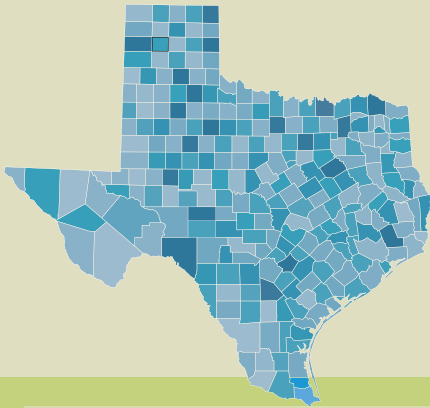




TEXAS ASSOCIATION OF REALTORS®

REAL
ESTATE
YEAR IN REVIEW
2016



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS Texas

MEDIAN PRICE

\$210,000

↑ 7.7% from 2015

HOMES SOLD

324,924

↑ 4.6% from 2015

ACTIVE LISTINGS

96,955

↑ 6.0% from 2015

MONTHS OF INVENTORY

3.3

↓ 0.1 months from
December 2015

AVERAGE DAYS ON MARKET

58

↓ 2 days from 2015

AVERAGE PRICE PER SQ. FT.

\$116

↑ 5.1% from 2015

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:

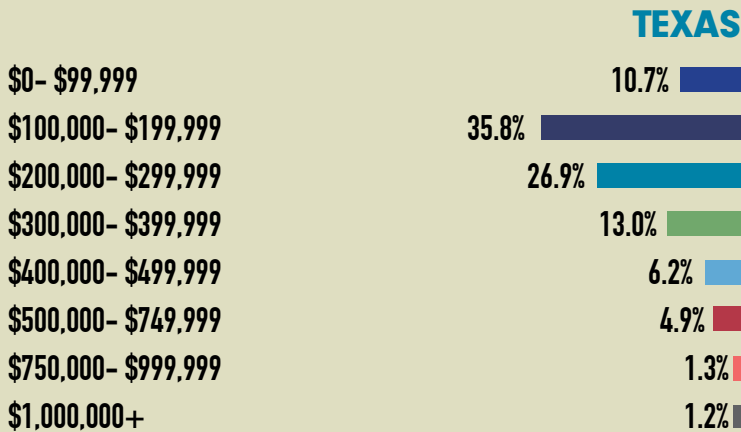
- The Data Relevance Project, a partnership among local REALTOR® associations and their MLSs, the Real Estate Center at Texas A&M University and the Texas Association of REALTORS®;
- Freddie Mac, a government sponsored enterprise that provides mortgage capital to lenders;
- The U.S. Census Bureau's 2015 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.

PRICE CLASS DISTRIBUTION

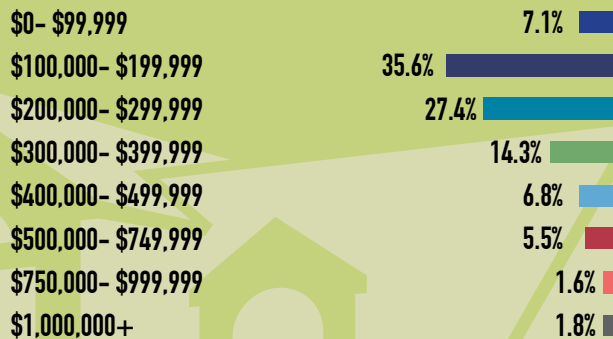
\$55,653 Median Household Income
Texas

ACCORDING TO THE U.S. CENSUS BUREAU

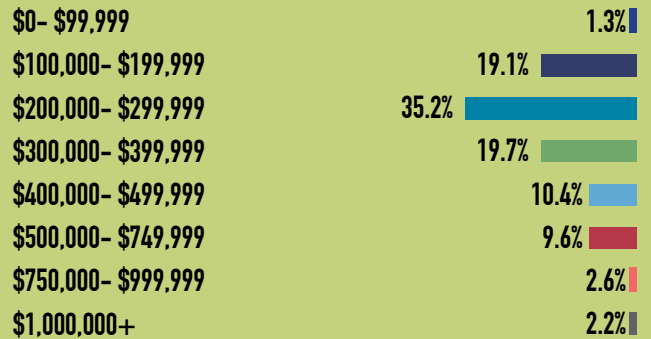


The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

HOUSTON-THE WOODLANDS-SUGAR LAND MSA

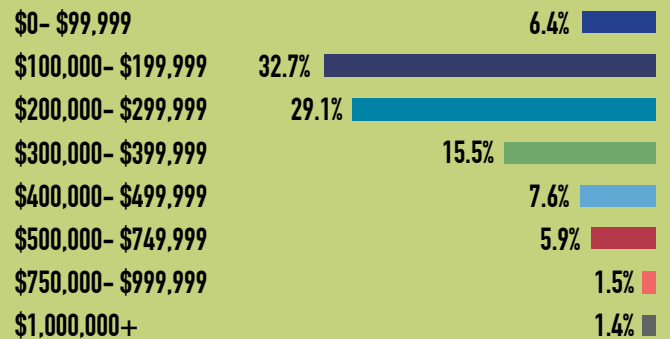


AUSTIN-ROUND ROCK MSA

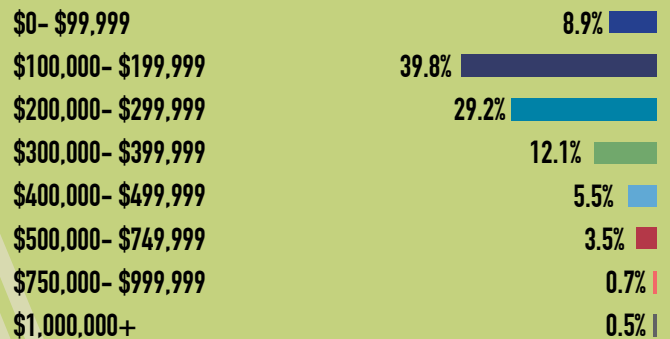


The availability of homes priced under \$200,000 has decreased 9.4% since 2014

DALLAS-FORT WORTH-ARLINGTON MSA



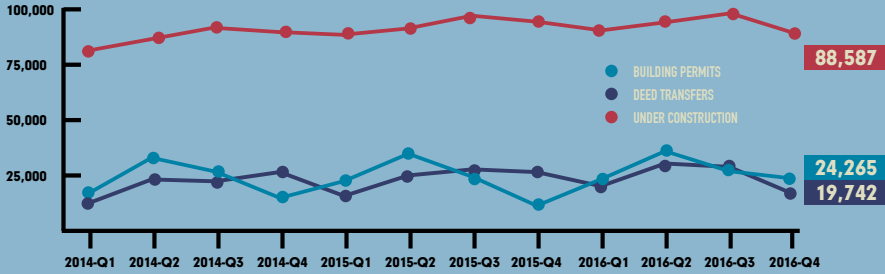
SAN ANTONIO-NEW BRAUNFELS MSA



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY TEXAS

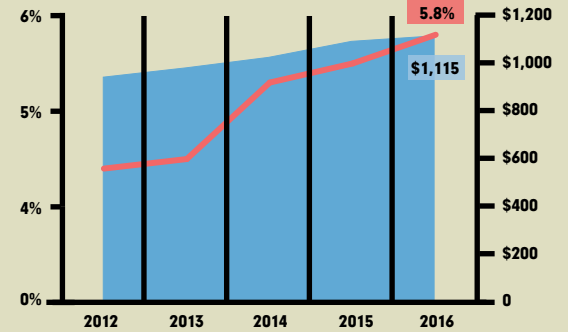
metrostudy  REAL ESTATE CENTER
A hardwood Company | TEXAS A&M UNIVERSITY



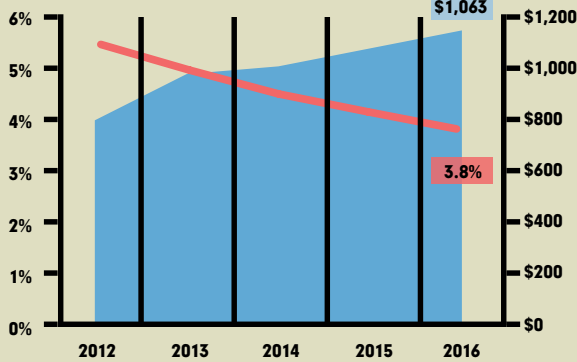
APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS 

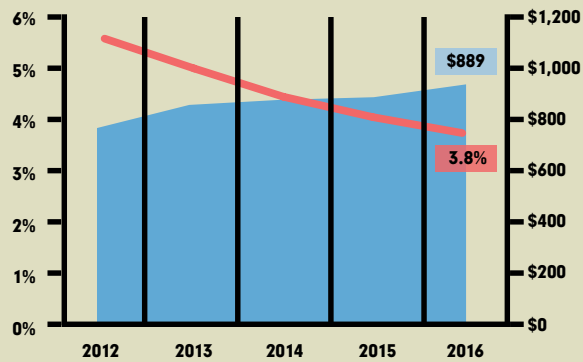
AUSTIN - ROUND ROCK



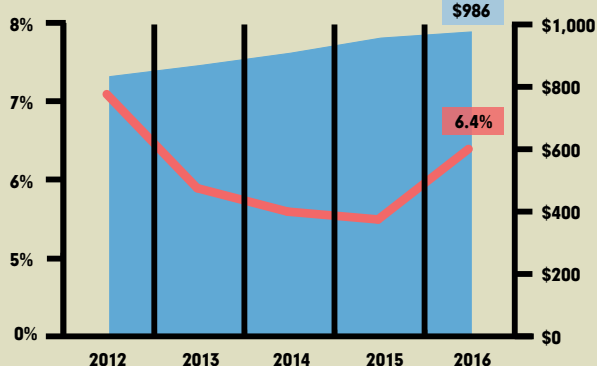
DALLAS



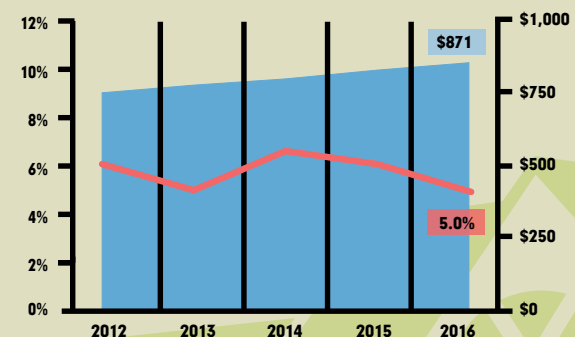
FORT WORTH



HOUSTON



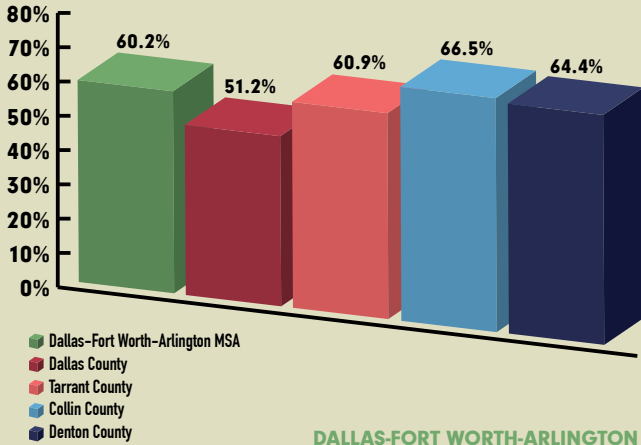
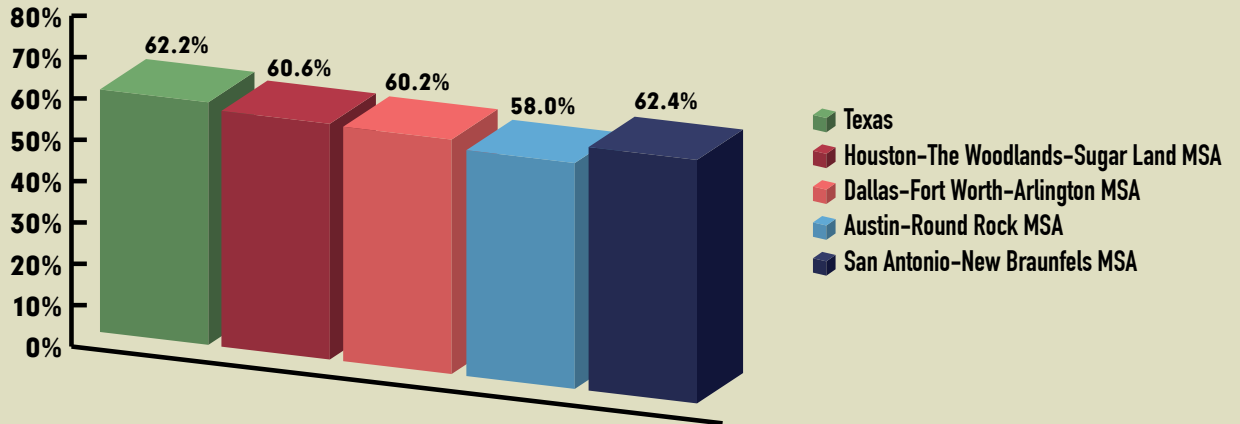
SAN ANTONIO



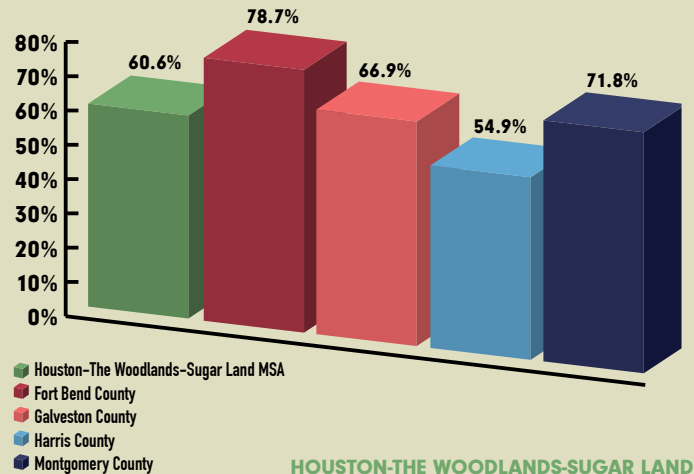
HOUSING AFFORDABILITY

PERCENTAGE OF OWNER-OCCUPIED UNITS

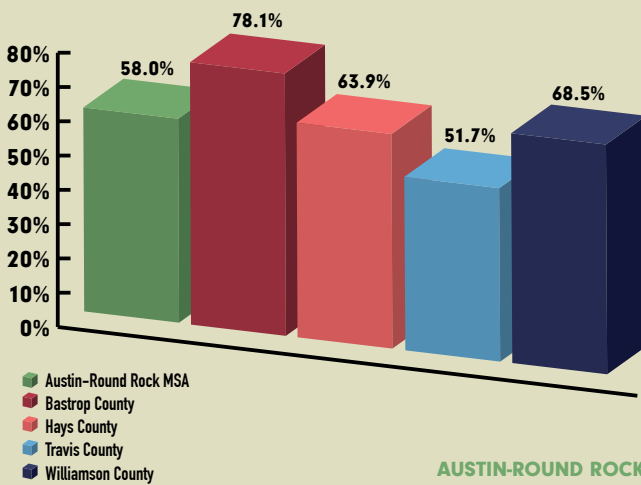
TEXAS



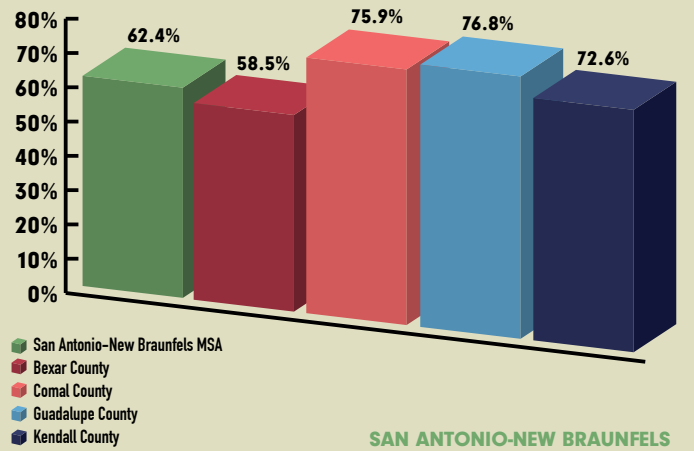
DALLAS-FORT WORTH-ARLINGTON



HOUSTON-THE WOODLANDS-SUGAR LAND



AUSTIN-ROUND ROCK

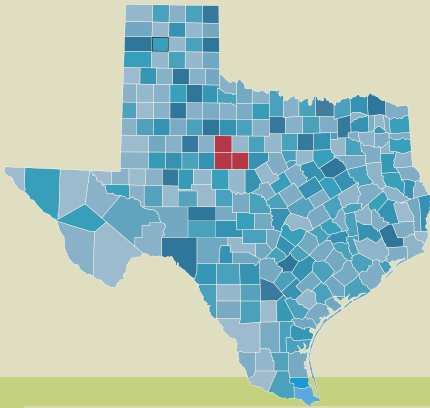


SAN ANTONIO-NEW BRAUNFELS

 TEXAS ASSOCIATION OF REALTORS®



ABILENE



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Abilene

MEDIAN PRICE
\$152,000
↑ 2.7% from 2015

HOMES SOLD
2,179
↑ 8.1% from 2015

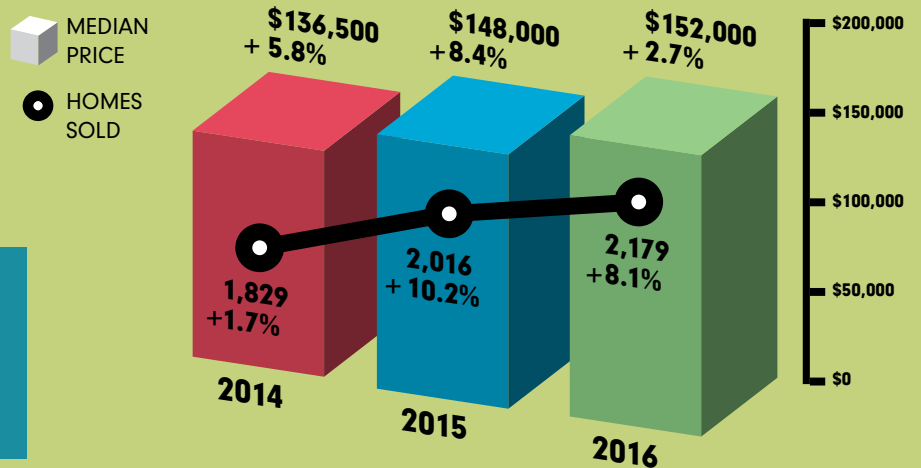
ACTIVE LISTINGS
702
↑ 15.3% from 2015

MONTHS OF INVENTORY
3.5
↓ 0.2 months from December 2015

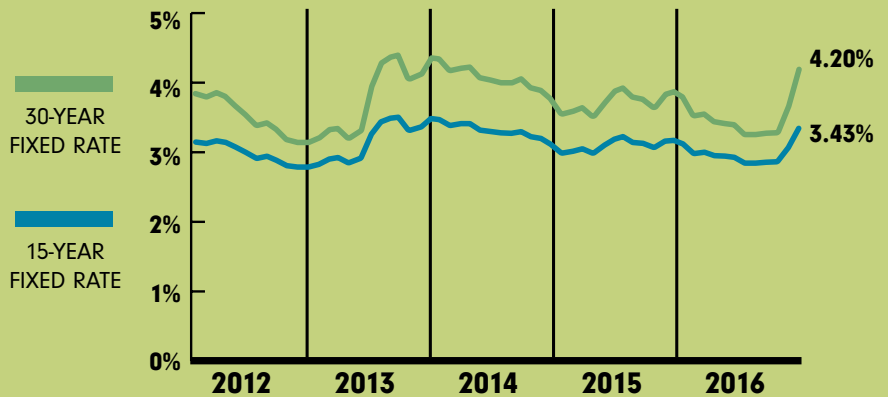
AVERAGE DAYS ON MARKET
55
↓ 2 days from 2015

AVERAGE PRICE PER SQ. FT.
\$90
↑ 3.9% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



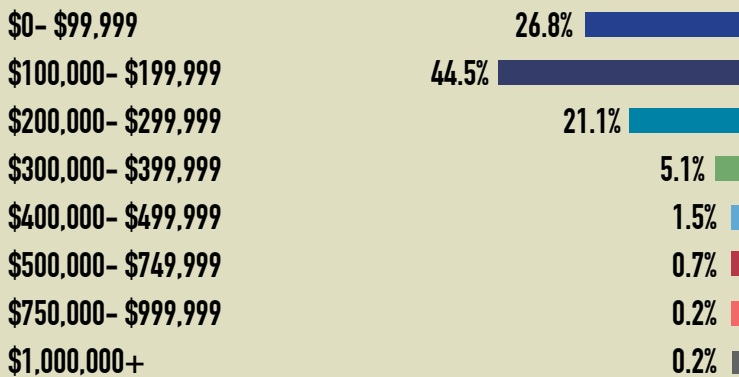
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$47,420 Median Household Income
Abilene

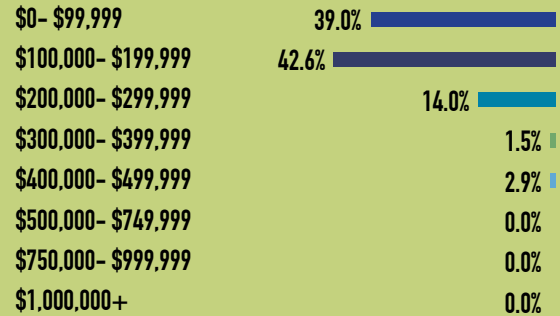
ACCORDING TO THE U.S. CENSUS BUREAU

ABILENE



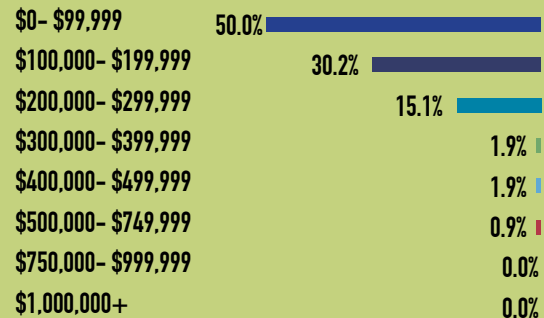
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

CALLAHAN COUNTY

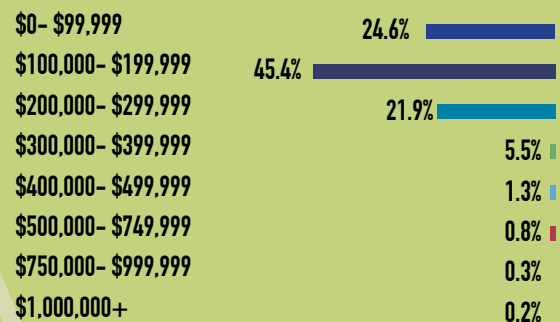


The availability of homes priced under \$200,000 has decreased 5.8% since 2014

JONES COUNTY



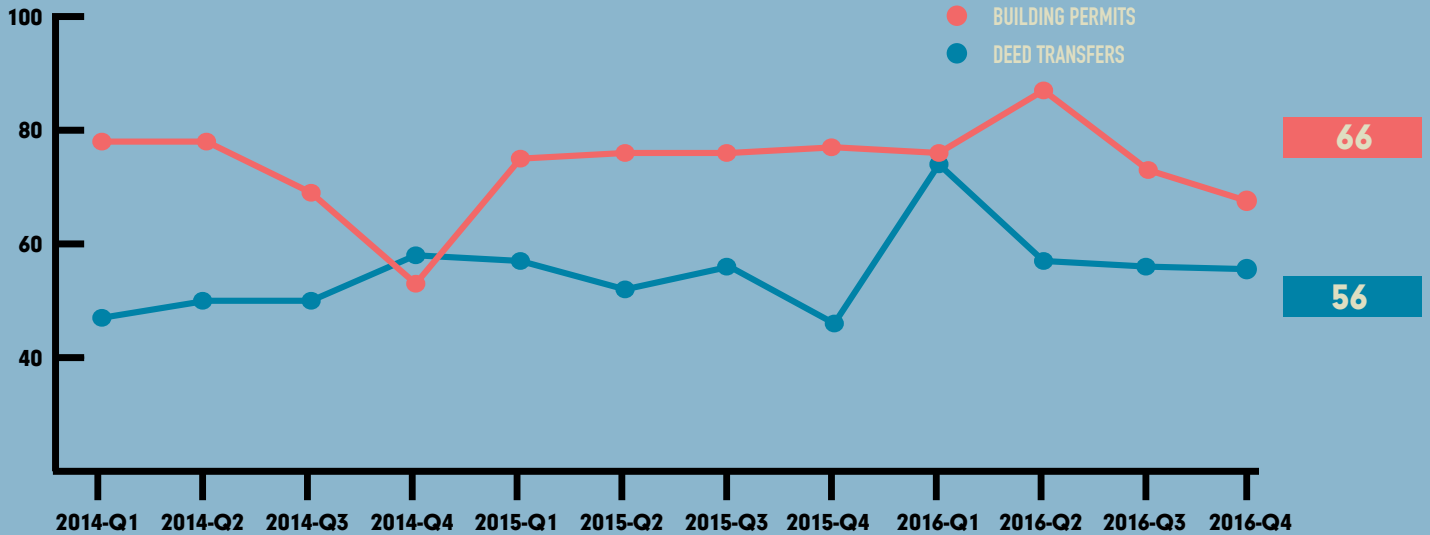
TAYLOR COUNTY



HOUSING DEVELOPMENT

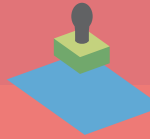
NEW CONSTRUCTION HISTORY ABILENE

metrostudy A Hankinwood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



56

NEW HOME DEED TRANSFERS



66

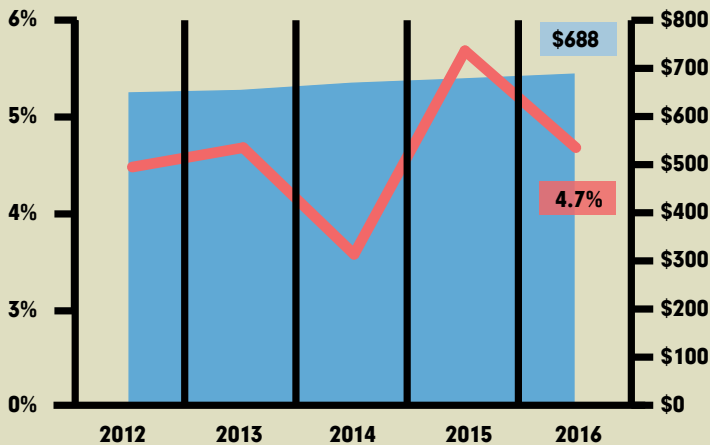
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

ABILENE

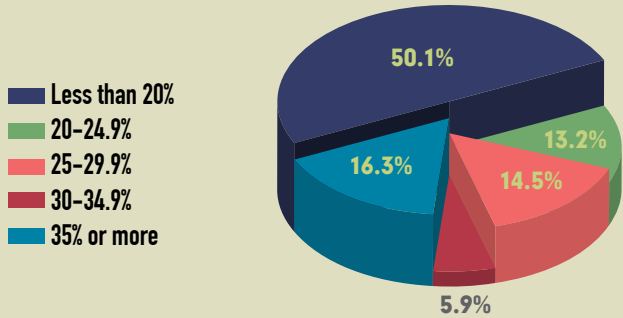
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



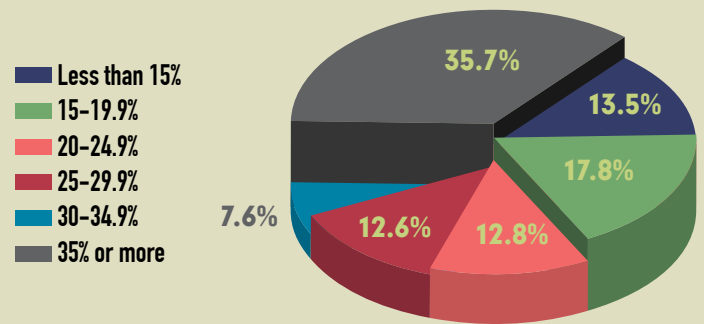
HOUSING AFFORDABILITY

ABILENE

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

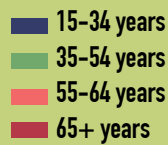


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

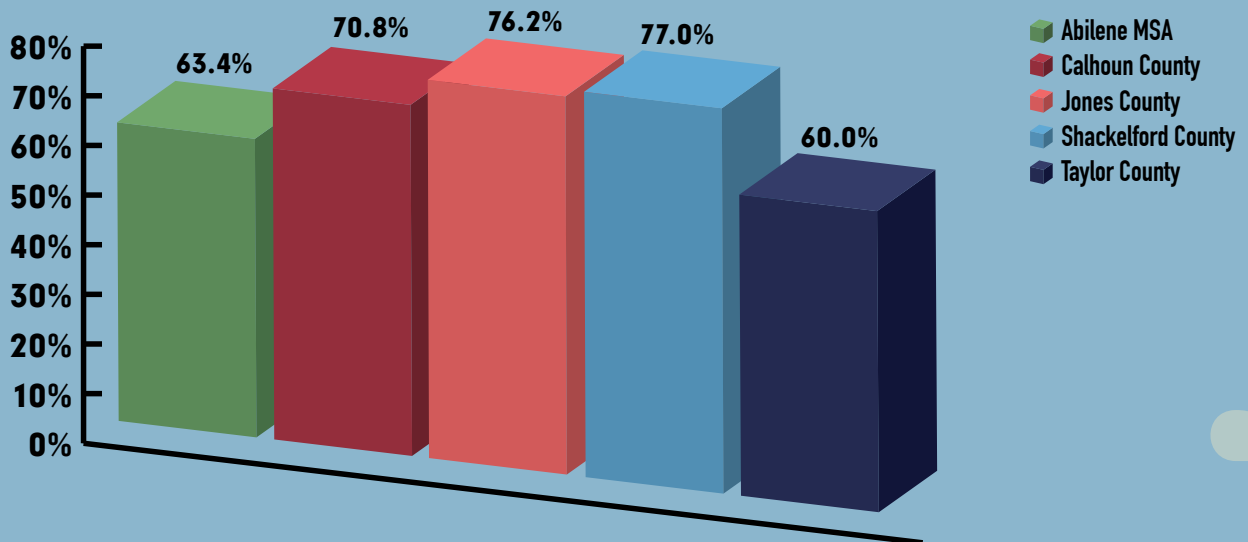


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

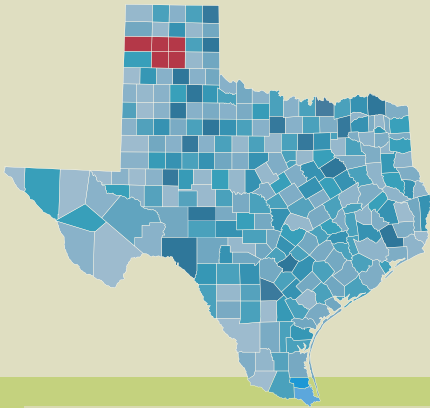


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

AMARILLO



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Amarillo

MEDIAN PRICE

\$159,900

↑ 3.9% from 2015

HOMES SOLD

3,363

↑ 2.6% from 2015

ACTIVE LISTINGS

932

↓ 2.7% from 2015

MONTHS OF INVENTORY

3.2

↑ 0.1 months from December 2015

AVERAGE DAYS ON MARKET

50

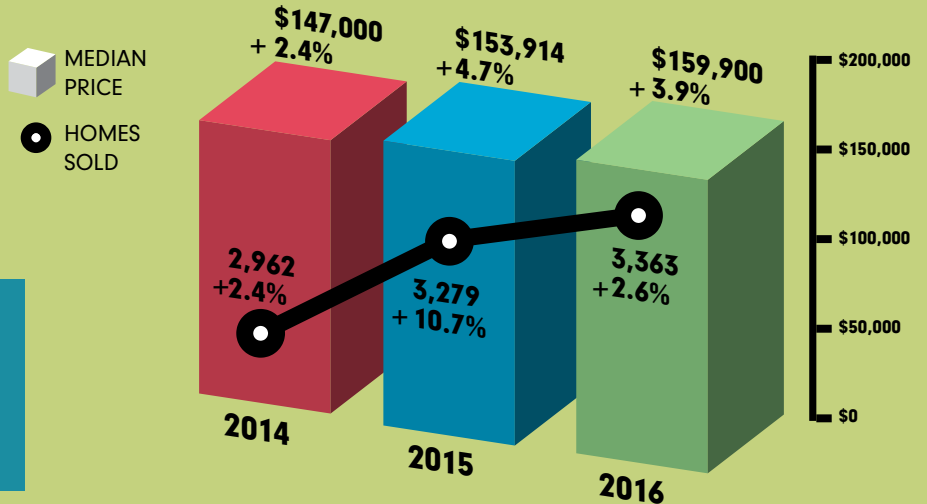
↓ 1 day from 2015

AVERAGE PRICE PER SQ. FT.

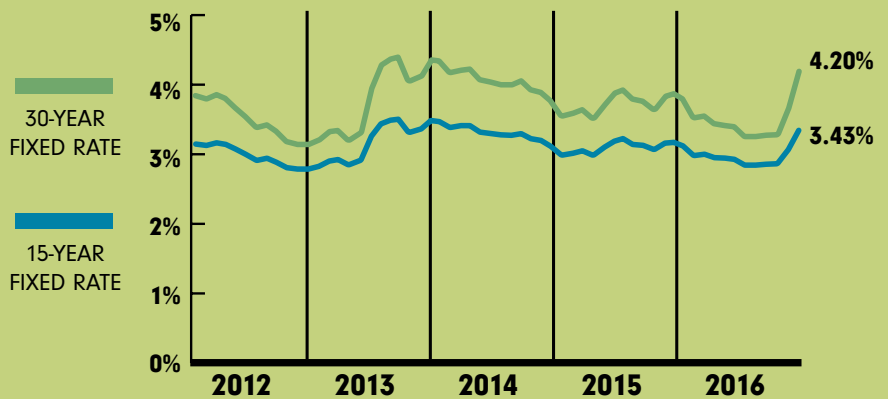
\$93

↑ 3.7% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



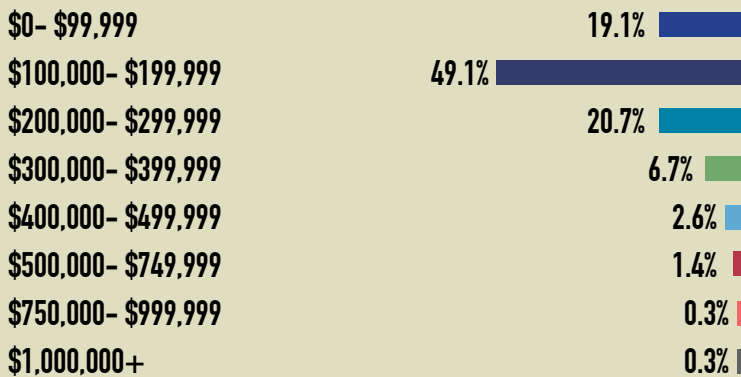
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$51,734 Median Household Income
Amarillo

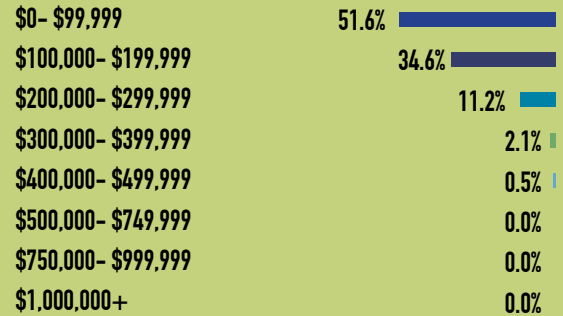
ACCORDING TO THE U.S. CENSUS BUREAU

AMARILLO



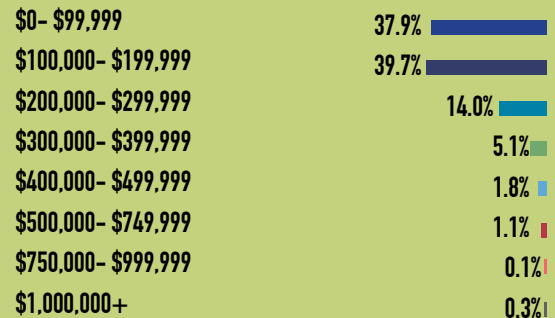
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

HUTCHINSON COUNTY

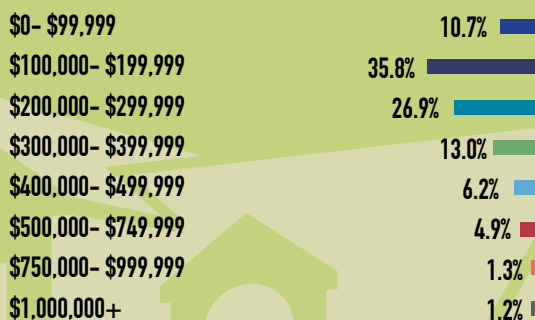


The availability of homes priced under \$200,000 has decreased 3.9% since 2014

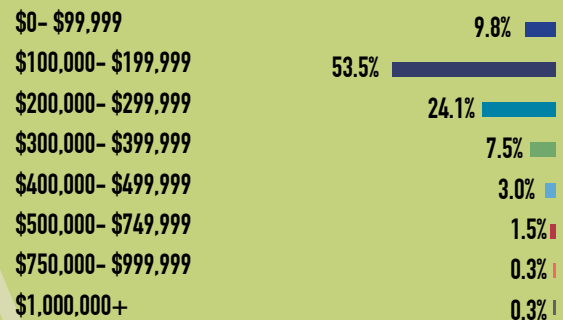
POTTER COUNTY



TEXAS



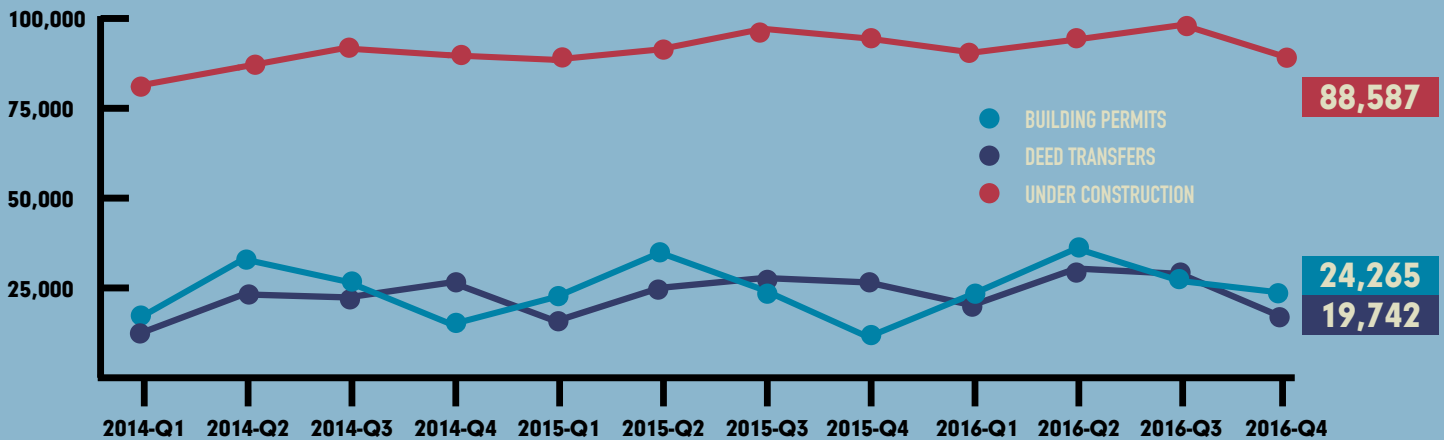
RANDALL COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19,742

NEW HOME DEED TRANSFERS



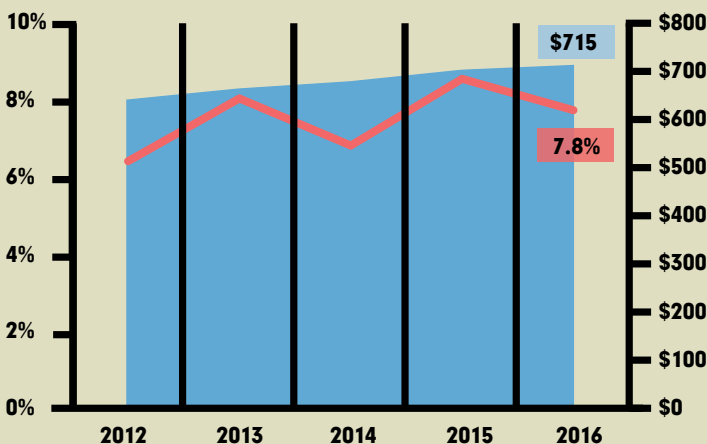
24,265

NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

AMARILLO ASKING APARTMENT RENT APARTMENT VACANCY RATES

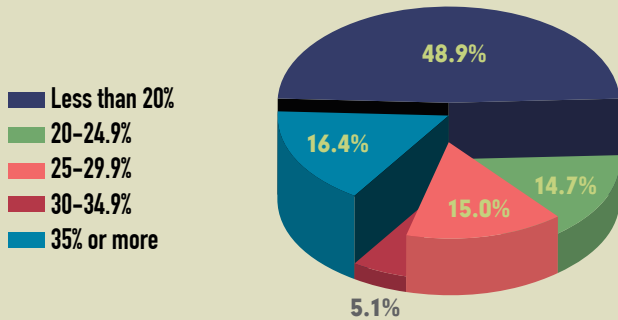


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis, Inc.
Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy. Under Construction numbers include data only from certain metro areas.

