

MIDLAND–ODESSA REGIONAL ECONOMIC INDEX

July 2017

ECONOMIC INDICATORS	BASE YEAR 1996	LAST YEAR 2016	THIS YEAR 2017	% Change 2016- 2017
Retail Sales – July (Per Sales Tax Rebates)	\$211,678,024	\$495,732,233	\$655,627,374	32.3%
Retail Sales – YTD	\$1,813,069,724	\$3,963,533,922	\$4,280,797,799	8.0%
Dollars Spent on Auto Purchases – July	\$34,066,852	\$81,907,804	\$96,961,996	18.4%
Dollars Spent on Auto Purchases – YTD	\$227,908,541	\$562,521,969	\$682,896,937	21.4%
Hotel/Motel Spending – Quarter	\$9,392,011	\$28,006,112	\$42,517,555	51.8%
Hotel/Motel Spending – YTD	\$26,081,886	\$91,373,264	\$102,389,173	12.1%
Airline Passenger Enplanements – July	48,702	40,427	45,023	11.4%
Airline Passenger Enplanements – YTD	319,264	270,194	296,209	9.6%
Value All Building Permits – July	\$14,593,115	\$81,085,002	\$85,890,788	5.9%
Value All Building Permits – YTD	\$140,695,451	\$358,383,720	\$438,779,545	22.4%
Permits for New Homes – July	27	83	166	100.0%
Permits for New Homes – YTD	263	594	893	50.3%
Sales of Existing Homes – July	270	278	373	34.2%
Sales of Existing Homes – YTD	1,500	1,823	2,367	29.8%
Average Home Sale Price – July	\$77,800	\$254,571	\$264,366	3.8%
Average Home Sale Price – YTD	\$76,986	\$240,893	\$258,205	7.2%
Dollar Volume of Residential Real Estate Sales – July	\$33,665,802	\$72,508,189	\$98,608,643	36.0%
Dollar Volume of Residential Real Estate Sales – YTD	\$186,836,287	\$451,604,902	\$614,784,859	36.1%
Employment				
Wage and Salary Employment – July	98,300	154,800	158,300	2.3%
Wage and Salary Employment – YTD Average	99,230	157,300	157,655	0.2%
Unemployment Rate – July	6.3	6.0	3.7	-38.7%
Unemployment Rate – YTD Average	6.1	5.4	4.3	-19.8%
TEXAS PBPI - July**	103.7	209.7	255.3	21.7%
INDEX - July (Base = 100 January 1996)	103.7	194.1	202.5	4.4%

*With the exception of the average home sale price, all economic indicators listed in dollar form above are adjusted for inflation by restating prior periods in current dollars

**Texas Permian Basin Petroleum Index (Base=100 Jan 1996)

