

TEXAS

8 8 8 1

HOMES SOLD

324,924

14.6% from 2015

MONTHS OF INVENTORY

0.1 months from

December 2015

AVERAGE PRICE PER SO FT

5.1% from 2015

BY THE NUMBERS

Texas

MEDIAN PRICE

7.7% from 2015

ACTIVE LISTINGS

AVERAGE DAYS ON MARKET

2 days from 2015

0.000

TEXAS ASSOCIATION OF REALTORS*

Welcome to the 2016 Texas Real Estate Year in Review Report. Compiled and presented by the Texas Association of REALTORS[®], the purpose of this report is to present a clear, accurate and well-rounded view into the Texas real estate market. It includes annual data from a statewide perspective and for 25 metropolitan statistical areas in Texas from a variety of reliable sources, including:

- The Data Relevance Project, a partnership among local REALTOR[®] associations and their MLSs, the Real Estate Center at Texas A&M University and the Texas Association of REALTORS[®];
- Freddie Mac, a government sponsored enterprise that provides mortgage capital to lenders;
- The U.S. Census Bureau's 2015 American Community Survey;
- Reis, a provider of commercial real estate market information
 and analytical tools; and
- Metrostudy, a provider of primary and secondary market information to the housing and residential construction industry.

To access the full version of this report, please visit **www.TexasRealEstate.com**.

\$55,653 Median Household Income Texas

ACCORDING TO THE U.S. CENSUS BUREAU

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2%
\$500,000- \$749,999	4.9%
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

HOUSTON-THE WOODLANDS-SUGAR LAND MSA



AUSTIN-ROUND ROCK MSA

\$0- \$99,999	1.3%
\$100,000- \$199,999	19.1%
\$200,000- \$299,999	35.2%
\$300,000- \$399,999	19.7%
\$400,000- \$499,999	10.4%
\$500,000- \$749,999	9.6%
\$750,000- \$999,999	2.6%
\$1,000,000+	2.2%
\$200,000- \$299,999 \$300,000- \$399,999 \$400,000- \$499,999 \$500,000- \$749,999 \$750,000- \$999,999	35.2% 19.7% 10.4% 9.6%

The availability of homes priced under \$200,000 has decreased 9.4% since 2014

DALLAS-FORT WORTH-ARLINGTON MSA

\$0- \$99,999		6.4%
\$100,000- \$199,999	32.7%	
\$200,000- \$299,999	29.1%	
\$300,000- \$399,999		15.5%
\$400,000- \$499,999		7.6%
\$500,000- \$749,999		5.9%
\$750,000- \$999,999		1.5% 📕
\$1,000,000+		1.4%

SAN ANTONIO-NEW BRAUNFELS MSA

\$0- \$99,999	8.9%
\$100,000- \$199,999	39.8%
\$200,000- \$299,999	29.2%
\$300,000- \$399,999	12.1%
\$400,000- \$499,999	5.5%
\$500,000- \$749,999	3.5%
\$750,000- \$999,999	0.7%
\$1,000,000+	0.5%

Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTORS®.

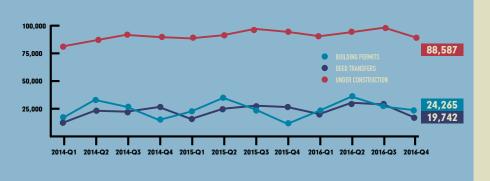
NEW CONSTRUCTION HISTORY TEXAS

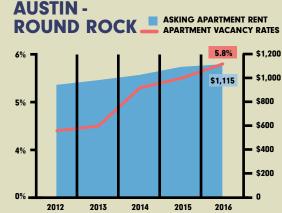
metrostudy IM | REAL ESTATE CENTER

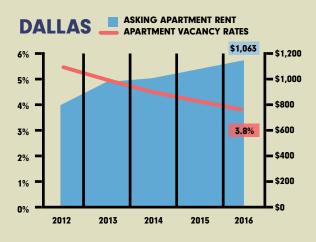
ACCORDING TO REIS

VACANCY RATES

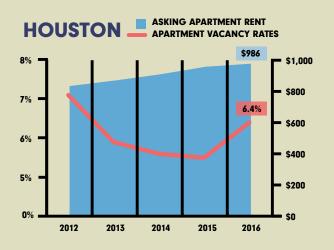
APARTMENT

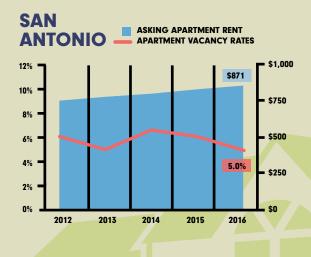




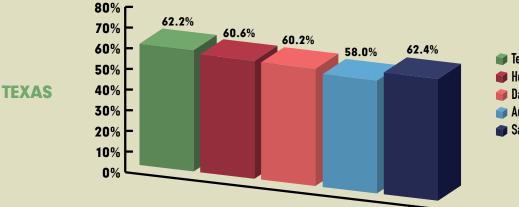


ASKING APARTMENT RENT FORT WORTH **APARTMENT VACANCY RATES** 6% \$1,200 \$889 \$1,000 5% \$800 4% 3.8% \$600 3% \$400 2% \$200 1% \$0 0% 2012 2013 2014 2015 2016

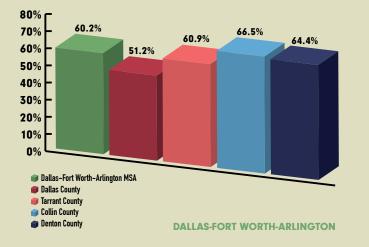


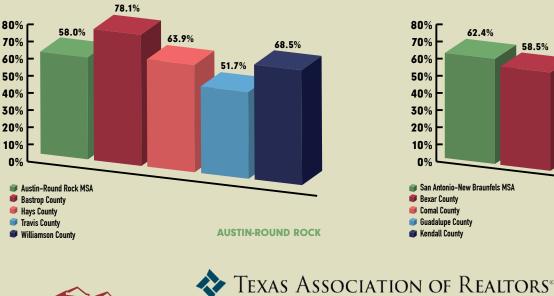


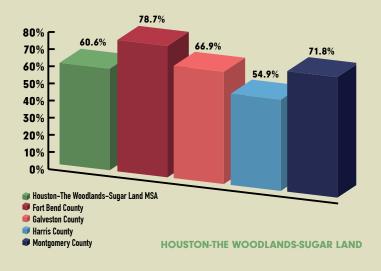
HOUSING AFFORDABILITY PERCENTAGE OF OWNER-OCCUPIED UNITS

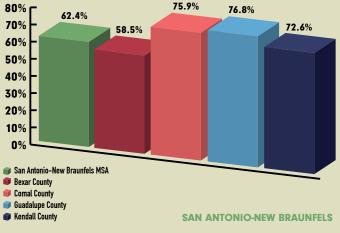


Texas Houston-The Woodlands-Sugar Land MSA Dallas-Fort Worth-Arlington MSA Austin-Round Rock MSA San Antonio-New Braunfels MSA









Homeownership and household income statistics sourced from U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates & 2011-2015 American Community Survey 5-Year Estimates

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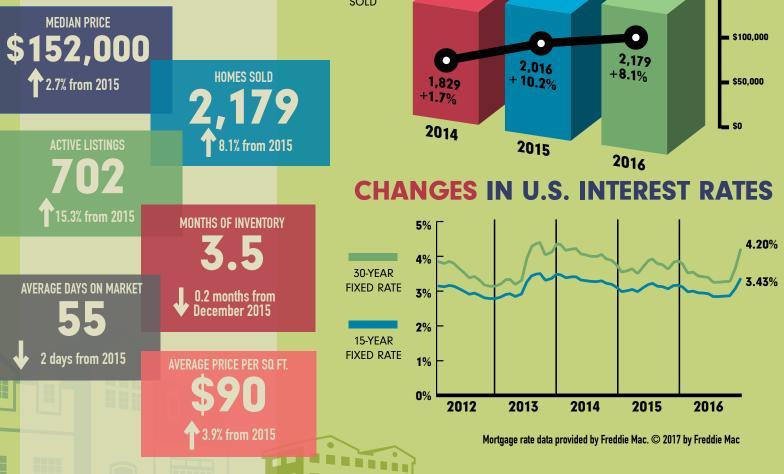
ABILENE

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Texas Association of Realtors®

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$136,500 \$148,000 \$152,000 \$200,000 MEDIAN + 5.8% +8.4% + 2.7% PRICE BY THE NUMBERS Abilene HOMES 0 \$150,000 SOLD \bullet \$100,000 2,179 \bigcirc 2,016 +8.1%



\$47,420 Median Household Income Abilene

ACCORDING TO THE U.S. CENSUS BUREAU

CALLAHAN COUNTY

\$0- \$99,999	39.0%
\$100,000- \$199,999	42.6%
\$200,000- \$299,999	14.0%
\$300,000- \$399,999	1.5% 🛽
\$400,000- \$499,999	2.9%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 5.8% since 2014

JONES COUNTY

\$0- \$99,999	50.0%			
\$100,000- \$199,999		30.2%	_	_
\$200,000- \$299,999			15.1%	
\$300,000- \$399,999				1.9%
\$400,000- \$499,999				1.9%
\$500,000- \$749,999				0.9%
\$750,000- \$999,999				0.0%
\$1,000,000+				0.0%

TAYLOR COUNTY

\$0- \$99,999		24.6%	
\$100,000- \$199,999	45.4%		
\$200,000- \$299,999		21.9%	
\$300,000- \$399,999			5.5%
\$400,000- \$499,999			1.3%
\$500,000- \$749,999			0.8%
\$750,000- \$999,999			0.3%
\$1,000,000+			0.2%

ABILENE \$0-\$99,999 26.8% \$100.000-\$199.999 44.5% \$200.000-\$299.999 21.1% \$300,000-\$399,999 5.1% \$400.000-\$499.999 1.5% \$500.000-\$749.999 0 7% \$750.000-\$999.999 0.2% 0.2% \$1.000.000+

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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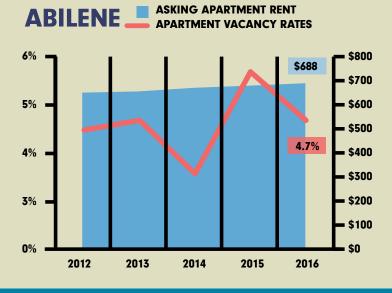
NEW CONSTRUCTION HISTORY

metrostudy I REAL ESTATE CENTER





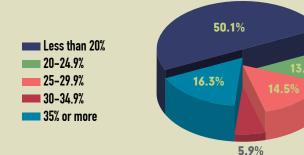
APARTMENT RENT & VACANCY RATES



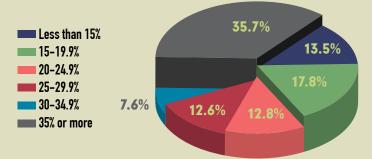
Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

HOUSING AFFORDABILITY **ARII FNF**

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

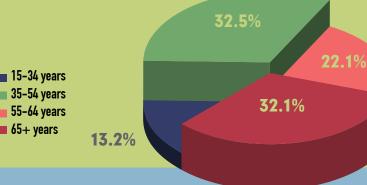


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



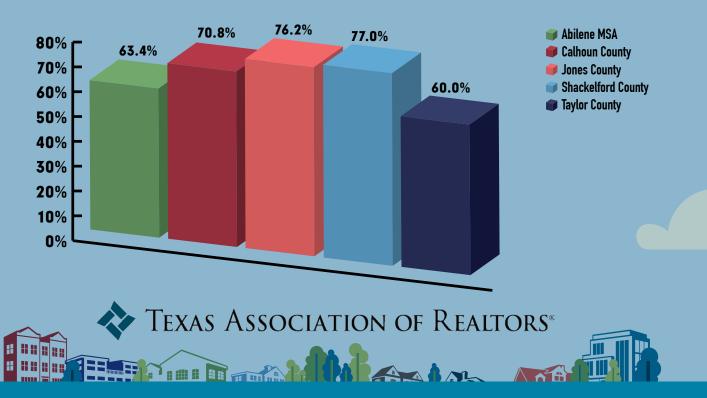
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



PERCENTAGE OF OWNER-OCCUPIED UNITS

65+ years



AMARILLO

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Texas Association of Realtors[®]

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$147,000 \$153,914 + 2.4% MEDIAN \$159,900 \$200,000 +4.7% PRICE + 3.9% BY THE NUMBERS Amarillo HOMES 0 \$150.000 SOLD **MEDIAN PRICE** ullet59,900 \$100,000 \mathbf{O} \$ 3,363 2,962 +2.4% +2.6% 3,279 **HOMES SOLD** + 10.7% 3.9% from 2015 \$50,000 \bullet \$0 2014 2.6% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** 2.7% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.1 months from December 2015 2% 15-YEAR FIXED RATE 1 day from 2015 1% AVERAGE PRICE PER SQ FT. 0% 2012 2013 2014 2015 2016 3.7% from 2015 Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$51,734 Median Household Income Amarillo

ACCORDING TO THE U.S. CENSUS BUREAU

HUTCHINSON COUNTY

\$0- \$99,999	51.6%
\$100,000- \$199,999	34.6%
\$200,000- \$299,999	11.2%
\$300,000- \$399,999	2.1%
\$400,000- \$499,999	0.5%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 3.9% since 2014

POTTER COUNTY

\$0- \$99,999	37.9%
\$100,000- \$199,999	39.7%
\$200,000- \$299,999	14.0%
\$300,000- \$399,999	5.1%
\$400,000- \$499,999	1.8% 🔳
\$500,000- \$749,999	1.1%
\$750,000- \$999,999	0.1%
\$1,000,000+	0.3%

RANDALL COUNTY

\$0- \$99,999		9.8%
\$100,000- \$199,999	53.5%	
\$200,000- \$299,999		24.1%
\$300,000- \$399,999		7.5%
\$400,000- \$499,999		3.0% 🗖
\$500,000- \$749,999		1.5%
\$750,000- \$999,999		0.3%
\$1,000,000+		0.3%

AMARILLO

\$0- \$99,999	19.1%
\$100,000- \$199,999	49.1%
\$200,000- \$299,999	20.7%
\$300,000- \$399,999	6.7%
\$400,000- \$499,999	2.6% 🗖
\$500,000- \$749,999	1.4%
\$750,000- \$999,999	0.3%
\$1,000,000+	0.3%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



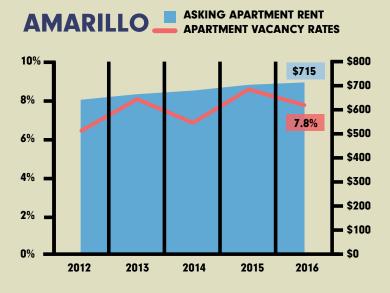
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NEW CONSTRUCTION HISTORY

100,000 75,000 50,000 25,000 2014-Q1 2014-Q2 2014-Q3 2014-Q4 2015-Q1 2015-Q2 2015-Q3 2015-Q4 2016-Q1 2016-Q2 2016-Q3 2016-Q4

19,742 New HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RATES

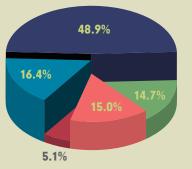


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy, Under Construction numbers include data only from certain metro areas.

HOUSING AFFORDABILITY

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



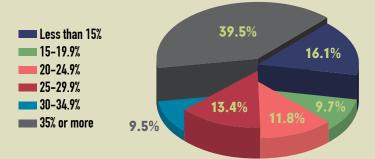


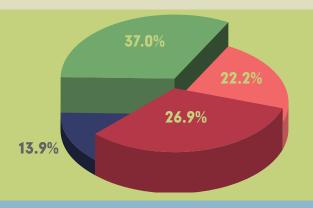
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

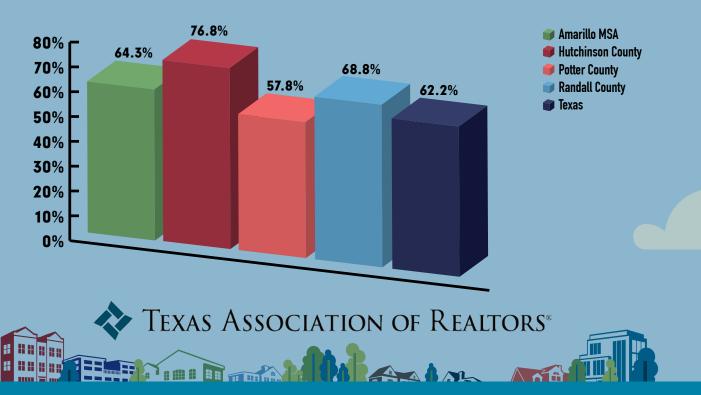


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME





PERCENTAGE OF OWNER-OCCUPIED UNITS



AUSTIN-ROUND ROCK

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Texas Association of Realtors®

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8.5% from 2015

AVERAGE DAYS ON MARKET

2 days from 2015

MONTHS OF INVENTORY

0.1 months from <u>Dec</u>ember 2015

AVERAGE PRICE PER SQ FT.

