



Housing Report for Brownsville-Harlingen

Spotlight on October 2021

Economic News

October MSA jobs increased from 135,900 to 143,000, according to the latest figures published by the Texas Workforce Commission. This marks a 5.22% year-over-year (YoY) increase compared with October 2020, a net increase of 7,100 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of .25%.

In addition, the unemployment rate for October decreased to 7.10% from 9.50% in 2020.

Housing Update

Sales volume for single-unit residential housing decreased 3.5% YoY from 286 to 276 transactions. Year-to-date sales reached a total of 2,703 closed listings. Dollar volume rose from \$65.04 million to \$82.14 million.

The average sales price rose 30.88% YoY from \$227,398 to \$297,621, while the average price per square foot subsequently rose from \$133.33 to \$165.74. Median price rose 31.28% YoY from \$179,000 to \$235,000, while the median price per square foot also rose from \$111.49 to \$129.00.

Months inventory for single-unit residential housing declined from 3.4 to 1.7 months supply, and days to sell declined from 126 to 79.

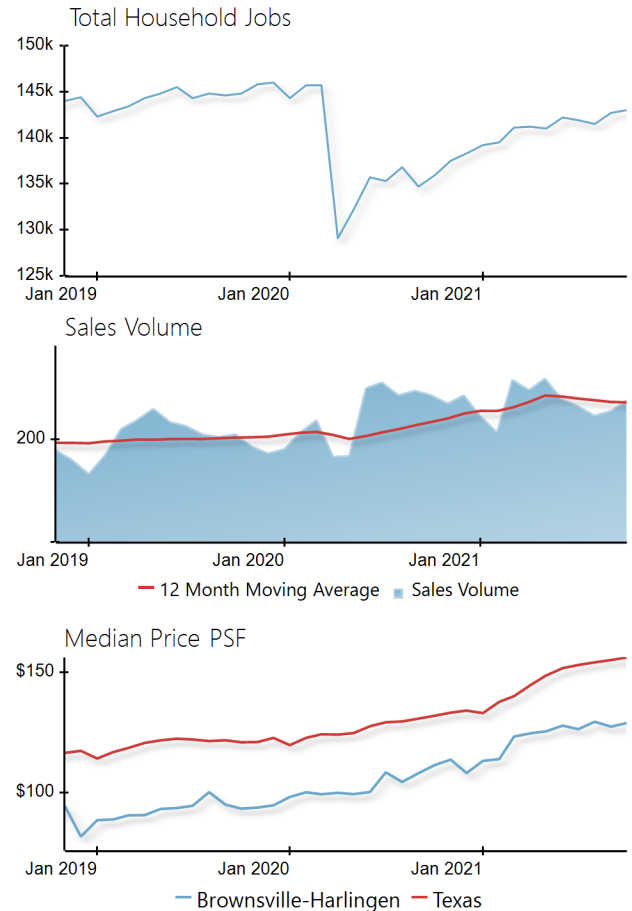


Table 1: Month Activity

	2021				2020	
	October	YoY %	YTD	YoY %	October	YoY %
Sales	276	-3.50%	2,703	10.55%	286	36.84%
Dollar Volume	\$82,143,479	26.30%	\$704,940,149	41.00%	\$65,035,924	75.72%
Median Close Price	\$235,000	31.28%	\$213,250	25.44%	\$179,000	19.33%
New Listings	262	-15.76%	3,051	-2.52%	311	3.32%
Active Listings	462	-42.54%	463	-56.16%	804	-37.14%
Months Inventory	1.7	-50.54%	1.7	-50.54%	3.4	-45.39%
Days to Sell*	79	-37.30%	98	-25.76%	126	-3.08%
Average Price PSF	\$165.74	24.30%	\$154.36	29.70%	\$133.33	25.33%
Median Price PSF	\$129.00	15.71%	\$124.95	20.33%	\$111.49	19.26%
Median Square Feet	1,690	8.47%	1,597	-0.19%	1,558	-1.02%
Close to Original List Price	98.20%	2.31%	97.97%	3.34%	95.98%	3.94%

