

2022

**TEXAS REAL ESTATE
YEAR IN REVIEW**



2022 TEXAS REAL ESTATE YEAR IN REVIEW

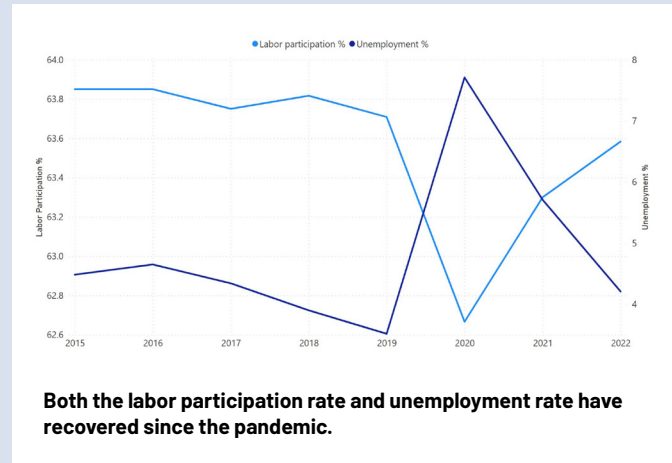
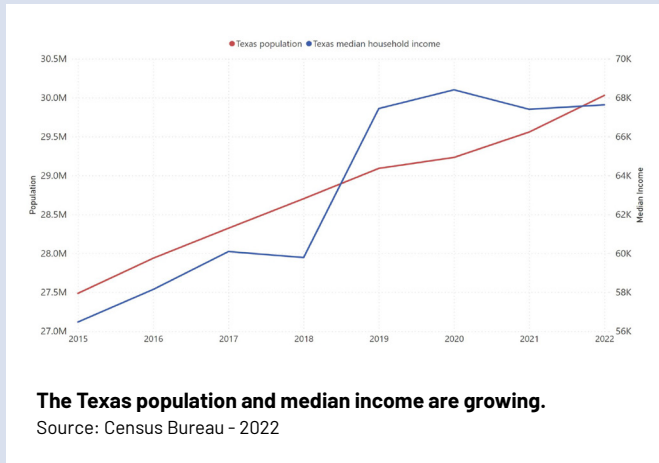
The 2022 edition of the Texas REALTORS® Year in Review Report analyzes Texas home sales, prices, supply inventory, apartment rentals and vacancies, and new home construction trends. The report provides insights on statewide trends and analyzes data in 25 metropolitan areas throughout the state.

The information provided throughout the report utilizes data provided by the Texas Real Estate Research Center at Texas A&M alongside data from MLSs in Texas, Freddie Mac, Moody's Analytics, Zonda, the U.S. Census, St. Louis Federal Reserve and Google Mobility. The report begins with background on the current state of the Texas real estate market and highlights that provide key insights from the data.

2022 TEXAS REAL ESTATE YEAR IN REVIEW MARKET BACKGROUND

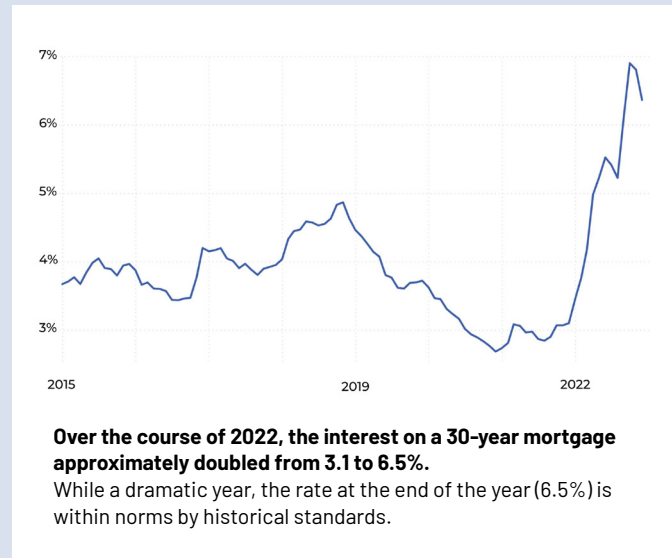
Analysis of economic and real estate activity over the past year resulted in the identification of several factors affecting consumer behavior.

Four key indicators of the Texas economy agree: the Texas economy is strong.



Current homebuyers face higher mortgage rates.

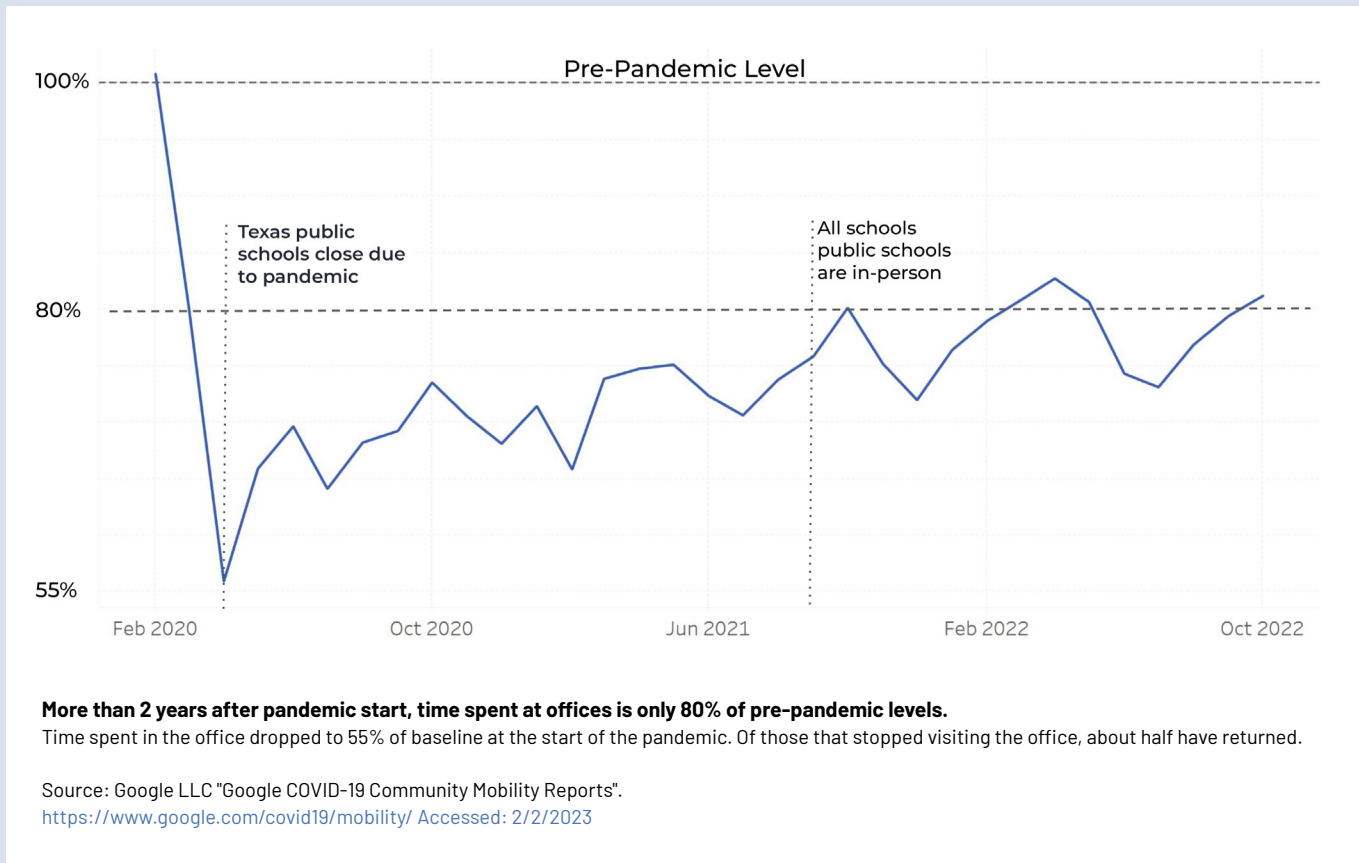
- Changes in new mortgage rates are important because rates impact buyer and seller motivations:
 - Some homeowners may be less willing to sell due to higher interest rates than their current mortgage.
 - New buyers face higher monthly costs than they would have a year ago.
- With the Texas median home price of \$340k, the average additional cost of a 30-year mortgage for each additional percentage point on the mortgage was \$18,488.
- Higher mortgage interest rates could cause some buyers to make compromises or postpone a purchase to continue saving. Since 2009, buyers generally enjoyed lower mortgage interest rates than are available now. This could result in fewer homeowners who are willing to sell their current homes to buy another with a loan that has a higher interest rate.
- Though current rates are within historical norms, interest rates have reached much higher in the past, peaking above 18% in the early 1980s.



2022 TEXAS REAL ESTATE YEAR IN REVIEW MARKET BACKGROUND

Analysis of economic and real estate activity over the past year resulted in the identification of several factors affecting consumer behavior.

Current work-from-home levels may be permanent.



Working from home changes the motivation of homebuyers.

1. Commute times are not as important for those who work entirely or sometimes from home.
2. Space for a home office is more important.

These factors lead to market conditions that may affect current real estate markets:

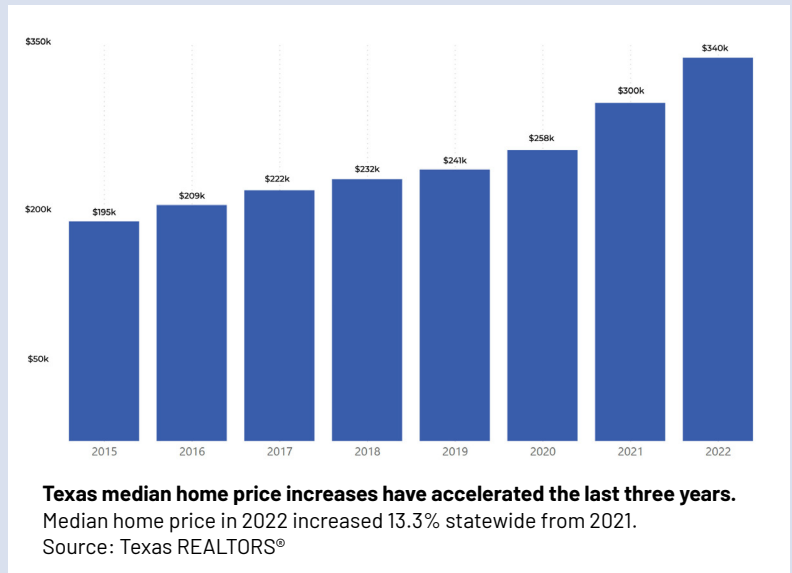
1. Renters who can afford to purchase a home may enter the market so that they can work from home.
2. New homebuyers who need to commute less are more likely to prefer the suburbs and exurbs for the space these locations offer.

2022 TEXAS REAL ESTATE YEAR IN REVIEW HIGHLIGHTS

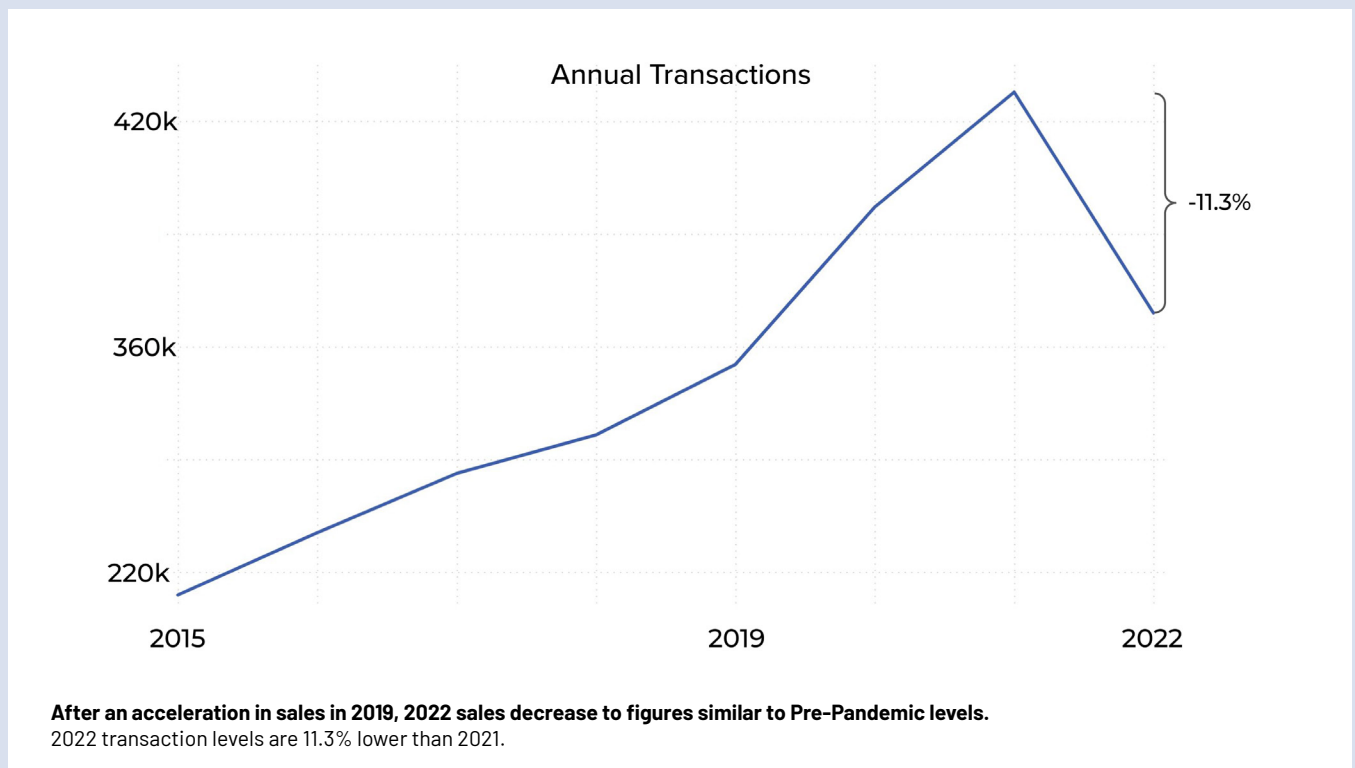
Analysis of the Year in Review report data revealed the following notable trends in the overall state of the Texas real estate market.

Texas housing prices grew in 2022.

- In 2022, the median home prices increased by 13.3% from \$300k to \$340k.
- While this represents a slowdown from the substantial increase of 16.2% observed in 2021, it is in line with the upward trend seen prior to 2021.



With a decline in sales of 11%, Texas residential real estate transactions cool slightly in 2022.



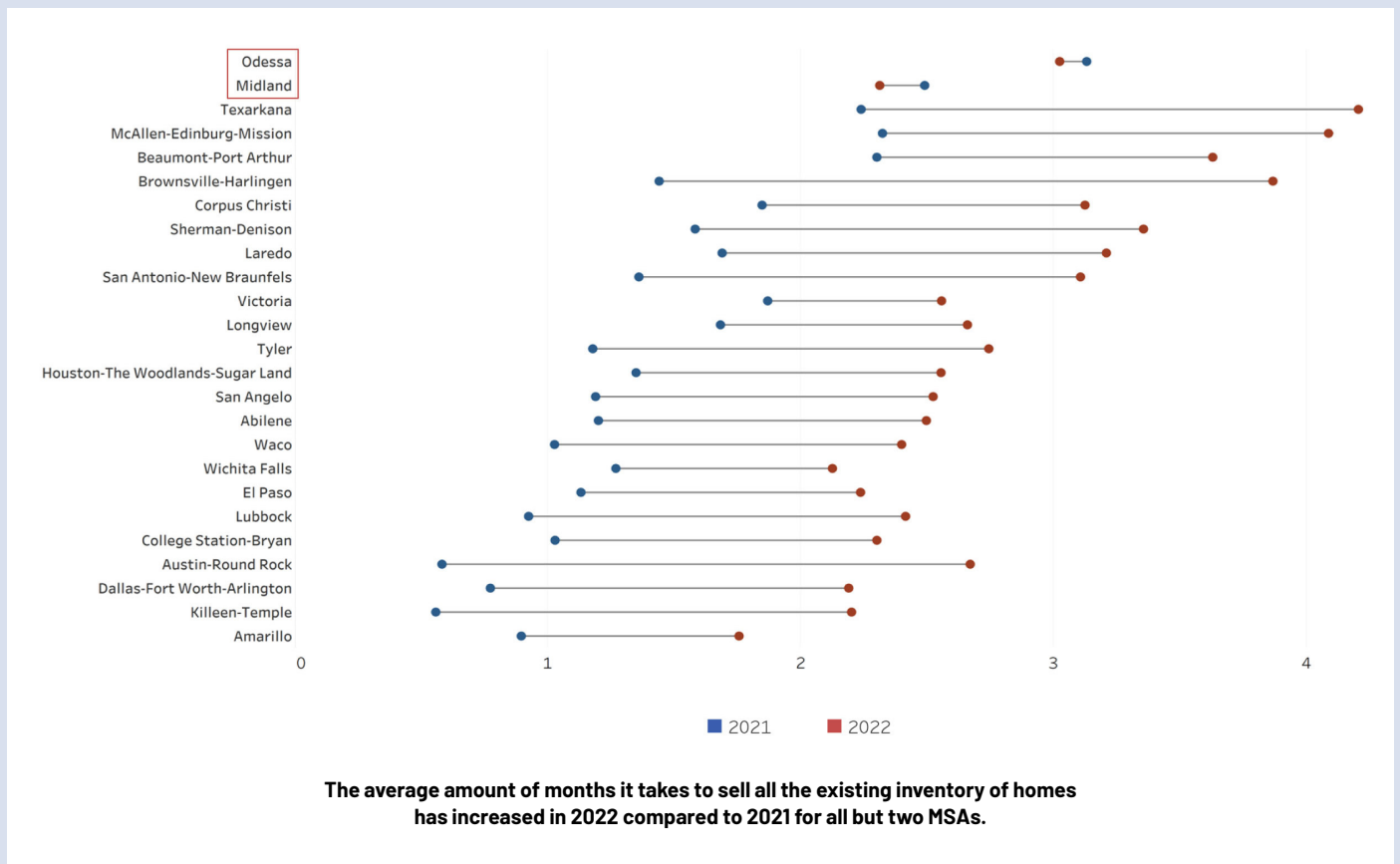
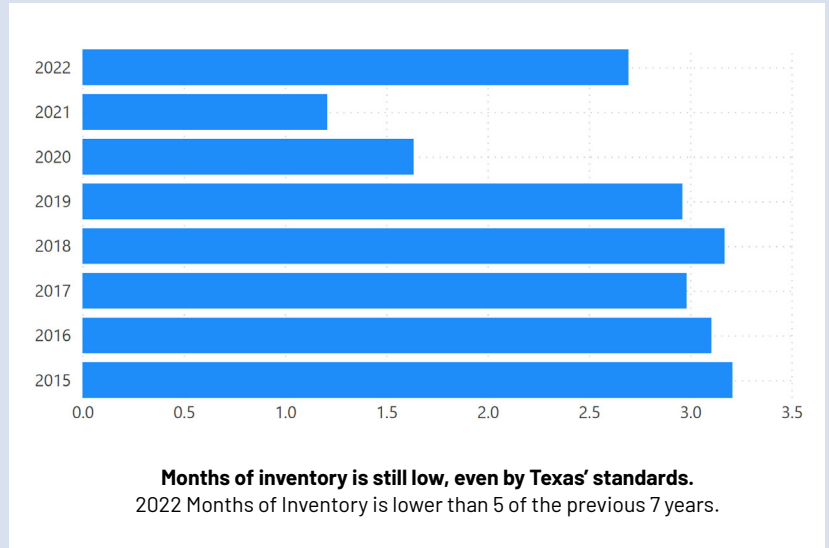
- Higher mortgage payments have resulted in a decrease in closed sales.
- All MSAs but 4 experienced the same trend. Odessa, Texarkana, Sherman-Denison and McAllen had higher numbers of sales compared to 2021.
- After a heightened level of sales in 2020 and 2021, it's possible the market is returning to more typical activity.
- Despite the 11.3% decline in sales, the total number of sales is the third highest on record and the second highest total dollar volume of sales.

2022 TEXAS REAL ESTATE YEAR IN REVIEW HIGHLIGHTS

Analysis of the Year in Review report data revealed the following notable trends in the overall state of the Texas real estate market.

Months of inventory increased in 2022 compared to 2021 for all but two MSAs.

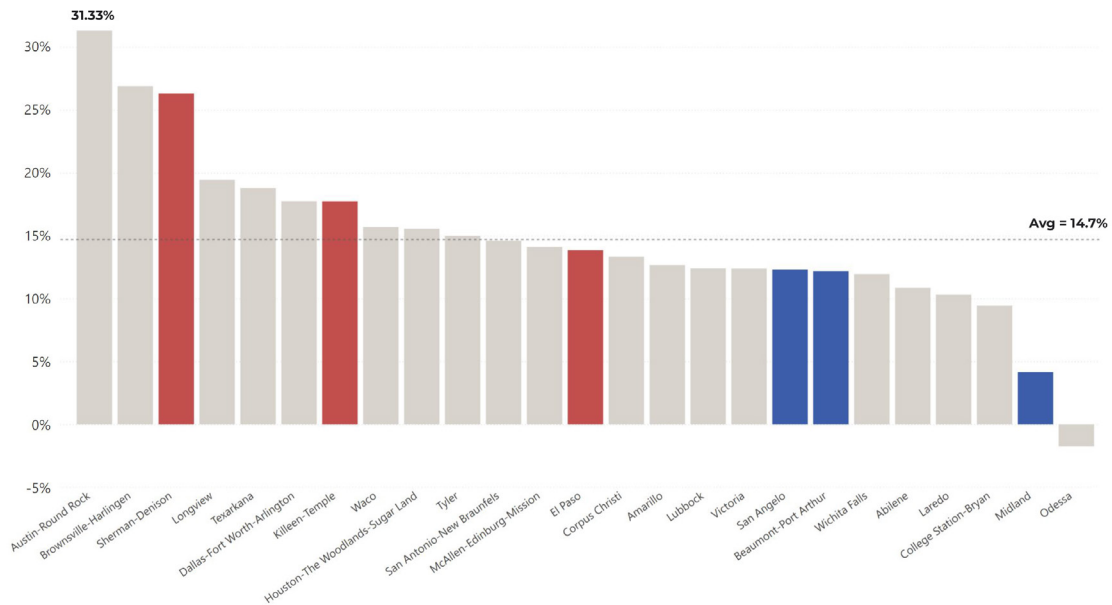
- “Months of inventory” is a measure of housing supply and demand. It is calculated by determining how long it would take to sell all the homes currently for sale if the current rate of sales remained unchanged. Generally, a market balanced between buyers and sellers occurs when there are 6 to 6.5 months of inventory.
- No metro area in Texas has more than 4.2 months of inventory.
- All metro areas except Midland and Odessa experienced a longer time for their home inventory to be sold in 2022.
- These inventory levels may indicate a shift more in favor of buyers, although the market may still be a seller’s market in general.



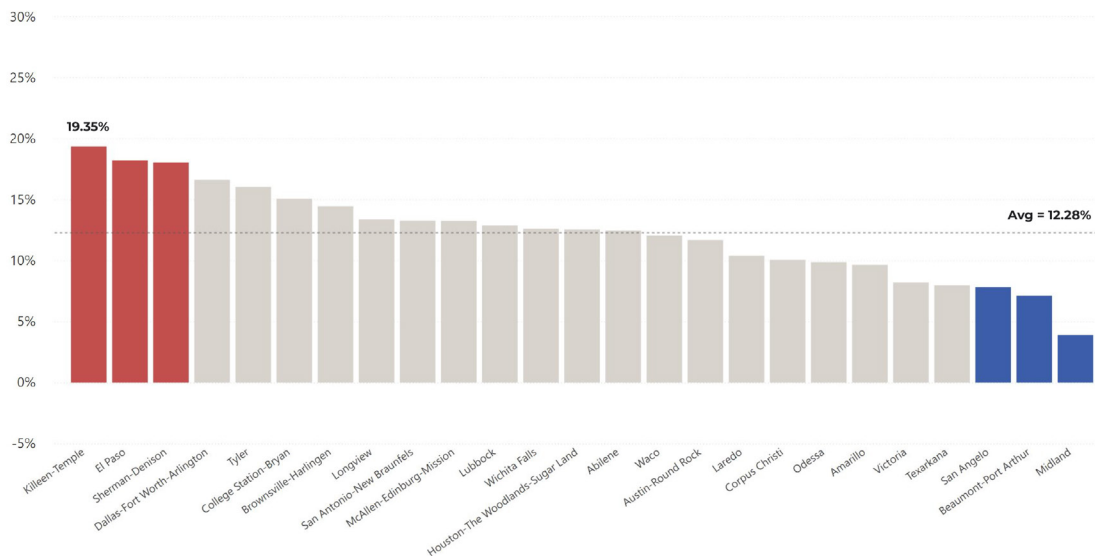
2022 TEXAS REAL ESTATE YEAR IN REVIEW HIGHLIGHTS

Analysis of the Year in Review report data revealed the following notable trends in the overall state of the Texas real estate market.

Texas markets are more stable in 2022; prices increased across the board.



2021 Housing Price Change Comparison: Highlighting the MSAs with the most (Killeen-Temple, El Paso and Sherman-Denison) and least (San Angelo, Beaumont-Port Arthur and Midland) fluctuations in 2022



2022 Housing Price Change Comparison: Highlighting the MSAs with the most (Killeen-Temple, El Paso and Sherman-Denison) and least (San Angelo, Beaumont-Port Arthur and Midland) fluctuations in 2022

- In 2021, the market with the largest increase (Austin) saw sale prices rise by 31%, while the market at the other end of the scale (Odessa) saw prices drop slightly (1.7%).
- In 2022, however, the market with the highest increase (Killeen-Temple) grew by 19%, while the market with the lowest price appreciation (Midland) also grew by 4%.

Texas



REAL ESTATE 2022

YEAR IN REVIEW



Texas by the numbers*

MEDIAN PRICE

\$340,000

UP 13.3% from 2021

HOMES SOLD

367,472

DOWN 11.3% from 2021

ACTIVE LISTINGS

66,160

UP 36.9% from 2021

MONTHS OF INVENTORY

2.7

Compared to 1.2 in 2021

AVERAGE DAYS ON MARKET

35

1 day more than 2021

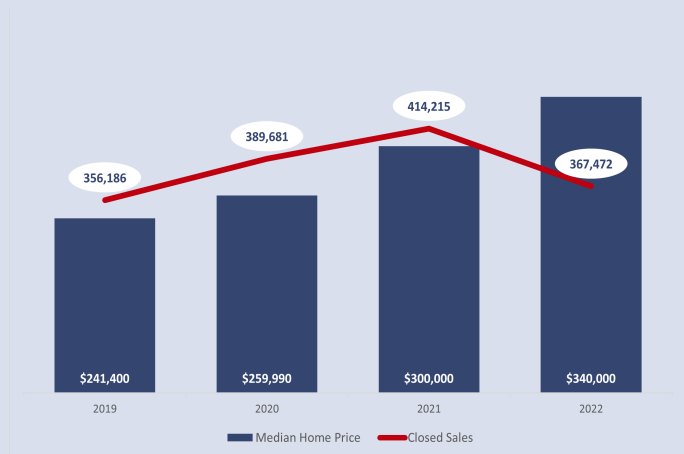
MEDIAN PRICE PER SQ. FT.

