



ECONOMIC INDICATORS	THIS YEAR February 2015	LAST YEAR February 2014	% CHANGE 2014 - 2015
Taxable Spending (Per February Sales Tax Receipts) *	\$436,058,566	\$439,087,001	-0.7%
Retail Sales (Year-to-Date)*	\$754,404,786	\$747,677,0	0.9%
Dollars Spent on Auto Purchases (Feb.)	\$124,729,127	\$110,593,578	12.8%
Dollars Spent on Auto Purchases (YTD)	\$263,011,465	\$237,308,585	10.8%
Lodging Tax Receipts (February)	\$331,383	\$329,177	0.7%
Lodging Tax Receipts (YTD)	\$766,299	\$717,008	6.9%
Airline Boardings (February)	26,715	25,009	6.8%
Airline Boardings (YTD)	57,008	52,464	8.7%
Value All Construction Permits (February)	\$35,771,132	\$36,695,972	-2.5%
Value All Construction Permits (YTD)	\$68,503,957	\$67,695,719	1.2%
New Home Permits (February)	98	92	6.5%
New Home Permits (YTD)	188	180	4.4%
Home Sales (February)	167	173	-3.5%
Home Sales (YTD)	313	313	0.0%
Average Home Sale Price (February)	\$120,378	\$118,304	1.8%
Average Home Sale Price (YTD Avg)	\$126,356	\$122,972	2.8%
Home Sales Dollar Volume of Activity (February in 1995\$)	\$12,612,718	\$13,189,839	-4.4%
Home Sales Dollar Volume of Activity (YTD)	24,836,595	\$24,829,195	0.0%
Hidalgo Bridge Crossings (February)	405,253	400,835	1.1%
Hidalgo Bridge Crossings (YTD)	828,223	831,520	-0.4%
Peso/Dollar Exchange Rate (February)	14.85	13.60	9.2%
<b>Employment</b>			
Wage & Salary Employment (February)	246,500	239,700	2.8%
Wage & Salary Employment (YTD Avg)	246,250	239,200	2.9%
Unemployment Rate (McAllen City - February)	4.7	6.2	-24.2%
Unemployment Rate (YTD Average)	4.9	6.3	-22.4%
INDEX - February (Base=100 Feb 1996)	188.2	181.6	3.6%

\*Adjusted for Inflation by Re-Statement in Year 1995 Dollars

- The Texas Workforce Commission continues to work through its annual data revisions with Local Area Unemployment Statistics (LAUS) numbers from which the unemployment rate is calculated; in addition, the McAllen Economic Index was revised to reflect the inclusion of the McAllen city unemployment rate. Under these new benchmarks the McAllen Economic Index was altered only slightly and stood at 188.0 at year-end (December) 2014. The MEI improved to 188.3 in January, and then declined slightly in February to 188.2, which is still a solid 3.6% improved over the revised February 2014 McAllen Economic Index of 181.6.

- General spending remains flat to slightly negative thus far in 2015 with inflation-adjusted taxable spending in the metro area down by .7% compared to February of a year ago. For the year-to-date general real spending is up by just under a percent compared to the first two months of 2014.

- Auto spending continues its impressive run of growth with inflation-adjusted spending on new and used automobiles up by 12.8% compared to February of a year ago, which in turn was up by over 9% compared to February of the prior year. The January-February total is up by a stout 10.8% compared to the first two months of a year ago.

- Growth in payroll employment - simply the estimated number of jobs in the McAllen metro area - remains steady at 2.8% in February, reflecting the addition of an estimated 6,800 jobs over the last 12 months. The McAllen city unemployment rate continues to drop sharply at 4.7% for February compared to 6.2% in February of a year ago.

- Construction activity across the metro area is on par with year-ago levels thus far in 2015 with building permit valuations in February down slightly for the month, but up slightly for the year-to-date compared to the January-February 2014 total, which in turn was up by over 16% compared to the first two months of the prior year. Housing construction is off to a solid start compared to strong numbers from a year ago. The number of new single-family residence permits issued is up by about 4% compared to the first two months of last year, which in turn was up by over 22% compared to the prior year.

- Existing home sales were down slightly for the month, and are exactly even for the year-to-date. The average home sale price is up modestly thus far in 2015, but the inflation-adjusted total dollar volume of residential real estate sales was off by about 3.5% in February (compared to February of a year ago).

- All signs point to moderate but steady growth in the McAllen metro area economy in 2015, and this should be the year in which the McAllen Economic Index eclipses its pre-recession peak of 191.0 achieved in January 2008.