

THE SWEARINGEN REPORT

VICTORIA MLS



Current Observations:

The Victoria residential market continues to be focused on the mid to lower price points. The good news is there is demand but as inventories deplete, the number of sales in the first quarter has shown a modest decline. Average price and median price have remained steady but significantly lower than other metro areas or even the state median and average.

One concerning observation is the weakness in the upper end. In the first quarter, there were no resales above \$500,000. We do expect to see improvement in this area going forward.

Positive observations are that new home permits are picking up. The oil and gas business is moving in the right direction with hiring improving. Many of the shut in commercial properties are being occupied which will lead to better employment numbers.

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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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ALL CATEGORIES	12 Months Ending March, 2017	12 Months Ending March, 2018	PERCENT CHANGE
Residential property sales*	900	915	1.7%
Residential total dollar volume*	\$164,726,749	\$160,087,764	-2.8%
Average residential sales price*	\$183,030	\$174,959	-4.4%
Median residential sales price*	\$167,750	\$161,400	-3.8%
Total active listings end of month	436	313	-28.2%
Months inventory*	6.4	5.0	-21.9%

*This figure refers to the residential homes market.

Residential Homes Update

The average sales price for residential homes was \$174,959 for the twelve months ending March, 2018, down 4.4 percent versus the same period ending March, 2017 when it was \$183,030.

The median price of residential homes for the twelve months ending March, 2018 was \$161,400, down 3.8 percent versus the same period 2017, when it was \$167,750.

Total sales of residential homes in Victoria MLS for the twelve months ending March, 2018 was 915, 1.7 percent (15 homes) more than the same period in 2017.

The average Days on Market for residential homes for the twelve months ending March 2018 was 117, 5.4 percent longer than the same period 2017.

Total building permits for Victoria city limits for the twelve months ending March 2018 were 66, up 29.4 percent compared to the same period 2017 when the number of permits was 51.

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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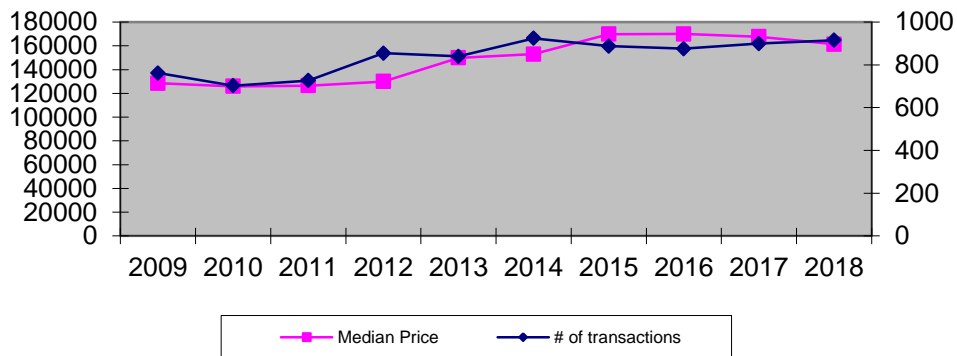
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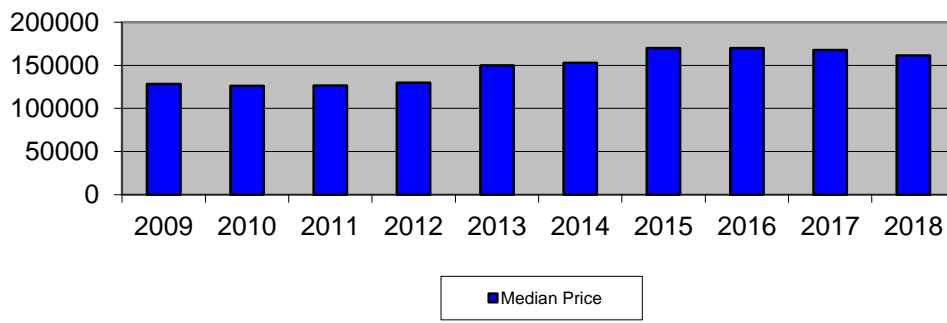


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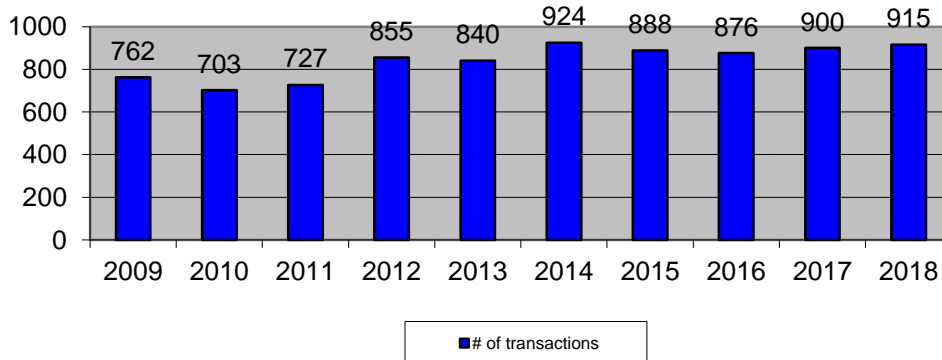
Victoria MLS Residential Sales 12 Months Ending March



