



ECONOMIC INDICATORS*	THIS YEAR April 2017	LAST YEAR April 2016	% CHANGE 2016-2017
Retail Sales (April)	\$405,826,671	\$439,756,928	-7.7%
Retail Sales (Year-To-Date)	\$1,869,594,618	\$1,978,636,525	-5.5%
Dollars Spent on Auto Purchases (April)	\$147,576,693	\$154,718,415	-4.6%
Dollars Spent on Auto Purchases (YTD)	\$532,801,322	\$572,345,345	-6.9%
Lodging Tax Receipts (April)	\$374,328	\$324,635	15.3%
Lodging Tax Receipts (YTD)	\$1,371,985	\$1,371,274	0.1%
Airline Boardings (April)	27,337	29,390	-7.0%
Airline Boardings (YTD)	108,276	114,300	-5.3%
Value All Construction Permits (April)	\$65,933,591	\$112,356,358	-41.3%
Value All Construction Permits (YTD)	\$235,329,298	\$262,827,276	-10.5%
New Home Permits (April)	128	119	7.6%
New Home Permits (YTD)	454	463	-1.9%
Home Sales (April)	229	232	-1.3%
Home Sales (YTD)	811	800	1.4%
Average Home Sale Price (April)	\$157,256	\$145,693	7.9%
Average Home Sale Price (YTD)	\$153,024	\$137,820	11.0%
Dollar Volume of Home Sales (April in 1995\$)	\$36,011,688	\$34,559,130	4.2%
Dollar Volume of Home Sales (YTD)	\$124,474,719	\$112,929,823	10.2%
Hidalgo Bridge Crossings (April)	467,041	468,265	-0.3%
Hidalgo Bridge Crossings (YTD)	1,819,303	1,826,016	-0.4%
Peso Exchange Rate (April)	18.73	17.49	7.1%
<b>Employment</b>			
Wage & Salary Employment (April)	258,100	253,600	1.8%
Wage & Salary Employment (YTD Avg)	256,975	251,675	2.1%
Unemployment Rate (McAllen City - April)	5.5	5.0	10.0%
Unemployment Rate (YTD Average)	5.9	5.1	15.1%
INDEX - February (Base=100 April 1996)	185.9	185.7	0.1%

\* With the exception of the average monthly home sale price, all economic indicators expressed in dollar form above are adjusted for inflation by restating prior periods in current dollars

- The McAllen Economic Index declined for the fifth straight month in April falling by another 1/10 of a point to 185.9 for the month, down from 186.0 in March, and up now just 0.1% compared to the April 2016 MEI. The McAllen Economic Index achieved its all-time peak of 188.5 in November 2016 and has fallen each month since then.

- Consumer activity continues to weaken with real (inflation-adjusted) general spending per April sales tax receipts\* down by 7.7% compared to April of a year ago. For the year-to-date, general real spending is down by 5.5% compared to the first four months of 2016. For the 12 months ending April 2016, general spending is down by about 4.6% compared to the previous 12 months.

- Real auto spending per Hidalgo County motor vehicle sales tax receipts also continues to trend downward, posting its third straight monthly decline in April, off by 4.6% compared to April 2016 auto sales activity. For the year-to-date, real auto spending is down by about 7% compared to the January-April 2016 total.

- Construction activity was actually quite solid per April building permits issued by the four cities of McAllen, Edinburg, Mission, and Pharr; however, it compares to an April 2016 total which was more than three times higher than the previous April, and in fact was the second-highest April permit valuation total on record (the highest being April 2002). That pulled the year-to-date total into negative year-over-year territory, now down by 10.5% compared to the total through April 2016, which in turn was up by a sharp 86% compared to the first four months of the prior year.

- Home building continues to fare reasonably well thus far in 2017 with the number of new single-family residence permits up by 7.6% in April, and in fact the 128 permits (also the four-city total) issued in the month of April represents the highest April monthly total since 2010. For the year-to-date, new housing construction permits are down by about 2% compared to the January-April 2016 total, which in turn was up by 17% year-over-year.

- Housing sales are generally flat compared to year-ago levels -- slightly lower for the month, and slightly higher for the year-to-date. The average price of those sales, however, is up sharply in early 2017 with the April average up by nearly 8%, and the year-to-date through April average up by a whopping 11% year-over-year (and by the way, the average home sale price through April 2016 was in turn up by 7% compared to the prior year).

- The total real dollar volume of residential real estate sales activity has soared to a record level through April 2017, outpacing year-to-date through April 2016 total over 10% (the previous January-April record was established in 2007).

- The metro area continues to register job growth with April payroll employment up by an estimated 1.8% compared to April of a year ago, an increase of an estimated 4,500 jobs over the last 12 months. Of that total, 3,700 of those jobs were added in the "Education and Health Services" sector (most of which are health care jobs - public education employment is counted as "state government" employment). "Trade, Transportation, and Utilities" lost an estimated 1,500 jobs over the last year.

\* Derived from monthly sales tax rebates for McAllen, Edinburg, Mission, and Pharr