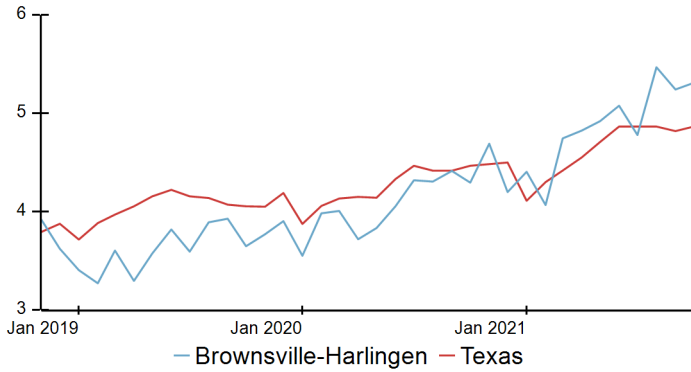
* Days to Sell = Days on Market + Days to Close

About the data used in this report

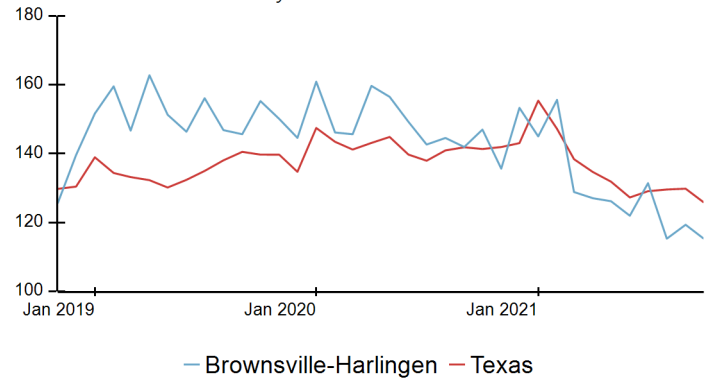
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Close Price to Median Income Ratio