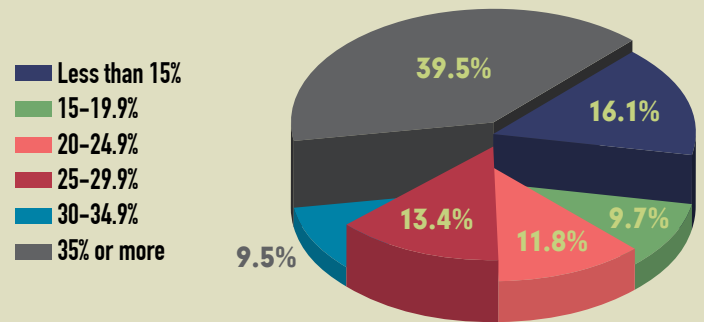
HOUSING AFFORDABILITY

AMARILLO

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



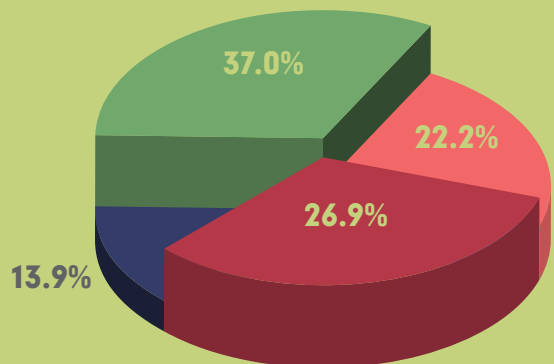
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



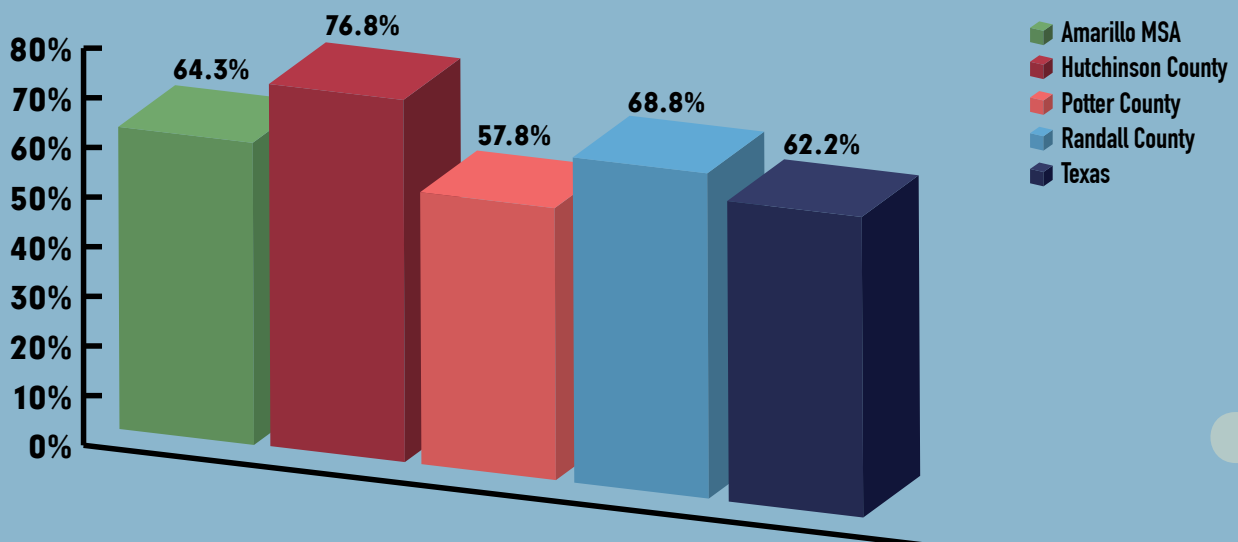
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years

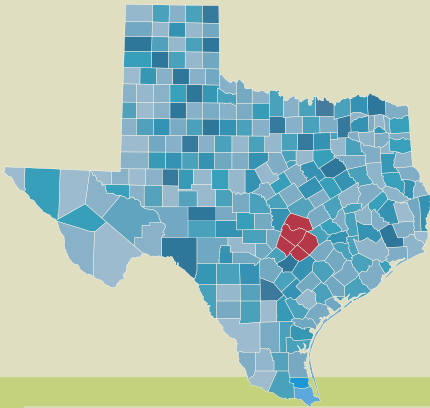


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

AUSTIN-ROUND ROCK



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS Austin-Round Rock

MEDIAN PRICE
\$280,000
↑ 7.7% from 2015

HOMES SOLD
32,933
↑ 4.4% from 2015

ACTIVE LISTINGS
6,509
↑ 8.5% from 2015

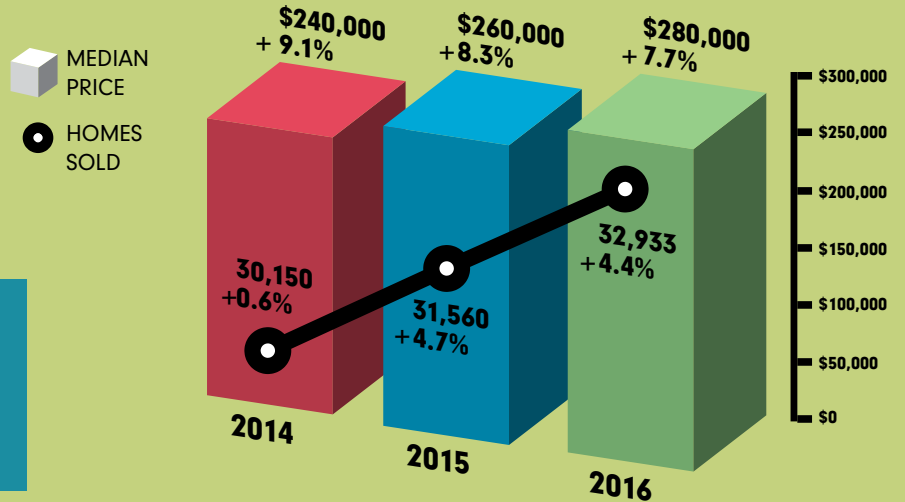
MONTHS OF INVENTORY
2.1

↑ 0.1 months from December 2015

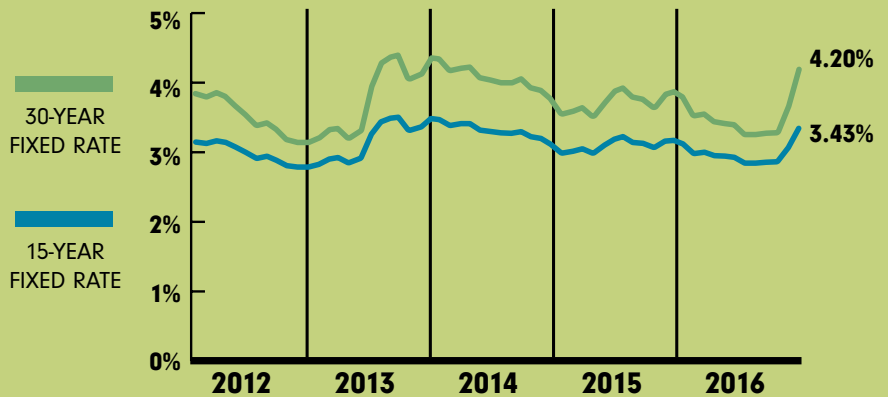
AVERAGE DAYS ON MARKET
50
↑ 2 days from 2015

AVERAGE PRICE PER SQ. FT.
\$140
↑ 6.6% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



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

PRICE CLASS DISTRIBUTION

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

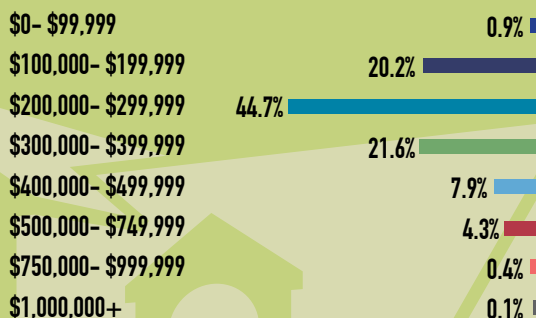
ACCORDING TO THE U.S. CENSUS BUREAU

AUSTIN-ROUND ROCK

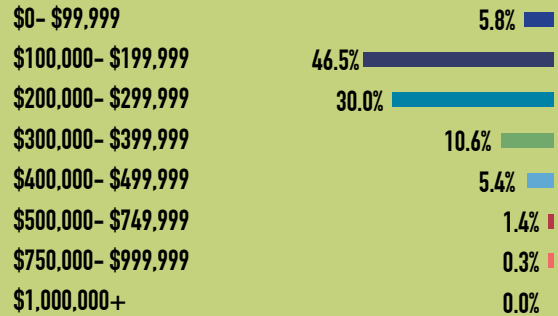


The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

WILLIAMSON COUNTY



BASTROP COUNTY

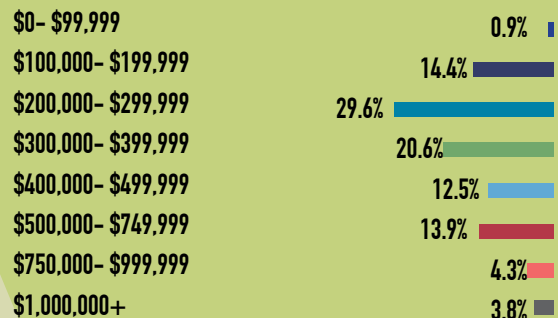


The availability of homes priced under \$200,000 has decreased 15.6% since 2014

HAYS COUNTY



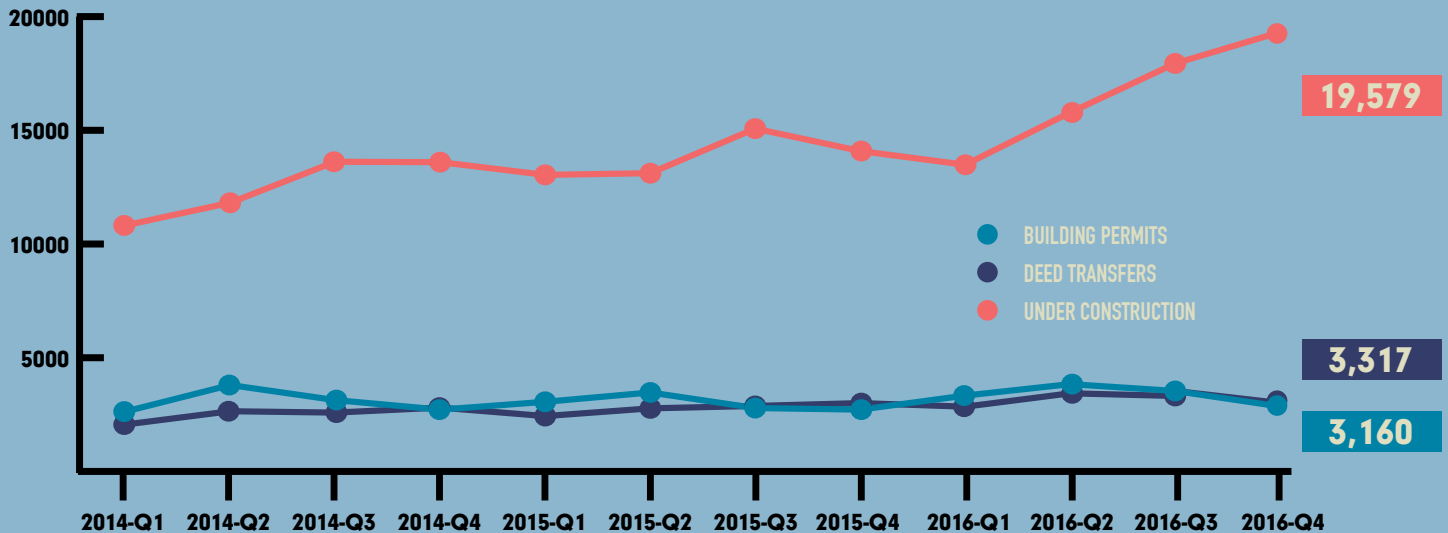
TRAVIS COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY AUSTIN-ROUND ROCK

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



3,317
NEW HOME DEED TRANSFERS

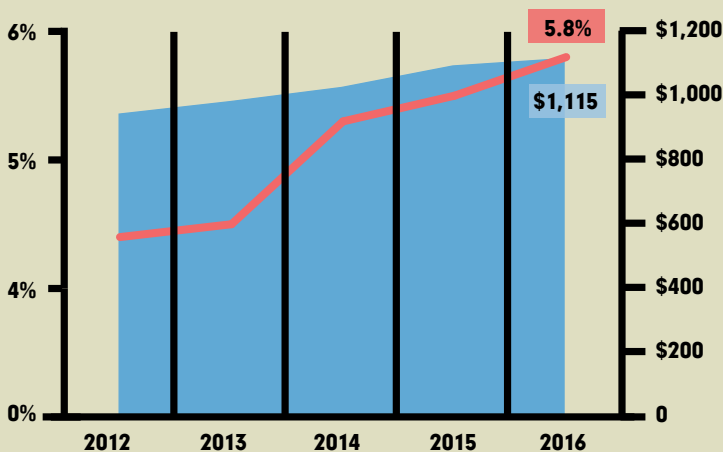
3,160
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

AUSTIN - ROUND ROCK

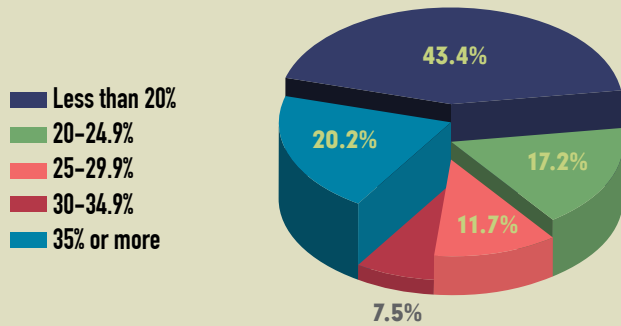
ASKING APARTMENT RENT (blue bar)
APARTMENT VACANCY RATES (red line)



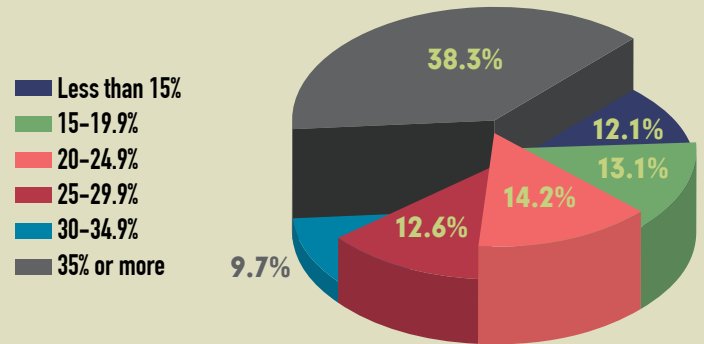
HOUSING AFFORDABILITY

AUSTIN-ROUND ROCK

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



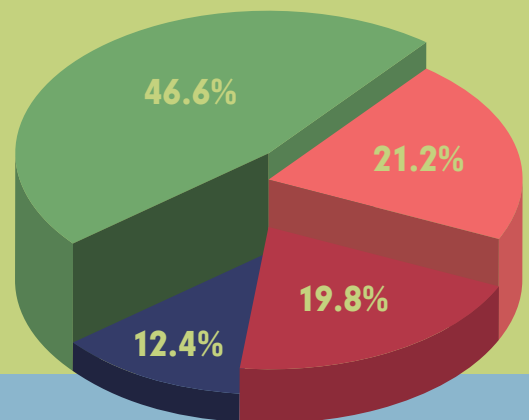
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



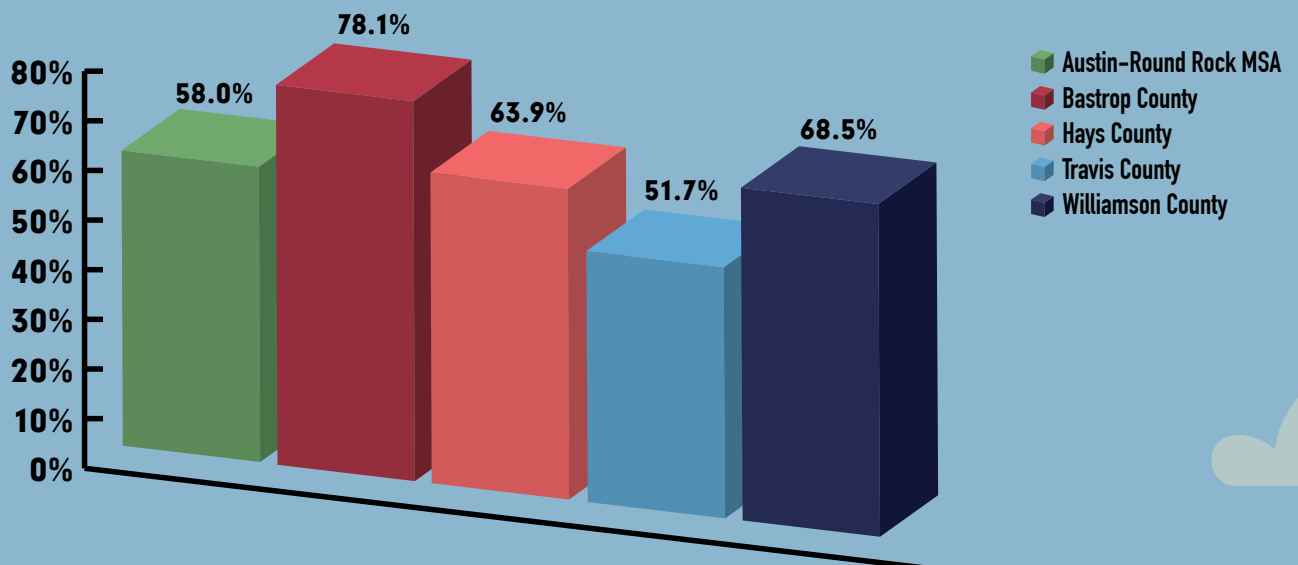
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- 65+ years

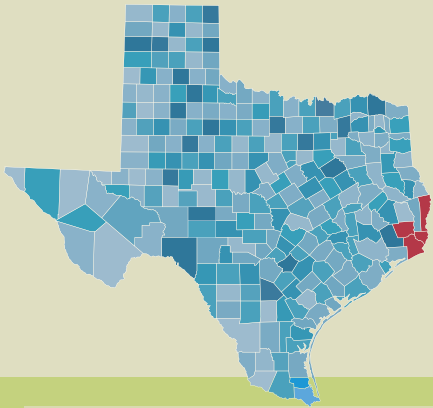


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

BEAUMONT-PORT ARTHUR



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
Beaumont-Port Arthur

MEDIAN PRICE

\$142,000

↑ 5.2% from 2015

HOMES SOLD

3,378

↑ 1.9% from 2015

ACTIVE LISTINGS

1,264

↓ 12.5% from 2015

MONTHS OF INVENTORY

4.0

↓ 0.8 months from December 2015

AVERAGE DAYS ON MARKET

97

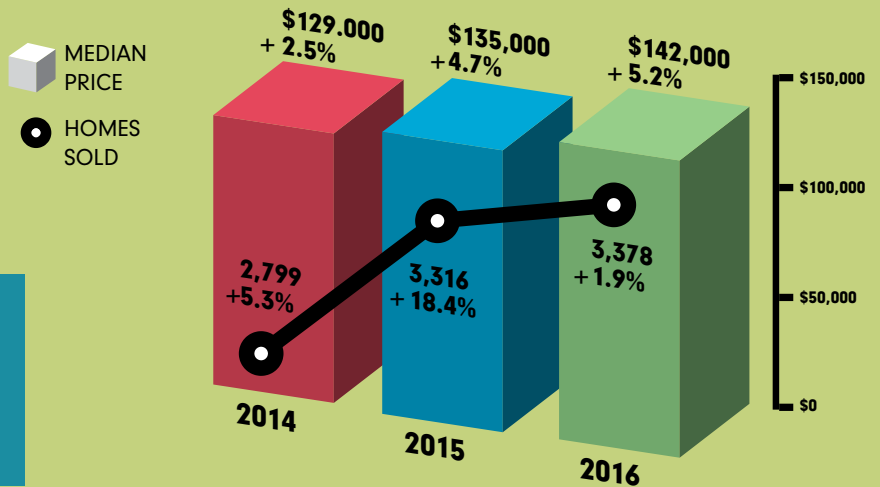
↓ 9 days from 2015

AVERAGE PRICE PER SQ. FT.

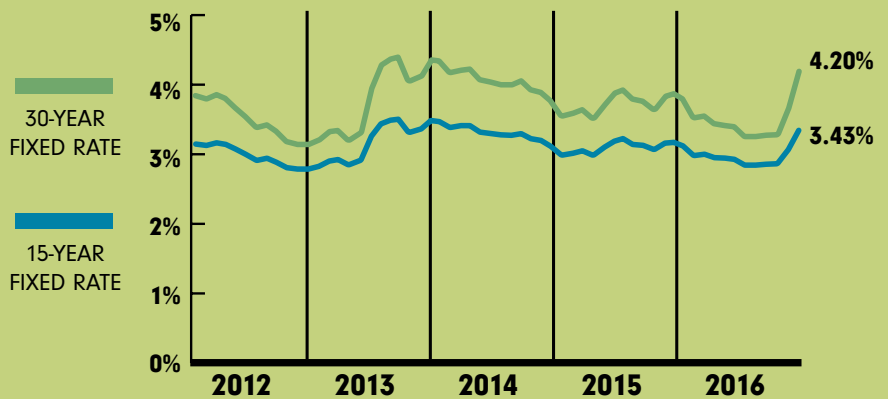
\$83

↑ 3.7% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



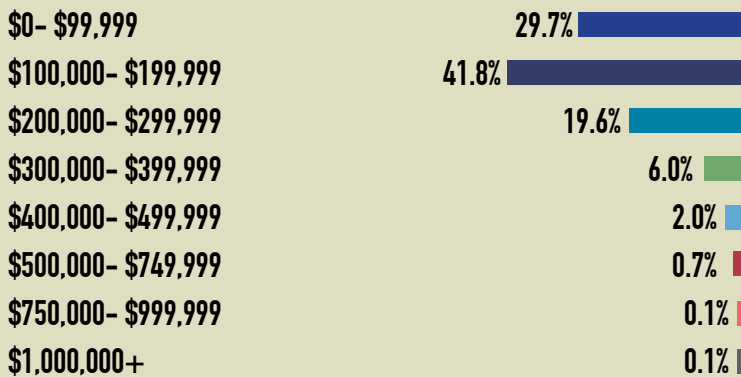
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$49,787 Median Household Income
Beaumont-Port Arthur

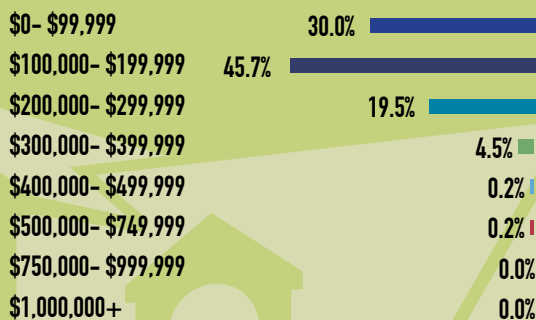
ACCORDING TO THE U.S. CENSUS BUREAU

BEAUMONT-PORT ARTHUR

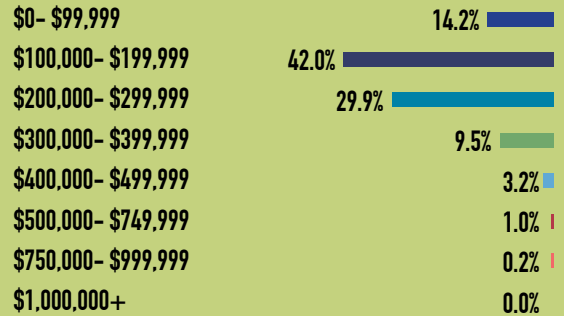


The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

ORANGE COUNTY

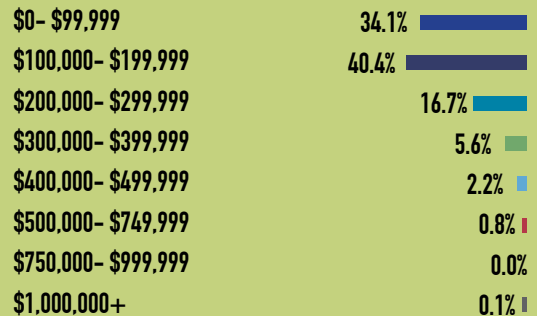


HARDIN COUNTY

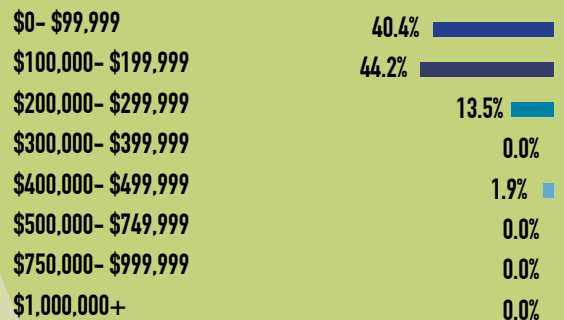


The availability of homes priced under \$200,000 has decreased 7.6% since 2014

JEFFERSON COUNTY



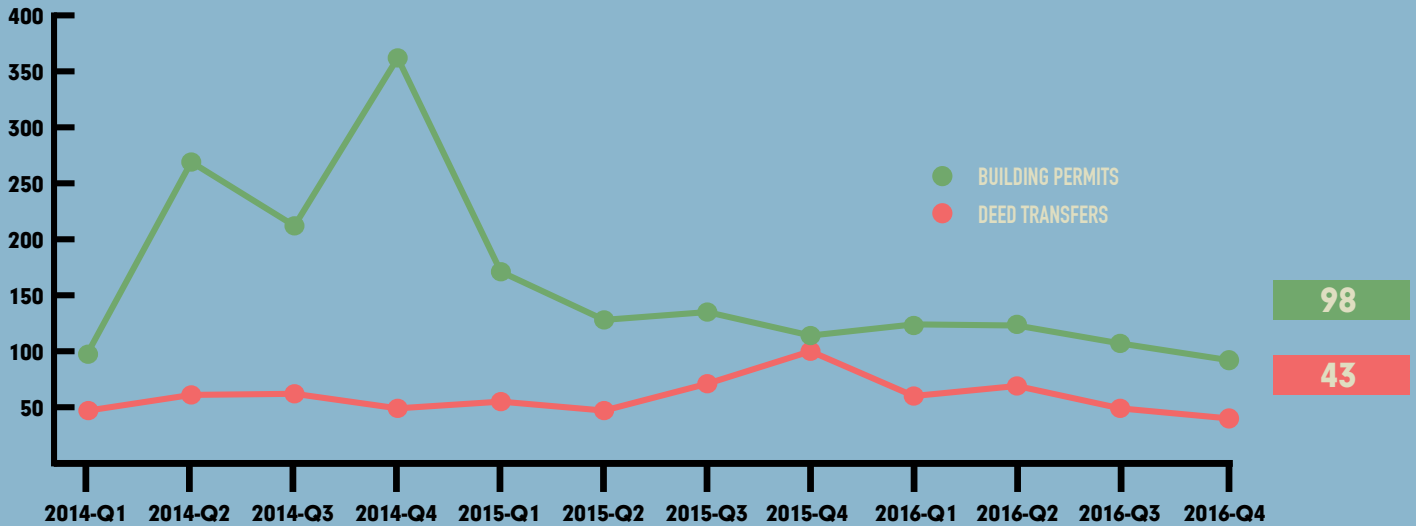
NEWTON COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY BEAUMONT-PORT ARTHUR

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



98
NEW HOME DEED TRANSFERS

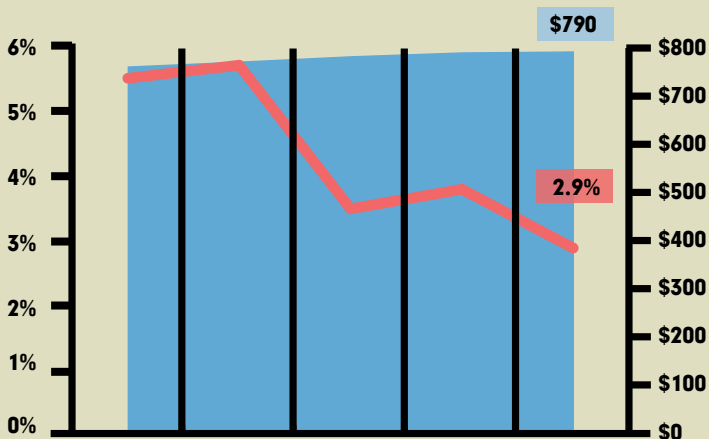
43
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS

BEAUMONT - PORT ARTHUR

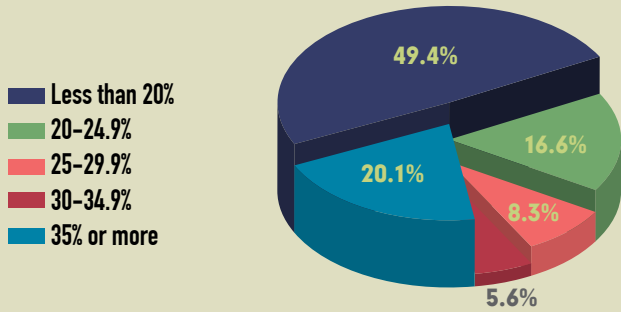
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



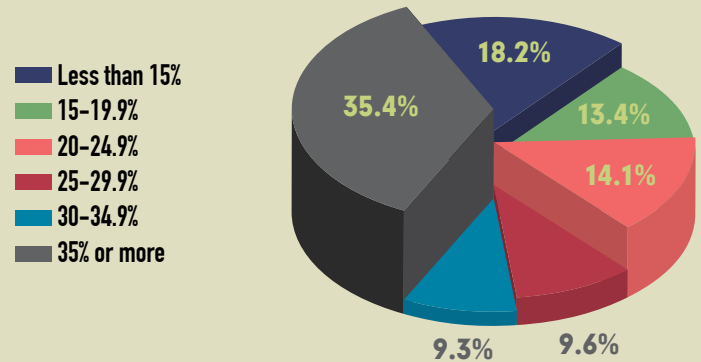
HOUSING AFFORDABILITY

BEAUMONT-PORT ARTHUR

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

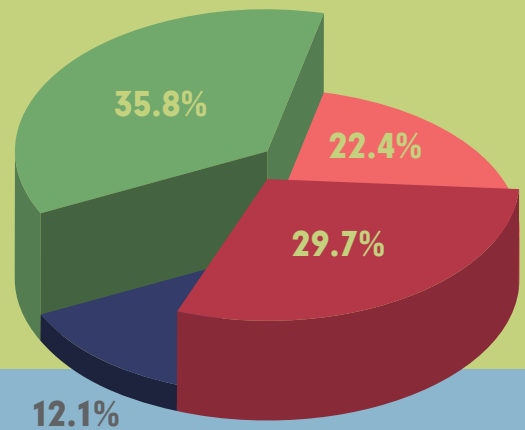


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

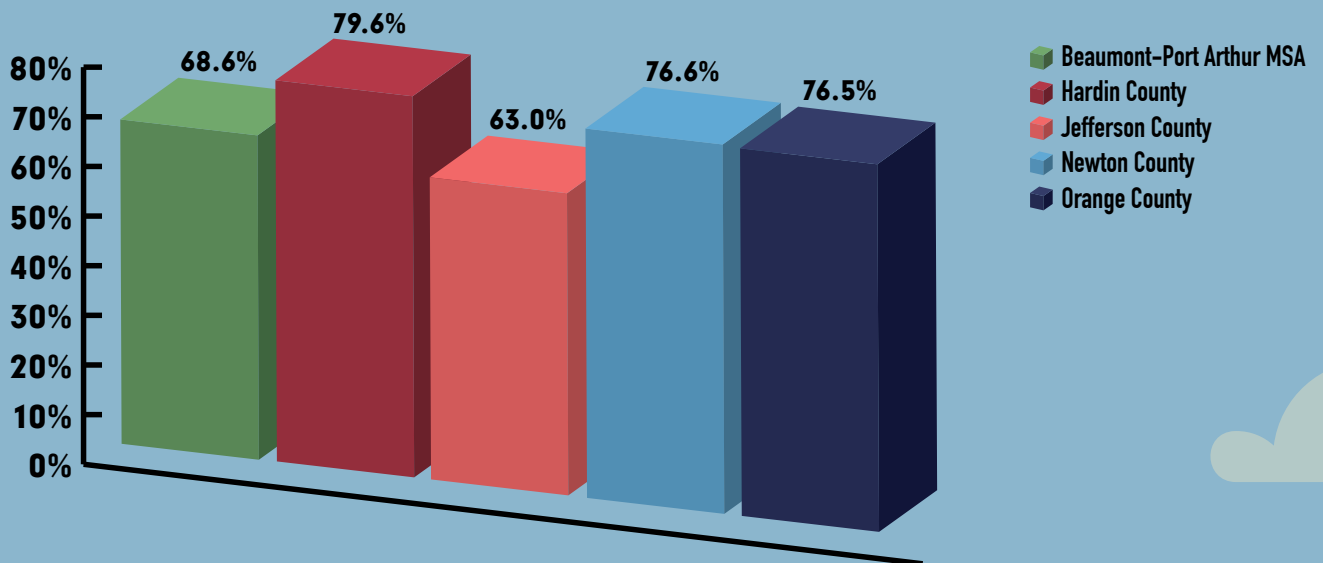


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

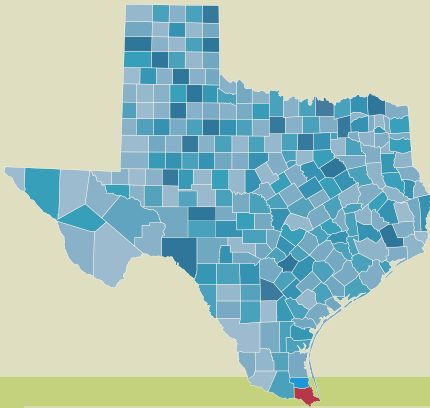


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

BROWNSVILLE-HARLINGEN



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS Brownsville-Harlingen

MEDIAN PRICE
\$130,000
↑ 8.3% from 2015

HOMES SOLD
2,161
↑ 1.6% from 2015

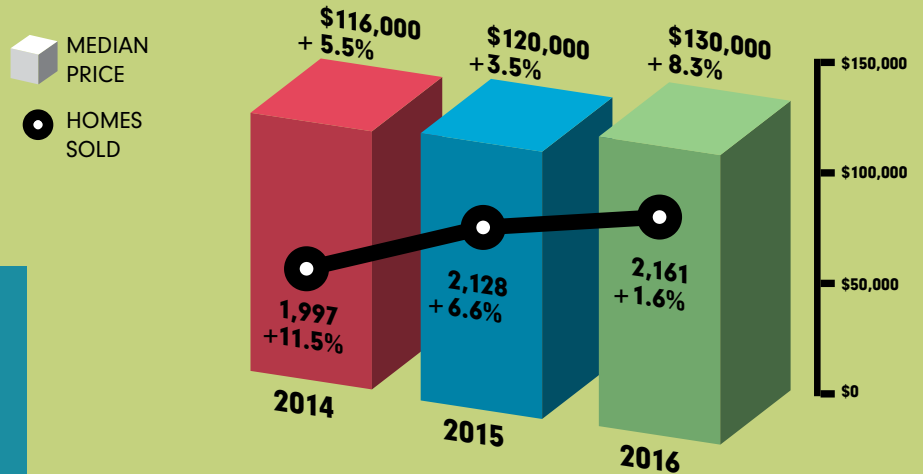
ACTIVE LISTINGS
1,813
↓ 7.7% from 2015

MONTHS OF INVENTORY
9.9
↓ 0.2 months from December 2015

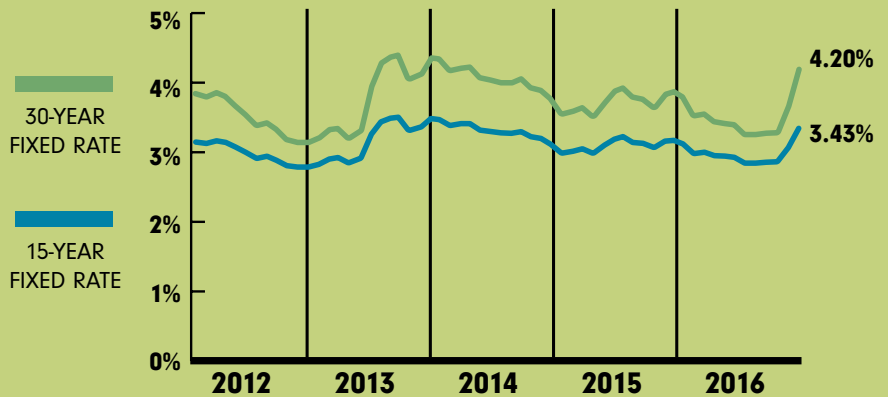
AVERAGE DAYS ON MARKET
133
↓ 3 days from 2015

AVERAGE PRICE PER SQ. FT.
\$80
↑ 6.1% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



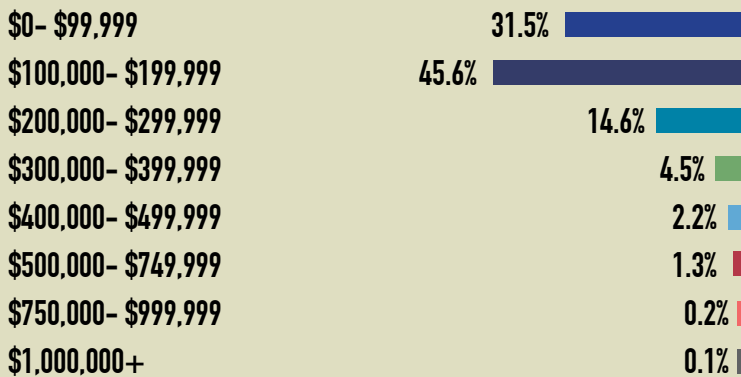
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$34,074 Median Household Income
Brownsville-Harlingen

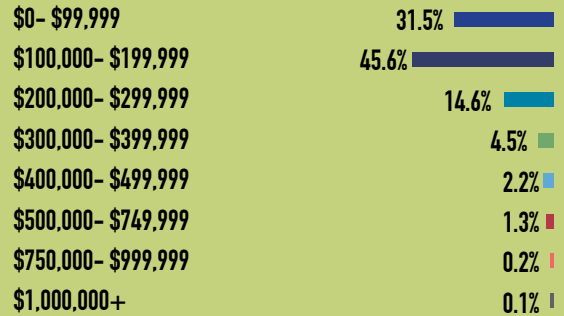
ACCORDING TO THE U.S. CENSUS BUREAU

BROWNSVILLE-HARLINGEN



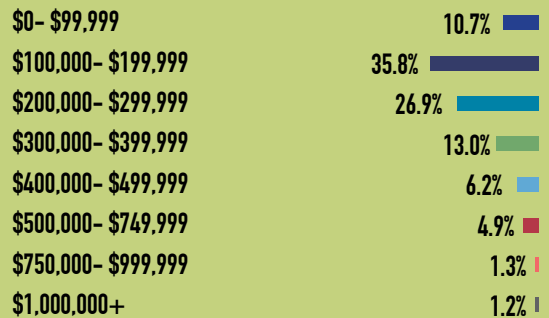
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

CAMERON COUNTY



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

TEXAS



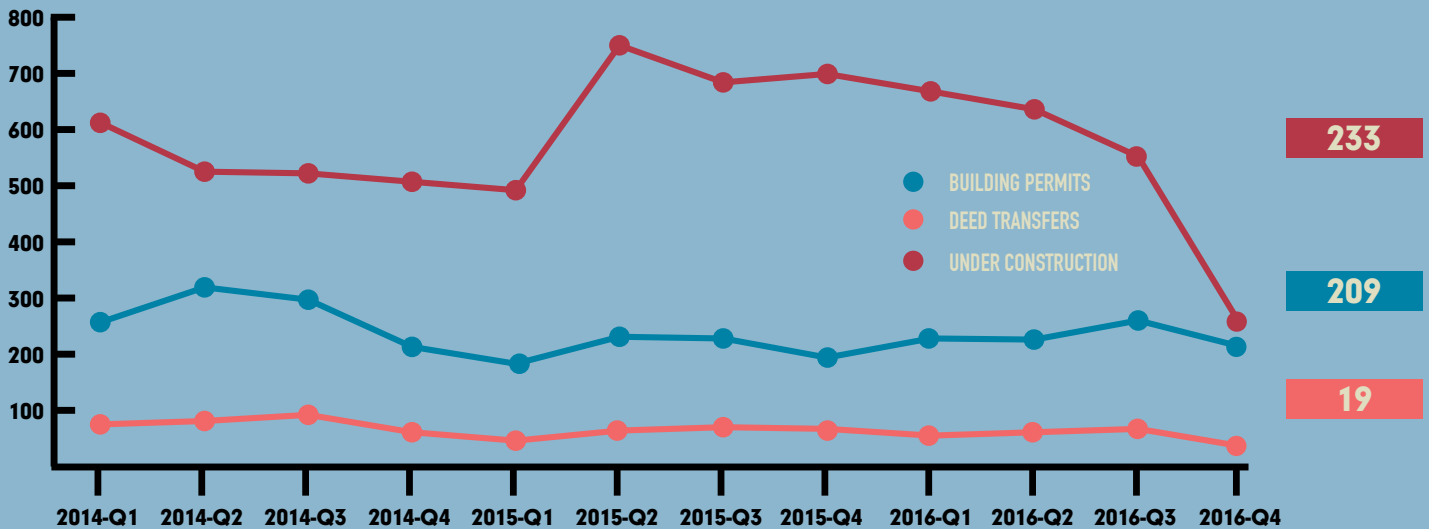
HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY BROWNSVILLE-HARLINGEN

metrostudy
A Hanksgood Company



REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19
NEW HOME DEED TRANSFERS

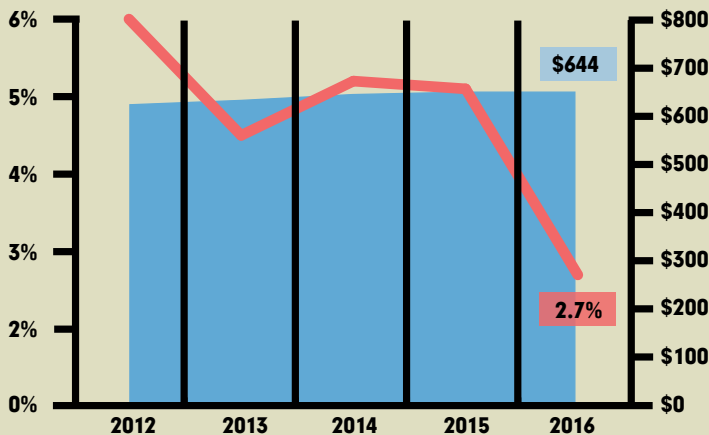
209
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

BROWNSVILLE - HARLINGEN

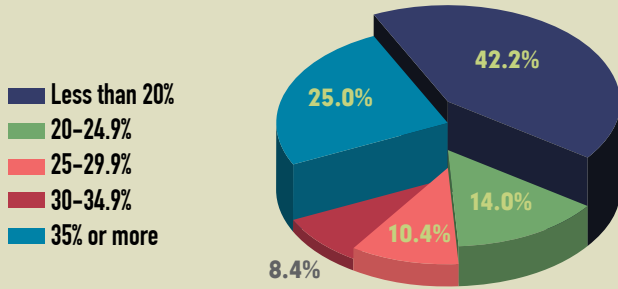
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



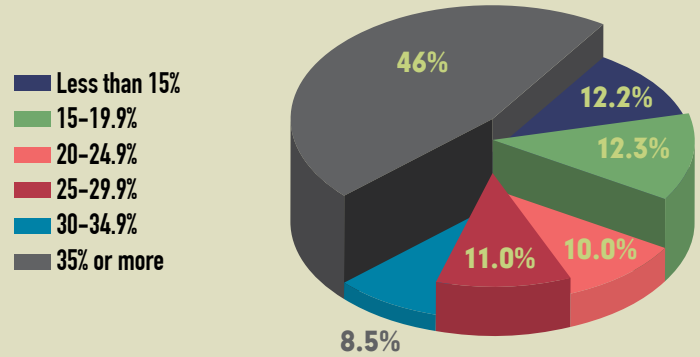
HOUSING AFFORDABILITY

BROWNSVILLE-HARLINGEN

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

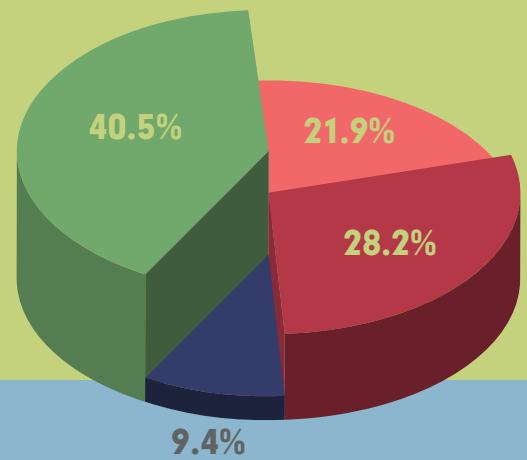
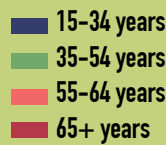


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

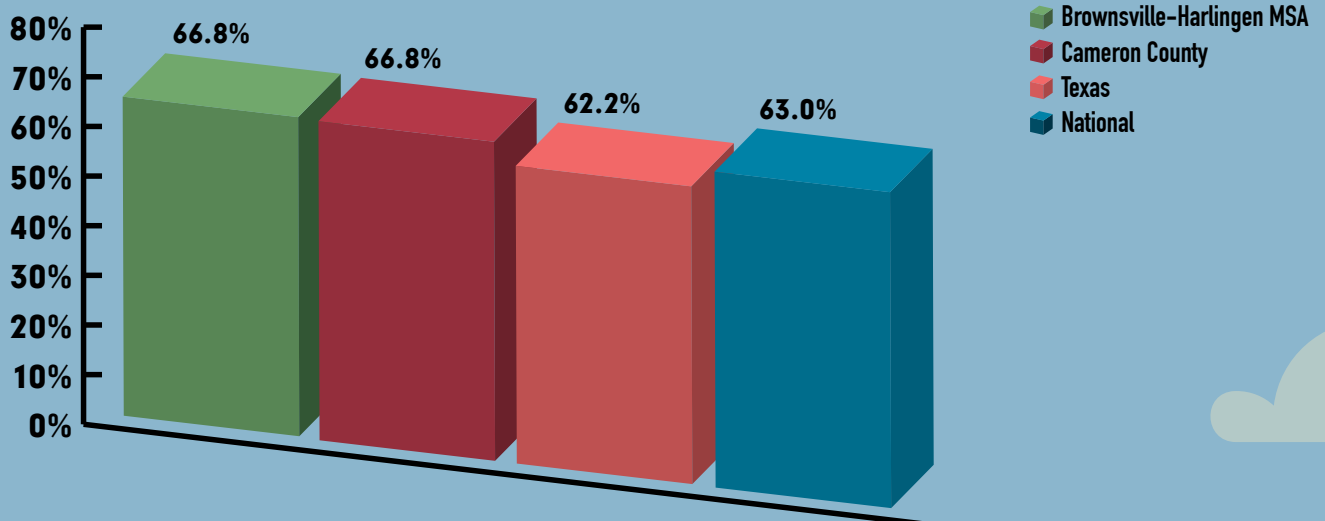


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

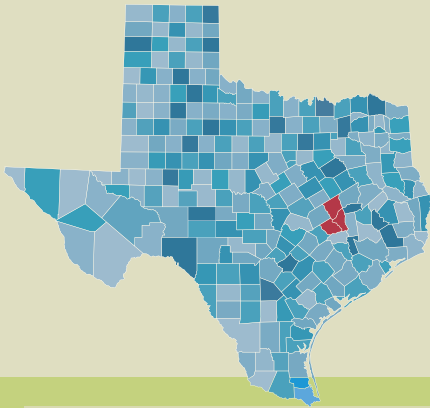


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

COLLEGE STATION-BRYAN



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS College Station-Bryan

MEDIAN PRICE
\$204,900
↑ 11.1% from 2015

HOMES SOLD
3,243
↓ 2.2% from 2015

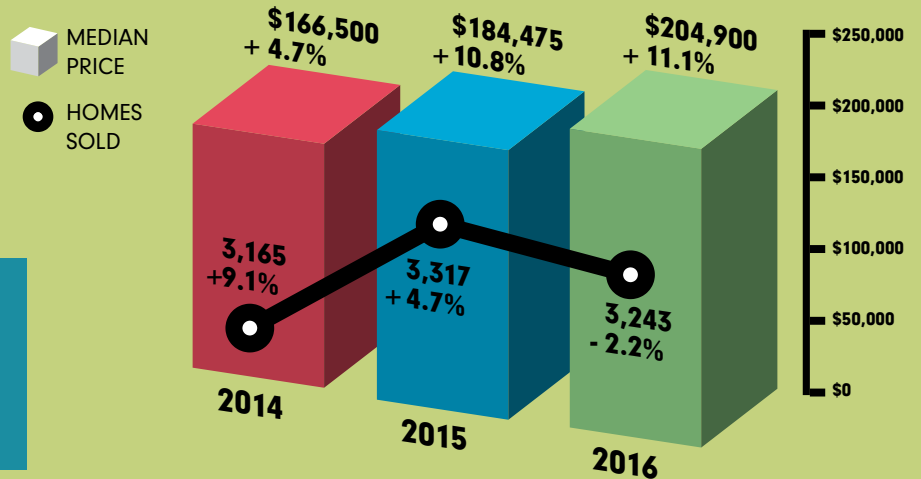
ACTIVE LISTINGS
807
↑ 3.6% from 2015

MONTHS OF INVENTORY
3.0
↑ 0.5 months from December 2015

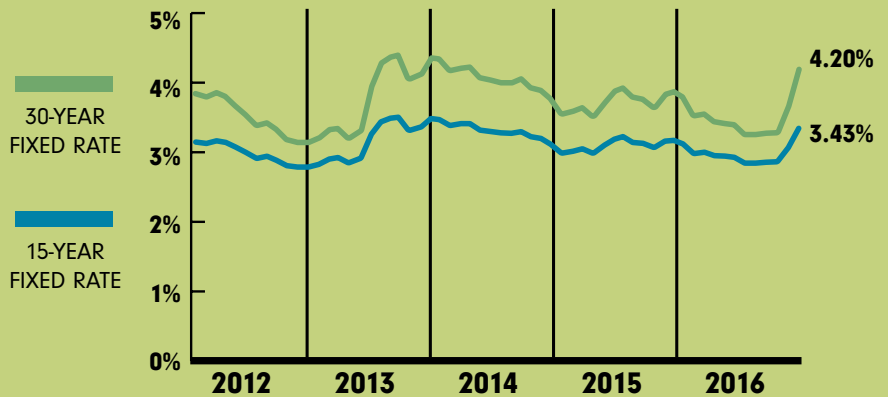
AVERAGE DAYS ON MARKET
47
↓ 1 day from 2015

AVERAGE PRICE PER SQ. FT.
\$121
↑ 8.6% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



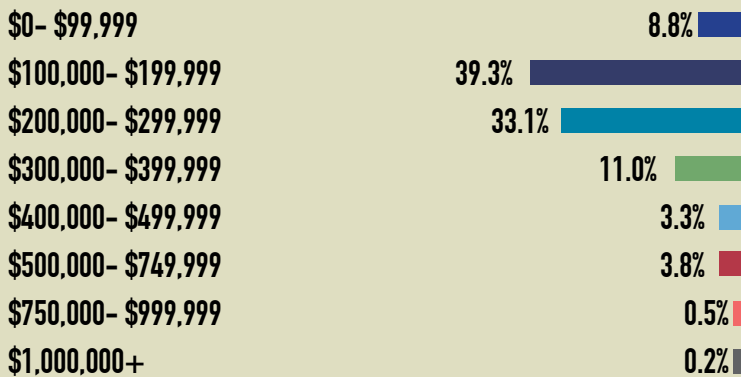
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$46,341 Median Household Income
College Station-Bryan

ACCORDING TO THE U.S. CENSUS BUREAU

COLLEGE STATION-BRYAN



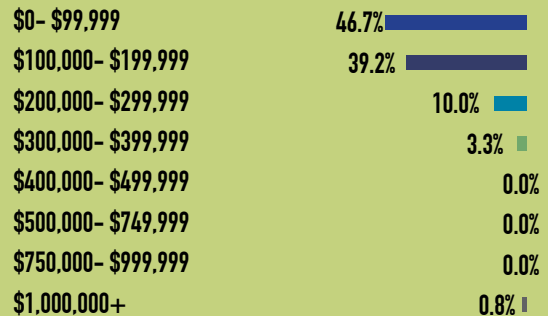
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

BRAZOS COUNTY

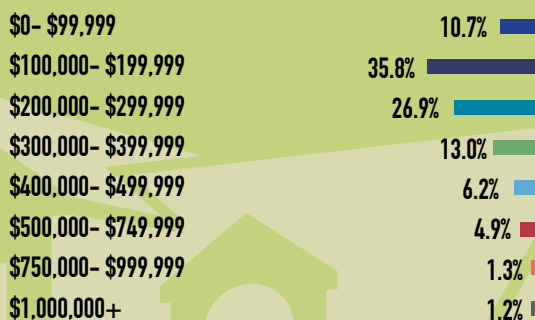


The availability of homes priced under \$200,000 has decreased 19.9% since 2014

BURLESON COUNTY



TEXAS



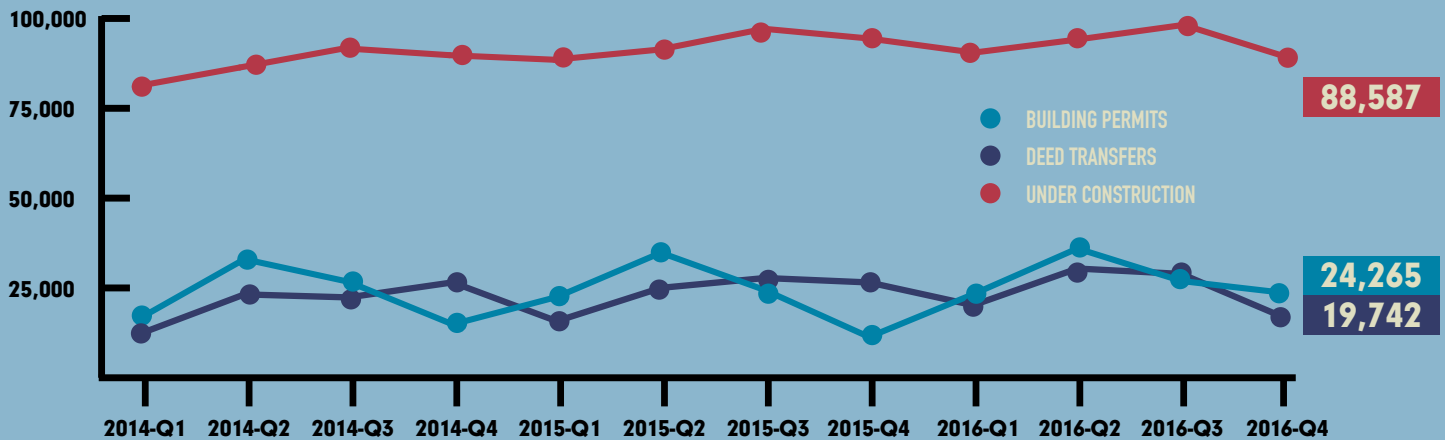
ROBERTSON COUNTY



HOUSING DEVELOPMENT

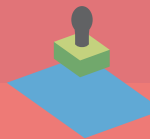
NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19,742

NEW HOME DEED TRANSFERS



24,265

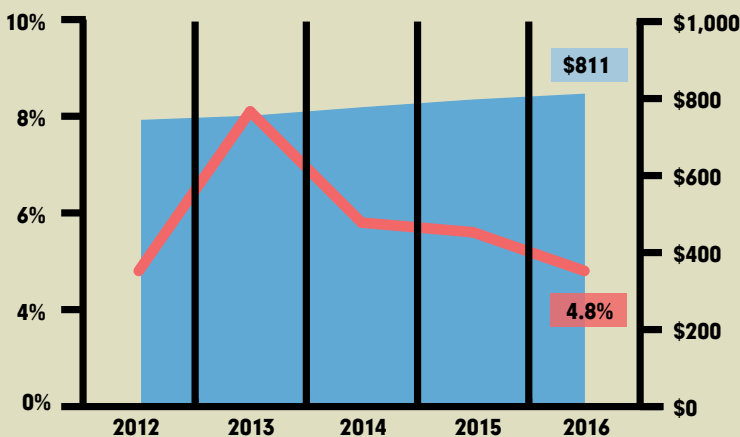
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES



COLLEGE STATION - BRYAN

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

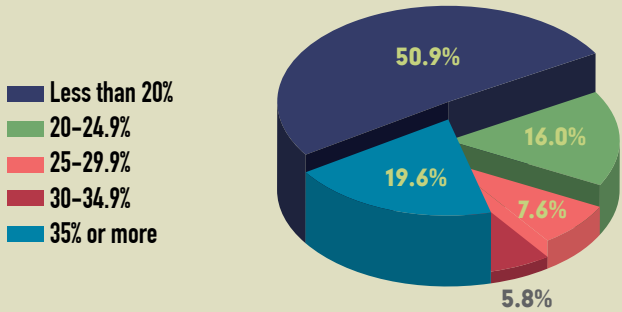


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis, Inc. Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy. Under Construction numbers include data only from certain metro areas.

