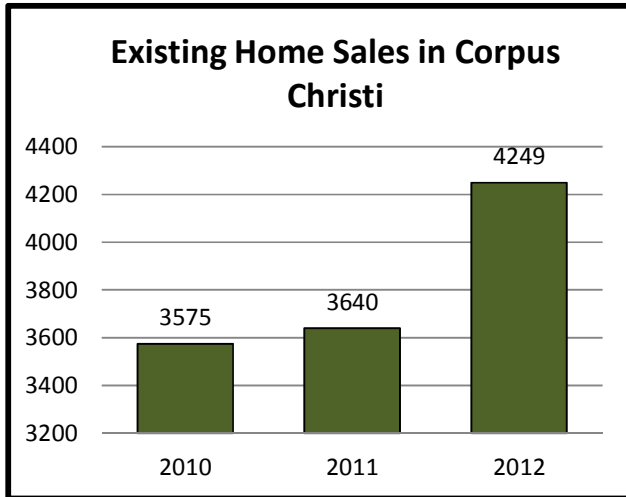


# Commission for Children and Youth

## Fact Sheet

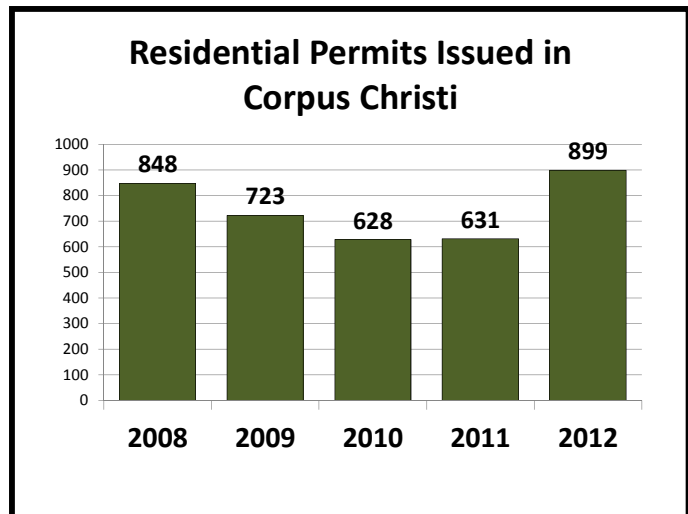
### Select Housing and Household Characteristics



“In 2012, the regional housing market showed sustained growth ever since the market boom that ended in 2006... Home sales have been driven mainly by growth in demand that has outpaced growth in supply. The number of building permits in Corpus Christi began to pick up in 2012, after a lengthy setback since 2006. Still, the addition of about 1,000 new homes in the area was behind the growing housing demand. The amount of housing inventory, a measure of slack in the real estate market, fell rapidly from over 10 months in 2010 and 2011 to 7 months in 2012. In January 2013, it would take only 5.2 months for a typical house on the market to close. A tight local housing market has resulted in a rapid home price

appreciation. The median home price rose over 4 percent in 2012, after staying relatively flat since the onset of the national recession in late 2007” (Dr. Jim Lee, 2013. *Corpus Christi and Coastal Bend Economic Pulse*. No.2).

From 2010 to 2012, the number of existing home sales for Nueces County increased by 16.7% to 4,249. The State count decreased by 53% from 2010 to 2011, then rose 22% from 2011 to 2012, making for an overall drop of 43% between 2010 and 2012. The yearly average of monthly average home sales price has increased from \$139,108 in 2008 to \$141,500 in 2012 or an increase of 1.7%.