\$174.17

UP 15.9% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

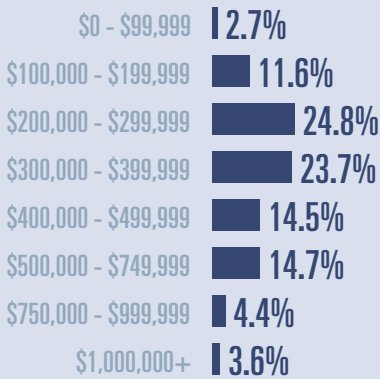


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

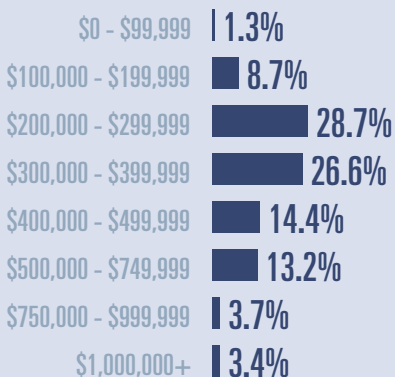
On average, homes sold at **98.7%** of the price at which they were originally listed.

Texas

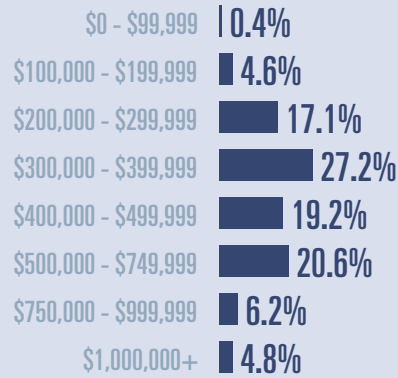


The median price per square foot in Texas has increased **57.2%** since 2017.

Houston-The Woodlands-Sugar Land MSA

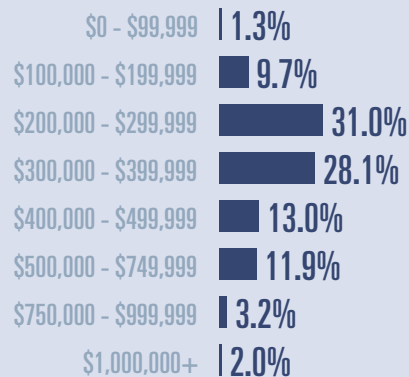


Dallas-Fort Worth-Arlington MSA

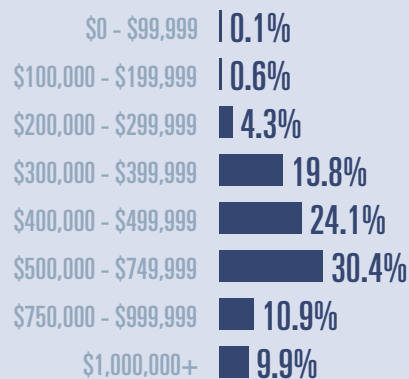


The availability of homes priced under \$300,000 has decreased **31.5%** since 2017.

San Antonio-New Braunfels MSA

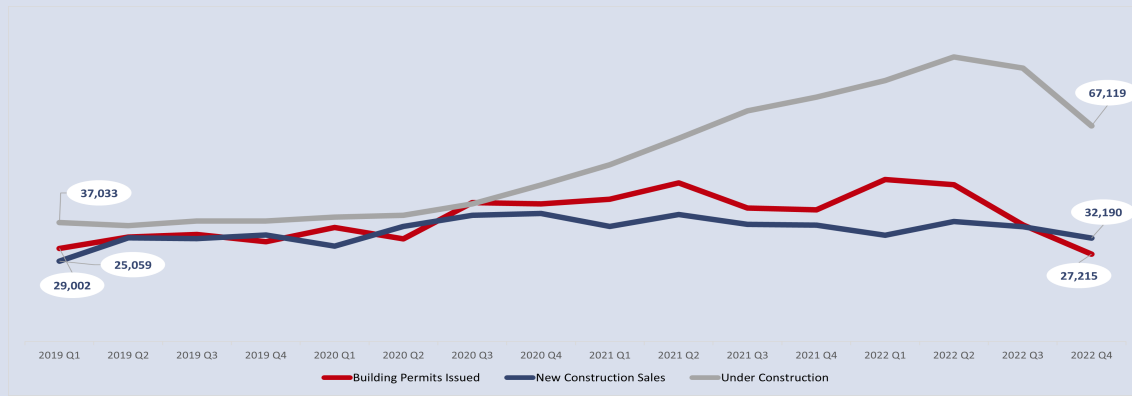


Austin-Round Rock MSA



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Texas



* Includes single family and attached units



138,388
NEW HOMES SOLD IN 2022



162,842
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES

	2022 YE Asking Rent	% Change in Rent Rate - YoY	Vacancy Rate		2022 YE Asking Rent	% Change in Rent Rate - YoY	Vacancy Rate
Austin	\$1,585	▲ 8.6%	5.0%	Amarillo	\$948	▲ 8.6%	4.6%
Dallas	\$1,546	▲ 11.6%	5.1%	Waco	\$907	▲ 4.8%	1.0%
Houston	\$1,267	▲ 7.5%	5.4%	Brownsville-Harlingen	\$893	▲ 7.8%	7.1%
Fort Worth	\$1,202	▲ 4.4%	3.9%	Sherman-Denison	\$879	▲ 1.1%	2.6%
Corpus Christi	\$1,156	▲ 3.6%	6.5%	Laredo	\$873	▼ -3.4%	3.4%
Odessa-Midland	\$1,141	▲ 3.3%	10.0%	Lubbock	\$867	▲ 2.8%	3.2%
San Antonio	\$1,135	▲ 2.8%	5.0%	San Angelo	\$857	▲ 7.8%	4.6%
Killeen-Fort Hood	\$1,057	▲ 4.0%	1.9%	Longview	\$856	▼ -1.3%	6.2%
El Paso	\$1,048	▲ 11.2%	2.2%	McAllen	\$853	▲ 11.0%	4.8%
Tyler	\$1,023	▲ 6.5%	2.5%	Abilene	\$816	▲ 3.7%	3.4%
College Station-Bryan	\$963	▲ 4.9%	5.9%	Wichita Falls	\$754	▲ 0.5%	6.0%
Victoria	\$963	▲ 0.5%	7.3%	Texarkana	\$742	▲ 2.1%	4.3%
Baumont	\$950	▲ 3.0%	5.6%				

Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Abilene Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Abilene MSA by the numbers*

MEDIAN PRICE
\$235,000
UP 11.8% from 2021

HOMES SOLD
2,549
DOWN 8% from 2021

ACTIVE LISTINGS
455
UP 43.1% from 2021

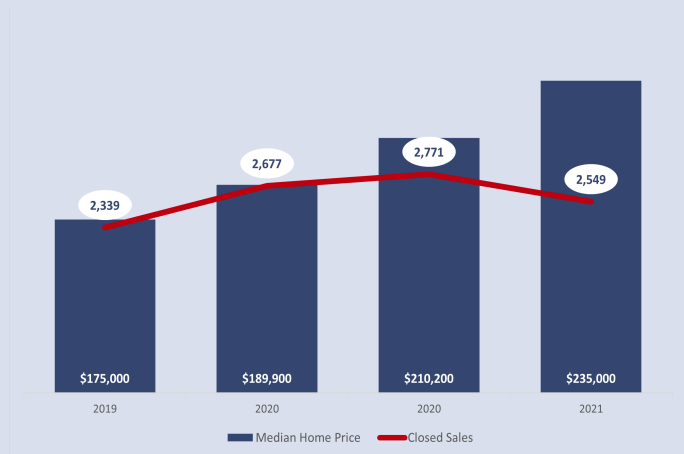
MONTHS OF INVENTORY
2.5
Compared to 1.2 in 2021

AVERAGE DAYS ON MARKET
31
2 days more than 2021

MEDIAN PRICE PER SQ. FT.
\$139.16
UP 12.9% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

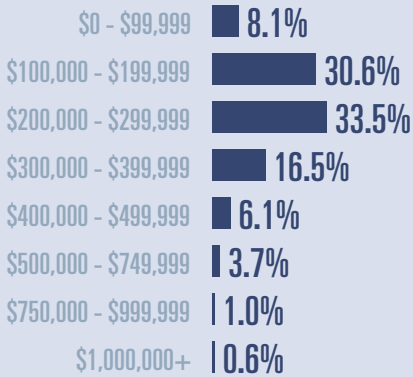


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

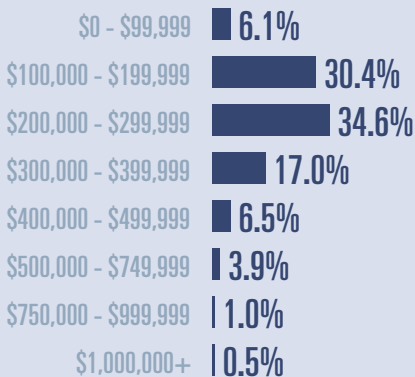
On average, homes sold at **97.1%** of the price at which they were originally listed.

Abilene MSA

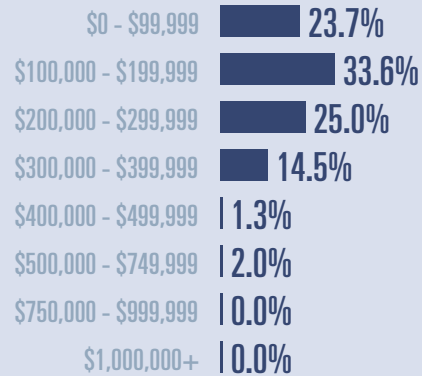


The median price per square foot in Abilene has increased **52.2%** since 2017.

Taylor County

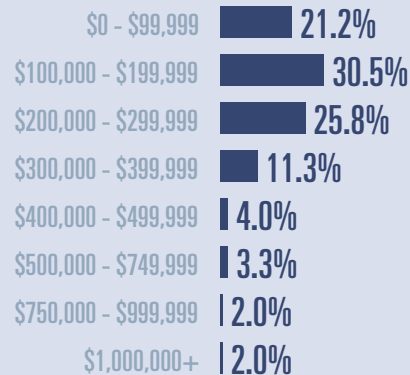


Jones County

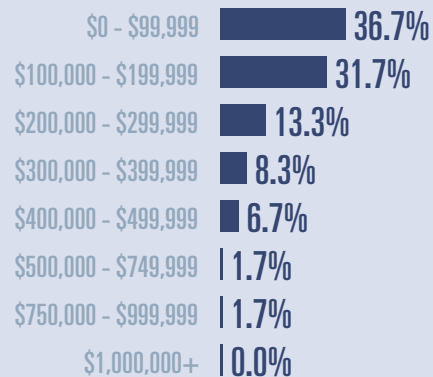


The availability of homes priced under \$300,000 has decreased **19.8%** since 2017.

Callahan County

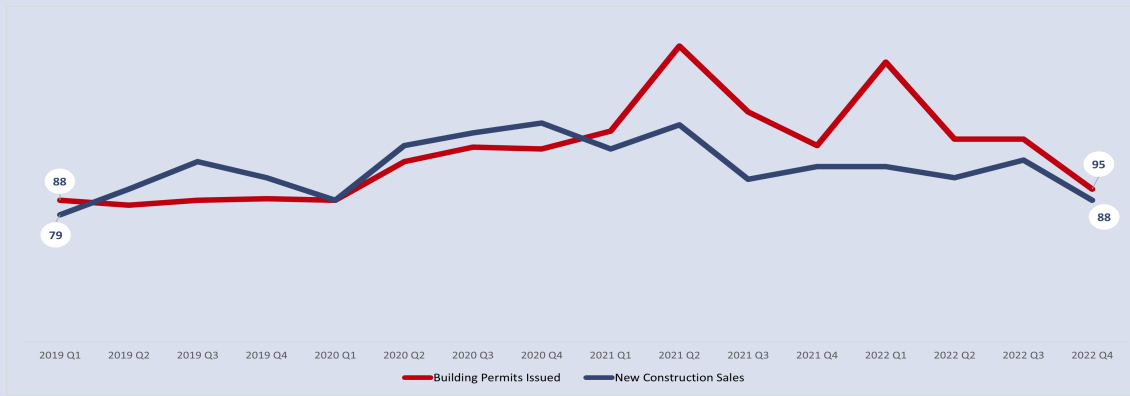


Runnels County




NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Abilene



* Includes single family and attached units

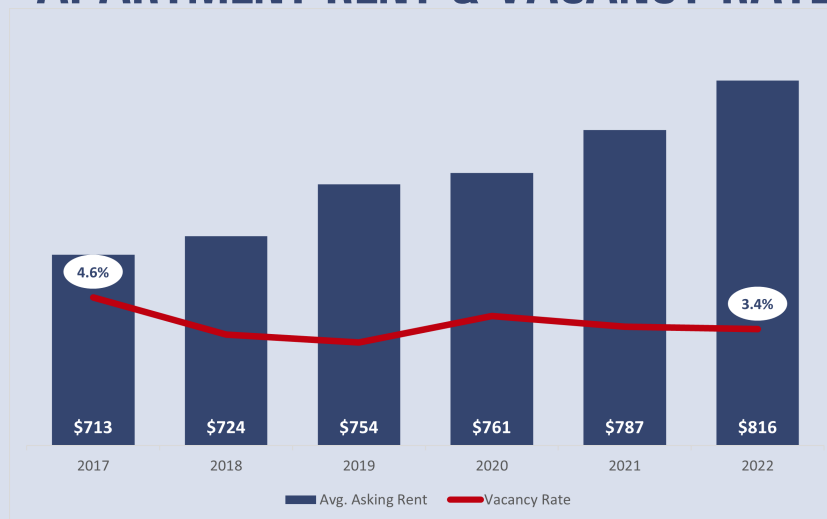


412
NEW HOMES SOLD IN 2022



521
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Amarillo Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Amarillo MSA by the numbers*

MEDIAN PRICE
\$237,500
UP 10.2% from 2021

HOMES SOLD
3,458
DOWN 14% from 2021

ACTIVE LISTINGS
418
UP 13% from 2021

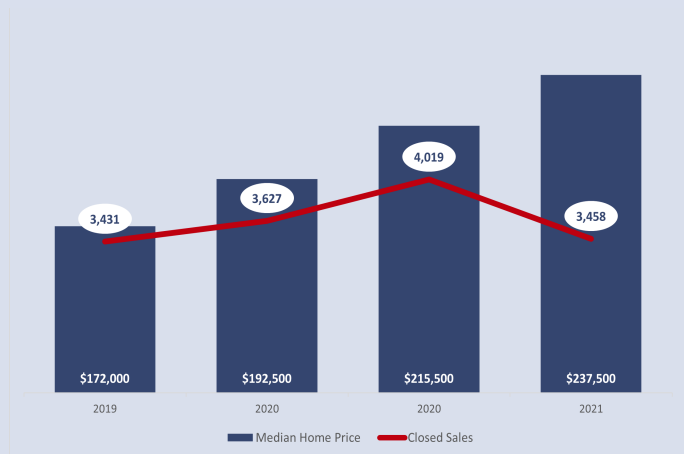
MONTHS OF INVENTORY
1.7
Compared to 0.9 in 2021

AVERAGE DAYS ON MARKET
24
3 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$136.73
UP 11.6% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

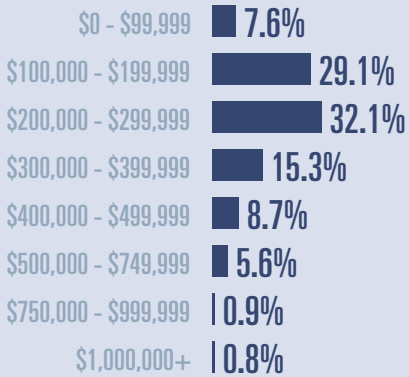


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

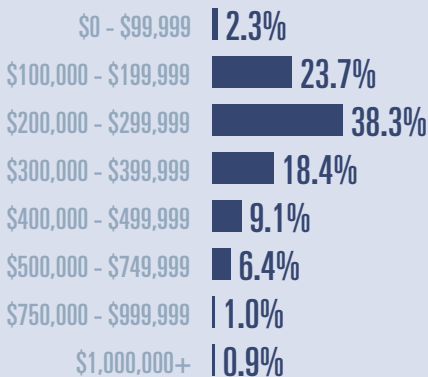
On average, homes sold at **98.1%** of the price at which they were originally listed.

Amarillo MSA

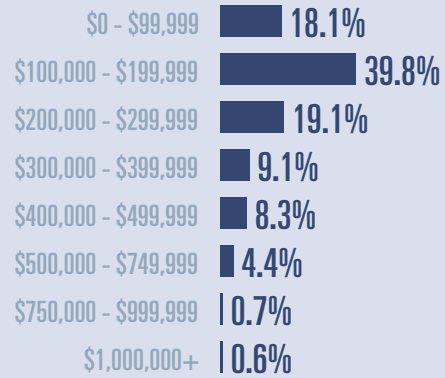


The median price per square foot in Amarillo has increased **42.9%** since 2017.

Randall County

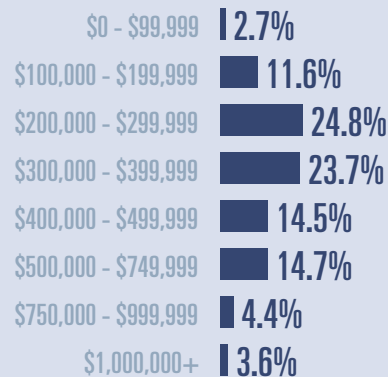


Potter County



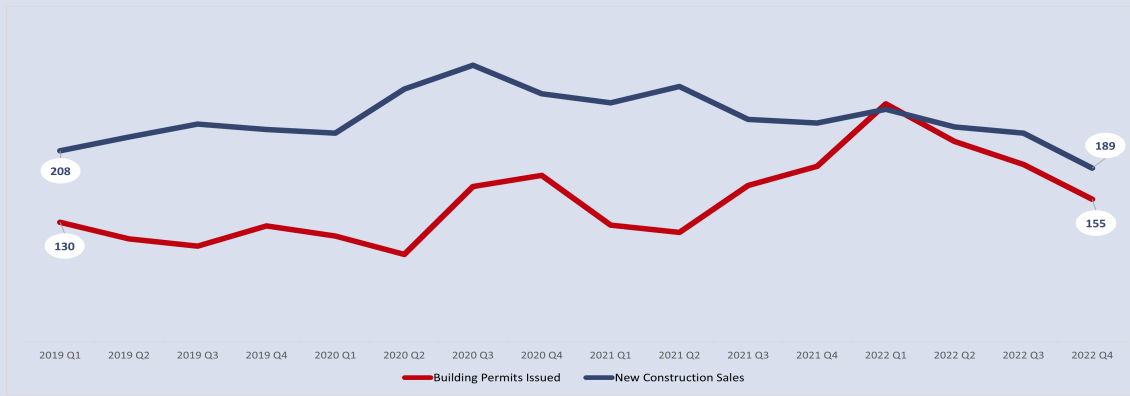
The availability of homes priced under \$300,000 has decreased **19.5%** since 2017.

Texas



NEW HOME CONSTRUCTION & APARTMENTS


NEW CONSTRUCTION Amarillo



* Includes single family and attached units

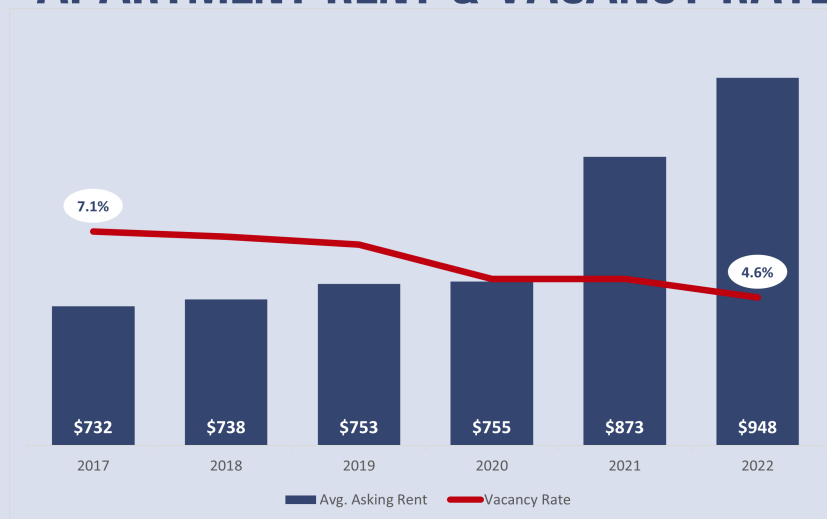


903
NEW HOMES SOLD IN 2022



825
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Austin-Round Rock Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Austin-Round Rock MSA by the numbers*

MEDIAN PRICE

\$502,000

UP 11.2% from 2021

HOMES SOLD

33,647

DOWN 18.1% from 2021

ACTIVE LISTINGS

5,893

UP 155.2% from 2021

MONTHS OF INVENTORY

2.7

Compared to 0.6 in 2021

AVERAGE DAYS ON MARKET

32

12 days more than 2021

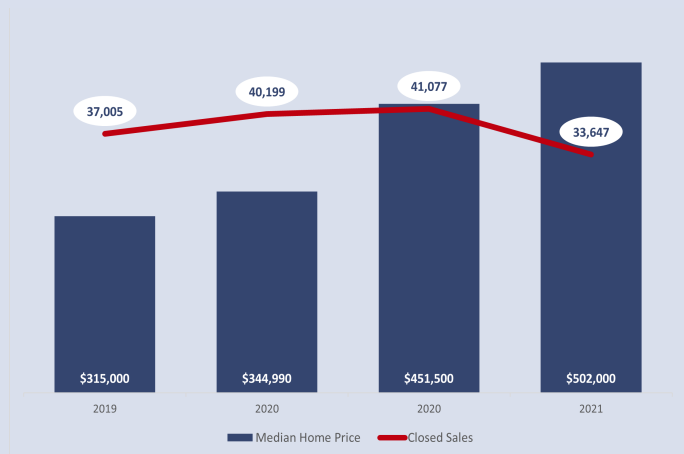
MEDIAN PRICE PER SQ. FT.

\$260.36

UP 10.4% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

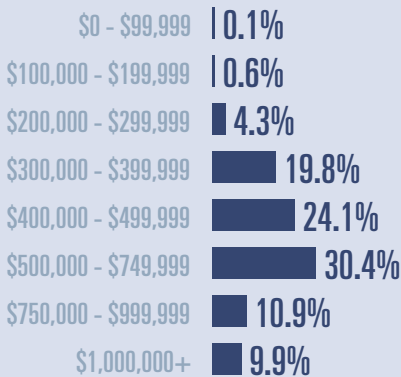


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

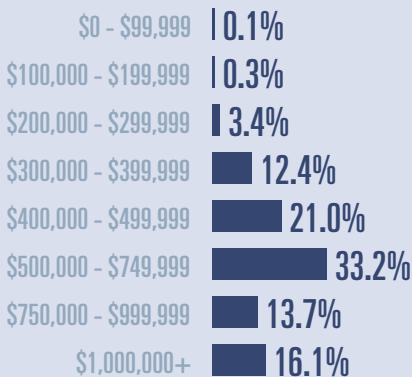
On average, homes sold at **99.6%** of the price at which they were originally listed.

Austin-Round Rock MSA

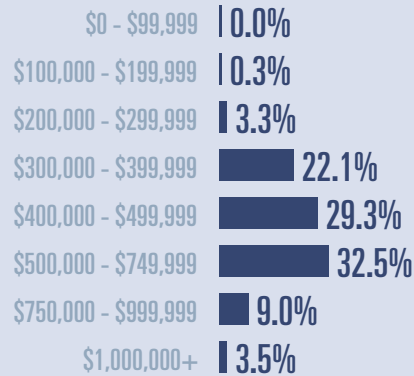


The median price per square foot in Austin-Round Rock has increased **76%** since 2017.

Travis County

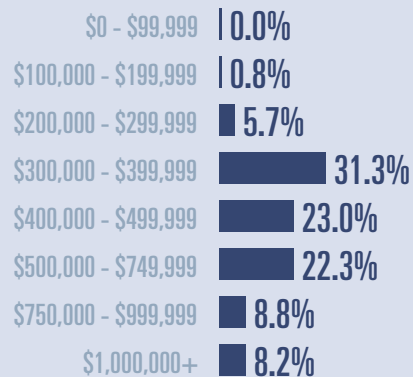


Williamson County

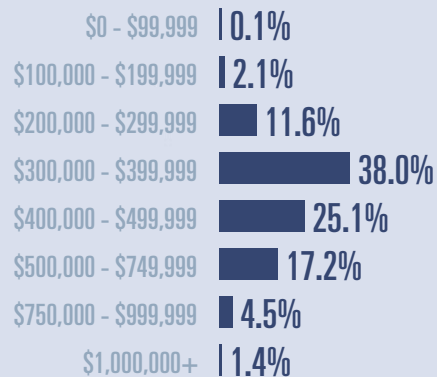


The availability of homes priced under \$300,000 has decreased **46.7%** since 2017.