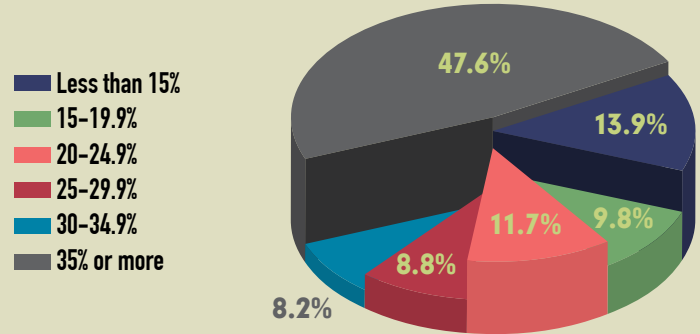
HOUSING AFFORDABILITY

COLLEGE STATION-BRYAN

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

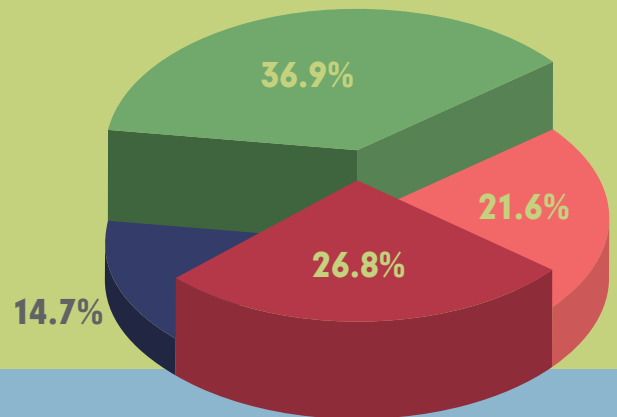
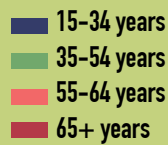


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

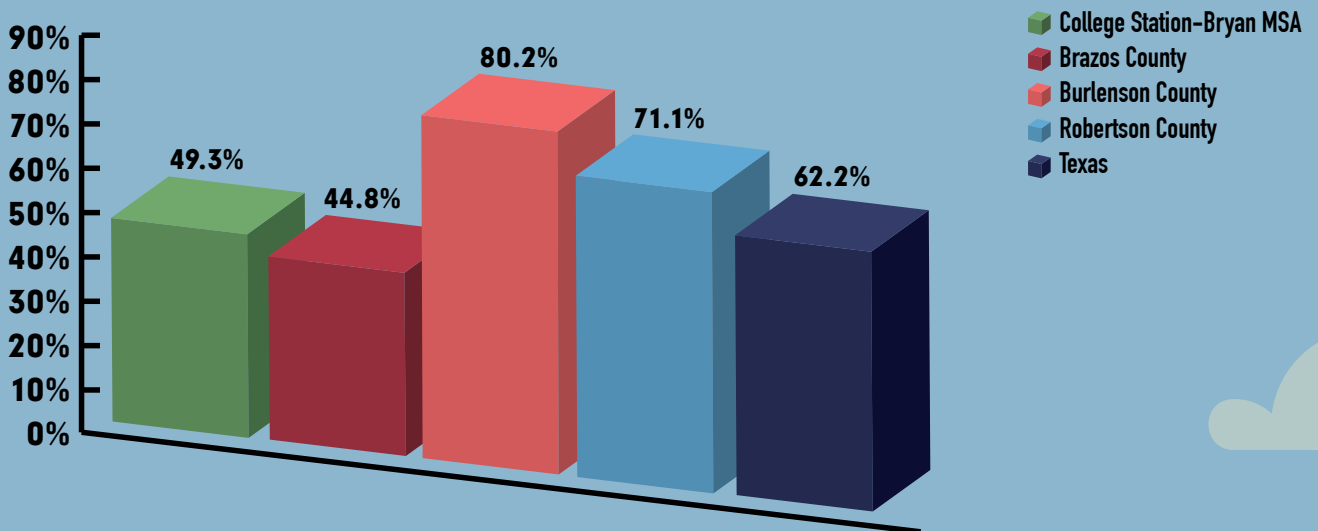


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

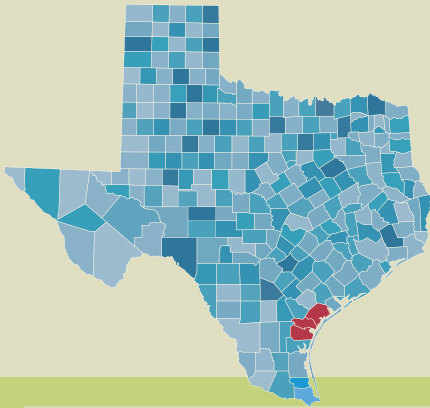


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

CORPUS CHRISTI



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS Corpus Christi

MEDIAN PRICE
\$185,000
↑ 2.8% from 2015

HOMES SOLD
5,494
↑ 1.7% from 2015

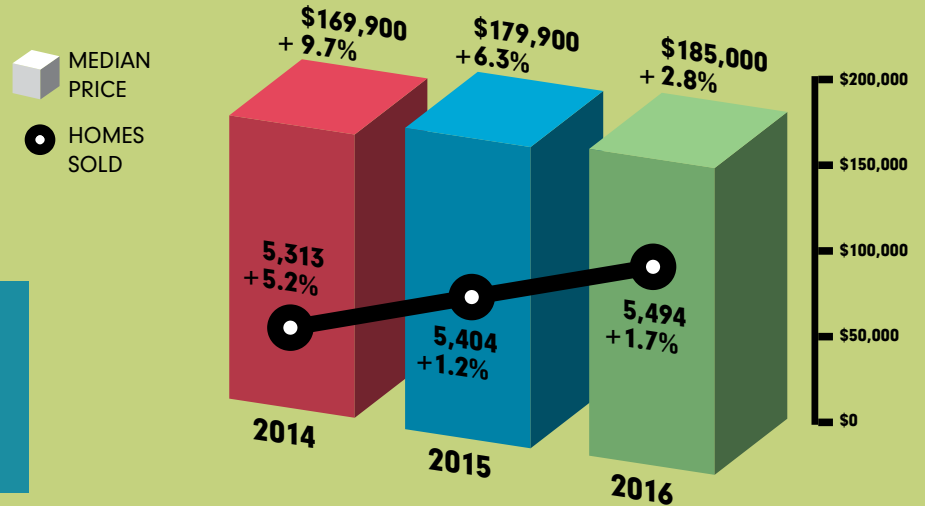
ACTIVE LISTINGS
2,726
↑ 14.1% from 2015

MONTHS OF INVENTORY
5.9
↑ 0.8 months from December 2015

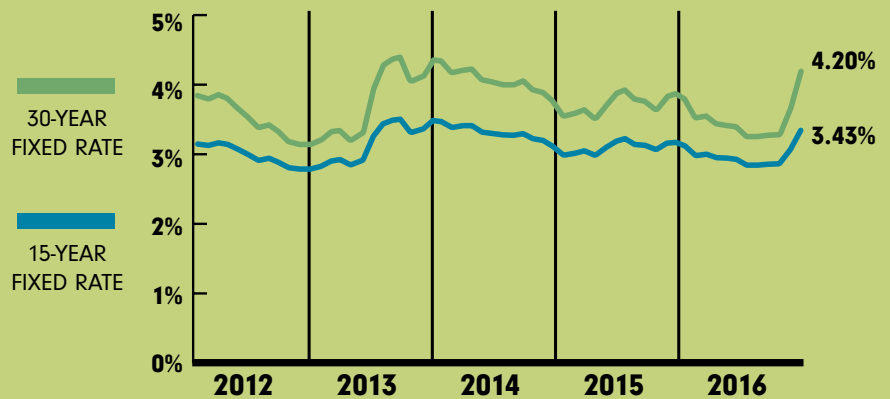
AVERAGE DAYS ON MARKET
90
↑ 8 days from 2015

AVERAGE PRICE PER SQ. FT.
\$113
↑ 3.5% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



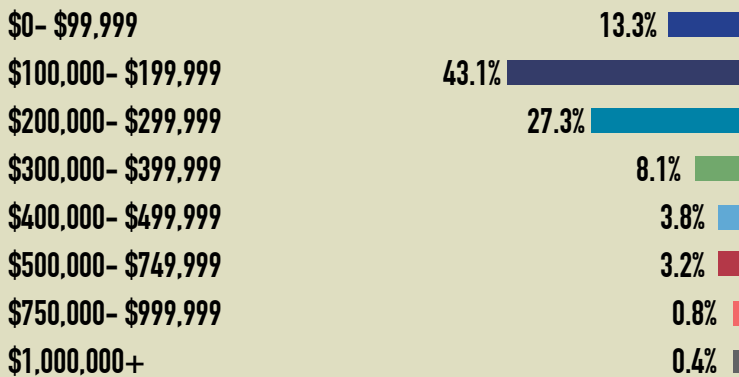
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$50,253 Median Household Income
Corpus Christi

ACCORDING TO THE U.S. CENSUS BUREAU

CORPUS CHRISTI



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

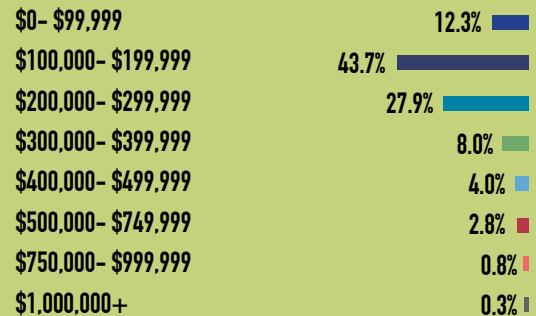


ARANSAS COUNTY

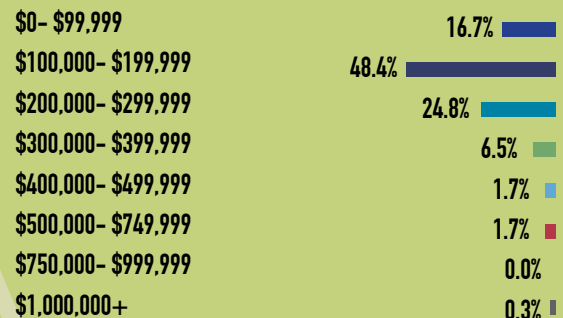


The availability of homes priced under \$200,000 has decreased 6.4% since 2014

NUECES COUNTY



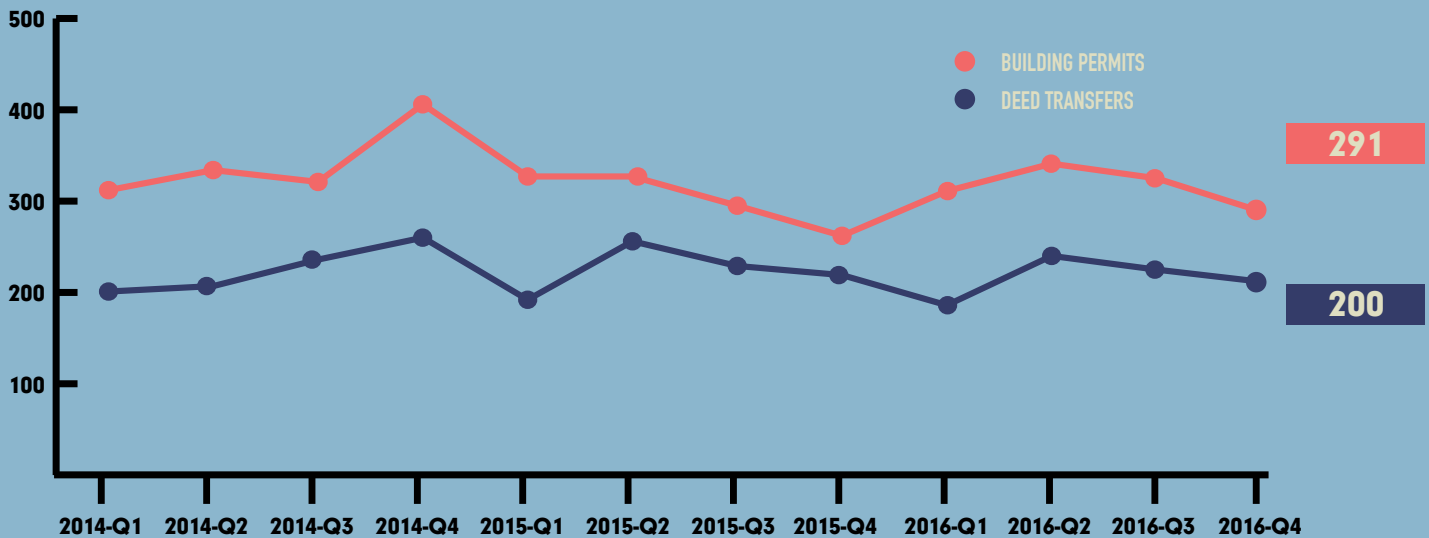
SAN PATRICIO COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY CORPUS CHRISTI

metrostudy A Hankinwood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



200
NEW HOME DEED TRANSFERS

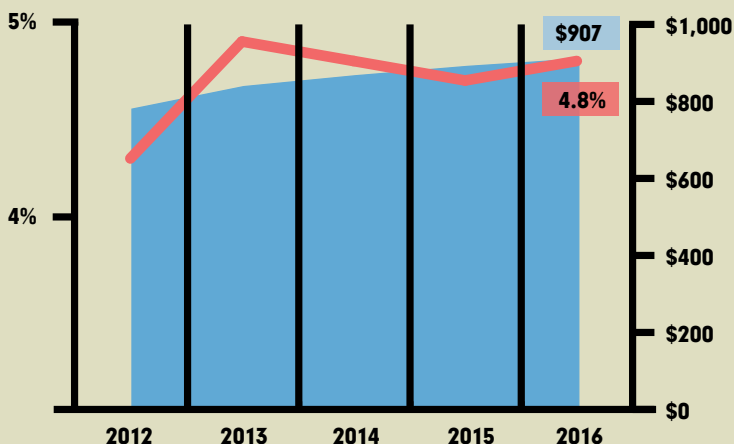
291
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

CORPUS CHRISTI

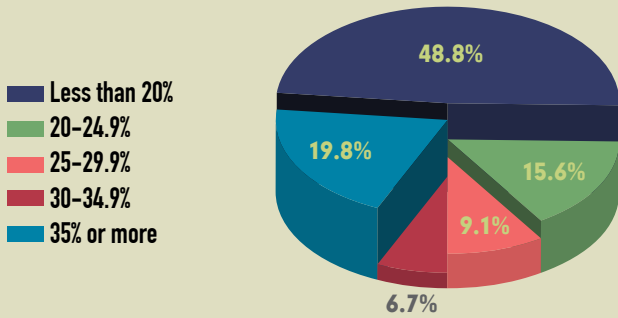
■ ASKING APARTMENT RENT
— APARTMENT VACANCY RATES



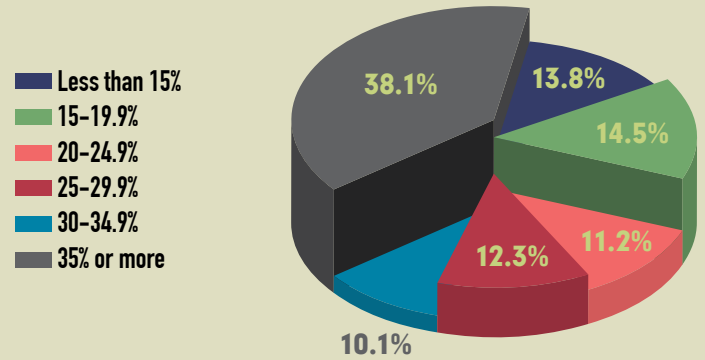
HOUSING AFFORDABILITY

CORPUS CHRISTI

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



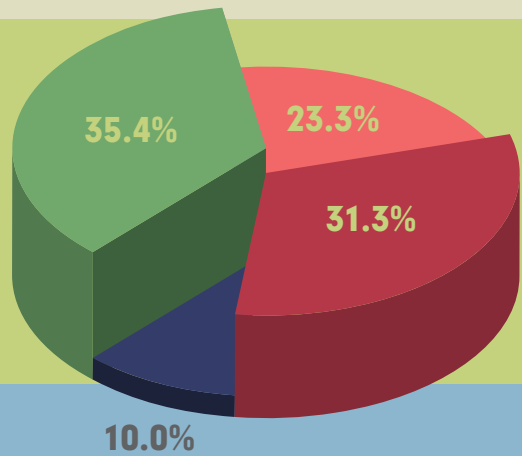
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



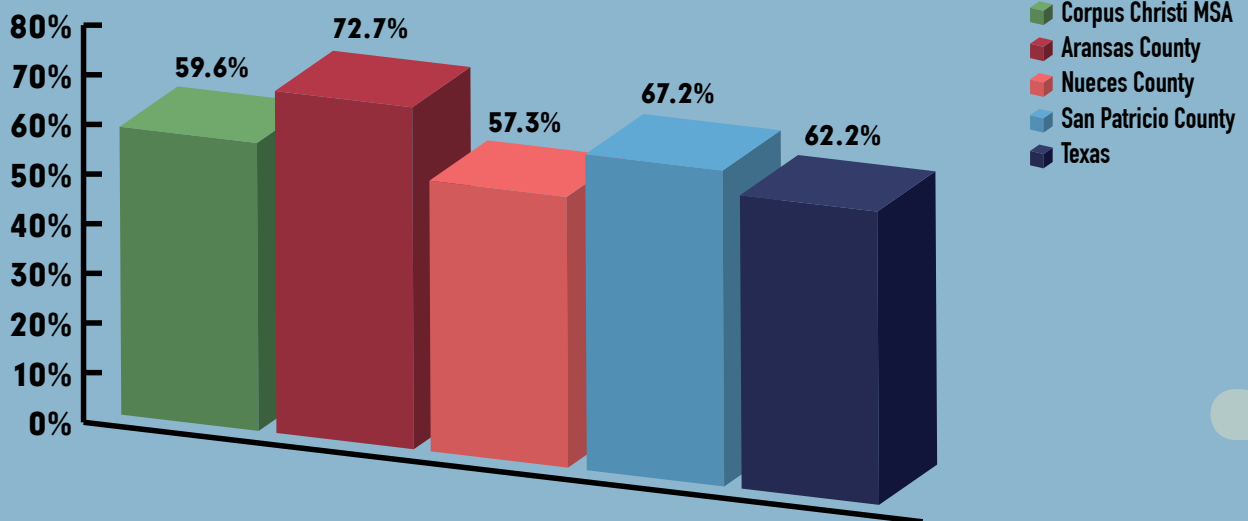
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years

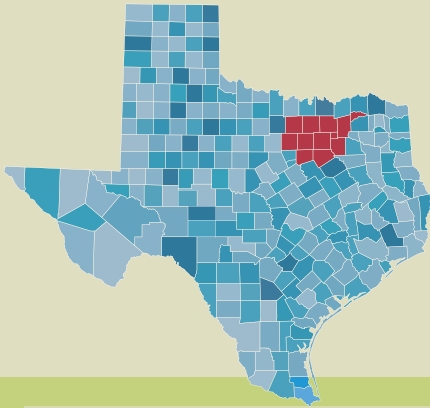


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

DALLAS-FORT WORTH-ARLINGTON



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
Dallas-Fort Worth-Arlington

MEDIAN PRICE

\$232,000

↑ 9.4% from 2015

HOMES SOLD

98,625

↑ 4.8% from 2015

ACTIVE LISTINGS

17,821

↑ 0.9% from 2015

MONTHS OF INVENTORY

1.8

↓ 0.1 months from
December 2015

AVERAGE DAYS ON MARKET

38

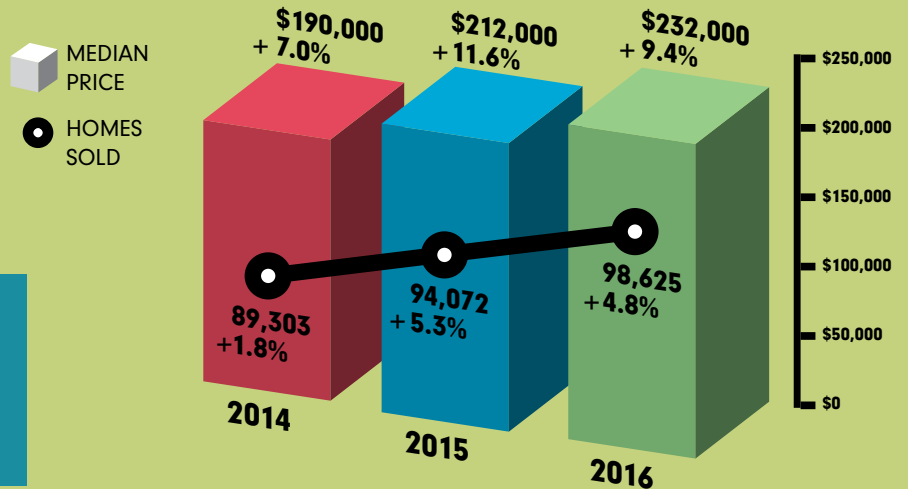
↓ 2 days from 2015

AVERAGE PRICE PER SQ. FT.

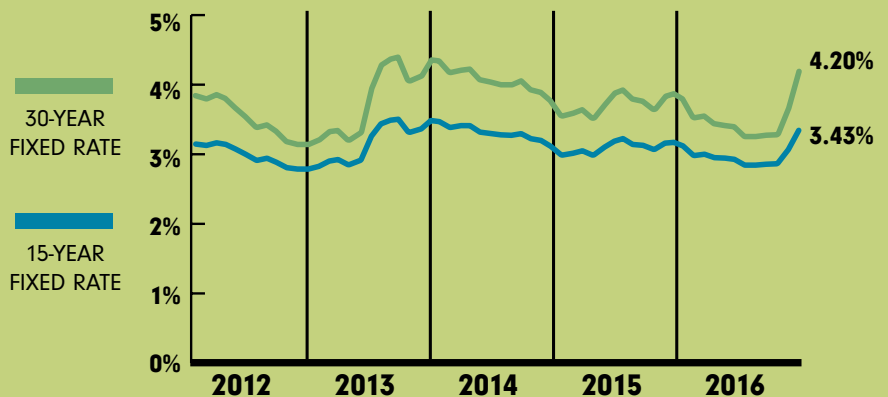
\$110

↑ 9.0% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



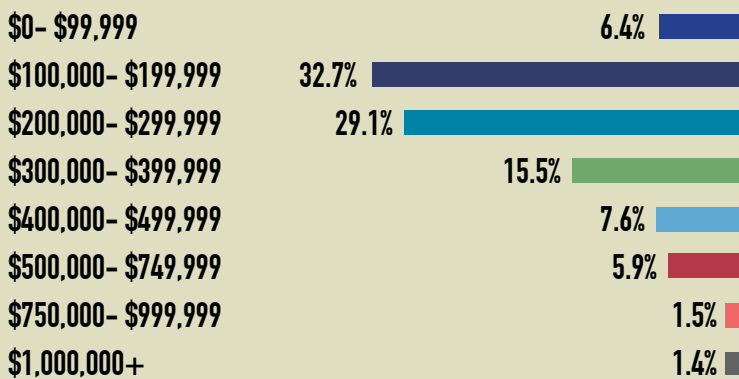
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$61,644 Median Household Income
Dallas-Fort Worth-Arlington

ACCORDING TO THE U.S. CENSUS BUREAU

DALLAS-FORT WORTH-ARLINGTON



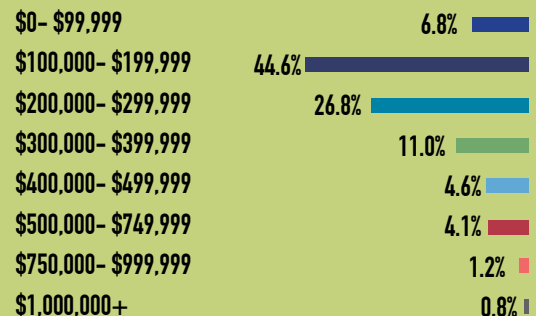
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

DALLAS COUNTY

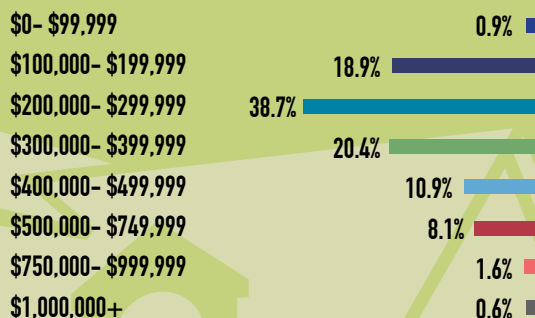


The availability of homes priced under \$200,000 has decreased 13.8% since 2014

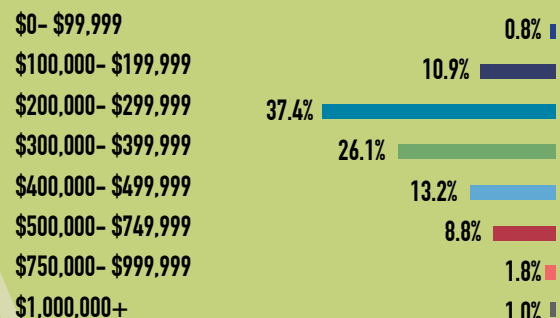
TARRANT COUNTY



DENTON COUNTY



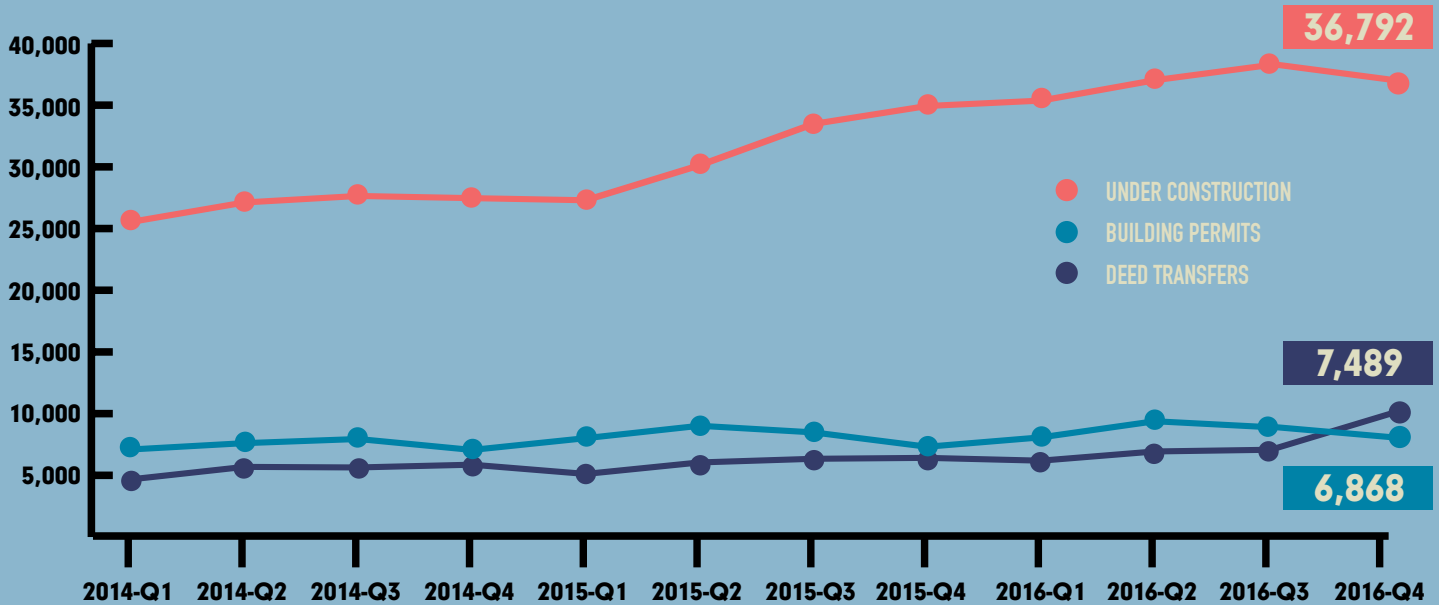
COLLIN COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY
DALLAS-FORT WORTH-ARLINGTON

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY

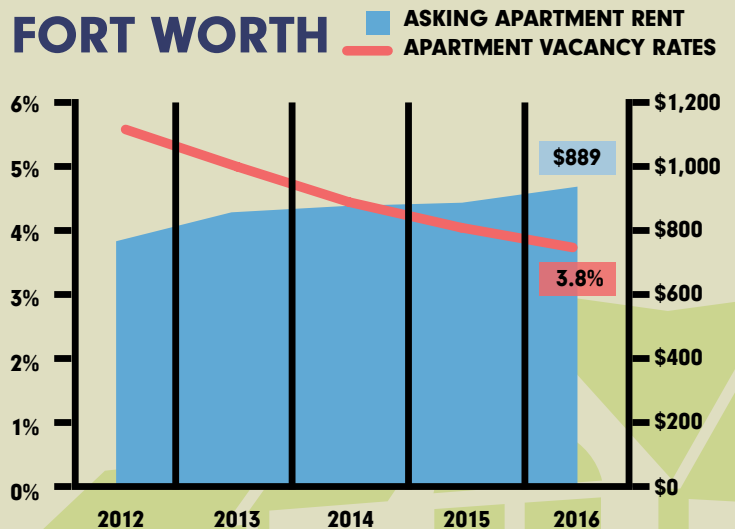
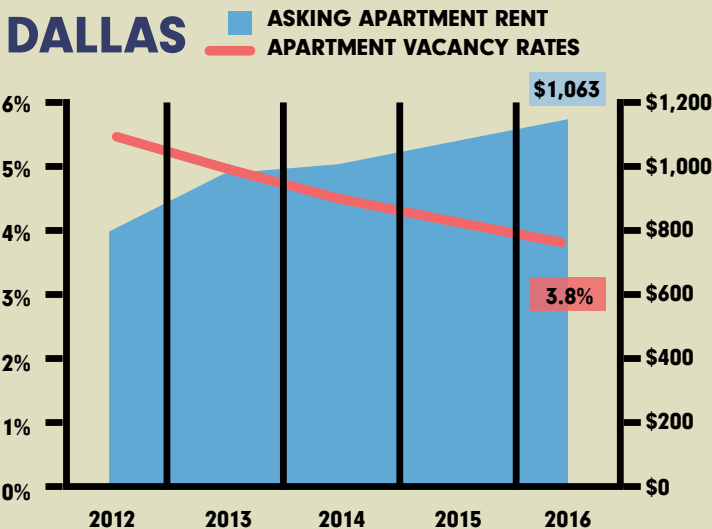


7,489
NEW HOME DEED TRANSFERS

6,868
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

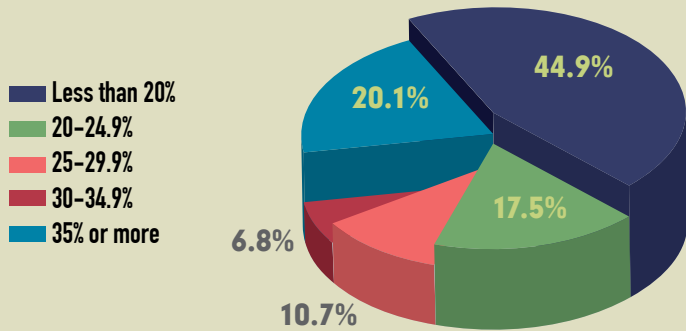
ACCORDING TO REIS REIS



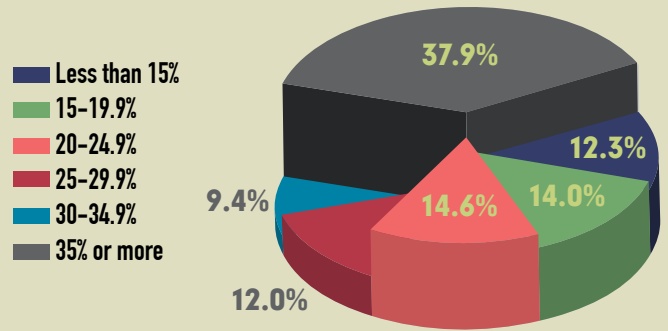
HOUSING AFFORDABILITY

DALLAS-FORT WORTH-ARLINGTON

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



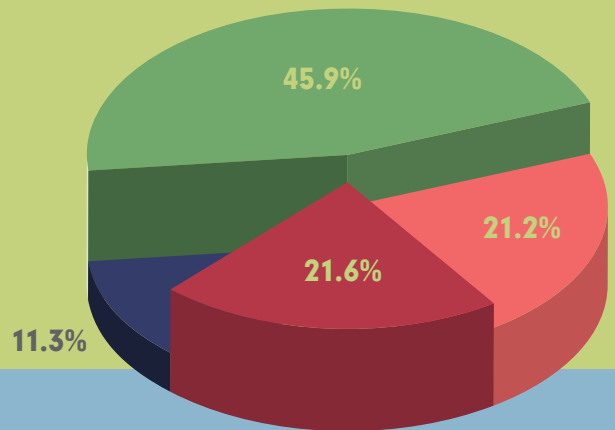
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



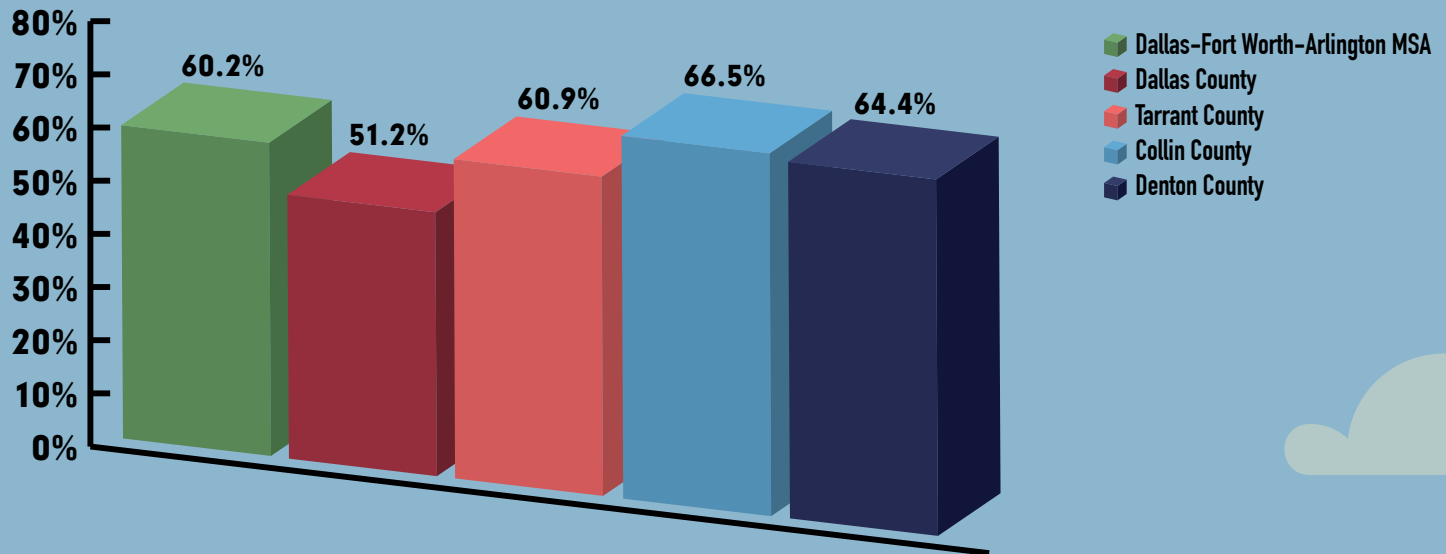
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

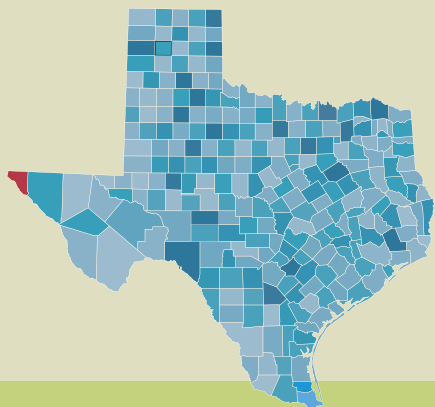
- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years



PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]



TEXAS ASSOCIATION OF REALTORS®
REAL ESTATE 2016
 YEAR IN REVIEW

2016

BY THE NUMBERS
 El Paso

MEDIAN PRICE

\$144,900

↑ 2.1% from 2015

HOMES SOLD

7,174

↑ 6.3% from 2015

ACTIVE LISTINGS

3,512

↓ 8.5% from 2015

MONTHS OF INVENTORY

5.5

↓ 1.1 months from December 2015

AVERAGE DAYS ON MARKET

99

↓ 2 days from 2015

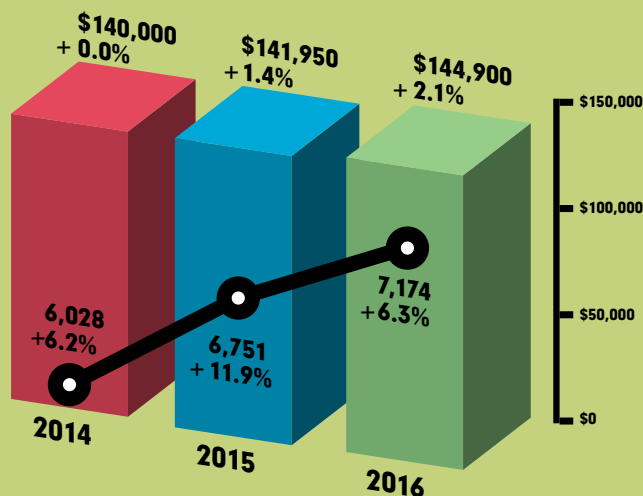
AVERAGE PRICE PER SQ. FT.