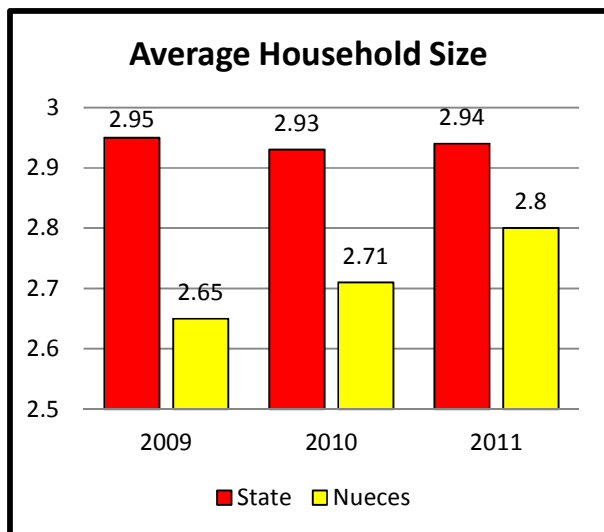


From 2008 to 2011, the number of residential construction permits issued decreased in Corpus Christi by 34.4% to 631 in 2011, but surged in 2012 by 42.5% to 899. In the same time period, the number in the State decreased by 24% by 2010, but started to rebound, increasing by 10% in 2011.

The improvement of the housing market as noted by Dr. Lee and these data raise a concern. This concern is the growing lack of low cost housing for low income families within the County and within the region. This housing need may not be met well by the availability of multi-unit housing (apartments). In March 2013 the inventory of apartments in the Corpus Christi MSA was 31,902. However, vacancies have been dropping. The proportion of units vacant in the third quarter of

2012 was 4.1% and has declined to 3.9% for that quarter of 2013. During that time average rents have increased 7.3%.

Returning to single family units, from 2009 to 2011, the number of owner-occupied housing units has decreased from 55.6% to 48.7% in Nueces County. In the same time period, the number of renter occupied units rose from 29.3% to 37.5%. The number of vacant units has stayed roughly the same, showing a shift towards renting within the county.

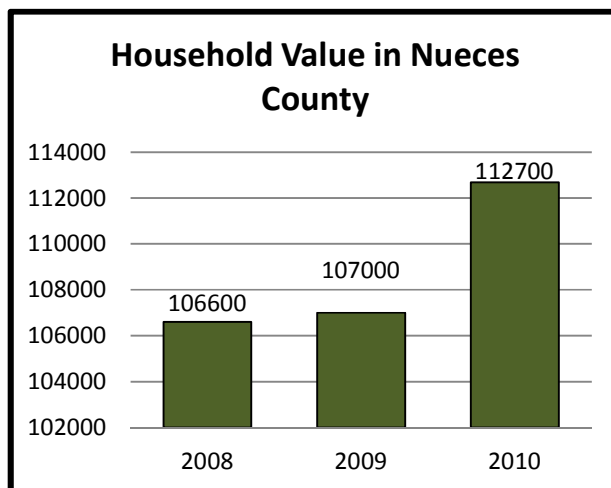


Of the Nueces County population in 2011, 79.3% stayed within the same house, compared to 82.2% for the State. In Nueces County for 2011, 15% of people moved within the same county, while only 10% of the State moved within the same county. Nueces County also shows a smaller percentage of people moving from other counties within the State and a smaller percentage of people moving from abroad and out of state. These data appear to be consistent with the slower population growth that the County has experienced in comparison to the State. Due to oil related economic development in the region, growth in the movement of people to the County from other counties or other places should be expected.

The data indicate that the average household size (number of people) for Nueces County has been growing steadily for the past few years. From 2009 to 2011, the average household size rose from 2.65 to 2.8. The State household size has stayed roughly the same for the past 5 years; only ranging above or below 2.94 by a small margin.

From 2009 to 2011, the number of households with one or more people under 18 years old has fallen 14% to 44,782 households within Nueces County. The number of these which are married-couple families has fallen by roughly 1%, while the number of female householders with no husband present has jumped 4%.

The average home value in Nueces County has risen 5.7% to \$112,700 between 2008 and 2010, which is slightly above the inflation rates for those years.



The Selected Monthly Owner Costs (SMOC) that is above 30% of the income for those with a mortgage has been going up steadily in Nueces County. This number has gone from 30.8% of people with a mortgage in 2008, to high of 38.1% of people with a mortgage in Nueces County.

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