Hays County

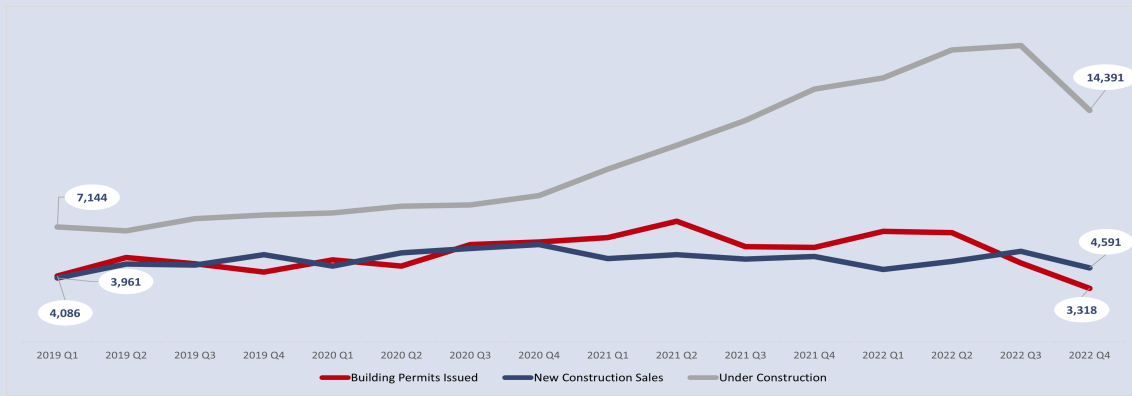


Bastrop County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Austin-Round Rock

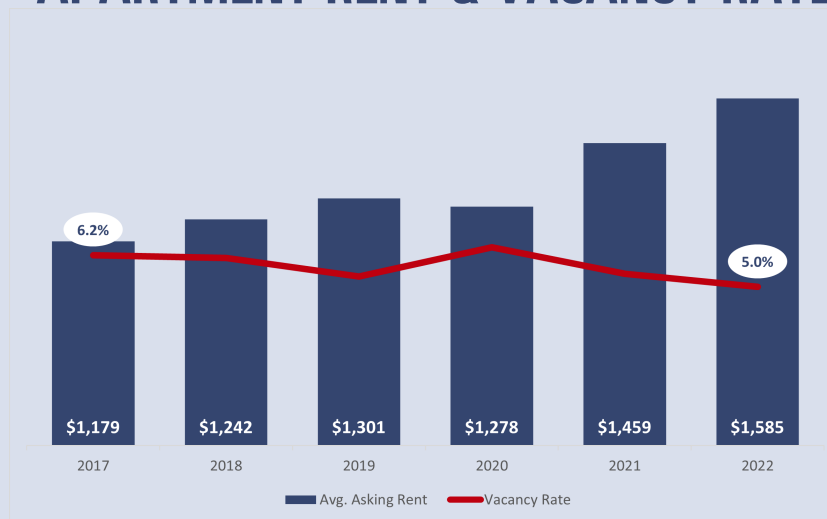


* Includes single family and attached units

19,698
NEW HOMES SOLD IN 2022

21,862
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



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Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Beaumont-Port Arthur Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Beaumont-Port Arthur MSA by the numbers*

MEDIAN PRICE
\$208,500
UP 6.9% from 2021

HOMES SOLD
4,248
DOWN 3.2% from 2021

ACTIVE LISTINGS
1,040
UP 19% from 2021

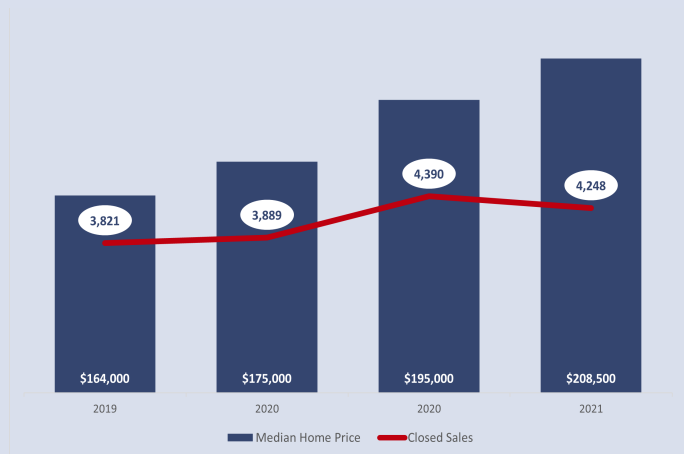
MONTHS OF INVENTORY
3.6
Compared to 2.3 in 2021

AVERAGE DAYS ON MARKET
42
5 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$120.56
UP 9% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

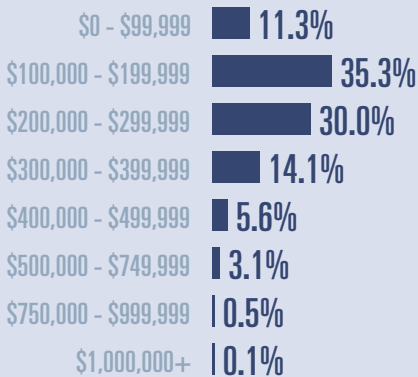


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

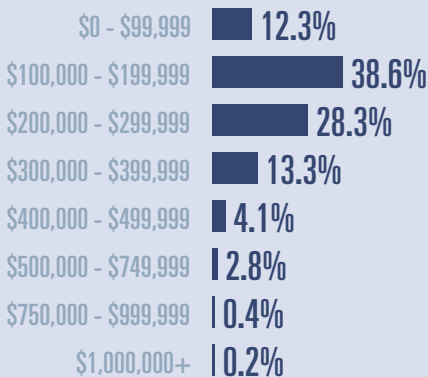
On average, homes sold at **95.3%** of the price at which they were originally listed.

Beaumont-Port Arthur MSA

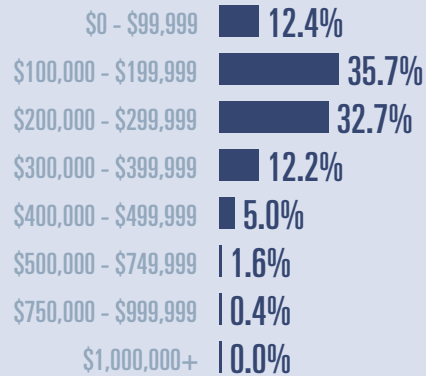


The median price per square foot in Beaumont-Port Arthur has increased **41.8%** since 2017.

Jefferson County

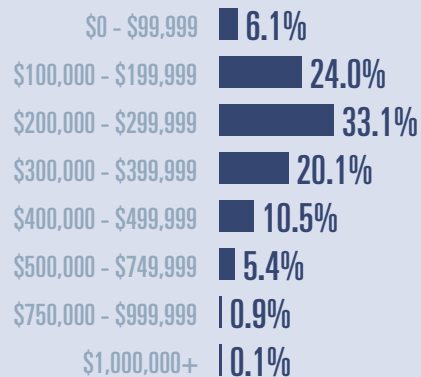


Orange County

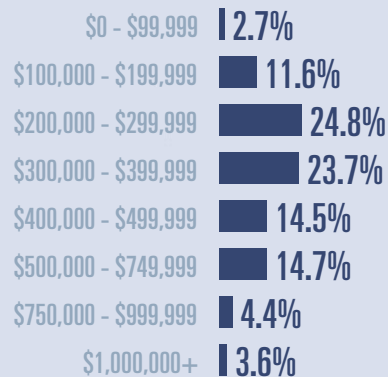


The availability of homes priced under \$300,000 has decreased **14.8%** since 2017.

Hardin County

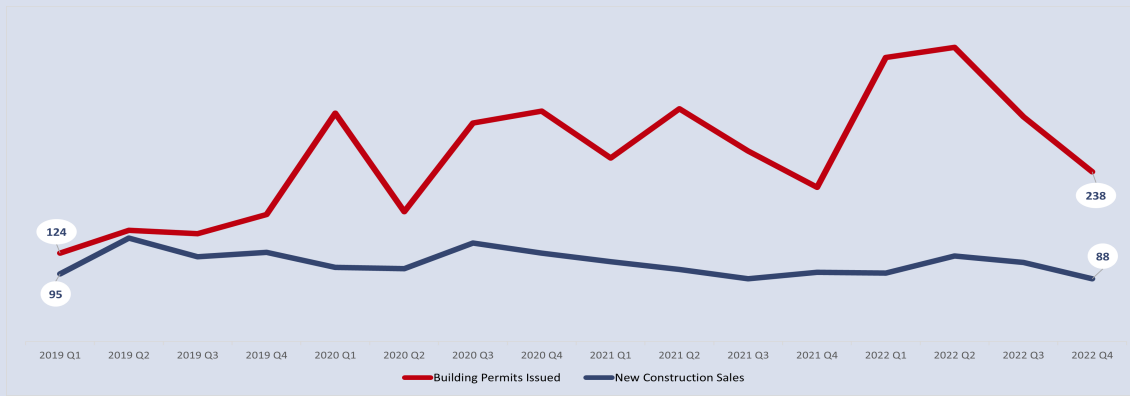


Texas




NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Beaumont-Port Arthur



* Includes single family and attached units

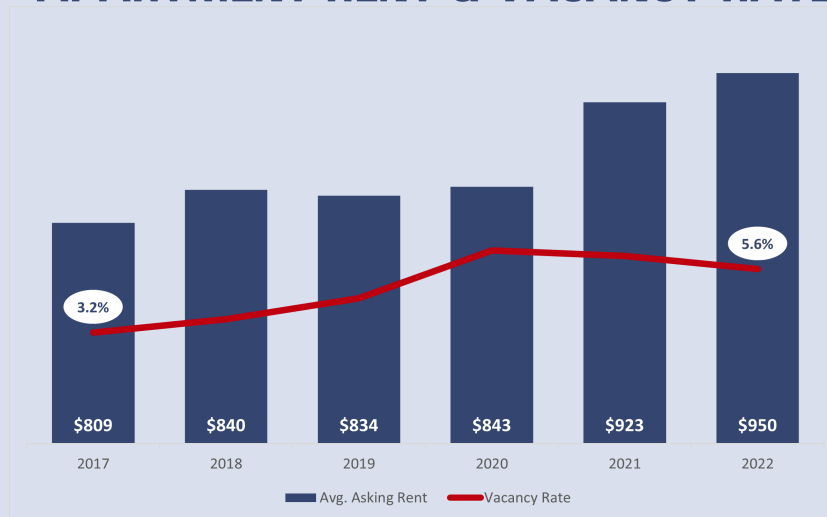


415
NEW HOMES SOLD IN 2022



1,363
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Brownsville-Harlingen Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Brownsville-Harlingen MSA by the numbers*

MEDIAN PRICE
\$249,900
 UP 16.2% from 2021

ACTIVE LISTINGS
596
 UP 31.9% from 2021

AVERAGE DAYS ON MARKET
53
 16 days less than 2021

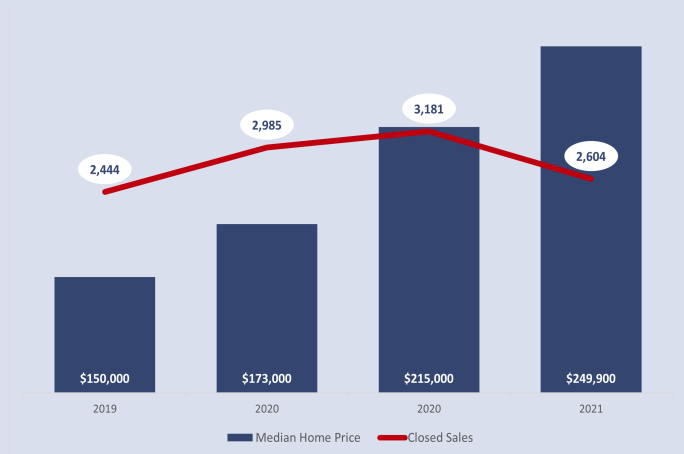
HOMES SOLD
2,604
 DOWN 18.1% from 2021

MONTHS OF INVENTORY
3.8
 Compared to 1.4 in 2021

MEDIAN PRICE PER SQ. FT.
\$144.81
 UP 15.2% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

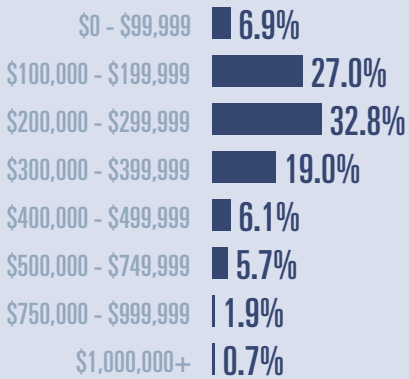


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

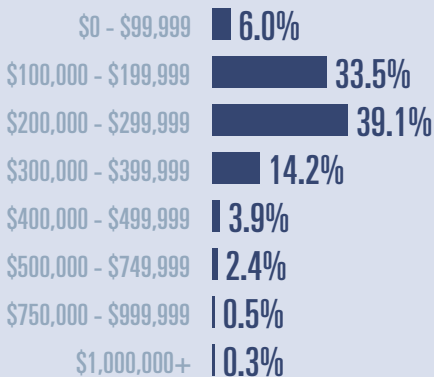
On average, homes sold at **96.9%** of the price at which they were originally listed.

Brownsville-Harlingen MSA

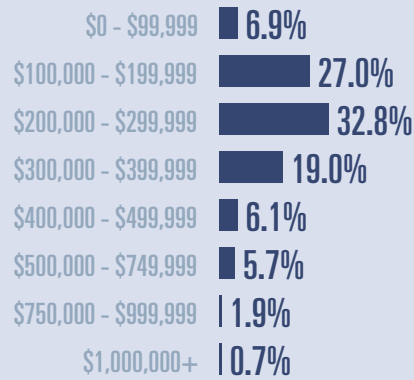


The median price per square foot in Brownsville-Harlingen has increased **77.1%** since 2017.

Hidalgo County

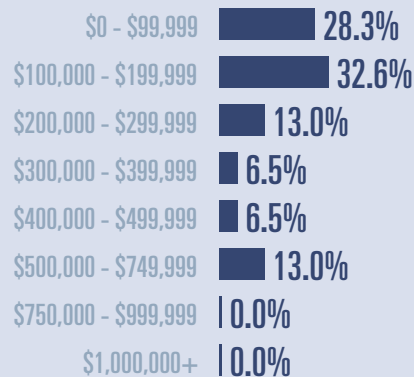


Cameron County

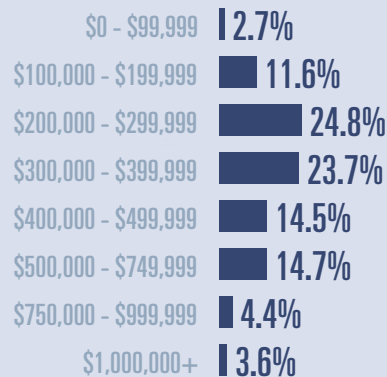


The availability of homes priced under \$300,000 has decreased **25.6%** since 2017.

Willacy County

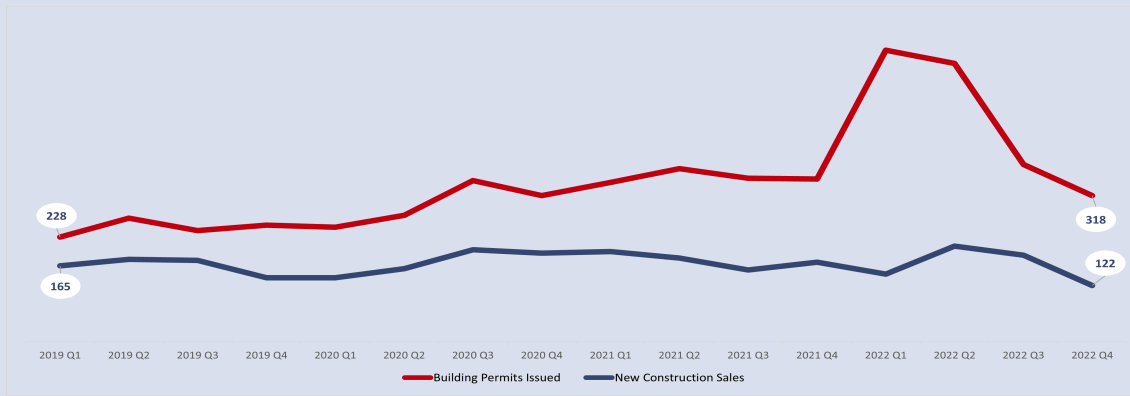


Texas




NEW HOME CONSTRUCTION & APARTMENTS


NEW CONSTRUCTION Brownsville-Harlingen



* Includes single family and attached units

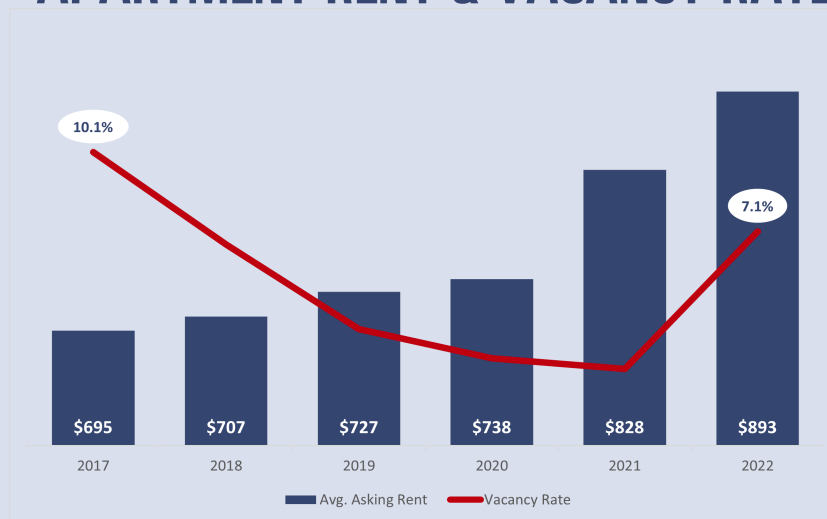


665
NEW HOMES SOLD IN 2022



1,945
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

College Station-Bryan Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



College Station-Bryan MSA by the numbers*

MEDIAN PRICE

\$288,000

UP 15.2% from 2021

HOMES SOLD

3,778

DOWN 12.4% from 2021

ACTIVE LISTINGS

610

UP 16.2% from 2021

MONTHS OF
INVENTORY

2.3

Compared to 1.0 in 2021

AVERAGE DAYS
ON MARKET

34

17 days less than 2021

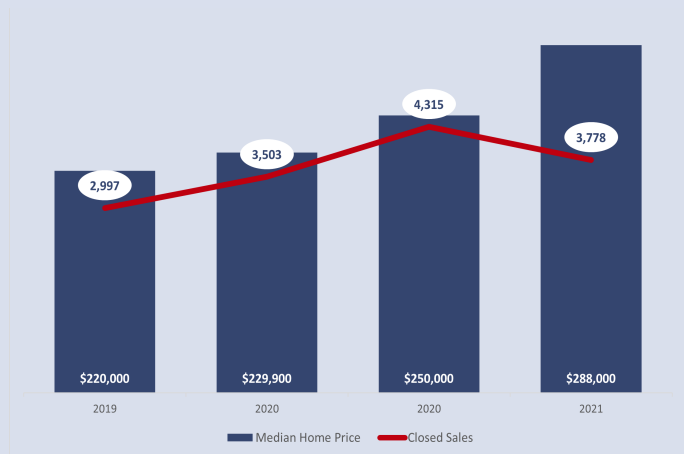
MEDIAN PRICE
PER SQ. FT.

\$173.92

UP 17.6% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

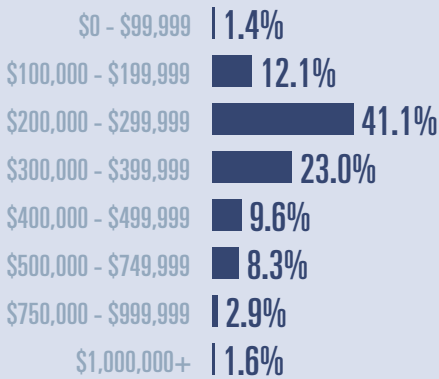


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

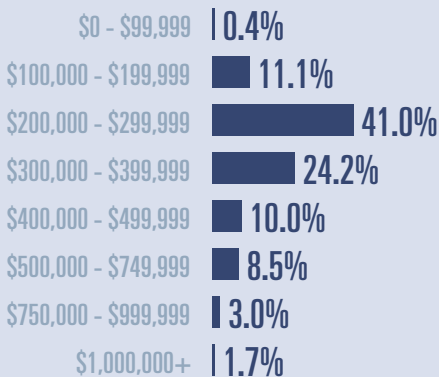
On average, homes sold at **99.9%** of the price at which they were originally listed.

College Station-Bryan MSA

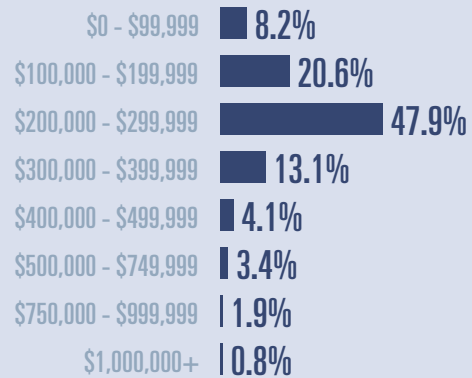


The median price per square foot in College Station-Bryan has increased **37.4%** since 2017.

Brazos County

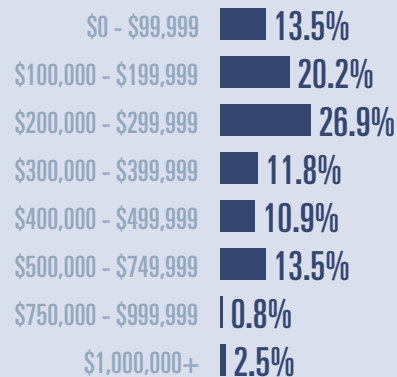


Burleson County

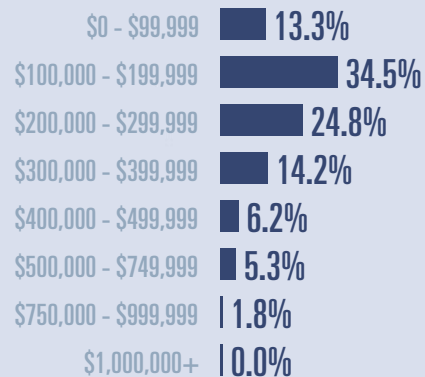


The availability of homes priced under \$300,000 has decreased **22.2%** since 2017.

Robertson County

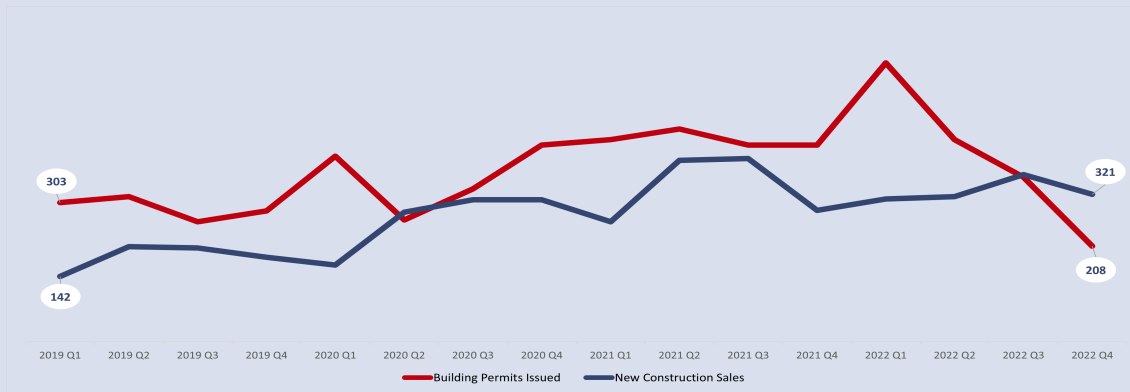


Leon County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION College Station-Bryan



* Includes single family and attached units

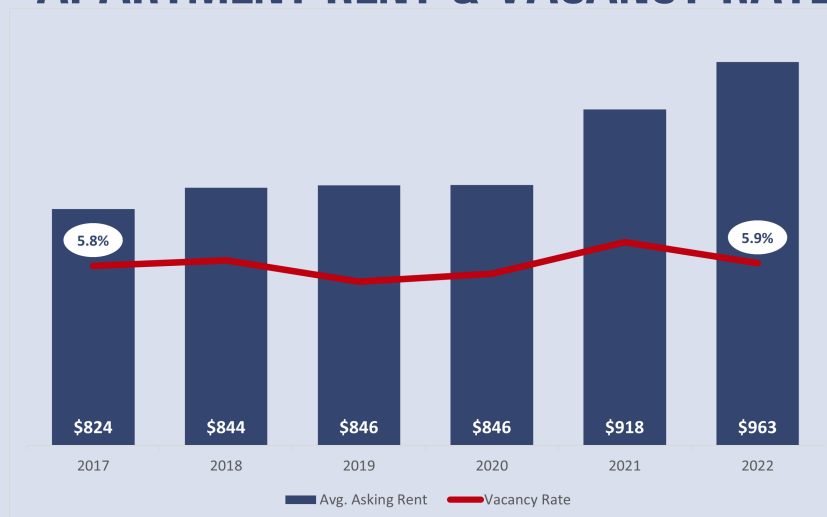


1,312
NEW HOMES SOLD IN 2022



1,613
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Corpus Christi Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Corpus Christi MSA by the numbers*

MEDIAN PRICE
\$280,000
UP 9.8% from 2021

HOMES SOLD
6,461
DOWN 10.7% from 2021

ACTIVE LISTINGS
1,509
UP 27.6% from 2021

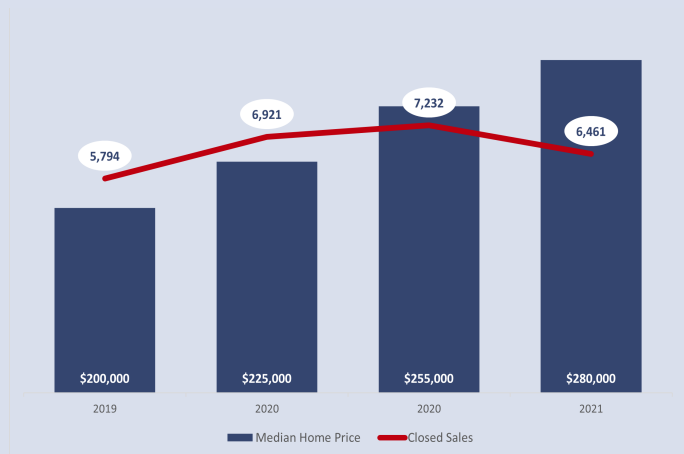
MONTHS OF INVENTORY
3.1
Compared to 1.9 in 2021

AVERAGE DAYS ON MARKET
47
1 day less than 2021

MEDIAN PRICE PER SQ. FT.
\$169.02
UP 12.2% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

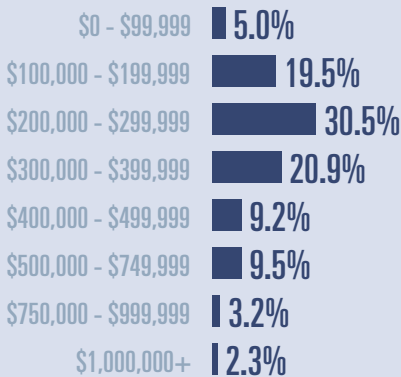


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

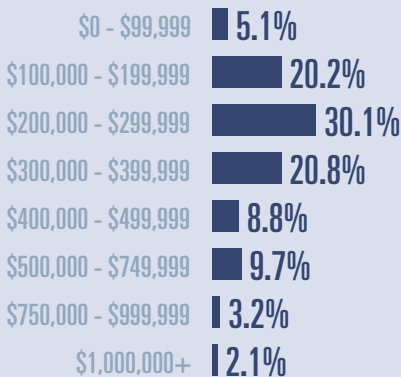
On average, homes sold at **96.1%** of the price at which they were originally listed.

Corpus Christi MSA

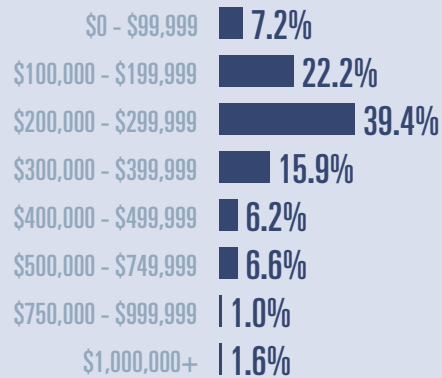


The median price per square foot in Corpus Christi has increased **48.1%** since 2017.

