

# THE SWEARINGEN REPORT

## VICTORIA MLS



### Current Observations:

The year end numbers are in and there are some interesting observations. 2017 started with a larger than usual number of properties in the multiple listing service inventory. Most of these were below \$150,000. This is the price range that we find the highest demand.

The cause of the abundance of available properties is twofold in my opinion. One, a significant number of rental properties coming on the market for sale. The other is the downturn in the oil and gas activity catching up as more homeowners are forced to relocate. The good news was that there were buyers, many first time buyers, ready to step into the market.

The reality is we had a record year with over 900 units sold, 83% of these were below \$250,000. The average price and median price both declined. Inventory ended up down 28% from the beginning of the year.

Another observation is a weakness in the upper end of the market. Only six homes over \$500,000 were sold, none over \$850,000. Demand seems to drop when we get above \$400,000. Unfortunately, we have a number of homes that fall in that category. New home construction appears to have picked up but still remains below what is needed. The effects of Hurricane Harvey are still being felt but it is hard to determine exactly how it is moving the market. There are many positive signs in the local economy which hopefully will translate to an improving housing market.

For more information, contact Lee Swearingen/President

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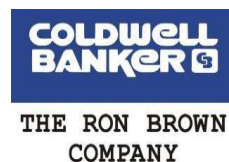
(361) 575-1446

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

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and does Not reflect all transactions in the market.

Source: Victoria Multiple Listing Service

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# THE SWEARINGEN REPORT

## VICTORIA MLS



<b>ALL CATEGORIES</b>	<b>Jan-Dec, 2016</b>	<b>Jan-Dec, 2017</b>	<b>PERCENT CHANGE</b>
Residential property sales*	888	931	4.8%
Residential total dollar volume*	\$163,731,870	\$163,102,172	-0.4%
Average residential sales price*	\$184,383	\$175,190	-5.0%
Median residential sales price*	\$166,950	\$161,000	-3.6%
Total active listings end of month	463	333	-28.1%
Months inventory*	7.1	4.4	-38.0%

\*This figure refers to the residential homes market.

### Residential Homes Update

The average sales price for residential homes was \$175,190 for the year ending December, 2017, down 5.0 percent versus the year ending December, 2016 when it was \$184,383.

The median price of residential homes for the year ending December, 2017 was \$161,000, down 3.6 percent versus the same period 2016, when it was \$166,950.

Total sales of residential homes in Victoria MLS for the year ending December, 2017 was 931, 4.8 percent (43 homes) more than the same period in 2016.

The average Days on Market for residential homes for the year ending December, 2017 was 118, 13.5 percent longer than the same period 2016.

Total building permits for Victoria city limits for the year ending December 2017 were 57, down 1.7 percent compared to the same period 2016 when the number of permits was 58.

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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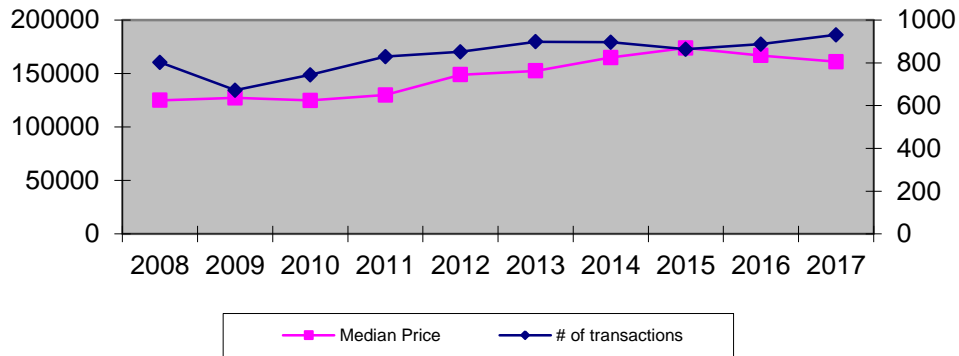
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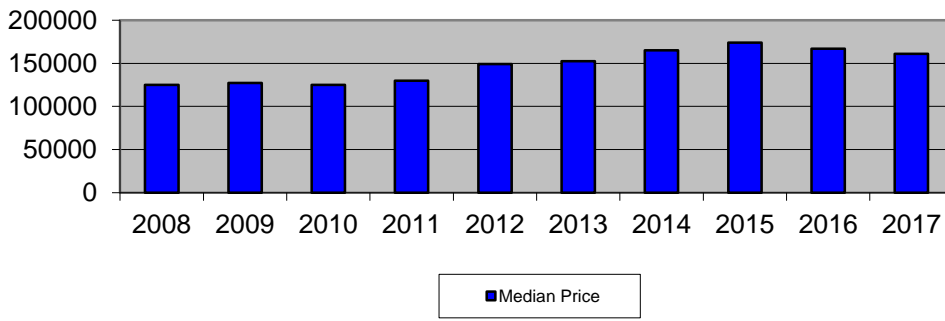


**THE RON BROWN  
COMPANY**

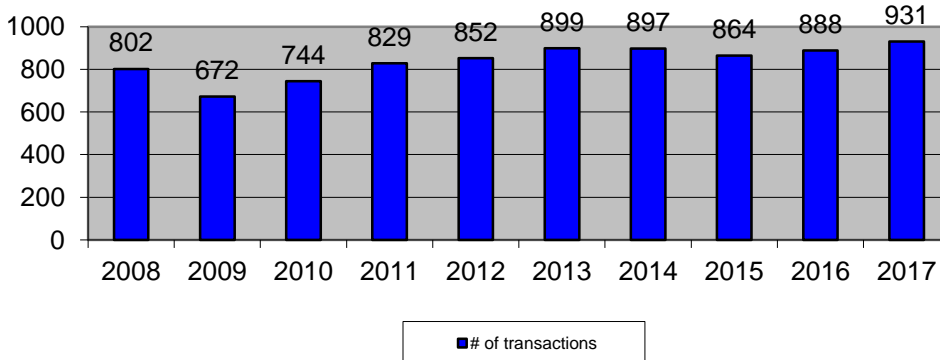
### Victoria MLS Residential Sales January Thru December