Home Affordability Index



Price Cohort Analysis: Closed Sales versus Months Inventory

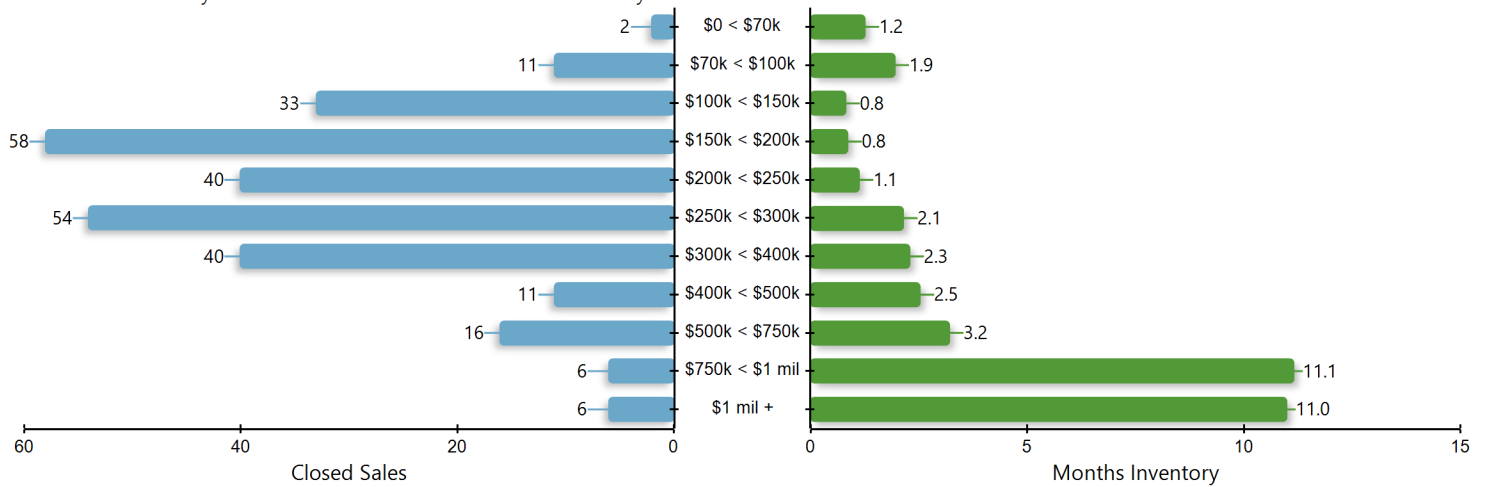


Table 2: Price Cohort Analysis

Price Cohort	Closed Sales	YoY %	% Total Sales	Median Close Price	YoY %	Median Close Price PSF	YoY %	Active Listings	Months Inventory	Median Square Feet	Median Year Built
\$0 < \$70k	2	-88.24%	0.72%	***	***	***	***	12	1.2	1,023	1985
\$70k < \$100k	11	37.50%	3.97%	\$90,500	4.68%	\$76.20	8.12%	24	1.9	1,103	1978
\$100k < \$150k	33	-52.86%	11.91%	\$135,000	3.85%	\$105.12	5.05%	35	0.8	1,153	1993
\$150k < \$200k	58	-17.14%	20.94%	\$175,000	2.97%	\$119.68	10.05%	52	0.9	1,464	1996
\$200k < \$250k	40	-14.89%	14.44%	\$215,000	-2.27%	\$129.31	10.28%	49	1.1	1,624	2006
\$250k < \$300k	54	134.78%	19.49%	\$268,000	-2.55%	\$135.92	11.31%	75	2.2	1,946	2005
\$300k < \$400k	40	53.85%	14.44%	\$335,000	-0.74%	\$161.22	4.58%	73	2.3	2,144	1998
\$400k < \$500k	11	22.22%	3.97%	\$469,500	13.13%	\$143.44	-37.01%	35	2.5	3,373	2006
\$500k < \$750k	16	60.00%	5.78%	\$617,500	7.39%	\$302.95	3.85%	38	3.2	1,945	1999
\$750k < \$1 mil	6	50.00%	2.17%	\$900,000	1.41%	\$296.59	32.57%	26	11.6	2,856	1998
\$1 mil +	6	200.00%	2.17%	\$1,450,000	-19.44%	\$477.06	32.82%	43	11.2	3,008	2016

*** Not displayed when fewer than 5 sales

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Single-Family Homes

Sales volume for single-family homes increased 1.88% YoY from 213 to 217 transactions. Year-to-date sales reached a total of 1,971 closed listings. Dollar volume rose from \$46.2 million to \$60.24 million.

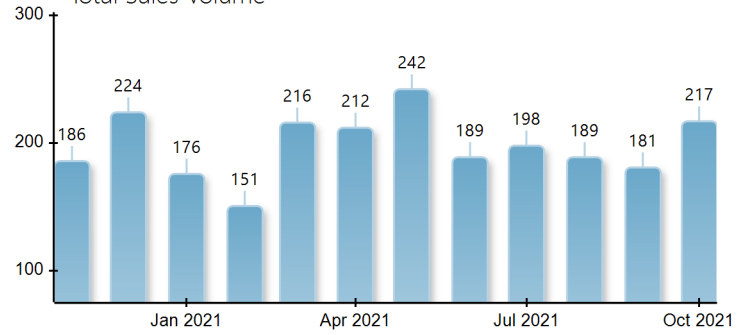
The average sales price rose 27.98% YoY from \$216,907 to \$277,589, while the average price per square foot subsequently rose from \$110.85 to \$136.68. Median price rose 30.59% YoY from \$170,000 to \$222,000, while the median price per square foot also rose from \$104.34 to \$125.17.

Months inventory for single-family homes declined from 3.1 to 1.9 months supply, and days to sell declined from 106 to 83.