Nueces County

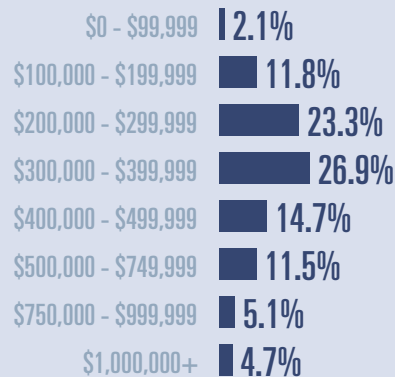


San Patricio County

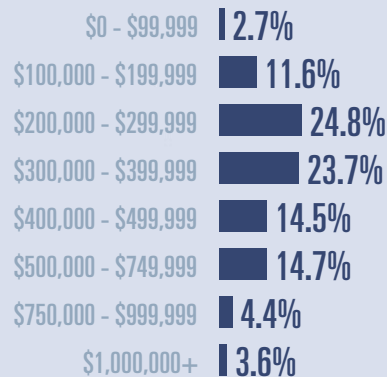


The availability of homes priced under \$300,000 has decreased **27.3%** since 2017.

Aransas County

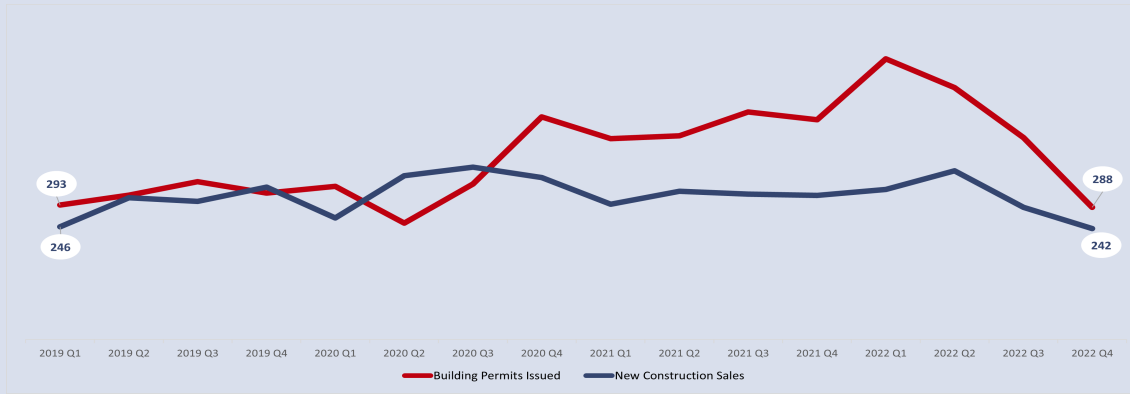


Texas



NEW HOME CONSTRUCTION & APARTMENTS


NEW CONSTRUCTION Corpus Christi



* Includes single family and attached units

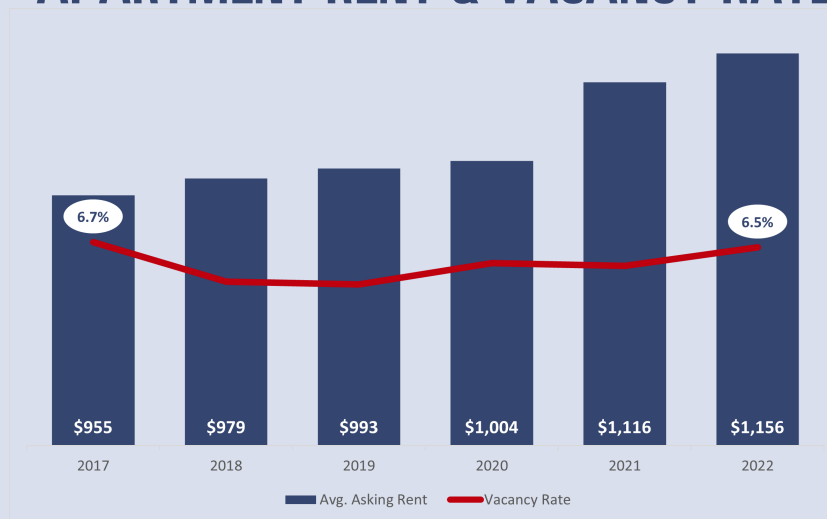


1,225
NEW HOMES SOLD IN 2022



1,889
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Dallas-Fort Worth-Arlington Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Dallas-Fort Worth-Arlington MSA by the numbers*

MEDIAN PRICE
\$400,000
UP 15.6% from 2021

HOMES SOLD
97,119
DOWN 12.7% from 2021

ACTIVE LISTINGS
14,680
UP 42.2% from 2021

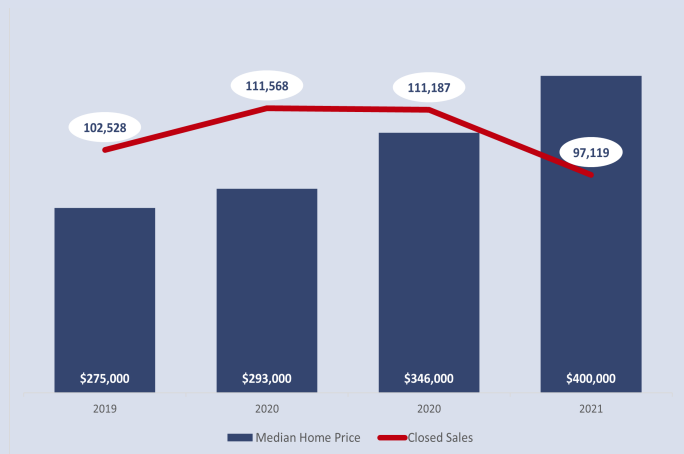
MONTHS OF INVENTORY
2.2
Compared to 0.8 in 2021

AVERAGE DAYS ON MARKET
28
3 days more than 2021

MEDIAN PRICE PER SQ. FT.
\$199.53
UP 18.4% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

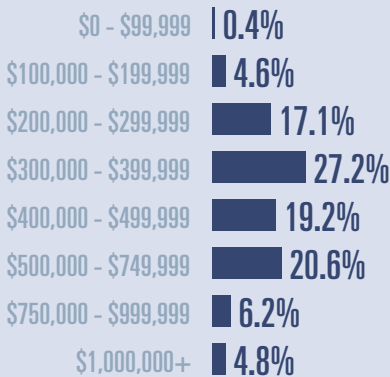


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

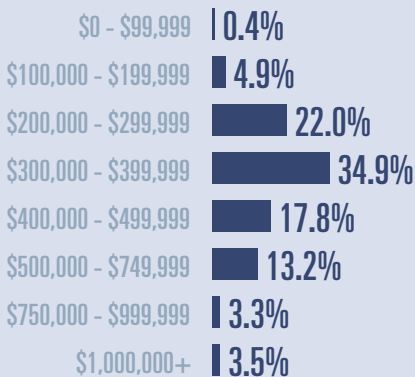
On average, homes sold at **100.5%** of the price at which they were originally listed.

Dallas-Fort Worth-Arlington MSA

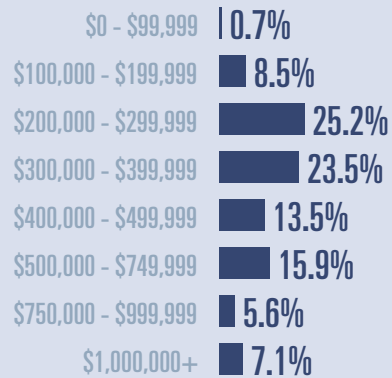


The median price per square foot in Dallas-Fort Worth-Arlington has increased **65.4%** since 2017.

Tarrant County

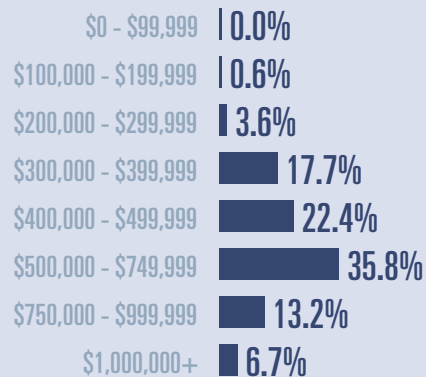


Dallas County

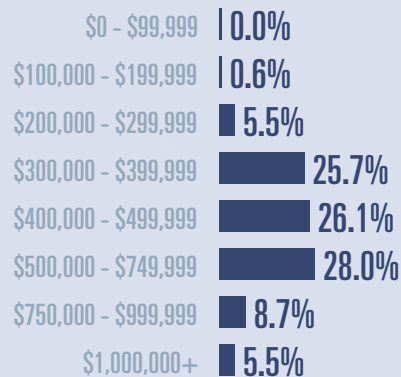


The availability of homes priced under \$300,000 has decreased **40.4%** since 2017.

Collin County

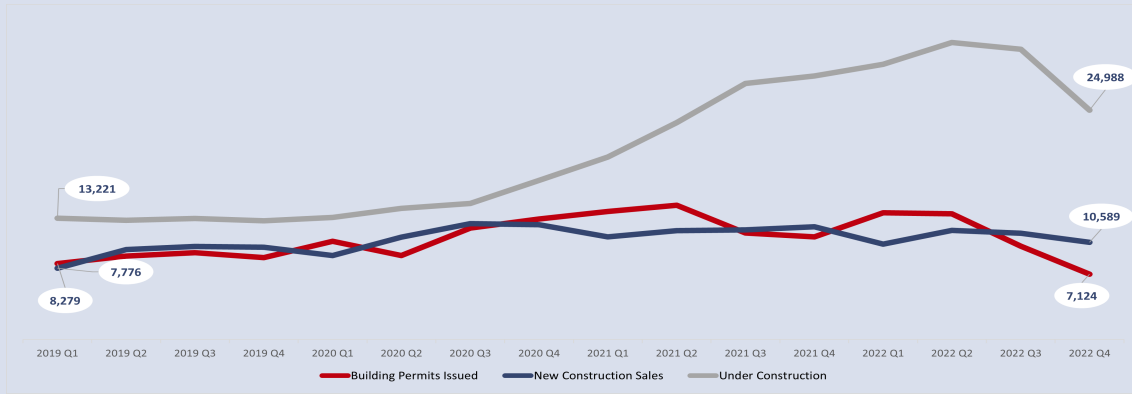


Denton County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Dallas-Fort Worth-Arlington

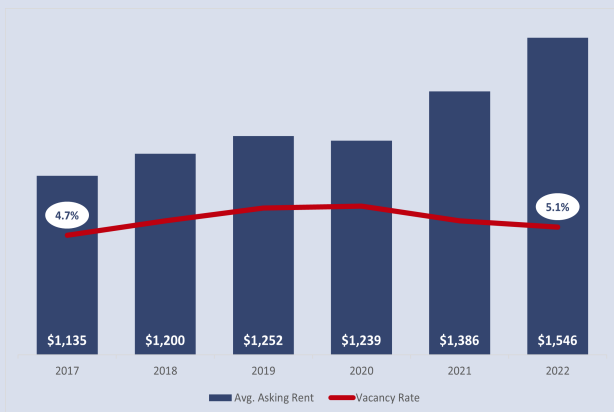


* Includes single family and attached units

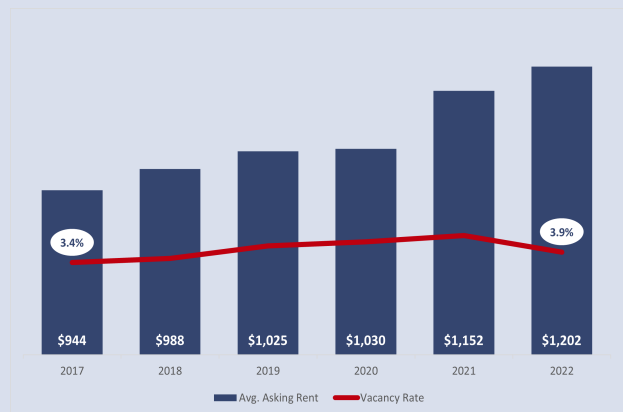
44,457
NEW HOMES SOLD IN 2022

44,796
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Dallas



Fort Worth

Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

El Paso Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



El Paso MSA by the numbers*

MEDIAN PRICE

\$237,000

UP 18.5% from 2021

HOMES SOLD

9,404

DOWN 9.8% from 2021

ACTIVE LISTINGS

1,361

UP 24.8% from 2021

MONTHS OF INVENTORY

2.2

Compared to 1.1 in 2021

AVERAGE DAYS ON MARKET

45

2 days more than 2021

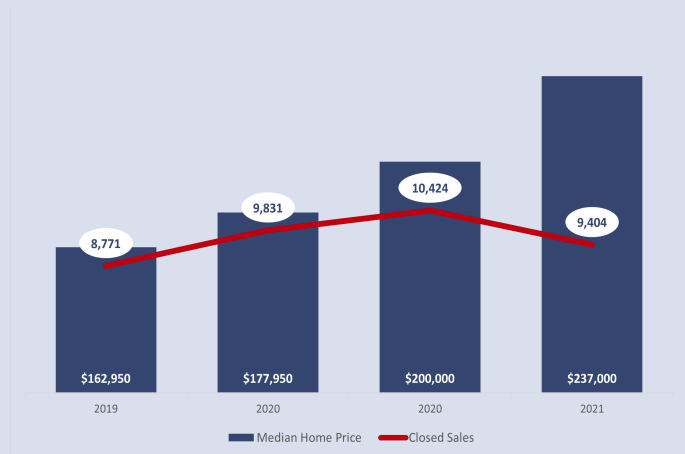
MEDIAN PRICE PER SQ. FT.

\$136.69

UP 15.8% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

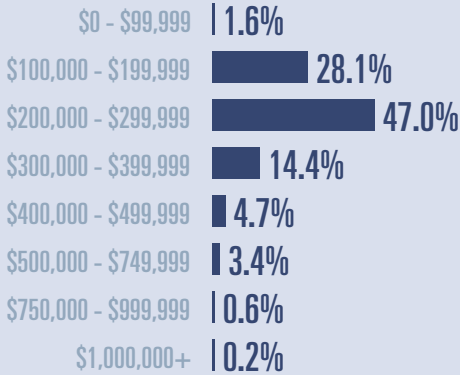


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

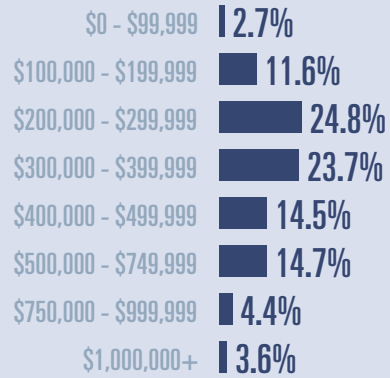
PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

On average, homes sold at **101.5%** of the price at which they were originally listed.

El Paso MSA



Texas

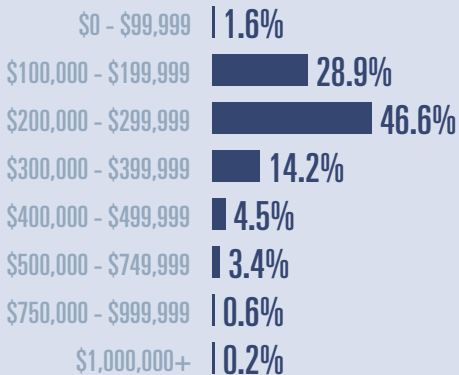


The availability of homes priced under \$300,000 has decreased **17.9%** since 2017.



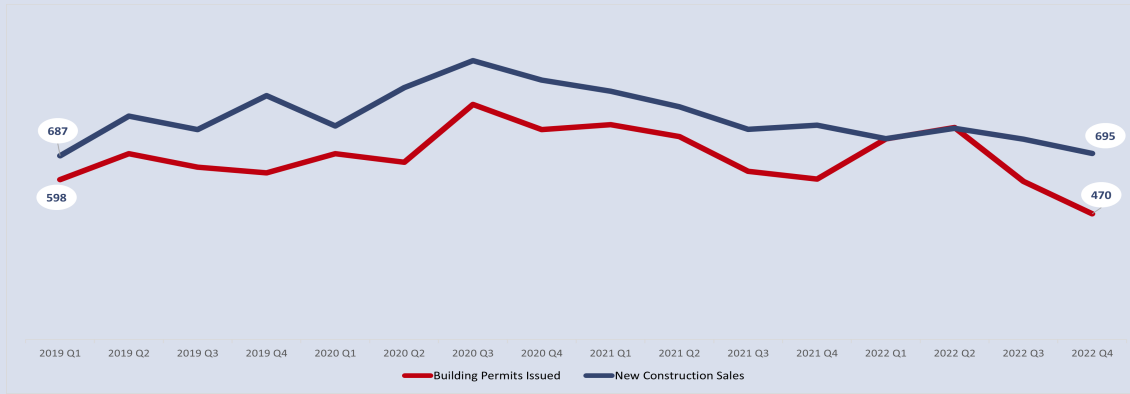
The median price per square foot in El Paso has increased **52.9%** since 2017.

El Paso County




NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION El Paso



* Includes single family and attached units

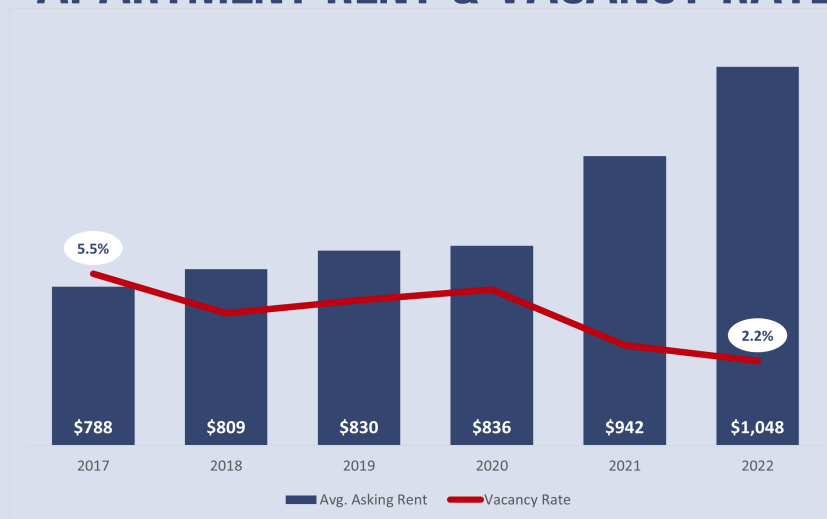


2,984
NEW HOMES SOLD IN 2022



2,603
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Houston-The Woodlands-Sugar Land Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Houston-The Woodlands-Sugar Land MSA by the numbers

MEDIAN PRICE

\$335,000

UP 11.7% from 2021

ACTIVE LISTINGS

17,223

UP 22% from 2021

AVERAGE DAYS ON MARKET

36

1 day more than 2021



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HOMES SOLD

98,189

DOWN 11.9% from 2021

MONTHS OF INVENTORY

2.6

Compared to 1.4 in 2021

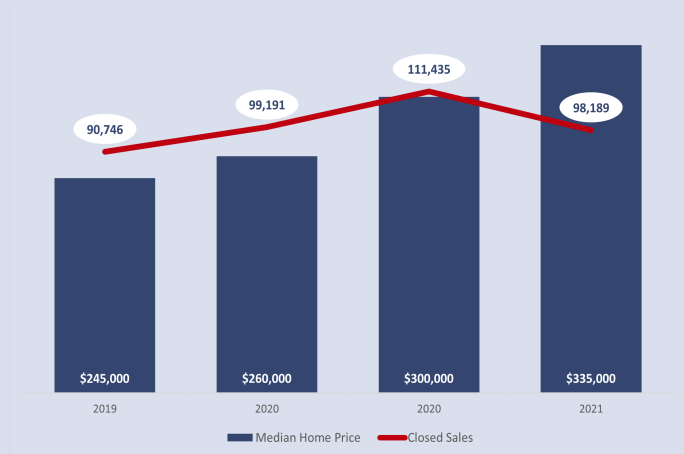
MEDIAN PRICE PER SQ. FT.

\$161.29

UP 15.9% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

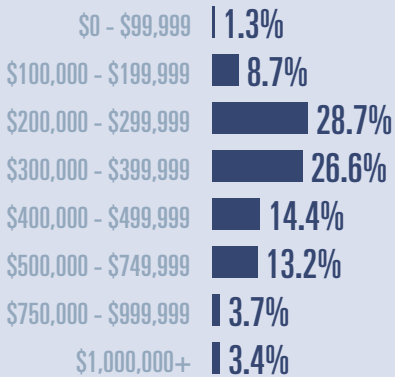


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

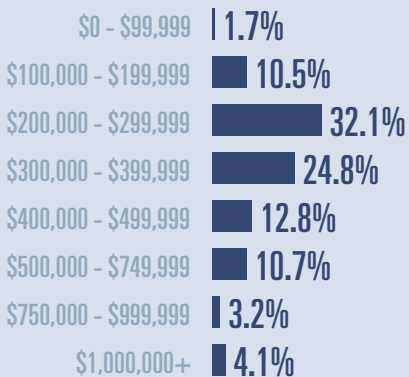
On average, homes sold at **98.2%** of the price at which they were originally listed.

Houston-The Woodlands-Sugar Land MSA

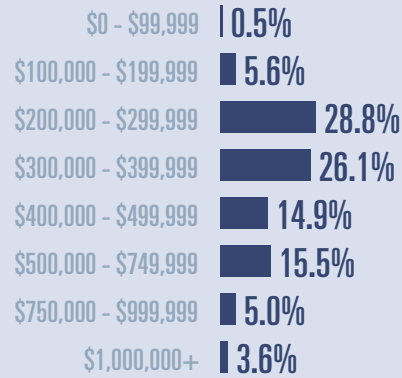


The median price per square foot in Houston-The Woodlands-Sugar Land has increased **54%** since 2017.

Harris County

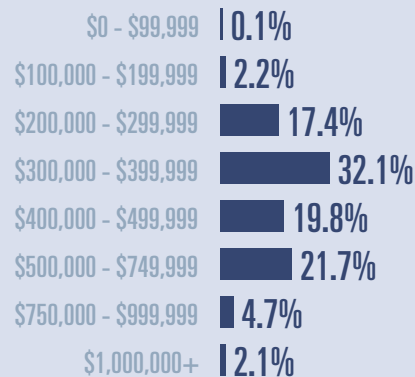


Montgomery County

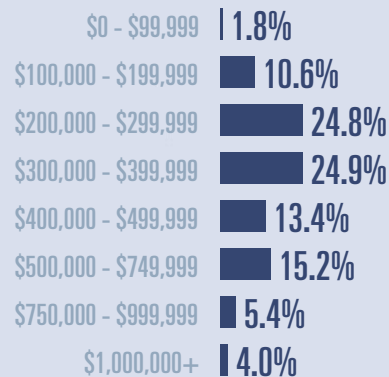


The availability of homes priced under \$300,000 has decreased **30.4%** since 2017.

Fort Bend County

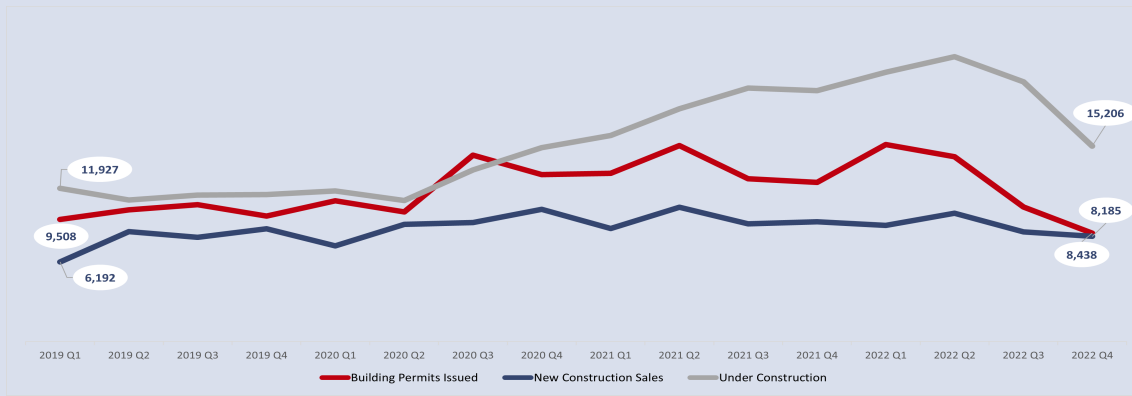


Galveston County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Houston-The Woodlands-Sugar Land

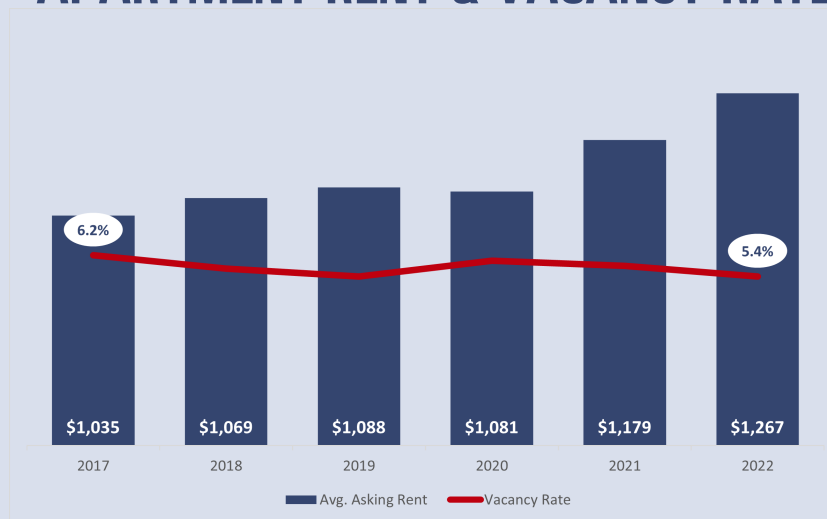


* Includes single family and attached units

35,760
NEW HOMES SOLD IN 2022

48,630
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc. Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Killeen-Temple Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Killeen-Temple MSA by the numbers*

MEDIAN PRICE
\$266,000
UP 18.2% from 2021

HOMES SOLD
7,898
DOWN 7.9% from 2021

ACTIVE LISTINGS
899
UP 109.1% from 2021

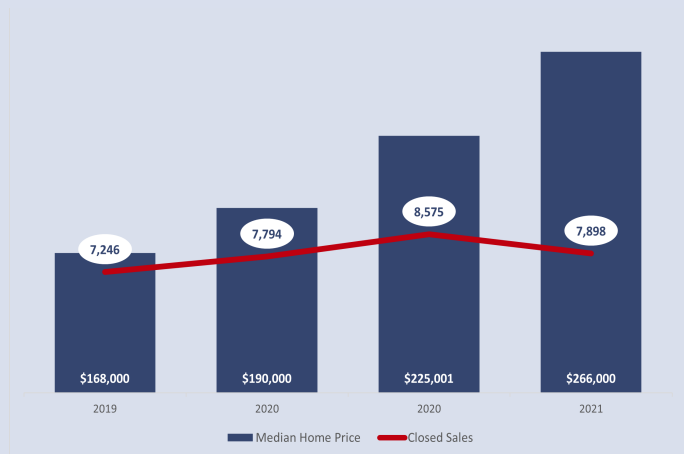
MONTHS OF INVENTORY
2.2
Compared to 0.6 in 2021

AVERAGE DAYS ON MARKET
28
1 day more than 2021

MEDIAN PRICE PER SQ. FT.
\$146.89
UP 20% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

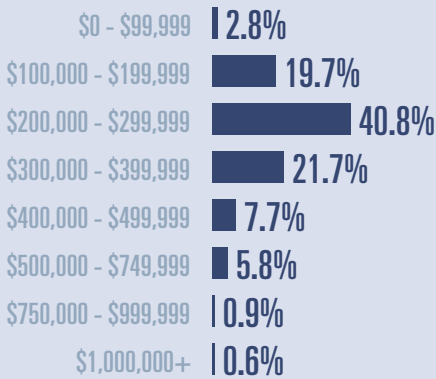


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

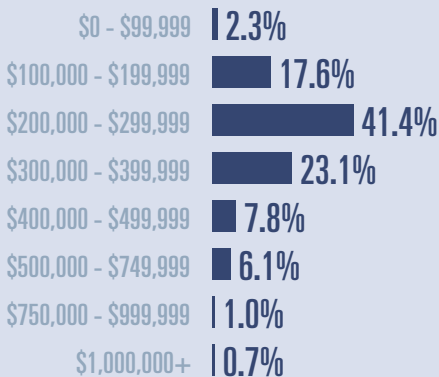
On average, homes sold at **100.0%** of the price at which they were originally listed.