6.6% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$240,000 \$260,000 \$280,000 + 9.1% +8.3% + 7.7% MEDIAN \$300,000 PRICE BY THE NUMBERS **Austin-Round Rock** HOMES \$250,000 0 SOLD lacksquare\$200,000 **MEDIAN PRICE** 32,933 \$150.000 +4.4% 30,150 ightarrow+0.6% \$100.000 31,560 **HOMES SOLD** 7.7% from 2015 +4.7% \$50,000 \$0 2014 4.4% from 2015 ACTIVE LISTINGS 2015 2016 **CHANGES IN U.S. INTEREST RATES**



Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$67,195 Median Household Income Austin-Round Pock

ACCORDING TO THE U.S. CENSUS BUREAU

BASTROP COUNTY

\$0- \$99,999	5.8% 💻
\$100,000- \$199,999	46.5%
\$200,000- \$299,999	30.0%
\$300,000- \$399,999	10.6%
\$400,000- \$499,999	5.4% 💻
\$500,000- \$749,999	1.4% 🛚
\$750,000- \$999,999	0.3%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 15.6% since 2014

HAYS COUNTY

\$0- \$99,999	1.6%	
\$100,000- \$199,999	26.5%	
\$200,000- \$299,999	38.7%	
\$300,000- \$399,999	13.8%	
\$400,000- \$499,999	9.4%	
\$500,000- \$749,999	7.4% 💻	
\$750,000- \$999,999	1.7%	
\$1,000,000+	1.0% I	

WILLIAMSON COUNTY

\$0- \$99,999		0.9% 🛽
\$100,000- \$199,999		20.2%
\$200,000- \$299,999	44.7%	
\$300,000- \$399,999		21.6%
\$400,000- \$499,999		7.9%
\$500,000- \$749,999		4.3%
\$750,000- \$999 <mark>,99</mark> 9		0.4%
\$1,000,000+		0.1%

TRAVIS COUNTY

0.9%
14.4%
29.6%
20.6%
12.5%
13.9%
4.3%
3.8%

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AUSTIN-ROUND ROCK

\$0- \$99,999	1.3%
\$100,000- \$199,999	19.1%
\$200,000- \$299,999	35.2%
\$300,000- \$399,999	19.7%
\$400,000- \$499,999	10.4%
\$500,000- \$749,999	9.6%
\$750,000- \$999,999	2.6%
\$1,000,000+	2.2%

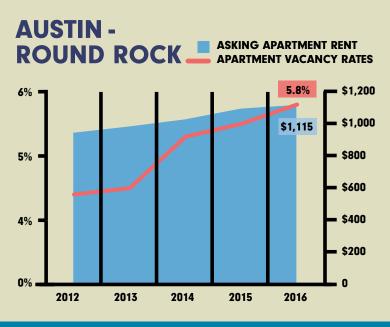
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

NEW CONSTRUCTION HISTORY AUSTIN-ROUND ROCK



3,317 NEW HOME DEED TRANSFERS **3,160** NEW BUILDING PERMITS ISSUED

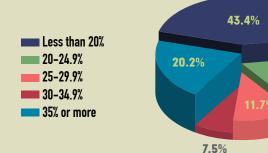
APARTMENT RENT & VACANCY RATES



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HOUSING AFFORDABILITY

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

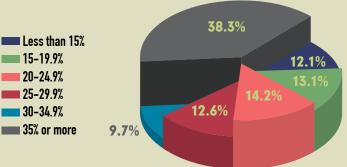


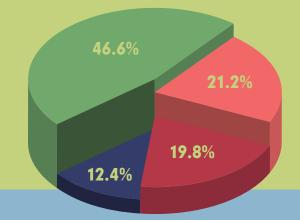
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

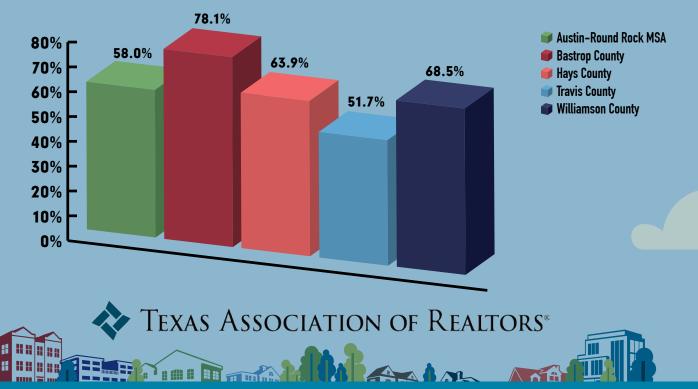








PERCENTAGE OF OWNER-OCCUPIED UNITS



Homeownership and household income statistics sourced from U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates & 2011-2015 American Community Survey 5-Year Estimates.

BEAUMONT-PORT ARTHUR

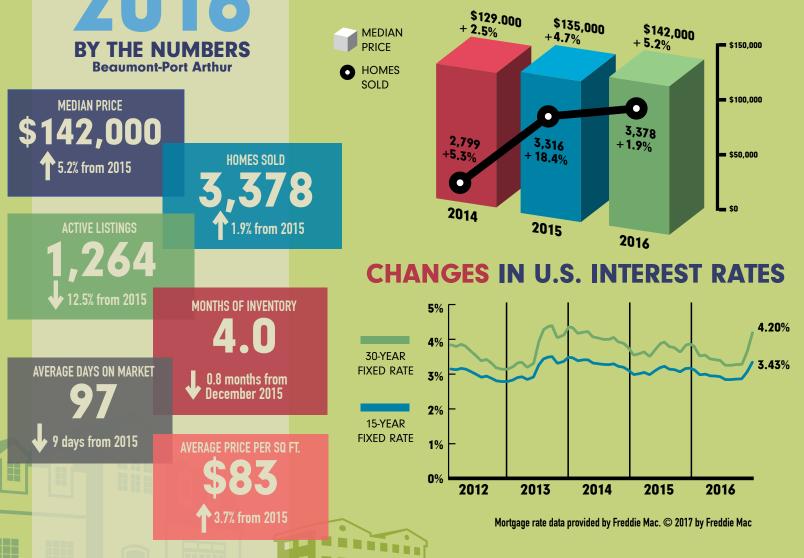
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Texas Association of Realtors®

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



\$49,787 Median Household Income Beaumont-Port Arthur ACCORDING TO THE U.S. CENSUS BUREAU

HARDIN COUNTY

\$0- \$99,999		14.2%
\$100,000- \$199,999	42.0%	
\$200,000- \$299,999	29.9% 💻	
\$300,000- \$399,999		9.5%
\$400,000- \$499,999		3.2%
\$500,000- \$749,999		1.0%
\$750,000- \$999,999		0.2%
\$1,000,000+		0.0%

The availability of homes priced under \$200,000 has decreased 7.6% since 2014

JEFFERSON COUNTY

\$0- \$99,999	34.1%
\$100,000- \$199,999	40.4%
\$200,000- \$299,999	16.7%
\$300,000- \$399,999	5.6% 💻
\$400,000- \$499,999	2.2%
\$500,000- \$749,999	0.8%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.1% 🛚

NEWTON COUNTY

\$0- \$99,999	40.4%
\$100,000- \$199,999	44.2%
\$200,000- \$299,999	13.5%
\$300,000- \$399,999	0.0%
\$400,000- \$499,999	1.9% 🔳
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

BEAUMONT-PORT ARTHUR

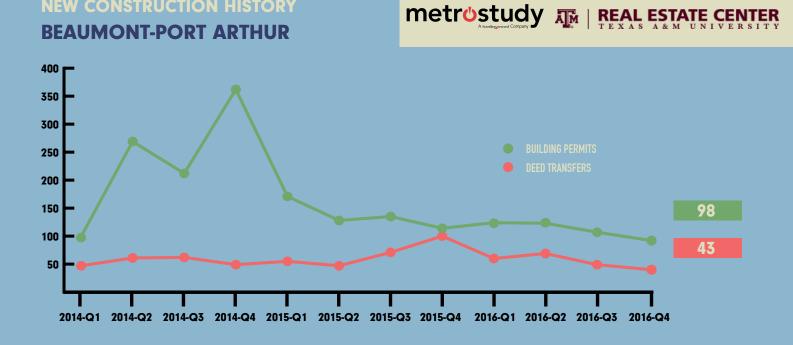
\$0- \$99,999	29.7%
\$100,000- \$199,999	41.8%
\$200,000- \$299,999	19.6%
\$300,000- \$399,999	6.0%
\$400,000- \$499,999	2.0%
\$500,000- \$749,999	0.7%
\$750,000- \$999,999	0.1%
\$1,000,000+	0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

ORANGE COUNTY

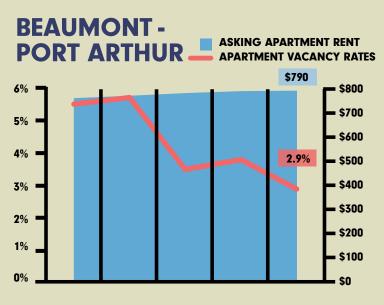
\$0- \$99,999		30.0%		
\$100,000- \$199,999	45.7%			
\$200,000- \$299,999		1	9.5% 💻	
\$300,000- \$399,999				4.5%
\$400,000- \$499,999				0.2%
\$500,000- \$749,999				0.2%
\$750,000- \$999,999				0.0%
\$1,000,000+				0.0%

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Κ NEW BUILDING PERMITS ISSUED 00 **NEW HOME DEED TRANSFERS**

APARTMENT RENT & VACANCY RATES ACCORDING TO REIS



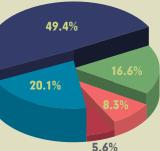
NEW CONSTRUCTION HISTORY

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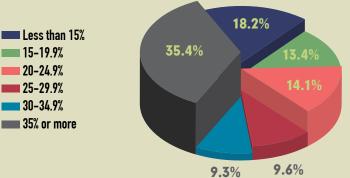
HOUSING AFFORDABILITY BEAUMONT-PORT ARTHUR

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

Less than 20% 20-24.9% 25-29.9% 30-34.9% 35% or more



GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



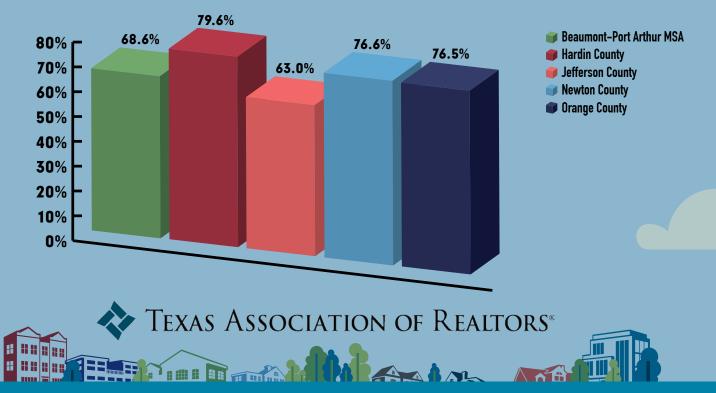
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



35.8% 22.4% 29.7%

PERCENTAGE OF OWNER-OCCUPIED UNITS



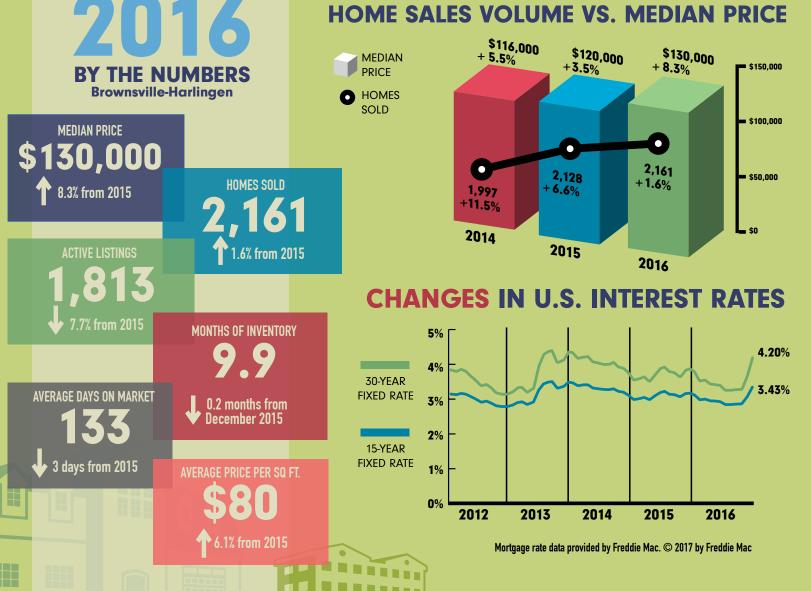
BROWNSVILLE-HARLINGEN

H 11

Texas Association of Realt<u>ors</u>*

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3-YEAR COMPARISON



\$34,074 Browns

Median Household Income Brownsville-Harlingen According to the U.S. CENSUS BUREAU

CAMERON COUNTY

\$0- \$99,999	31.5%	
\$100,000- \$199,999	45.6%	
\$200,000- \$299,999	14.6%	
\$300,000- \$399,999	4.5% 🔳	
\$400,000- \$499,999	2.2%	
\$500,000- \$749,999	1.3% 🛽	
\$750,000- \$999,999	0.2%	
\$1,000,000+	0.1%	

The availability of homes priced under \$200,000 has decreased 3.8% since 2014

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 🔳
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

BROWNSVILLE-HARLINGEN

\$0- \$99,999	31.5%
\$100,000- \$199,999	45.6%
\$200,000- \$299,999	14.6%
\$300,000- \$399,999	4.5%
\$400,000- \$499,999	2.2%
\$500,000- \$749,999	1.3%
\$750,000- \$999,999	0.2%
\$1,000,000+	0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTORS®.

