



ECONOMIC INDICATORS*	THIS YEAR November 2018	LAST YEAR November 2017	% CHANGE 2017-2018
Retail Sales (November)	\$ 570,424,796	\$ 504,895,579	13.0%
Retail Sales (Year-To-Date)	\$ 5,606,353,321	\$ 5,292,317,316	5.9%
Dollars Spent on Auto Purchases (November)	\$ 131,365,809	\$ 115,765,394	13.5%
Dollars Spent on Auto Purchases (YTD)	\$ 1,614,360,487	\$ 1,450,337,314	11.3%
Lodging Tax Receipts (November)	\$ 355,496	\$ 302,013	17.7%
Lodging Tax Receipts (YTD)	\$ 3,497,266	\$ 3,526,052	-0.8%
Airline Boardings (November)	32,206	30,915	4.2%
Airline Boardings (YTD)	327,293	316,788	3.3%
Value All Construction Permits (November)	\$ 47,033,917	\$ 32,588,311	44.3%
Value All Construction Permits (YTD)	\$ 546,540,446	\$ 596,979,752	-8.4%
New Home Permits (November)	111	94	18.1%
New Home Permits (YTD)	1,336	1,293	3.3%
Home Sales (November)	215	229	-6.1%
Home Sales (YTD)	2,673	2,602	2.7%
Average Home Sale Price (November)	\$ 147,067	\$ 143,486	2.5%
Average Home Sale Price (YTD)	\$ 159,680	\$ 153,577	4.0%
Dollar Volume of Home Sales (Nov. in 1995\$)	\$ 31,619,349	\$ 33,695,359	-6.2%
Dollar Volume of Home Sales (YTD)	\$ 431,077,925	\$ 414,382,945	4.0%
Hidalgo Bridge Crossings (November)	440,101	433,008	1.6%
Hidalgo Bridge Crossings (YTD)	4,790,895	4,883,450	-1.9%
Peso Exchange Rate (November)	20.23	18.95	6.8%
<b>Employment</b>			
Wage & Salary Employment (November)	266,600	261,900	1.8%
Wage & Salary Employment (YTD Avg)	262,245	257,300	1.9%
Unemployment Rate (McAllen City - November)	4.1	4.5	-8.9%
Unemployment Rate (YTD Average)	4.7	5.2	-9.0%
INDEX - November (Base=100 January 1996)	190.2	185.4	2.6%

\* 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 in November posted its largest monthly gain since June 2016 and (finally!) set a new record in the process, increasing by 1.4 points to 190.2 for the month up from 188.7 in October, and up 2.6% from the November 2017 MEI of 185.4. The previous index record of 188.7 was achieved in November 2016 and matched in October 2018.

The McAllen metro area economy has enjoyed a strong surge in growth momentum in 2018, since February in particular over which time the McAllen Economic Index has increased by 3.2% through November. Spending growth is fueling the improvement in the economy and the index, along with steady employment growth and continued declines in the unemployment rate.

General spending has been strengthening all year long, and the rate of growth has increased throughout 2018. General real (inflation-adjusted) spending per November sales tax receipts in McAllen, Edinburg, Mission, and Pharr) was up by 13% compared to November of a year ago, pulling the year-to-date total to nearly 5% improved over the first eleven months of 2017.

Auto spending has been on a tear in 2018 as well, particularly since the month of July, and is now up by over 11% through November compared to the previous year, including a 13.5% year-over-year increase in November.

Building permit activity has continued to trend generally downward in 2018; however, the November monthly real permit valuation total was up by some 44% compared to November 2017 (which in turn was down by 50% compared to the previous year). For the year-to-date through November permit values remain down by over 8%.

New housing construction has improved over the last few months, and the same is true for November with the number of new single-family residence permits up by 18% for the month, and the year-to-date total is now in positive territory up by 3.3%.

Existing home sales were down in November compared to a big number in November of 2017 (the second-highest November monthly total on record) but remains higher (and at a record level) for the year-to-date. The average price of those sales is up by a solid 4.0% through November, as is the total inflation-adjusted dollar volume of housing sales, which remains at a record level as well.

The employment growth rate slipped below 2% in November at 1.8%, reflecting the addition of an estimated 4,700 jobs over the last 12 months. Employment growth has steadily averaged about 1.9% throughout 2018 but was above 2% for the four previous months. The McAllen city unemployment rate continues to decline at 4.1% in November down from 4.5% in November 2017.