

ECONOMIC INDICATORS*	THIS YEAR February 2018	LAST YEAR February 2017	% CHANGE 2017-2018
Retail Sales (February)	\$ 612,156,880	\$ 617,042,676	-0.8%
Retail Sales (Year-To-Date)	\$ 1,081,022,925	\$ 1,072,428,863	0.8%
Dollars Spent on Auto Purchases (February)	\$ 118,865,994	\$ 113,295,661	4.9%
Dollars Spent on Auto Purchases (YTD)	\$ 260,443,894	\$ 243,347,362	7.0%
Lodging Tax Receipts (February)	\$ 298,875	\$ 305,051	-2.0%
Lodging Tax Receipts (YTD)	\$ 546,482	\$ 637,446	-14.3%
Airline Boardings (February)	25,606	25,399	0.8%
Airline Boardings (YTD)	51,673	52,592	-1.7%
Value All Construction Permits (February)	\$ 35,748,721	\$ 48,552,967	-26.4%
Value All Construction Permits (YTD)	\$ 92,235,403	\$ 118,794,456	-22.4%
New Home Permits (February)	95	109	-12.8%
New Home Permits (YTD)	189	222	-14.9%
Home Sales (February)	212	145	46.2%
Home Sales (YTD)	414	318	30.2%
Average Home Sale Price (February)	\$ 156,239	\$ 159,913	-2.3%
Average Home Sale Price (YTD)	\$ 155,932	\$ 150,348	3.7%
Dollar Volume of Home Sales (Feb. in 1995\$)	\$ 33,122,643	\$ 23,831,644	39.0%
Dollar Volume of Home Sales (YTD)	\$ 64,627,998	\$ 49,196,448	31.4%
Hidalgo Bridge Crossings (February)	395,042	420,189	-6.0%
Hidalgo Bridge Crossings (YTD)	801,731	876,799	-8.6%
Peso Exchange Rate (February)	18.64	21.61	-13.8%
Employment			
Wage & Salary Employment (February)	261,400	256,200	2.0%
Wage & Salary Employment (YTD Avg)	260,750	256,050	1.8%
Unemployment Rate (McAllen City - February)	4.9	5.8	-15.5%
Unemployment Rate (YTD Average)	5.0	5.8	-14.7%
INDEX - February (Base=100 January 1996)	184.3	187.0	-1.4%

* 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 fourth straight month in February retreating to 184.3 for the month, down from 184.7 in January, and down 1.4% from the February 2018 MEI of 187.0. The February decline continues a general pattern of weakness in place since early 2017; the McAllen Economic Index peaked at 188.3 in December 2016.

- General spending is flat thus far in 2018 while auto sales are on the rise; existing home sales were sharply higher in February but construction and home building are lower for the month. Employment growth continues in the 2% range and the unemployment rate is lower compared to year-ago levels.

- Real (inflation-adjusted) spending per February sales tax receipts (for McAllen, Edinburg, Mission, and Pharr) was down just slightly in February compared February of a year ago, and is up by less than a percent for the first two months of the year. For the 12 months ending February 2018 general real spending is down by about 2% compared to the preceding 12-month period.

- Auto spending was stronger in February, though, with inflation-adjusted spending on new and used motor vehicles up by nearly 5% for the month, and 7% for the year-to-date. Hotel/motel activity remains on the decline, down by 2% for the month and over 14% in the first two months of the year.

- Building permits were down by 26% in February, the 10th double-digit percentage year-over-year decline in the last 11 months. Through February, the real permit valuation total is down by 22% compared to the January-February 2017 total. The number of new single-family housing construction permits is down by about 15% through the first two months of the year as well.

- Home sales activity continues expand sharply with record numbers of sales thus far in 2018. February home sales set a record at 212, an increase of 46% compared to February of a year ago, and the number of closed sales in the first two months of the year - also a record - is up by some 30% year-over-year. The average price of those sales was slightly lower in February but is up by 3.7% for the year-to-date.

- The real total dollar volume of residential real estate activity is easily at record levels as well posting a 39% year-over-increase in February and a 31% increase for the year thus far compared to the first two months of a year ago.

- Over 5,000 jobs were added to the McAllen metro area economy over the last 12 months for a growth rate of 2.0%. That pace of year-over-year growth ranks 11th among the 26 metro areas in Texas for February. The McAllen city unemployment rate continues to come down at 4.9% for the month compared to 5.8% in February of a year ago. And again, employment data for McAllen and other Texas metro areas has been revised over the last couple of months and these statistics reflect the latest updates.