Killeen-Temple MSA

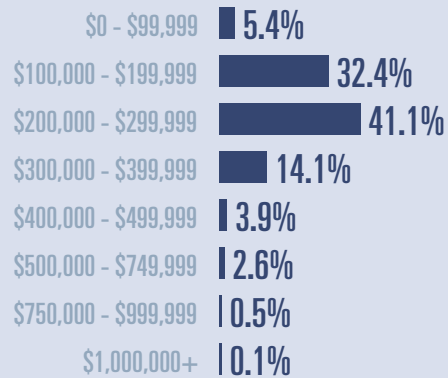


The median price per square foot in Killeen-Temple has increased **77.6%** since 2017.

Bell County

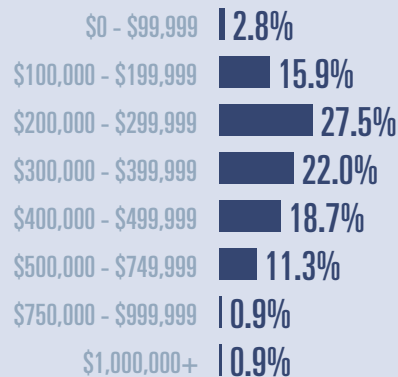


Coryell County

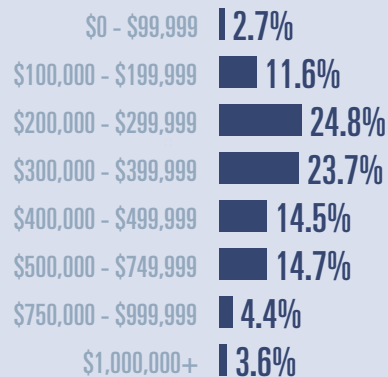


The availability of homes priced under \$300,000 has decreased **28.1%** since 2017.

Lampasas County

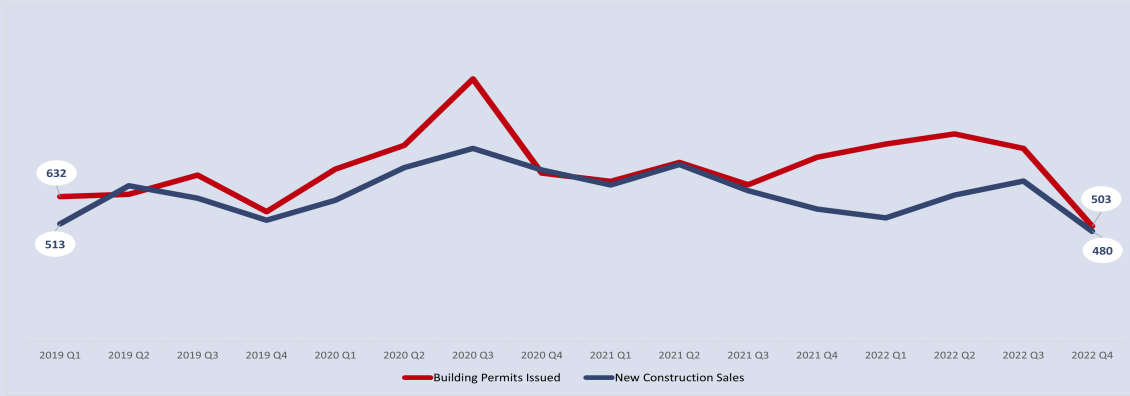


Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Killeen-Temple



* Includes single family and attached units

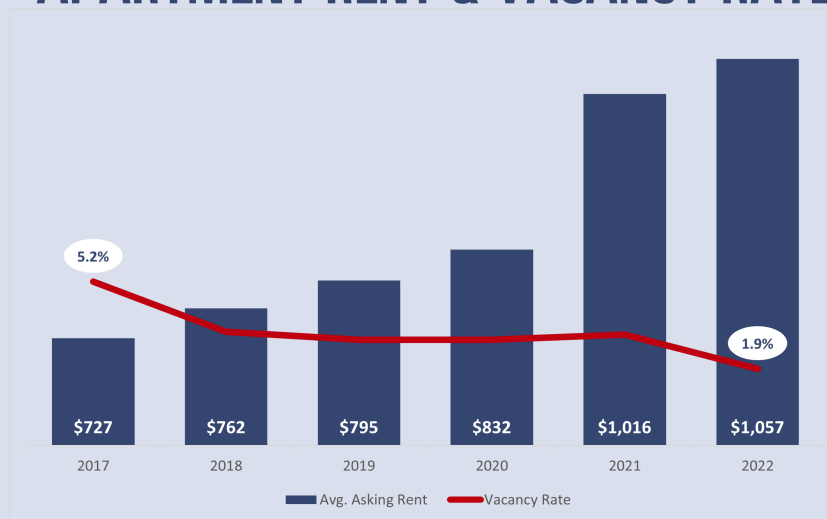


2,356
NEW HOMES SOLD IN 2022



3,111
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Laredo Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Laredo MSA by the numbers*

MEDIAN PRICE
\$225,000
UP 10.3% from 2021

HOMES SOLD
1,318
DOWN 10.8% from 2021

ACTIVE LISTINGS
276
UP 16% from 2021

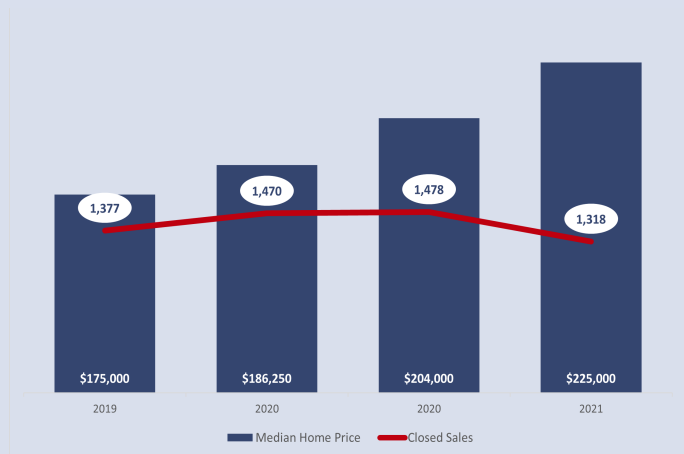
MONTHS OF INVENTORY
3.2
Compared to 1.7 in 2021

AVERAGE DAYS ON MARKET
36
1 day less than 2021

MEDIAN PRICE PER SQ. FT.
\$140.00
UP 12.7% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

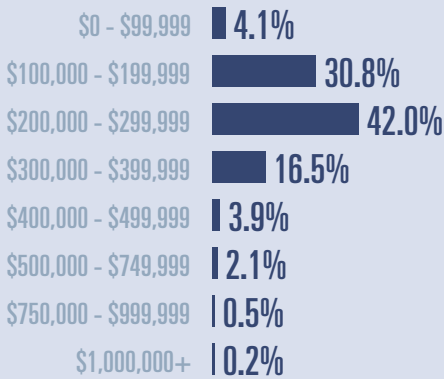


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

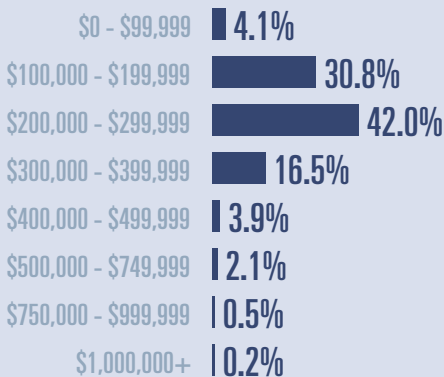
On average, homes sold at **97.2%** of the price at which they were originally listed.

Laredo MSA

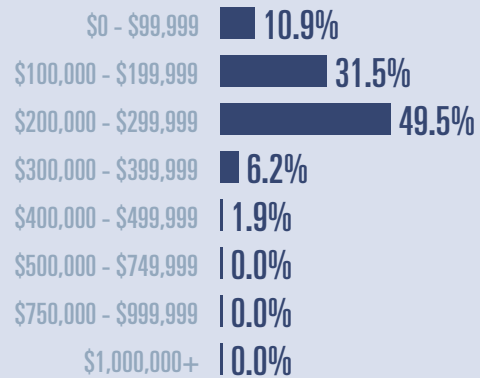


The median price per square foot in Laredo has increased **40.2%** since 2017.

Webb County

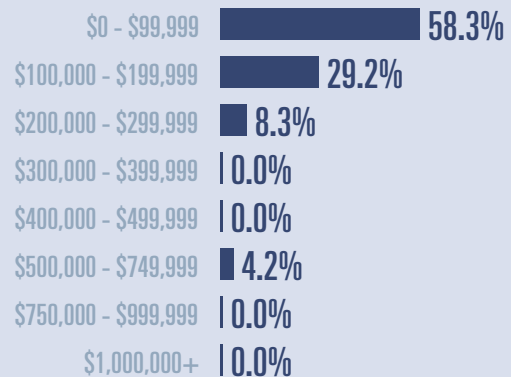


Maverick County

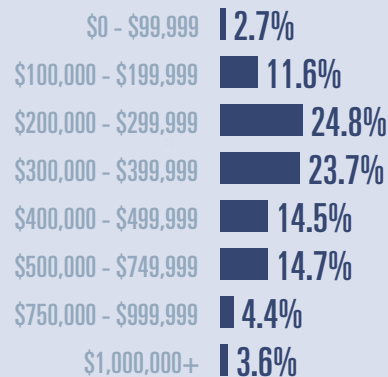


The availability of homes priced under \$300,000 has decreased **15.9%** since 2017.

Duval County

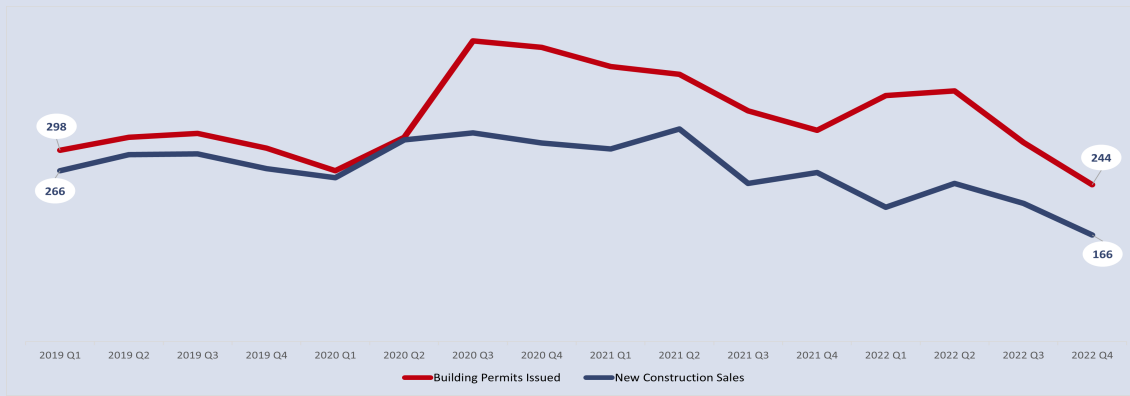


Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Laredo



* Includes single family and attached units

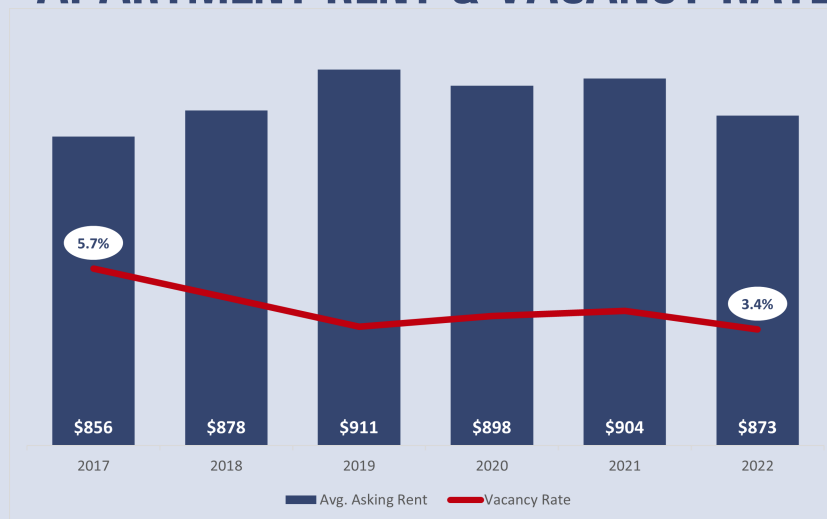


836
NEW HOMES SOLD IN 2022



1,327
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Longview Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Longview MSA by the numbers*

MEDIAN PRICE
\$235,000
UP 13.5% from 2021

HOMES SOLD
2,352
DOWN 6.7% from 2021

ACTIVE LISTINGS
464
UP 5.2% from 2021

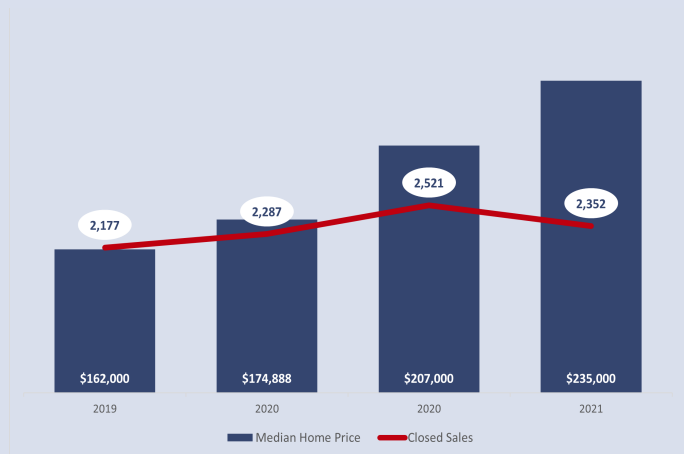
MONTHS OF INVENTORY
2.6
Compared to 1.7 in 2021

AVERAGE DAYS ON MARKET
32
8 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$126.27
UP 14.7% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

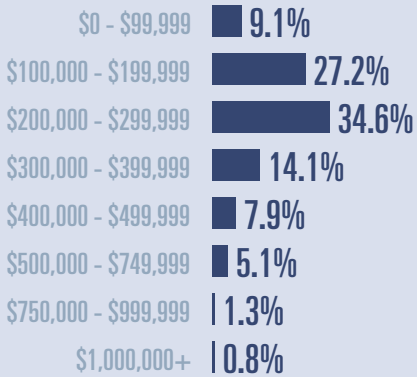


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

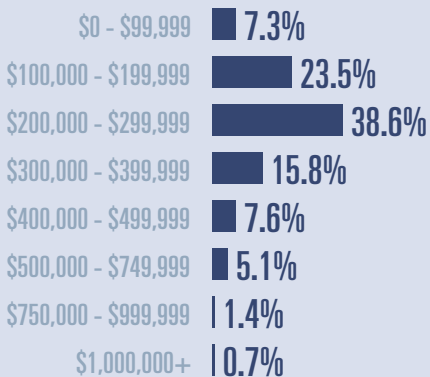
On average, homes sold at **96.9%** of the price at which they were originally listed.

Longview MSA

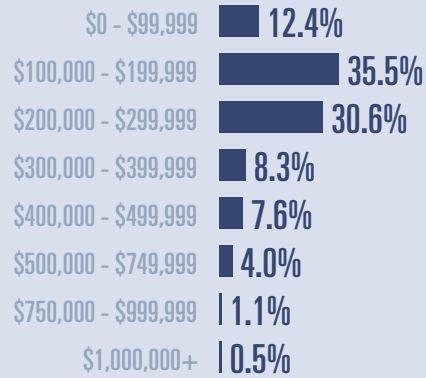


The median price per square foot in Longview has increased **57.4%** since 2017.

Gregg County

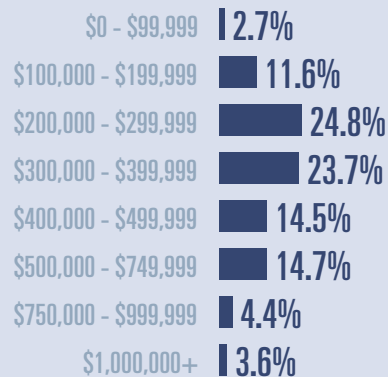


Rusk County



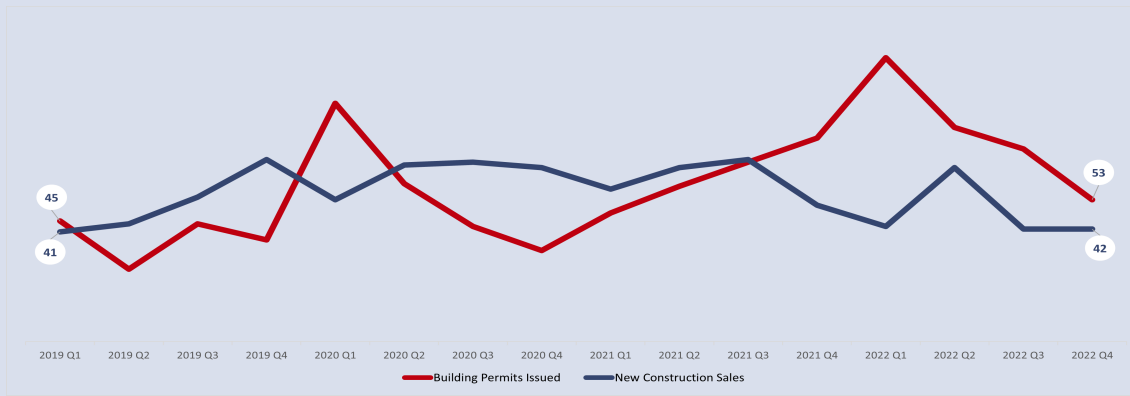
The availability of homes priced under \$300,000 has decreased **21.1%** since 2017.

Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Longview



* Includes single family and attached units

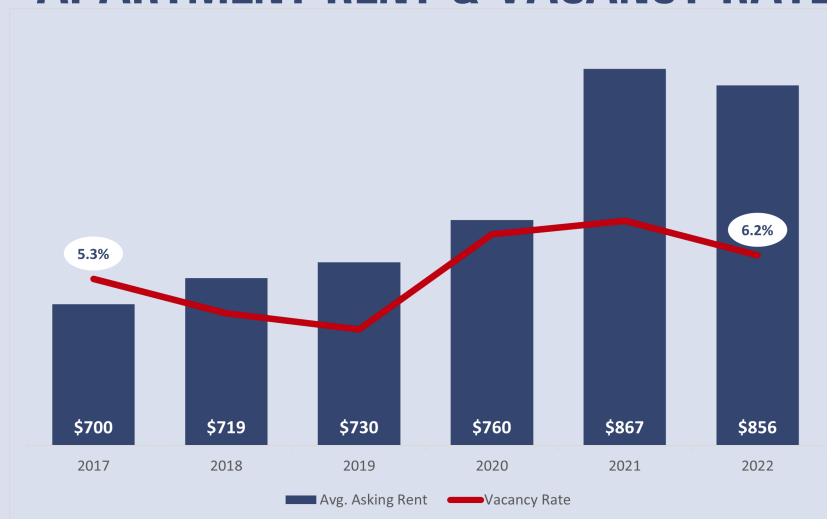


192
NEW HOMES SOLD IN 2022



311
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Lubbock Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Lubbock MSA by the numbers*

MEDIAN PRICE
\$241,000
 UP 12.1% from 2021

HOMES SOLD
4,801
 DOWN 11.5% from 2021

ACTIVE LISTINGS
677
 UP 43.1% from 2021

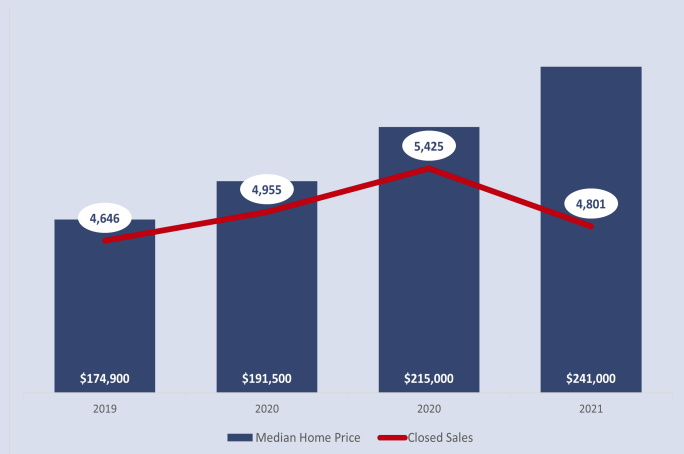
MONTHS OF INVENTORY
2.4
 Compared to 0.9 in 2021

AVERAGE DAYS ON MARKET
26
 1 day more than 2021

MEDIAN PRICE PER SQ. FT.
\$135.73
 UP 15.8% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

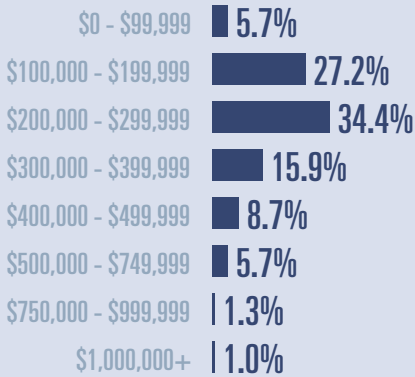


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

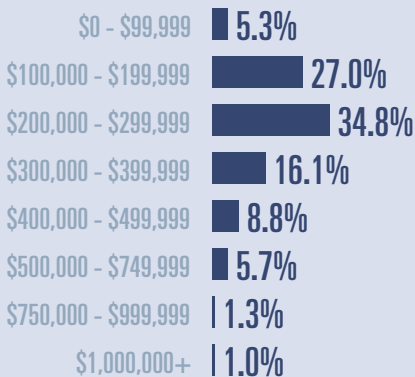
On average, homes sold at **98.6%** of the price at which they were originally listed.

Lubbock MSA

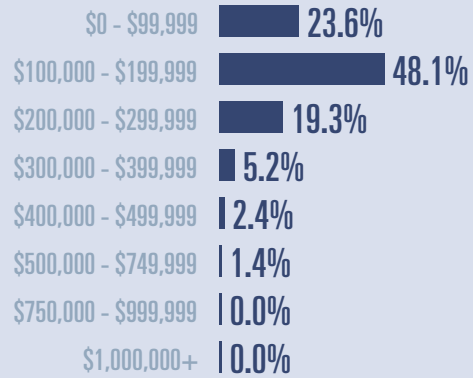


The median price per square foot in Lubbock has increased **53.9%** since 2017.

Lubbock County

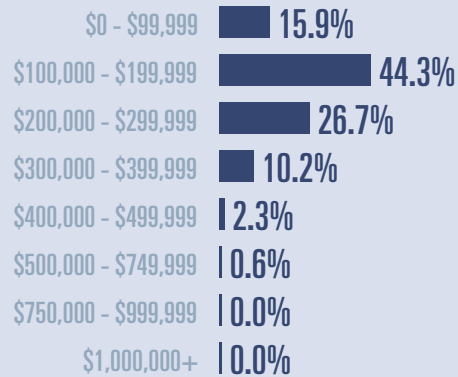


Hale County

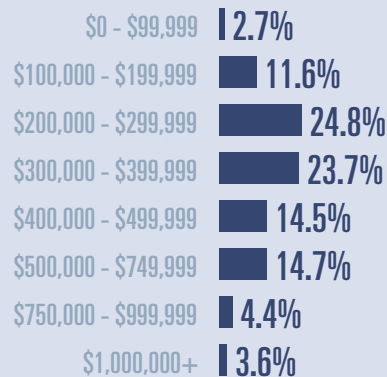


The availability of homes priced under \$300,000 has decreased **21.9%** since 2017.