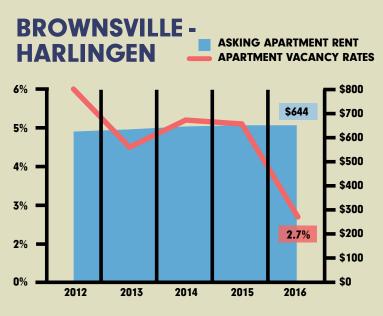
NEW CONSTRUCTION HISTORY BROWNSVILLE-HARLINGEN

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9 NEW BUILDING PERMITS ISSUED NEW HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RA TES ACCORDING TO REIS

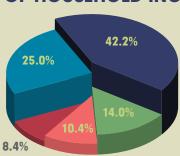


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis.Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

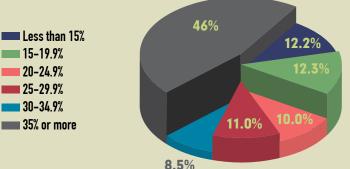
HOUSING AFFORDABILITY BROWNSVILLE-HARLINGEN

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME





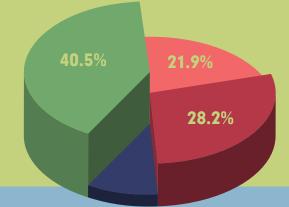
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

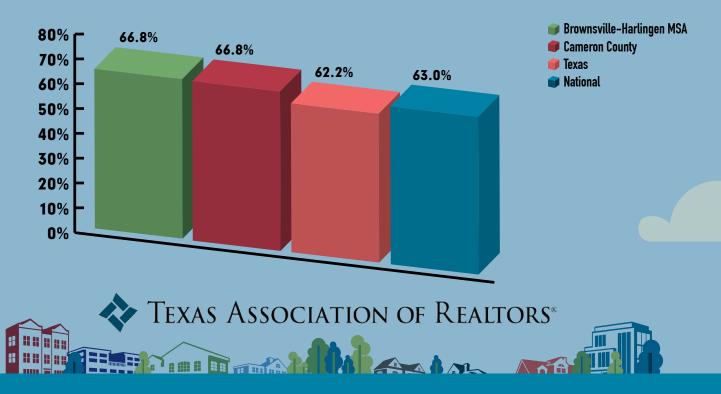
AGE DISTRIBUTION OF HOMEOWNERS





9.4%

PERCENTAGE OF OWNER-OCCUPIED UNITS



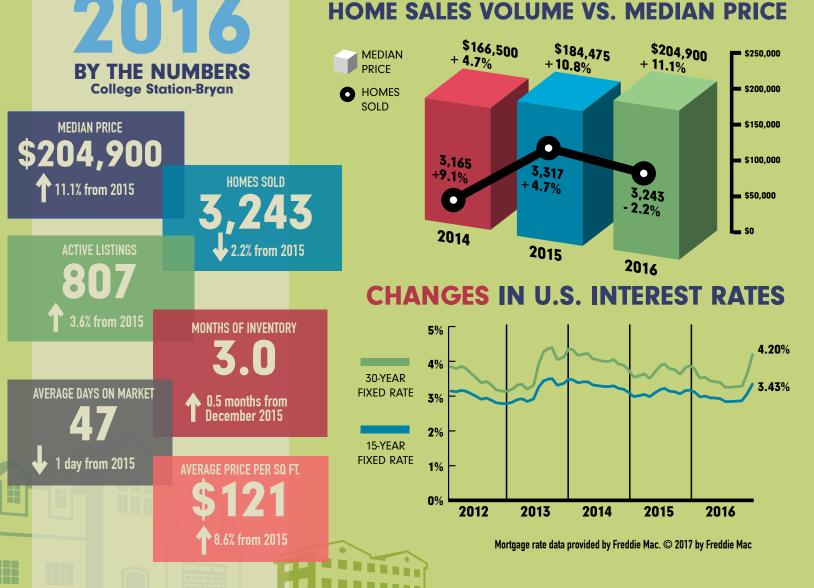
COLLEGE STATION-BRYAN

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3-YEAR COMPARISON

Texas Association of Realtors®



\$46,341 c

Median Household Income College Station-Bryan ACCORDING TO THE U.S. CENSUS BUREAU

BRAZOS COUNTY

\$0- \$99,999	6.7% 💻
\$100,000- \$199,999	39.3%
\$200,000- \$299,999	34.5%
\$300,000- \$399,999	11.4%
\$400,000- \$499,999	3.5%
\$500,000- \$749,999	4.0%
\$750,000- \$999,999	0.5%
\$1,000,000+	0.2%

The availability of homes priced under \$200,000 has decreased 19.9% since 2014

BURLESON COUNTY

\$0- \$99,999	46.7%
\$100,000- \$199,999	39.2%
\$200,000- \$299,999	10.0%
\$300,000- \$399,999	3.3%
\$400,000- \$499,999	0.0%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.8% 🛚

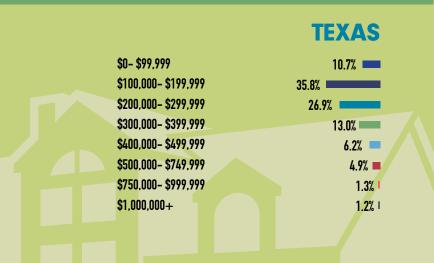
ROBERTSON COUNTY

\$0- \$99,999	29.2%	
\$100,000- \$199,999	40.6%	
\$200,000- \$299,999	17.7%	
\$300,000- \$399,999	9.4%	
\$400,000- \$499,999	1.0%	
\$500,000- \$749,999	2.1%	
\$750,000- \$999,999	0.0%	
\$1,000,000+	0.0%	

COLLEGE STATION-BRYAN

8.8%
39.3%
33.1%
11.0%
3.3%
3.8%
0.5%
0.2%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



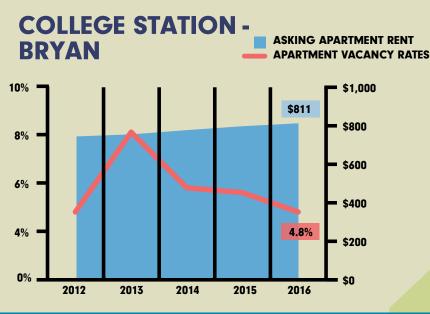
Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTOR®.

NEW CONSTRUCTION HISTORY STATEWIDE

100,000 75,000 50,000 25,000 25,000 2014-Q1 2014-Q2 2014-Q3 2014-Q4 2015-Q1 2015-Q3 2015-Q4 2016-Q1 2016-Q2 2016-Q3 2016-Q4



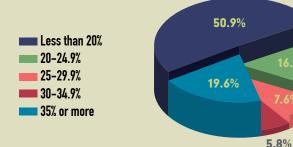
APARTMENT RENT & VACANCY RATES



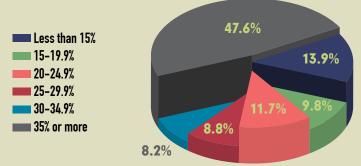
Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy, © 2017 Metrostudy, Under Construction numbers include data only from certain metro areas.

HOUSING AFFORDABILITY

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



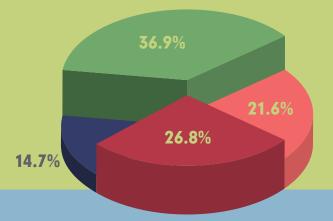
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



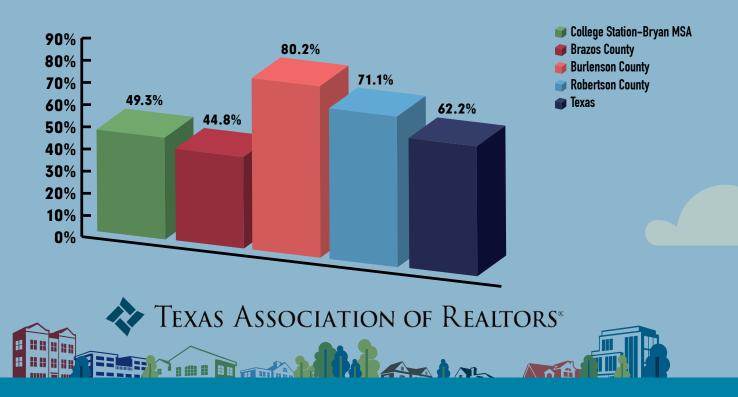
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS





PERCENTAGE OF OWNER-OCCUPIED UNITS



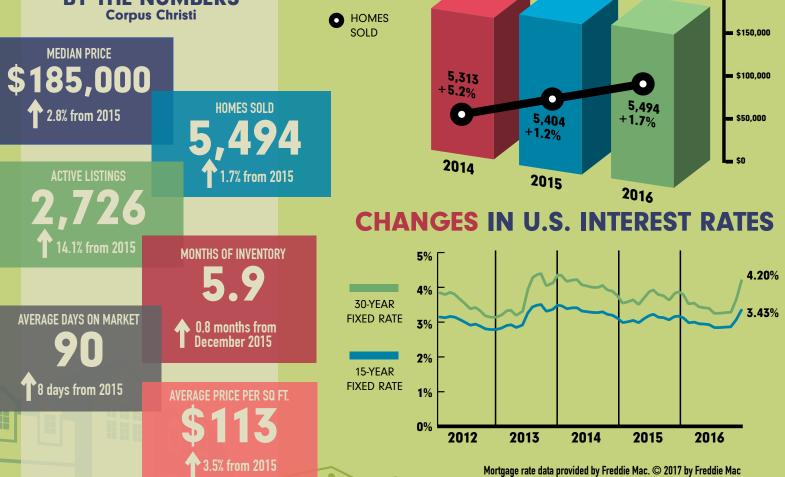
CORPUS CHRISTI

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Texas Association of Realtors[®]

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$169,900 \$179,900 \$185,000 + 9.7% +6.3% MEDIAN + 2.8% \$200,000 PRICE **BY THE NUMBERS Corpus Christi** HOMES 0 SOLD \$150,000 \$100.000 5,313 \bullet +5.2% \bullet



\$50,253 Median Household Income Corpus Christi

ACCORDING TO THE U.S. CENSUS BUREAU

ARANSAS COUNTY

\$0- \$99,999	15.3%
\$100,000- \$199,999	34.2%
\$200,000- \$299,999	26.1%
\$300,000- \$399,999	10.2%
\$400,000- \$499,999	4.3% 💻
\$500,000- \$749,999	7.2% 💻
\$750,000- \$999,999	1.6%
\$1,000,000+	1.1%

The availability of homes priced under \$200,000 has decreased 6.4% since 2014

NUECES COUNTY

\$0- \$99,999	12.3%
\$100.000- \$199,999	43.7%
\$200,000- \$299,999	27.9%
\$300,000- \$399,999	8.0%
\$400.000- \$499,999	4.0% 🗖
\$500,000- \$749,999	2.8%
\$750.000- \$999,999	0.8%
\$1,000,000+	0.3%

SAN PATRICIO COUNTY

\$0- \$99,999	16.7%
\$100,000- \$199,999	48.4%
\$200,000- \$299,999	24.8%
\$300,000- \$399,999	6.5%
\$400,000- \$499,999	1.7% 🔳
\$500,000- \$749,999	1.7%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.3% 🛽

	CORPUS CHRISTI
\$0- \$99,999	13.3%
\$100,000- \$199,999	43.1%
\$200,000- \$299,999	27.3%
\$300,000- \$399,999	8.1%
\$400,000- \$499,999	3.8%
\$500,000- \$749,999	3.2%
\$750,000- \$999,999	0.8%
\$1,000,000+	0.4% 🛽

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2%
\$500,000- \$749,999	4.9%
\$750 ,000- \$ 999,999	1.3%
\$1,000,000+	1.2%

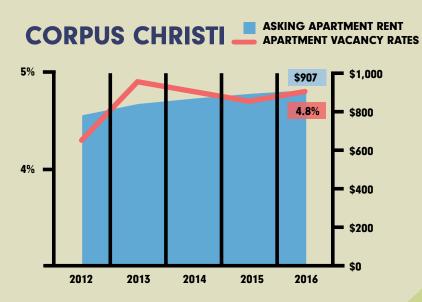
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NEW CONSTRUCTION HISTORY CORPUS CHRISTI





APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

HOUSING AFFORDABILITY

Less than 15%

15-19.9%

20-24.9%

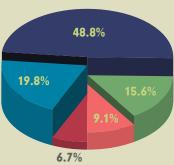
25-29.9%

30-34.9%

35% or more

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

Less than 20% 20-24.9% 25-29.9% 30-34.9% 35% or more

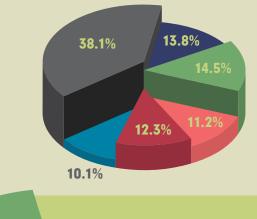


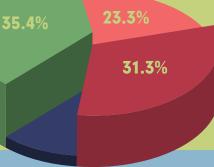
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



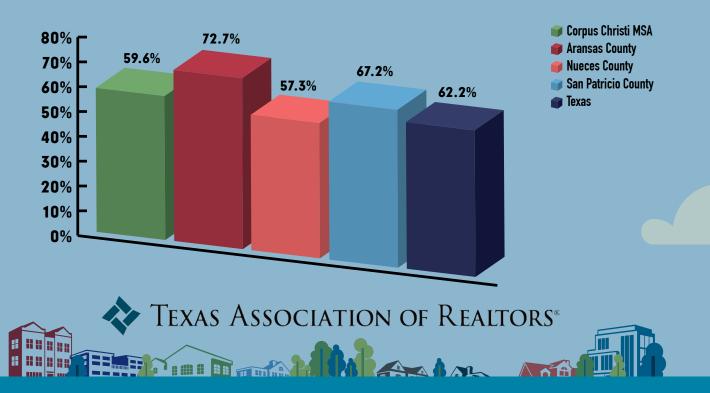
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME





10.0%

PERCENTAGE OF OWNER-OCCUPIED UNITS



DALLAS-FORT WORTH-ARLINGTON

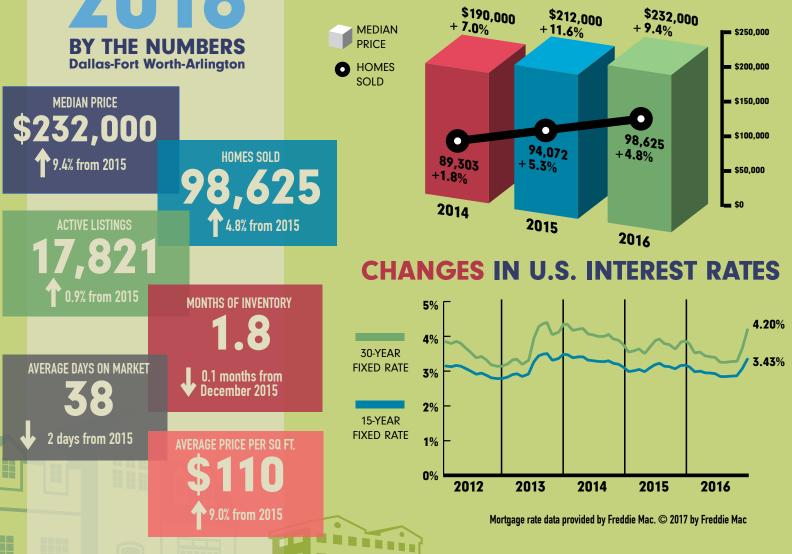
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Texas Association of Realtors®

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



\$61,644 ^{Ma}

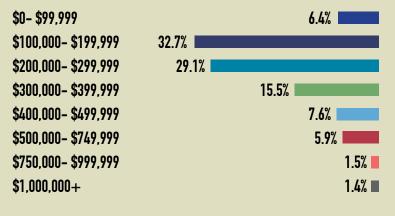
Median Household Income Dallas-Fort Worth-Arlington

ACCORDING TO THE U.S. CENSUS BUREAU

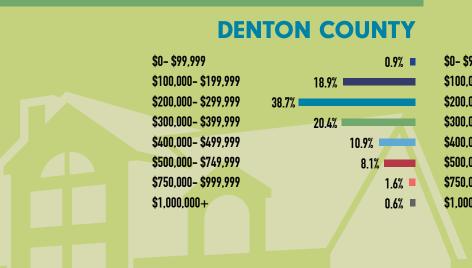
DALLAS COUNTY

\$0- \$99,999	9.8%
\$100,000- \$199,999	37.9%
\$200,000- \$299,999	20.3%
\$300,000- \$399,999	12.1%
\$400,000- \$499,999	7.1% 💻
\$500,000- \$749,999	7.0% 💻
\$750,000- \$999,999	2.3%
\$1,000,000+	3.5% 🔳

DALLAS-FORT WORTH-ARLINGTON



The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



The availability of homes priced under \$200,000 has decreased 13.8% since 2014

TARRANT COUNTY

\$0- \$99,999	6.8%
\$100,000- \$199,999	44.6%
\$200,000- \$299,999	26.8%
\$300,000- \$399,999	11.0%
\$400,000- \$499,999	4.6%
\$500,000- \$749,999	4.1%
\$750,000- \$999,999	1.2%
\$1,000,000+	0.8%

COLLIN COUNTY

99,999				0.8%
000- \$199,999			10.9%	
000- \$299,999	37.4%			
000- \$399,999		26 .1%		
000- \$499,999			13.2%	
000- \$749,999			8.8%	
000- \$999,999				1.8%
0,000+				1.0% 🛚

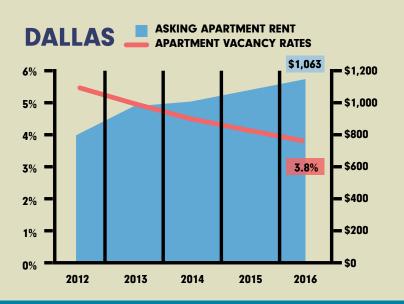
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NEW CONSTRUCTION HISTORY DALLAS-FORT WORTH-ARLINGTON