\$86

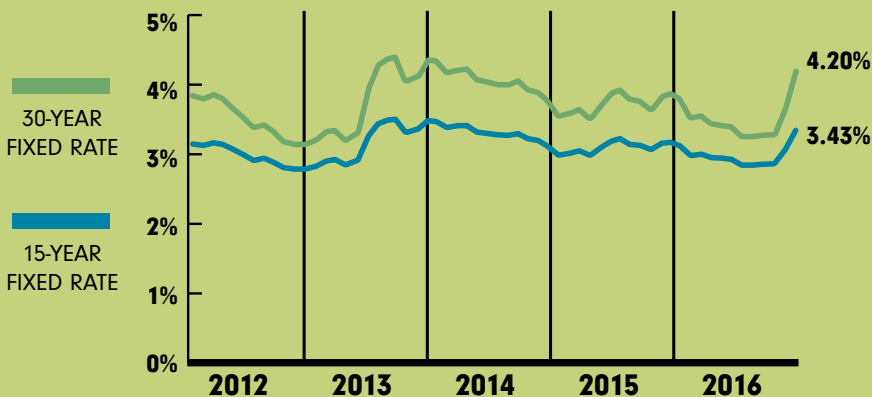
↑ 0.9% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE

MEDIAN PRICE
 HOMES SOLD



CHANGES IN U.S. INTEREST RATES



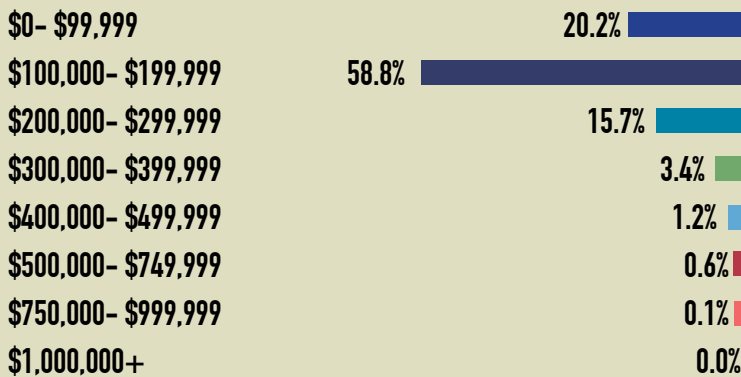
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$43,633 Median Household Income
El Paso

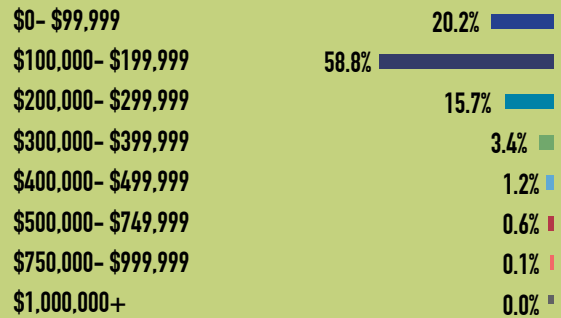
ACCORDING TO THE U.S. CENSUS BUREAU

EL PASO



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

EL PASO COUNTY



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

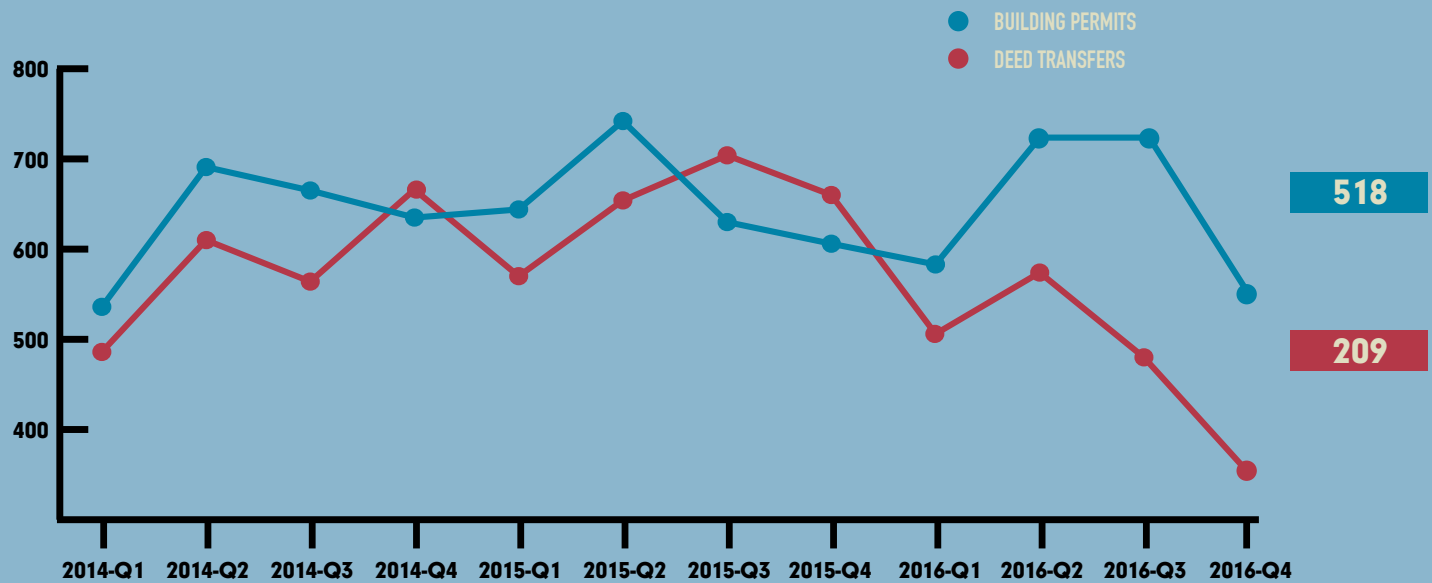
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY EL PASO

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



209
NEW HOME DEED TRANSFERS

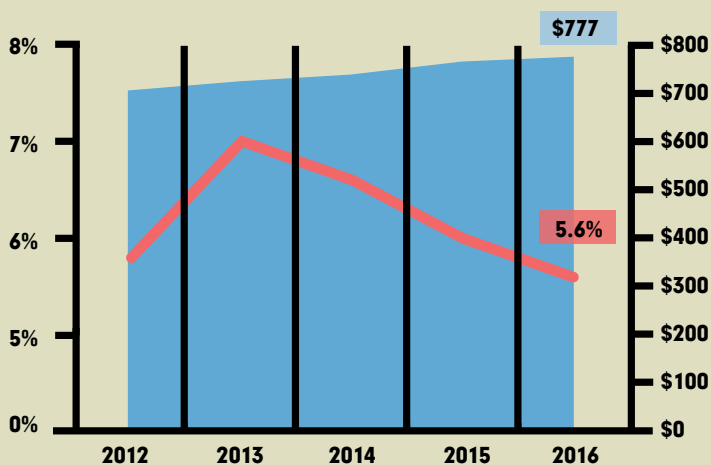
518
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

EL PASO

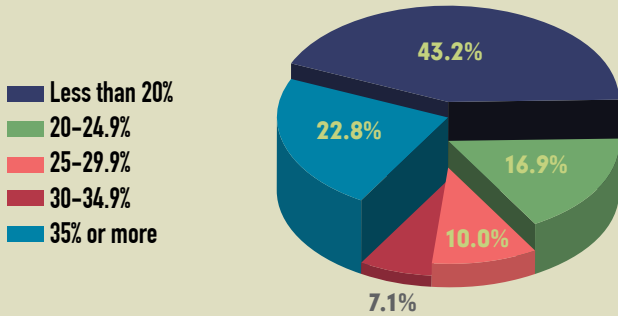
ASKING APARTMENT RENT (blue bar)
APARTMENT VACANCY RATES (red line)



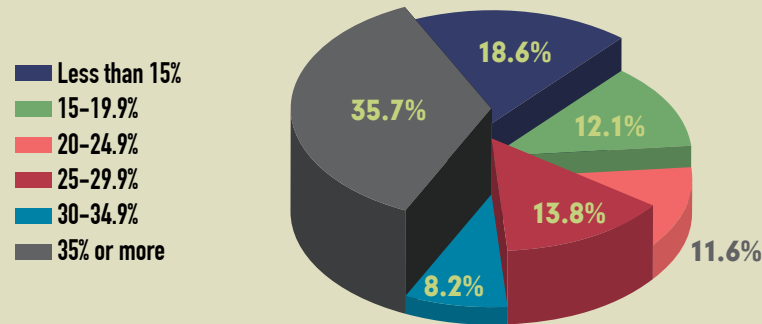
HOUSING AFFORDABILITY

EL PASO

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

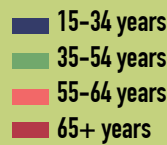


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

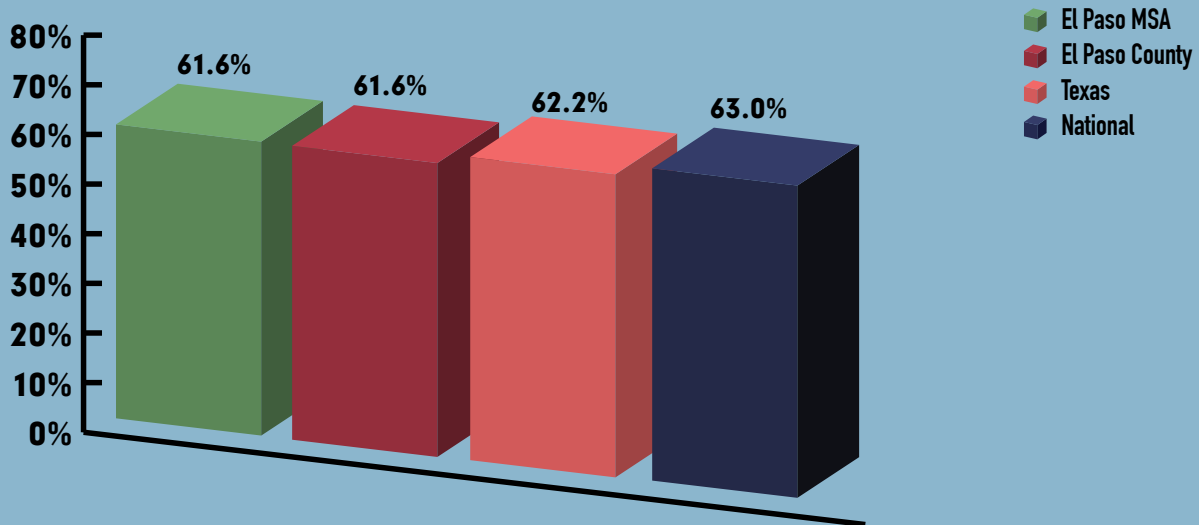


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

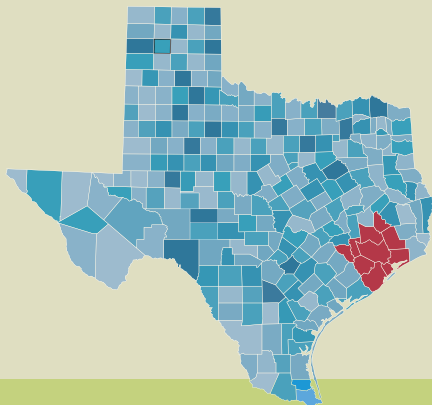


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

HOUSTON-THE WOODLANDS-SUGAR LAND



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS

Houston-The Woodlands-Sugar Land

MEDIAN PRICE

\$220,000

↑ 3.8% from 2015

HOMES SOLD

80,604

↑ 2.4% from 2015

ACTIVE LISTINGS

23,674

↑ 17.1% from 2015

MONTHS OF INVENTORY

3.2

↑ 0.1 months from December 2015

AVERAGE DAYS ON MARKET

55

↑ 5 days from 2015

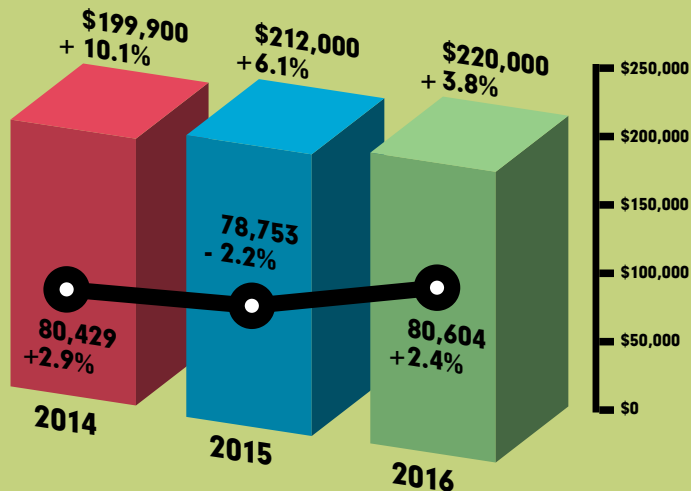
AVERAGE PRICE PER SQ. FT.

\$101

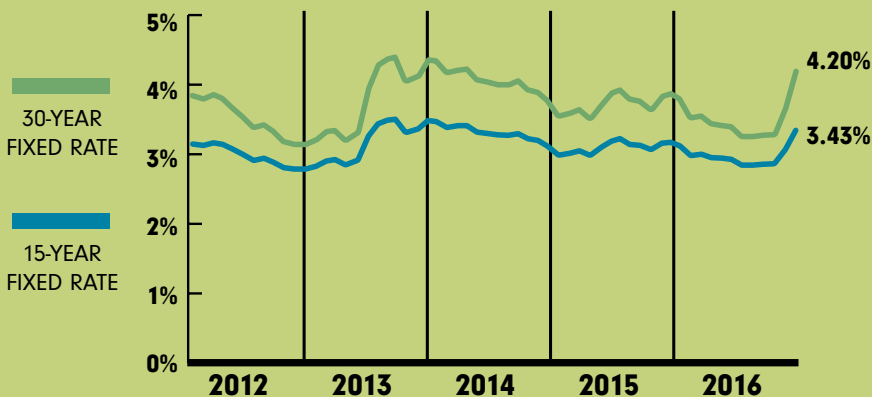
↑ 3.9% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE

- MEDIAN PRICE
- HOMES SOLD



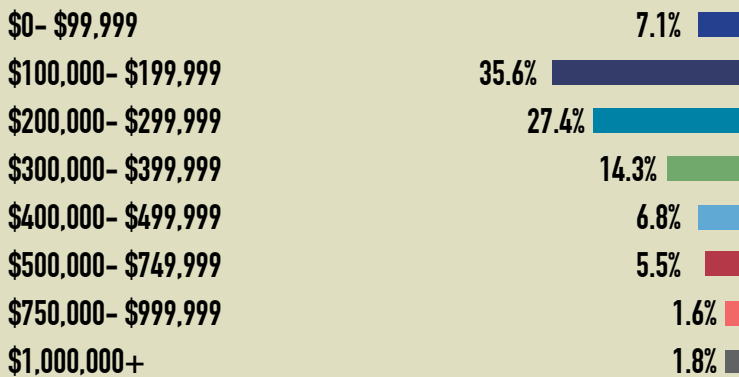
CHANGES IN U.S. INTEREST RATES



PRICE CLASS DISTRIBUTION

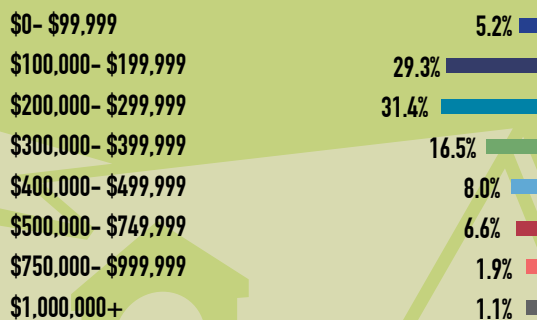
\$61,465 Median Household Income
Houston-The Woodlands-Sugar Land
ACCORDING TO THE U.S. CENSUS BUREAU

HOUSTON-THE WOODLANDS-SUGAR LAND



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

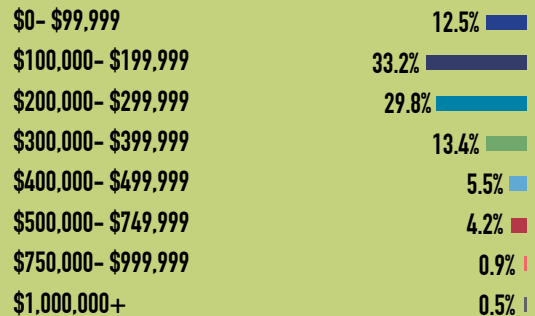


FORT BEND COUNTY

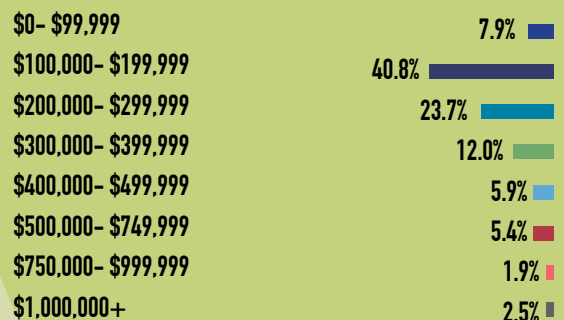


The availability of homes priced under \$200,000 has decreased 7.5% since 2014

GALVESTON COUNTY



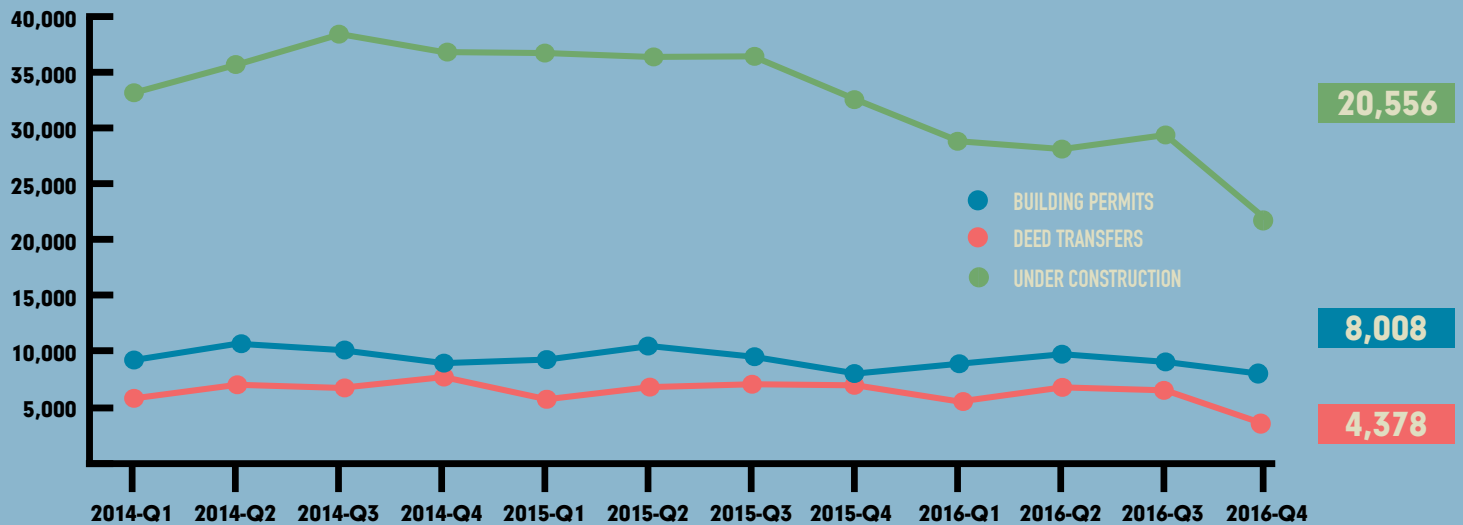
HARRIS COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY HOUSTON-THE WOODLANDS-SUGAR LAND

metrostudy A Hankinwood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY

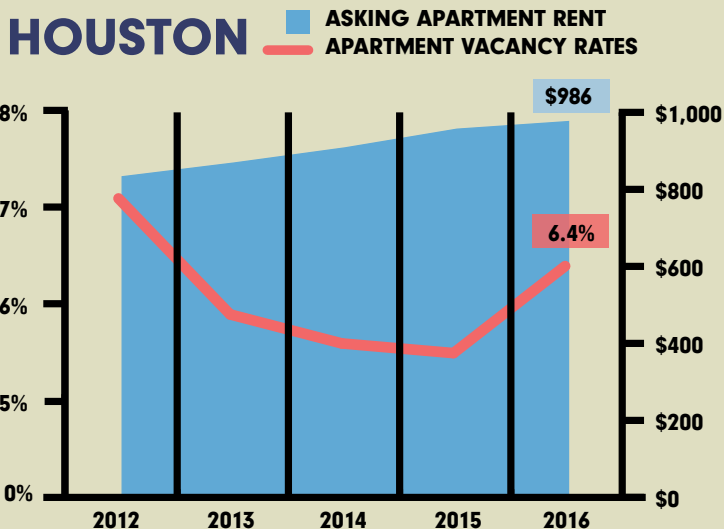


4,378
NEW HOME DEED TRANSFERS

8,008
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

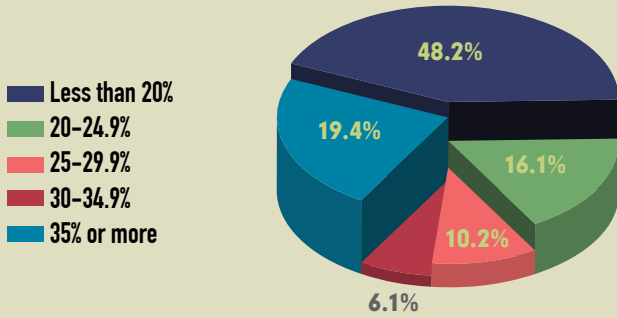
ACCORDING TO REIS REIS



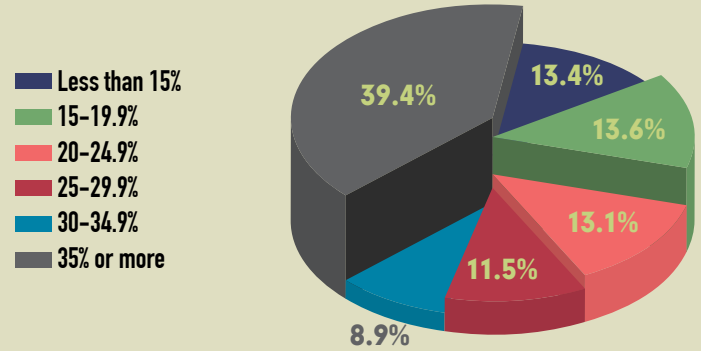
HOUSING AFFORDABILITY

HOUSTON-THE WOODLANDS-SUGAR LAND

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

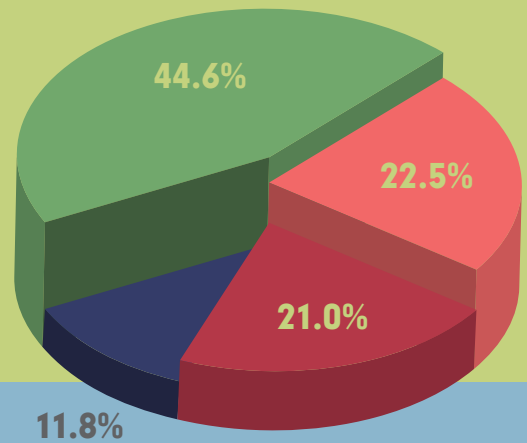


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

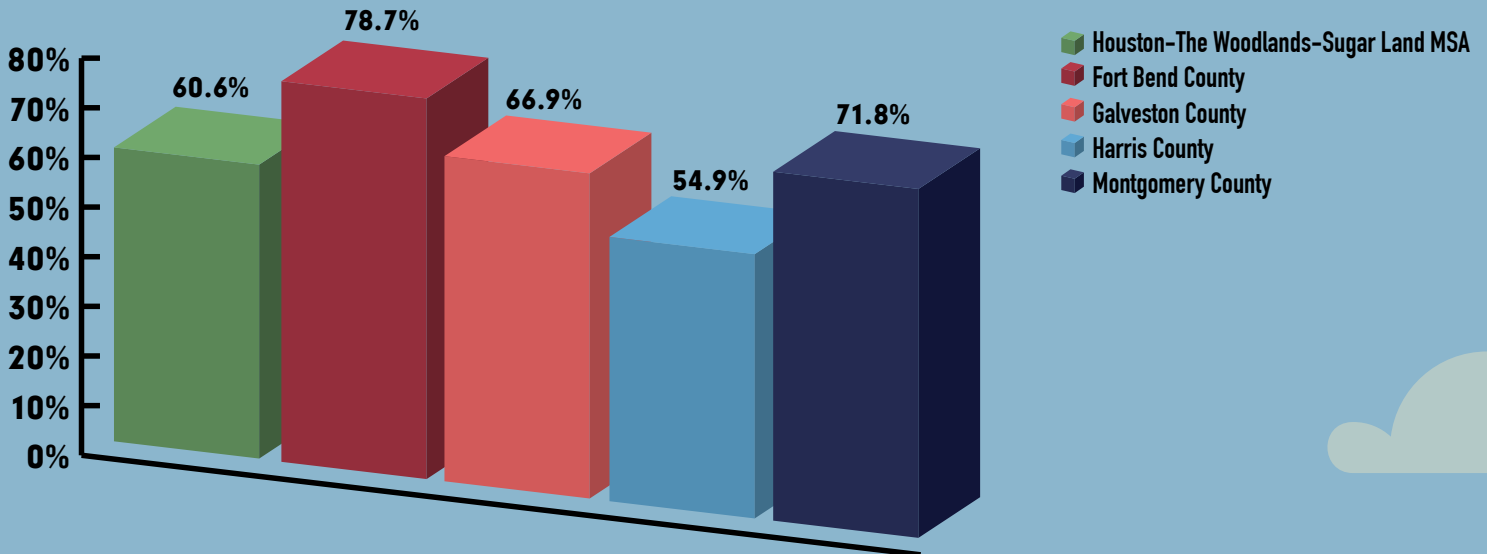


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

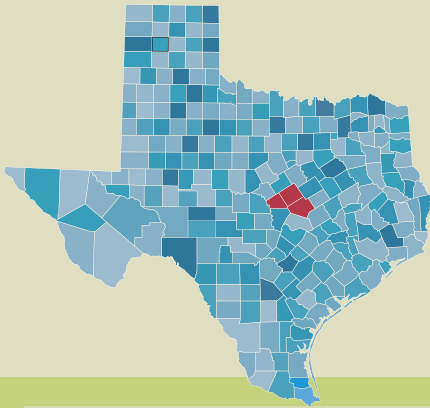


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

KILLEEN-TEMPLE



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
Killeen-Temple

MEDIAN PRICE

\$142,273

↑ 1.0% from 2015

HOMES SOLD

7,090

↑ 16.7% from 2015

ACTIVE LISTINGS

2,235

↑ 8.0% from 2015

MONTHS OF INVENTORY

3.6

↓ 0.6 months from December 2015

AVERAGE DAYS ON MARKET

71

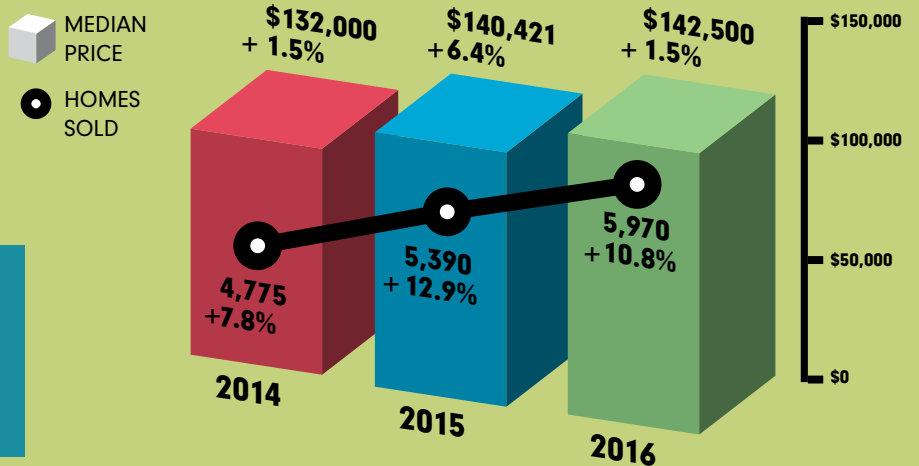
↓ 6 days from 2015

AVERAGE PRICE PER SQ. FT.

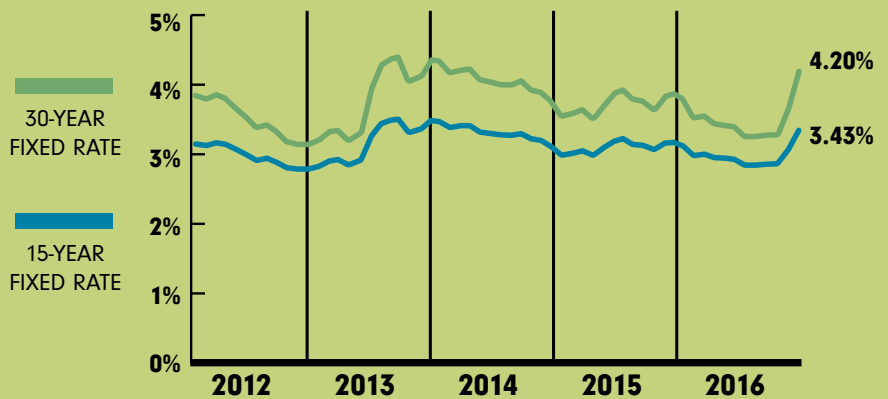
\$78

↑ 1.5% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



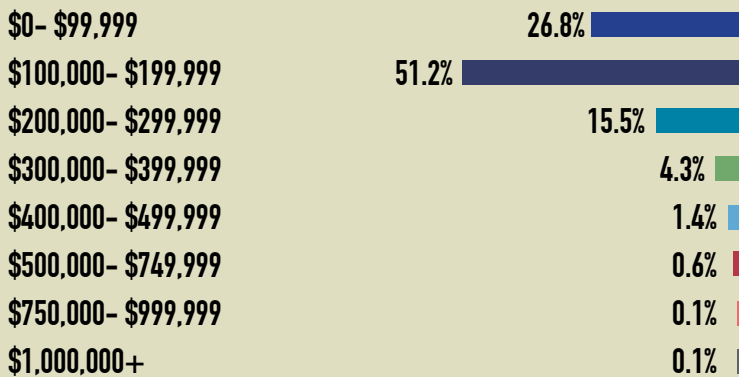
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$48,612 Median Household Income
Killeen-Temple

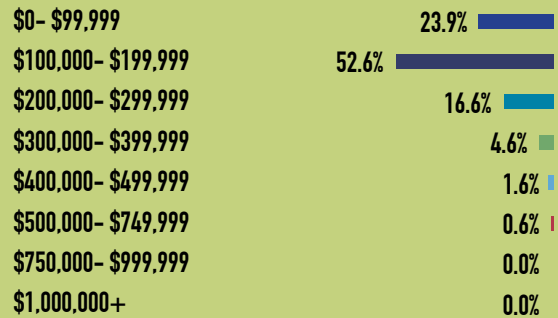
ACCORDING TO THE U.S. CENSUS BUREAU

KILLEEN-TEMPLE



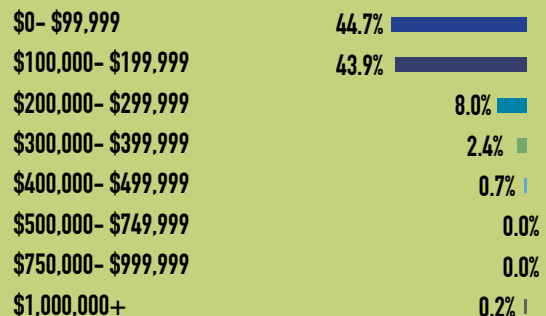
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

BELL COUNTY

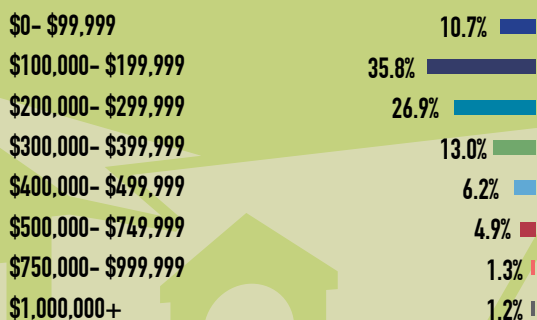


The availability of homes priced under \$200,000 has decreased 3.5% since 2014

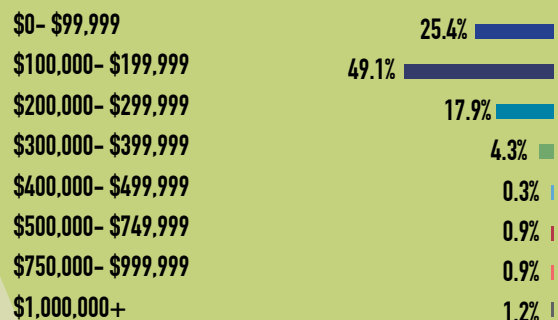
CORYELL COUNTY



TEXAS



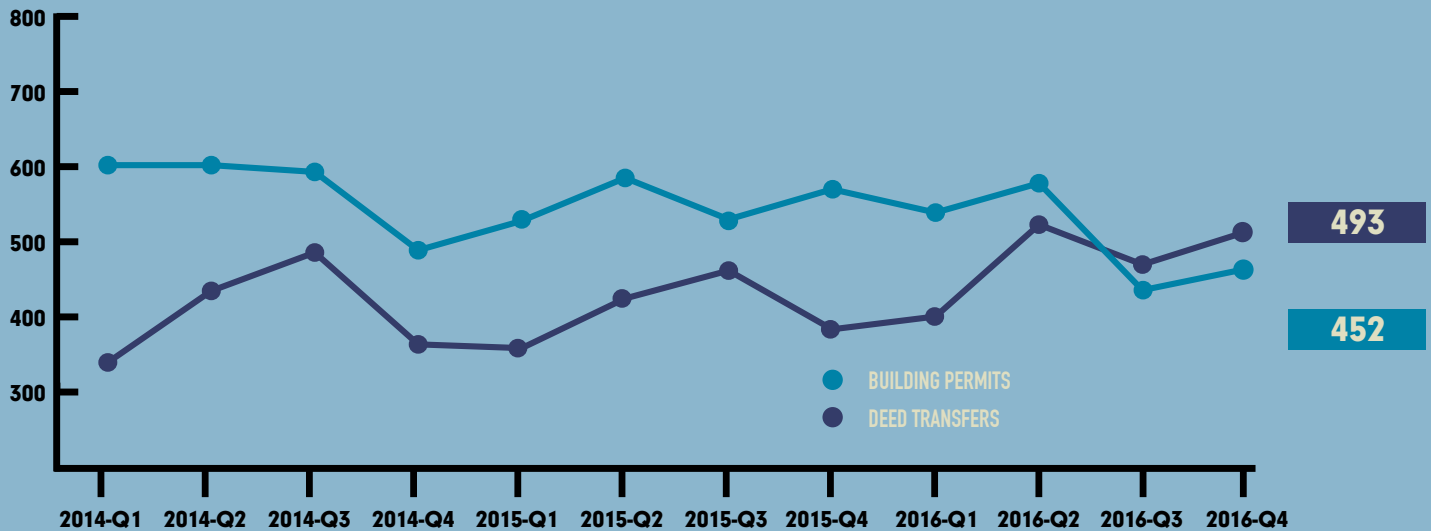
LAMPASAS COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY KILLEEN-TEMPLE

metrostudy A Hankinwood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



493
NEW HOME DEED TRANSFERS

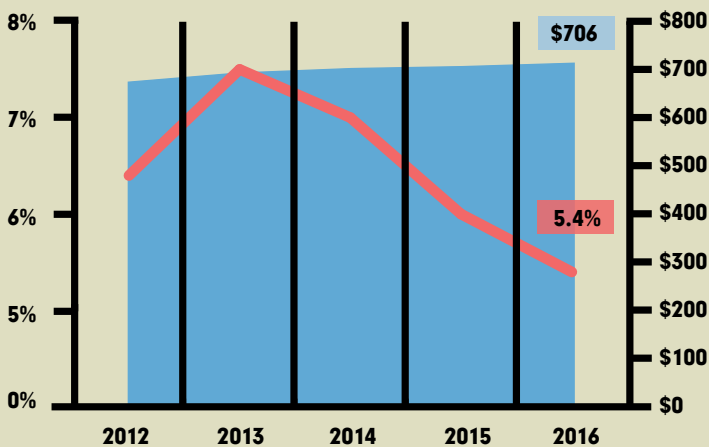
452
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

KILLEEN - FORT HOOD

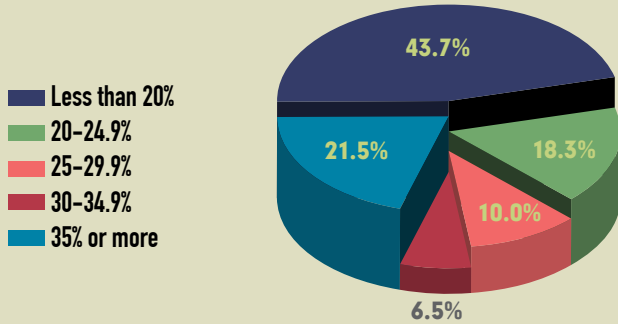
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



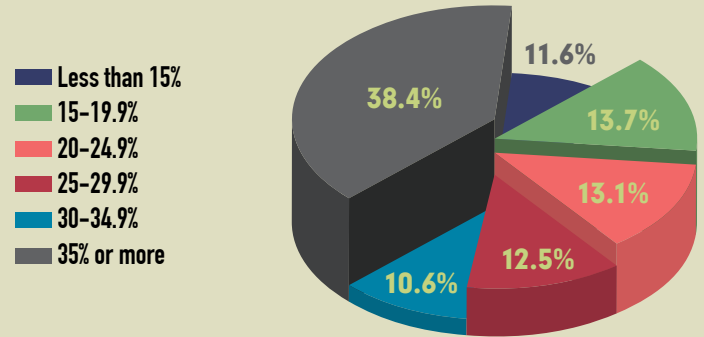
HOUSING AFFORDABILITY

KILLEEN-TEMPLE

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

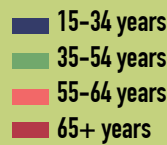


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



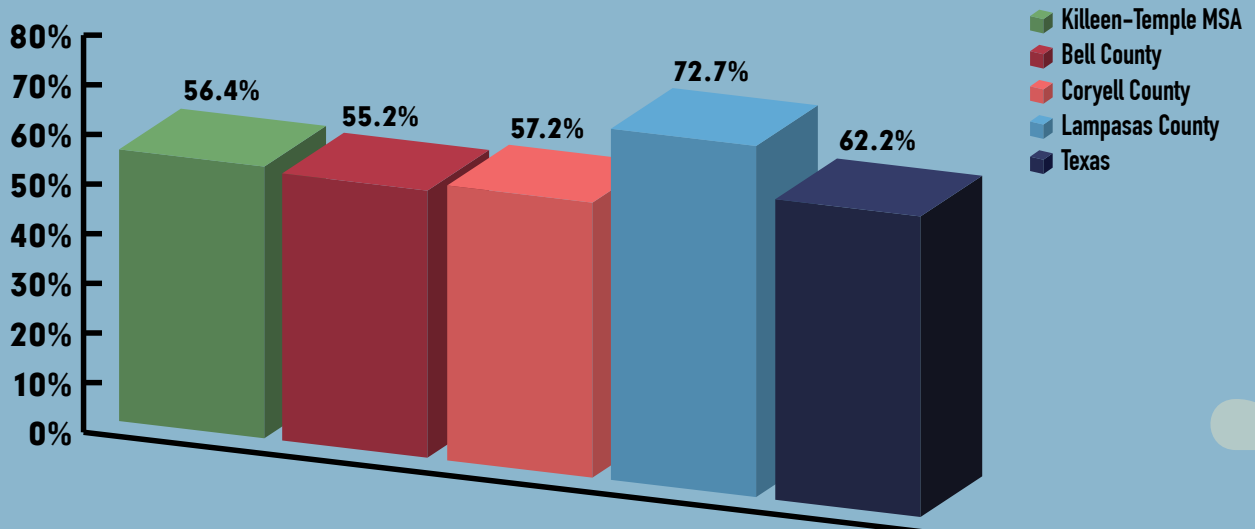
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS



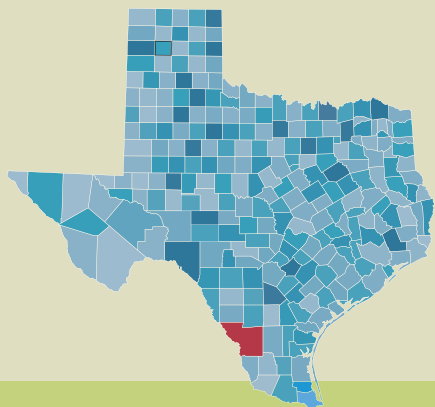
13.5%

PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

LAREDO



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
Laredo

MEDIAN PRICE

\$159,500

↑ 3.2% from 2015

HOMES SOLD

1,242

↑ 1.2% from 2015

ACTIVE LISTINGS

578

↑ 15.6% from 2015

MONTHS OF INVENTORY

5.9

↑ 0.8 months from
December 2015

AVERAGE DAYS ON MARKET

59

↓ 1 days from 2015

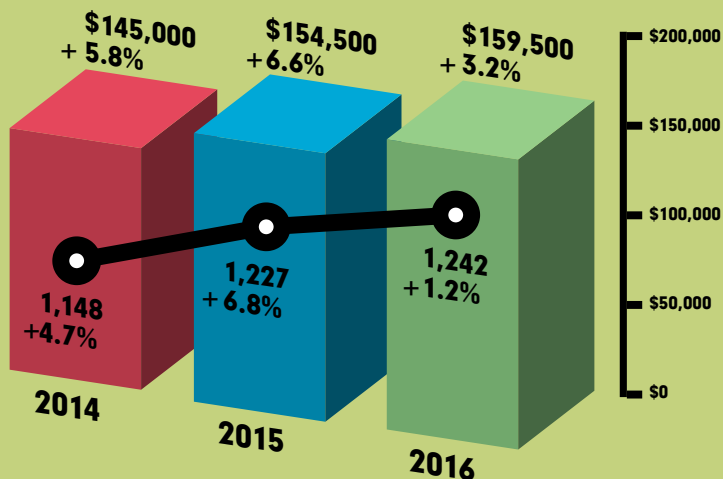
AVERAGE PRICE PER SQ. FT.

