

Andrews County Housing Report

April 2017



Median price

\$177,000

Down

13.7%

Compared to April 2016

Price Distribution

\$0 - \$99,999	16.7%
\$100,000 - \$199,999	44.4%
\$200,000 - \$299,999	16.7%
\$300,000 - \$399,999	5.6%
\$400,000 - \$499,999	16.7%
\$500,000 - \$749,999	0.0%
\$750,000 - \$999,999	0.0%
\$1,000,000+	0.0%



Active listings

Down

16.5%

96 in April 2017



Closed sales

Up

280%

19 in April 2017



Days on market

Days on market 93

Days to close 33

Total 126

7 days more than April 2016



Months of inventory

7.2

Compared to 8.2 in April 2016

About the data used in this report

Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.

Brewster County Housing Report

April 2017



Median price

\$180,000

Down

18.2%

Compared to April 2016

Price Distribution



Active listings

Down

39.7%

47 in April 2017



Closed sales

Up

180%

14 in April 2017



Days on market

Days on market 242

Days to close 41

Total 283

122 days less than April 2016



Months of inventory

5.8

Compared to 10.6 in April 2016

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Ector County Housing Report

April 2017



Median price
\$155,000

Down **6.1%**

Compared to April 2016

Price Distribution

\$0 - \$99,999	20.7%
\$100,000 - \$199,999	56.1%
\$200,000 - \$299,999	18.3%
\$300,000 - \$399,999	3.7%
\$400,000 - \$499,999	0.0%
\$500,000 - \$749,999	1.2%
\$750,000 - \$999,999	0.0%
\$1,000,000+	0.0%



Active listings

Down **5%**

434 in April 2017



Closed sales

Down **21.6%**

87 in April 2017



Days on market

Days on market 61

Days to close 36

Total 97

1 days less than April 2016



Months of inventory

4.7

Compared to 5.0 in April 2016

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Andrews and Brewster home sales are up in April 2017, Ector County sales experience a decrease

Odessa Board of REALTORS® releases real estate statistics for April 2017

ODESSA, Texas – **May 23, 2017** – Andrews County home sales increased 280% along with an increase of 180% in Brewster County, while Ector County experienced a decrease in sales of 21.6% for the month of April 2017. Home prices decreased by 13.7% in Andrews County 18.2% in Brewster County and 6.1% in Ector County, according to the April 2017 housing market report released today by the Odessa Board of REALTORS®.

Brent Sims, 2017 President of the Odessa Board of REALTORS® said, “Home prices dropped slightly in April which brings music to the ears of potential home buyers. This trend is predicted to be short lived due to the decrease in active listings hitting the market and the rise in consumer interest in purchasing a home soon.”

According to the reports, 87 homes were sold in Ector County in April 2017, a 21.6 percent decrease from the year prior. The median price for Ector County homes also decreased 6.1 percent year-over-year to \$155,000 during the same time frame. There were 19 homes sold in Andrews County with a median sales price of \$177,000 and 14 homes sold in Brewster County with a median sales price of \$180,000.

The monthly housing inventory for April in Andrews County was 7.2 months, Brewster County 5.8 months and Ector County was 4.7 months. The Real Estate Center at Texas A&M University cites that 6.5 months of inventory represents a market in which supply and demand for homes is balanced.

Homes on the market in April spent an average of 93 days on the market in Andrews County, 242 days on the market in Brewster County and 61 days on the market in Ector County.

Andrews County - April 2017 Statistics At-A-Glance

- **19** – Homes sold in April 2017, 280 percent more than April 2016.
- **\$177,000** – Median price in April 2017, 13.7 percent less than April 2016.
- **7.2** – Monthly housing inventory in April 2017, as compared to 8.2 months in April 2016.
- **93** – Average number of days homes spent on the market in April 2017, 7 days more than April 2016.
- **96** – Active home listings on the market in April 2017, 16.5% percent less than April 2016.

Brewster County - April 2017 Statistics At-A-Glance

- **14** – Homes sold in April 2017, 180 percent more than April 2016.
- **\$180,000** – Median price in April 2017, 18.2 percent less than April 2016.
- **5.8** – Monthly housing inventory in April 2017, as compared to 10.6 months in April 2016.
- **242** – Average number of days homes spent on the market in April 2017, 122 days less than April 2016.
- **47** – Active home listings on the market in April 2017, 39.7 percent less than April 2016.

Ector County - April 2017 Statistics At-A-Glance

- **87** – Homes sold in April 2017, 21.6 percent less than April 2016.
- **\$155,000** – Median price in April 2017, 6.1 percent less than April 2016.
- **4.7** – Monthly housing inventory in April 2017, as compared to 5.0 months in April 2016.
- **61** – Average number of days homes spent on the market in April 2017, 1 day less than April 2016.
- **434** – Active home listings on the market in April 2017, 5 percent less+ than April 2016.

With a growing economy, booming population and high quality of life, Texas is a great place to live, work and do business. As such, the demand for Texas real estate remains strong and enduring. Texas REALTORS® continue to work daily to protect the rights of private-property owners, keep homeownership affordable and promote public policies that benefit homeowners.

About the Odessa Board of REALTORS®

The Odessa Board of REALTORS® exists to support its membership through education to achieve a successful industry with the highest degree of ethics and to protect the individual rights of real estate ownership while providing the highest quality professional service to the members.

* The inventory of homes for a market can be measured in months, which is defined as the number of active listings divided by the average sales per month of the prior 12 months.

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