

THE SWEARINGEN REPORT

VICTORIA MLS



Current Observations:

Hurricane Harvey has had an affect and will continue to affect our market. The exact repercussions are hard to predict. Basically, the market has been strong as far as number of units sold. The number of transactions is down only slightly from last year when looking at year to date figures. September was down sharply from September of last year but I don't take a lot from that as this could be the Harvey effect on closings. We continue to experience price declines and the upper end of the market remains weak.

The next few months should help determine if the market is trending one way or the other. The direction has been basically flat the last few years with a bias toward more transactions but lower prices.

Another observation that does create concern is new home sales. During the last fiscal year of the city ending September 30, only 47 new houses were permitted. This is a very low number even by Victoria standards and reflects an unhealthy new home market. The problem may be that new construction demands that prices be significantly above the price points our market can sustain. Another concern is that with so few new homes being built we are not recharging our inventory. This could affect the housing market in years to come.

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Offices in Victoria, Rockport, Ingleside, Cuero, Wharton, and Columbus, Texas.

Information Herein Deemed Reliable but Not Guaranteed
and does Not reflect all transactions in the market.

Source: Victoria Multiple Listing Service

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ALL CATEGORIES	12 Months Ending September, 2016	12 Months Ending September, 2017	PERCENT CHANGE
Residential property sales*	871	894	2.6%
Residential total dollar volume*	\$161,437,643	\$159,767,033	-1.0%
Average residential sales price*	\$185,347	\$178,710	-3.6%
Median residential sales price*	\$168,555	\$163,000	-3.3%
Total active listings end of month	471	443	-5.9%
Months inventory*	5.7	5.9	3.5%

*This figure refers to the residential homes market.

Residential Homes Update

The average sales price for residential homes was \$178,710 for the twelve months ending September, 2017, down 3.6 percent versus the same period ending September, 2016 when it was \$185,347.

The median price of residential homes for the twelve months ending September, 2017 was \$163,000, down 3.3 percent versus the same period 2016, when it was \$168,555.

Total sales of residential homes in Victoria MLS for the twelve months ending September 2017 was 894, 2.6 percent (23 homes) more than the same period in 2016.

The average Days on Market for residential homes for the twelve months ending September, 2017 was 115, 15.0 percent longer than the same period 2016.

Total building permits for Victoria city limits for the twelve months ending September 2017 were 42, down 50.0 percent compared to the same period 2016 when the number of permits was 84.

Months inventory estimates the number of months it will take to deplete current active inventory based on the prior 3 months sales activity. This figure is representative of the single-family homes market. Six (6) months of inventory is considered a balanced market.

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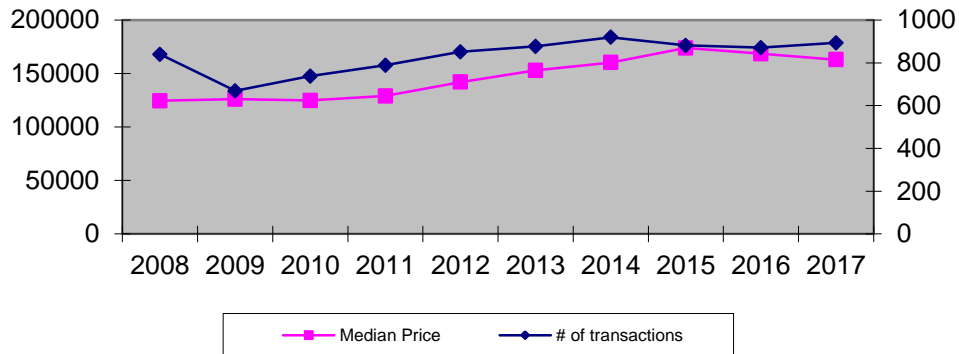
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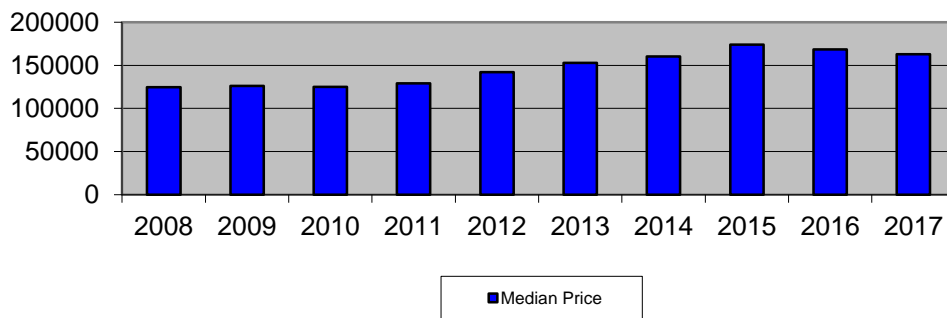