\$99

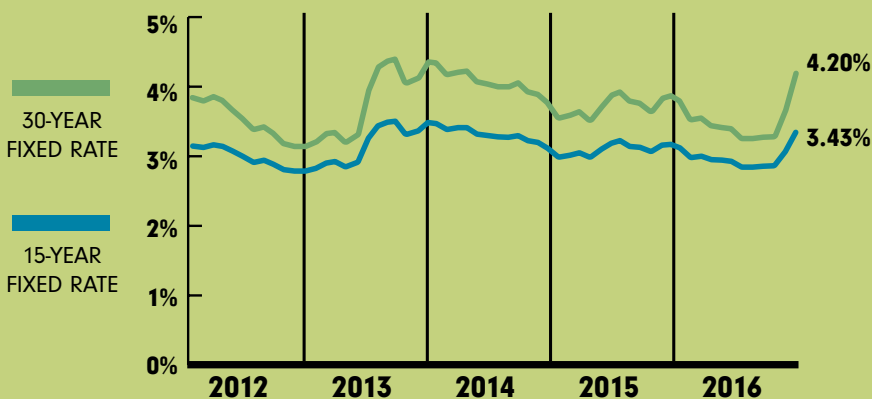
↑ 3.5% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE

- MEDIAN PRICE
- HOMES SOLD



CHANGES IN U.S. INTEREST RATES



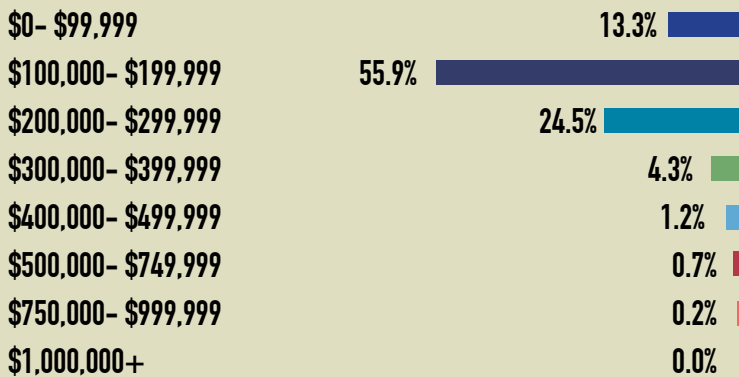
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$39,774 Median Household Income
Laredo

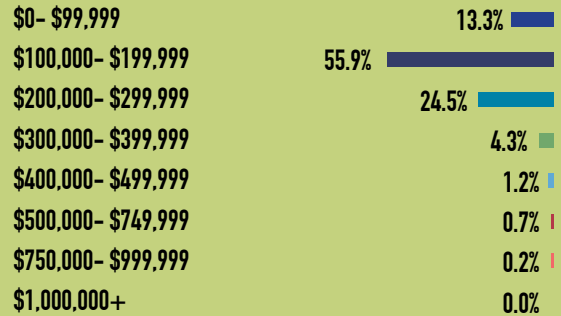
ACCORDING TO THE U.S. CENSUS BUREAU

LAREDO



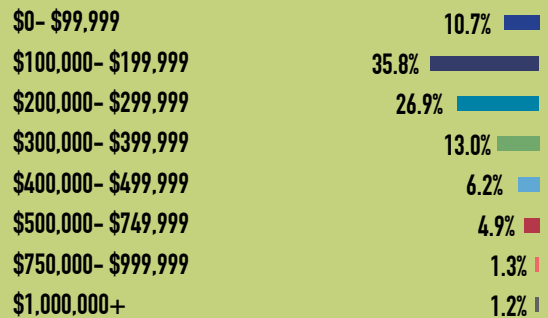
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

WEBB COUNTY



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

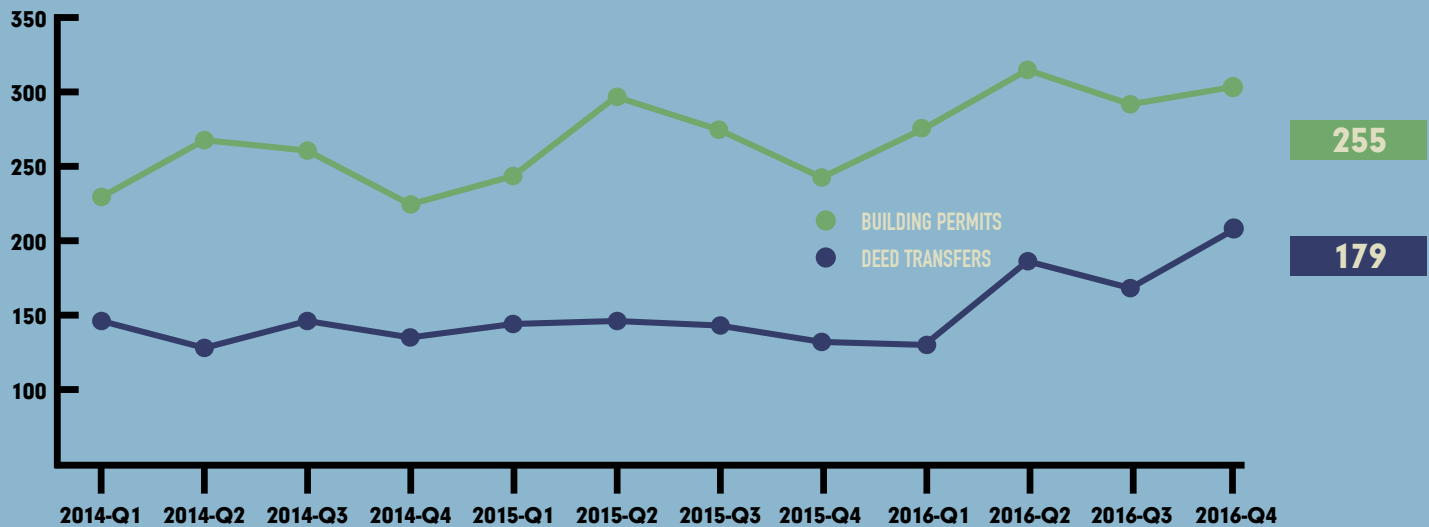
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY LAREDO

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



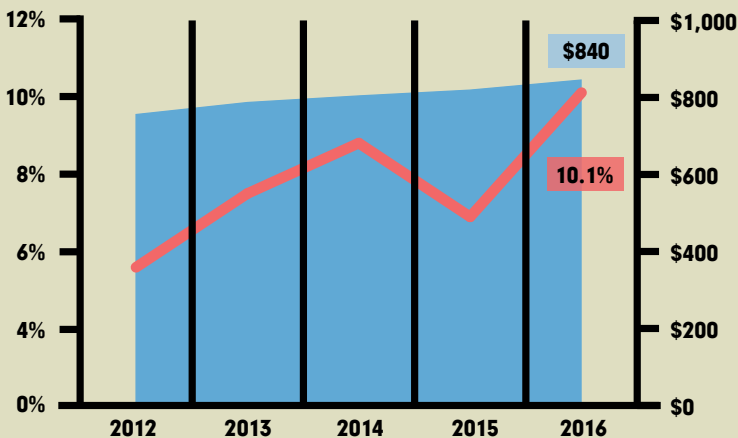
179
NEW HOME DEED TRANSFERS

255
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS

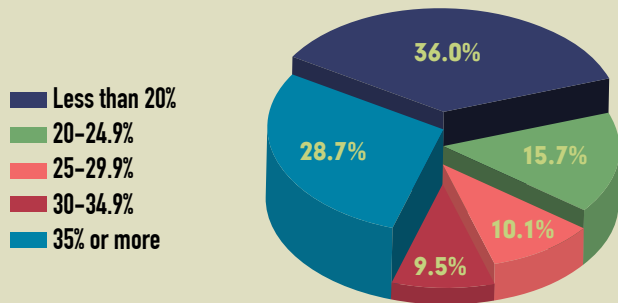
LAREDO



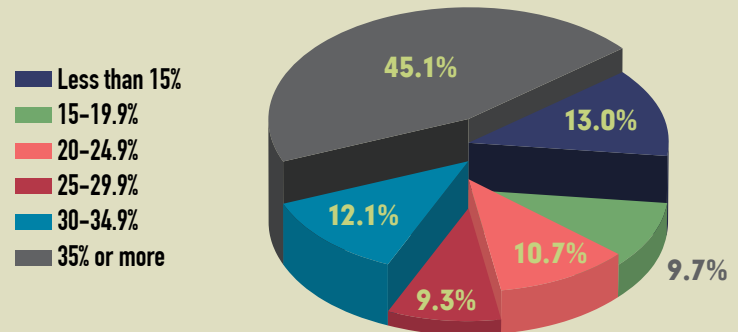
HOUSING AFFORDABILITY

LAREDO

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

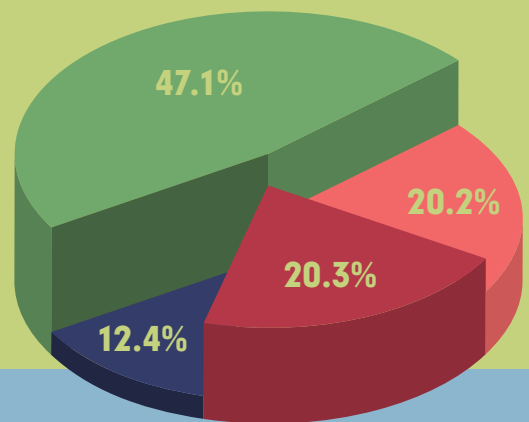
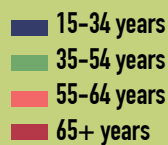


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

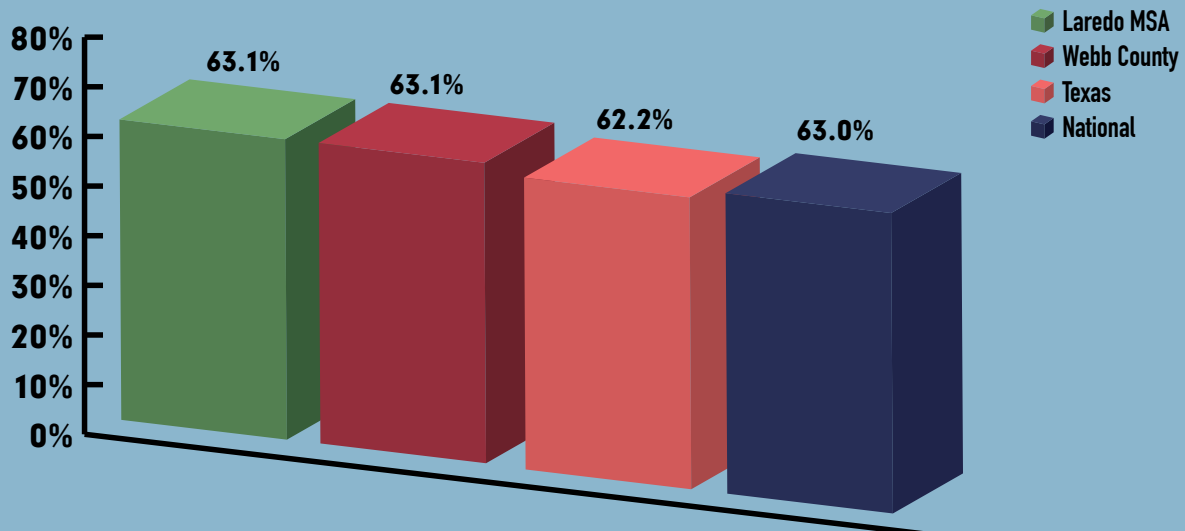


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

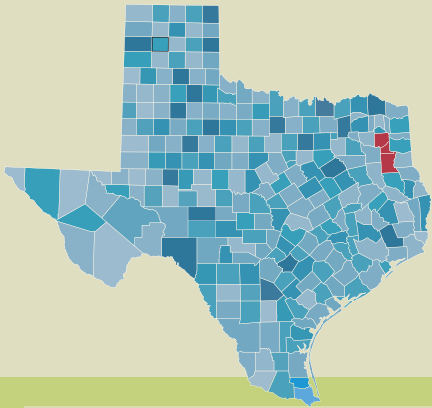
AGE DISTRIBUTION OF HOMEOWNERS



PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Longview

MEDIAN PRICE
\$145,000
 0.0% from 2015

HOMES SOLD
1,820
 ↑ 5.1% from 2015

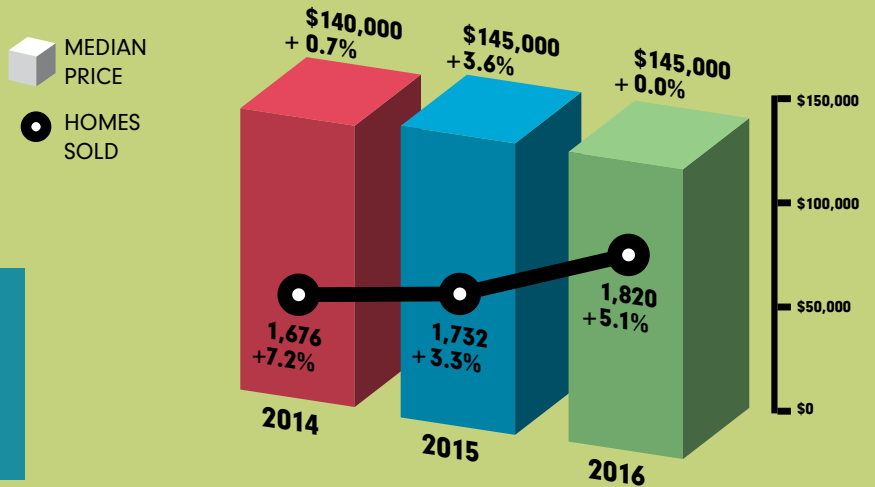
ACTIVE LISTINGS
1,278
 ↑ 7.3% from 2015

MONTHS OF INVENTORY
8.5
 ↑ 0.6 months from December 2015

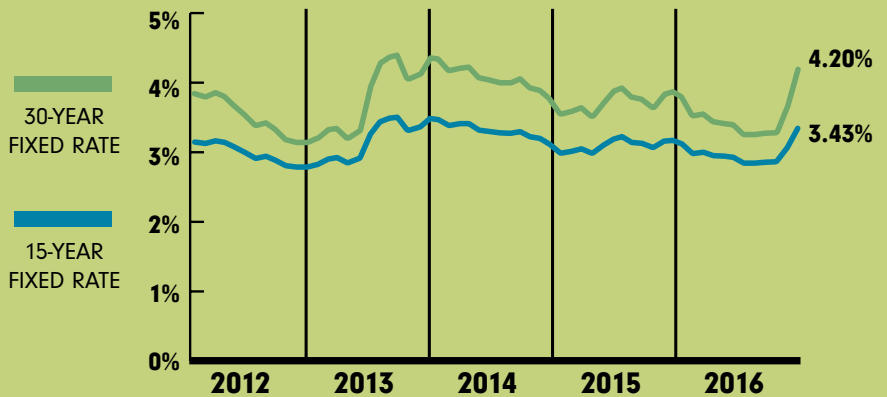
AVERAGE DAYS ON MARKET
104
 ↓ 1 days from 2015

AVERAGE PRICE PER SQ. FT.
\$79
 ↑ 1.0% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



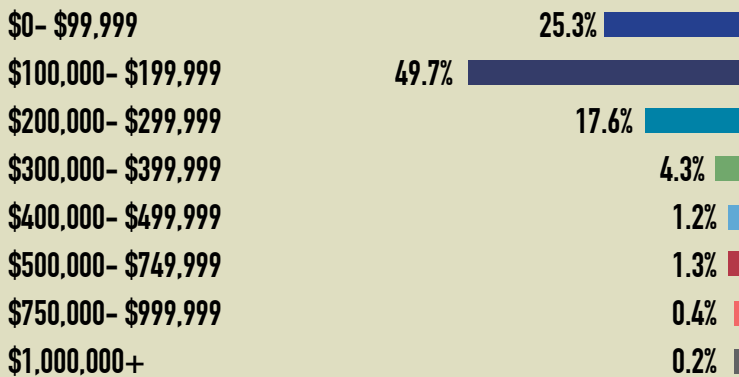
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$47,532 Median Household Income
Longview

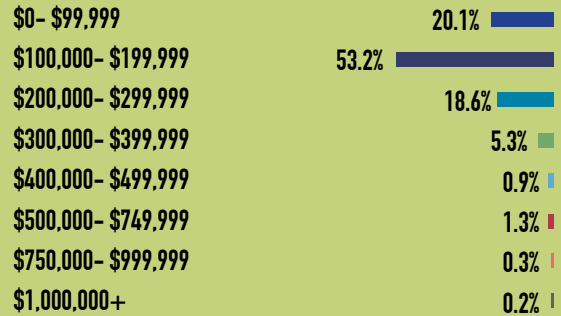
ACCORDING TO THE U.S. CENSUS BUREAU

LONGVIEW



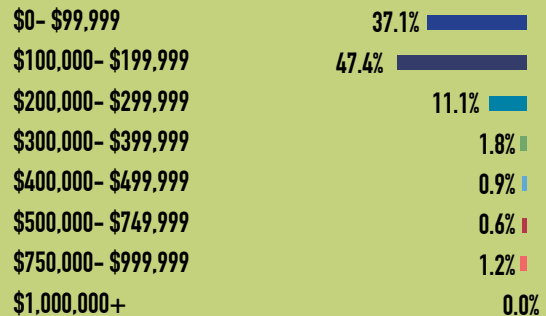
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

GREGG COUNTY

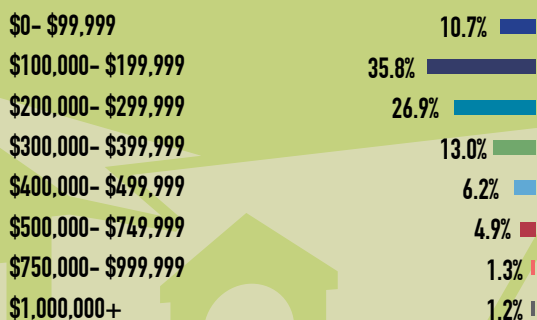


The availability of homes priced under \$200,000 has decreased 3.1% since 2014

RUSK COUNTY



TEXAS



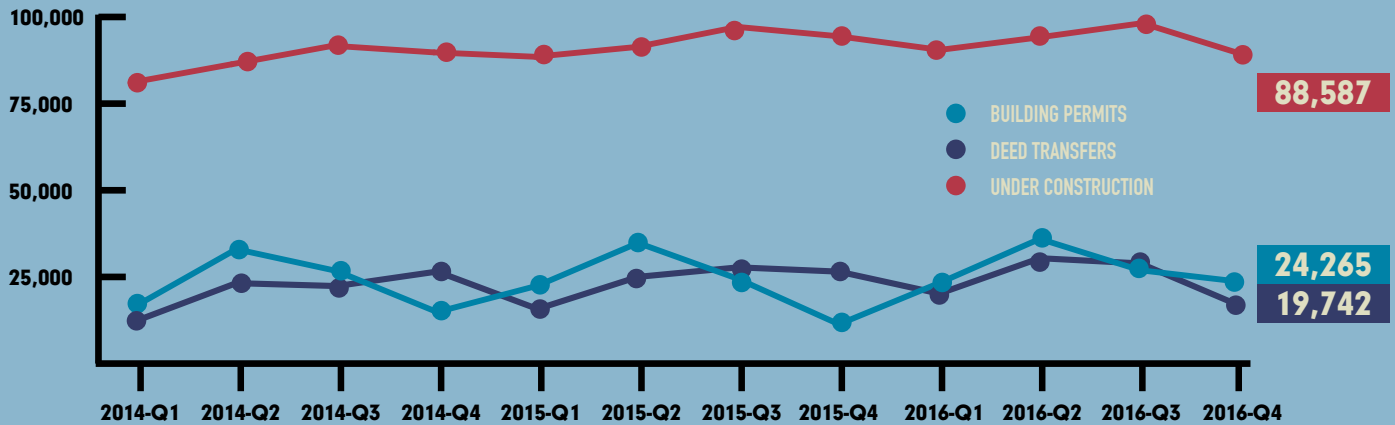
UPSHUR COUNTY



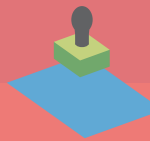
HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy A Hankinwood Company | REAL ESTATE CENTER | TEXAS A & M UNIVERSITY



19,742
NEW HOME DEED TRANSFERS

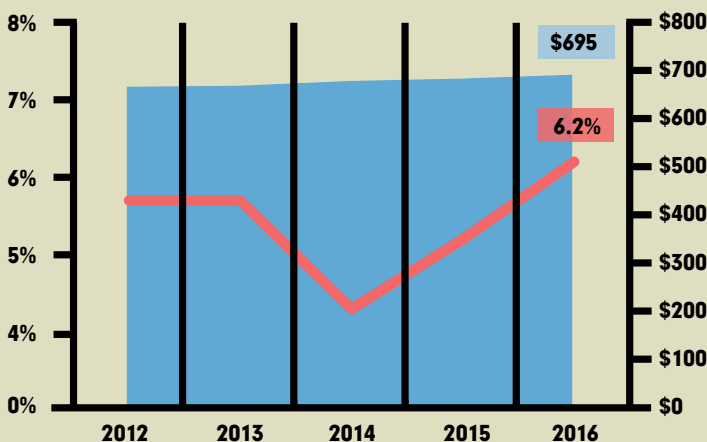


24,265
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

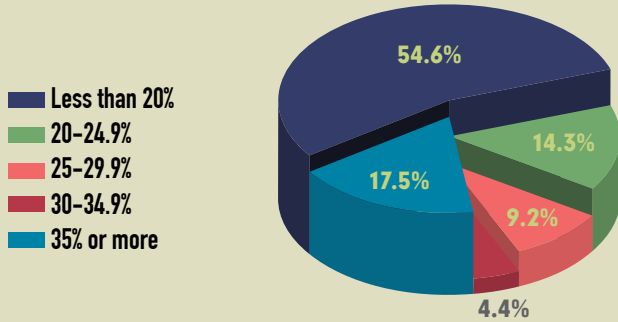
LONGVIEW ASKING APARTMENT RENT APARTMENT VACANCY RATES



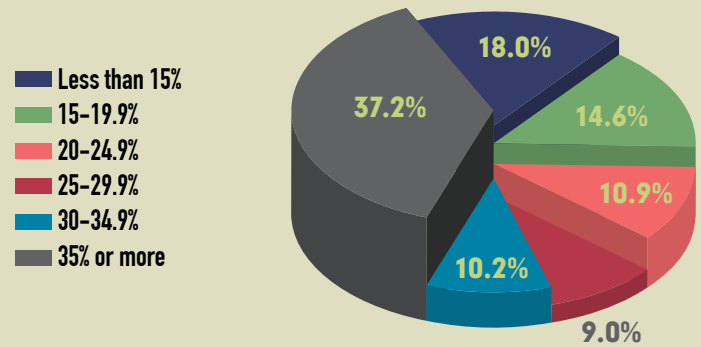
HOUSING AFFORDABILITY

LONGVIEW

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

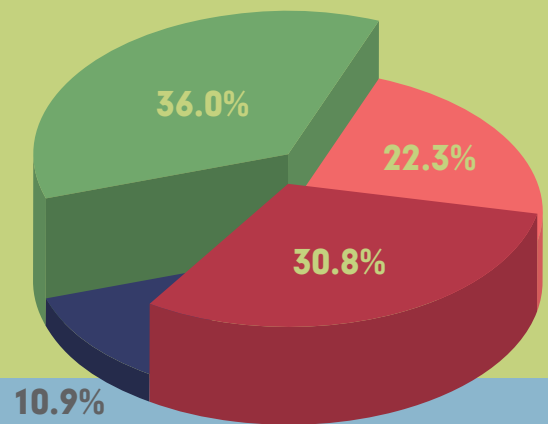


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

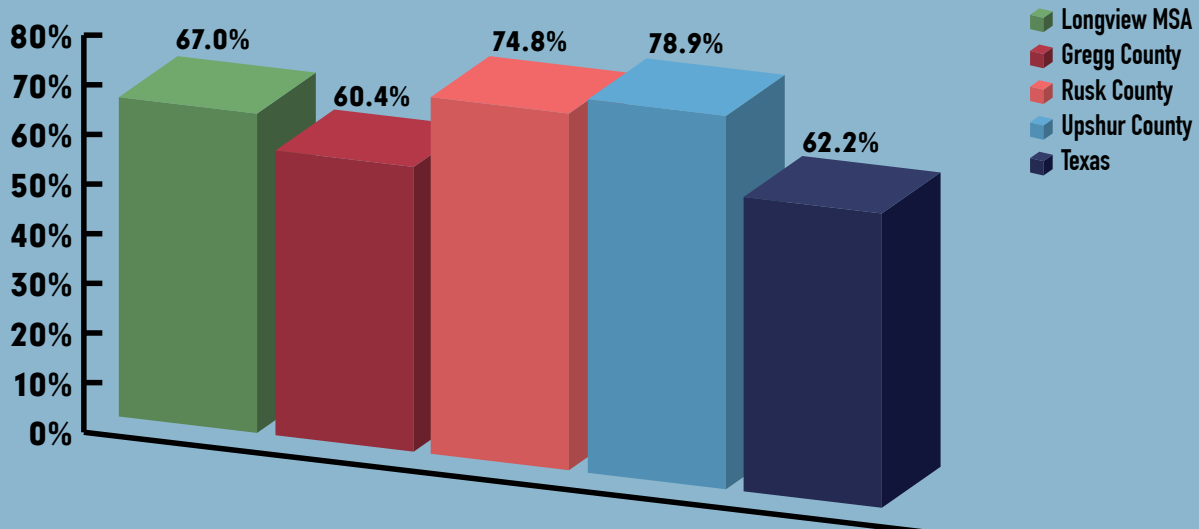


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

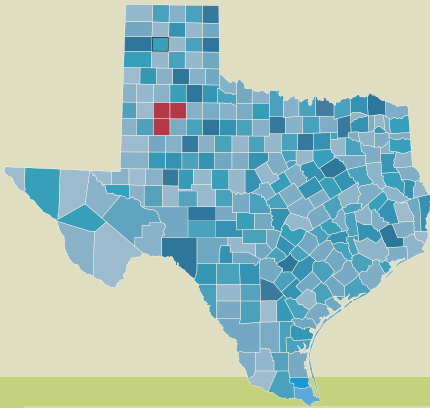


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

LUBBOCK



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Lubbock

MEDIAN PRICE
\$149,900
 ↑ 8.6% from 2015

HOMES SOLD
3,918
 ↑ 5.2% from 2015

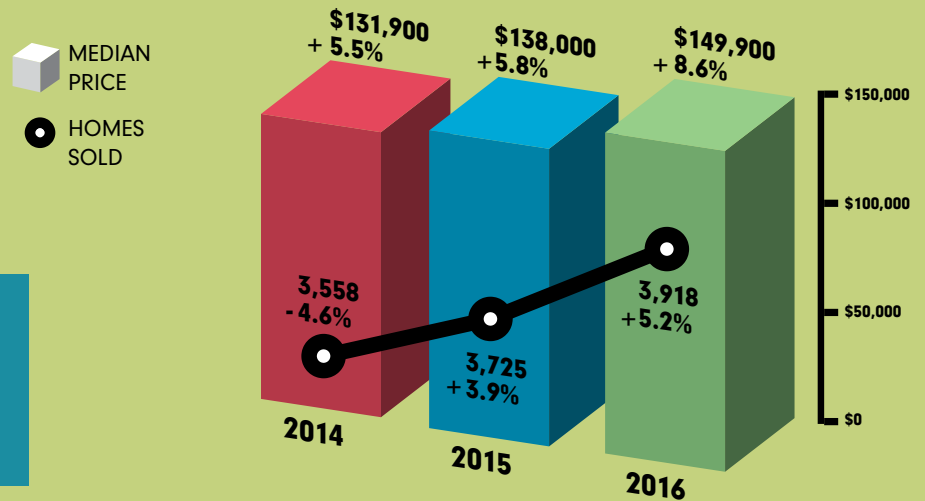
ACTIVE LISTINGS
839
 ↑ 3.8% from 2015

MONTHS OF INVENTORY
2.4
 ↓ 0.1 months from December 2015

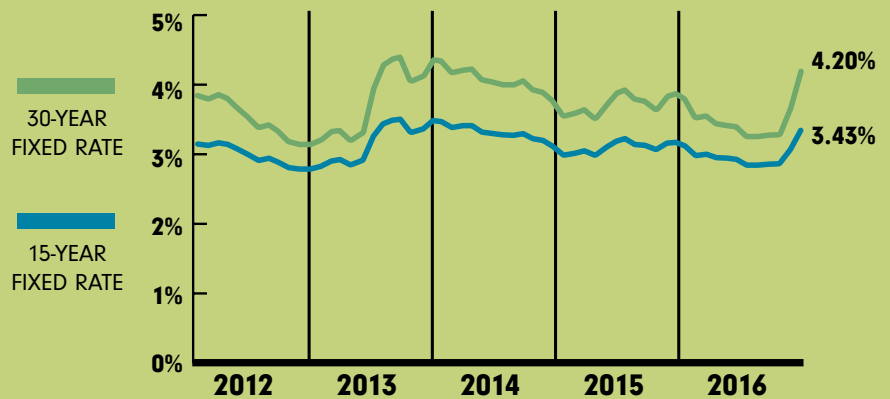
AVERAGE DAYS ON MARKET
44
 ↓ 3 days from 2015

AVERAGE PRICE PER SQ. FT.
\$85
 ↑ 5.1% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



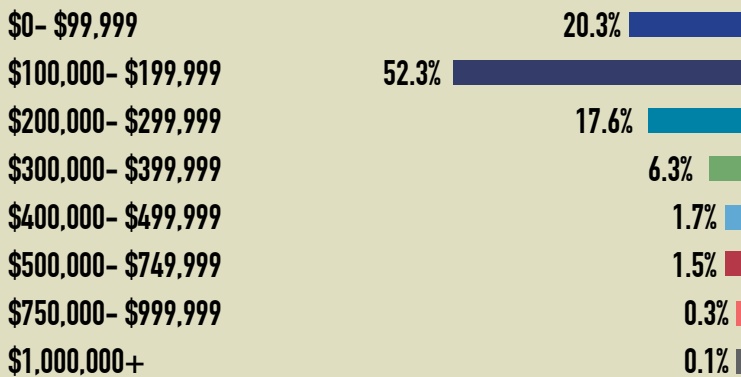
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$47,291 Median Household Income
Lubbock

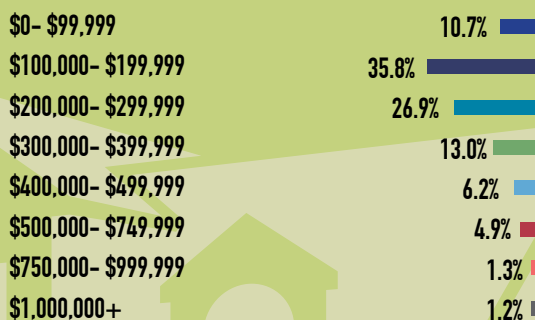
ACCORDING TO THE U.S. CENSUS BUREAU

LUBBOCK

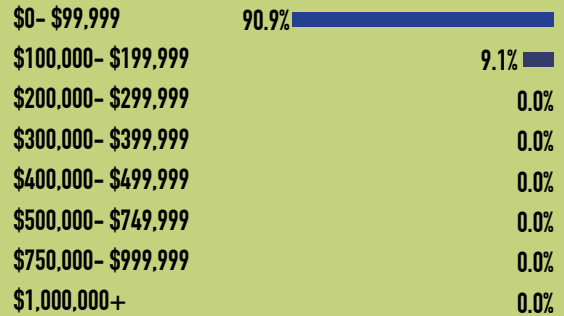


The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

TEXAS

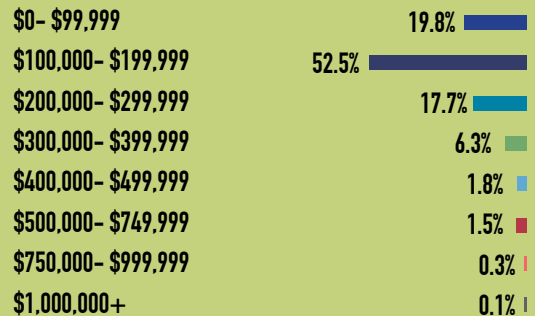


CROSBY COUNTY

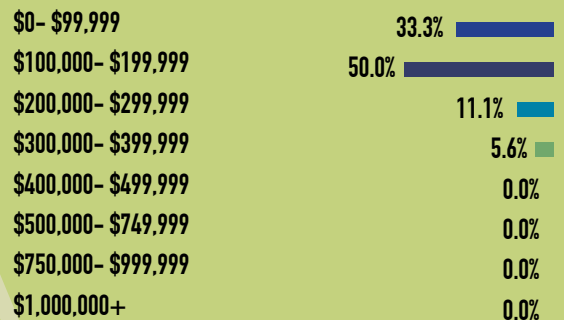


The availability of homes priced under \$200,000 has decreased 5.1% since 2014

LUBBOCK COUNTY



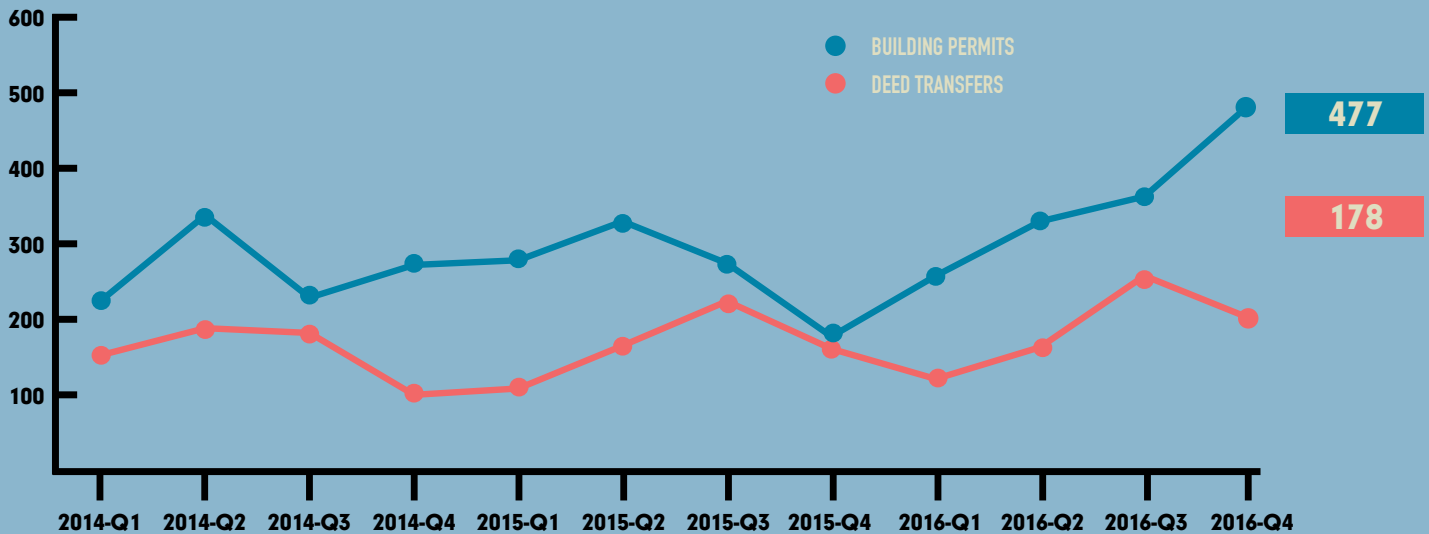
LYNN COUNTY



HOUSING DEVELOPMENT

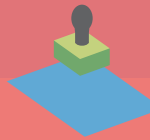
NEW CONSTRUCTION HISTORY LUBBOCK

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



178

NEW HOME DEED TRANSFERS



477

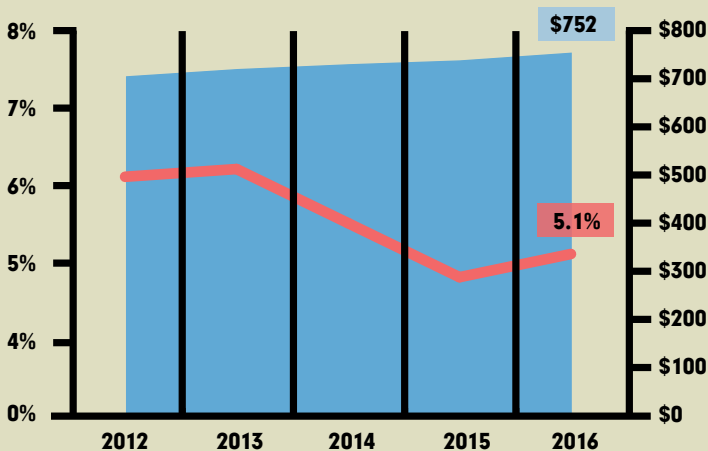
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

LUBBOCK

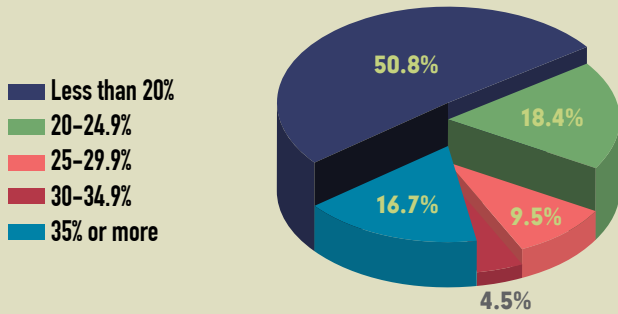
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



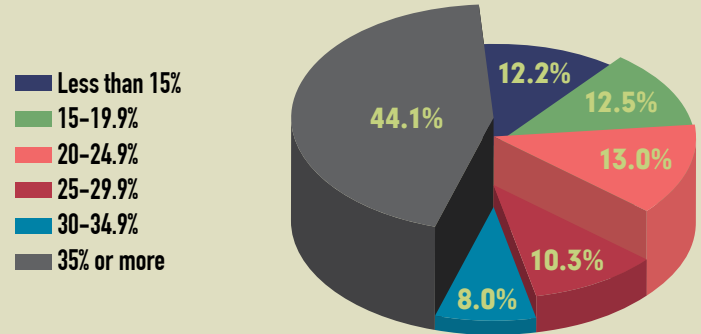
HOUSING AFFORDABILITY

LUBBOCK

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



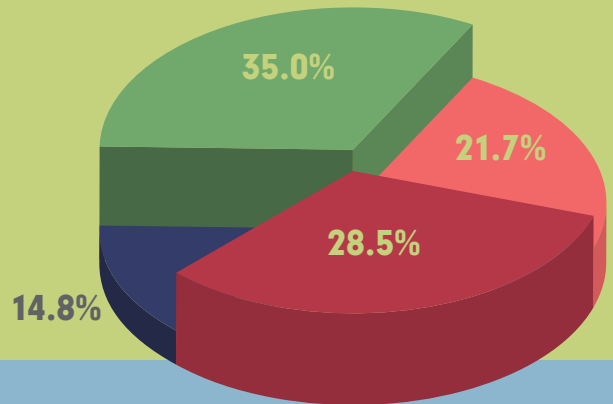
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



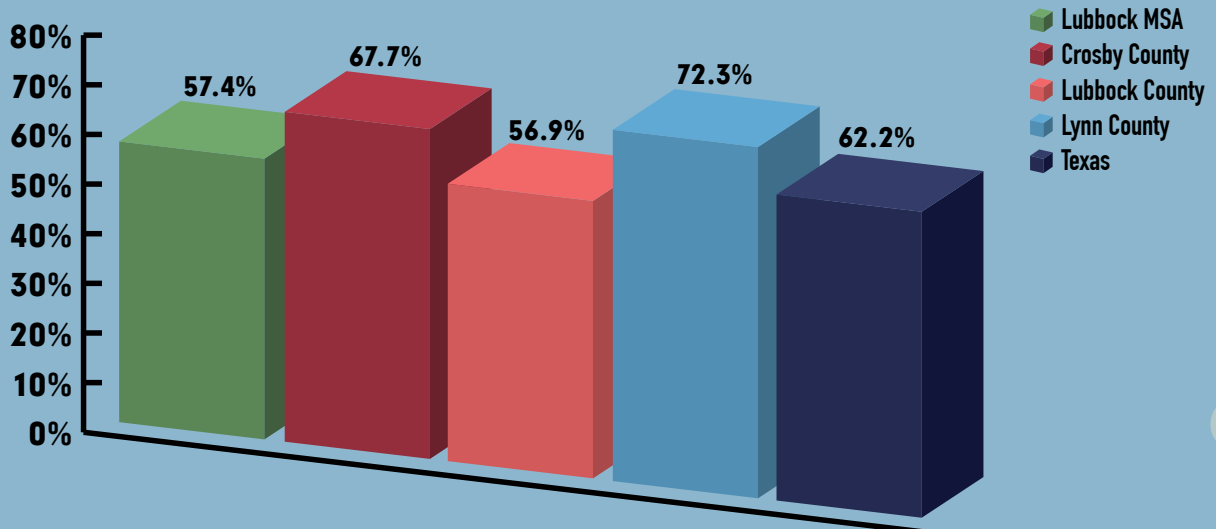
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years

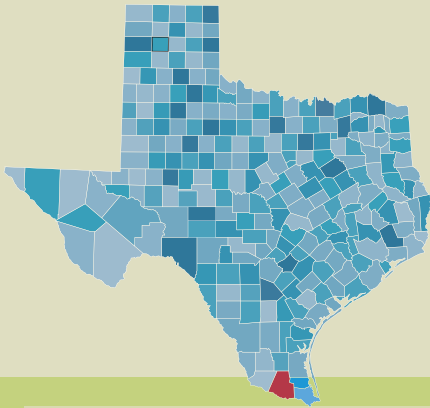


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

MCALLEN-EDINBURG-MISSION



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
McAllen-Edinburg-Mission

MEDIAN PRICE

\$131,808

↑ 7.2% from 2015

HOMES SOLD

2,723

↑ 0.2% from 2015

ACTIVE LISTINGS

2,028

↓ 4.9% from 2015

MONTHS OF INVENTORY

8.9

↓ 0.3 months from
December 2015

AVERAGE DAYS ON MARKET

108

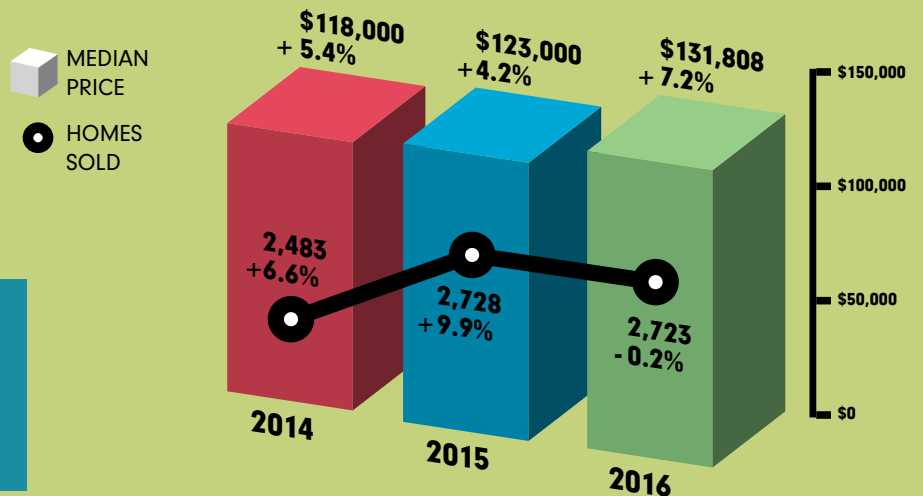
↓ 2 days from 2015

AVERAGE PRICE PER SQ. FT.

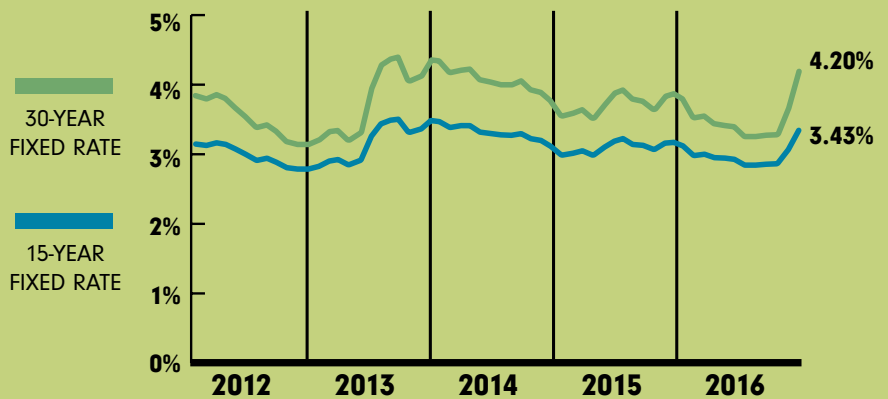
\$76

↑ 6.5% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



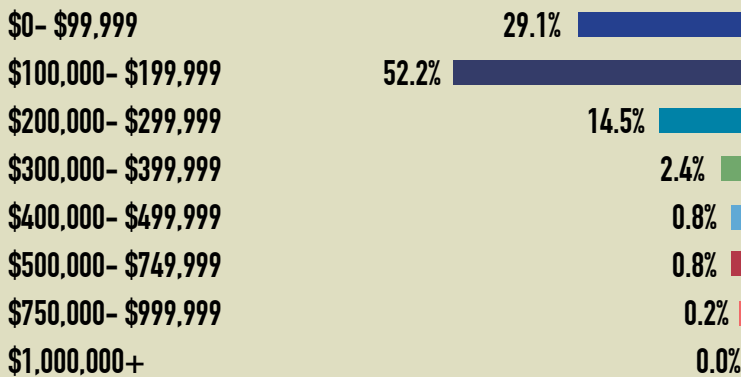
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$35,730 Median Household Income
McAllen-Edinburg-Mission

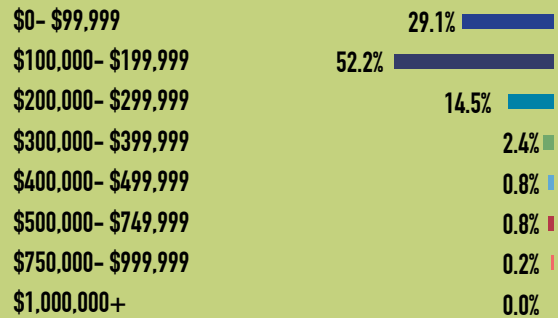
ACCORDING TO THE U.S. CENSUS BUREAU

MCALLEN-EDINBURG-MISSION



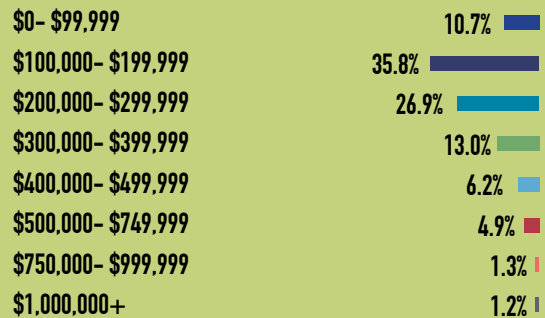
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

HIDALGO COUNTY



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

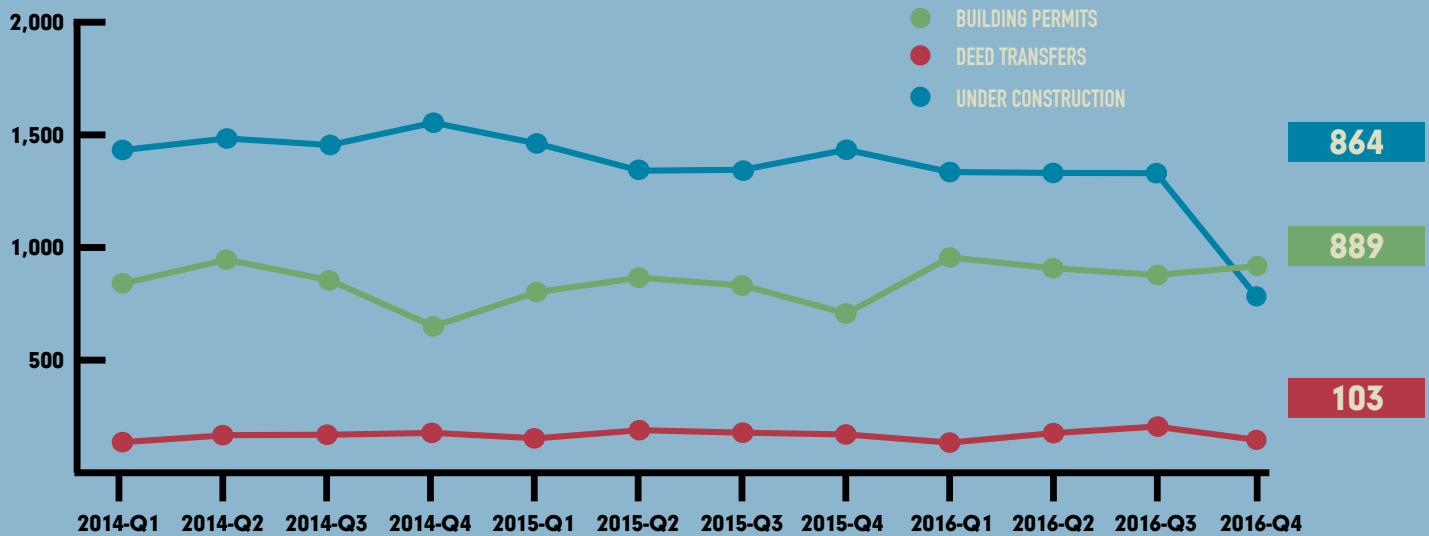
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY MCALLEN-EDINBURG-MISSION

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



103
NEW HOME DEED TRANSFERS

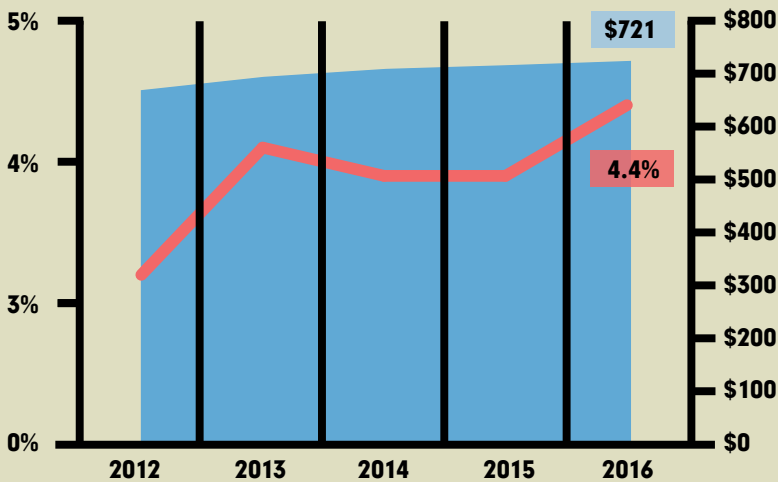
889
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES



MCALLEN

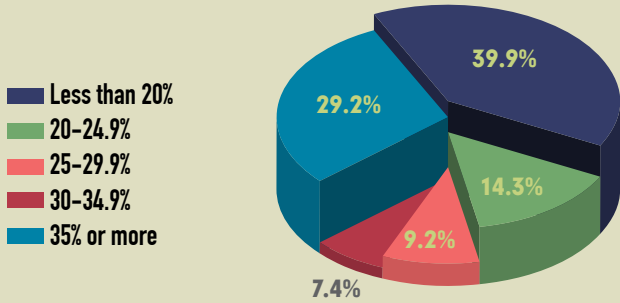
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



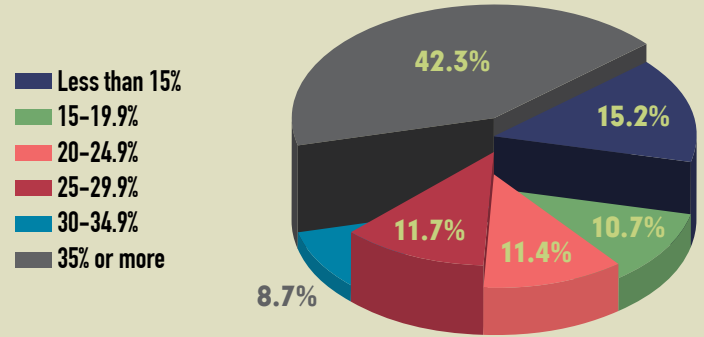
HOUSING AFFORDABILITY

MCALLEN-EDINBURG-MISSION

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

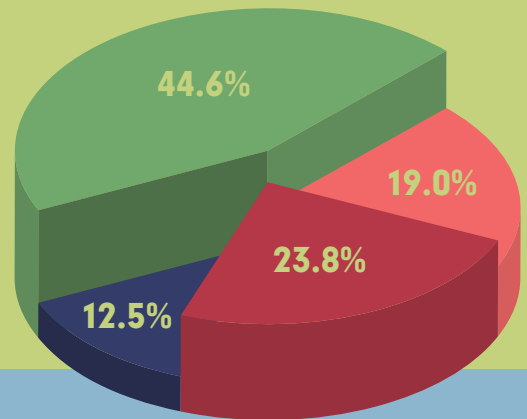
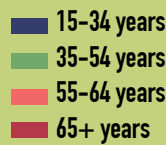


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

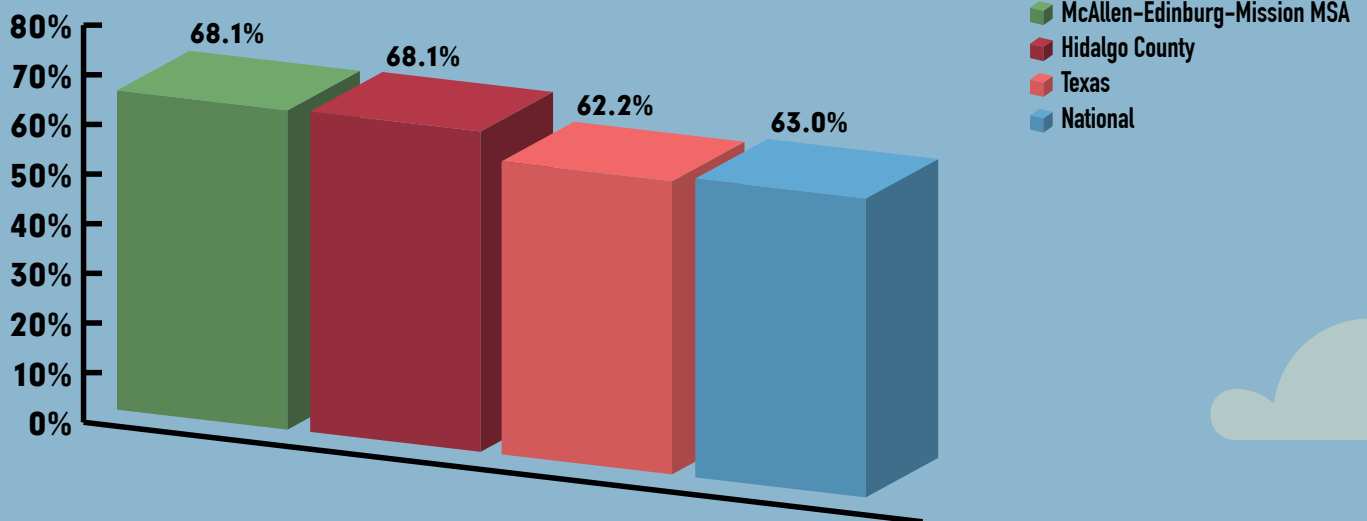


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

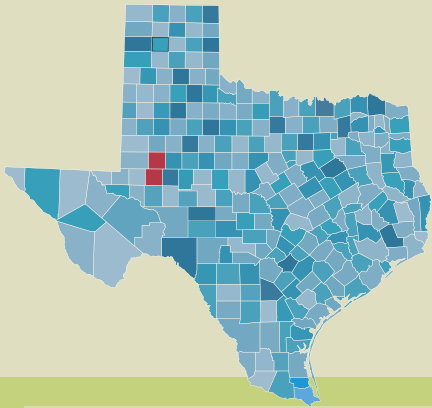


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

MIDLAND



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
College Station-Bryan

MEDIAN PRICE

\$235,000

↓ 2.0% from 2015

HOMES SOLD

2,091

↑ 1.9% from 2015

ACTIVE LISTINGS

673

↑ 12.9% from 2015

MONTHS OF INVENTORY

3.5

↑ 0.2 months from
December 2015

AVERAGE DAYS ON MARKET

56

↑ 10 days from 2015

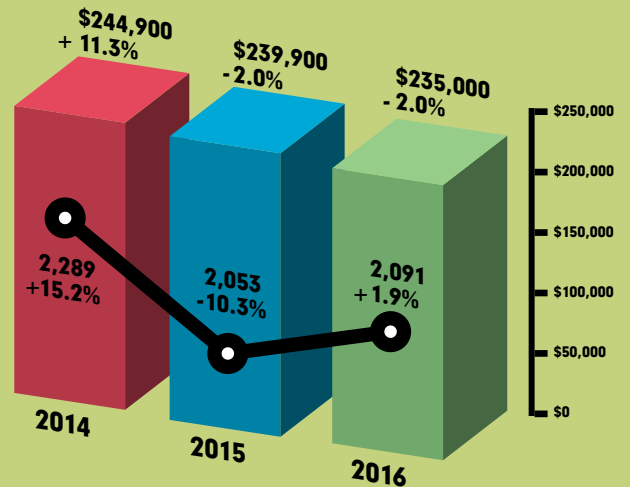
AVERAGE PRICE PER SQ. FT.