Hockley County

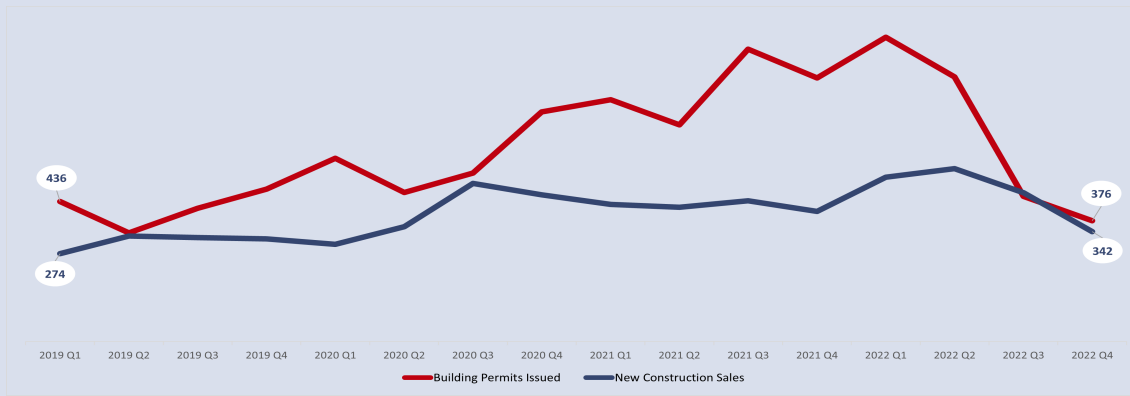


Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Lubbock



* Includes single family and attached units

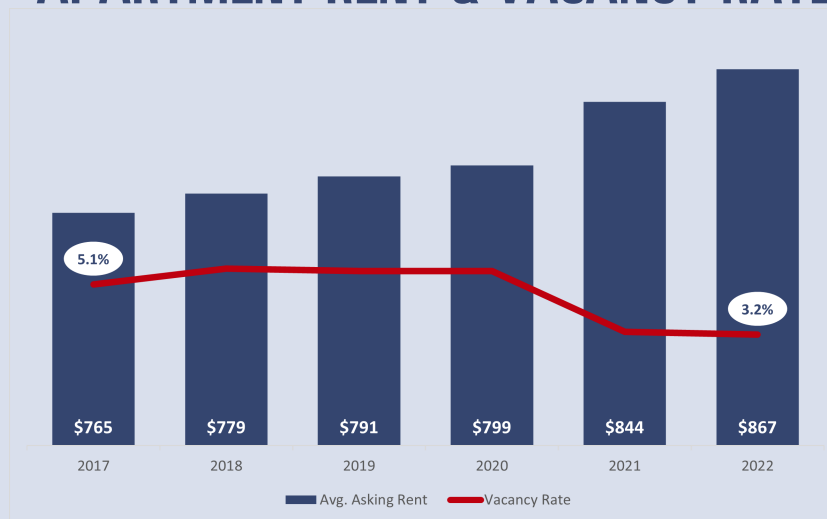


1,855
NEW HOMES SOLD IN 2022



2,599
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

McAllen-Edinburg-Mission Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



McAllen-Edinburg-Mission MSA by the numbers*

MEDIAN PRICE
\$220,000
UP 13.1% from 2021

ACTIVE LISTINGS
1,047
UP 25.8% from 2021

AVERAGE DAYS
ON MARKET
50
9 days less than 2021

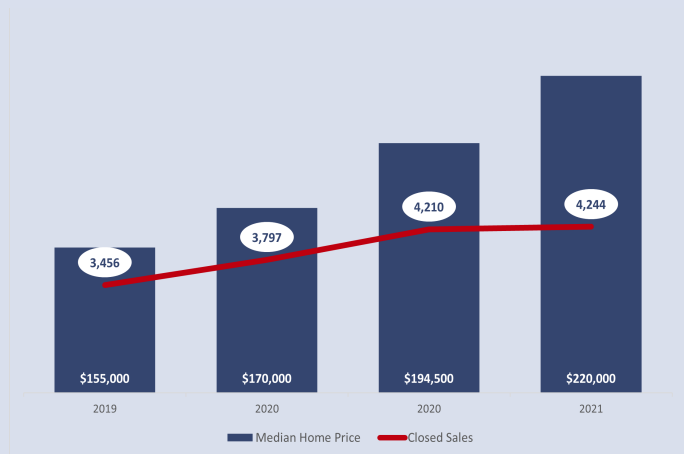
HOMES SOLD
4,244
UP 0.8% from 2021

MONTHS OF
INVENTORY
4.0
Compared to 2.3 in 2021

MEDIAN PRICE
PER SQ. FT.
\$128.73
UP 17.1% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

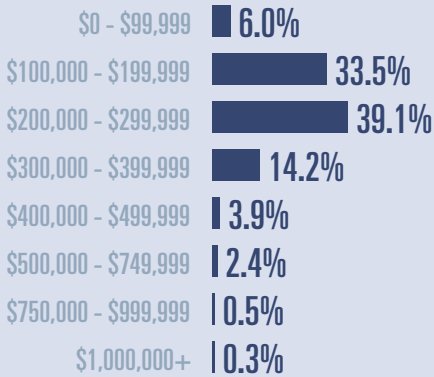


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

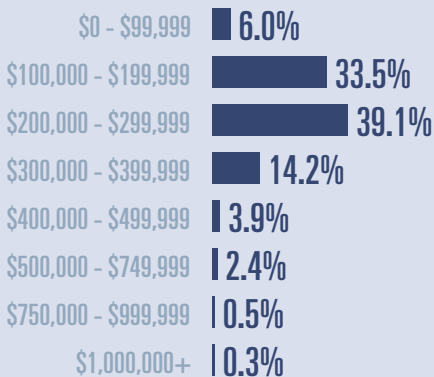
On average, homes sold at **96.8%** of the price at which they were originally listed.

McAllen-Edinburg-Mission MSA

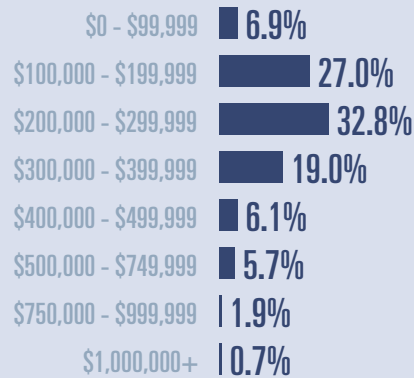


The median price per square foot in McAllen-Edinburg-Mission has increased **60.3%** since 2017.

Hidalgo County

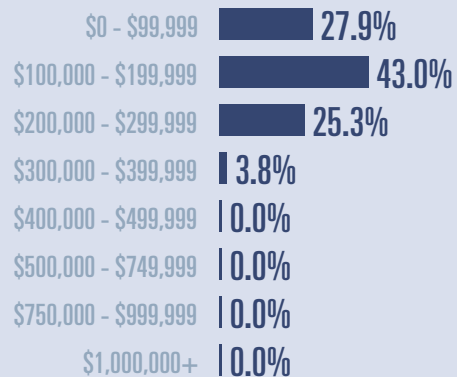


Cameron County

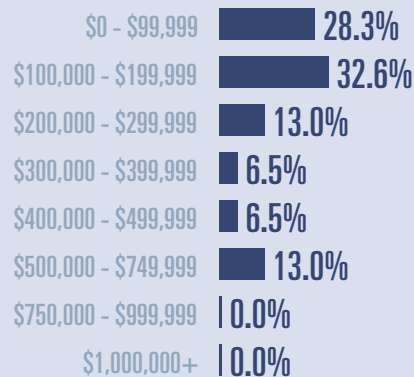


The availability of homes priced under \$300,000 has decreased **16.4%** since 2017.

Starr County

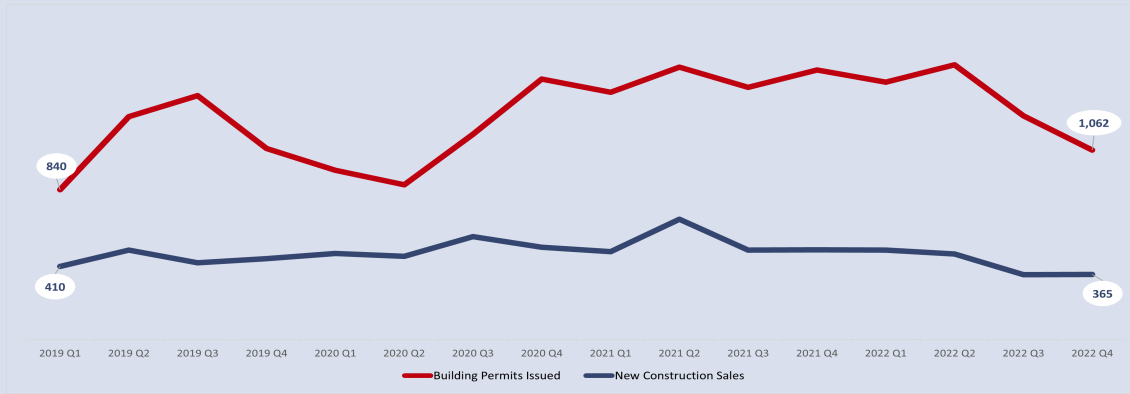


Willacy County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION McAllen-Edinburg-Mission



* Includes single family and attached units

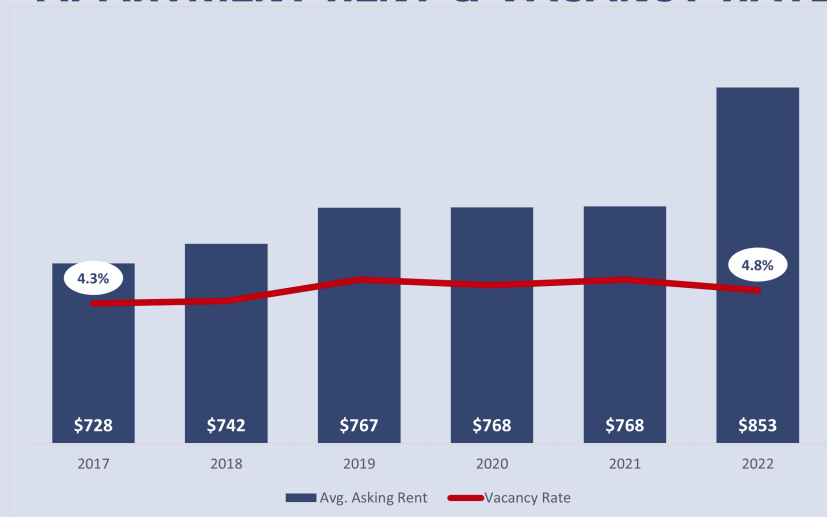


1,710
NEW HOMES SOLD IN 2022



5,298
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Midland Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Midland MSA by the numbers*

MEDIAN PRICE
\$323,150
 UP 4.2% from 2021

HOMES SOLD
2,972
 FLAT 0% from 2021

ACTIVE LISTINGS
596
 DOWN 15.1% from 2021

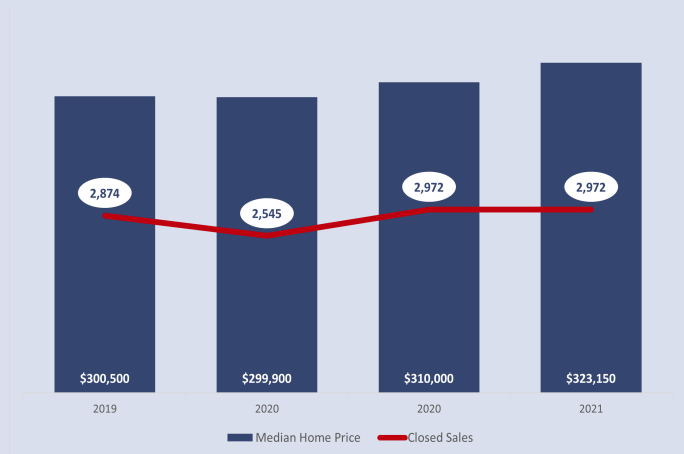
MONTHS OF INVENTORY
2.3
 Compared to 2.5 in 2021

AVERAGE DAYS ON MARKET
46
 2 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$160.09
 UP 5.9% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

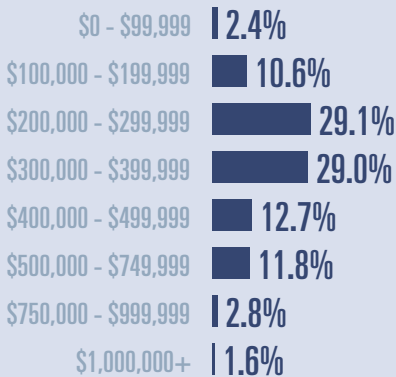


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

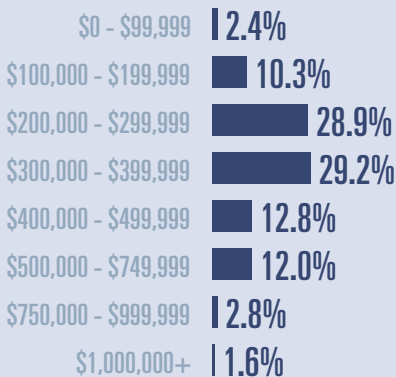
On average, homes sold at **95.8%** of the price at which they were originally listed.

Midland MSA

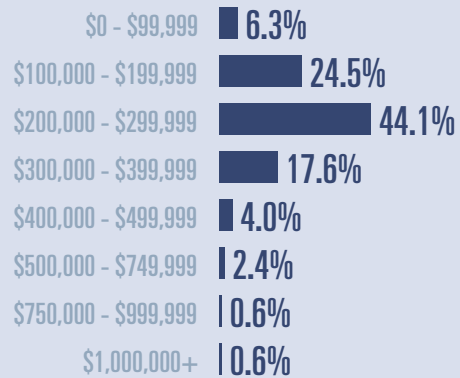


The median price per square foot in Midland has increased **27.5%** since 2017.

Midland County

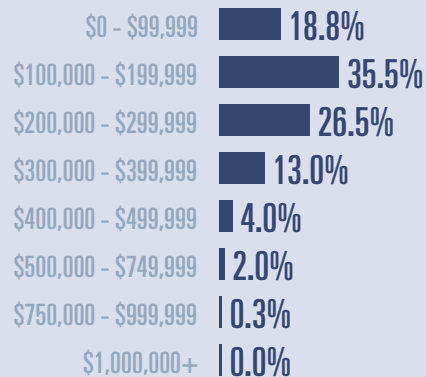


Ector County

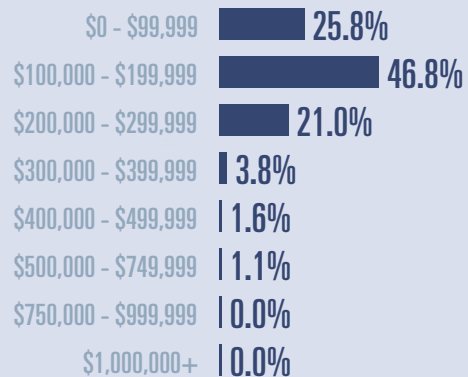


The availability of homes priced under \$300,000 has decreased **22.1%** since 2017.

Howard County

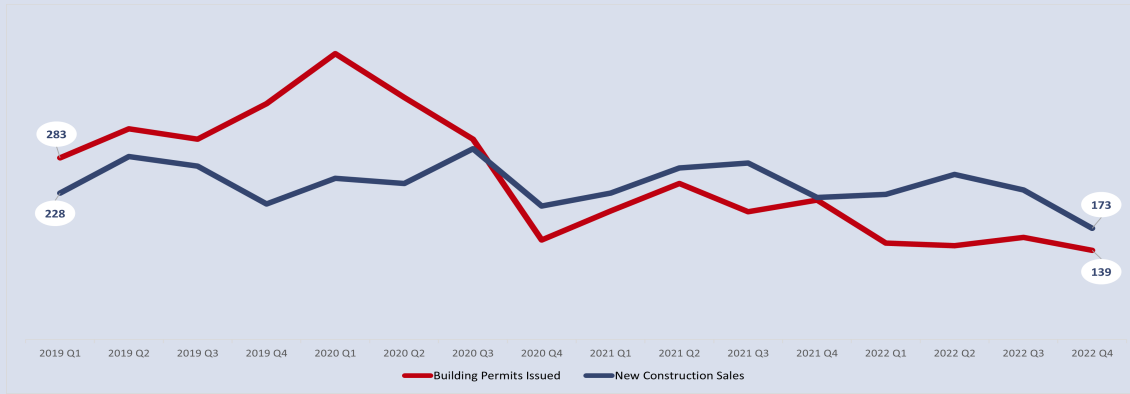


Scurry County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Midland



* Includes single family and attached units

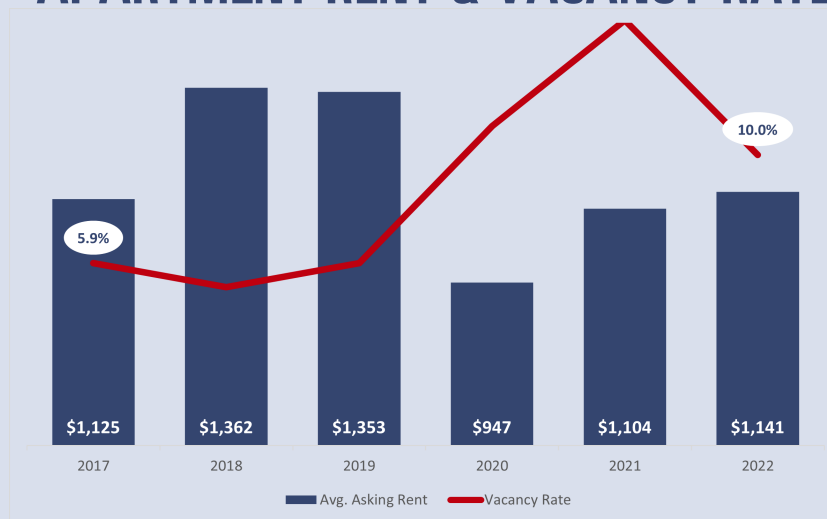


889
NEW HOMES SOLD IN 2022



594
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Odessa Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Odessa MSA by the numbers*

MEDIAN PRICE
\$247,000
UP 9.8% from 2021

HOMES SOLD
1,936
UP 9% from 2021

ACTIVE LISTINGS
486
DOWN 6.7% from 2021

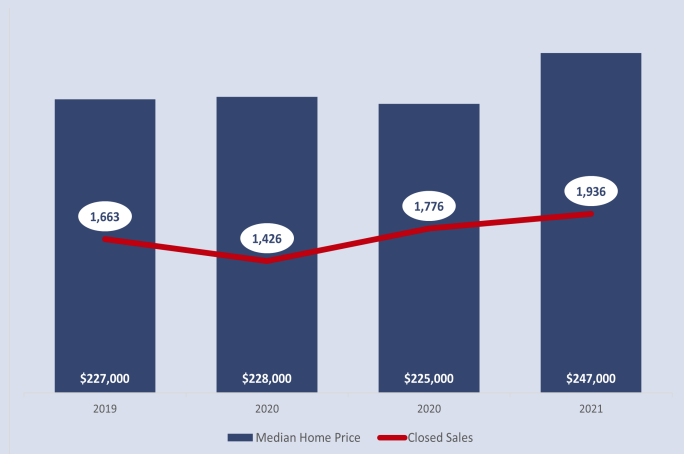
MONTHS OF INVENTORY
3.0
Compared to 3.1 in 2021

AVERAGE DAYS ON MARKET
48
7 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$137.30
UP 5.5% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

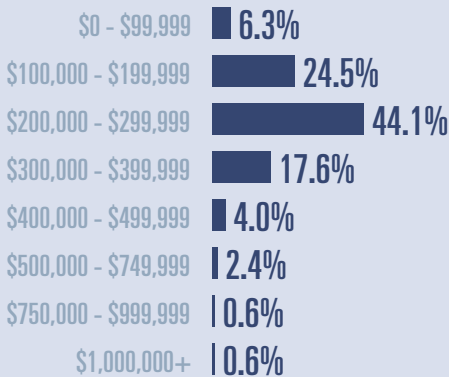


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

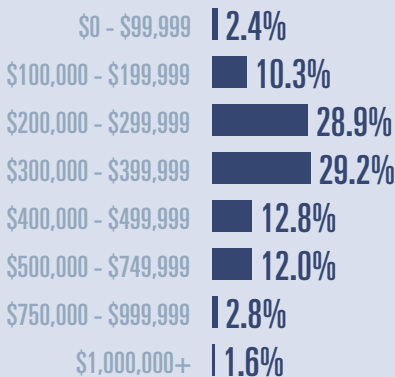
On average, homes sold at **95.5%** of the price at which they were originally listed.

Odessa MSA

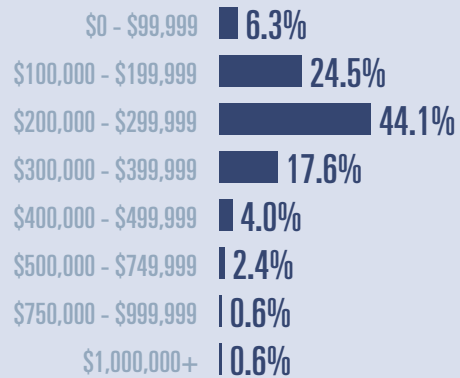


The median price per square foot in Odessa has increased **35%** since 2017.

Midland County

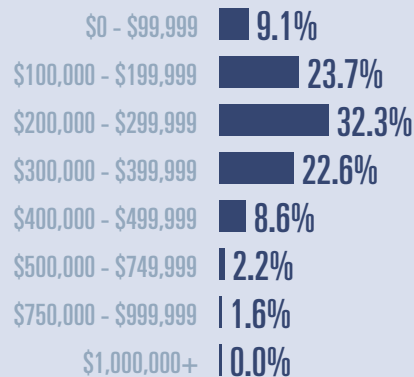


Ector County

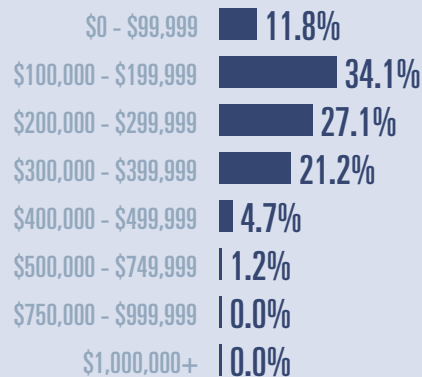


The availability of homes priced under \$300,000 has decreased **15.6%** since 2017.

Andrews County

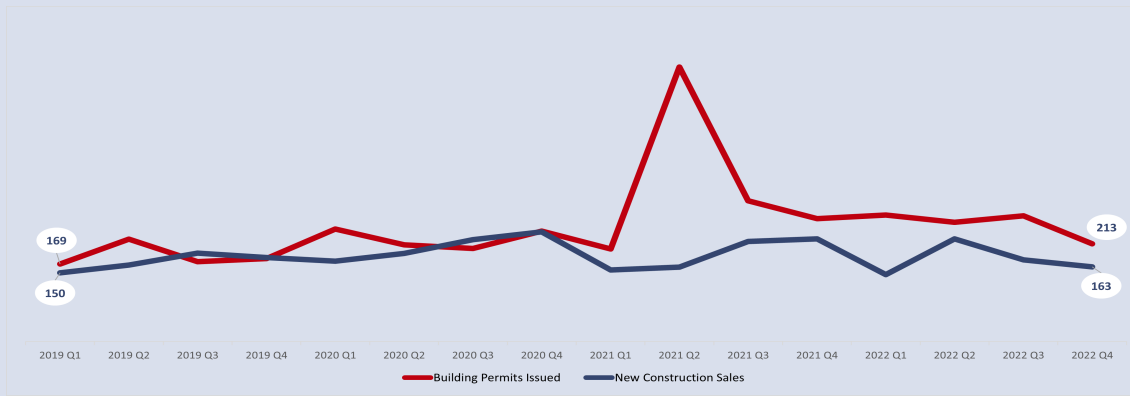


Ward County




NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Odessa



* Includes single family and attached units

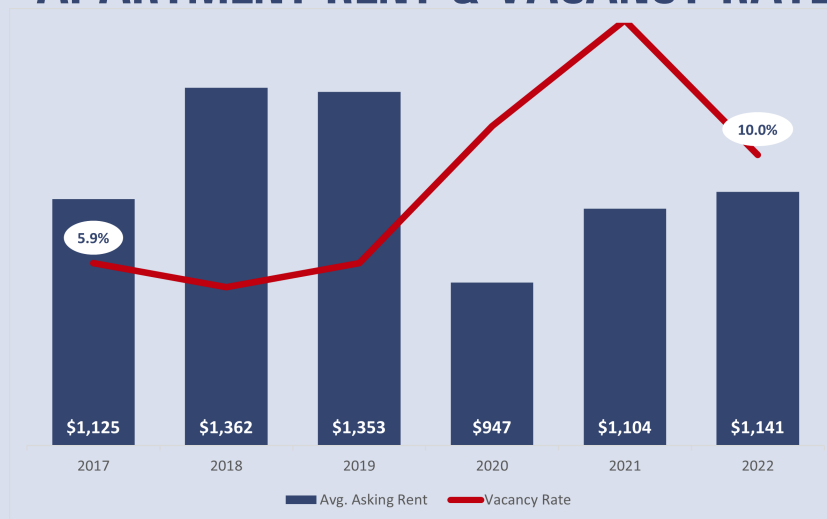


711
NEW HOMES SOLD IN 2022



1,023
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

San Angelo Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



San Angelo MSA by the numbers*

MEDIAN PRICE
\$245,000
UP 8.9% from 2021

HOMES SOLD
1,726
DOWN 12.4% from 2021

ACTIVE LISTINGS
274
UP 51.4% from 2021

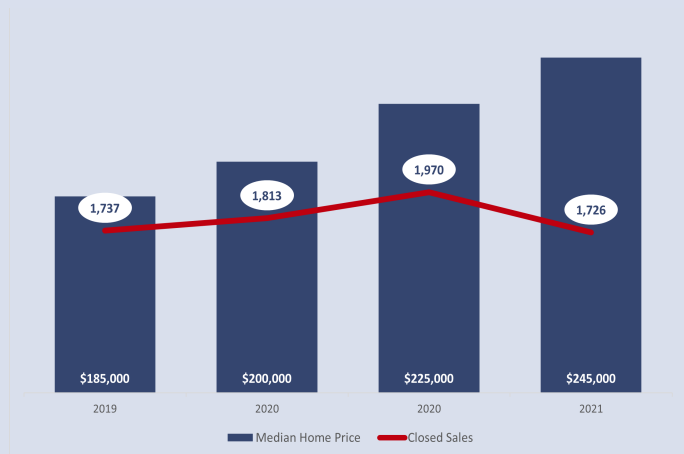
MONTHS OF INVENTORY
2.5
Compared to 1.2 in 2021

AVERAGE DAYS ON MARKET
33
6 days more than 2021

MEDIAN PRICE PER SQ. FT.
\$147.93
UP 10.2% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

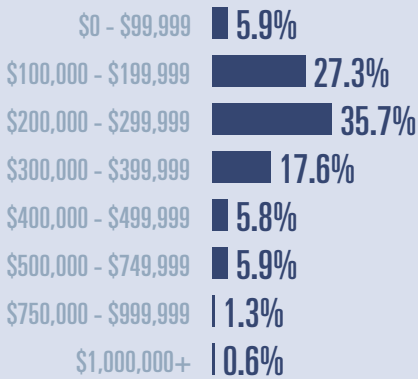


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

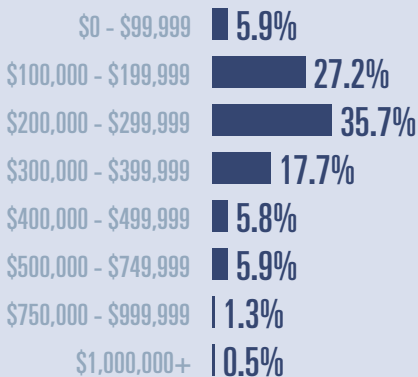
On average, homes sold at **97.0%** of the price at which they were originally listed.

San Angelo MSA

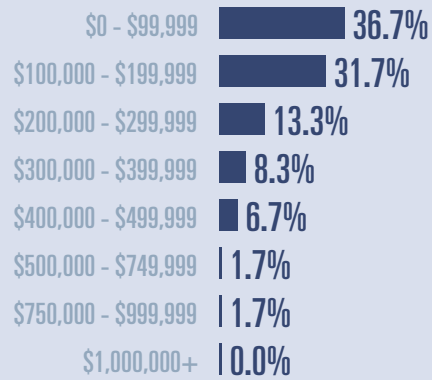


The median price per square foot in San Angelo has increased **52.3%** since 2017.

Tom Green County

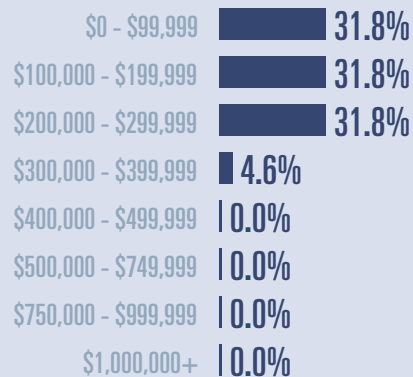


Runnels County

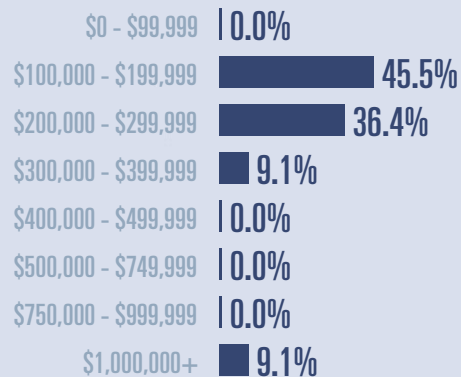


The availability of homes priced under \$300,000 has decreased **20.7%** since 2017.