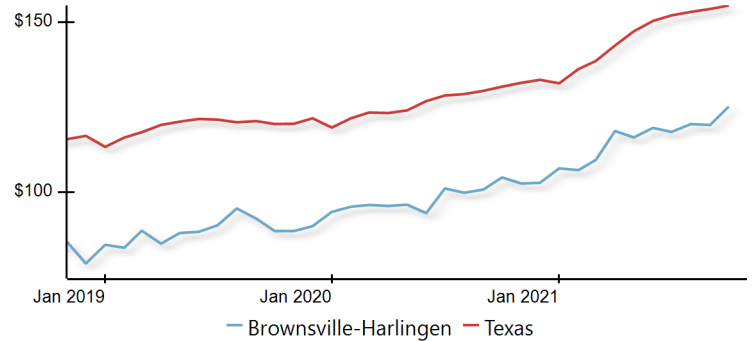
Table 3: Single-Family Activity

	Oct 2021	YoY %
Sales	217	1.88%
Dollar Volume	\$60,236,880	30.38%
Median Close Price	\$222,000	30.59%
New Listings	209	-15.38%
Active Listings	375	-33.04%
Months Inventory	1.9	-38.43%
Days to Sell	83	-21.70%
Average Price PSF	\$136.68	23.31%
Median Price PSF	\$125.17	19.97%
Median Square Feet	1,837	3.20%
Close to Original List Price	98.05%	1.75%

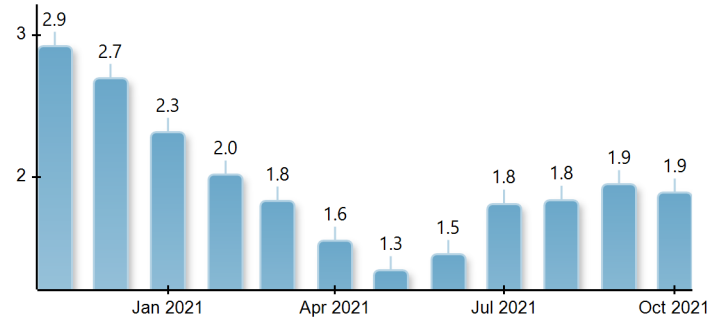
Total Sales Volume



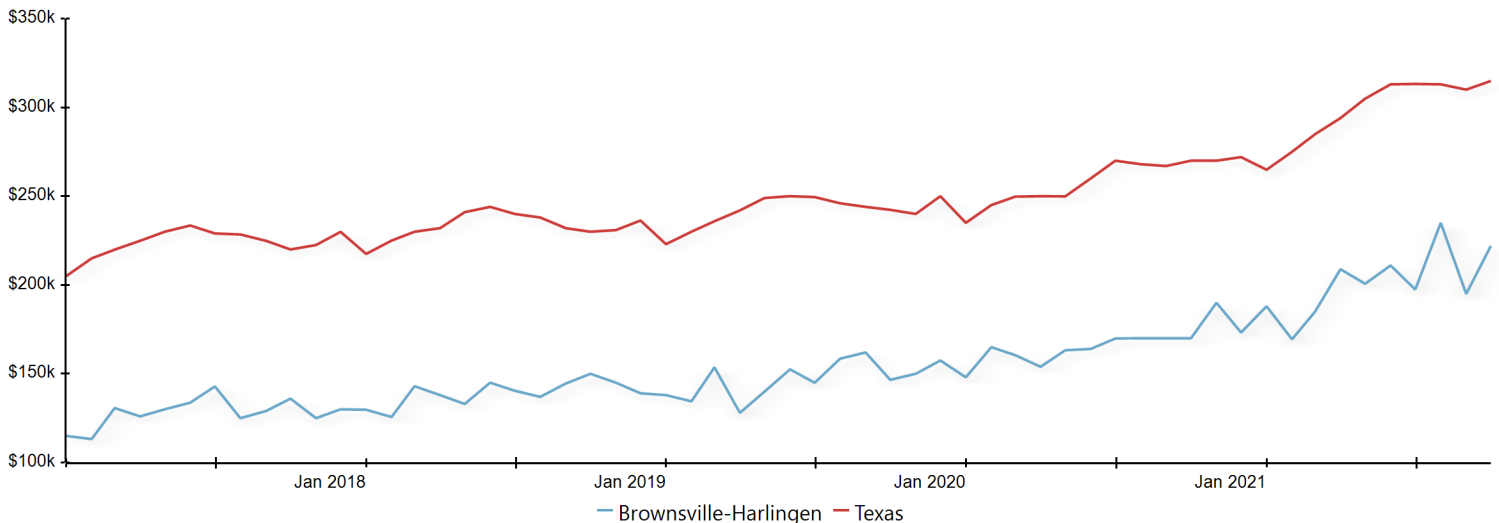
Median Price PSF



Months Inventory



Median Close Price



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