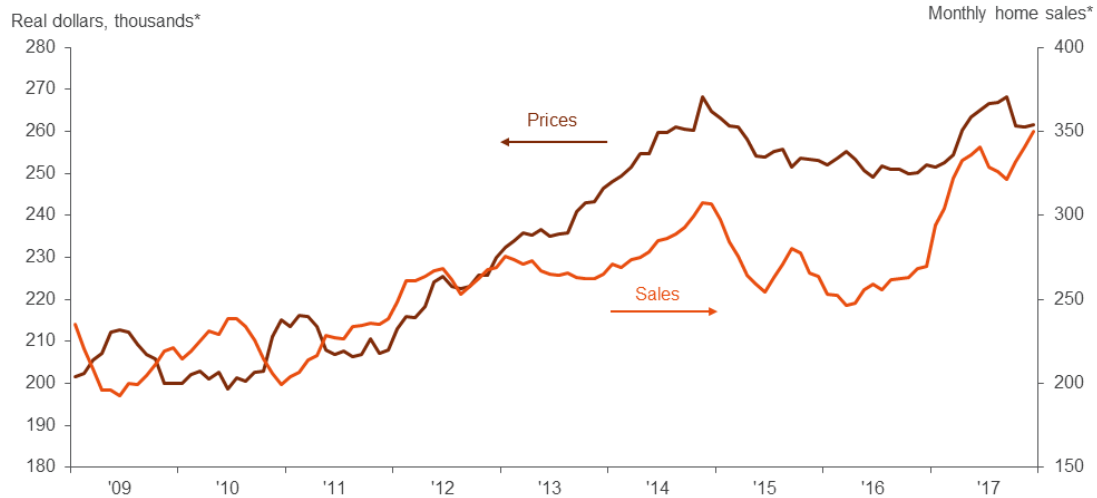


Home Sales Surge, Prices Hold Steady

Though the six-month moving average for sales of existing homes surged to 350 between August and December 2017, prices remained unchanged in the last two months of the year (*Chart 6*). December 2017 sales were 30 percent higher than in December 2016. The average price of a home increased by only 4 percent in the same period.

Chart 6
Home Sales and Prices



*Seasonally adjusted; six-month moving average.

SOURCES: Real Estate Center at Texas A&M University; seasonal adjustments by the Dallas Fed; author's calculations.

NOTES: Data are for the Midland–Odessa metropolitan statistical area (Martin, Midland and Ector counties), except for energy data, which cover the 55 counties in West Texas and southern New Mexico that make up the Permian Basin region. Data may not match previously published numbers due to revisions.

About Permian Basin Economic Indicators

Questions can be addressed to Dylan Szeto at Dylan.Szeto@dal.frb.org. *Permian Basin Economic Indicators* is released on the third Wednesday of every month.