\$119

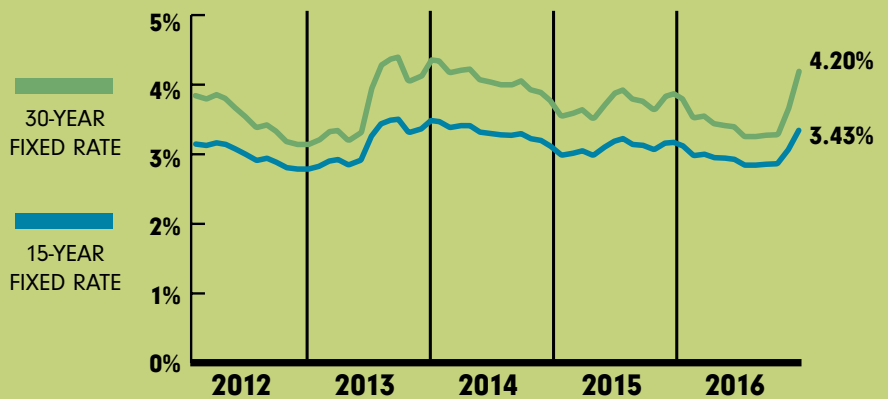
↓ 1.2% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE

MEDIAN PRICE
 HOMES SOLD



CHANGES IN U.S. INTEREST RATES



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

PRICE CLASS DISTRIBUTION

\$80,761 Median Household Income Midland

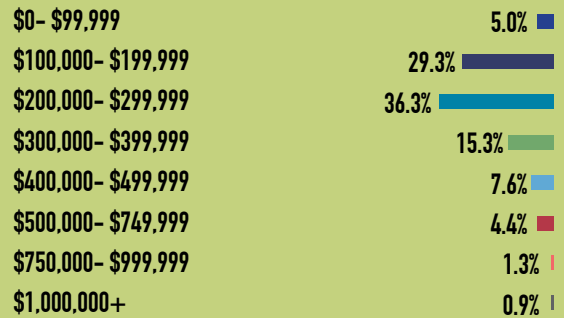
ACCORDING TO THE U.S. CENSUS BUREAU

MIDLAND



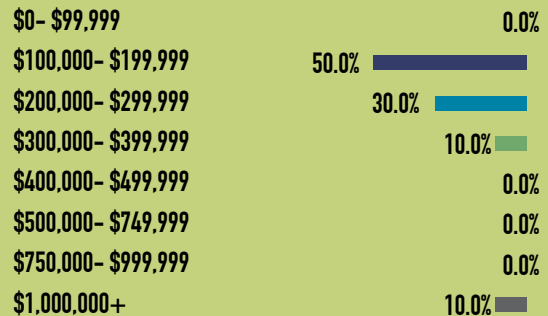
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

MIDLAND COUNTY

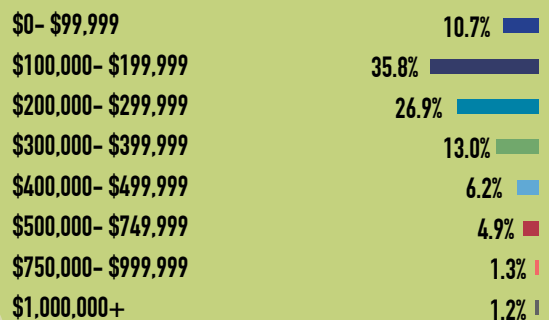


The availability of homes priced under \$200,000 has increased 1.3% since 2014

MARTIN COUNTY



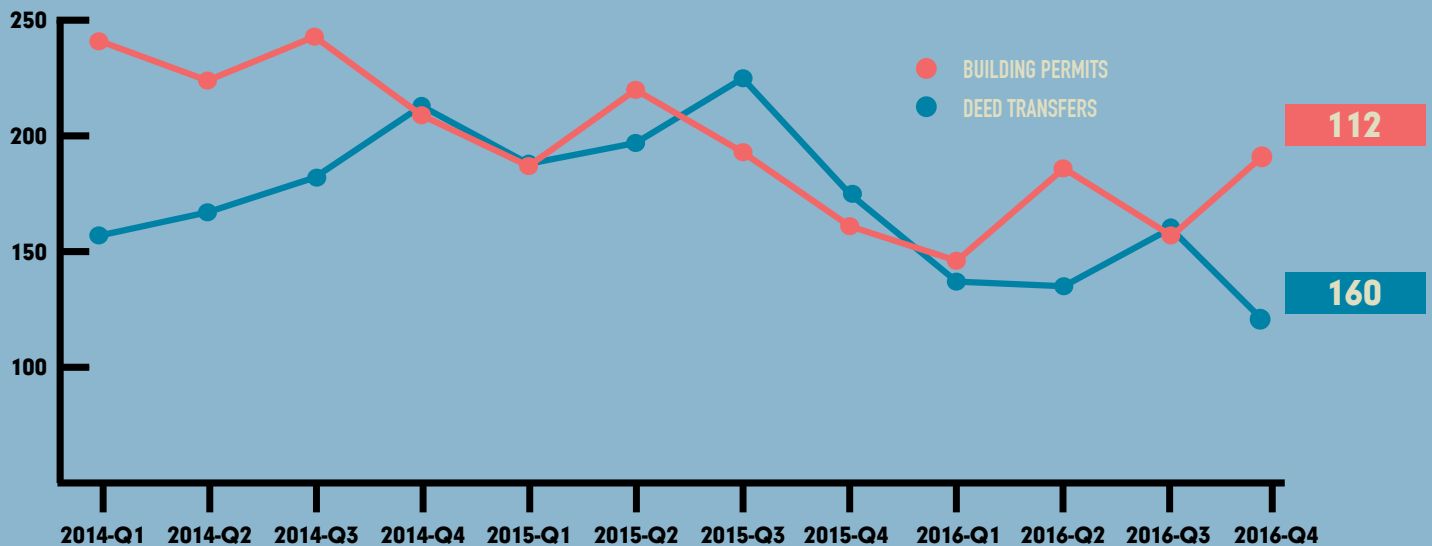
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY MIDLAND

metrostudy A Hanksgood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



160
NEW HOME DEED TRANSFERS

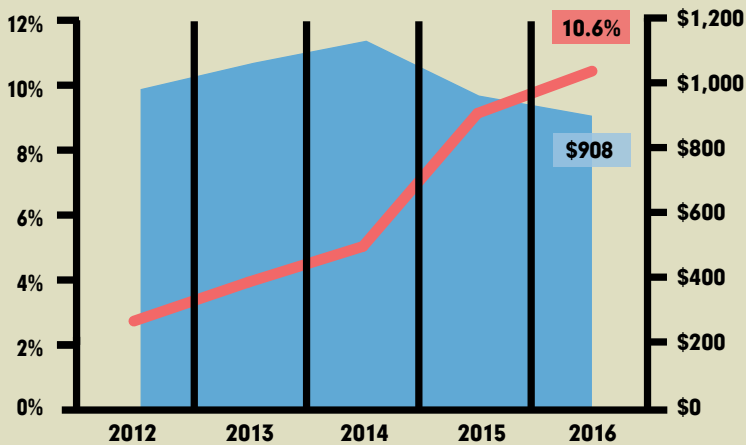
112
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES



ODESSA - MIDLAND

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

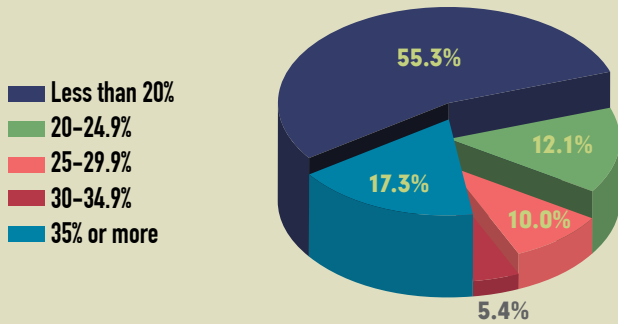


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis, Inc.
Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

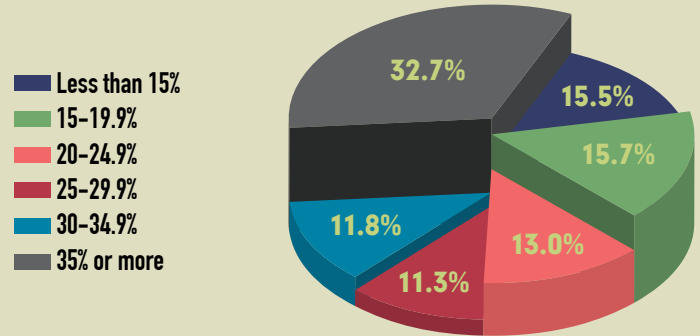
HOUSING AFFORDABILITY

MIDLAND

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

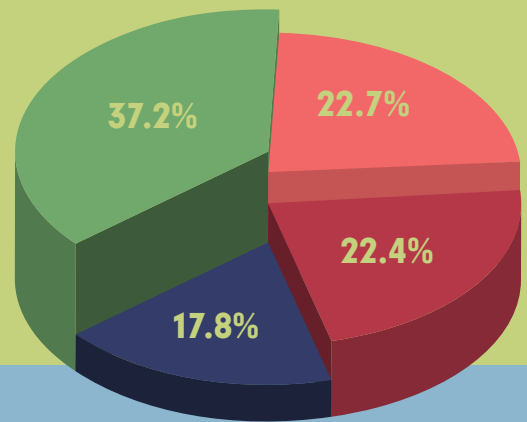


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

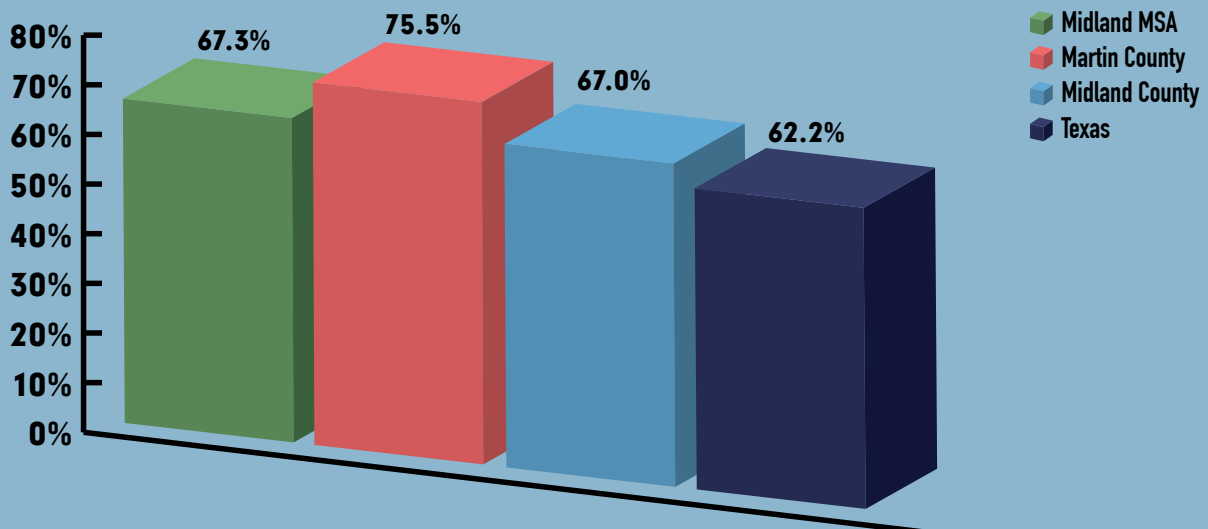


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

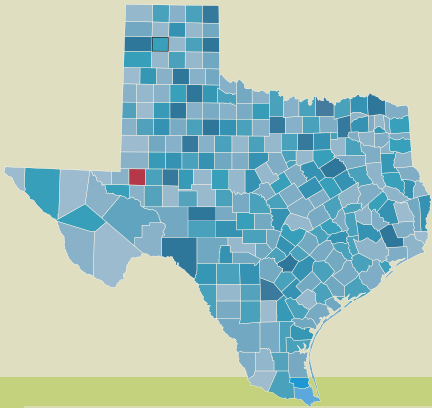


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

ODESSA



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Odessa

MEDIAN PRICE
\$166,000
↓ 5.1% from 2015

HOMES SOLD
1,104
↓ 1.1% from 2015

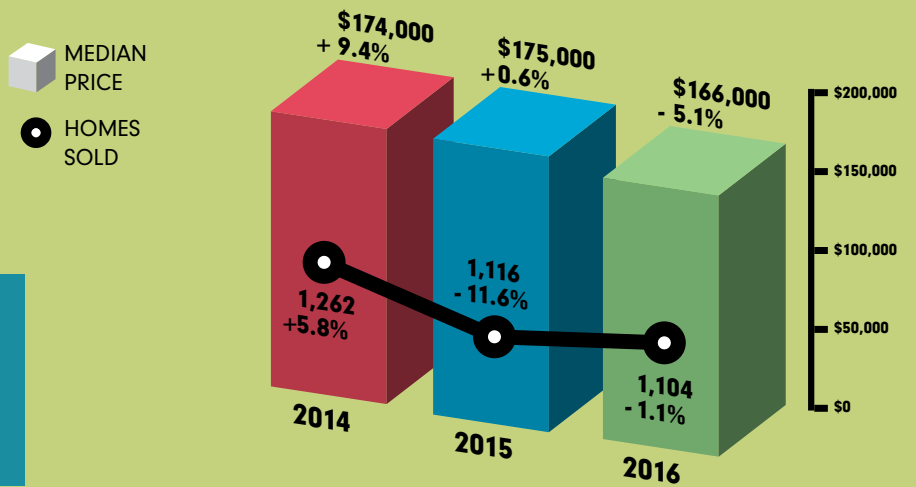
ACTIVE LISTINGS
482
↑ 49.7% from 2015

MONTHS OF INVENTORY
5.0
↑ 0.7 months from December 2015

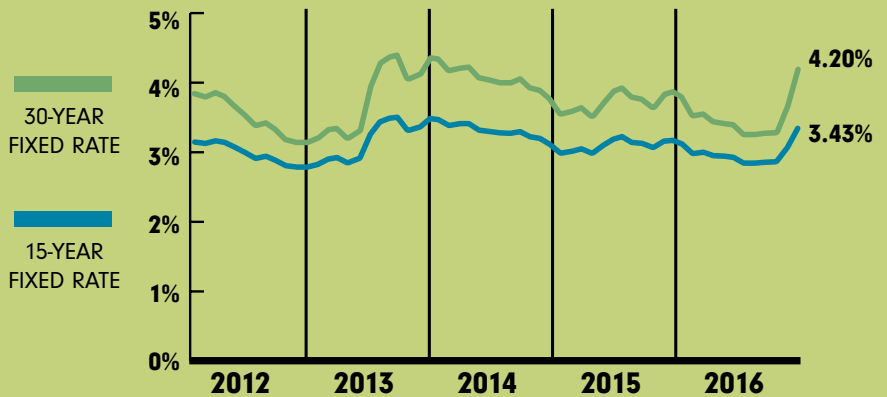
AVERAGE DAYS ON MARKET
61
↑ 11 days from 2015

AVERAGE PRICE PER SQ. FT.
\$98
↓ 4.1% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



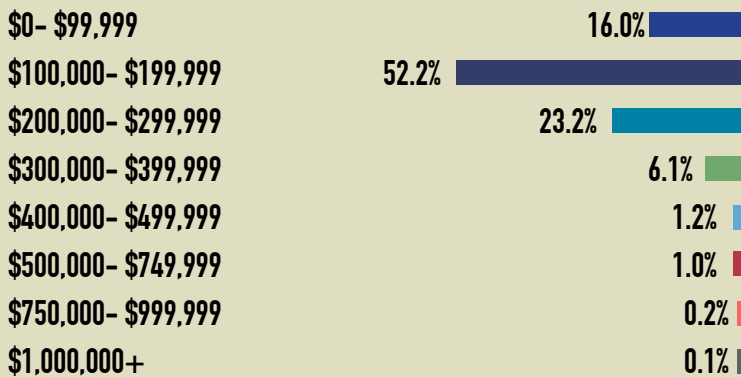
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$65,454 Median Household Income
Odessa

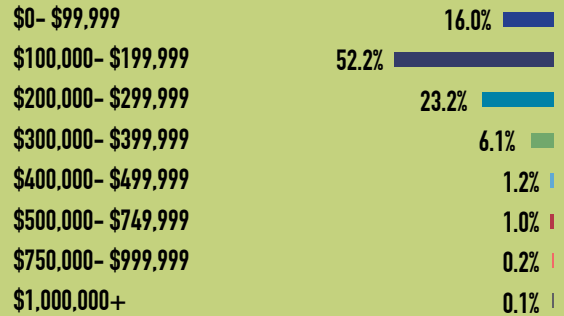
ACCORDING TO THE U.S. CENSUS BUREAU

ODESSA



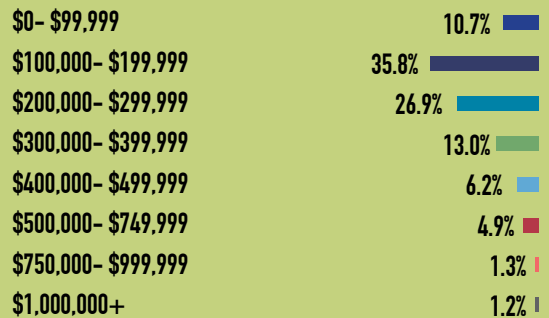
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ECTOR COUNTY



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

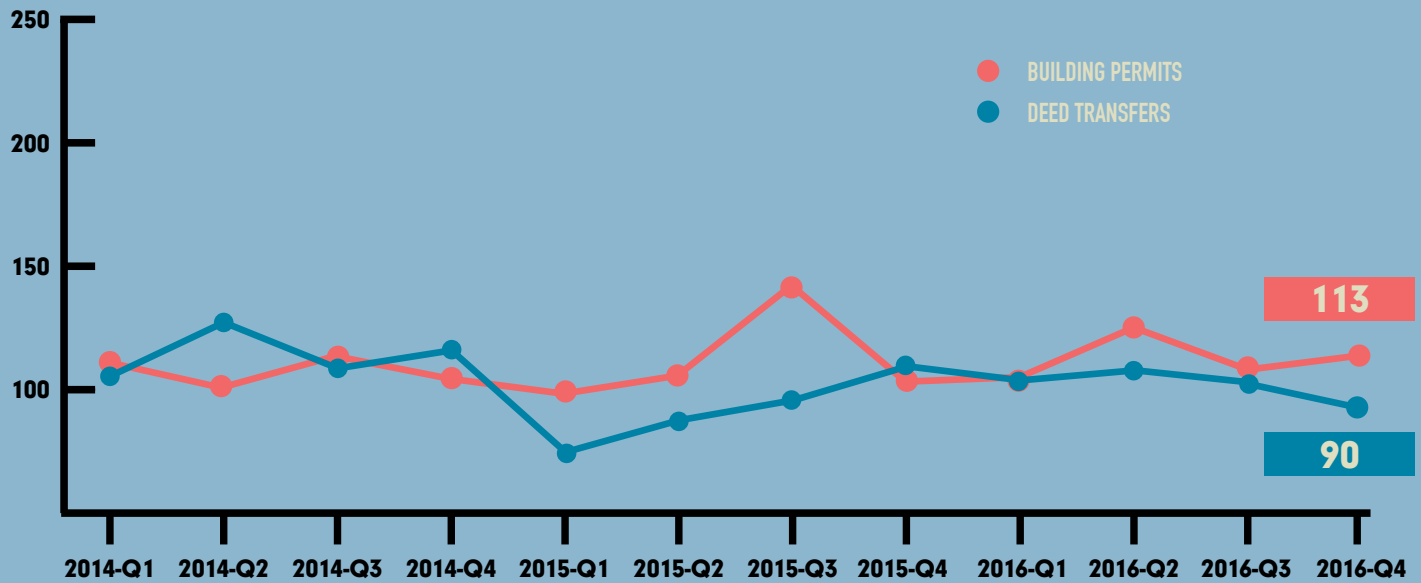
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY ODESSA

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



90
NEW HOME DEED TRANSFERS

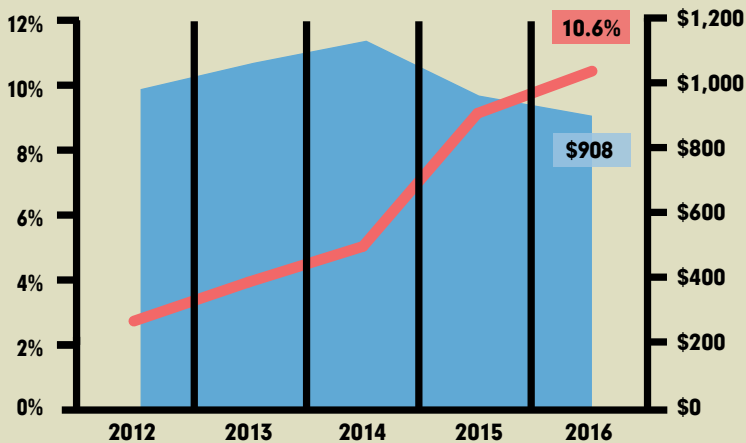
113
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES



ODESSA - MIDLAND

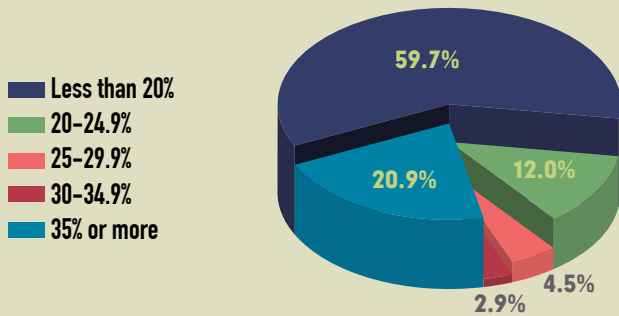
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



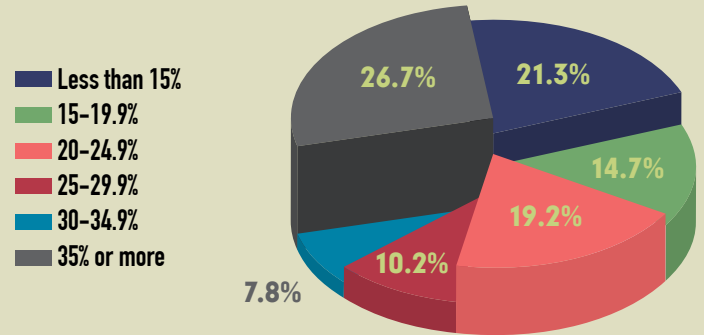
HOUSING AFFORDABILITY

ODESSA

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



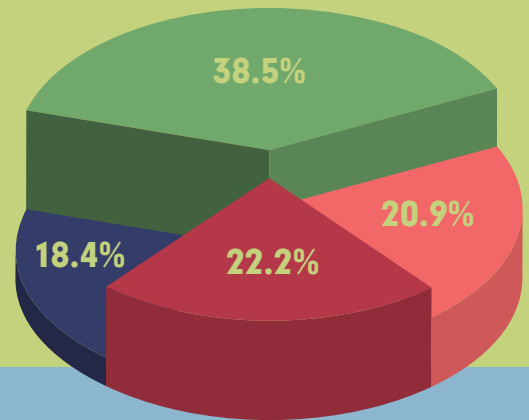
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



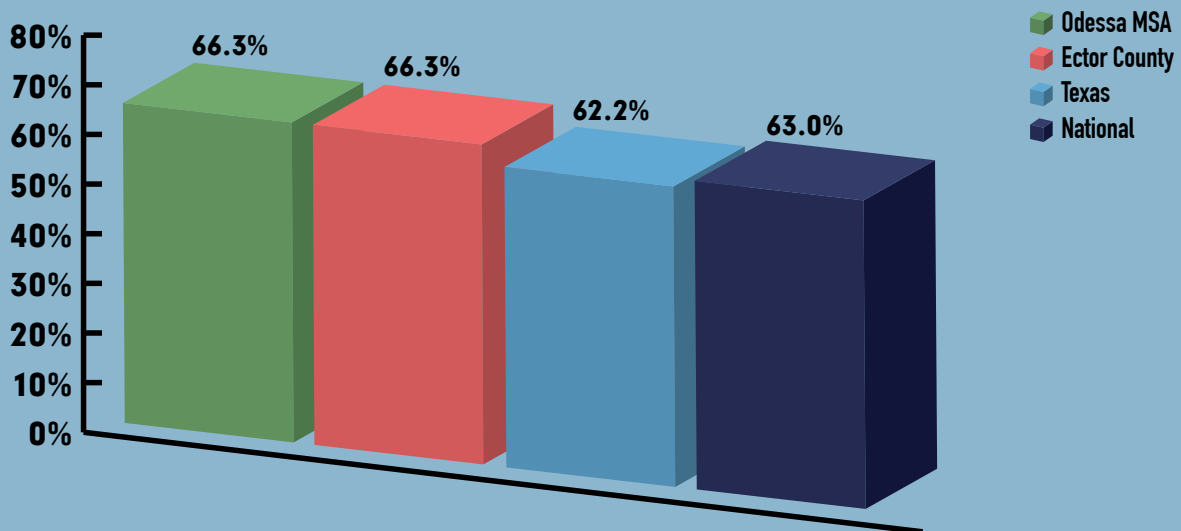
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AGE DISTRIBUTION OF HOMEOWNERS

- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years

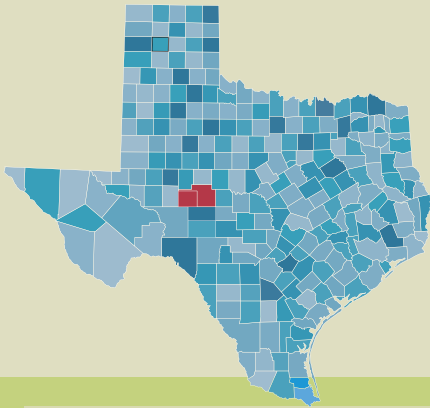


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

SAN ANGELO



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS San Angelo

MEDIAN PRICE
\$164,000
↑ 1.2% from 2015

HOMES SOLD
1,385
↓ 4.2% from 2015

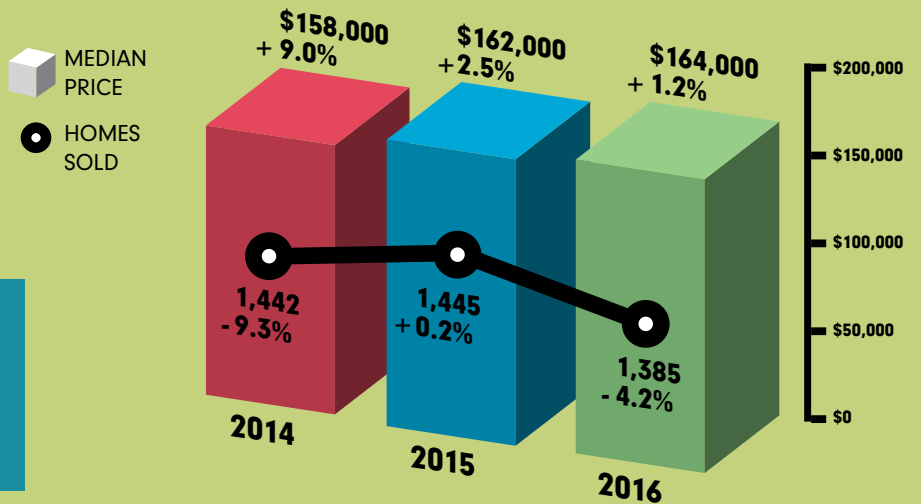
ACTIVE LISTINGS
530
↑ 14.0% from 2015

MONTHS OF INVENTORY
4.4
↑ 0.3 months from December 2015

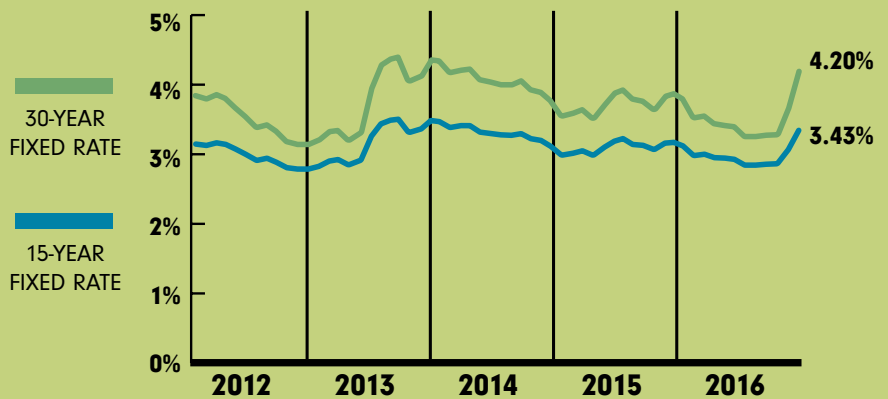
AVERAGE DAYS ON MARKET
76
↑ 12 days from 2015

AVERAGE PRICE PER SQ. FT.
\$97
↑ 1.7% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



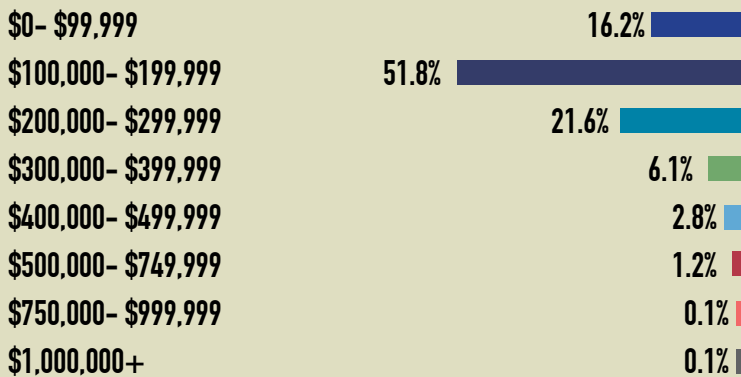
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$48,441 Median Household Income
San Angelo

ACCORDING TO THE U.S. CENSUS BUREAU

SAN ANGELO



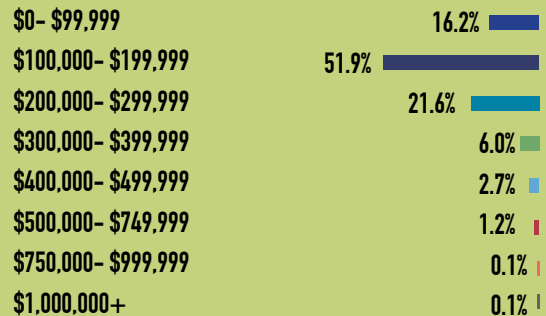
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

IRION COUNTY

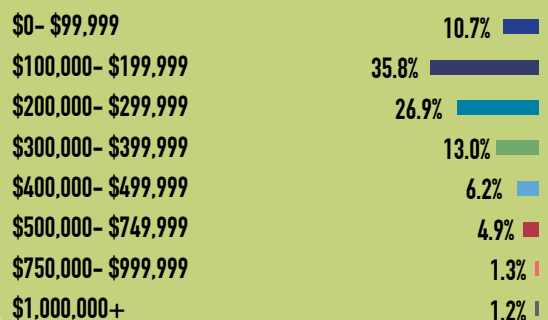


The availability of homes priced under \$200,000 has decreased 2.8% since 2014

TOM GREEN COUNTY



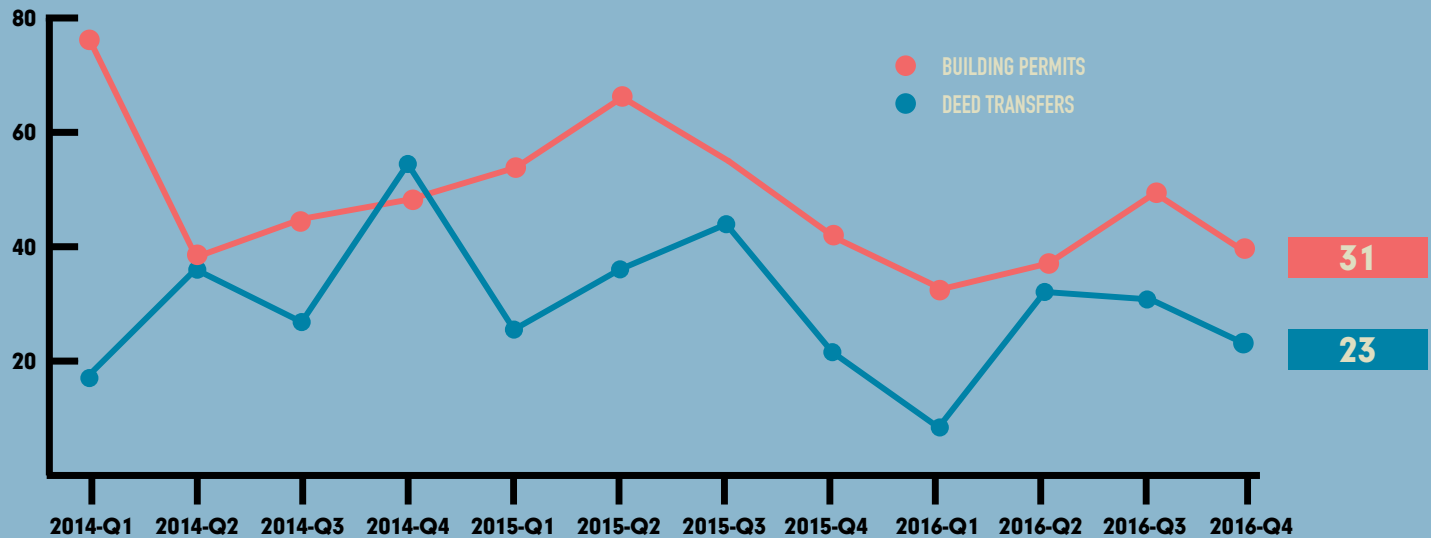
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY SAN ANGELO

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



23
NEW HOME DEED TRANSFERS

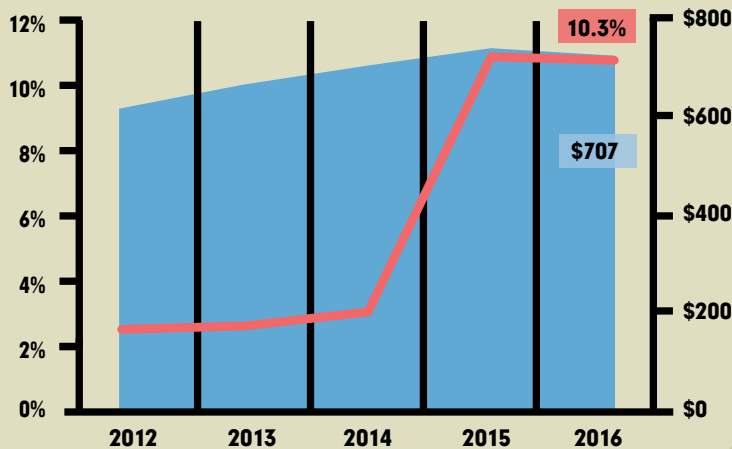
31
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES



SAN ANGELO

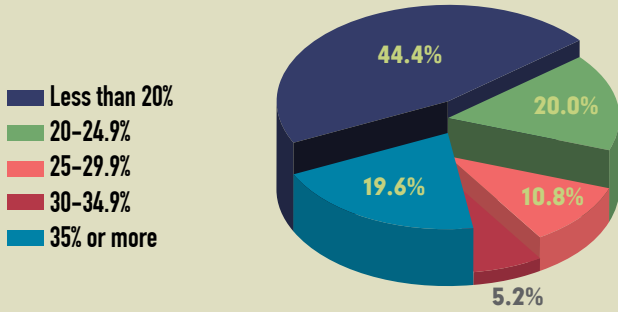
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



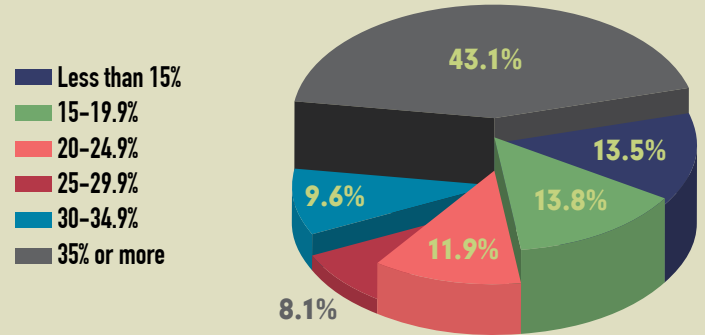
HOUSING AFFORDABILITY

SAN ANGELO

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

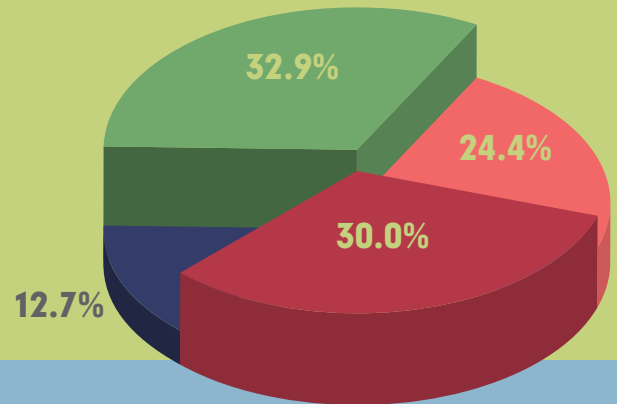


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

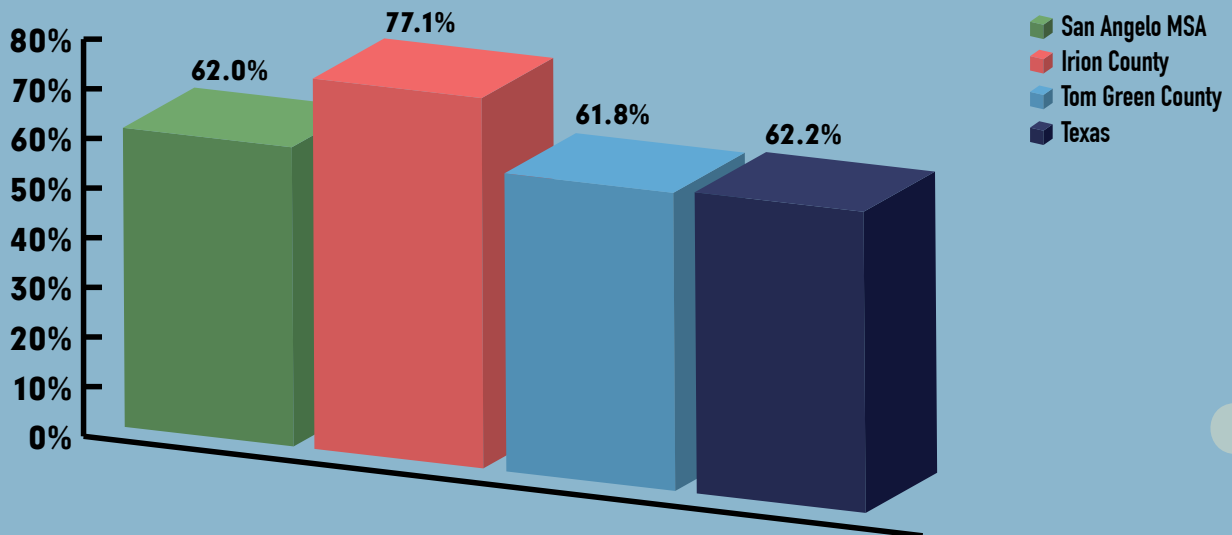


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

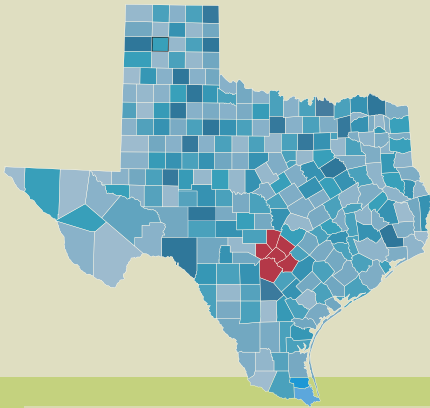


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

SAN ANTONIO-NEW BRAUNFELS



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
San Antonio-New Braunfels

MEDIAN PRICE

\$203,000

↑ 6.3% from 2015

HOMES SOLD

31,538

↑ 9.2% from 2015

ACTIVE LISTINGS

9,031

↑ 4.8% from 2015

MONTHS OF INVENTORY

3.0

↓ 0.4 months from December 2015

AVERAGE DAYS ON MARKET

58

↓ 2 days from 2015

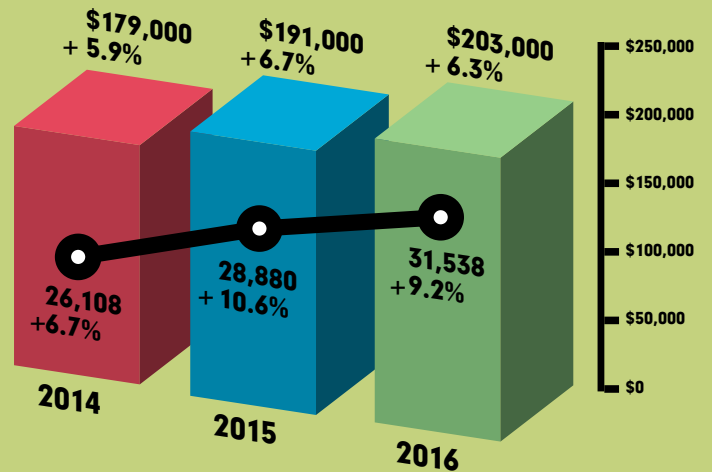
AVERAGE PRICE PER SQ. FT.