APARTMENT RENT & VACANCY RATES

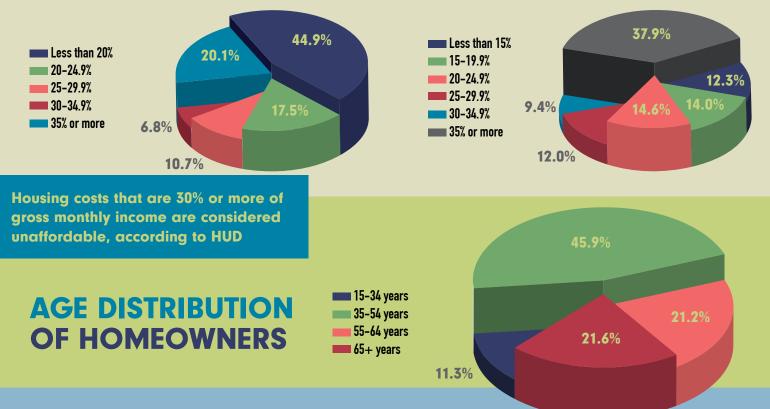


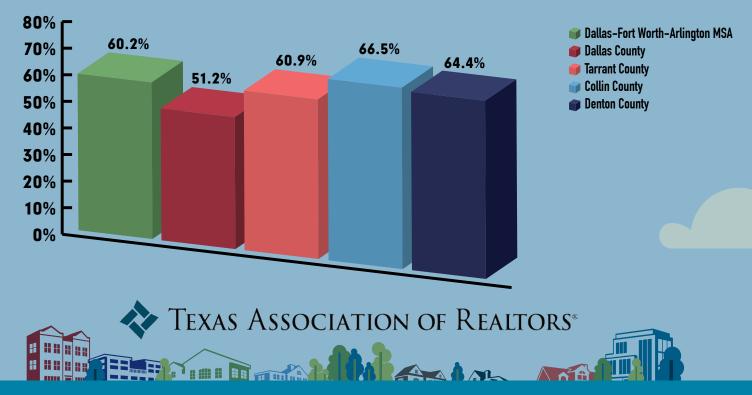
ACCORDING TO REIS

ASKING APARTMENT RENT **FORT WORTH APARTMENT VACANCY RATES** 6% \$1,200 \$889 \$1.000 5% \$800 4% 3.8% \$600 3% \$400 2% ' \$200 1% • \$O 0% 2012 2013 2014 2015 2016

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

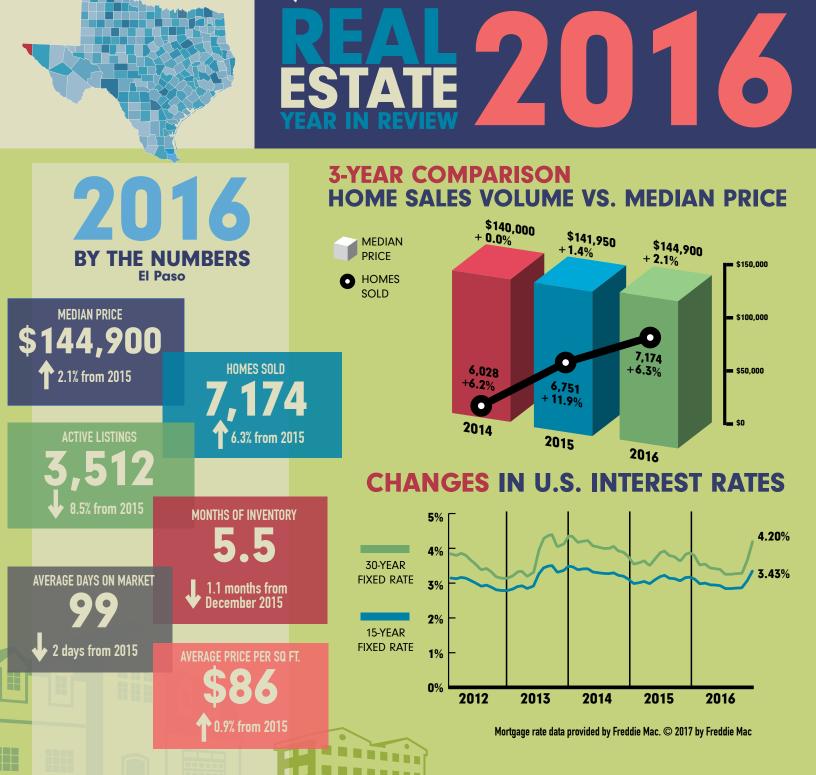




EL PASO

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Texas Association of Realtors[®]



DACC

\$43,633 Median Household Income El Paso

ACCORDING TO THE U.S. CENSUS BUREAU

EL PASO COUNTY

\$0- \$99,999	20.2%
\$100,000- \$199,999	58.8%
\$200,000- \$299,999	15.7%
\$300,000- \$399,999	3.4% 🔳
\$400,000- \$499,999	1.2%
\$500,000- \$749,999	0.6% 🛽
\$750,000- \$999,999	0.1%
\$1,000,000+	0.0% ■

The availability of homes priced under \$200,000 has decreased 0.8% since 2014

	TEXAS
\$0- \$99,999	5.4% 💻
\$100,000- \$199,999	37.9%
\$200,000- \$299,999	28.5%
\$300,000- \$399,999	13.8%
\$400,000- \$499,999	6.6% 💻
\$500,000- \$749,999	5.2% 💻
\$750,000- \$999,999	1.4%
\$1,000,000+	1.3%

		EL PASO
\$0- \$99,999		20.2%
\$100,000- \$199,999	58.8%	
\$200,000- \$299,999		15.7%
\$300,000- \$399,999		3.4%
\$400,000- \$499,999		1.2%
\$500,000- \$749,999		0.6%
\$750,000- \$999,999		0.1%
\$1,000,000+		0.0%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

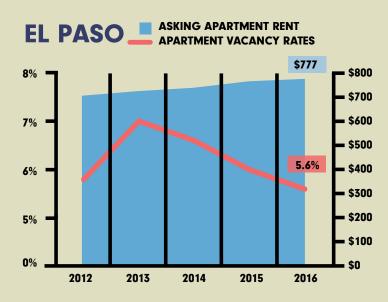
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NEW CONSTRUCTION HISTORY EL PASO



209 NEW HOME DEED TRANSFERS

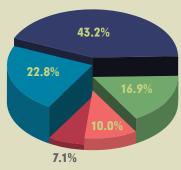
APARTMENT RENT & VACANCY RATES



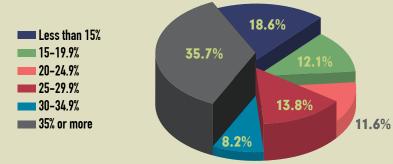
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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

Less than 20% 20-24.9% 25-29.9% 30-34.9% 35% or more



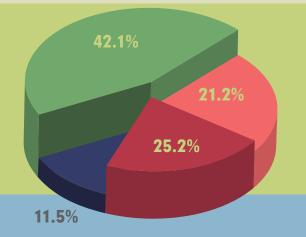
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



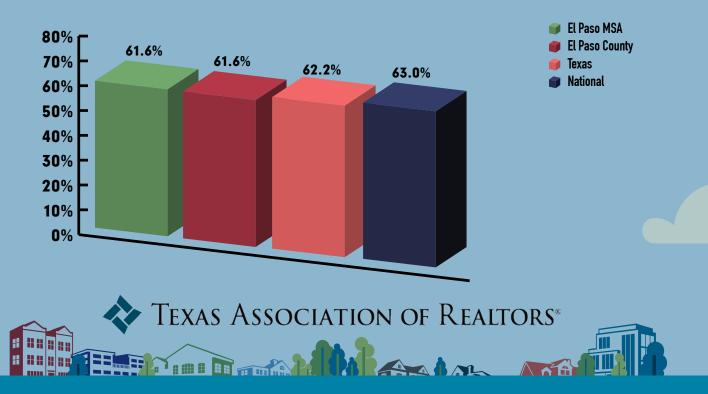
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS





PERCENTAGE OF OWNER-OCCUPIED UNITS



Homeownership and household income statistics sourced from U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates & 2011-2015 American Community Survey 5-Year Estimates.

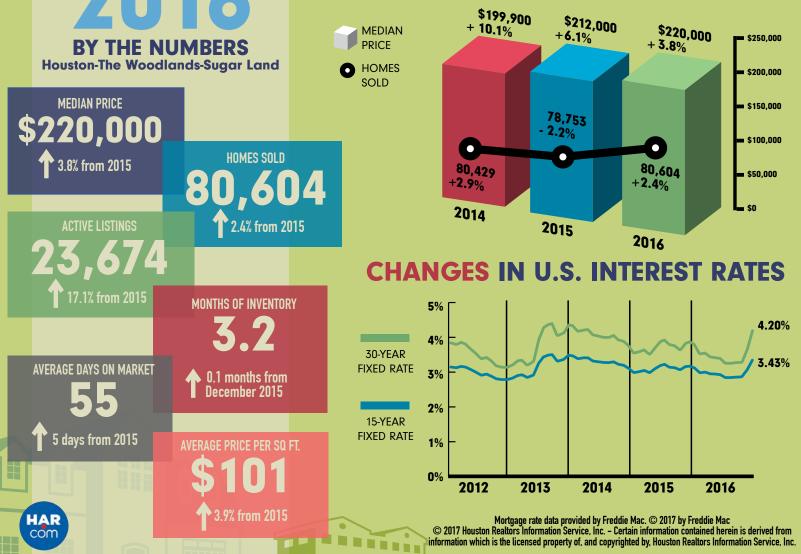
HOUSTON-THE WOODLANDS-SUGAR LAND

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Texas Association of Realtors®

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



\$61,465 Median Household Income Houston-The Woodlands-Sugar Land Houston-The Woodlands-Sugar Land ACCORDING TO THE U.S. CENSUS BUREAU

FORT BEND COUNTY

\$0- \$99,999	1.6%
\$100,000- \$199,999	21.7%
\$200,000- \$299,999	34.4%
\$300,000- \$399,999	22.0%
\$400,000- \$499,999	11.2%
\$500,000- \$749,999	7.4% 💻
\$750,000- \$999,999	1.1%
\$1,000,000+	0.6% 🛽

The availability of homes priced under \$200,000 has decreased 7.5% since 2014

GALVESTON COUNTY

\$0- \$99,999	12.5%
\$100,000- \$199,999	33.2%
\$200,000- \$299,999	29.8%
\$300,000- \$399,999	13.4%
\$400,000- \$499,999	5.5% 💻
\$500,000- \$749,999	4.2% 💻
\$750,000- \$999,999	0.9%
\$1,000,000+	0.5% ו

HOUSTON-THE WOODLANDS-SUGAR LAND

\$0- \$99,999	7.1%
\$100,000- \$199,999	35.6%
\$200,000- \$299,999	27.4%
\$300,000- \$399,999	14.3%
\$400,000- \$499,999	6.8%
\$500,000- \$749,999	5.5%
\$750,000- \$999,999	1.6%
\$1,000,000+	1.8%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

MONTGOMERY COUNTY

\$0- \$99,999	5.2%
\$100,000- \$199,999	29.3%
\$200,000- \$299,999	31.4%
\$300,000- \$399,999	16.5%
\$ <mark>400,</mark> 000- \$499,999	8.0%
\$500,000- \$74 <u>9,999</u>	6.6%
\$750,000 - \$ <mark>999,999</mark>	1.9%
\$1,000,0 <mark>00+</mark>	1.1%

HARRIS COUNTY

60- \$99,999	7.9% 💼
5100,000- \$199,999	40.8%
200,000- \$299,999	23.7%
300,000- \$399,999	12.0%
6400,000- \$499,999	5.9% 💻
500,000- \$749,999	5.4% 💼
5750,000- \$999,999	1.9% 🛽
51,000,000+	2.5%

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5.2%

16.5% 8.0% 6.6%

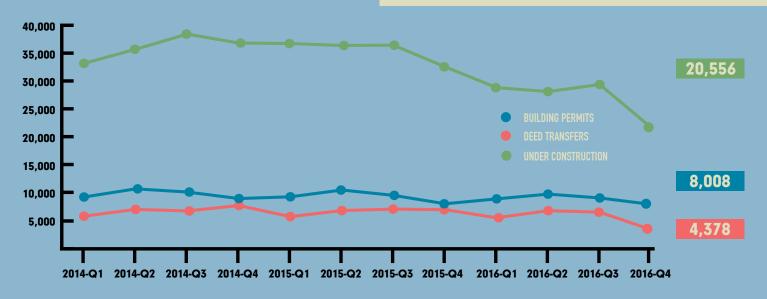
> 1.9% 1.1%

\$

\$

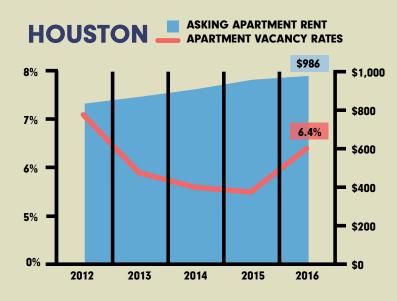
NEW CONSTRUCTION HISTORY

HOUSTON-THE WOODLANDS-SUGAR LAND



4,378 New HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RATES

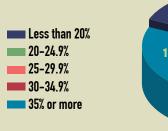


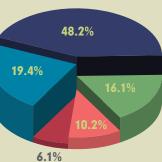
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Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

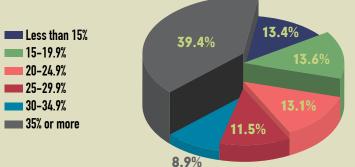
HOUSTON-THE WOODLANDS-SUGAR LAND

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME





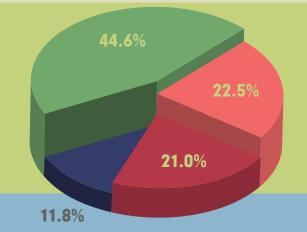
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS





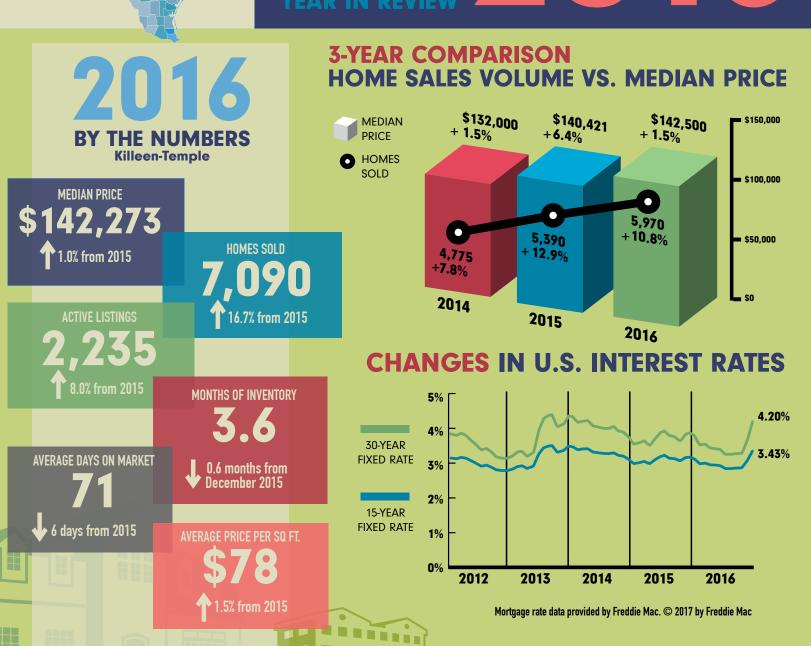


KILLEEN-TEMPLE

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TEXAS ASSOCIATION OF REALTORS®



\$48,612 Median Household Income Killeen-Temple

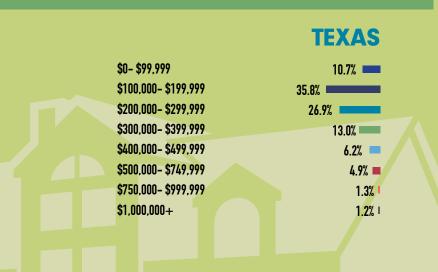
CCORDING TO THE U.S. CENSUS BUREAU

BELL COUNTY

\$0- \$99,999	23.9%
\$100,000- \$199,999	52.6%
\$200,000- \$299,999	16.6%
\$300,000- \$399,999	4.6% 🔳
\$400,000- \$499,999	1.6%
\$500,000- \$749,999	0.6%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

KILLEEN-TEMPLE \$0-\$99.999 26.8% \$100.000 - \$199.999 51.2% \$200.000-\$299.999 15.5% 4.3% \$300.000-\$399.999 \$400.000-\$499.999 1.4% \$500.000-\$749.999 0 6% \$750.000-\$999.999 0.1% 0.1% \$1.000.000+

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



The availability of homes priced under \$200,000 has decreased 3.5% since 2014

CORYELL COUNTY

\$0- \$99,999	44.7%
\$100,000- \$199,999	43.9%
\$200,000- \$299,999	8.0%
\$300,000- \$399,999	2.4%
\$400.000- \$499.999	0.7%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.2%

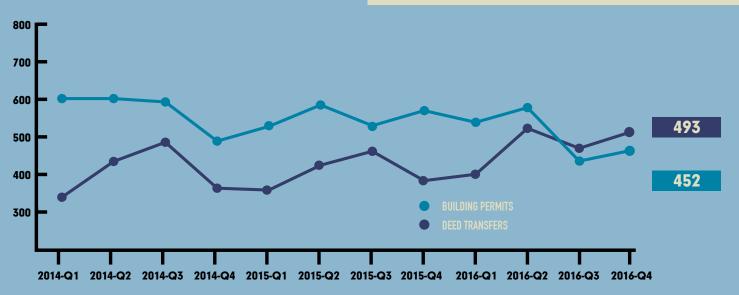
LAMPASAS COUNTY

\$0- \$99,999	25.4%
\$100,000- \$199,999	49.1%
\$200,000- \$299,999	17.9%
\$300,000- \$399,999	4.3%
\$400,000- \$499,999	0.3%
\$500,000- \$749,999	0.9% ו
\$750,000- \$999,999	0.9%
\$1,000,000+	1.2%

Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTORS®.

