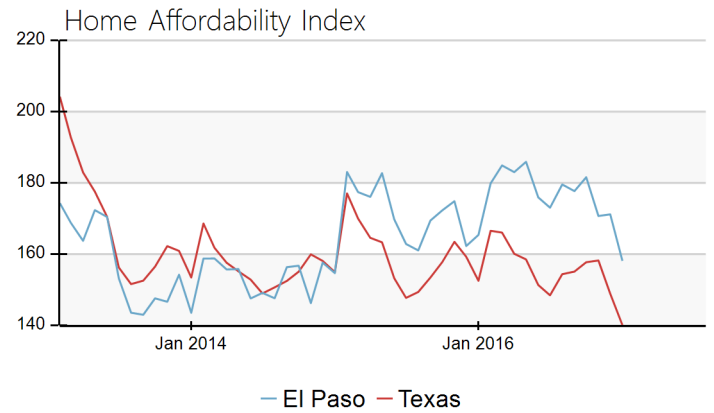
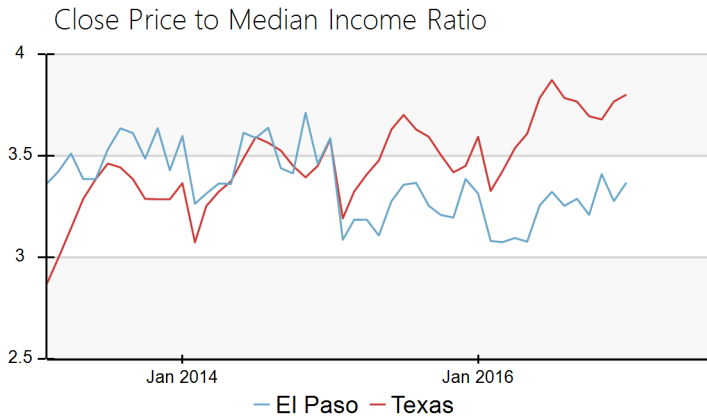


Table 2: Price Cohort Analysis

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	39	5.41%	5.85%	\$53,000	-11.59%	\$52	8.12%	120	3.4	1,110	1961
\$70k < \$100k	61	-28.24%	9.15%	\$85,000	0.00%	\$73	11.17%	272	3.4	1,206	1966
\$100k < \$150k	227	-3.40%	34.03%	\$126,000	0.40%	\$85	-0.50%	848	4.0	1,450	2004
\$150k < \$200k	192	15.66%	28.79%	\$168,950	-0.60%	\$95	0.90%	1,261	7.7	1,820	2014
\$200k < \$250k	77	16.67%	11.54%	\$222,225	1.03%	\$100	0.24%	508	7.5	2,229	2014
\$250k < \$300k	37	32.14%	5.55%	\$265,000	-1.48%	\$103	2.03%	232	7.2	2,574	2005
\$300k < \$400k	18	-30.77%	2.70%	\$347,250	1.39%	\$115	-1.19%	169	7.8	2,936	2004
\$400k < \$500k	10	-23.08%	1.50%	\$450,000	2.62%	\$138	5.26%	68	9.7	3,210	2006
\$500k < \$750k	5	66.67%	0.75%	\$550,000	0.18%	\$135	8.90%	52	10.6	4,200	1996
\$750k < \$1 mil	1	0.00%	0.15%	***	***	***	***	32	34.9	6,204	1976
\$1 mil +	0	0.00%	0.00%	***	***	***	***	18	54.0	NA	NA

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 0.77% YoY from 652 to 657 transactions. Year-to-date sales reached a total of 4,361 closed listings. Dollar volume rose from \$106.33 million to \$109.21 million.

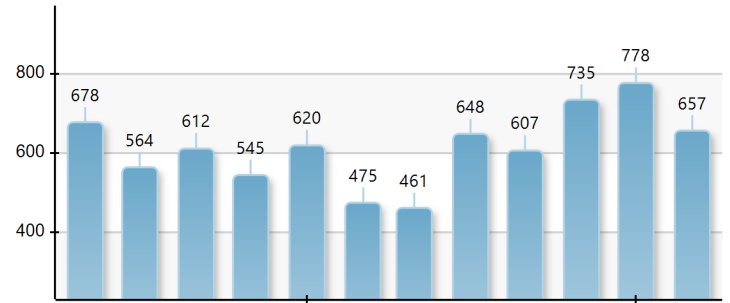
The average sales price rose 1.92% YoY from \$163,082 to \$166,221, while the average price per square foot subsequently rose from \$88 to \$89. Median price rose 5% YoY from \$145,000 to \$152,250, while the median price per square foot also rose from \$88 to \$91.

Months inventory for single-family homes declined from 6.1 to 5.7 months supply, and days to sell declined from 142 to 132.

