

ECONOMIC INDICATORS*	THIS YEAR October 2017	LAST YEAR October 2016	% CHANGE 2016-2017
Retail Sales (October)	\$439,524,859	\$455,413,580	-3.5%
Retail Sales (Year-To-Date)	\$4,676,783,880	\$4,885,509,748	-4.3%
Dollars Spent on Auto Purchases (October)	\$129,066,527	\$131,536,537	-1.9%
Dollars Spent on Auto Purchases (YTD)	\$1,306,895,643	\$1,404,164,856	-6.9%
Lodging Tax Receipts (October)	\$280,896	\$309,552	-9.3%
Lodging Tax Receipts (YTD)	\$3,192,123	\$3,386,573	-5.7%
Airline Boardings (October)	26,275	29,874	-12.0%
Airline Boardings (YTD)	284,774	304,847	-6.6%
Value All Construction Permits (October)	\$80,535,127	\$63,060,953	27.7%
Value All Construction Permits (YTD)	\$527,971,611	\$714,665,687	-26.1%
New Home Permits (October)	126	110	14.5%
New Home Permits (YTD)	1,199	1,204	-0.4%
Home Sales (October)	177	221	-19.9%
Home Sales (YTD)	2,373	2,036	16.6%
Average Home Sale Price (October)	\$155,724	\$161,512	-3.6%
Average Home Sale Price (YTD)	\$154,550	\$145,334	6.3%
Dollar Volume of Home Sales (October in 1995\$)	\$27,563,220	\$36,635,341	-24.8%
Dollar Volume of Home Sales (YTD)	\$370,293,877	\$305,763,012	21.1%
Hidalgo Bridge Crossings (October)	423,446	474,596	-10.8%
Hidalgo Bridge Crossings (YTD)	4,450,442	4,661,549	-4.5%
Peso Exchange Rate (October)	18.81	18.94	-0.7%
Employment			
Wage & Salary Employment (October)	259,600	254,100	2.2%
Wage & Salary Employment (YTD Avg)	257,020	251,620	2.1%
Unemployment Rate (McAllen City - October)	4.2	5.3	-20.8%
Unemployment Rate (YTD Average)	5.5	5.4	0.6%
INDEX - February (Base=100 October 1996)	185.6	188.0	-1.3%

* 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 September 2017 McAllen Economic Index was revised upward due to a sharp revision in the September home sales data; the end result was to raise the September index value to 185.2 from the originally reported 184.6. The October McAllen Economic Index improved to 185.6 up from the revised 185.2 in September, but down 1.3% from the October 2016 MEI of 188.0. The McAllen Economic Index, based at 100.0 in January 1996, peaked at 188.5 in November 2016.

- The construction (total building and single-family home building) numbers along with the employment data helped to push the index upward in October, even though general retail spending remains on the decline along with auto spending, travel & tourism data, and existing home sales.

- General real (inflation-adjusted) taxable spending continues to languish, declining by 3.5% per October sales tax receipts compared to October of a year ago; for the year-to-date, general spending is down by 4.3% compared to the first ten months of 2016.

- Real auto spending was down slightly in October compared to October 2016, which in turn was down by over 12% compared to October of the prior year, which marks the ninth year-over-year decline in the ten months thus far in 2017. For the year-to-date real auto spending is down by about 7% compared to the January-October 2016 total.

- Employment remains the bright spot in the McAllen metro area economy with continued job growth and unemployment rate decline. An estimated 5,500 jobs were added over the last 12 months for an October year-over-year growth rate of 2.2%, which is tied (with Austin-Round Rock, El Paso, and Midland) for eighth best among Texas' 26 metropolitan areas. The McAllen city unemployment rate fell sharply in October dipping to 4.2% compared to 5.3% in October of a year ago.

- The October building permit total, again adjusted for inflation, is the highest monthly total of 2017 thus far, and is the highest October monthly total since 2006 posting a year-over-year gain of nearly 28%. Construction remains lower for the year, however, with the permit total down by 26% compared to the first ten months of 2016. Single-family housing construction is flat thus far in 2017, and the October monthly permit total (single-family residence permits issued in McAllen, Edinburg, Mission, and Pharr) was down by about 15% year-over-year.

- After the sharp upward revision in September, pushing closed sales to over 35% higher than in September 2016, home sales dropped in October with the number of sales down by 20% compared to September of a year ago. The average price of those sales was down by 3.6% in October, but is a healthy 6.3% improved on average for the year-to-date.