\$103

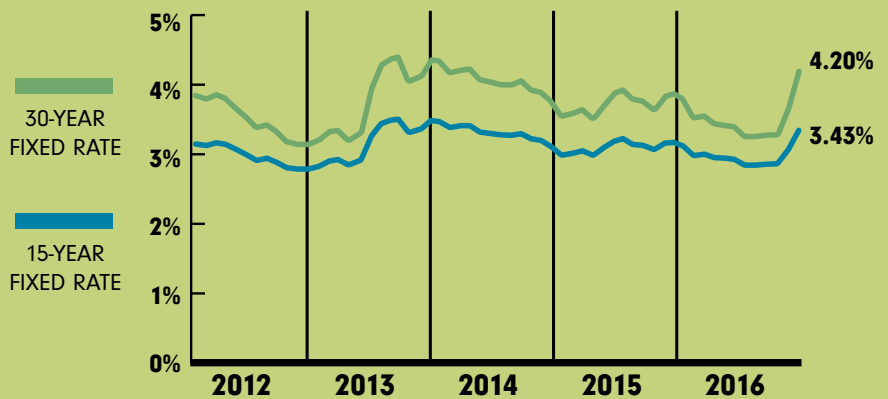
↑ 5.7% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE

MEDIAN PRICE
 HOMES SOLD



CHANGES IN U.S. INTEREST RATES



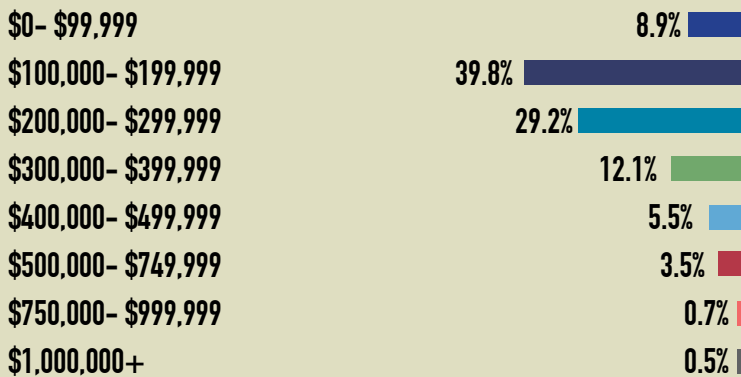
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$55,083 Median Household Income
San Antonio-New Braunfels

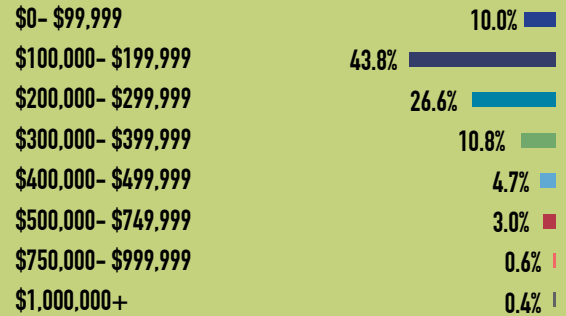
ACCORDING TO THE U.S. CENSUS BUREAU

SAN ANTONIO-NEW BRAUNFELS



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

BEXAR COUNTY



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

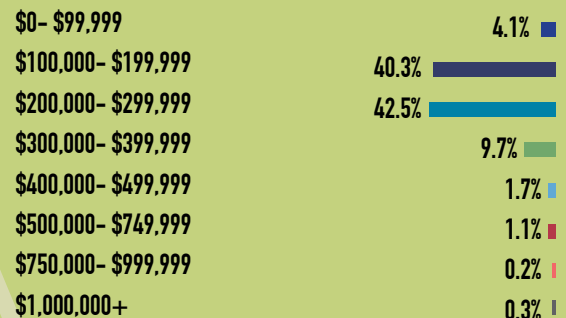
COMAL COUNTY



KENDALL COUNTY



GUADALUPE COUNTY



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY
SAN ANTONIO-NEW BRAUNFELS

metrostudy A Hanksgood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



2,541
NEW HOME DEED TRANSFERS

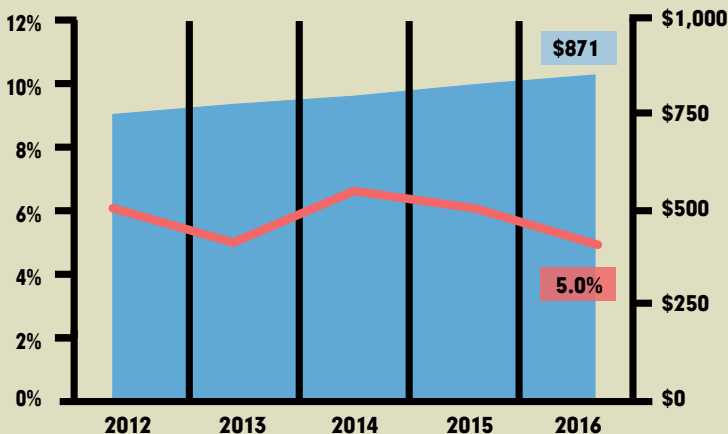
1,601
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

SAN ANTONIO

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

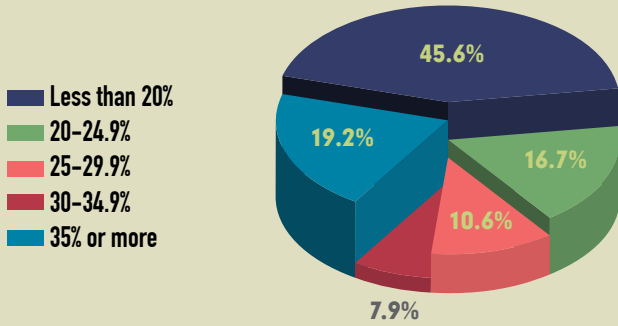


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reiss. © 2017 Reiss, Inc.
Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy

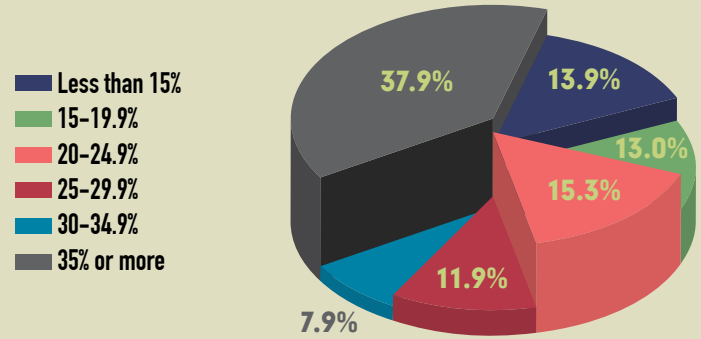
HOUSING AFFORDABILITY

SAN ANTONIO-NEW BRAUNFELS

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

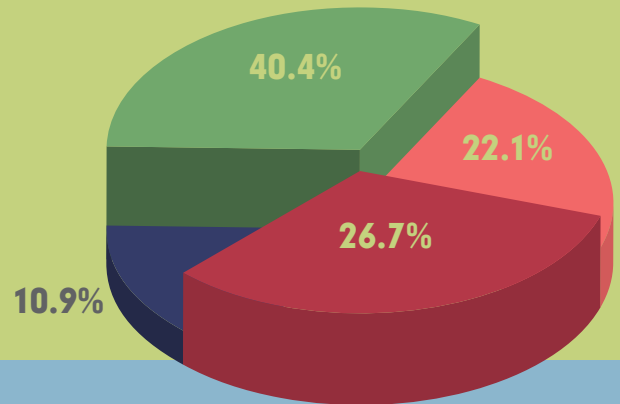
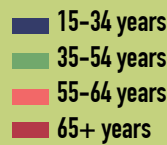


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

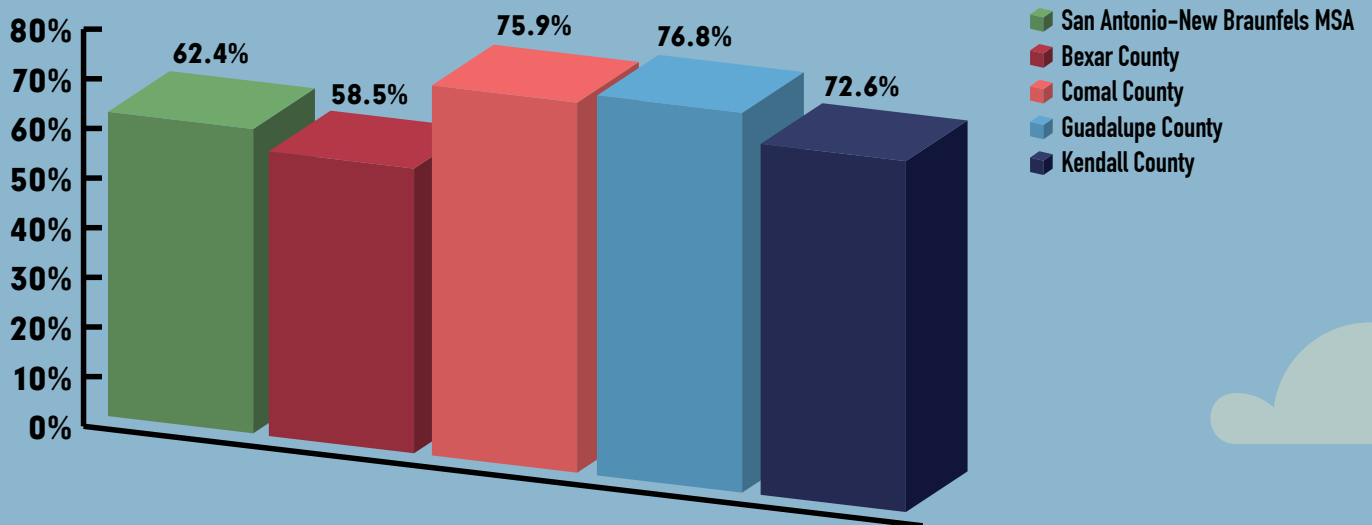


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

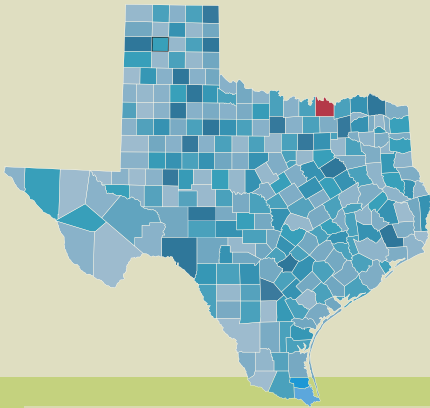


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

SHERMAN-DENISON



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016

BY THE NUMBERS
Sherman-Denison

MEDIAN PRICE

\$144,900

↑ 11.5% from 2015

HOMES SOLD

1,914

↑ 13.6% from 2015

ACTIVE LISTINGS

578

↓ 8.8% from 2015

MONTHS OF INVENTORY

3.3

↓ 0.5 months from
December 2015

AVERAGE DAYS ON MARKET

61

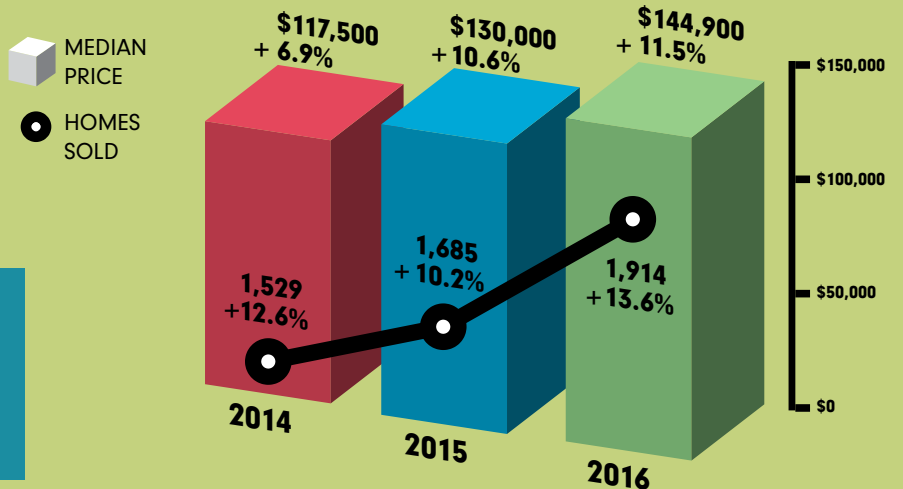
↓ 10 days from 2015

AVERAGE PRICE PER SQ. FT.

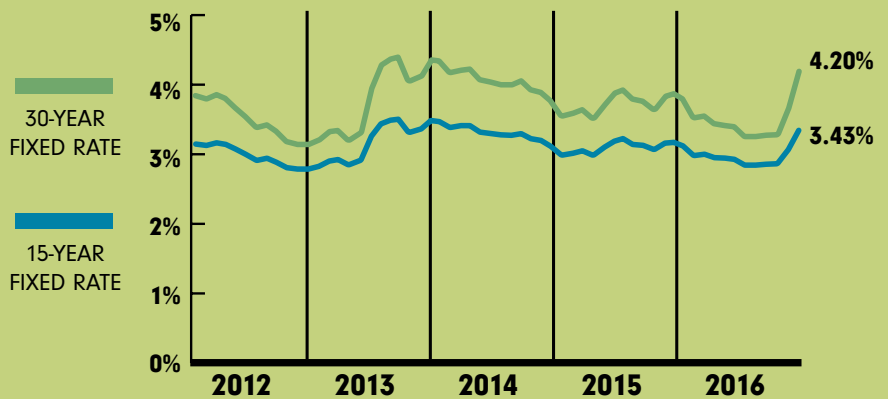
\$84

↑ 12.4% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



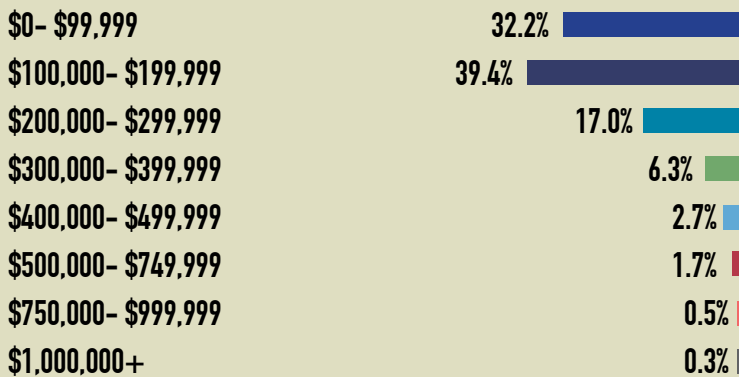
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$48,126 Median Household Income
Sherman-Denison

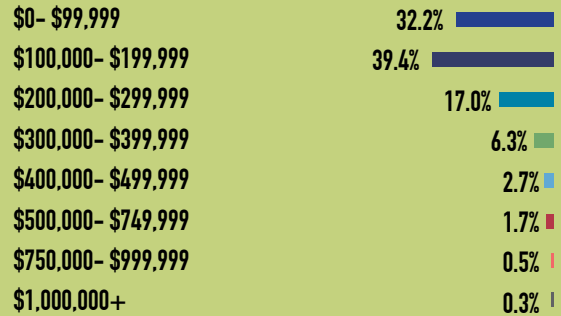
ACCORDING TO THE U.S. CENSUS BUREAU

SHERMAN-DENISON



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

GRAYSON COUNTY



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

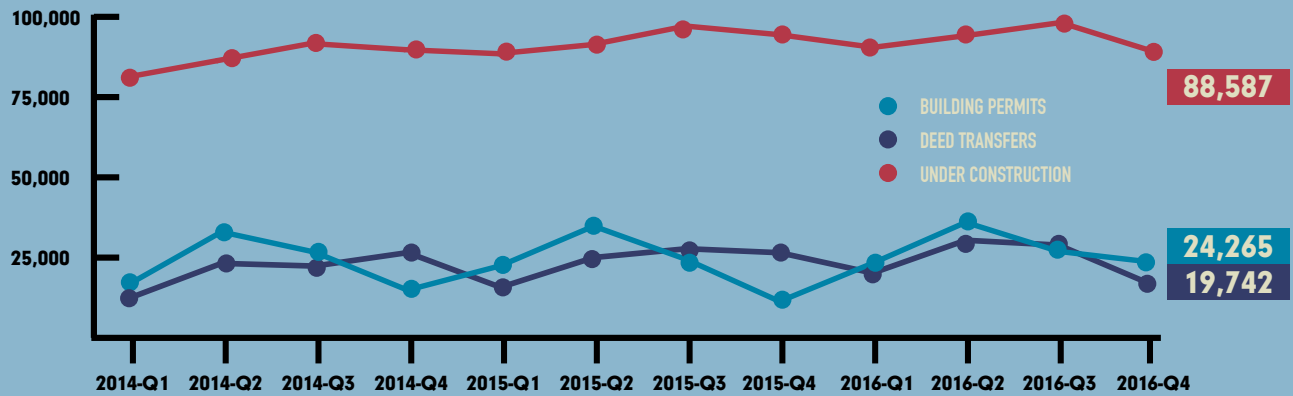
TEXAS




HOUSING DEVELOPMENT

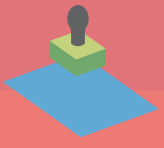
NEW CONSTRUCTION HISTORY
STATEWIDE

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY





19,742
NEW HOME DEED TRANSFERS



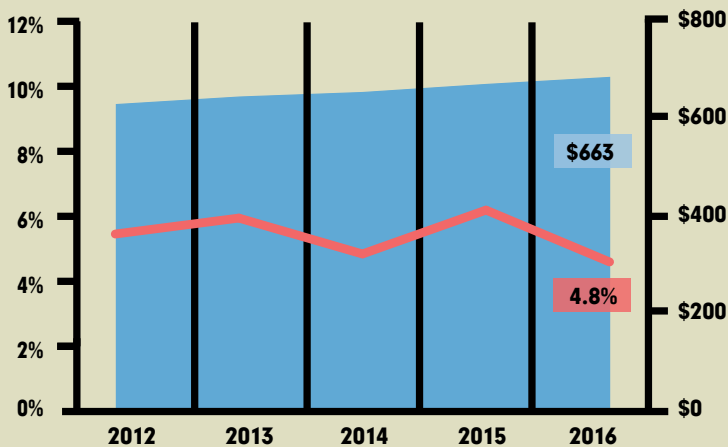
24,265
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS 

SHERMAN-DENISON

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

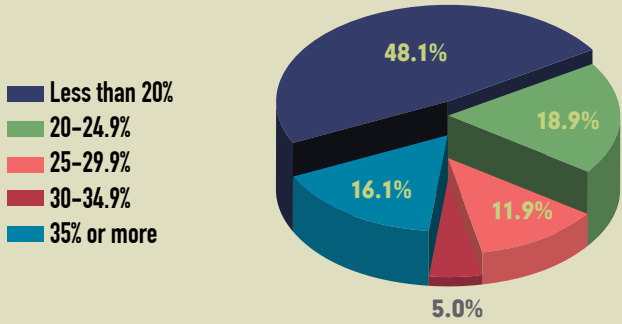


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis, Inc.
Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy. Under Construction numbers include data only from certain metro areas.

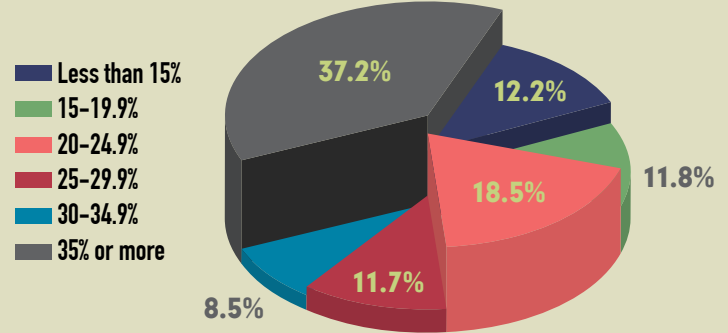
HOUSING AFFORDABILITY

SHERMAN-DENISON

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



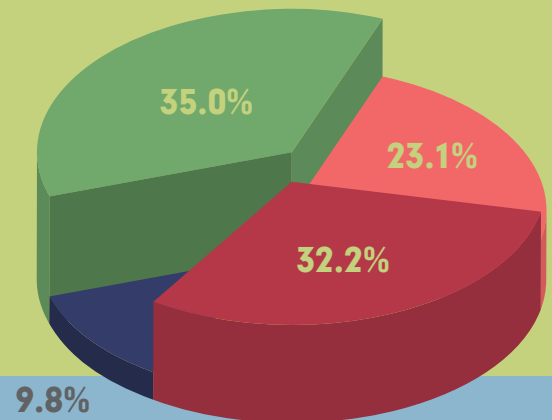
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



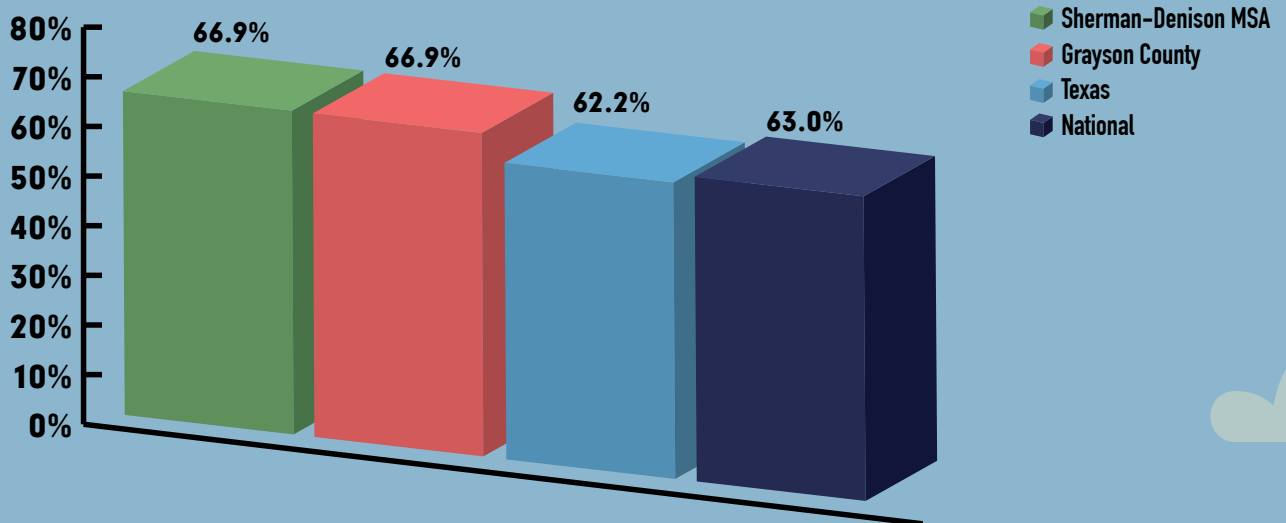
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years

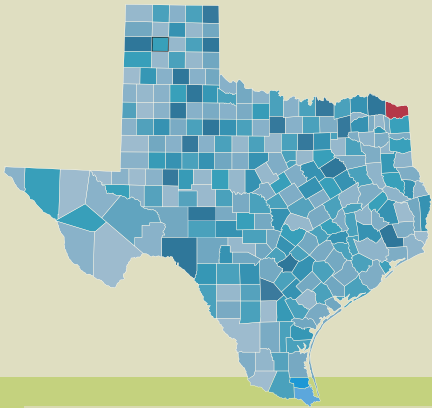


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

TEXARKANA



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Texarkana

MEDIAN PRICE

\$127,150

↑ 4.7% from 2015

HOMES SOLD

706

↓ 5.6% from 2015

ACTIVE LISTINGS

707

↑ 47.3% from 2015

MONTHS OF INVENTORY

14.4

↑ 5.4 months from December 2015

AVERAGE DAYS ON MARKET

96

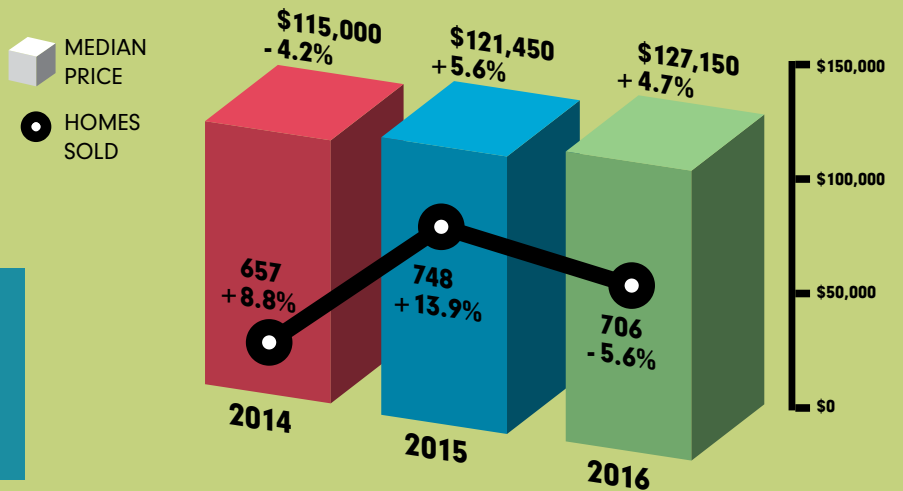
↓ 15 days from 2015

AVERAGE PRICE PER SQ. FT.

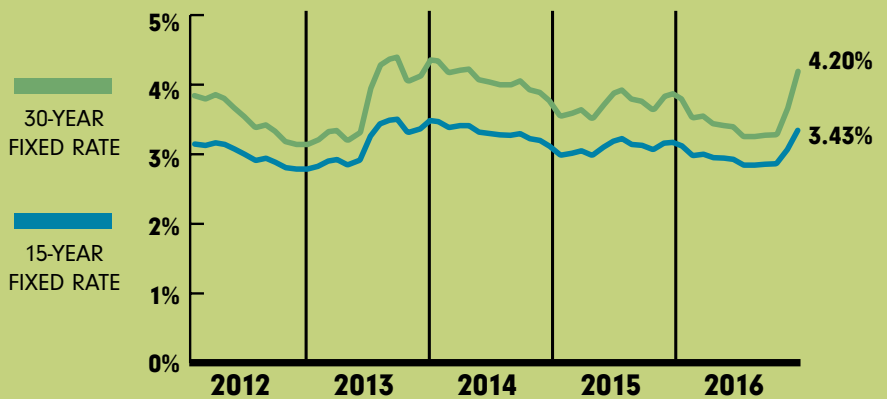
\$72

↑ 5.6% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES

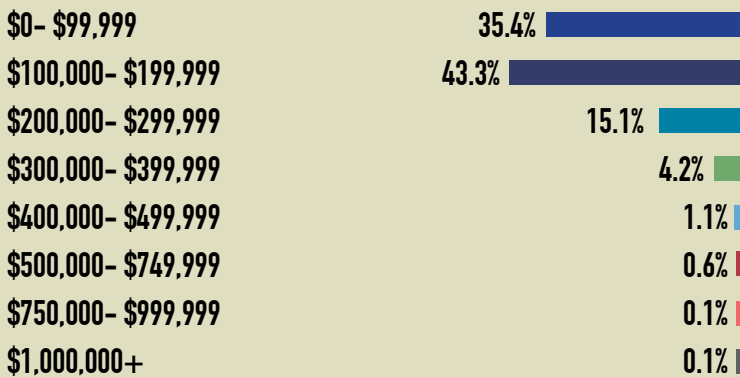


PRICE CLASS DISTRIBUTION

\$38,814 Median Household Income
Texarkana

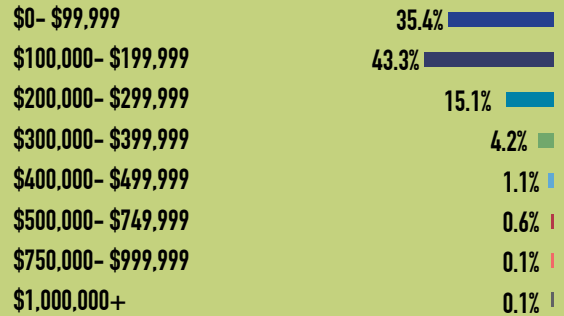
ACCORDING TO THE U.S. CENSUS BUREAU

TEXARKANA



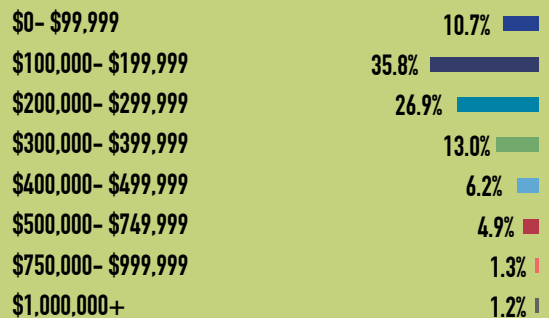
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

BOWIE COUNTY



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

TEXAS



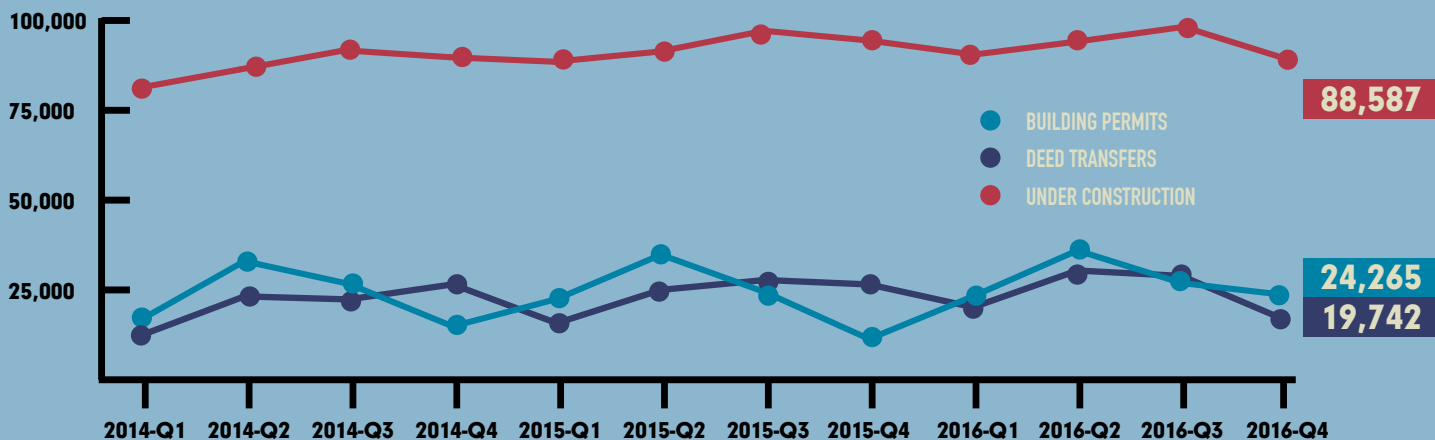
HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy
A Hankywood Company



REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19,742

NEW HOME DEED TRANSFERS



24,265

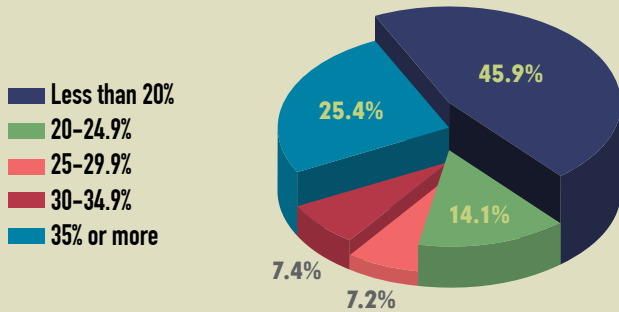
NEW BUILDING PERMITS ISSUED



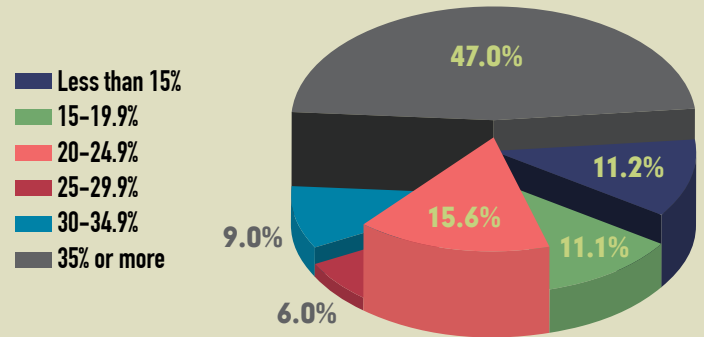
HOUSING AFFORDABILITY

TEXARKANA

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME



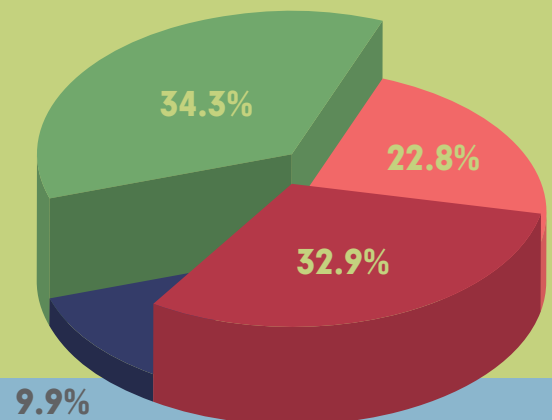
GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME



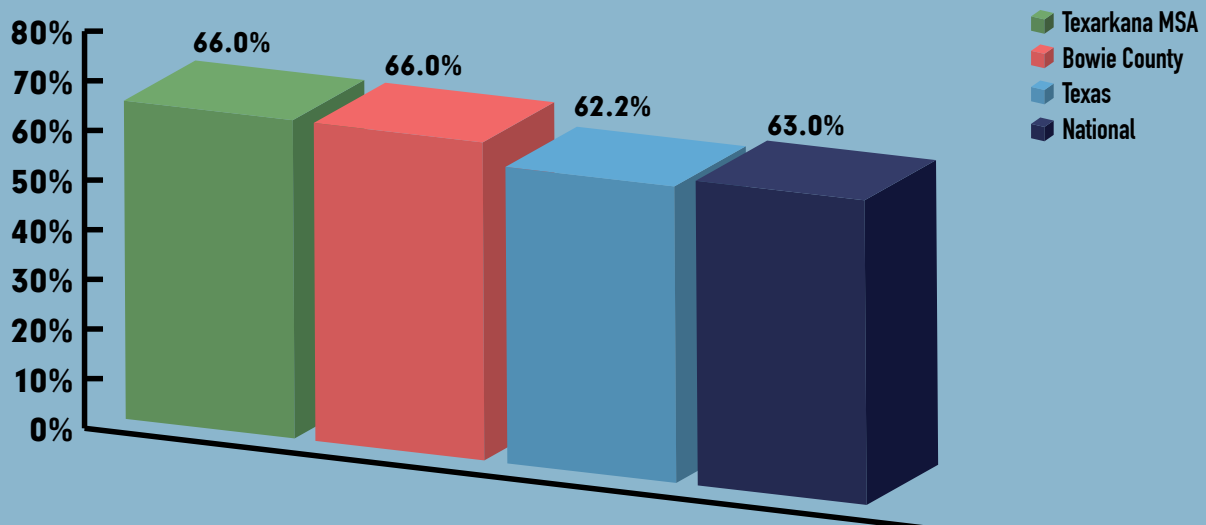
Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

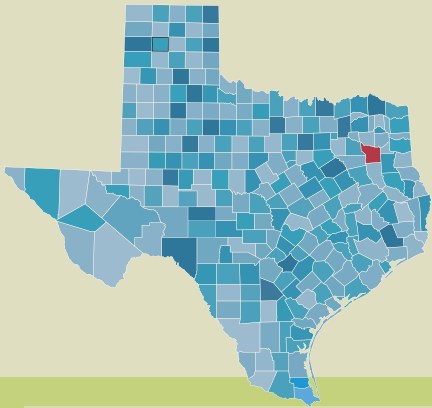
- 15-34 years
- 35-54 years
- 55-64 years
- 65+ years



PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Tyler

MEDIAN PRICE

\$174,900

↑ 6.0% from 2015

HOMES SOLD

2,716

↑ 3.3% from 2015

ACTIVE LISTINGS

1,008

↓ 3.5% from 2015

MONTHS OF INVENTORY

4.34

↑ 0.2 months from December 2015

AVERAGE DAYS ON MARKET

97

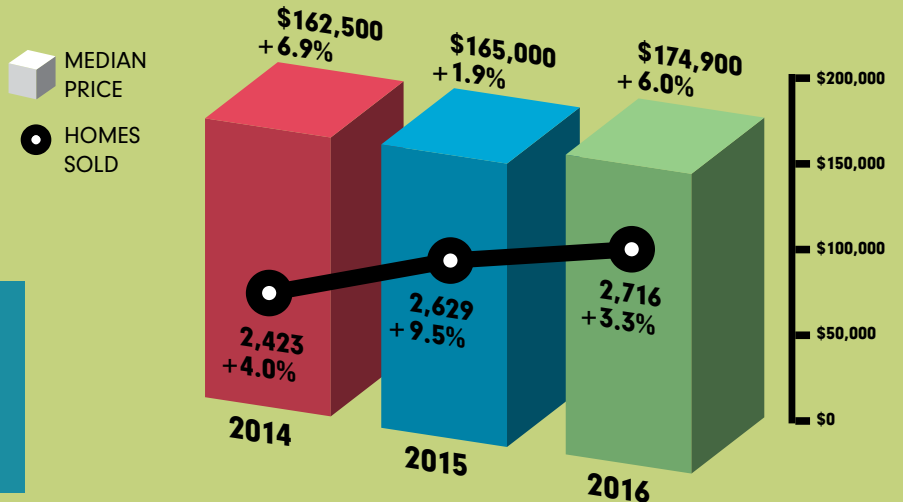
↓ 1 days from 2015

AVERAGE PRICE PER SQ. FT.

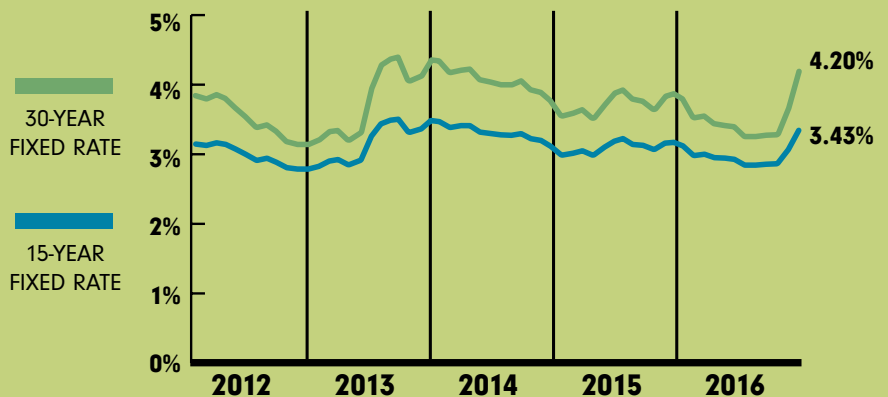
\$95

↑ 5.3% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



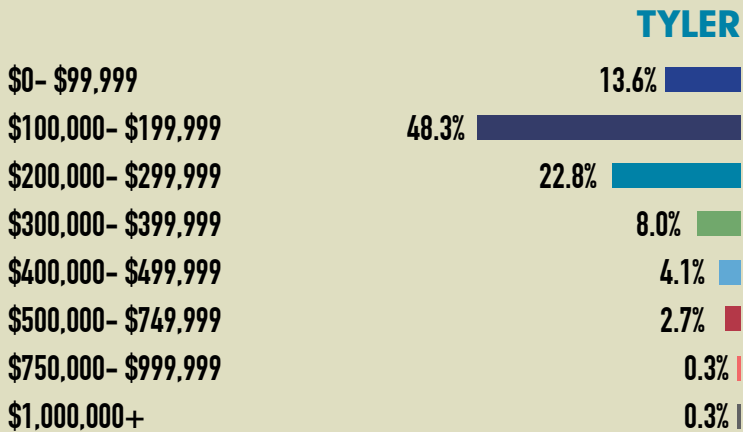
CHANGES IN U.S. INTEREST RATES



PRICE CLASS DISTRIBUTION

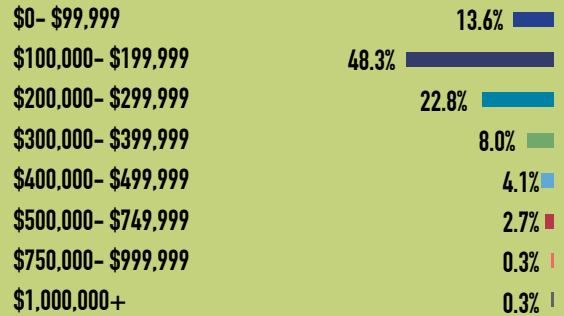
\$49,060 Median Household Income
Tyler

ACCORDING TO THE U.S. CENSUS BUREAU



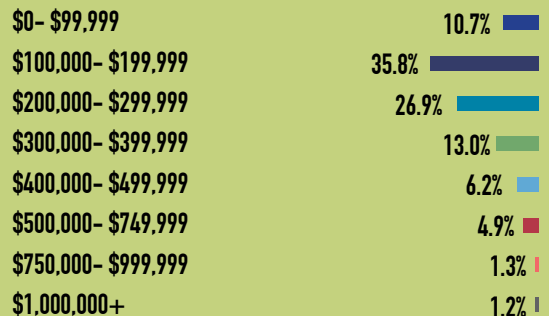
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

SMITH COUNTY



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

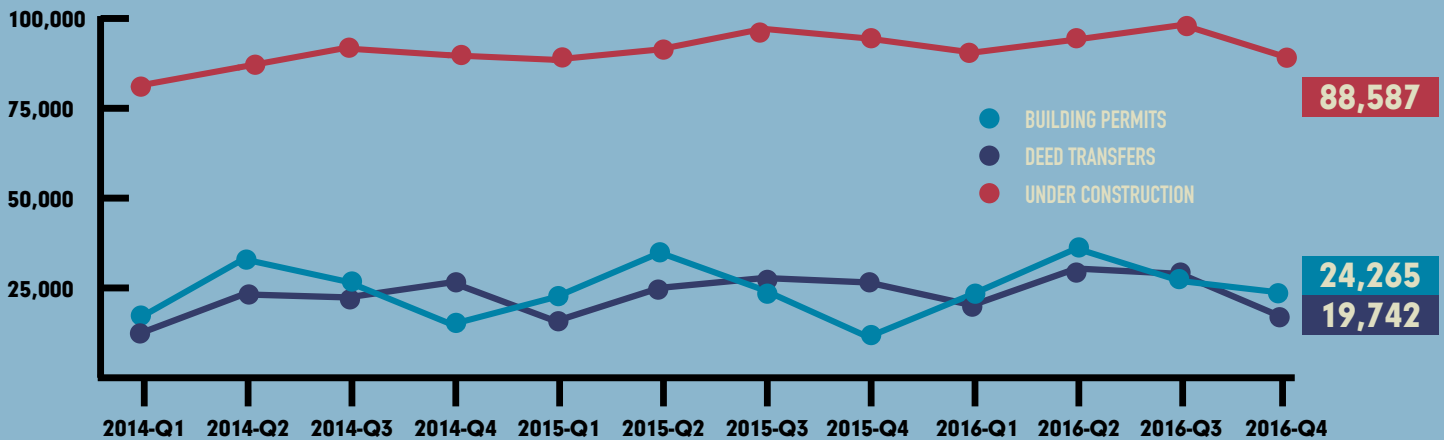
TEXAS



HOUSING DEVELOPMENT

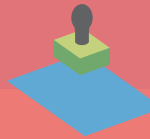
NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19,742

NEW HOME DEED TRANSFERS



24,265

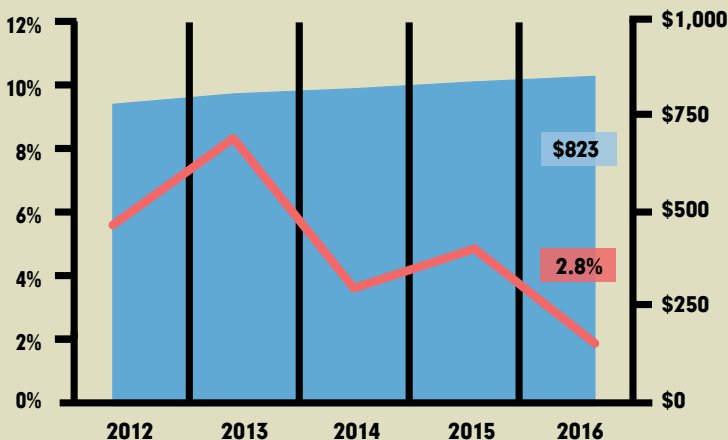
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

TYLER

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

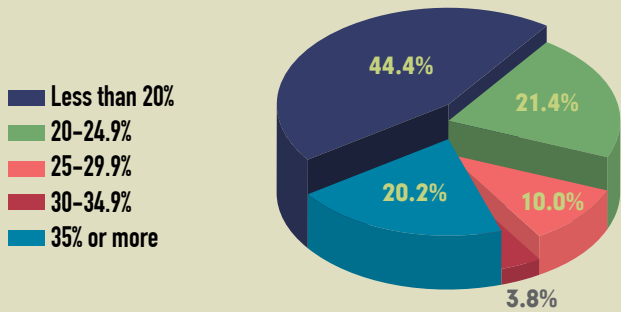


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Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy. Under Construction numbers include data only from certain metro areas.