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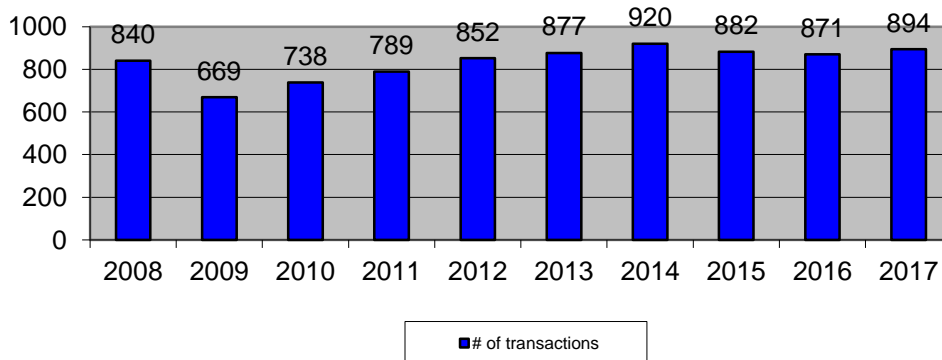
Victoria MLS Residential Sales 12 Months Ending September



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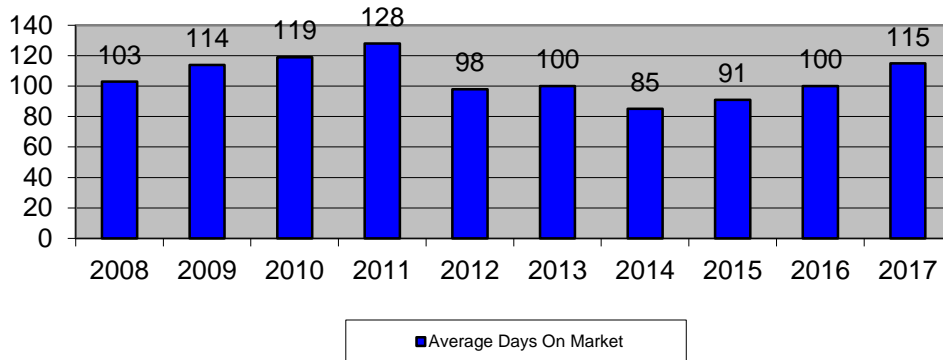
Victoria MLS Residential Sales 12 Months Ending September