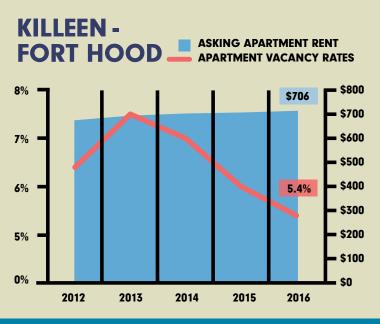
NEW CONSTRUCTION HISTORY

KILLEEN-TEMPLE



493 NEW HOME DEED TRANSFERS

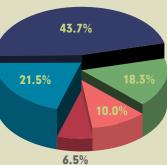
APARTMENT RENT & VACANCY RATES



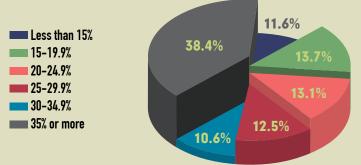
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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME





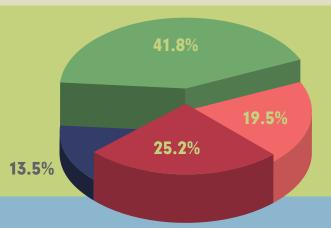
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







LAREDO

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Texas Association of Realtors®

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AVERAGE PRICE PER SQ FT.

3.5% from 2015

Н

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$145,000 \$154,500 \$159,500 \$200,000 MEDIAN + 5.8% +6.6% + 3.2% PRICE BY THE NUMBERS Laredo HOMES 0 \$150,000 SOLD **MEDIAN PRICE** ightarrow\$100,000 59,500 S 1,242 С 1,227 +1.2% **HOMES SOLD** + 6.8% 3.2% from 2015 1,148 \$50,000 +4.7% \$0 2014 1.2% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** 15.6% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.8 months from December 2015 2% 15-YEAR FIXED RATE 1 days from 2015

1%

0%

2012

2013

Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

2015

2016

LAREDO

\$39,774 Median Household Income Laredo

ACCORDING TO THE U.S. CENSUS BUREAU

WEBB COUNTY

\$0- \$99,999		13.3%
\$100,000- \$199,999	55.9%	
\$200,000- \$299,999		24.5%
\$300,000- \$399,999		4.3%
\$400,000- \$499,999		1.2%
\$500,000- \$749,999		0.7%
\$750,000- \$999,999		0.2%
\$1,000,000+		0.0%

The availability of homes priced under \$200,000 has decreased 5.3% since 2014

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

13.3%
55.9%
24.5%
4.3%
1.2%
0.7%
0.2%
0.0%

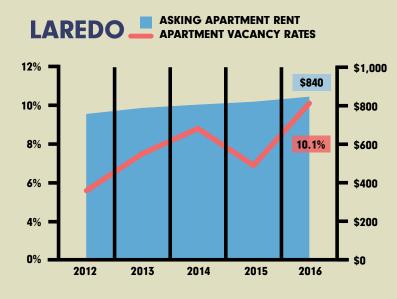
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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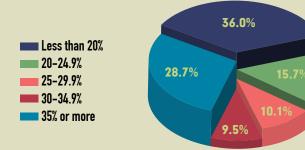


APARTMENT RENT & VACANCY RATES

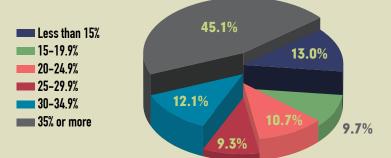


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



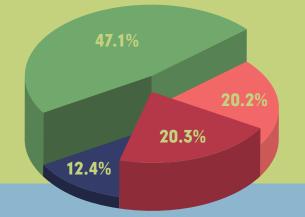
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

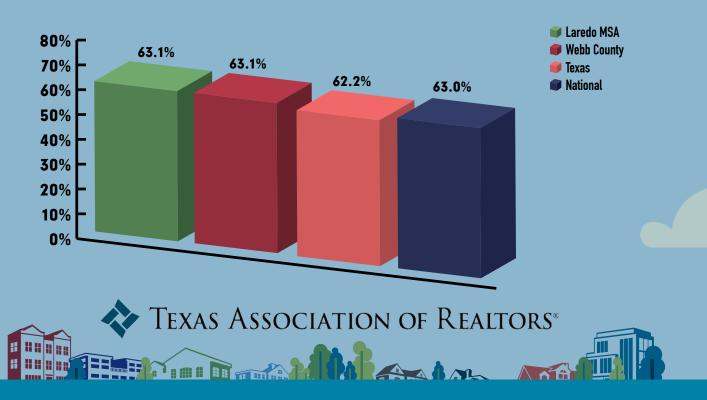


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







LONGVIEW

H 11

Texas Association of Realtors[®]

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$140,000 + 0.7% \$145,000 MEDIAN \$145,000 +3.6% PRICE BY THE NUMBERS + 0.0% \$150,000 Longview HOMES 0 SOLD **MEDIAN PRICE** \$100,000 .000 \$ 45 \bullet 1,820 \bullet ullet**HOMES SOLD** \$50,000 0.0% from 2015 +5.1% 1,676 1,732 +7.2% + 3.3% ¢n 2014 5.1% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** 7.3% from 2015 MONTHS OF INVENTORY 5% 4.20% • 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.6 months from December 2015 2%

15-YEAR FIXED RATE

1%

0%

2012

2013

AVERAGE PRICE PER SQ FT.

1.0% from 2015

1 days from 2015

ii ii

Mortgage rate data provided by Freddie Mac. $\ensuremath{\mathbb{C}}$ 2017 by Freddie Mac

2015

2016

\$47,532 Median Household Income Longview

ACCORDING TO THE U.S. CENSUS BUREAU

IONGVIEW

GREGG COUNTY

\$0- \$99,999		20.1%
\$100,000- \$199,999	53.2%	
\$200,000- \$299,999		18.6%
\$300,000- \$399,999		5.3%
\$400,000- \$499,999		0.9% 🛽
\$500,000- \$749,999		1.3% 🛽
\$750,000- \$999,999		0.3%
\$1,000,000+		0.2%

The availability of homes priced under \$200,000 has decreased 3.1% since 2014

RUSK COUNTY

\$0- \$99,999	37.1%	
\$100,000- \$199,999	47.4%	
\$200,000- \$299,999	11.1%	
\$300,000- \$399,999	1.8% 🛽	
\$400,000- \$499,999	0.9% 🛚	
\$500,000- \$749,999	0.6% I	
\$750,000- \$999,999	1.2%	
\$1,000,000+	0.0%	

UPSHUR COUNTY

\$0- \$99,999	30.1%
\$100,000- \$199,999	40.9%
\$200,000- \$299,999	20.7%
\$300,000- \$399,999	3.6%
\$400,000- \$499,999	2.5%
\$500,000- \$749,999	1.9%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.3%

	LONOTIL
\$0- \$99,999	25.3%
\$100,000- \$199,999	49.7%
\$200,000- \$299,999	17.6%
\$300,000- \$399,999	4.3%
\$400,000- \$499,999	1.2%
\$500,000- \$749,999	1.3%
\$750,000- \$999,999	0.4%
\$1,000,000+	0.2%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



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NEW CONSTRUCTION HISTORY STATEWIDE

100,000 75,000 50,000 25,000 2014-Q1 2014-Q2 2014-Q3 2015-Q1 2015-Q2 2015-Q3 2015-Q4 2016-Q1 2016-Q2 2016-Q3 2016-Q4



APARTMENT RENT & VACANCY RATES

ASKING APARTMENT RENT LONGVIEW **APARTMENT VACANCY RATES** \$800 8% \$695 \$700 7% \$600 6.2% \$500 6% \$400 5% \$300 \$200 4% \$100 0% \$0 2012 2014 2015 2016 2013

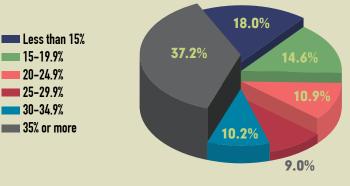
> Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis.Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

54.6% Less than 20% 20-24.9% 25-29.9% 17.5% 30-34.9% 35% or more

4.4%

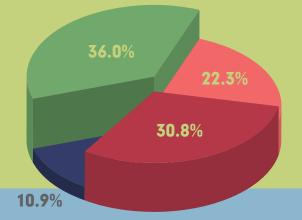
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



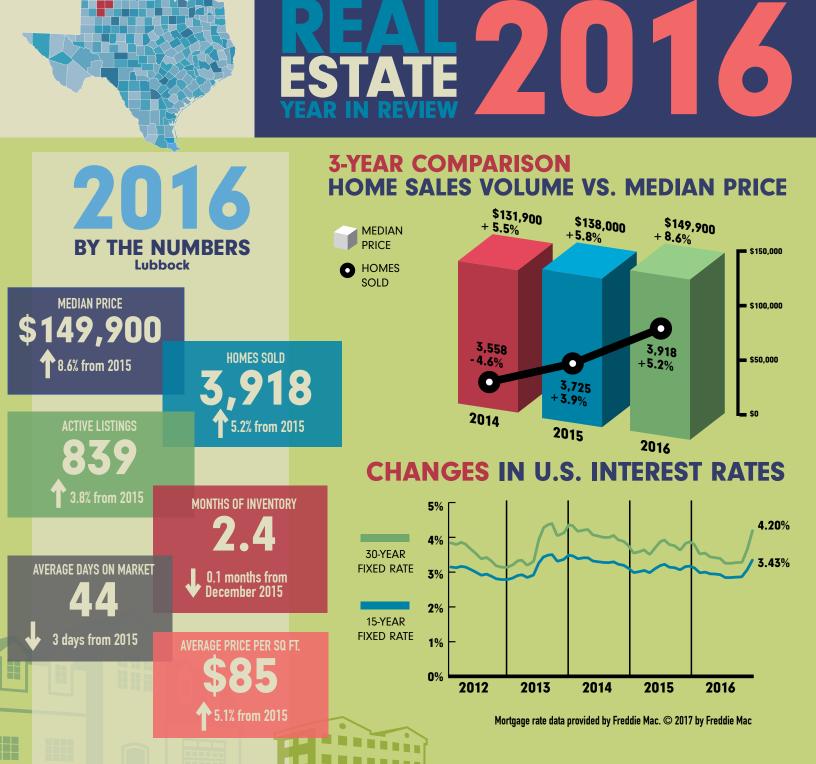




LUBBOCK

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Texas Association of Realtors[®]



\$47,291 Lubbock

\$0-\$99.999

\$100.000 - \$199.999

\$200.000-\$299.999

\$300.000-\$399.999 \$400.000-\$499.999

\$500.000-\$749.999

\$750.000-\$999.999

\$1.000.000+

Median Household Income

LUBBOCK

20.3%

17.6%

6.3%

1.7%

1 5%

0.3% 0.1%

ACCORDING TO THE U.S. CENSUS BUREAU

52.3%

CROSBY COUNTY

\$0- \$99,999	90.9%
\$100,000- \$199,999	9.1%
\$200,000- \$299,999	0.0%
\$300,000- \$399,999	0.0%
\$400,000- \$499,999	0.0%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 5.1% since 2014

LUBBOCK COUNTY

11.1%

5.6%

0.0%

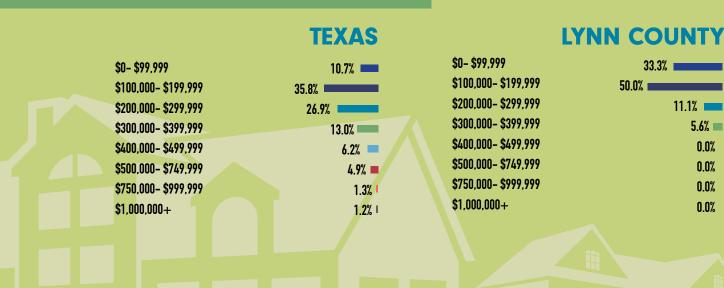
0.0%

0.0%

0.0%

\$0- \$99,999	19.8%
\$100,000- \$199,999	52.5%
\$200,000- \$299,999	17.7%
\$300,000- \$399,999	6.3%
\$400,000- \$499,999	1.8% 💻
\$500,000- \$749,999	1.5% 🔳
\$750,000- \$999,999	0.3%
\$1,000,000+	0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.



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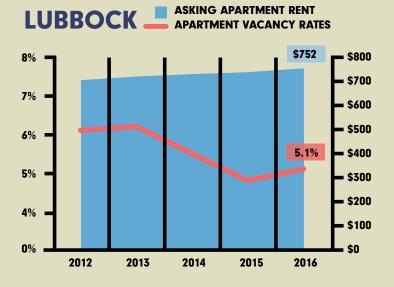
University, and the Texas Association of REALTORS®.

