

ECONOMIC INDICATORS*	THIS YEAR June 2019	LAST YEAR June 2018	% CHANGE 2018-2019
Retail Sales (June)	\$ 533,146,794	\$ 461,297,308	15.6%
Retail Sales (2nd Quarter)	\$ 1,627,033,766	\$ 1,492,102,942	9.0%
Retail Sales (YTD)	\$ 3,335,495,834	\$ 3,058,462,325	9.1%
Dollars Spent on Auto Purchases (June)	\$ 152,100,958	\$ 132,860,284	14.5%
Dollars Spent on Auto Purchases (2nd Quarter)	\$ 487,472,982	\$ 456,561,068	6.8%
Dollars Spent on Auto Purchases (YTD)	\$ 921,459,875	\$ 861,323,601	7.0%
Lodging Tax Receipts (June)	\$ 311,467	\$ 343,860	-9.4%
Lodging Tax Receipts (2nd Quarter)	\$ 981,868	\$ 977,237	0.5%
Lodging Tax Receipts (YTD)	\$ 2,097,961	\$ 1,901,602	10.3%
Airline Boardings (June)	43,959	34,955	25.8%
Airline Boardings (1st Quarter)	114,774	93,870	22.3%
Airline Boardings (YTD)	208,456	176,055	18.4%
Value All Construction Permits (June)	\$ 41,404,259	\$ 40,932,874	1.2%
Value All Construction Permits (2nd Quarter)	\$ 124,469,602	\$ 125,998,418	-1.2%
Value All Construction Permits (YTD)	\$ 247,695,192	\$ 316,700,539	-21.8%
New Home Permits (June)	159	120	32.5%
New Home Permits (2nd Quarter)	377	383	-1.6%
New Home Permits (YTD)	696	686	1.5%
Home Sales (June)	308	281	9.6%
Home Sales (2nd Quarter)	962	825	16.6%
Home Sales (YTD)	1,674	1,487	12.6%
Average Home Sale Price (June)	170,623	160,562	6.3%
Average Home Sale Price (2nd Quarter)	\$ 169,631	\$ 163,890	3.5%
Average Home Sale Price (YTD)	\$ 165,196	\$ 160,050	3.2%
Dollar Volume of Home Sales (June in 1995\$)	\$ 52,551,759	\$ 46,234,351	13.7%
Dollar Volume of Home Sales (2nd Quarter)	\$ 163,553,766	\$ 138,840,270	17.8%
Dollar Volume of Home Sales (YTD)	\$ 277,868,550	\$ 245,088,801	13.4%
Hidalgo Bridge Crossings (June)	416,223	418,258	-0.5%
Hidalgo Bridge Crossings (2nd Quarter)	1,261,287	1,317,746	-4.3%
Hidalgo Bridge Crossings (YTD)	2,550,010	2,590,242	-1.6%
Peso Exchange Rate (June)	19.31	20.28	-4.8%
Employment			
Wage & Salary Employment (June)	270,700	264,300	2.4%
Wage & Salary Employment (2nd Quarter Avg)	271,635	264,935	2.5%
Wage & Salary Employment (YTD)	270,235	263,965	2.4%
Unemployment Rate (McAllen City - June)	4.3	5.1	-15.7%
Unemployment Rate (2nd Quarter Average)	3.8	4.7	-19.3%
Unemployment Rate (YTD)	4.2	4.8	-13.4%
INDEX - January (Base=100 January 1996)	193.0	187.1	3.2%

* 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 metro area economy has gone on a growth spurt through the second quarter 2018 with the McAllen Economic Index surging higher yet again in June to a record 193.0 up from 190.7 in May, and up 3.2% from the June 2018 MEI of 187.1. The 1.3 point increase from May to June is the highest month-to-month increase since November of last year, and before that, since June 2016.

- Growth was particularly robust in the second quarter with annualized growth in the McAllen Economic Index of 5.6% over the three months.

- Midway through 2019 only construction activity (building permit valuations) are down through the first six months compared to year-ago levels. The spending indicators remain especially strong along with the residential real estate market. The overall employment situation continues to improve as well.

- General real (inflation-adjusted) taxable spending per June sales tax receipts (the cities of McAllen, Edinburg, Mission, and Pharr) was sharply higher, up by 15.6% compared to June 2018. Second quarter spending was up by 9.0% year-over-year, and 9.1% for the first six months of the year compared to the January-June 2018 total.

- Real auto sales activity was also sharply higher for the month with inflation-adjusted spending on new and used motor vehicles up by 14.5% compared to the June 2018 auto spending total. Second quarter real auto sales posted a 6.8% year-over-year increase, while auto spending through June was up by a stout 7.0%.

- June hotel/motel spending was lower in June, but only compared to a big number in June of last year. Real hotel/motel spending was down by some 9.4% for the month compared to June 2018, which in turn was up by nearly 20% compared to June of the prior year. Midway through the year, hotel/motel activity in McAllen is up by a solid 10.3% compared to the first six months of a year ago.

- Passenger enplanements at McAllen International Airport soared to record levels for June and the second quarter, posting year-over-year increases of 26% and 22%, respectively. For the year-to-date, the 208,456 passenger boardings is the second highest on record behind only the first six months of 2007 (213,769).

- Construction continues to trend significantly lower across the metro area, with the real valuation of all building permits issued off by 22% through the first six months of the year. The June monthly total was slightly higher, while the second quarter total was slightly lower, both compared to lower numbers from 2018. Again, this is the third straight year of overall construction decline in the four cities.

- The 159 new single-family residence permits issued in June was the highest monthly June total since 2007, an increase of over 32% compared to June of a year ago. The second quarter and year-to-date totals are generally flat compared to year-ago levels, with the January-June total up by 1.5% year-over-year.

- Home sales continue at record levels with the number of closed sales in the metro market up by nearly 10% in June, and 17% in the second quarter compared to year-ago levels. Through the first six months of the year the number of closed home sales is up by nearly 13% compared to year-ago levels. The price of those properties is on the rise as well with the June average price up by over 6% compared to June of last year. The second quarter average was up by 3.5%, and the average through the first six months of the year is up by 3.2%.

- The total dollar volume of residential real estate sales activity easily remains in record territory, posting a 13.7% year-over-year increase in June, a whopping 18% in the second quarter, and 13.4% through June compared to the first six months of 2018.

- The general rates of employment growth in the McAllen metro area are largely unchanged (in the 2.0- 2.5% range) dating back to 2011. And that remains the case thus far in 2018 with the June monthly payroll employment estimate (simply the number of jobs estimated to exist within the McAllen metro area) up by 2.4% in June compared to June 2018, about 6,400 jobs added over the last 12 months.

- The McAllen city unemployment rate continues to come down sharply compared to year-ago levels at 4.3% in June compared to 5.1% in June 2018. The monthly unemployment rate increased from May to June, but that is a seasonal increase, and occurs every single year. The year-over-year comparison is the relevant measure, and continues to reflect ongoing decline in the McAllen unemployment rate.