

THE SWEARINGEN REPORT

VICTORIA MLS



Current Observations:

The residential market is starting to show some positive trends. The number of houses sold the first five months of the year is a ten year high. The inventory of available houses has declined significantly from 5.6 months last year to 3.7 months this year.

One would anticipate that with rising unit sales and lower inventory, prices would rise. We are in fact seeing a slight rise in median price and average price but less than three percent. Also, these price indicators remain significantly below the state median and average. At least we are moving in the right direction.

Another observation of the market is lack of activity in the upper end. In the first five months of this year, there has been one sale above \$500,000 in the multiple listing service. This reflects what we have commented on that our market is very focused in properties below \$200,000. A problem we could face going forward is that new home construction is very low with only six to seven new starts a month and none below \$200,000. The inventory is not being replaced.

Hopefully in the coming months we will see more upper end houses sold and the median price will climb.

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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 May, 2017	12 Months Ending May, 2018	PERCENT CHANGE
Residential property sales*	927	933	0.6%
Residential total dollar volume*	\$167,659,080	\$165,247,083	-1.4%
Average residential sales price*	\$180,862	\$177,114	-2.1%
Median residential sales price*	\$165,000	\$163,900	-0.7%
Total active listings end of month	468	344	-26.5%
Months inventory*	5.6	3.7	-33.9%

*This figure refers to the residential homes market.

Residential Homes Update

The average sales price for residential homes was \$177,114 for the twelve months ending May, 2018, down 2.1 percent versus the same period ending May, 2017 when it was \$180,862.

The median price of residential homes for the twelve months ending May, 2018 was \$163,900, down 0.7 percent versus the same period 2017, when it was \$165,000.

Total sales of residential homes in Victoria MLS for the twelve months ending May, 2018 was 933, 0.6 percent (6 homes) more than the same period in 2017.

The average Days on Market for residential homes for the twelve months ending May 2018 was 117, 3.5 percent longer than the same period 2017.

Total building permits for Victoria city limits for the twelve months ending May 2018 were 73, up 78.1 percent compared to the same period 2017 when the number of permits was 41.

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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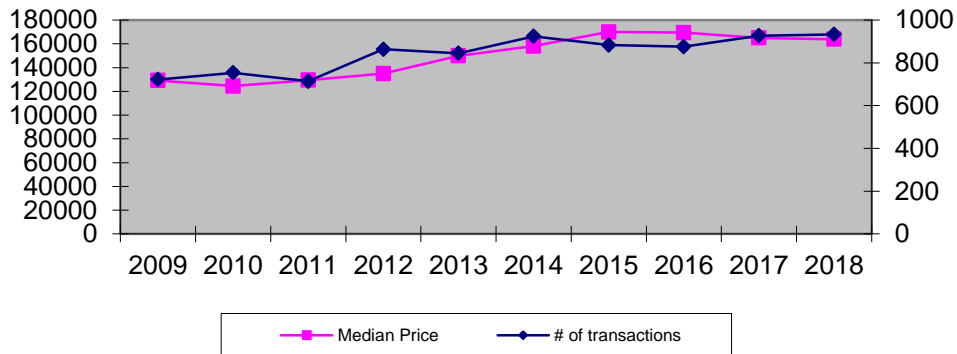
Source: Victoria Multiple Listing Service

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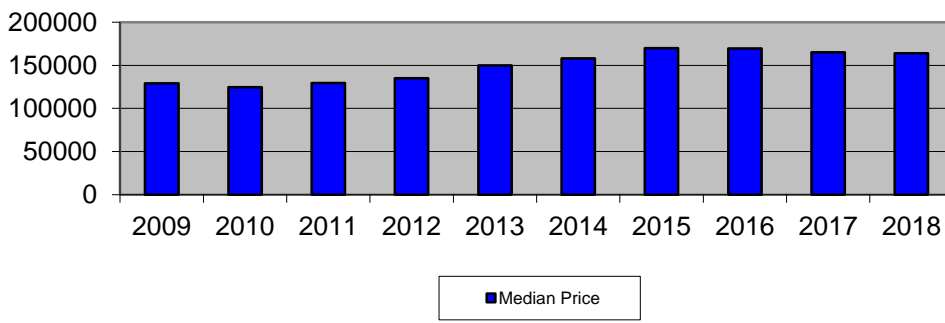


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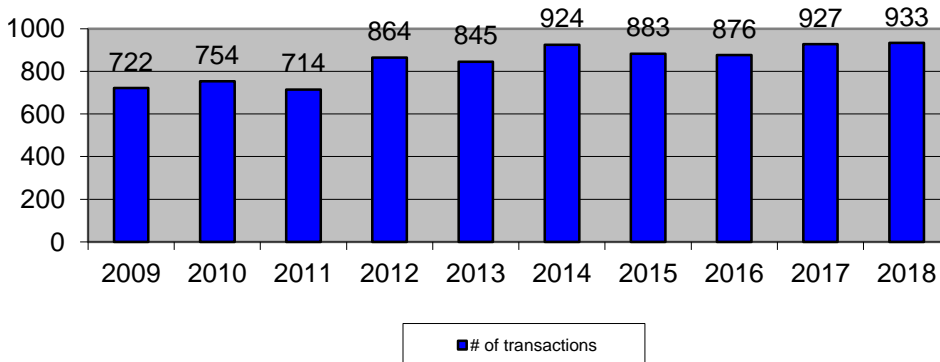
Victoria MLS Residential Sales 12 Months Ending May