Coke County

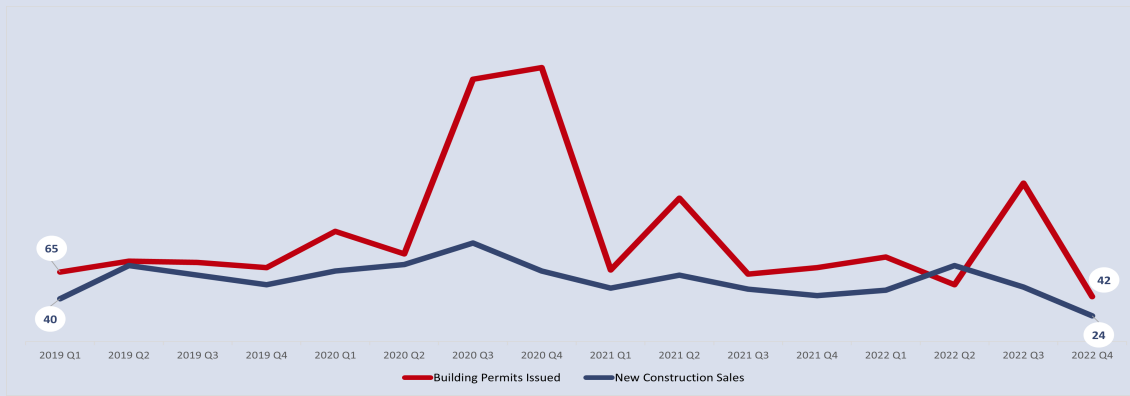


Irion County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION San Angelo



* Includes single family and attached units

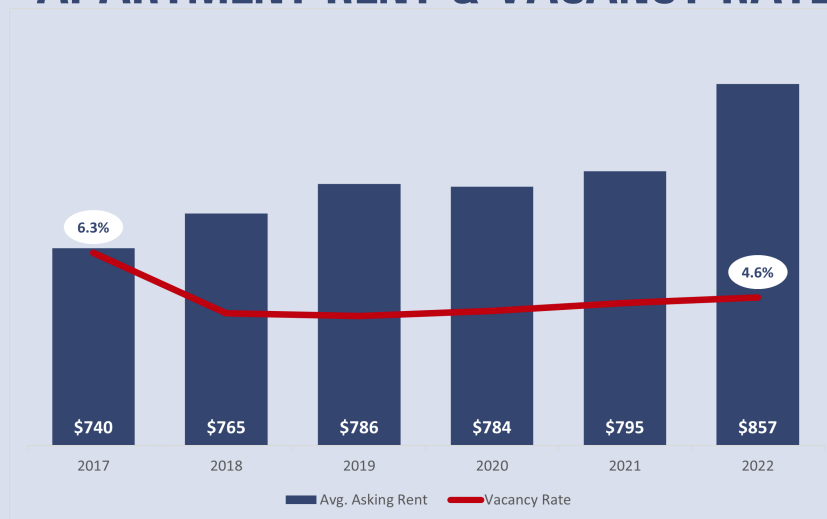


194
NEW HOMES SOLD IN 2022



322
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

San Antonio-New Braunfels Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



San Antonio-New Braunfels MSA by the numbers*

MEDIAN PRICE

\$320,000

UP 13.1% from 2021

ACTIVE LISTINGS

7,139

UP 41.7% from 2021

AVERAGE DAYS ON MARKET

36

3 days more than 2021

HOMES SOLD

37,059

DOWN 11% from 2021

MONTHS OF INVENTORY

3.1

Compared to 1.4 in 2021

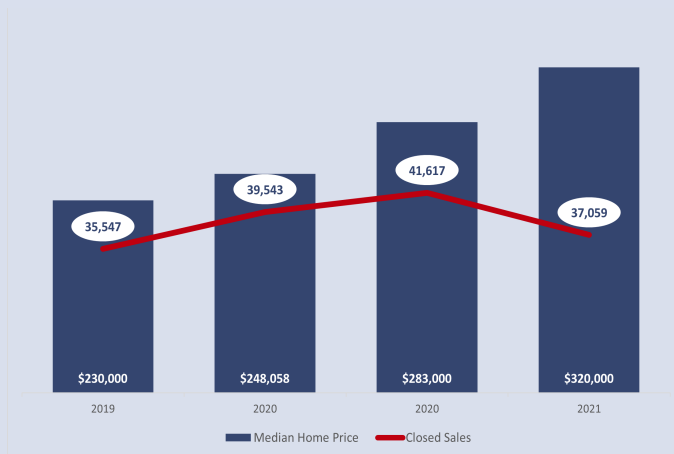
MEDIAN PRICE PER SQ. FT.

\$173.76

UP 16.5% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

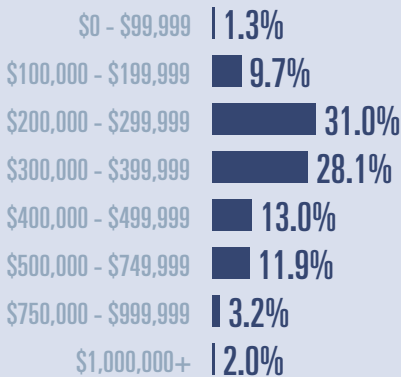


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

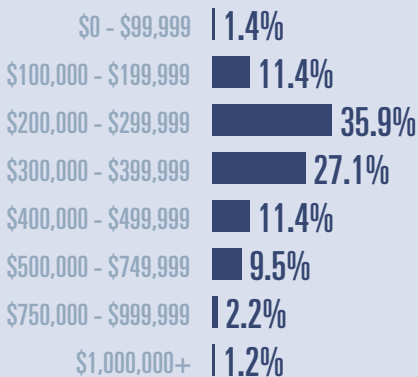
On average, homes sold at **98.8%** of the price at which they were originally listed.

San Antonio-New Braunfels MSA

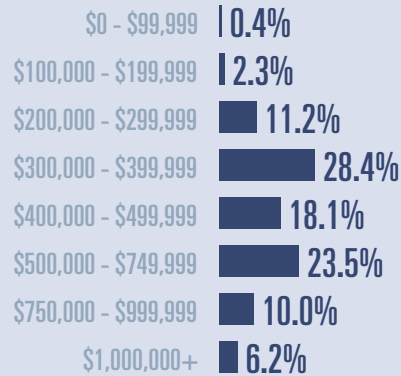


The median price per square foot in San Antonio-New Braunfels has increased **60.8%** since 2017.

Bexar County

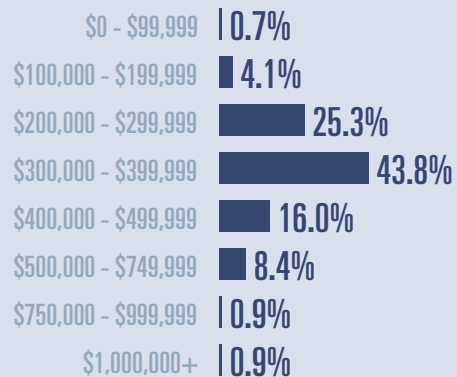


Comal County

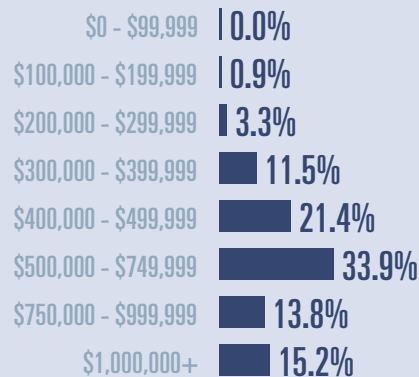


The availability of homes priced under \$300,000 has decreased **34.5%** since 2017.

Guadalupe County

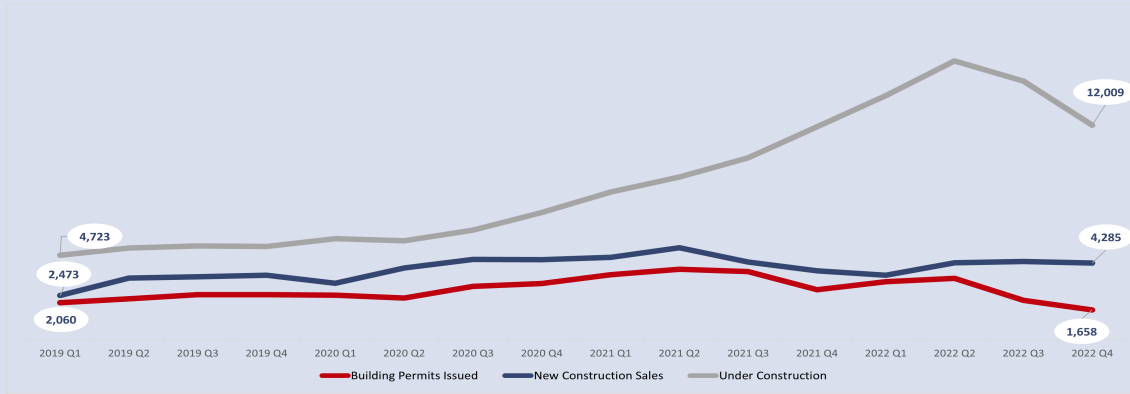


Kendall County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION San Antonio–New Braunfels

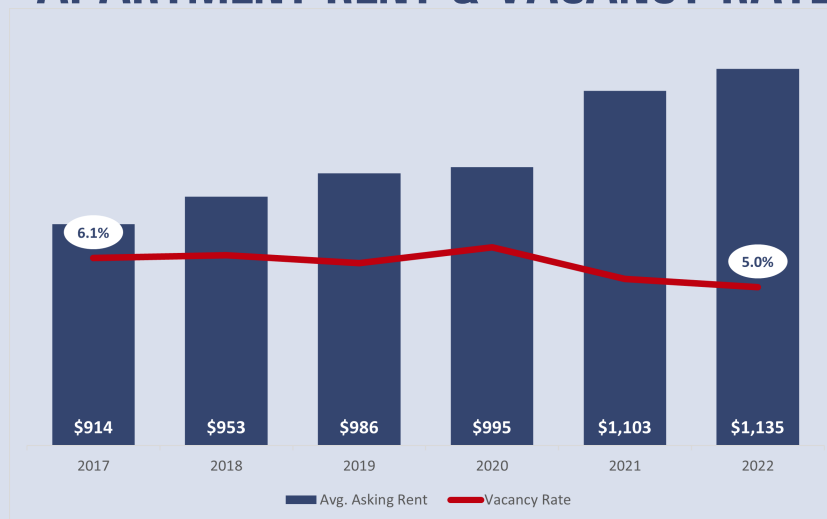


* Includes single family and attached units

16,570
NEW HOMES SOLD IN 2022

10,548
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Sherman-Denison Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Sherman-Denison MSA by the numbers*

MEDIAN PRICE
\$299,000
UP 19.6% from 2021

HOMES SOLD
2,505
UP 4.6% from 2021

ACTIVE LISTINGS
526
UP 70.2% from 2021

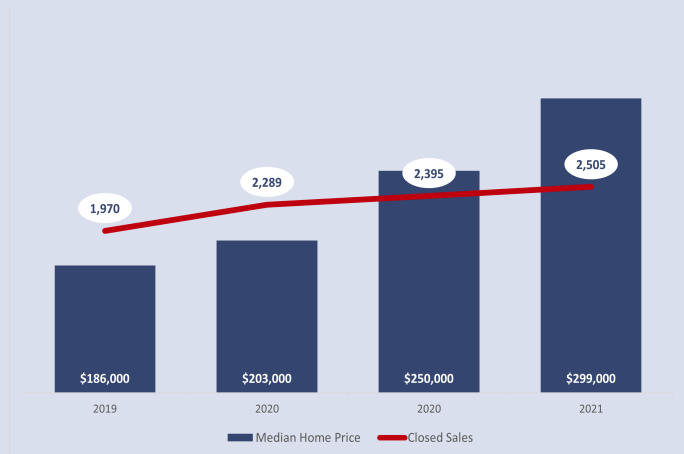
MONTHS OF INVENTORY
3.4
Compared to 1.6 in 2021

AVERAGE DAYS ON MARKET
34
1 day less than 2021

MEDIAN PRICE PER SQ. FT.
\$175.02
UP 23% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

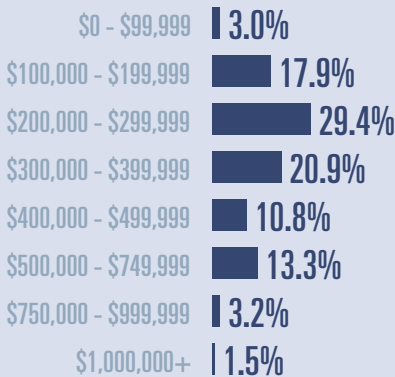


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

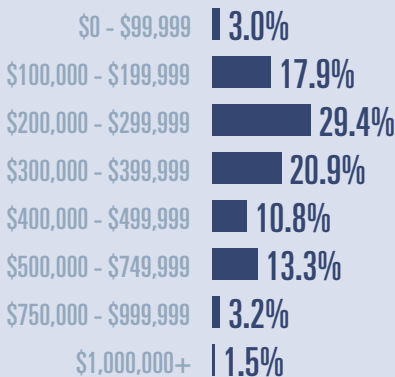
On average, homes sold at **97.8%** of the price at which they were originally listed.

Sherman-Denison MSA

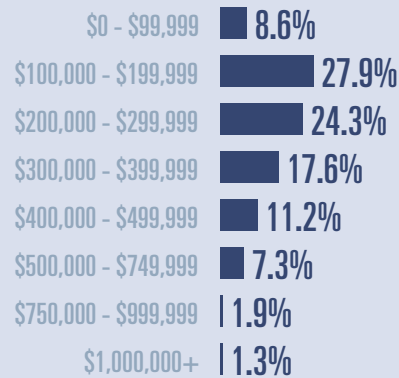


The median price per square foot in Sherman-Denison has increased **84.5%** since 2017.

Grayson County

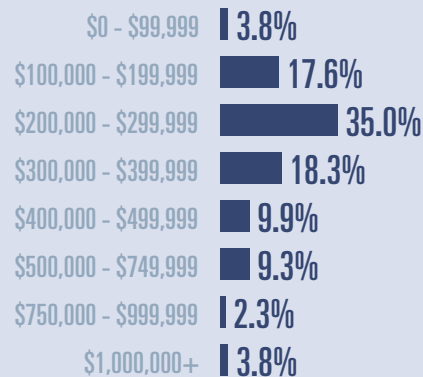


Fannin County

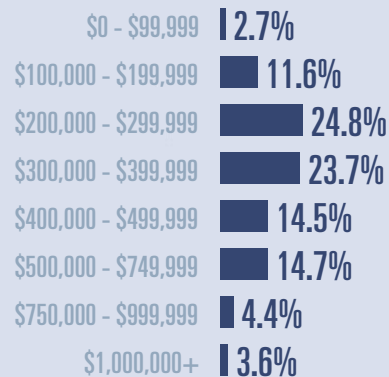


The availability of homes priced under \$300,000 has decreased **37.2%** since 2017.

Cooke County

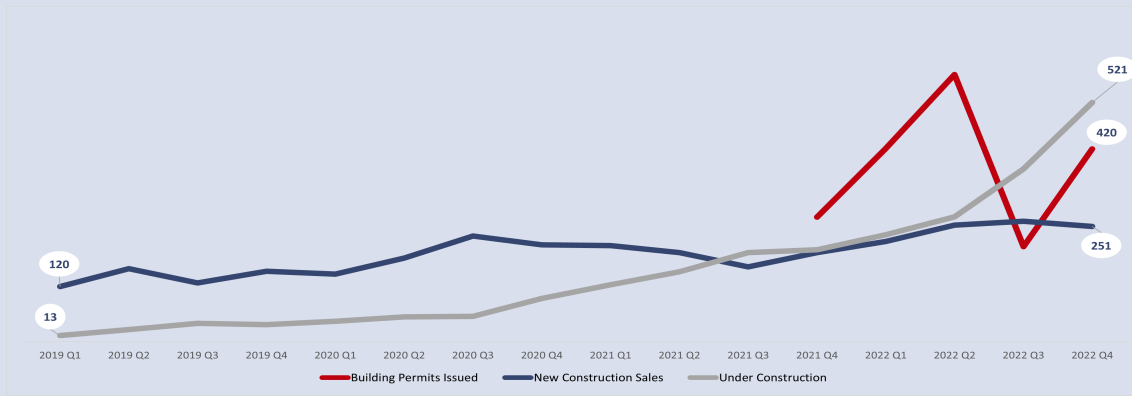


Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Sherman-Denison

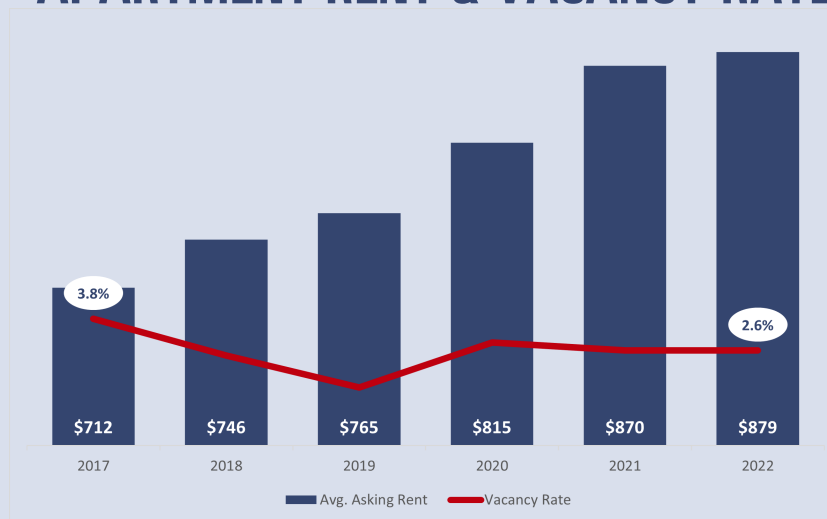


* Includes single family and attached units

985
NEW HOMES SOLD IN 2022

1,630
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc. Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Texarkana Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Texarkana MSA by the numbers*

MEDIAN PRICE

\$200,000

UP 6.5% from 2021

ACTIVE LISTINGS

199

UP 25.2% from 2021

AVERAGE DAYS
ON MARKET

42

5 days less than 2021

HOMES SOLD

852

UP 1% from 2021

MONTHS OF
INVENTORY

4.0

Compared to 2.2 in 2021

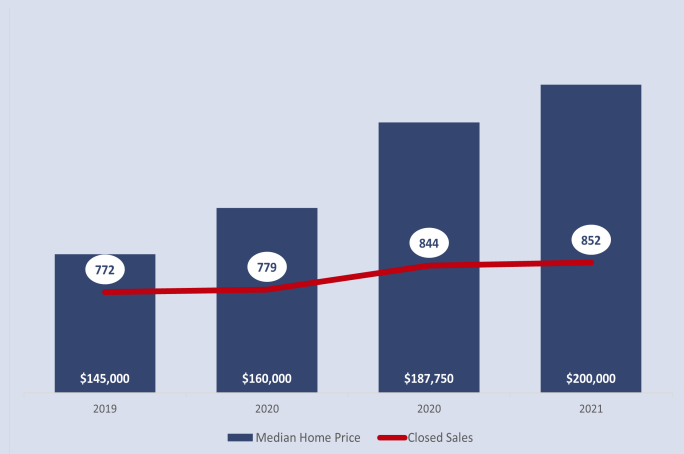
MEDIAN PRICE
PER SQ. FT.

\$113.24

UP 10.3% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

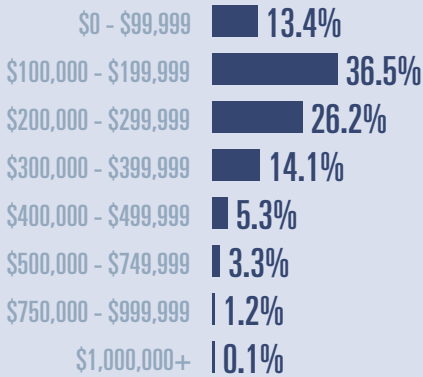


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

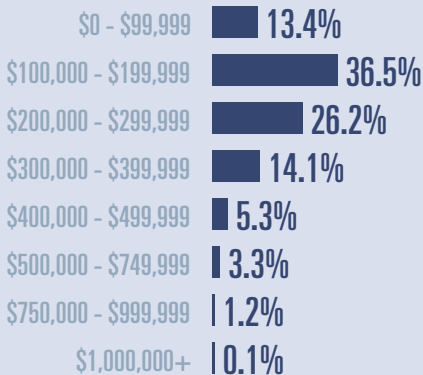
On average, homes sold at **94.9%** of the price at which they were originally listed.

Texarkana MSA

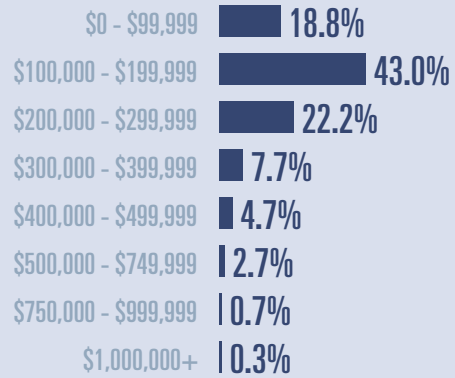


The median price per square foot in Texarkana has increased **51%** since 2017.

Bowie County

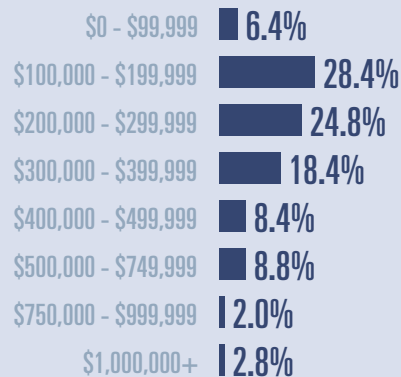


Cass County

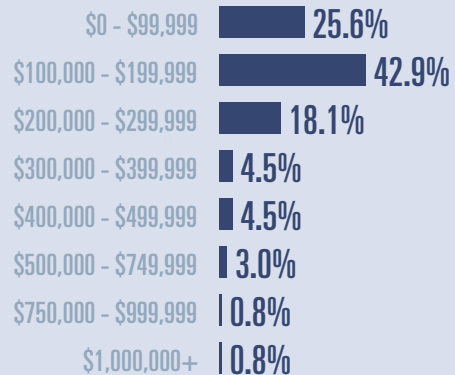


The availability of homes priced under \$300,000 has decreased **16.9%** since 2017.

Titus County

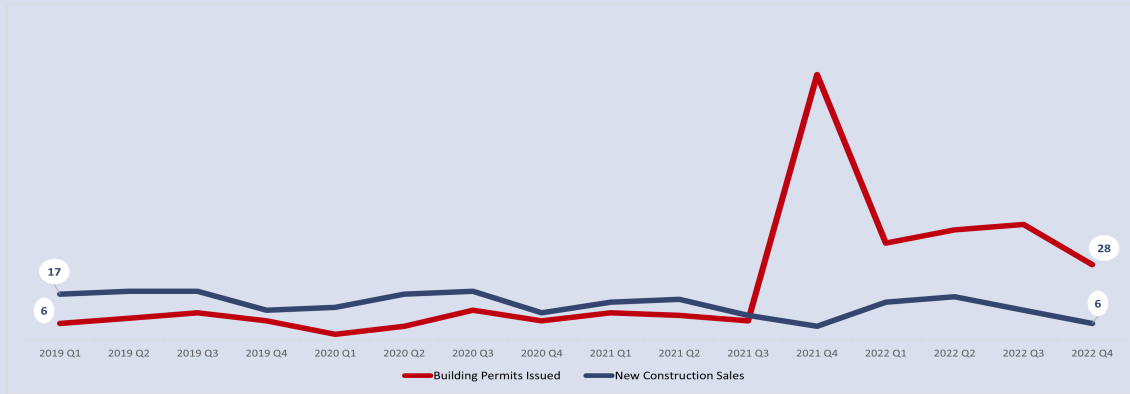


Morris County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Texarkana

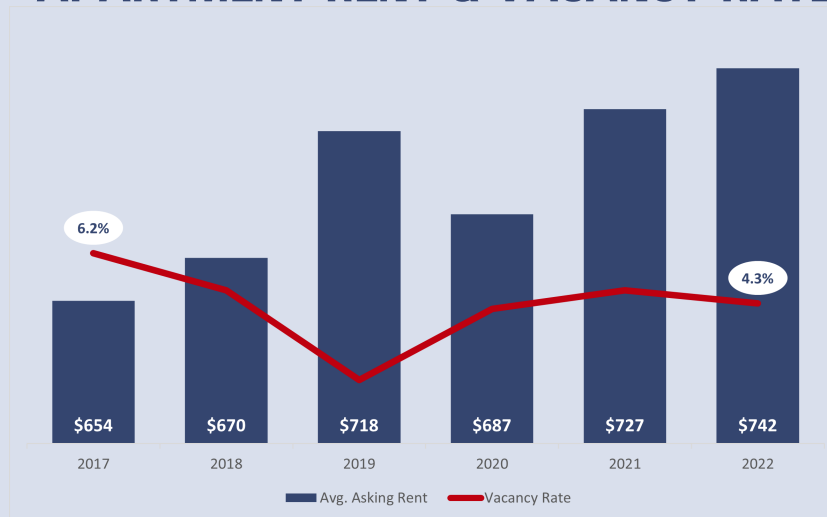



47
NEW HOMES SOLD IN 2022



148
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Tyler Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Tyler MSA by the numbers*

MEDIAN PRICE

\$305,000

UP 15.6% from 2021

ACTIVE LISTINGS

507

UP 24.3% from 2021

AVERAGE DAYS ON MARKET

28

7 days less than 2021

HOMES SOLD

3,147

DOWN 10.1% from 2021

MONTHS OF INVENTORY

2.7

Compared to 1.2 in 2021

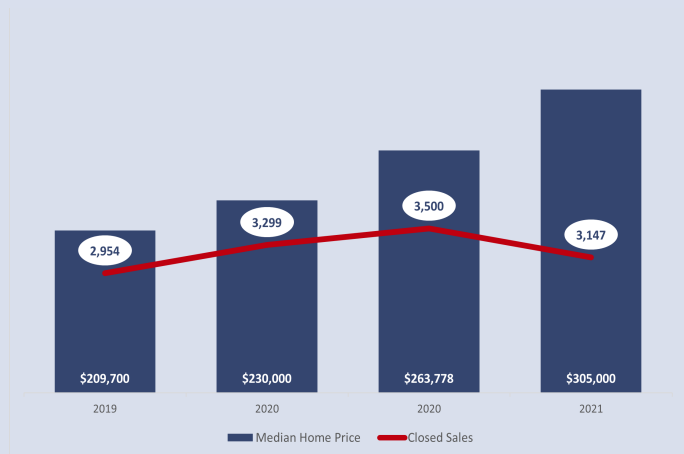
MEDIAN PRICE PER SQ. FT.