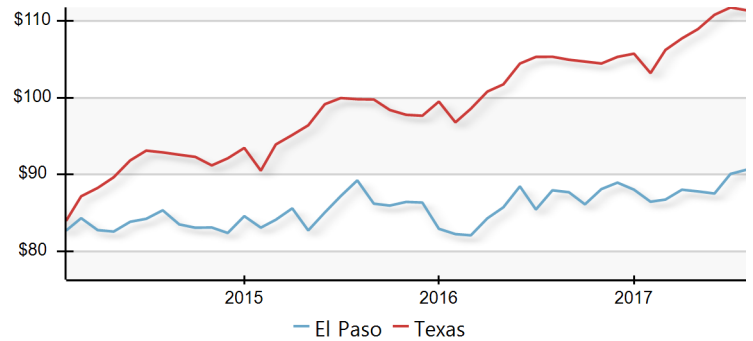
Table 3: Single-Family Activity

	Jul 2017	YoY %
Sales	657	0.77%
Dollar Volume	\$109,207,158	2.71%
Median Close Price	\$152,250	5.00%
New Listings	1,084	11.41%
Active Listings	3,489	1.48%
Months Inventory	5.7	-6.49%
Days to Sell	132	-7.04%
Average Price PSF	\$89	1.84%
Median Price PSF	\$91	3.07%
Median Square Feet	1,703	2.10%
Close to Original List Price	96.63%	0.85%

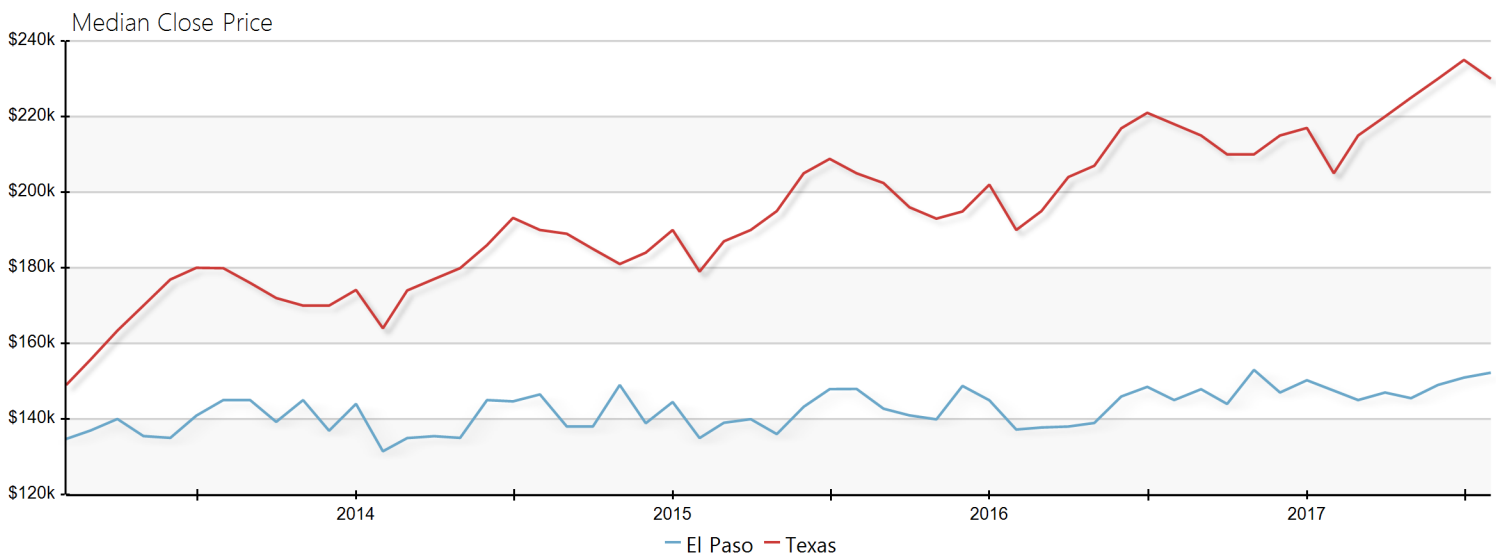
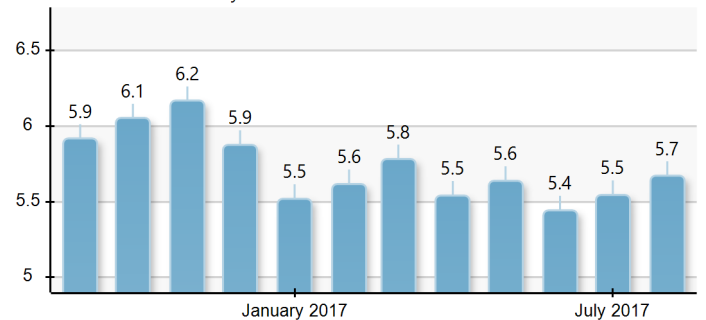
Total Sales Volume



Median Price PSF



Months Inventory



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