

ECONOMIC INDICATORS*	THIS YEAR October 2019	LAST YEAR October 2018	% CHANGE 2018-2019
Retail Sales (October)	\$ 521,734,955	\$ 502,807,918	3.8%
Retail Sales (YTD)	\$ 5,573,891,930	\$ 5,129,798,130	8.7%
Dollars Spent on Auto Purchases (October)	\$ 160,625,570	\$ 152,957,623	5.0%
Dollars Spent on Auto Purchases (YTD)	\$ 1,538,194,451	\$ 1,476,115,929	4.2%
Lodging Tax Receipts (October)	\$ 300,777	\$ 286,186	5.1%
Lodging Tax Receipts (YTD)	\$ 3,533,829	\$ 3,221,530	9.7%
Airline Boardings (October)	33,928	28,421	19.4%
Airline Boardings (YTD)	355,881	295,087	20.6%
Value All Construction Permits (October)	\$ 48,665,971	\$ 45,936,745	5.9%
Value All Construction Permits (YTD)	\$ 463,439,217	\$ 504,374,265	-8.1%
New Home Permits (October)	156	135	15.6%
New Home Permits (YTD)	1,276	1,225	4.2%
Home Sales (October)	302	237	27.4%
Home Sales (YTD)	2,837	2,474	14.7%
Average Home Sale Price (October)	\$ 171,860	\$ 170,414	0.8%
Average Home Sale Price (YTD)	\$ 167,256	\$ 162,170	3.1%
Dollar Volume of Home Sales (October in 1995\$)	\$ 51,901,748	\$ 41,474,875	25.1%
Dollar Volume of Home Sales (YTD)	\$ 479,219,988	\$ 415,489,219	15.3%
Hidalgo Bridge Crossings (October)	451,393	441,819	2.2%
Hidalgo Bridge Crossings (YTD)	4,254,461	4,350,794	-2.2%
Peso Exchange Rate (October)	19.33	19.14	1.0%
Employment			
Wage & Salary Employment (October)	274,600	266,300	3.1%
Wage & Salary Employment (YTD)	269,950	263,310	2.5%
Unemployment Rate (McAllen City - October)	3.9	4.2	-7.1%
Unemployment Rate (YTD)	4.2	4.8	-12.0%
 INDEX - January (Base=100 January 1996)	 196.1	 189.3	 3.6%

* 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 improved for the seventh straight month in October increasing to 196.1 for the month up from 195.3 in September, and up 3.6% from the October 2018 MEI of 189.3. That represents yet another record, of course, as does every monthly increase at this point.

On the October monthly table of economic indicators only year-to-date building permits and Hidalgo bridge crossings are down compared to year-ago levels; all other monthly and year-to-date totals/averages are improved compared to the October 2018 data. The metro area real estate market leads the way in October, and the spending indicators are also particularly stout along with the travel and tourism numbers. The employment growth rate exceeded the 3% threshold for the first time in over a year and the unemployment rate is still falling.

The October monthly payroll employment estimate outpaced the October 2018 employment total by 3.1%, the first time the year-over-year growth rate has exceeded 3.0% since the 3.2% rate of growth recorded in August 2018. An estimated 8,300 jobs were added over the 12 months ending October 2019. The McAllen city unemployment rate of 3.9% is the lowest on record for the month of October and is down compared to the 4.1% in October 2018.

General spending in the metro area* continues to gain momentum with inflation-adjusted spending per October sales tax receipts up by 3.8% for the month compared to October 2018, which in turn was up by 9.7% compared to the prior year. For the year-to-date general real spending is up by a stout 8.7% compared to the first ten months of 2018.

Big-ticket auto spending is impressive as well with inflation-adjusted spending on new and used motor vehicles up by 5% in October compared to October 2018, which in turn was up by a whopping 17% compared to October of the prior year. Year-to-date auto spending is now up by 4.2% compared to the total through October 2018.

The travel/tourism components continue to put up big numbers with hotel/motel activity up by over 5% in October and 9.7% for the year, and airport passenger enplanements up by over 20% for the year thus far. In fact, passenger boarding activity has moved into all-time record territory in 2019 surpassing the previous records in 2007.

Building permit activity remains down compared to year-ago levels though the October monthly total was higher compared to year-ago levels; housing construction (new single-family building permits) through October is the highest since 2010, and is up by over 4% compared to year-ago levels.

The October monthly home sales total surpassed 300 for the first time ever (for the month of October), posting a 27% increase at the same time, pushing the year-to-date total yet deeper into record territory as well. The average price in October was up by less than 1% compared to October 2018, which in turn was up by over 10% year-over-year.

The inflation-adjusted total dollar volume of residential real estate sales in the McAllen metro area is sharply higher yet again, up by 26% in October and 16% for the year-to-date compared to the previous year.

*McAllen, Edinburg, Mission, and Pharr