\$165.32

UP 18.4% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

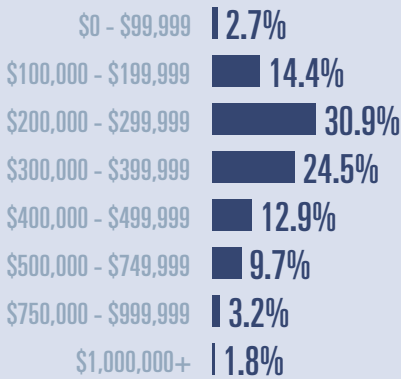


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

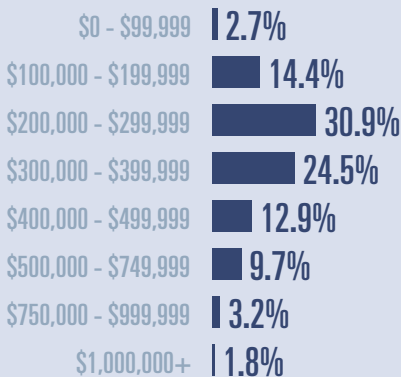
On average, homes sold at **98.6%** of the price at which they were originally listed.

Tyler MSA

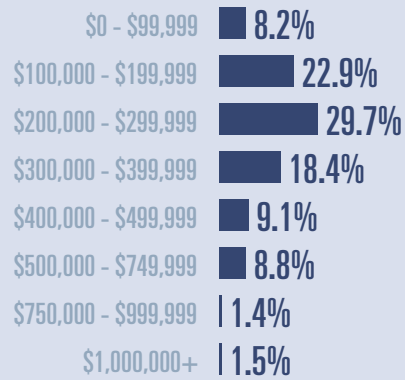


The median price per square foot in Tyler has increased **66.2%** since 2017.

Smith County

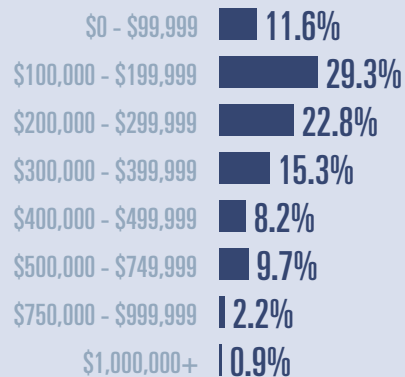


Wood County

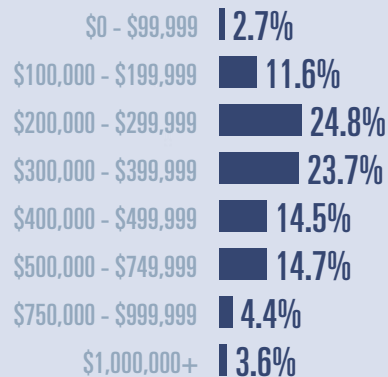


The availability of homes priced under \$300,000 has decreased **34.6%** since 2017.

Cherokee County

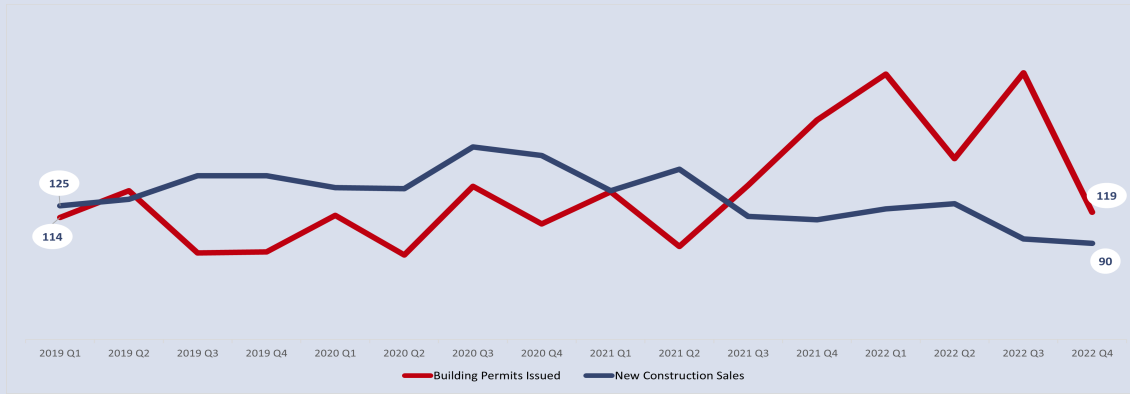


Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Tyler



* Includes single family and attached units

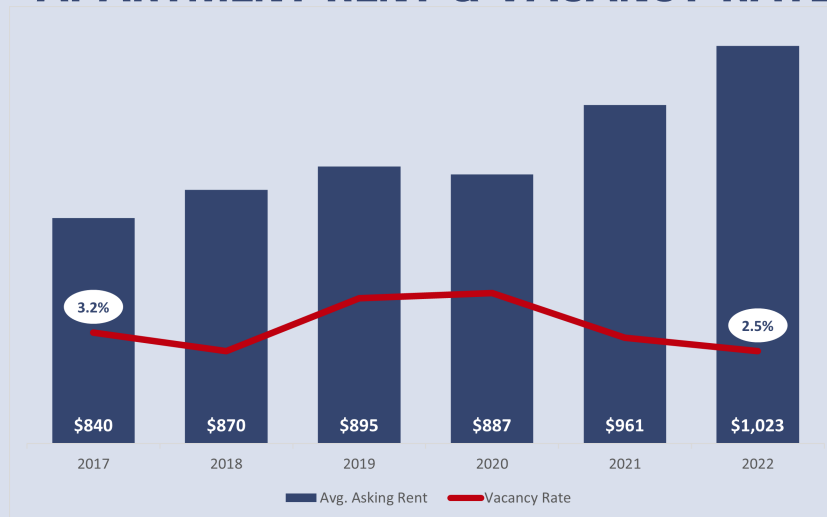


433
NEW HOMES SOLD IN 2022



785
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Victoria Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Victoria MSA by the numbers*

MEDIAN PRICE
\$239,000
UP 8.6% from 2021

HOMES SOLD
1,021
DOWN 8.3% from 2021

ACTIVE LISTINGS
183
UP 17.3% from 2021

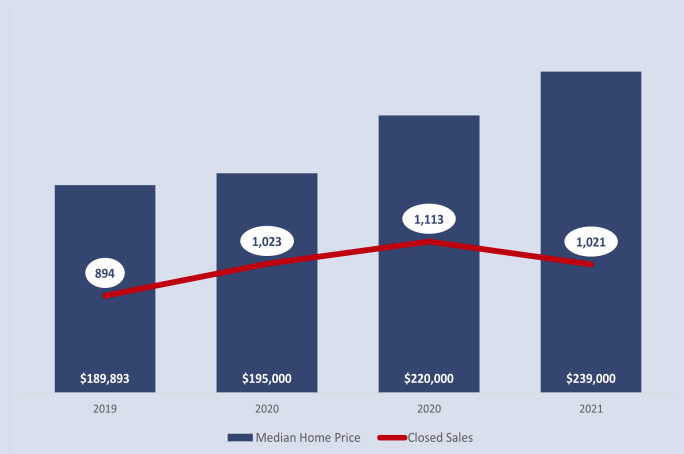
MONTHS OF INVENTORY
2.6
Compared to 1.9 in 2021

AVERAGE DAYS ON MARKET
50
16 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$140.47
UP 10.8% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

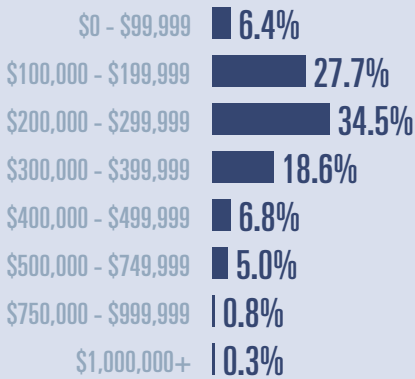


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

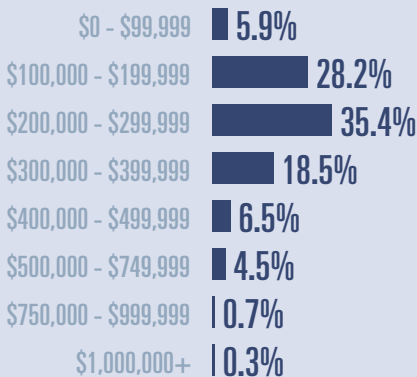
On average, homes sold at **96.4%** of the price at which they were originally listed.

Victoria MSA

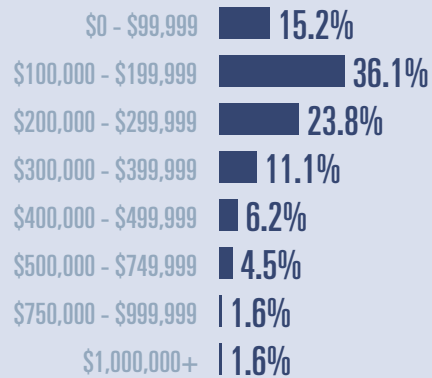


The median price per square foot in Victoria has increased **44.8%** since 2017.

Victoria County

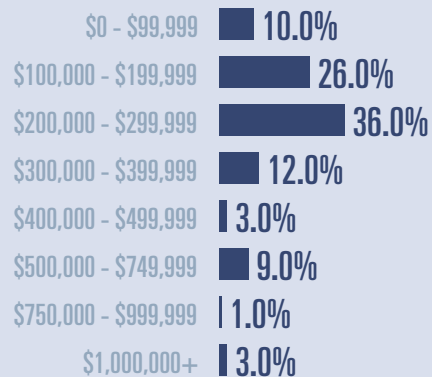


Calhoun County

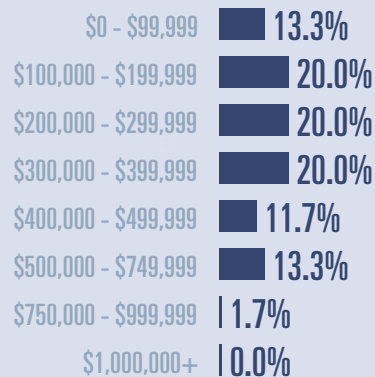


The availability of homes priced under \$300,000 has decreased **22.2%** since 2017.

Lavaca County

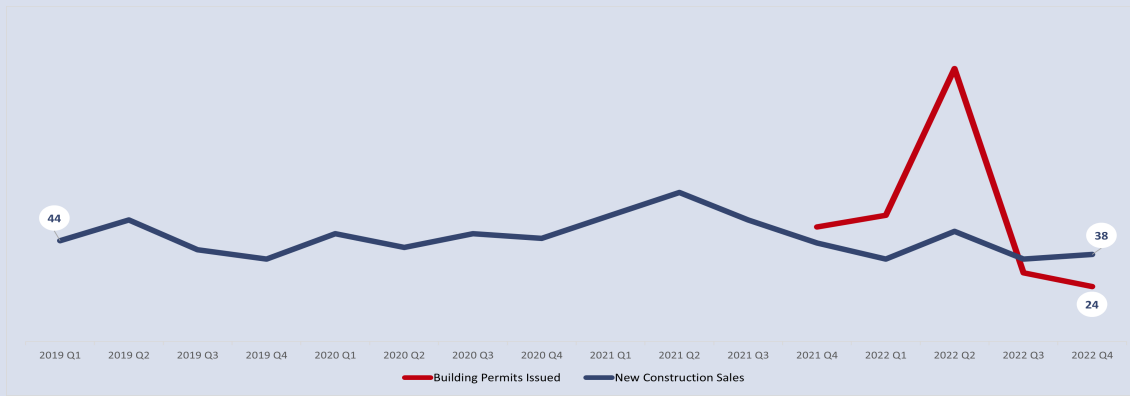


Goliad County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Victoria



* Includes single family and attached units

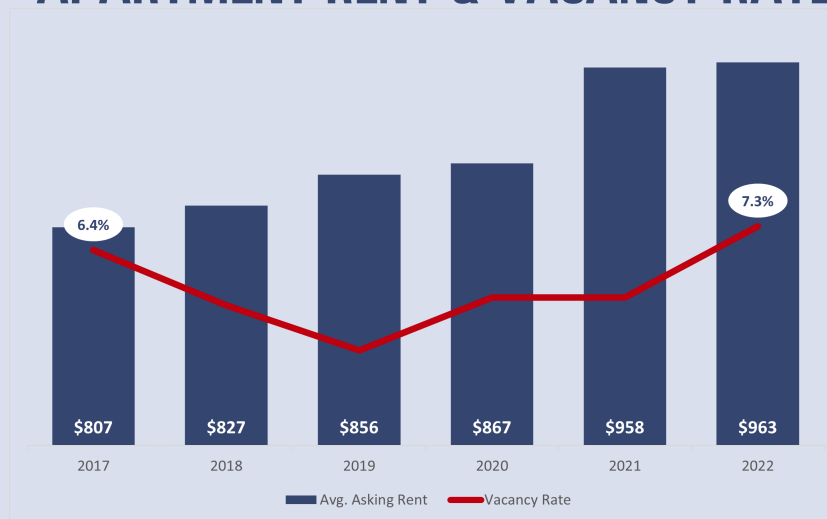


158
NEW HOMES SOLD IN 2022



228
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Waco Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Waco MSA by the numbers*

MEDIAN PRICE
\$275,000
UP 12.2% from 2021

HOMES SOLD
3,398
DOWN 3.7% from 2021

ACTIVE LISTINGS
478
UP 67.7% from 2021

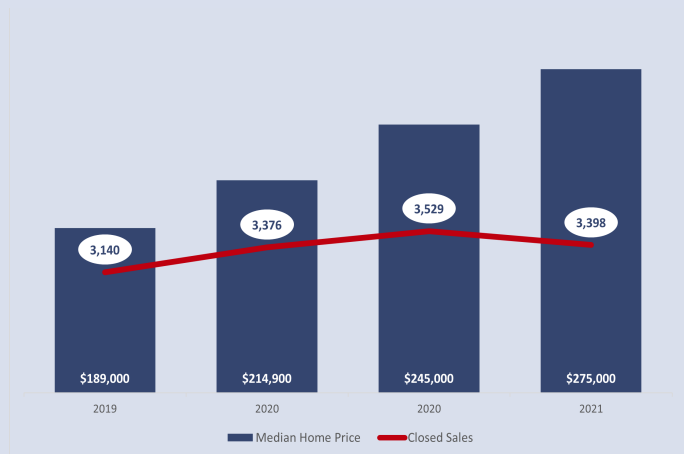
MONTHS OF INVENTORY
2.4
Compared to 1.0 in 2021

AVERAGE DAYS ON MARKET
28
2 days less than 2021

MEDIAN PRICE PER SQ. FT.
\$165.14
UP 17.1% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

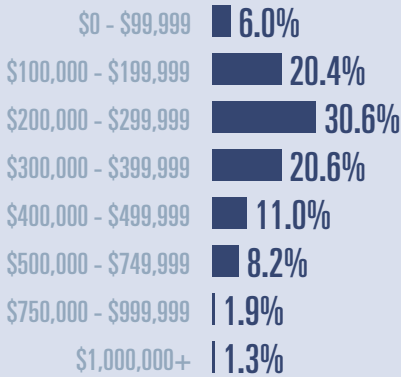


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

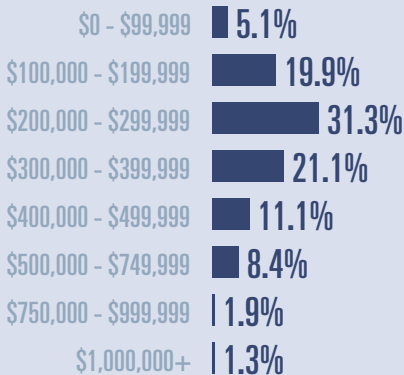
On average, homes sold at **96.9%** of the price at which they were originally listed.

Waco MSA

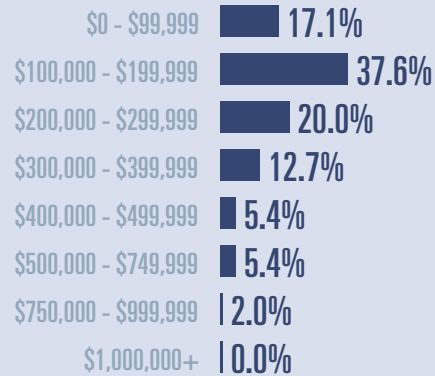


The median price per square foot in Waco has increased **75%** since 2017.

McLennan County

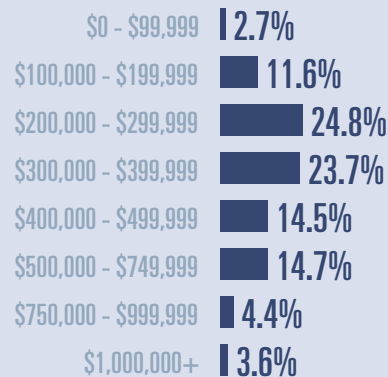


Limestone County



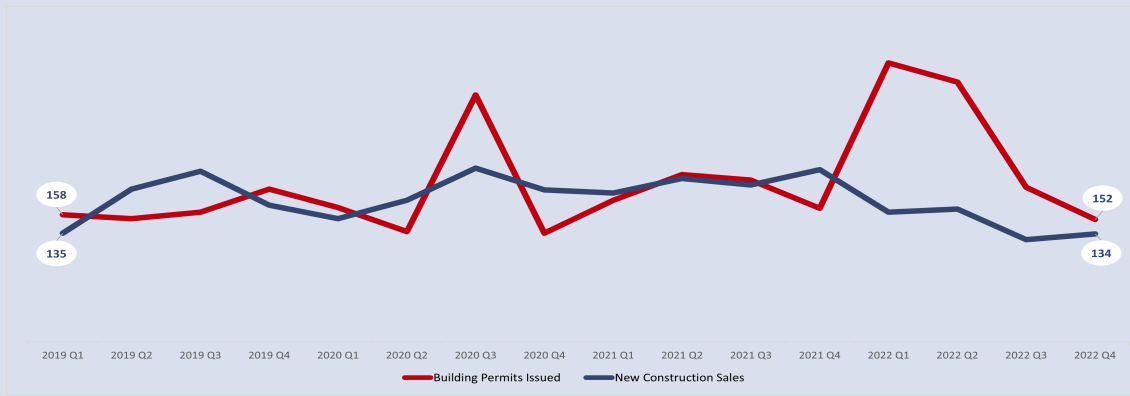
The availability of homes priced under \$300,000 has decreased **29.9%** since 2017.

Texas



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Waco



* Includes single family and attached units

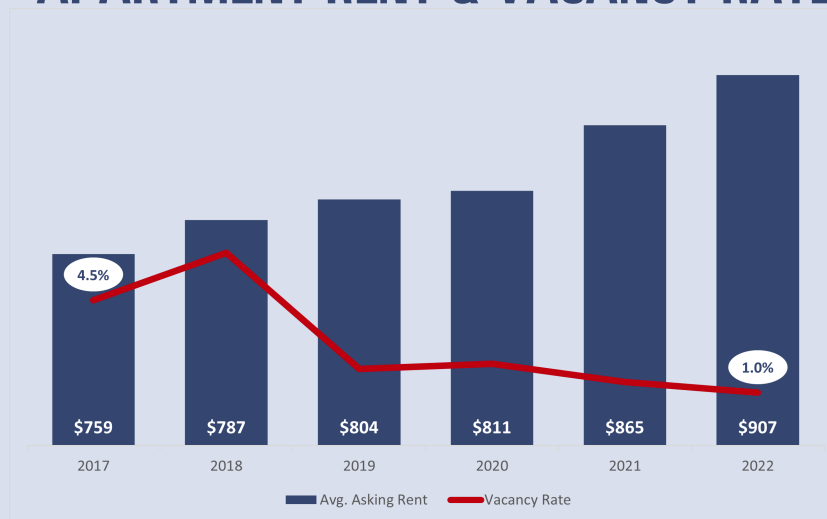


587
NEW HOMES SOLD IN 2022



1,014
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES



Data can be affected by timeliness of reporting by governmental entities. Apartment and vacancy data provided by Moody's Analytics ©2023 Moody's Analytics, Inc.
Under construction and deed transfer data provided by Zonda ©2023 Zonda.

Wichita Falls Metropolitan Statistical Area



REAL ESTATE 2022

YEAR IN REVIEW



Wichita Falls MSA by the numbers*

MEDIAN PRICE
\$180,000
UP 9.9% from 2021

HOMES SOLD
2,144
DOWN 5.1% from 2021

ACTIVE LISTINGS
301
UP 32% from 2021

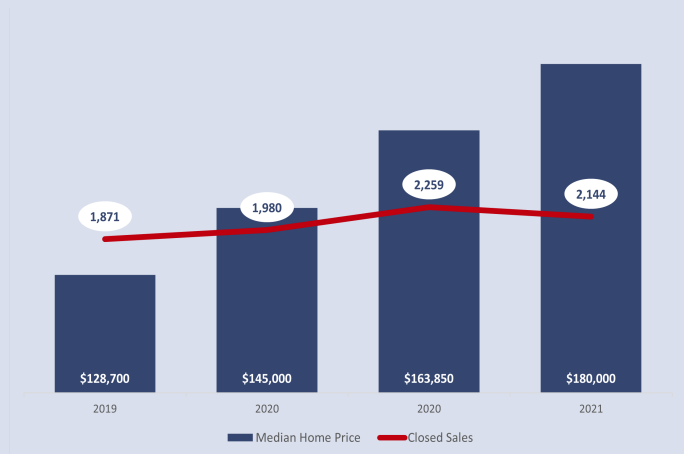
MONTHS OF INVENTORY
2.1
Compared to 1.3 in 2021

AVERAGE DAYS ON MARKET
23
1 day more than 2021

MEDIAN PRICE PER SQ. FT.
\$116.22
UP 12.8% from 2021

* Data includes new and existing home sales.

4-YEAR COMPARISON HOME SALES VOLUME VS. MEDIAN PRICE



MONTHLY AVERAGE MORTGAGE INTEREST RATES

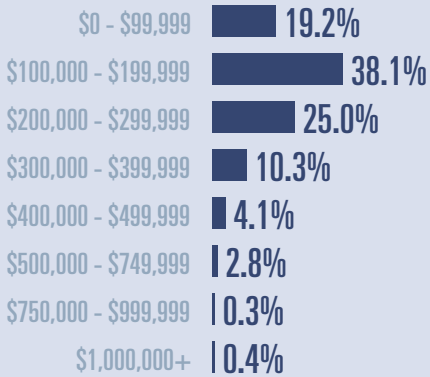


Source: Freddie Mac Primary Mortgage Market Survey® (PMMS®). ©2023, Freddie Mac. Averages are for conforming mortgages with 20% down.

PERCENT OF HOMES SOLD IN 2022 BY PRICE CLASS

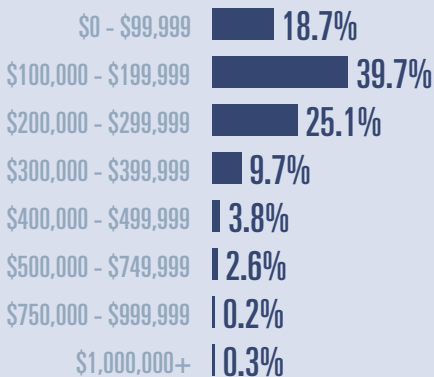
On average, homes sold at **97.6%** of the price at which they were originally listed.

Wichita Falls MSA

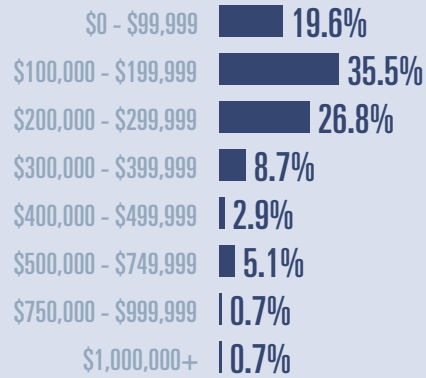


The median price per square foot in Wichita Falls has increased **65.1%** since 2017.

Wichita County

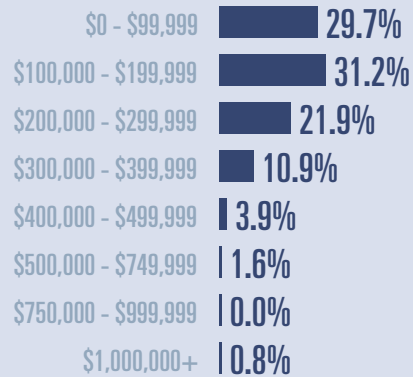


Young County

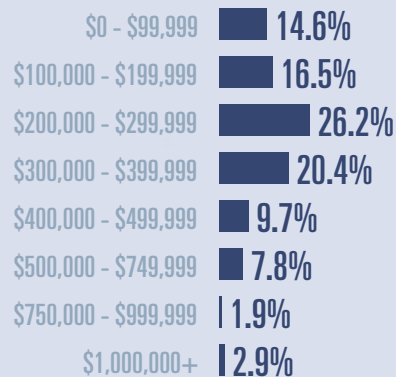


The availability of homes priced under \$300,000 has decreased **13.5%** since 2017.

Clay County

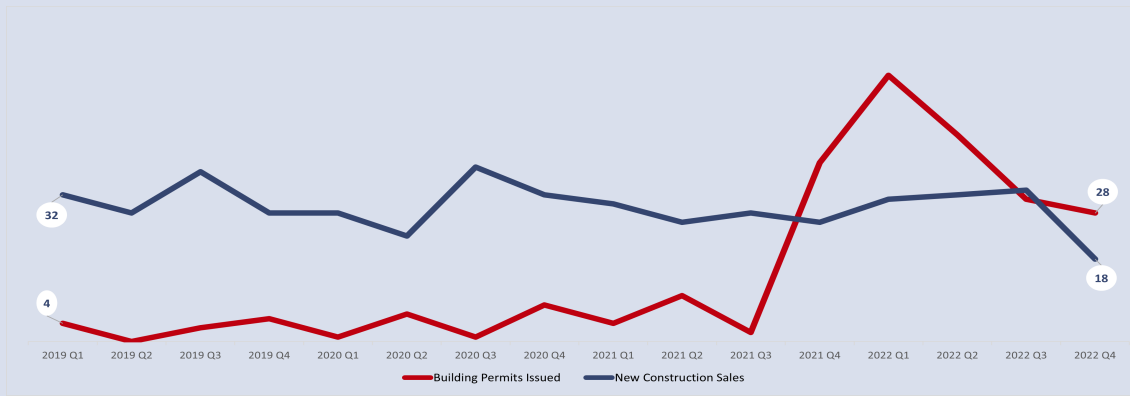


Archer County



NEW HOME CONSTRUCTION & APARTMENTS

NEW CONSTRUCTION Wichita Falls



* Includes single family and attached units



114
NEW HOMES SOLD IN 2022



162
NEW BUILDING PERMITS ISSUED
IN 2022

APARTMENT RENT & VACANCY RATES