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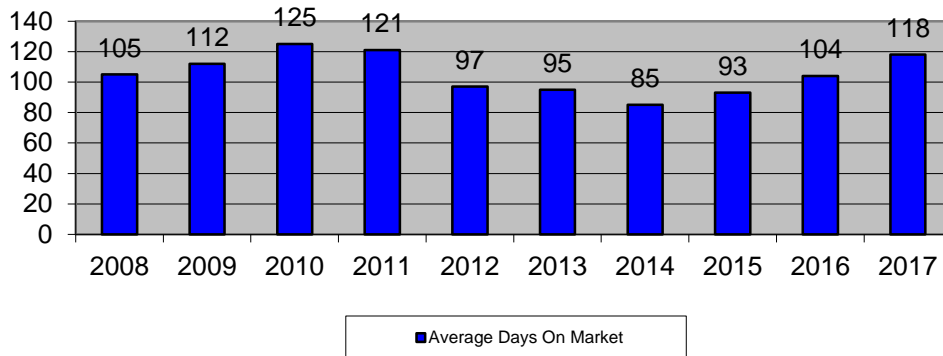
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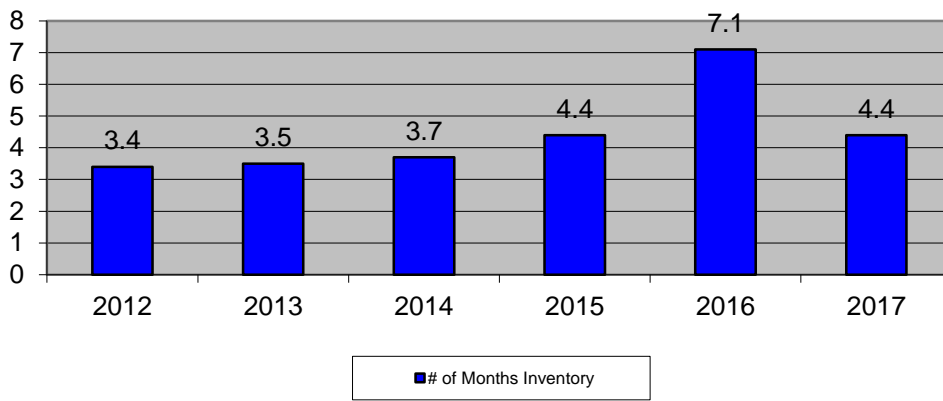
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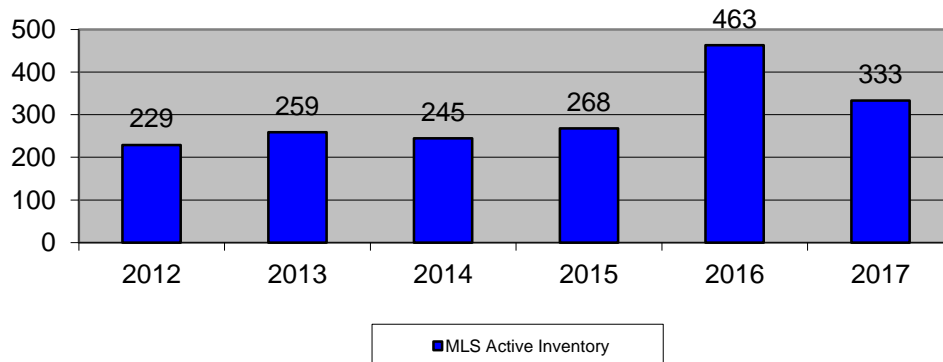
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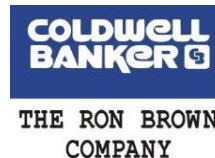
### Victoria MLS Residential - Months Of Inventory



### Victoria MLS Residential - December Inventory



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**Victoria MLS Sales  
Residential  
Jan Thru December, 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 DOM</u>
\$0 - \$49,999	54	\$1,827,571	\$33,844	\$36,750	92
\$50,000 - \$99,999	130	\$10,098,662	\$77,682	\$80,000	110
\$100,000 - \$149,999	224	\$28,574,757	\$127,566	\$129,950	111
\$150,000 - \$199,999	227	\$39,244,111	\$172,882	\$175,000	109
\$200,000 - \$249,999	142	\$31,752,198	\$223,607	\$220,000	136
\$250,000 - \$299,999	77	\$21,075,046	\$273,702	\$275,000	166
\$300,000 - \$349,999	27	\$8,803,300	\$326,048	\$325,000	13
\$350,000 - \$399,999	22	\$8,269,190	\$375,872	\$367,500	126
\$400,000 - \$449,999	15	\$6,434,443	\$428,963	\$433,000	132
\$450,000 - \$499,999	7	\$3,266,894	\$466,699	\$469,900	79
\$500,000 - \$549,999	3	\$1,550,000	\$516,667	\$510,000	59
\$550,000 - \$599,999	1	\$580,000	\$580,000	\$580,000	154
\$750,000 - \$799,999	1	\$785,000	\$785,000	\$785,000	5
\$800,000 - \$849,999	1	\$841,000	\$841,000	\$841,000	240
Totals:	931	\$ 163,102,172			
Averages:			\$175,190	\$161,000	118

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