

THE SWEARINGEN REPORT

VICTORIA MLS



Current Observations:

The Victoria housing market remains active. On a closer look, we find that almost all the activity is below \$250,000. Ninety percent of the closed sales since the first of the year have been in the lower range. Actually, there has been only one sale above \$500,000 January-April. We are beginning to see some inventory challenges as the market focuses on the lower price points. Average price and median price are starting to inch up as demand increases. Prices in the local market are still well below the state median.

Another observation is new home permits are slow. Since October 1st (start of the city fiscal year), there have only been 42 permits issued. This is an unhealthy pace for new construction that will cause additional inventory problems in the future.

The thing we need to keep an eye on closely is job growth. Jobs drive the market. We will look more closely at the job reports in coming months.

For more information, contact Lee Swearingen/President

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

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Source: Victoria Multiple Listing Service

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ALL CATEGORIES	12 Months Ending April, 2017	12 Months Ending April, 2018	PERCENT CHANGE
Residential property sales*	916	925	1.0%
Residential total dollar volume*	\$167,279,560	\$162,779,566	-2.7%
Average residential sales price*	\$182,620	\$175,978	-3.6%
Median residential sales price*	\$166,450	\$164,300	-1.3%
Total active listings end of month	453	318	-29.8%
Months inventory*	5.7	4.0	-29.8%

*This figure refers to the residential homes market.

Residential Homes Update

The average sales price for residential homes was \$175,978 for the twelve months ending April, 2018, down 3.6 percent versus the same period ending April, 2017 when it was \$182,620.

The median price of residential homes for the twelve months ending April, 2018 was \$164,300, down 1.3 percent versus the same period 2017, when it was \$166,450.

Total sales of residential homes in Victoria MLS for the twelve months ending April, 2018 was 925, 1.0 percent (9 homes) more than the same period in 2017.

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

Total building permits for Victoria city limits for the twelve months ending April 2018 were 69, up 50.0 percent compared to the same period 2017 when the number of permits was 46.

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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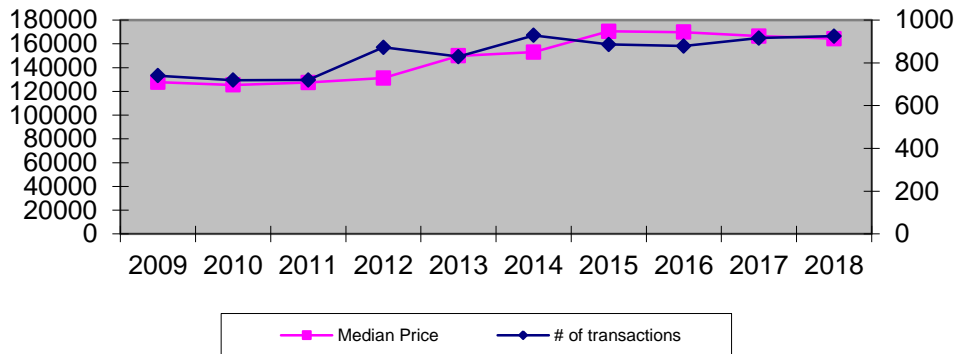
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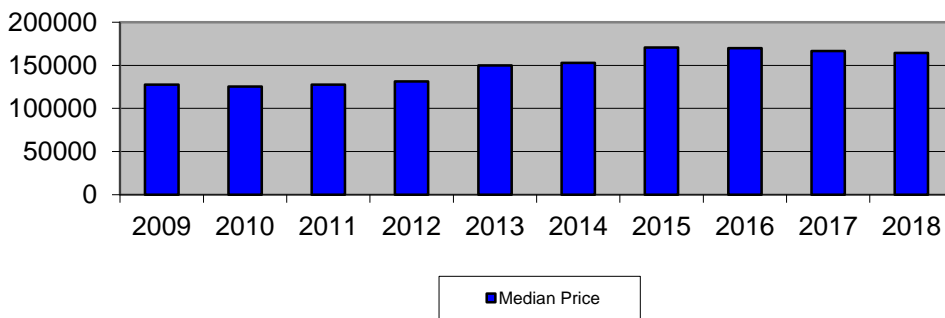


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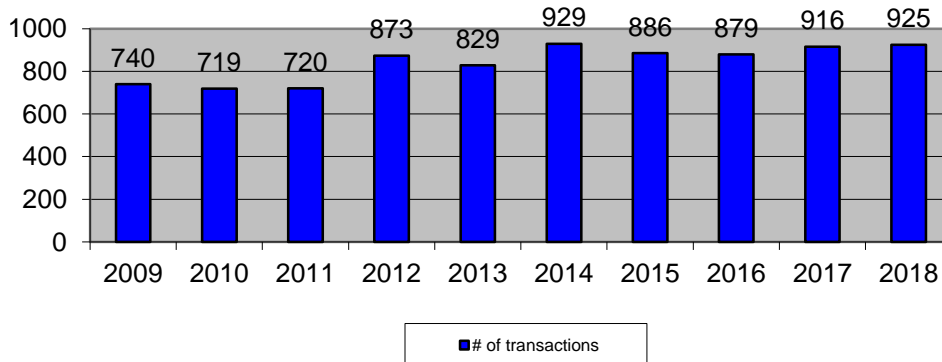
Victoria MLS Residential Sales 12 Months Ending April



