

ECONOMIC INDICATORS*	THIS YEAR May 2018	LAST YEAR May 2017	% CHANGE 2017-2018
Retail Sales (May)	\$ 567,253,571	\$ 528,998,444	7.2%
Retail Sales (Year-To-Date)	\$ 2,535,050,191	\$ 2,435,811,677	4.1%
Dollars Spent on Auto Purchases (May)	\$ 161,487,381	\$ 139,998,321	15.3%
Dollars Spent on Auto Purchases (YTD)	\$ 720,305,666	\$ 668,366,188	7.8%
Lodging Tax Receipts (May)	\$ 298,502	\$ 277,201	7.7%
Lodging Tax Receipts (YTD)	\$ 1,527,479	\$ 1,653,416	-7.6%
Airline Boardings (May)	31,399	29,998	4.7%
Airline Boardings (YTD)	141,100	138,274	2.0%
Value All Construction Permits (May)	\$ 45,482,692	\$ 36,882,172	23.3%
Value All Construction Permits (YTD)	\$ 263,307,925	\$ 283,966,725	-7.3%
New Home Permits (May)	131	112	17.0%
New Home Permits (YTD)	566	566	0.0%
Home Sales (May)	305	280	8.9%
Home Sales (YTD)	1,279	1,091	17.2%
Average Home Sale Price (May)	\$ 166,649	\$ 147,141	13.3%
Average Home Sale Price (YTD)	\$ 157,051	\$ 151,514	3.7%
Dollar Volume of Home Sales (May in 1995\$)	\$ 50,827,834	\$ 42,344,567	20.0%
Dollar Volume of Home Sales (YTD)	\$ 201,683,494	\$ 170,563,250	18.2%
Hidalgo Bridge Crossings (May)	462,288	432,594	6.9%
Hidalgo Bridge Crossings (YTD)	2,171,984	2,251,897	-3.5%
Peso Exchange Rate (May)	19.51	18.78	3.9%
Employment			
Wage & Salary Employment (May)	264,800	260,000	1.8%
Wage & Salary Employment (YTD Avg)	262,420	257,760	1.8%
Unemployment Rate (McAllen City - May)	4.5	5.1	-11.8%
Unemployment Rate (YTD Average)	4.8	5.4	-10.7%
 INDEX - May (Base=100 January 1996)	 186.4	 186.3	 0.02%

* 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 metro area economy is beginning to indicate some firmer growth traction with the McAllen Economic Index increasing for the third straight month in May. The index added a full point in May, improving to 186.4 for the month up from 185.4 in April, and up slightly compared to the May 2017 MEI of 186.3. The McAllen Economic Index through May is now down by just 1.0% from the index all-time record of 188.3 achieved in December 2016.

- The all-important spending indicators are gaining some momentum with inflation-adjusted general spending per May sales tax receipts (in McAllen, Edinburn, Mission, and Pharr) up by a solid 7.2% compared to May of a year ago, and the total for the year-to-date up by over 4% compared to the first five months of 2017.

- Auto sales activity is at record levels in 2018 with inflation-adjusted spending on new and used motor vehicles posting their highest numbers ever for the month of May and year-to-date through May, which are up by 15% and nearly 8%, respectively, compared to year-ago levels.

- Employment growth remains in the 1.5-2.0% range as has been the case since the third quarter of last year, with May employment growth and the average through May both up by 1.8% compared to year-ago levels. The actual number of jobs in the McAllen metro area economy is at record levels and continues to climb steadily.

- Building permit activity rebounded in May compared to a generally low total in May of a year ago; the May 2018 building permit total was up by 23% compared to May of a year ago, which in turn was down by 33% compared to May of the prior year. The real (inflation-adjusted) permit total for the year-to-date remains down by about 7% compared to the first five months of 2017.

- The 131 new single-family residence construction permits issued in May is the highest May monthly total since 2014 and is up by 17% compared to May of a year ago. The total for the year-to-date matches the total through May of last year.

- Home sales activity remains in record territory through May - the 305 closed sales for the month is the highest ever for the month of May and is up by 9% compared to May of a year ago; the total through May is easily a record and is up by over 17% compared to the first five months of 2017. The May monthly average price was sharply higher posting a 13% year-over-year increase, and the year-to-date average is up by a solid 3.7% compared to the average through May of a year ago.

- The real (inflation-adjusted) total dollar volume of home sales activity continues to set monthly and year-to-date records, and is up by 20% for the month and 18% for the year-to-date compared to year-ago levels.