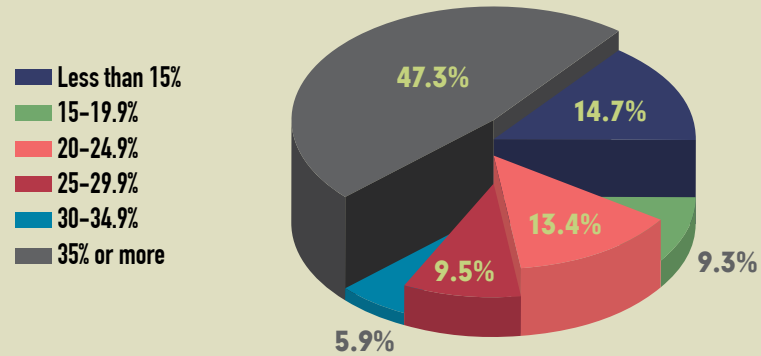
HOUSING AFFORDABILITY

TYLER

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

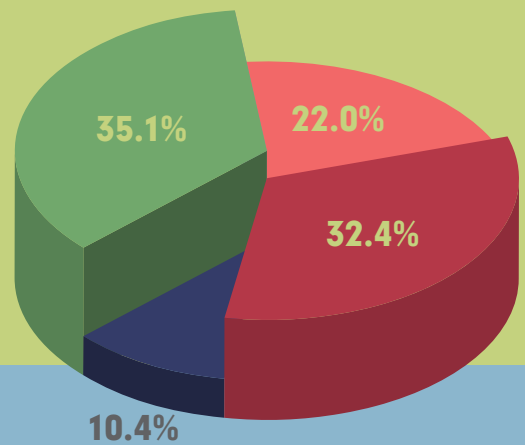


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

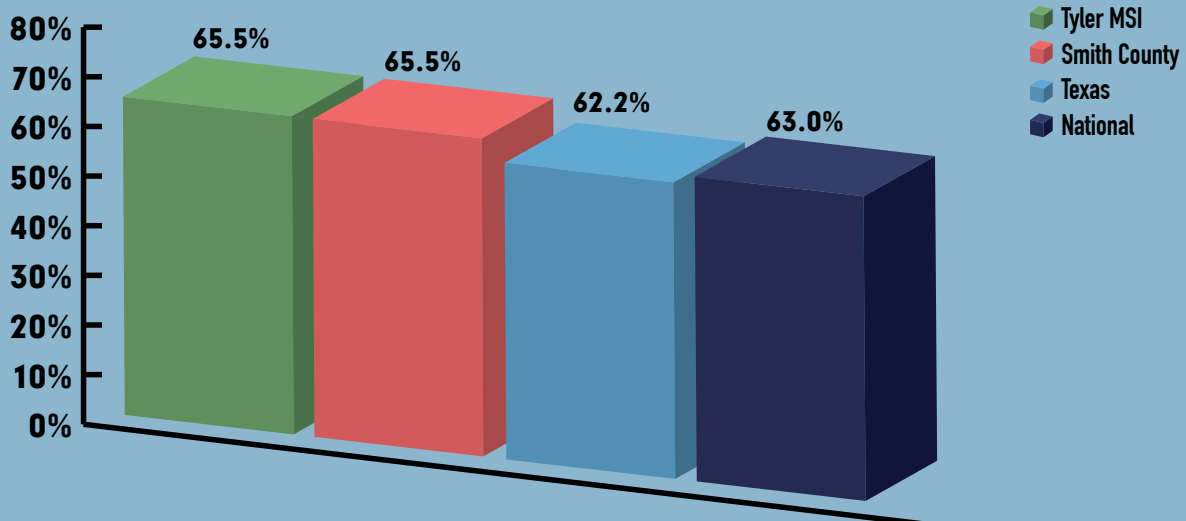


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

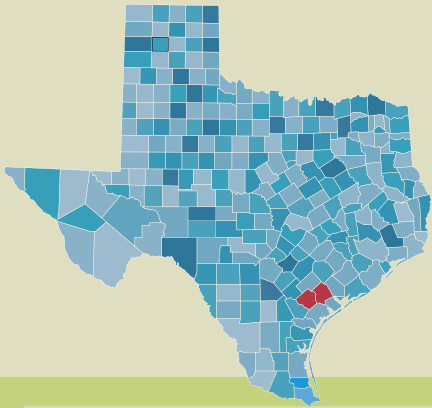


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

VICTORIA



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Victoria

MEDIAN PRICE

\$170,000

↓ 2.9% from 2015

HOMES SOLD

801

↑ 0.8% from 2015

ACTIVE LISTINGS

370

↑ 22.5% from 2015

MONTHS OF INVENTORY

5.6

↑ 1.6 months from December 2015

AVERAGE DAYS ON MARKET

99

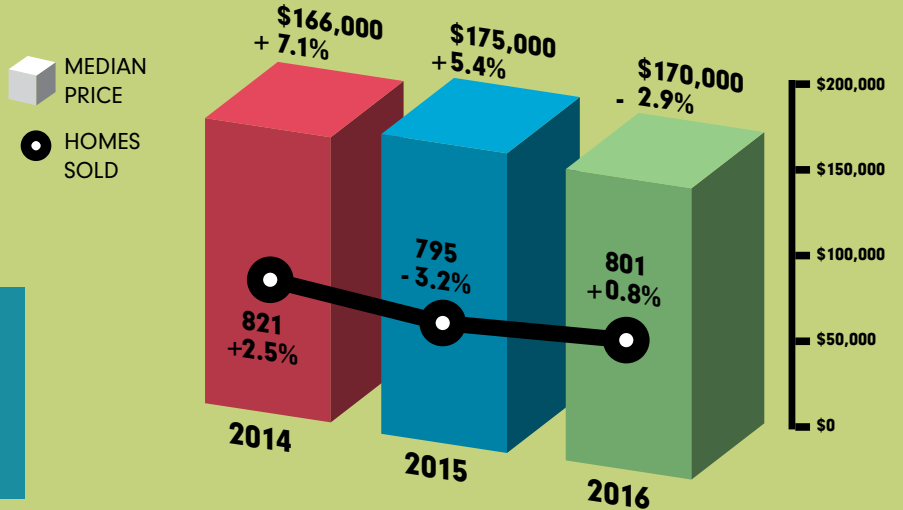
↑ 11 days from 2015

AVERAGE PRICE PER SQ. FT.

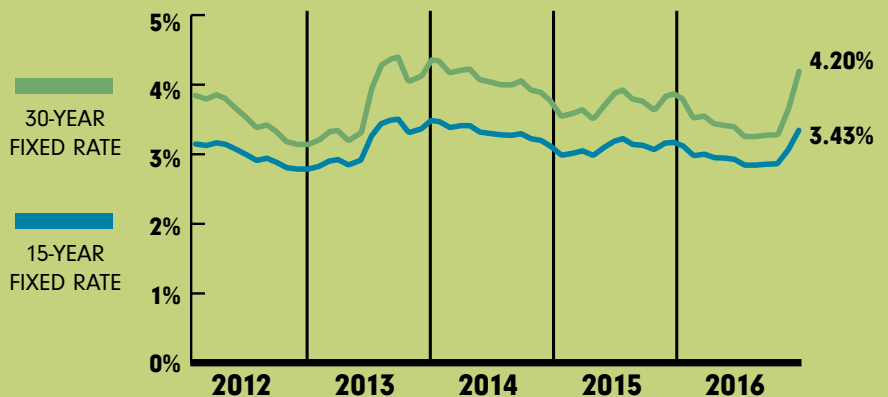
\$103

↓ 1.7% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



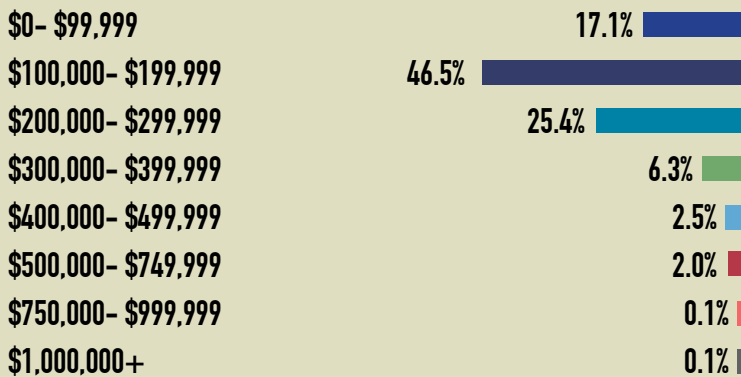
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$56,073 Median Household Income
Victoria

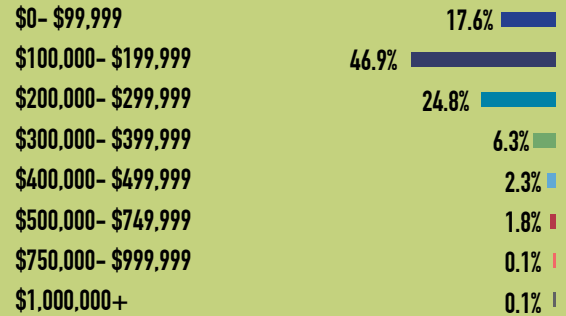
ACCORDING TO THE U.S. CENSUS BUREAU

VICTORIA



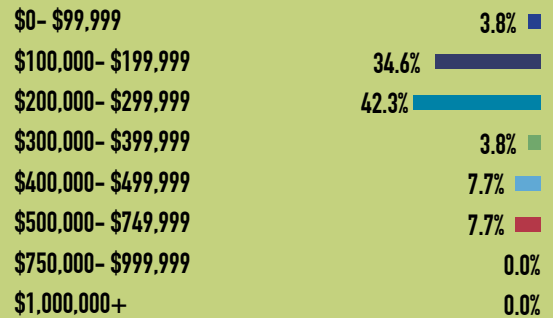
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

VICTORIA COUNTY

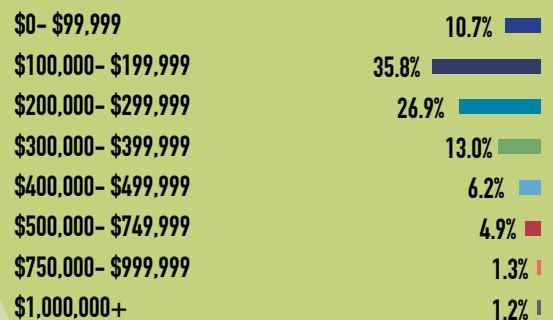


The availability of homes priced under \$200,000 has decreased 3.5% since 2014

GOLIAD COUNTY



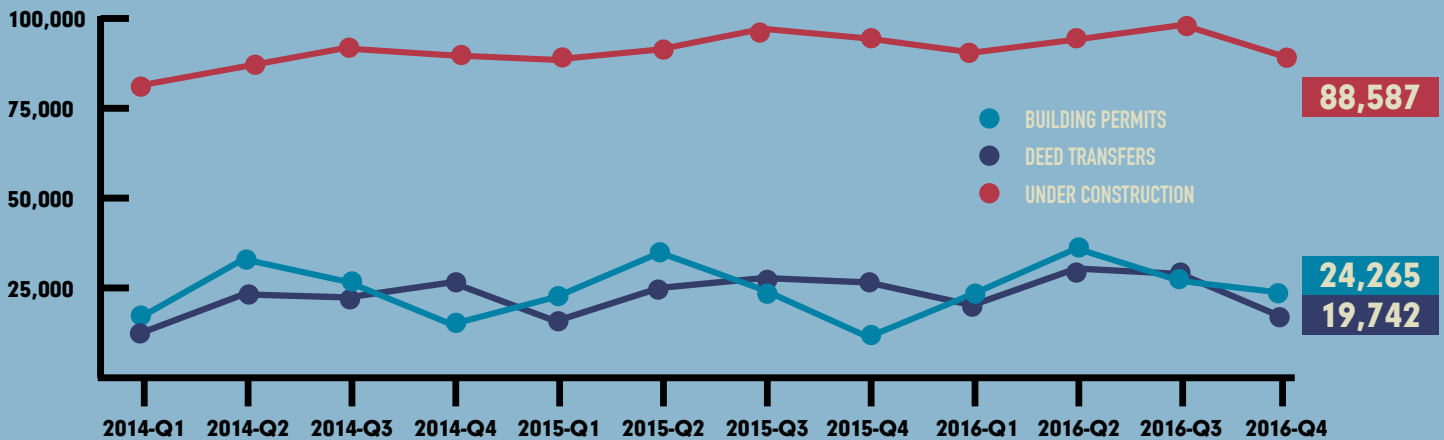
TEXAS



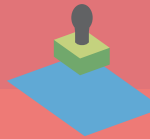
HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY STATEWIDE

metrostudy A Hankywood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



19,742
NEW HOME DEED TRANSFERS



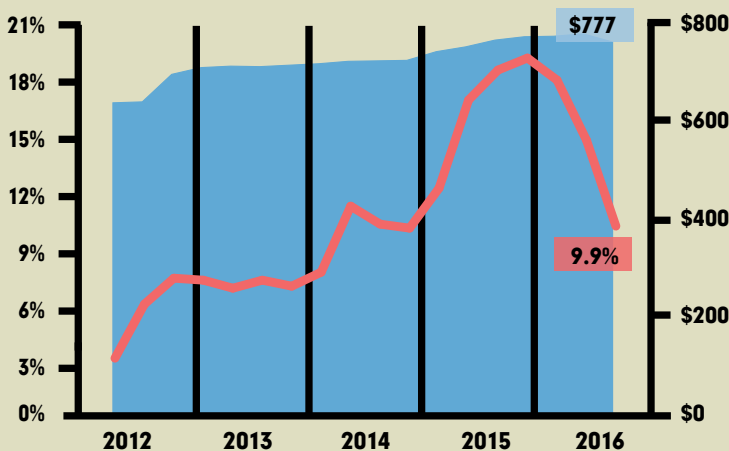
24,265
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

VICTORIA

ASKING APARTMENT RENT (Blue bar)
APARTMENT VACANCY RATES (Red line)

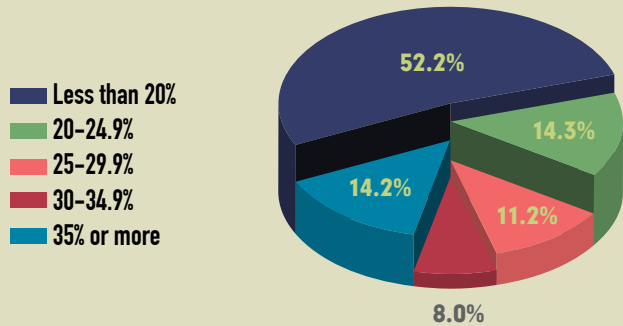


Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Reis. © 2017 Reis, Inc.
Under construction and deed transfer data provided by Metrostudy. © 2017 Metrostudy. Under Construction numbers include data only from certain metro areas.

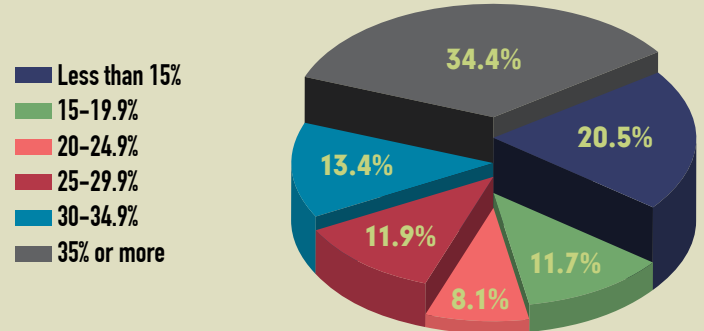
HOUSING AFFORDABILITY

VICTORIA

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

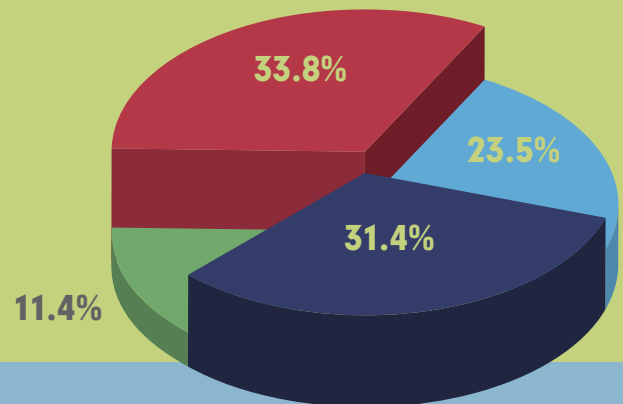


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

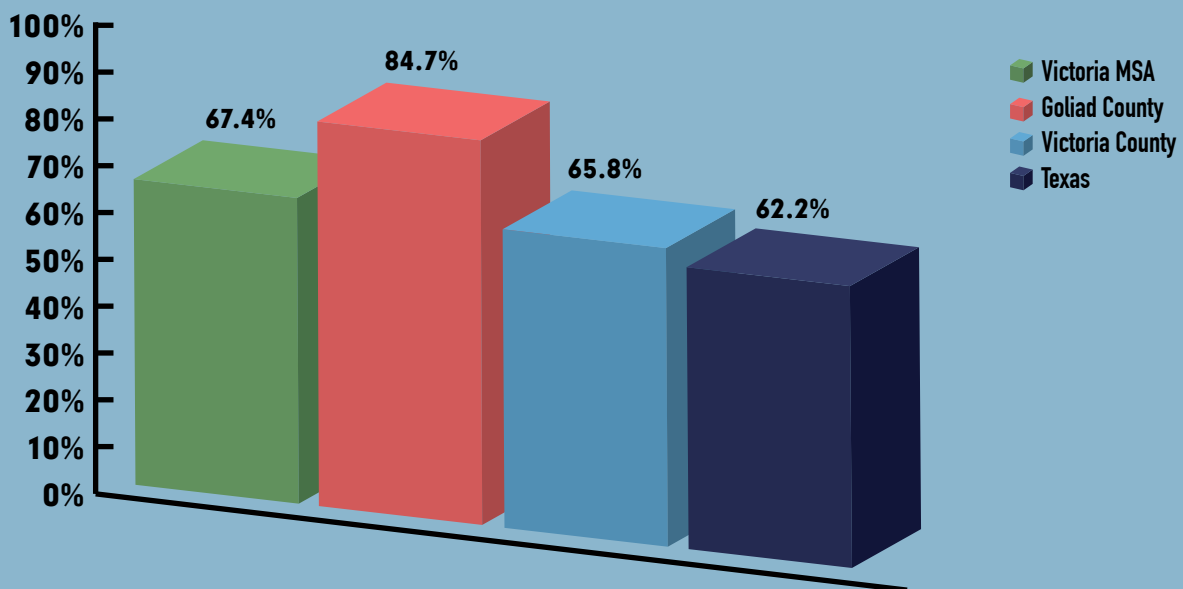


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

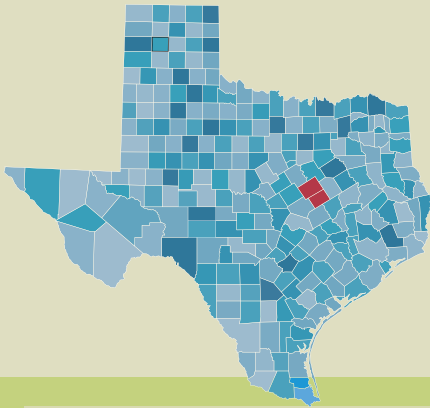


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

WACO



TEXAS ASSOCIATION OF REALTORS® REAL ESTATE 2016 YEAR IN REVIEW

2016 BY THE NUMBERS Waco

MEDIAN PRICE
\$156,900
↑ 7.5% from 2015

HOMES SOLD
2,721
↑ 5.1% from 2015

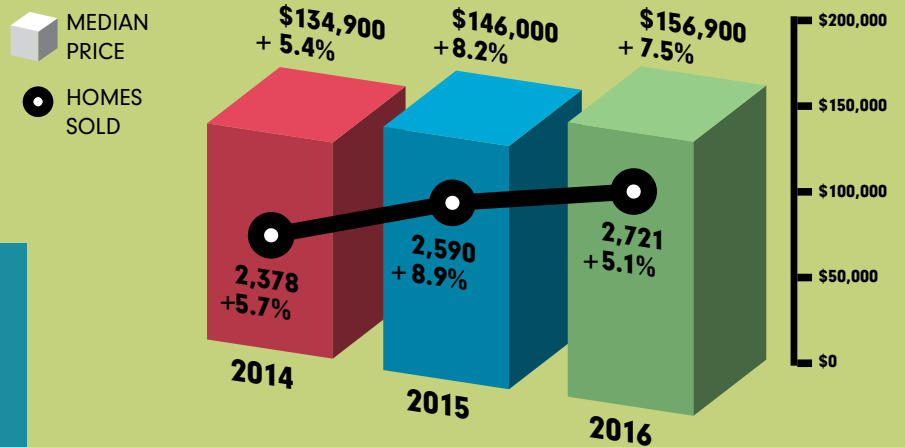
ACTIVE LISTINGS
626
↓ 7.8% from 2015

MONTHS OF INVENTORY
2.6
↓ 0.7 months from December 2015

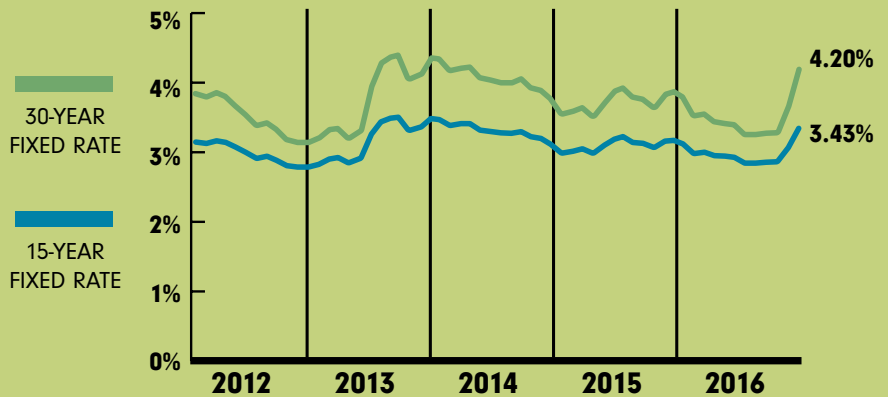
AVERAGE DAYS ON MARKET
58
↓ 21 days from 2015

AVERAGE PRICE PER SQ. FT.
\$88
↑ 7.4% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES

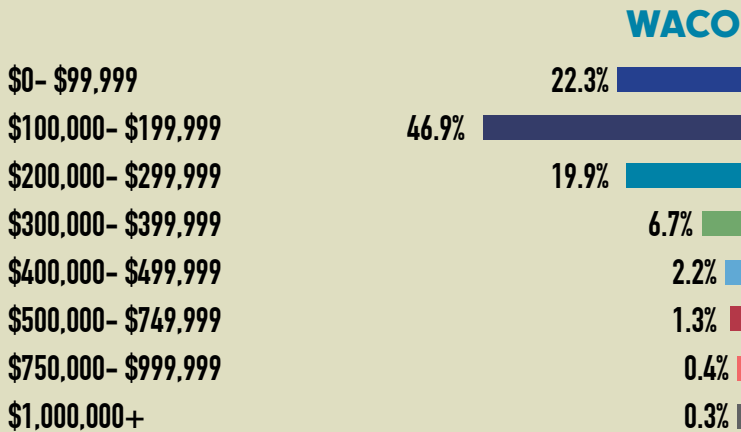


Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$46,307 Median Household Income
Waco

ACCORDING TO THE U.S. CENSUS BUREAU



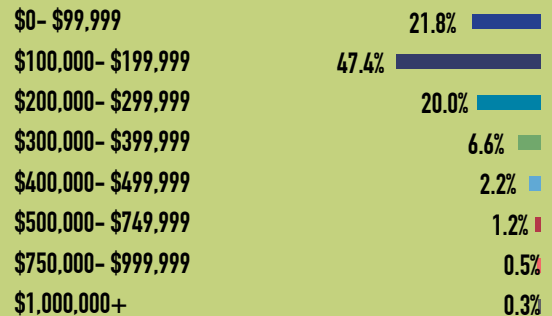
The Real Estate Center at Texas A&M University cites \$150,000 as a typical budget threshold for entry-level and first-time homebuyers.

FALLS COUNTY

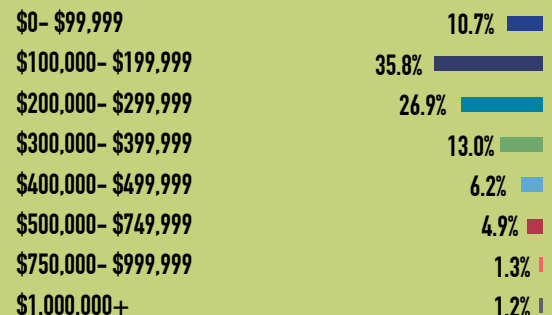


The availability of homes priced under \$200,000 has decreased 8.5% since 2014

MCLENNAN COUNTY



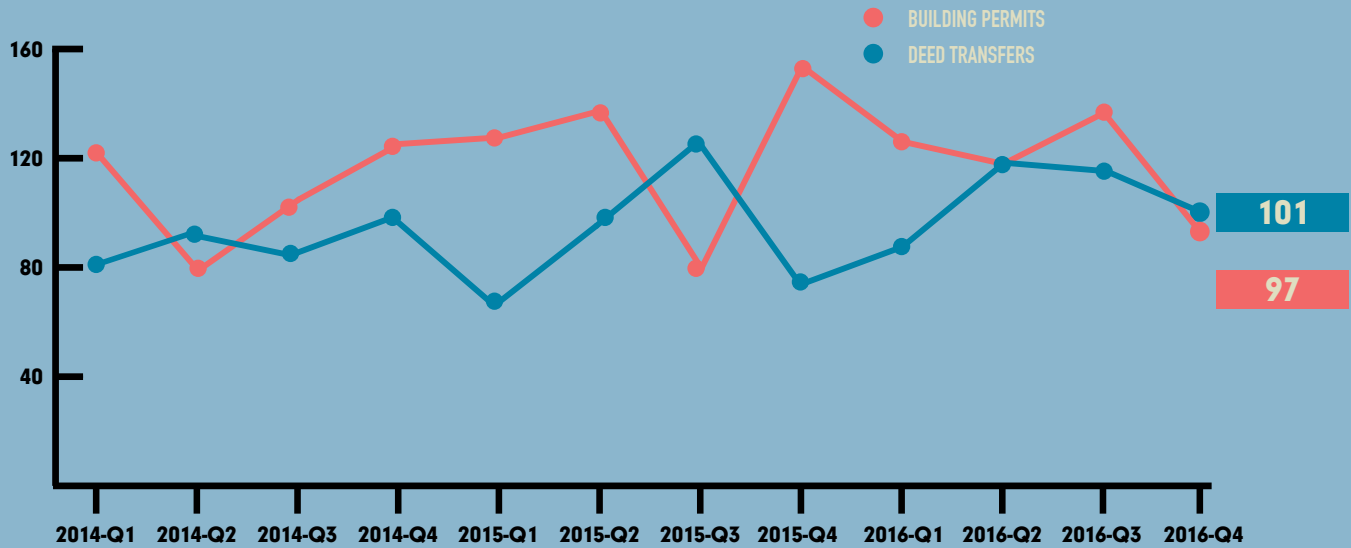
TEXAS



HOUSING DEVELOPMENT

NEW CONSTRUCTION HISTORY WACO

metrostudy A Hankinwood Company | REAL ESTATE CENTER
TEXAS A & M UNIVERSITY



101
NEW HOME DEED TRANSFERS

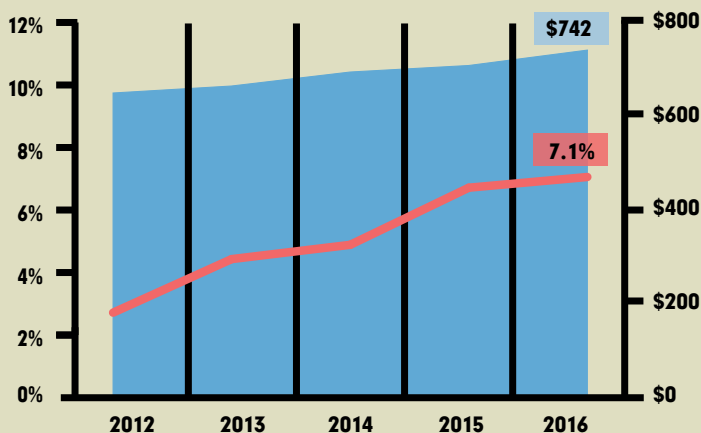
97
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

WACO

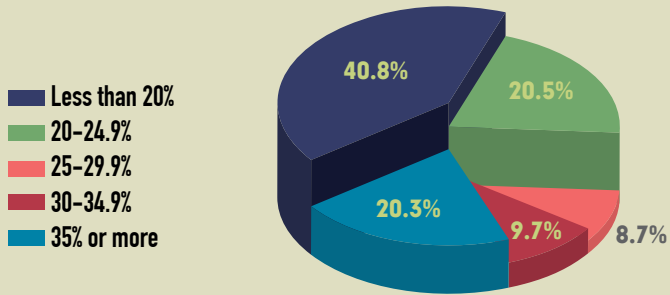
ASKING APARTMENT RENT
APARTMENT VACANCY RATES



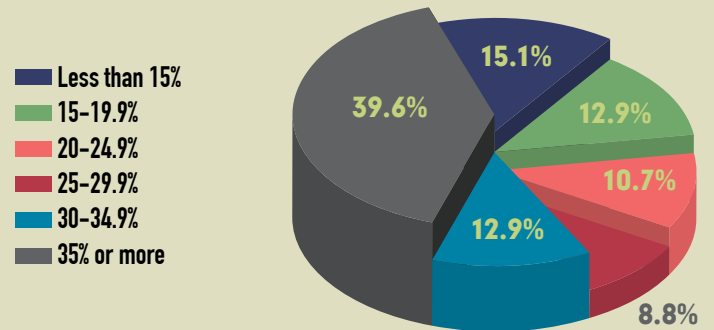
HOUSING AFFORDABILITY

WACO

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

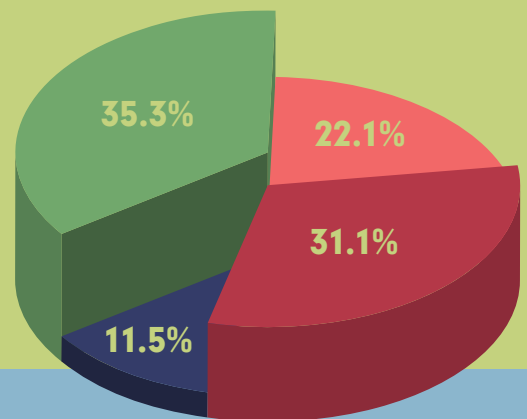


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

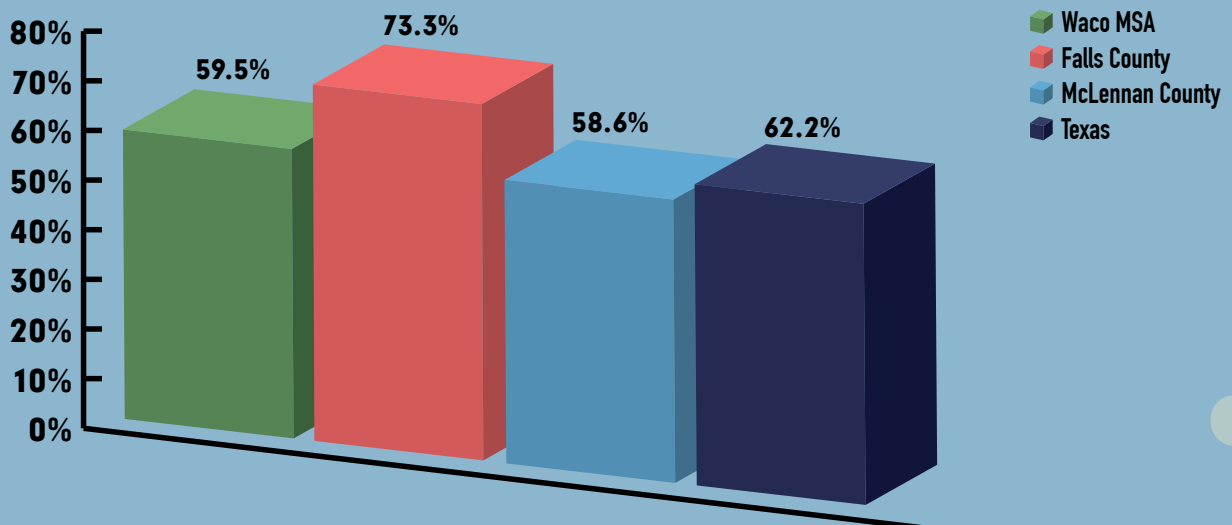


Housing costs that are 30% or more of gross monthly income are considered unaffordable, according to HUD

AGE DISTRIBUTION OF HOMEOWNERS

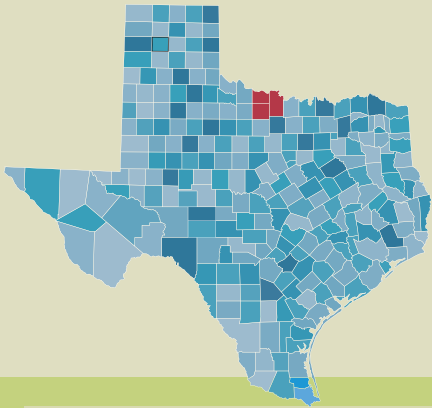


PERCENTAGE OF OWNER-OCCUPIED UNITS



TEXAS ASSOCIATION OF REALTORS[®]

WICHITA FALLS



TEXAS ASSOCIATION OF REALTORS®

REAL ESTATE 2016

YEAR IN REVIEW

2016 BY THE NUMBERS

Wichita Falls

MEDIAN PRICE

\$114,500

↑ 11.2% from 2015

HOMES SOLD

1,751

↑ 8.9% from 2015

ACTIVE LISTINGS

578

↓ 7.1% from 2015

MONTHS OF INVENTORY

4.6

↑ 0.5 months from December 2015

AVERAGE DAYS ON MARKET

72

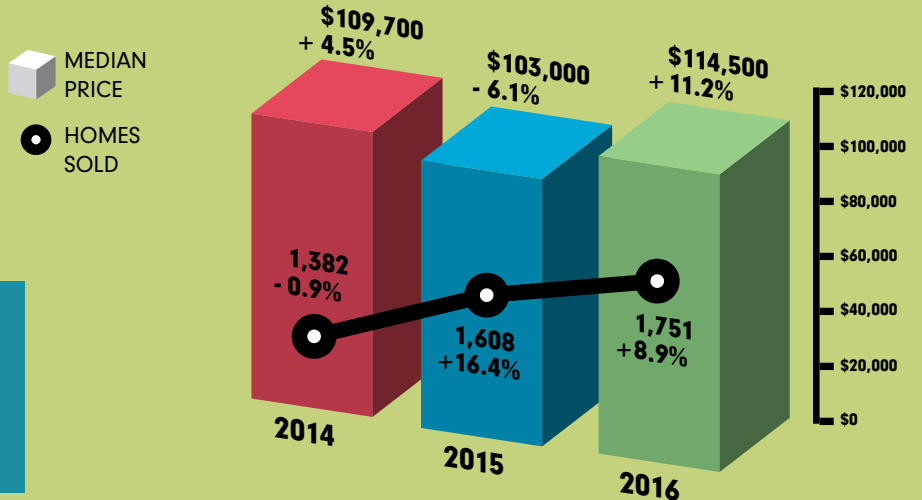
↓ 9 days from 2015

AVERAGE PRICE PER SQ. FT.

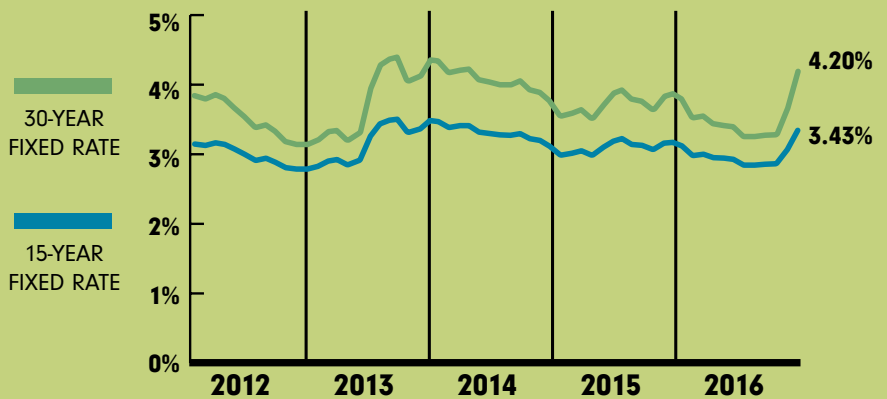
\$70

↑ 7.5% from 2015

3-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



CHANGES IN U.S. INTEREST RATES



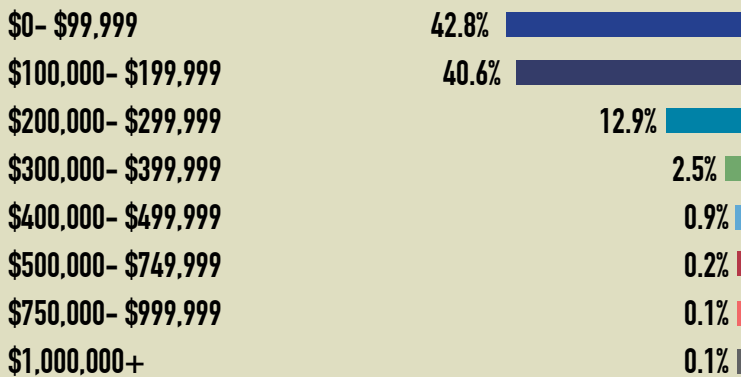
Mortgage rate data provided by Freddie Mac. © 2017 by Freddie Mac

PRICE CLASS DISTRIBUTION

\$45,641 Median Household Income
Wichita Falls

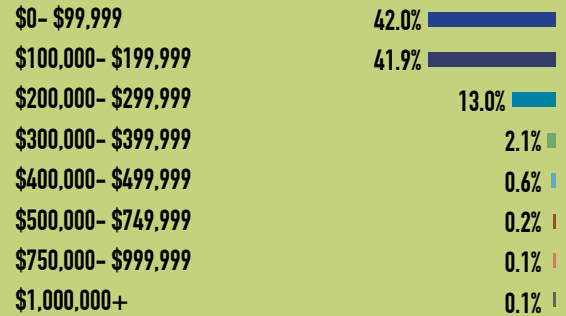
ACCORDING TO THE U.S. CENSUS BUREAU

WICHITA FALLS



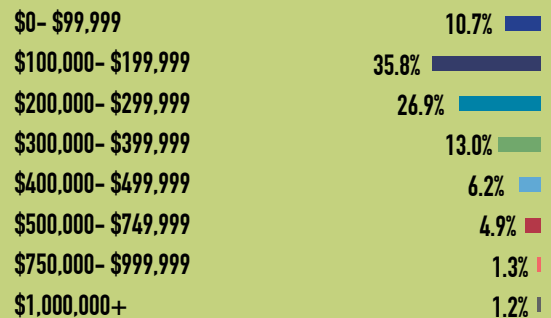
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WICHITA COUNTY



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

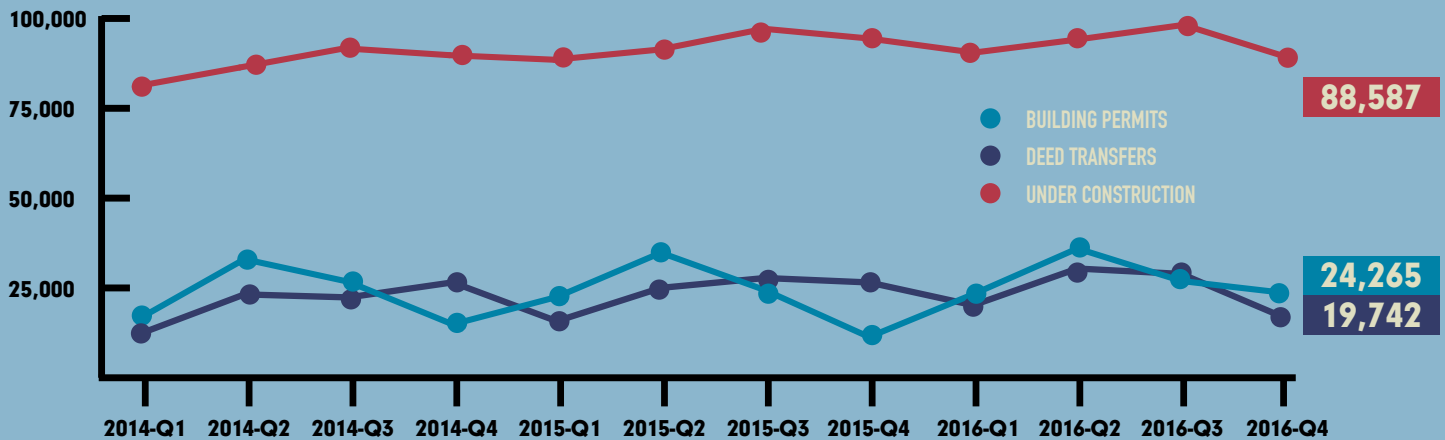
TEXAS



HOUSING DEVELOPMENT

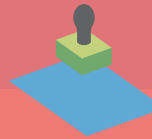
NEW CONSTRUCTION HISTORY STATEWIDE

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TEXAS A & M UNIVERSITY



19,742

NEW HOME DEED TRANSFERS



24,265

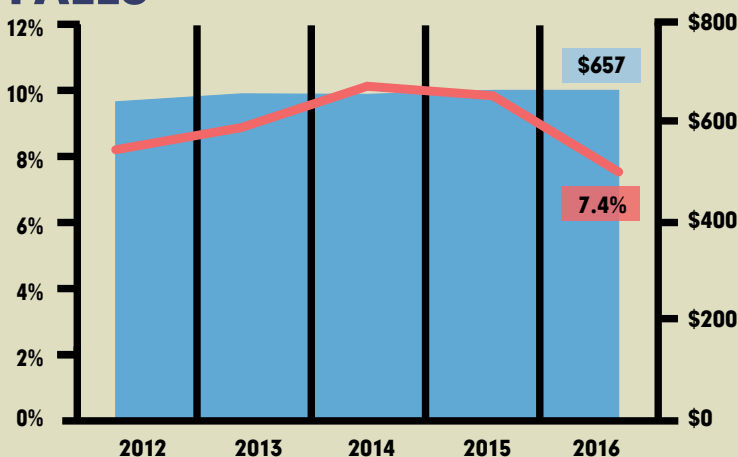
NEW BUILDING PERMITS ISSUED

APARTMENT RENT & VACANCY RATES

ACCORDING TO REIS REIS

WICHITA FALLS

ASKING APARTMENT RENT
APARTMENT VACANCY RATES

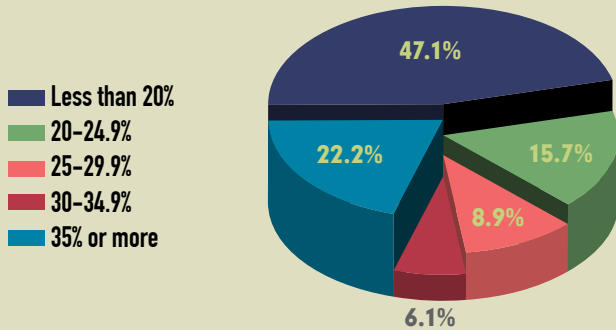


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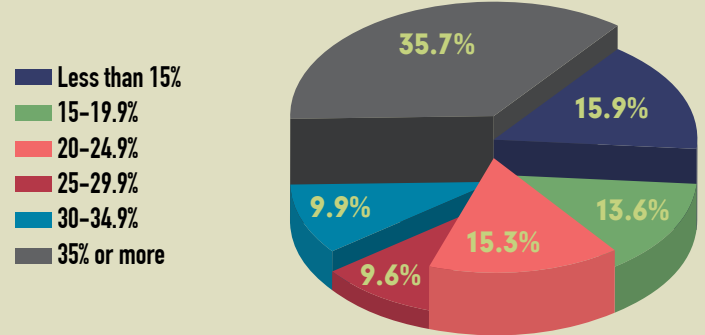
HOUSING AFFORDABILITY

WICHITA FALLS

SELECTED MONTHLY OWNER COSTS AS PERCENTAGE OF HOUSEHOLD INCOME

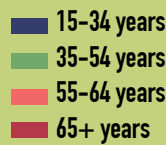


GROSS RENT AS PERCENTAGE OF HOUSEHOLD INCOME

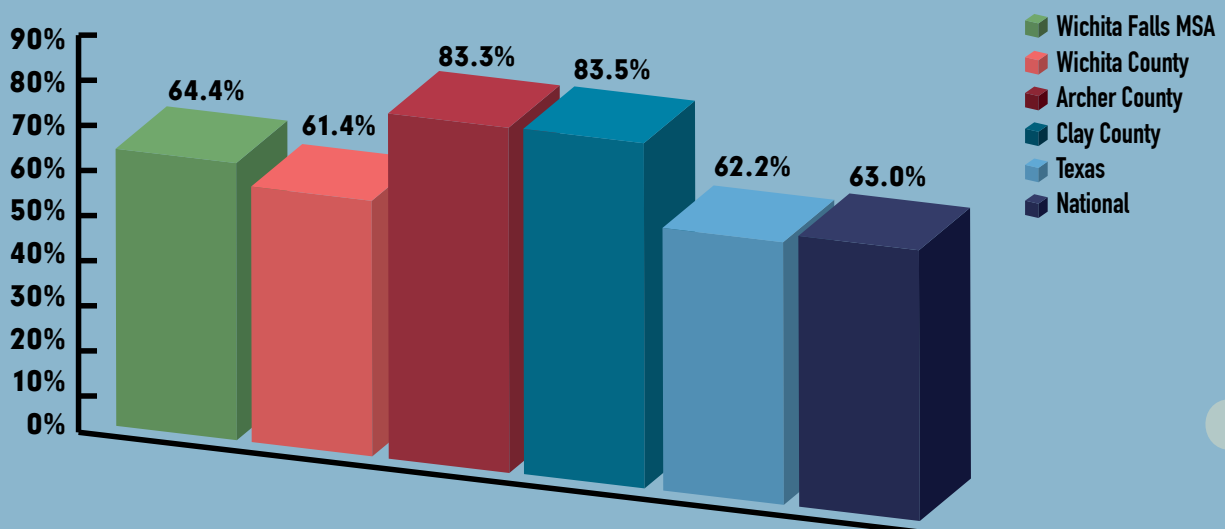


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AGE DISTRIBUTION OF HOMEOWNERS



PERCENTAGE OF OWNER-OCCUPIED UNITS



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