Victoria MLS Residential Sales 12 Months Ending March



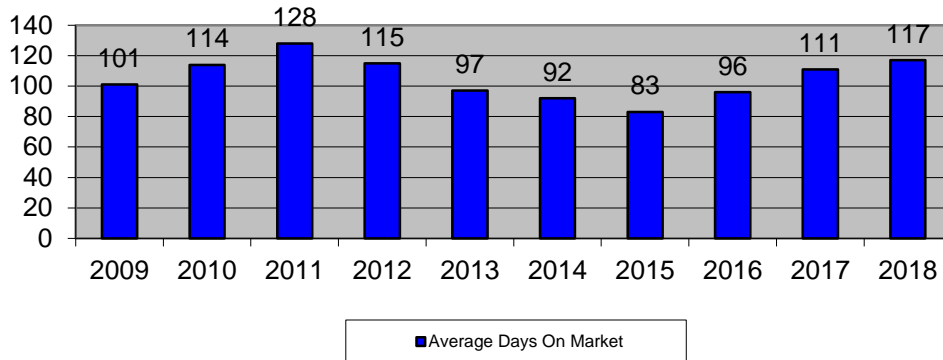
Victoria MLS Residential Sales 12 Months Ending March



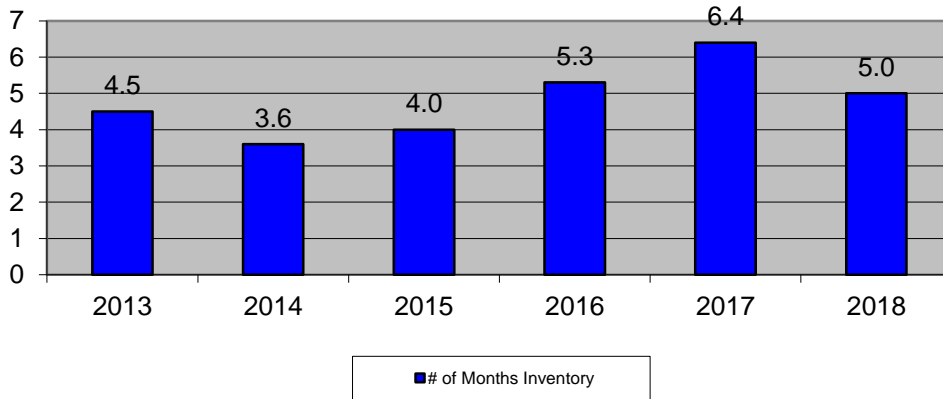
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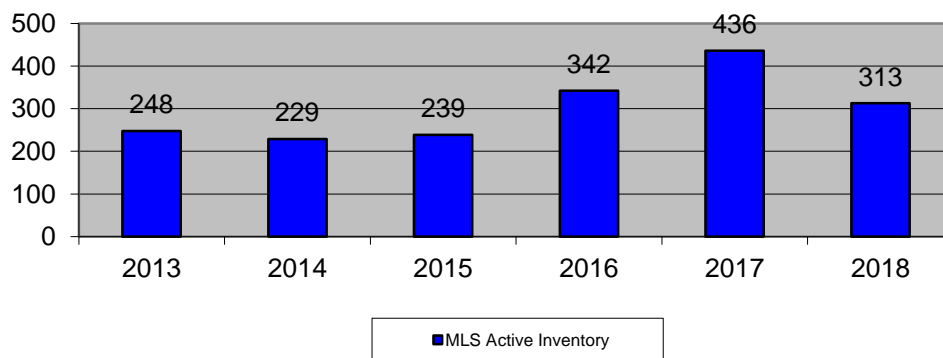
Victoria MLS Residential Sales 12 Months Ending March



Victoria MLS Residential - Months Of Inventory



Victoria MLS Residential - March Inventory



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**Victoria MLS Sales
Residential
12 Months Ending March, 2018**

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	58	\$1,945,620	\$33,545	\$36,000	103
\$50,000 - \$99,999	127	\$9,726,564	\$76,587	\$78,000	114
\$100,000 - \$149,999	215	\$27,403,283	\$127,457	\$129,900	109
\$150,000 - \$199,999	227	\$39,293,067	\$173,097	\$173,000	114
\$200,000 - \$249,999	128	\$28,513,433	\$222,761	\$220,000	118
\$250,000 - \$299,999	76	\$20,859,631	\$274,469	\$275,000	158
\$300,000 - \$349,999	35	\$11,377,679	\$325,077	\$325,000	122
\$350,000 - \$399,999	26	\$9,778,050	\$376,079	\$371,225	132
\$400,000 - \$449,999	10	\$4,262,543	\$426,254	\$431,500	130
\$450,000 - \$499,999	8	\$3,751,894	\$468,987	\$470,000	86
\$500,000 - \$549,999	3	\$1,550,000	\$516,667	\$510,000	59
\$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:	915	\$160,087,764			
Averages:			\$174,959	\$161,400	117

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