

MIDLAND ECONOMIC INDEX

May 2018

ECONOMIC INDICATORS*	BASE YEAR 1996	LAST YEAR 2017	THIS YEAR 2018	% Change 2017-2018
Taxable Spending – May (Per Sales Tax Rebate)	\$172,137,498	\$334,210,101	\$481,554,139	44.1%
Taxable Spending – YTD	\$753,813,218	\$1,564,337,017	\$2,155,301,615	37.8%
Dollars Spent on Auto Purchases – May	\$14,702,428	\$60,222,107	\$70,425,681	16.9%
Dollars Spent on Auto Purchases – YTD	\$72,184,054	\$257,087,618	\$358,246,695	39.3%
Hotel/Motel Tax Revenue – Quarter	\$4,388,857	\$15,944,351	\$38,609,962	142.2%
Hotel/Motel Tax Revenue – YTD	\$8,935,786	\$32,708,524	\$67,822,265	107.4%
Airline Boardings – May	50,264	46,621	53,802	15.4%
Airline Boardings – YTD	221,154	203,106	235,386	15.9%
Value All Building Permits – May	\$22,590,990	\$19,657,661	\$50,760,732	158.2%
Value All Building Permits – YTD	\$74,990,692	\$129,225,230	\$292,033,543	126.0%
Permits for New Homes – May	35	57	91	59.6%
Permits for New Homes – YTD	143	369	443	20.1%
Sales of Existing Homes – May	154	231	256	10.8%
Sales of Existing Homes – YTD	618	1,097	1,083	-1.3%
Average Home Sale Price – May	\$81,433	\$308,881	\$349,454	13.1%
Average Home Sale Price – YTD	\$83,035	\$283,406	\$316,376	11.6%
Home Sales Dollar Volume – May	\$20,703,056	\$73,334,819	\$89,460,269	22.0%
Home Sales Dollar Volume – YTD	\$85,152,092	\$320,836,867	\$343,975,723	7.2%
EMPLOYMENT				
Wage and Salary Employment – May	53,400	92,400	102,800	11.3%
Wage and Salary Employment – YTD Avg	52,660	90,180	99,500	10.3%
Unemployment Rate – May	4.9	3.0	2.1	-30.0%
Unemployment Rate – YTD Average	4.7	3.5	2.3	-33.5%
INDEX - May (Base = 100 January 1996)	103.3	199.0	240.6	20.9%

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