NEW CONSTRUCTION HISTORY LUBBOCK





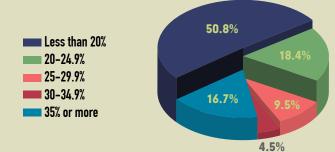
APARTMENT RENT & VACANCY RA FFS ACCORDING TO REIS



600

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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

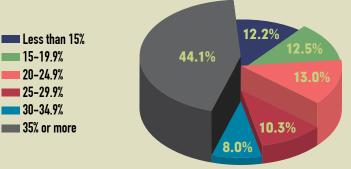


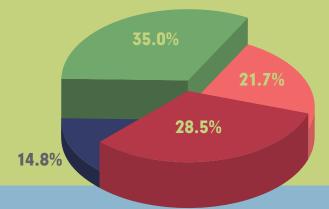
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

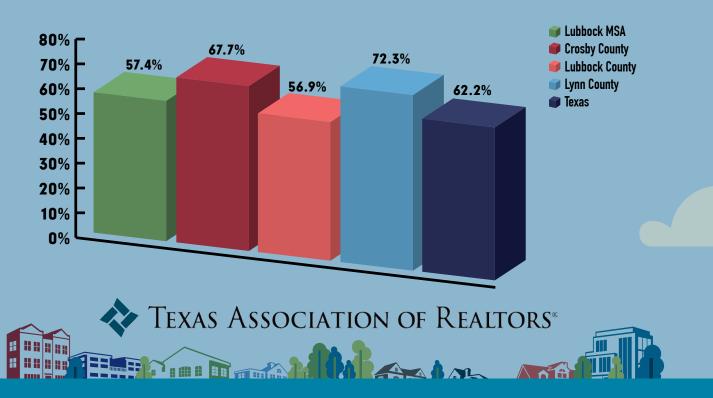
AGE DISTRIBUTION OF HOMEOWNERS











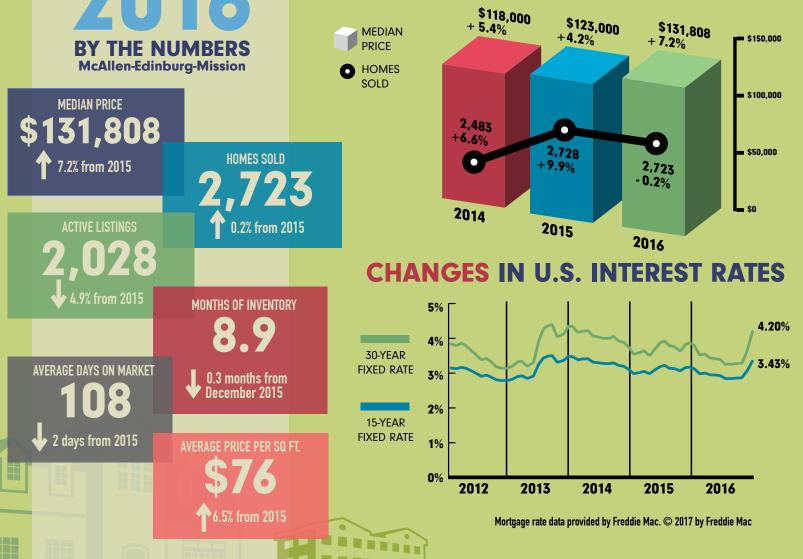
MCALLEN-EDINBURG-MISSION

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Texas Association of Realtors®

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



Median Household Income \$35,730

McAllen-Edinburg-Mission

ACCORDING TO THE U.S. CENSUS BUREAU

HIDALGO COUNTY

\$0- \$99,999	29.1%
\$100,000- \$199,999	52.2%
\$200,000- \$299,999	14.5%
\$300,000- \$399,999	2.4%
\$400,000- \$499,999	0.8%
\$500,000- \$749,999	0.8% 🛽
\$750,000- \$999,999	0.2%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 3.6% since 2014

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 🔳
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

MCALLEN-EDINBURG-MISSION

\$0- \$99,999	29.1%
\$100,000- \$199,999	52.2%
\$200,000- \$299,999	14.5%
\$300,000- \$399,999	2.4%
\$400,000- \$499,999	0.8%
\$500,000- \$749,999	0.8%
\$750,000- \$999,999	0.2%
\$1,000,000+	0.0%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

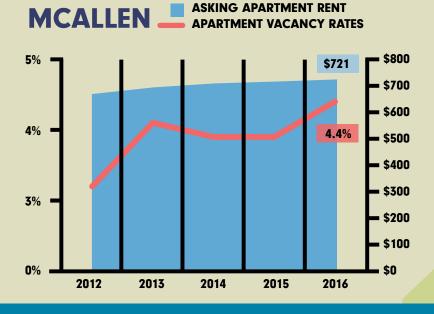
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NEW CONSTRUCTION HISTORY MCALLEN-EDINBURG-MISSION



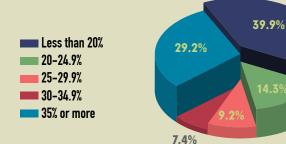
103 NEW HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RATES

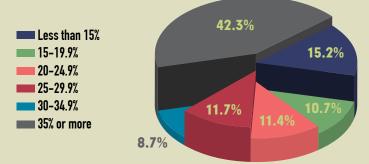


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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



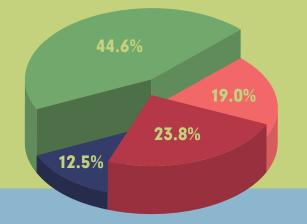
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

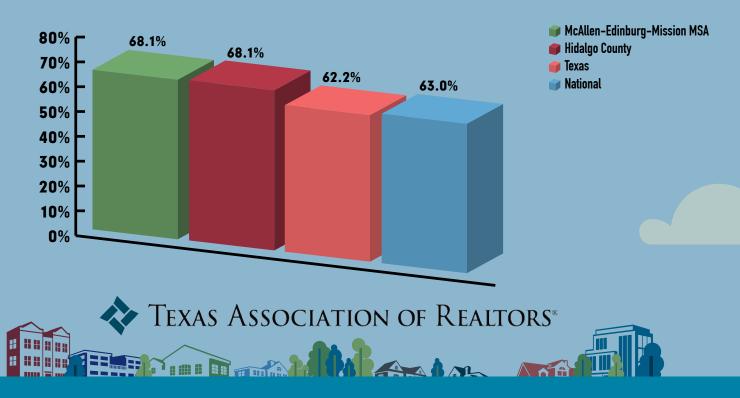


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

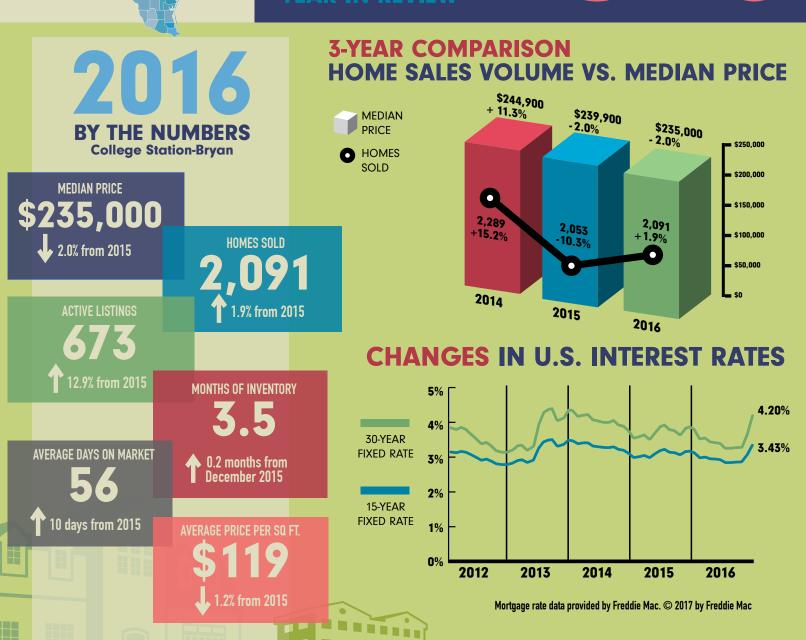
AGE DISTRIBUTION OF HOMEOWNERS







MIDLAND WIDLAND WID



Median Household Income \$80,761 Midland

ACCORDING TO THE U.S. CENSUS BUREAU

MIDLAND COUNTY

5.0% 💻
29.3%
36.3%
15.3%
7.6%
4.4% 💻
1.3%
0.9%

The availability of homes priced under \$200,000 has increased 1.3% since 2014

MARTIN COUNTY

\$0- \$99,999		0.0%
\$100,000- \$199,999	50.0%	
\$200,000- \$299,999	30.	0%
\$300,000- \$399,999		10.0%
\$400,000- \$499,999		0.0%
\$500,000- \$749,999		0.0%
\$750,000- \$999,999		0.0%
\$1,000,000+		10.0%

TEXAS

\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

	MIDLAND
\$0- \$99,999	5.0%
\$100,000- \$199,999	29.3%
\$200,000- \$299,999	36.2%
\$300,000- \$399,999	15.3%
\$400,000- \$499,999	7.6%
\$500,000- \$749,999	4.4%
\$750,000- \$999,999	1.3%
\$1,000,000+	0.9%

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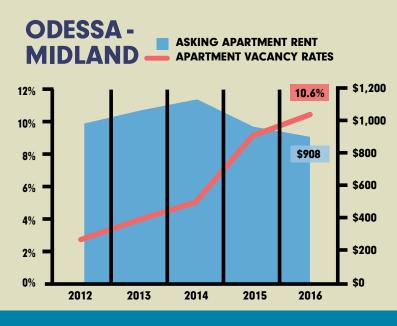
MIDLAND

NEW CONSTRUCTION HISTORY



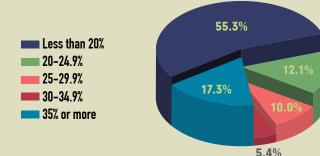
160 NEW HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RATES

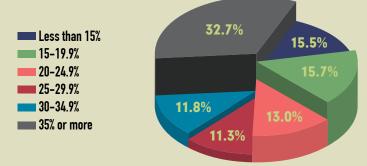


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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



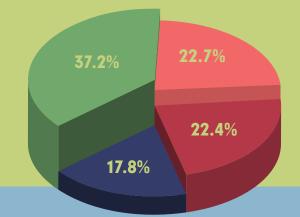
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

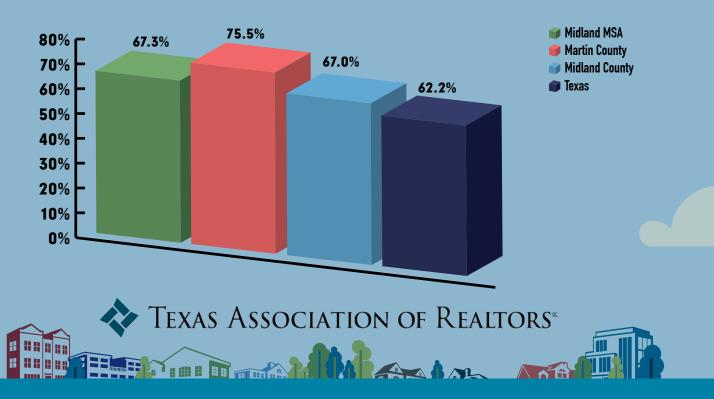


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

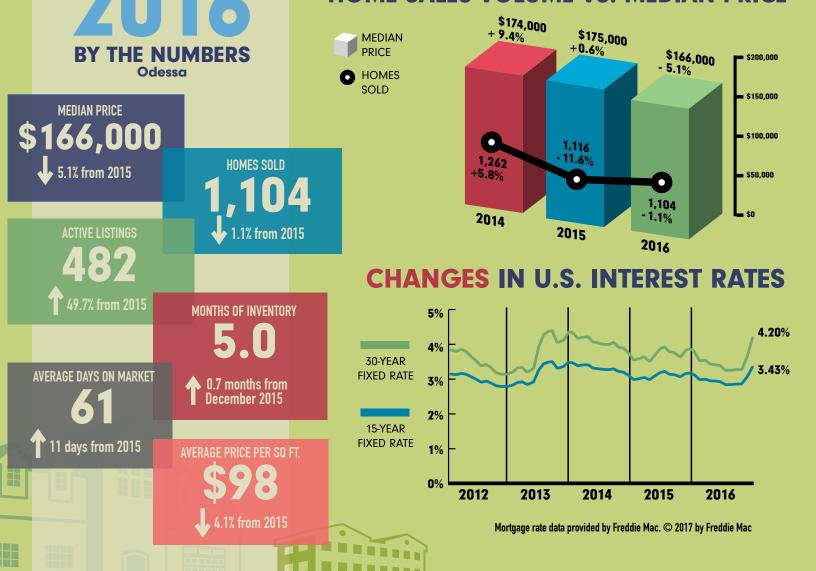
AGE DISTRIBUTION OF HOMEOWNERS







ODESSA ODESSA



ODESSA

\$65,454 Median Household Income Odessa

ACCORDING TO THE U.S. CENSUS BUREAU

ECTOR COUNTY

\$0- \$99,999	16.0%
\$100,000- \$199,999	52.2%
\$200,000- \$299,999	23.2%
\$300,000- \$399,999	6.1% 💻
\$400,000- \$499,999	1.2%
\$500,000- \$749,999	1.0%
\$750,000- \$999,999	0.2%
\$1,000,000+	0.1%

The availability of homes priced under \$200,000 has increased 3.2% since 2014

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

16.0%
52.2%
23.2%
6.1%
1.2%
1.0%
0.2%
0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTORS®.

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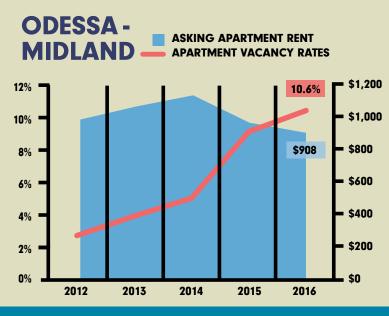
 NEW HOME DEED TRANSFERS

2015-Q2 2015-Q3 2015-Q4

2016-Q1 2016-Q2 2016-Q3 2016-Q4

2015-Q1

APARTMENT RENT & VACANCY RATES

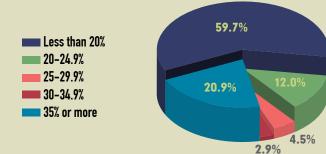


2014-Q2 2014-Q3 2014-Q4

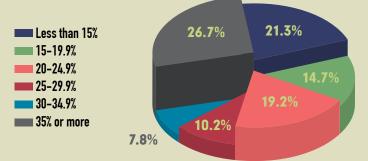
2014-Q1

Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis.Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



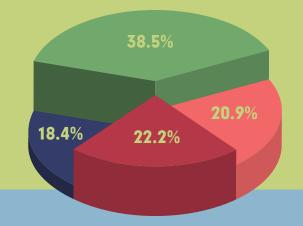
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

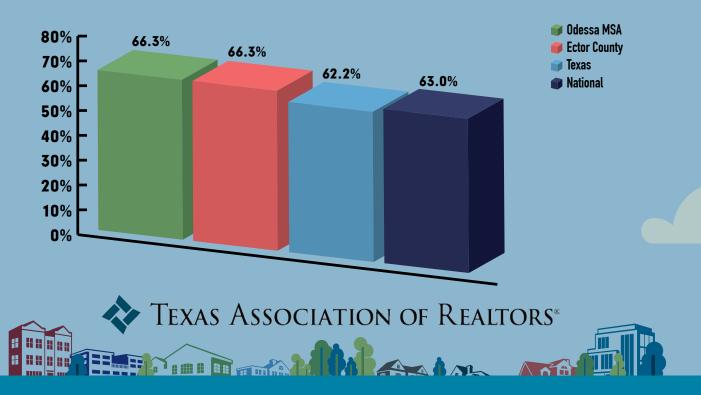


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







SAN ANGELO

H 11

Texas Association of Realtors[®]

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$158,000 \$162,000 + 9.0% \$164,000 MEDIAN +2.5% **\$200,000** + 1.2% PRICE BY THE NUMBERS San Angelo HOMES 0 \$150,000 SOLD **MEDIAN PRICE** $\mathbf{000}$ \$100,000 igodol1,442 1,445 **HOMES SOLD** 1.2% from 2015 \bullet -9.3% +0.2% \$50,000 1,385 - 4.2% \$0 2014 4.2% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** 14.0% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.3 months from December 2015 2% 15-YEAR FIXED RATE Т 12 days from 2015 1% AVERAGE PRICE PER SQ FT. 0% 2012 2013 2014 2015 2016 Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$48,441 \$

Median Household Income

SAN ANGELO

San Angelo According to the U.S. CENSUS BUREAU

IRION COUNTY

\$0- \$99,999	10.0%
\$100,000- \$199,999	40.0%
\$200,000- \$299,999	20.0%
\$300,000- \$399,999	20.0%
\$400,000- \$499,999	10.0%
\$500,000- \$749,999	0.0%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 2.8% since 2014

TOM GREEN COUNTY

\$0- \$99,999	16.2%
\$100,000- \$199,999	51.9%
\$200,000- \$299,999	21.6%
\$300,000- \$399,999	6.0% 💻
\$400,000- \$499,999	2.7% 🔳
\$500,000- \$749,999	1.2%
\$750,000- \$999,999	0.1% ו
\$1,000,000+	0.1%

TEXAS

\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2%
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

\$0- \$99,999	16.2%
\$100,000- \$199,999	51.8%
\$200,000- \$299,999	21.6%
\$300,000- \$399,999	6.1%
\$400,000- \$499,999	2.8%
\$500,000- \$749,999	1.2%
\$750,000- \$999,999	0.1%
\$1,000,000+	0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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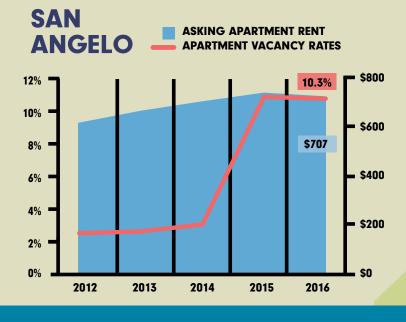
NEW CONSTRUCTION HISTORY

metrostudy I REAL ESTATE CENTER



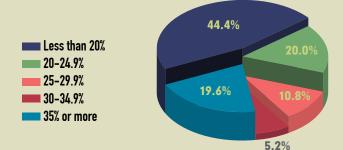


APARTMENT RENT & VACANCY RATES

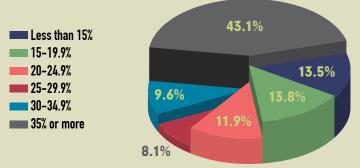


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



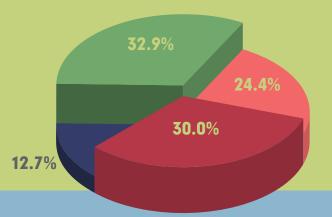
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