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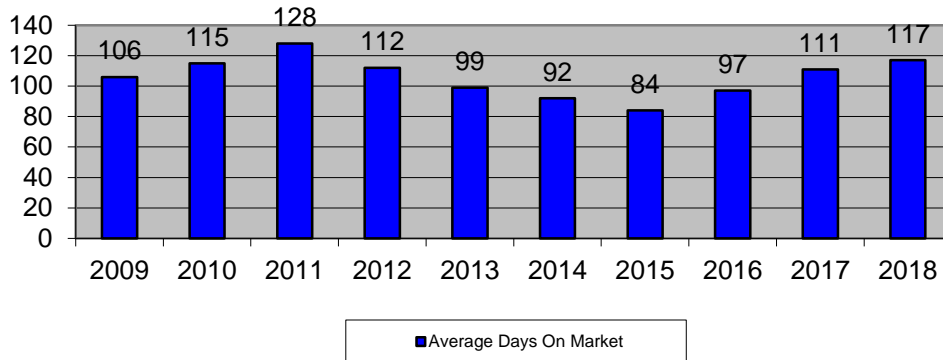
Victoria MLS Residential Sales 12 Months Ending April



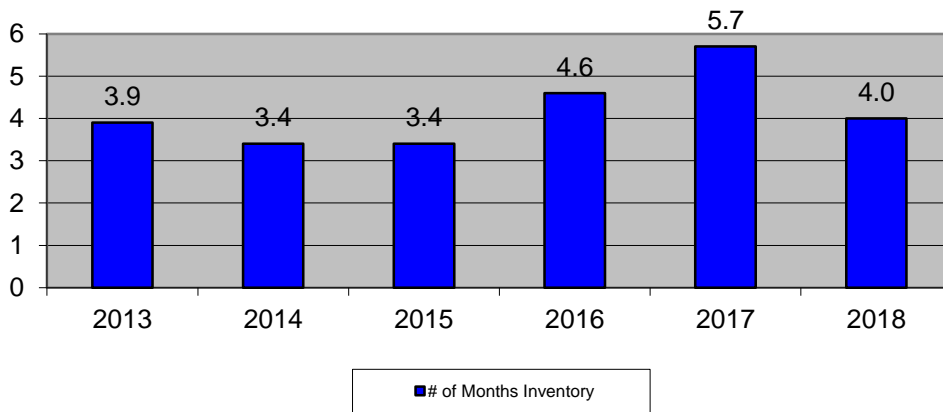
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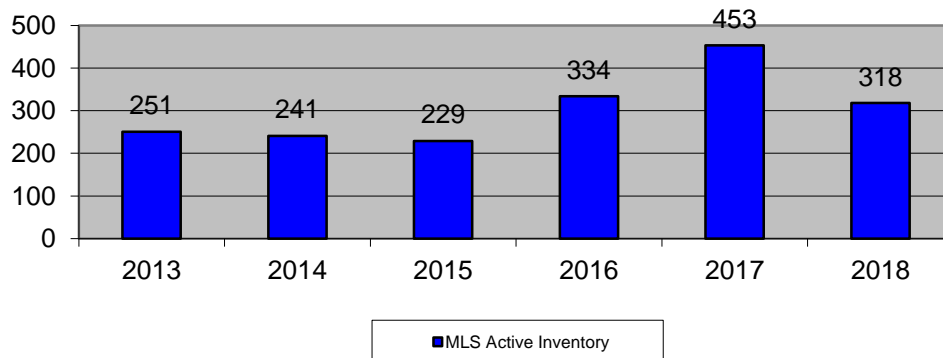
Victoria MLS Residential Sales 12 Months Ending April



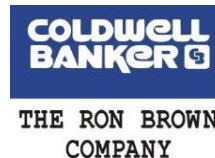
Victoria MLS Residential - Months Of Inventory



Victoria MLS Residential - April Inventory



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**Victoria MLS Sales
Residential
12 Months Ending April, 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	60	\$2,076,920	\$34,615	\$37,950	102
\$50,000 - \$99,999	130	\$9,891,049	\$76,085	\$77,350	115
\$100,000 - \$149,999	205	\$26,255,048	\$128,073	\$130,000	111
\$150,000 - \$199,999	236	\$40,862,567	\$173,146	\$173,000	113
\$200,000 - \$249,999	131	\$29,105,233	\$222,177	\$220,000	118
\$250,000 - \$299,999	76	\$20,840,233	\$274,214	\$272,500	152
\$300,000 - \$349,999	35	\$11,367,679	\$324,791	\$325,000	126
\$350,000 - \$399,999	26	\$9,757,350	\$375,283	\$371,225	132
\$400,000 - \$449,999	12	\$5,155,543	\$429,629	\$434,000	163
\$450,000 - \$499,999	8	\$3,761,894	\$470,237	\$472,500	111
\$500,000 - \$549,999	4	\$2,080,050	\$520,013	\$520,025	63
\$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:	925	\$162,779,566			
Averages:			\$175,978	\$164,300	117

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