MIDLAND DEVELOPMENT CORPORATION

MIDLAND–ODESSA REGIONAL ECONOMIC INDEX

March 2018

ECONOMIC INDICATORS	BASE YEAR 1996	LAST YEAR 2017	THIS YEAR 2018	% Change 2017-2018
Taxable Spending – March (Per Sales Tax Rebates)	$219,867,896	$562,165,489	$864,795,950	53.8%
Taxable Spending – YTD	$826,648,627	$1,818,323,700	$2,570,862,809	41.4%
Dollars Spent on Auto Purchases – March	$33,132,714	$102,359,604	$120,475,323	17.7%
Dollars Spent on Auto Purchases – YTD	$93,674,551	$273,520,215	$396,136,418	44.8%
Hotel/Motel Spending – Quarter	$8,628,679	$28,426,914	$51,947,920	82.7%
Hotel/Motel Spending – YTD	$8,628,679	$28,426,914	$51,947,920	82.7%
Airline Passenger Enplanements – March	48,155	45,141	50,438	11.7%
Airline Passenger Enplanements – YTD	127,174	116,292	133,757	15.0%
Value All Building Permits – March	$12,871,002	$67,397,505	$51,598,351	-23.4%
Value All Building Permits – YTD	$44,006,803	$180,124,559	$307,656,639	70.8%
Permits for New Homes – March	39	173	173	0.0%
Permits for New Homes – YTD	104	387	497	28.4%
Sales of Existing Homes – March	231	386	384	-0.5%
Sales of Existing Homes – YTD	508	892	944	5.8%
Average Home Sale Price – March	$79,400	$252,994	$260,052	2.8%
Average Home Sale Price – YTD	$77,500	$246,947	$262,705	6.4%
Dollar Volume of Residential Real Estate Sales – March	$30,346,172	$100,362,770	$99,859,856	-0.5%
Dollar Volume of Residential Real Estate Sales – YTD	$65,543,854	$226,815,342	$248,477,737	9.6%
Employment				
Wage and Salary Employment – March	99,600	161,000	173,300	7.6%
Wage and Salary Employment – YTD Average	99,235	159,535	172,800	8.3%
Unemployment Rate – March	5.8	4.2	2.8	-33.6%
Unemployment Rate – YTD Average	6.1	4.5	2.8	-38.2%
TEXAS PBPI - March**	**101.0**	**235.9**	**302.5**	**28.2%**
INDEX - March (Base = 100 January 1996)	**101.8**	**194.0**	**232.8**	**20.0%**

*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)