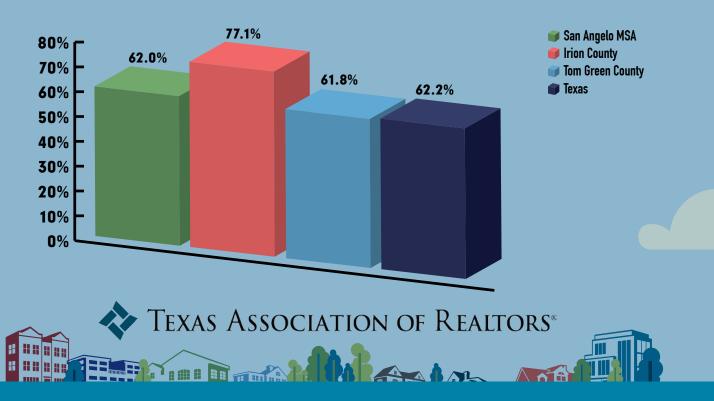


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







SAN ANTONIO-NEW BRAUNFELS

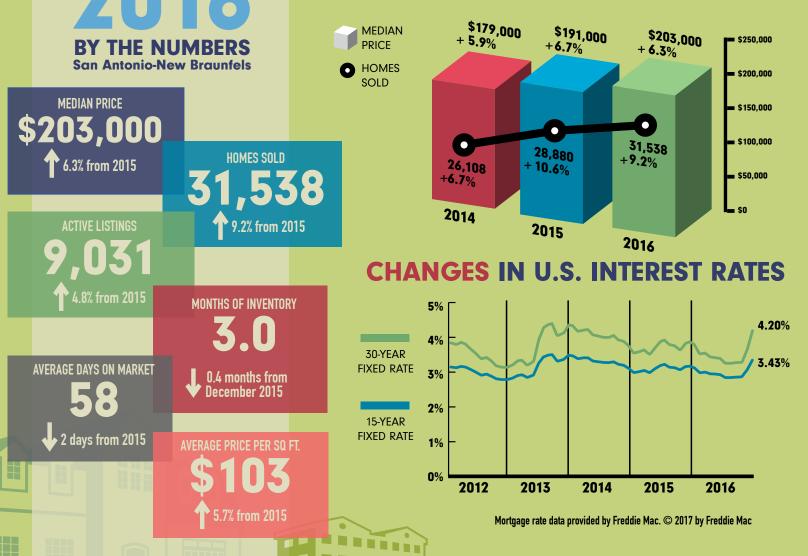
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Texas Association of Realtors®

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3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



\$55,083 Median Household Income San Antonio-New Braunfels According to the U.S. CENSUS BUREAU

BEXAR COUNTY

\$0- \$99,999	10.0%
\$100,000- \$199,999	43.8%
\$200,000- \$299,999	26.6%
\$300,000- \$399,999	10.8%
\$400,000- \$499,999	4.7% 💻
\$500,000- \$749,999	3.0%
\$750,000- \$999,999	0.6%
\$1,000,000+	0.4%

The availability of homes priced under \$200,000 has decreased 9.8% since 2014

COMAL COUNTY

3.6%

20.0%

19.5%

12.1%

7.6%

0.7%

0.3%

36.1%

SAN ANTONIO-NEW BRAUNFELS

\$0- \$99,999	8.9%
\$100,000- \$199,999	39.8%
\$200,000- \$299,999	29.2%
\$300,000- \$399,999	12.1%
\$400,000- \$499,999	5.5%
\$500,000- \$749,999	3.5% 📕
\$750,000- \$999,999	0.7%
\$1,000,000+	0.5%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

\$500,000- \$749,999 \$750,000- \$799,999 \$1,000,000+ al budget threshold for homebuyers.

\$0-\$99.999

\$100.000-\$199.999

\$200.000-\$299.999

\$300,000-\$399,999

\$400.000-\$499.999

GUADALUPE COUNTY

\$0- \$99,999	4.1%
\$100,000- \$199,999	40.3%
\$200,000- \$299,999	42.5%
\$300,000- \$399,999	9.7%
\$400,000- \$499,999	1.7%
\$500,000- \$749,999	1.1%
\$750,000- \$999,999	0.2%
\$1,000,000+	0.3%

KENDALL COUNTY

\$0- \$ 99,999	0.4%
\$100,000- \$199,999	9.9%
\$200,000- \$299,999	28.1%
\$300,000- \$399,999	22.2%
\$400,000- \$499,999	16.0%
\$500,000- \$74 9,999	14.6%
\$750,000- \$999, <mark>99</mark> 9	4.9%
\$1,000,000+	3.8%

Unless otherwise specified, data for this report is provided by the Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University, and the Texas Association of REALTOR®.

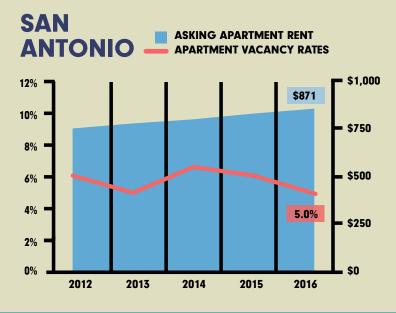
NEW CONSTRUCTION HISTORY SAN ANTONIO-NEW BRAUNFELS





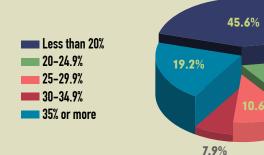
1,601 NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

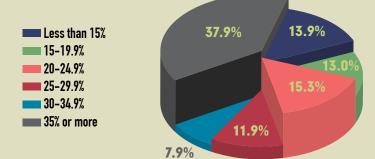


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

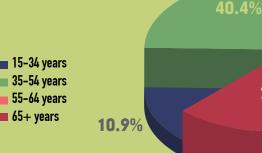


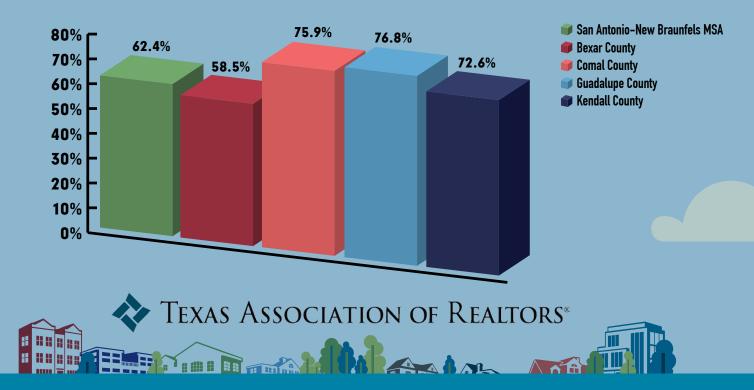
22.1%

26.7%

Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS





SHERMAN-DENISON

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Texas Association of Realtors®

0.5 months from December 2015

AVERAGE PRICE PER SQ FT.

S

AVERAGE DAYS ON MARKET

10 days from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$144,900 \$117,500 \$130,000 + 11.5% MEDIAN + 6.9% +10.6% \$150,000 PRICE BY THE NUMBERS **Sherman-Denison** HOMES 0 SOLD \$100,000 **MEDIAN PRICE** .9 Δ 1,685 1,914 + 10.2% 1,529 \$50,000 +13.6% **HOMES SOLD** 11.5% from 2015 +12.6% s0 2014 13.6% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** MONTHS OF INVENTORY



Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$48,126 Me

\$750.000-\$999.999

\$1.000.000+

Median Household Income Sherman-Denison

SHERMAN-DENISON

0.5%

ACCORDING TO THE U.S. CENSUS BUREAU

GRAYSON COUNTY

\$0- \$99,999	32.2%
\$100,000- \$199,999	39.4%
\$200,000- \$299,999	17.0%
\$300,000- \$399,999	6.3% 💻
\$400,000- \$499,999	2.7%
\$500,000- \$749,999	1.7% 🛽
\$750,000- \$999,999	0.5%
\$1,000,000+	0.3%

The availability of homes priced under \$200,000 has decreased 7.0% since 2014

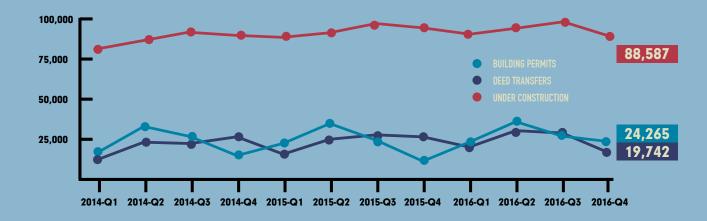
	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

\$0-\$99,999 32.2% \$100,000-\$199,999 39.4% \$200,000-\$299,999 17.0% \$300,000-\$399,999 6.3% \$400,000-\$499,999 2.7% \$500,000-\$749,999 1.7%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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NEW CONSTRUCTION HISTORY STATEWIDE



19,742 New HOME DEED TRANSFERS

APARTMENT RENT & VACANCY RATES

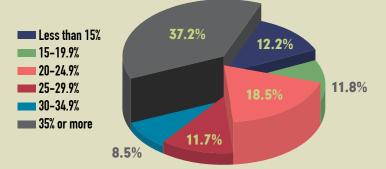


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy, Under Construction numbers include data only from certain metro areas.

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

48.1% 20-24.9% 25-29.9% 30-34.9% 35% or more 5.0%

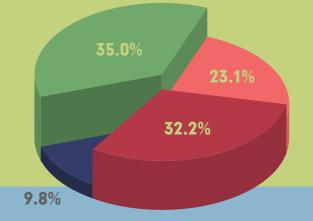
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

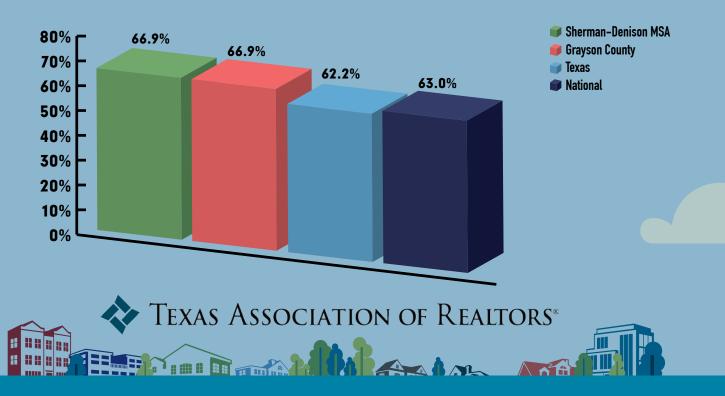


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







TEXARKANA

H 11

Texas Association of Realtors®

ii ii

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$115,000 \$121,450 - 4.2% MEDIAN \$127,150 +5.6% \$150,000 PRICE BY THE NUMBERS + 4.7% Texarkana HOMES 0 SOLD \$100,000 **MEDIAN PRICE** 27,150 \$ 657 748 ullet\$50,000 HOMES SOLD +8.89 + 13.9% 4.7% from 2015 706 C - 5.6% s0 2014 🕁 5.6% from 2015 2015 2016 **CHANGES IN U.S. INTEREST RATES** 47.3% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 5.4 months from December 2015 2% 15-YEAR FIXED RATE 15 days from 2015 1% **AVERAGE PRICE PER SQ FT.** 0% 2012 2013 2014 2015 2016 5.6% from 2015 Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$38,814 Median Household Income Texarkana

ACCORDING TO THE U.S. CENSUS BUREAU

TEXARKANA

BOWIE COUNTY

The availability of homes priced under \$200,000 has decreased 3.4% since 2014

	TEXAS
\$0- \$99,999	10.7% 💻
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

\$0-\$99,999 35.4% \$100,000- \$199.999 43.3% \$200.000-\$299.999 15.1% 4.2% \$300,000-\$399,999 \$400.000-\$499.999 1.1% \$500.000-\$749.999 0 6% \$750.000-\$999.999 0.1% 0.1% \$1.000.000+

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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NEW CONSTRUCTION HISTORY STATEWIDE

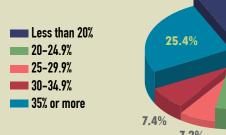
100,000 75,000 25,000 25,000 2014-Q1 2014-Q2 2014-Q3 2014-Q4 2015-Q1 2015-Q2 2015-Q3 2015-Q4 2016-Q1 2016-Q2 2016-Q3 2016-Q4

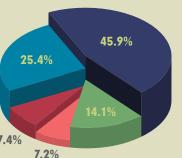




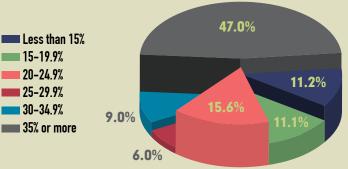
Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis,Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy, Under Construction numbers include data only from certain metro areas.

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME





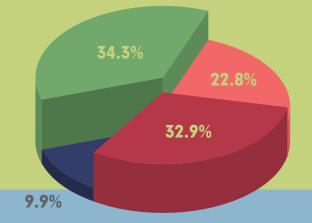
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS







TYLER

H 11

Texas Association of Realtors®

ii ii

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$162,500 +6.9% \$165,000 \$174,900 + 6.0% MEDIAN +1.9% \$200,000 **BY THE NUMBERS** PRICE **Tyler** HOMES 0 SOLD \$150,000 **MEDIAN PRICE** \$.9 \$100,000 \mathbf{C} Δ \bullet 2,716 • 2,629 **HOMES SOLD** +3.3% 6.0% from 2015 +9.5% \$50,000 2,423 6 +4.0% s0 2014 3.3% from 2015 **ACTIVE LISTINGS** 2015 2016 **CHANGES IN U.S. INTEREST RATES** • 3.5% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.2 months from December 2015 2% 15-YEAR FIXED RATE 1 days from 2015 1% **AVERAGE PRICE PER SQ FT.** 0% 2012 2013 2014 2015 2016 5.3% from 2015 Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$49,060 Median Household Income Tyler

ACCORDING TO THE U.S. CENSUS BUREAU

SMITH COUNTY

\$0- \$99,999	13.6%
\$100,000- \$199,999	48.3%
\$200,000- \$299,999	22.8%
\$300,000- \$399,999	8.0%
\$400,000- \$499,999	4.1%
\$500,000- \$749,999	2.7% 🗖
\$750,000- \$999,999	0.3%
\$1,000,000+	0.3%

The availability of homes priced under \$200,000 has decreased 4.0% since 2014

	TEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

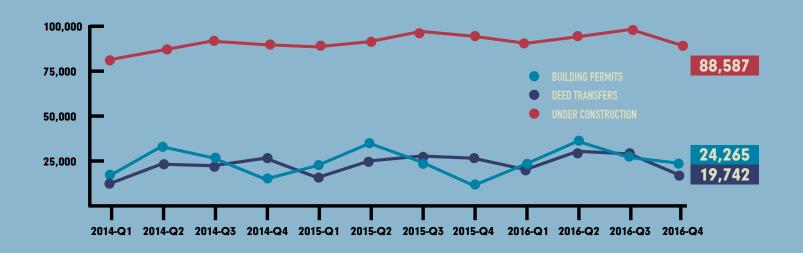
	TYLER
\$0- \$99,999	13.6%
\$100,000- \$199,999	48.3%
\$200,000- \$299,999	22.8%
\$300,000- \$399,999	8.0%
\$400,000- \$499,999	4.1%
\$500,000- \$749,999	2.7%
\$750,000- \$999,999	0.3%
\$1,000,000+	0.3%
ΦΙ,000,000 +	0.3%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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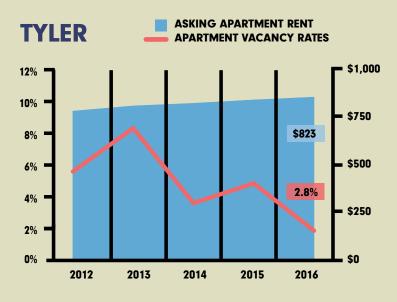
NEW CONSTRUCTION HISTORY