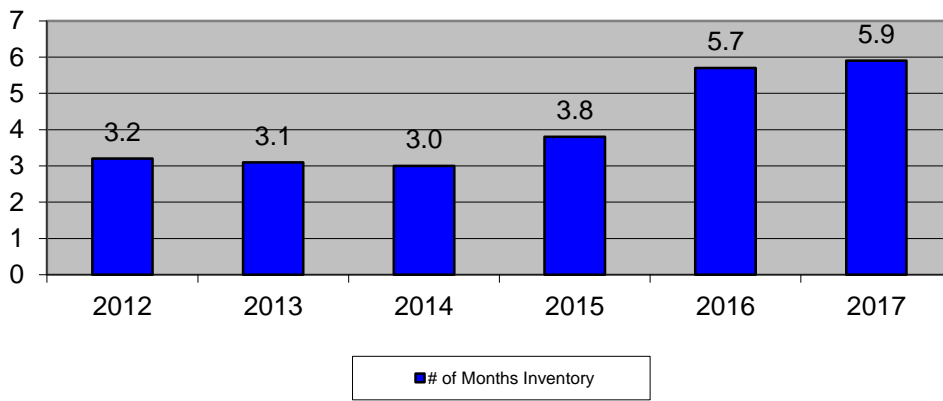
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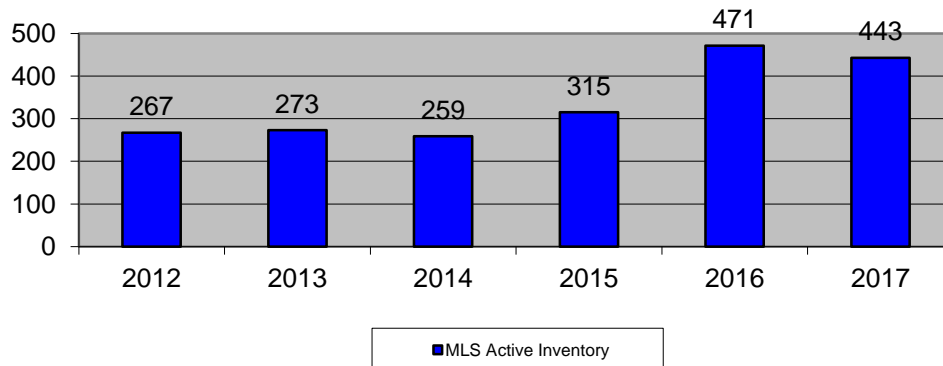
Victoria MLS Residential Sales 12 Months Ending September



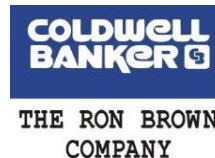
Victoria MLS Residential - Months Of Inventory



Victoria MLS Residential - September Inventory



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**Victoria MLS Sales
Residential
12 Months Ending September, 2017**

Market Summary (by Sold Price)

<u>Price Range</u>	<u>Count</u>	<u>Sum Price</u>	<u>Average Price</u>	<u>Median Price</u>	<u>Average Days On Market</u>
\$0 - \$49,999	51	\$1,807,615	\$35,443	\$38,001	90
\$50,000 - \$99,999	113	\$8,860,477	\$78,411	\$80,000	102
\$100,000 - \$149,999	218	\$27,759,866	\$127,339	\$130,000	111
\$150,000 - \$199,999	224	\$38,834,236	\$173,367	\$174,500	102
\$200,000 - \$249,999	143	\$31,825,580	\$222,557	\$220,000	143
\$250,000 - \$299,999	67	\$18,392,118	\$274,509	\$275,000	139
\$300,000 - \$349,999	25	\$8,121,500	\$324,860	\$325,000	107
\$350,000 - \$399,999	21	\$7,920,409	\$377,162	\$378,000	153
\$400,000 - \$449,999	13	\$5,532,338	\$425,564	\$433,000	139
\$450,000 - \$499,999	7	\$3,319,394	\$474,199	\$470,000	64
\$500,000 - \$549,999	6	\$3,105,000	\$517,500	\$520,000	101
\$550,000 - \$599,999	1	\$580,000	\$580,000	\$580,000	154
\$650,000 - \$699,999	2	\$1,332,500	\$666,250	\$666,250	165
\$750,000 - \$799,999	2	\$1,535,000	\$767,500	\$767,500	19
\$800,000 - \$849,999	1	\$841,000	\$841,000	\$841,000	240
Totals:	894	\$159,767,033			
Averages:			\$178,710	\$163,000	115

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