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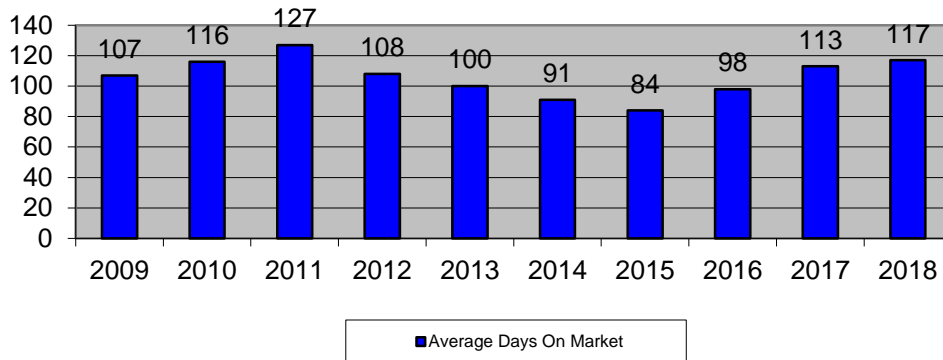
Victoria MLS Residential Sales 12 Months Ending May



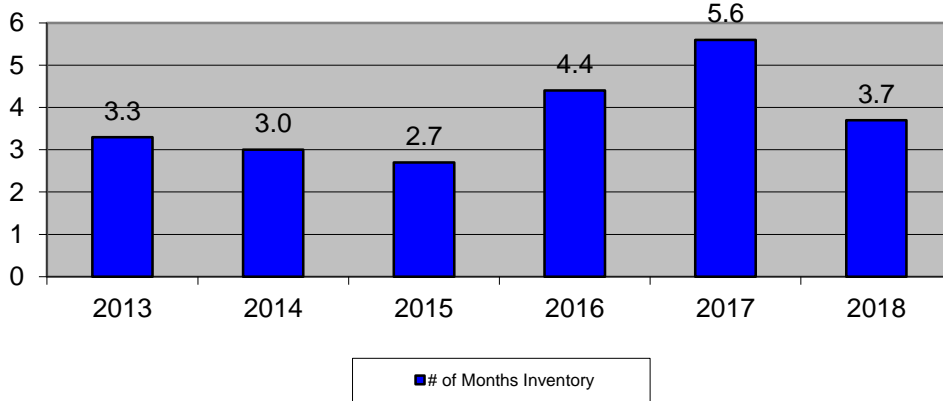
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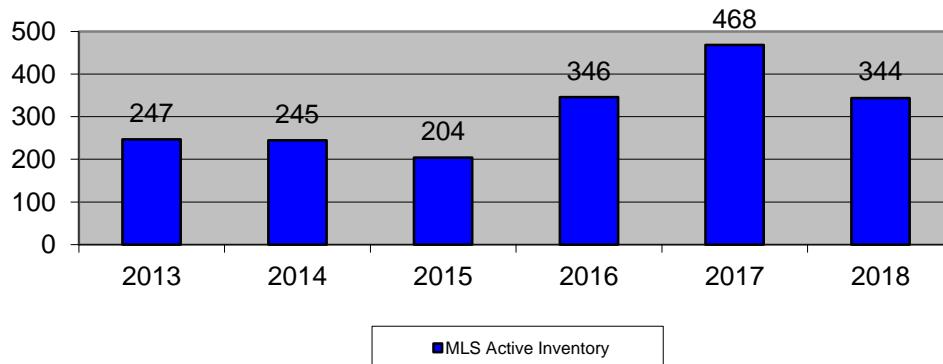
Victoria MLS Residential Sales 12 Months Ending May



Victoria MLS Residential - Months Of Inventory



Victoria MLS Residential - May Inventory



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**Victoria MLS Sales
Residential
12 Months Ending May, 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	61	\$2,161,035	\$35,427	\$38,400	106
\$50,000 - \$99,999	131	\$9,926,549	\$75,775	\$77,000	115
\$100,000 - \$149,999	207	\$26,561,313	\$128,316	\$130,000	101
\$150,000 - \$199,999	234	\$40,424,985	\$172,756	\$172,455	112
\$200,000 - \$249,999	128	\$28,497,402	\$222,636	\$222,580	117
\$250,000 - \$299,999	77	\$21,092,783	\$273,932	\$272,000	161
\$300,000 - \$349,999	36	\$11,694,179	\$324,838	\$325,000	124
\$350,000 - \$399,999	33	\$12,343,350	\$374,041	\$370,000	140
\$400,000 - \$449,999	12	\$5,122,543	\$426,879	\$432,500	185
\$450,000 - \$499,999	9	\$4,221,894	\$469,099	\$470,000	108
\$500,000 - \$549,999	3	\$1,575,050	\$525,017	\$530,050	65
\$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:	933	\$165,247,083			
Averages:			\$177,114	\$163,900	117

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