STATEWIDE



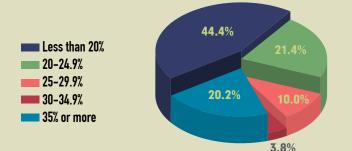
24.265 19,742 00 NEW BUILDING PERMITS ISSUED **NEW HOME DEED TRANSFERS**

APARTMENT RENT & VACANCY RA ACCORDING TO REIS

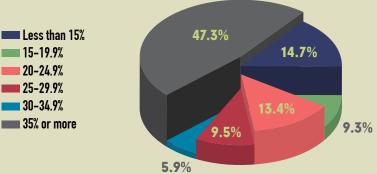


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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



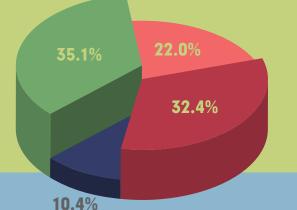
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

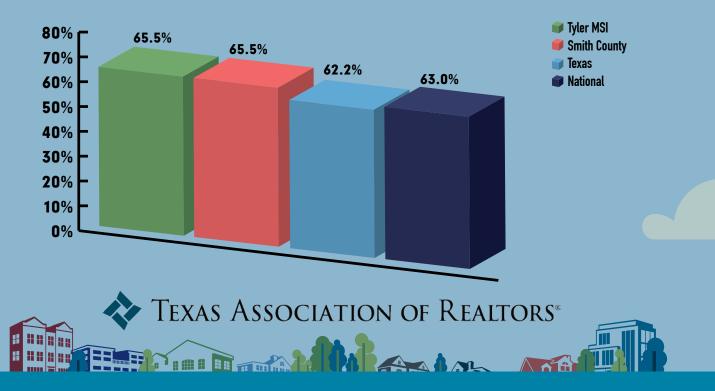


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

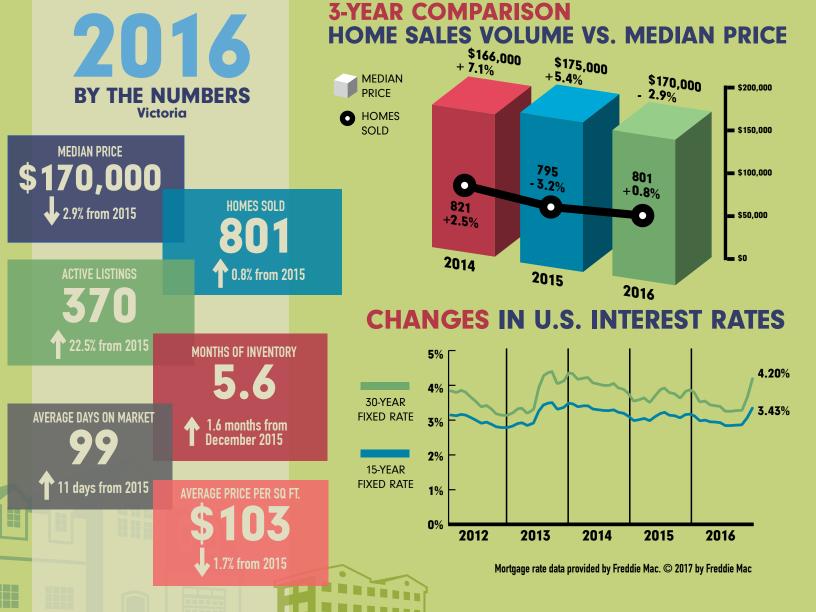
AGE DISTRIBUTION OF HOMEOWNERS







VICTORIA VICTORIA VICTORIA VICTORIA



\$56,073 Median Household Income Victoria

ACCORDING TO THE U.S. CENSUS BUREAU

VICTORIA

VICTORIA COUNTY

\$0- \$99,999	17.6%	
\$100,000- \$199,999	46.9%	
\$200,000- \$299,999	24.8%	
\$300,000- \$399,999	6.3%	
\$400,000- \$499,999	2.3%	
\$500,000- \$749,999	1.8% 🛽	
\$750,000- \$999,999	0.1%	
\$1,000,000+	0.1%	

The availability of homes priced under \$200,000 has decreased 3.5% since 2014

GOLIAD COUNTY

\$0- \$99,999	3.8% 🗖
\$100,000- \$199,999	34.6%
\$200,000- \$299,999	42.3%
\$300,000- \$399,999	3.8%
\$400,000- \$499,999	7.7% 💻
\$500,000- \$749,999	7.7% 💻
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

TEXAS

\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

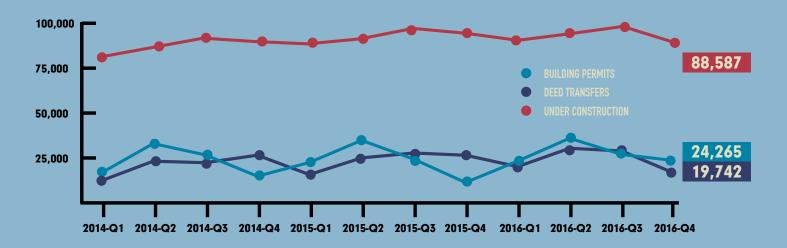
\$0-\$99,999 17.1% \$100.000-\$199.999 46.5% \$200.000-\$299.999 25.4% 6.3% \$300,000-\$399,999 \$400.000-\$499.999 2.5% \$500.000-\$749.999 2 0% \$750.000-\$999.999 0.1% 0.1% \$1.000.000+

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

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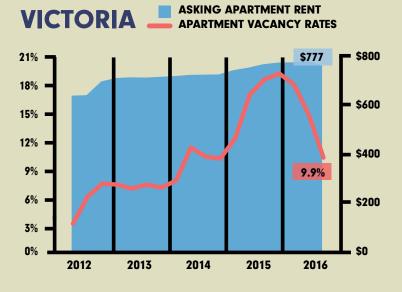
NEW CONSTRUCTION HISTORY STATEWIDE

STATEWIDE



19,742 New HOME DEED TRANSFERS

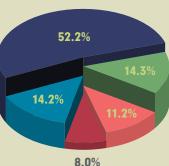
APARTMENT RENT & VACANCY RATES



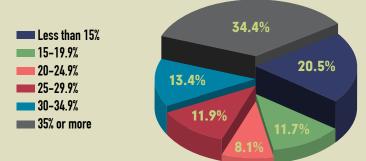
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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

Less than 20% 20-24.9% 25-29.9% 30-34.9% 35% or more



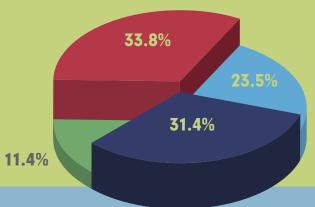
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

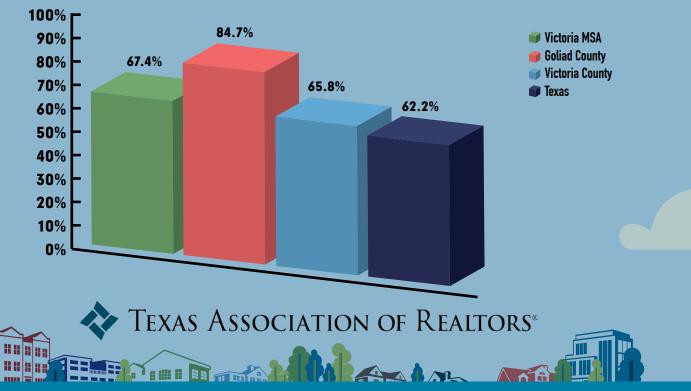


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

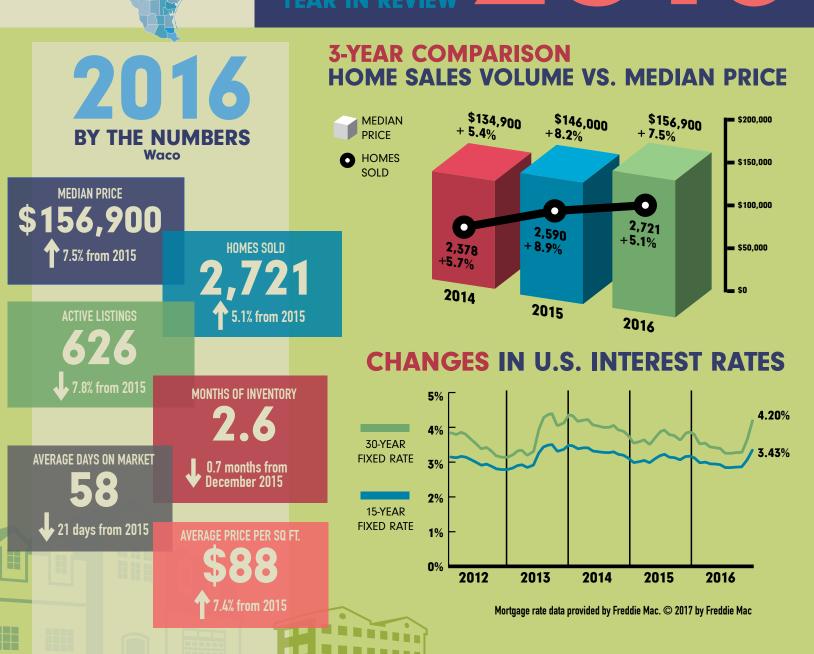






Texas Association of Realtors REAR 2001 6

WACO



\$46,307 Median Household Income Waco

ACCORDING TO THE U.S. CENSUS BUREAU

FALLS COUNTY

\$0- \$99,999	45.2%
\$100,000- \$199,999	25.8%
\$200,000- \$299,999	14.5%
\$300,000- \$399,999	9.7%
\$400,000- \$499,999	1.6%
\$500,000- \$749,999	3.2%
\$750,000- \$999,999	0.0%
\$1,000,000+	0.0%

The availability of homes priced under \$200,000 has decreased 8.5% since 2014

MCLENNAN COUNTY

\$0- \$99,999	21.8%
\$100,000- \$199,999	47.4%
\$200,000- \$299,999	20.0%
\$300,000- \$399,999	6.6% 💻
\$400,000- \$499,999	2.2% 💻
\$500,000- \$749,999	1.2%
\$750,000- \$999,999	0.5%
\$1,000,000+	0.3%

TEXAS

\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2%
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2% •

WACO \$0-\$99,999 22.3% 46.9% \$100.000-\$199.999 \$200.000-\$299.999 19.9% \$300,000-\$399,999 6.7% \$400.000-\$499.999 2.2% \$500.000-\$749.999 1 3% \$750.000-\$999.999 0.4% 0.3% \$1.000.000+

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

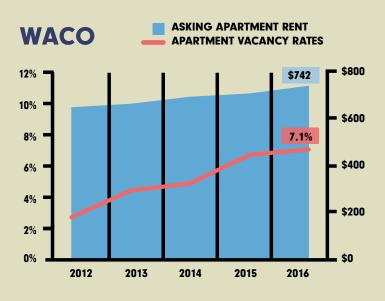
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NEW CONSTRUCTION HISTORY





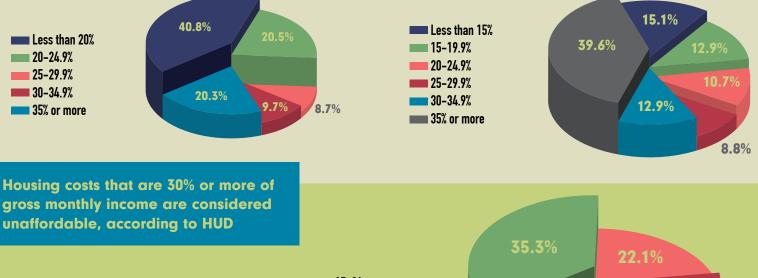
APARTMENT RENT & VACANCY RATES



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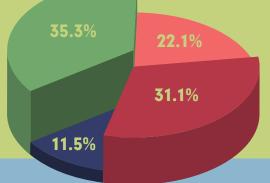
SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

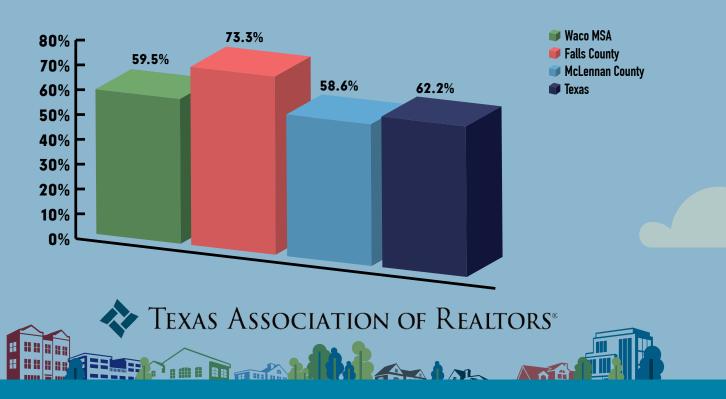
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



AGE DISTRIBUTION OF HOMEOWNERS







WICHITA FALLS

H 11

Texas Association of Realtors®

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE \$109,700 + 4.5% \$114,500 \$103,000 MEDIAN + 11.2% PRICE BY THE NUMBERS - 6.1% \$120,000 Wichita Falls HOMES 0 \$100,000 SOLD **MEDIAN PRICE** \$80,000 .500 \$ 4 \$60,000 1,382 \bullet - 0.9% igodot\$40,000 **HOMES SOLD** 11.2% from 2015 1,751 +8.9% \bullet 1,608 +16.4% \$20,000 \$0 2014 **ACTIVE LISTINGS** 8.9% from 2015 2015 2016 **CHANGES IN U.S. INTEREST RATES** 7.1% from 2015 MONTHS OF INVENTORY 5% 4.20% 4% 30-YEAR 3.43% **AVERAGE DAYS ON MARKET** FIXED RATE 3% 0.5 months from December 2015 2% 15-YEAR FIXED RATE 9 days from 2015 1% **AVERAGE PRICE PER SQ FT.** 0% 2012 2013 2014 2015 2016 7.5% from 2015 Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

\$45,641

Median Household Income Wichita Falls

ACCORDING TO THE U.S. CENSUS BUREAU

WICHITA COUNTY

\$0- \$99,999	42.0%
\$100,000- \$199,999	41.9%
\$200,000- \$299,999	13.0%
\$300,000- \$399,999	2.1% 🗖
\$400,000- \$499,999	0.6%
\$500,000- \$749,999	0.2%
\$750,000- \$999,999	0.1%
\$1,000,000+	0.1%

The availability of homes priced under \$200,000 has decreased 1.5% since 2014

	IEXAS
\$0- \$99,999	10.7%
\$100,000- \$199,999	35.8%
\$200,000- \$299,999	26.9%
\$300,000- \$399,999	13.0%
\$400,000- \$499,999	6.2% 💻
\$500,000- \$749,999	4.9% 💻
\$750,000- \$999,999	1.3%
\$1,000,000+	1.2%

\$0-\$99,999 42.8% \$100,000-\$199,999 40.6% \$200,000-\$299,999 \$300,000-\$399,999 \$400,000-\$499,999 \$500,000-\$749,999 \$750,000-\$999,999 \$1,000,000+

WICHITA FALLS

12.9%

2.5%

0.9%

0 2%

0.1%

The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

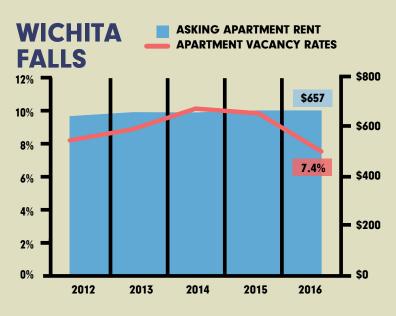
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NEW CONSTRUCTION HISTORY STATEWIDE

100,000 75,000 50,000 25,000 2014-Q1 2014-Q2 2014-Q3 2014-Q4 2015-Q1 2015-Q2 2015-Q3 2015-Q4 2016-Q1 2016-Q2 2016-Q3 2016-Q4

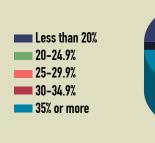
19,742 New HOME DEED TRANSFERS

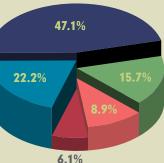
APARTMENT RENT & VACANCY RATES



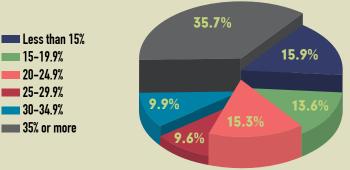
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SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME





GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



