

Amarillo Market Overview 2004

Abilene

Abilene is located along Interstate 20 in Taylor County in central West Texas approximately 180 miles due west of the Dallas-Fort Worth Metroplex. The town was founded when Col. C.W. Merchant, his twin brother John and other ranchers met with Texas & Pacific Railway officials to persuade them to choose a new route through the site of what is now Abilene. They named the town after the famous Kansas cattle shipping point. Abilene is now a major medical and agricultural center for the area and is home to Dyess Air Force Base, the area's single largest employer and economic influence.

Quick Facts	
Land Area	915.6 square miles
Population Density (2000)	138 people per square mile
Counties according to the old MSA description	Taylor
Counties according to the new* MSA description	Callahan, Jones, Taylor
Area Cities and Towns	Abilene, Buffalo Gap, Clyde, Merkel, Ovalo, Stamford, Trent, Tuxedo, Tuscola, Tye

* This MSA description was changed by the U.S. Census Bureau in June-2003.

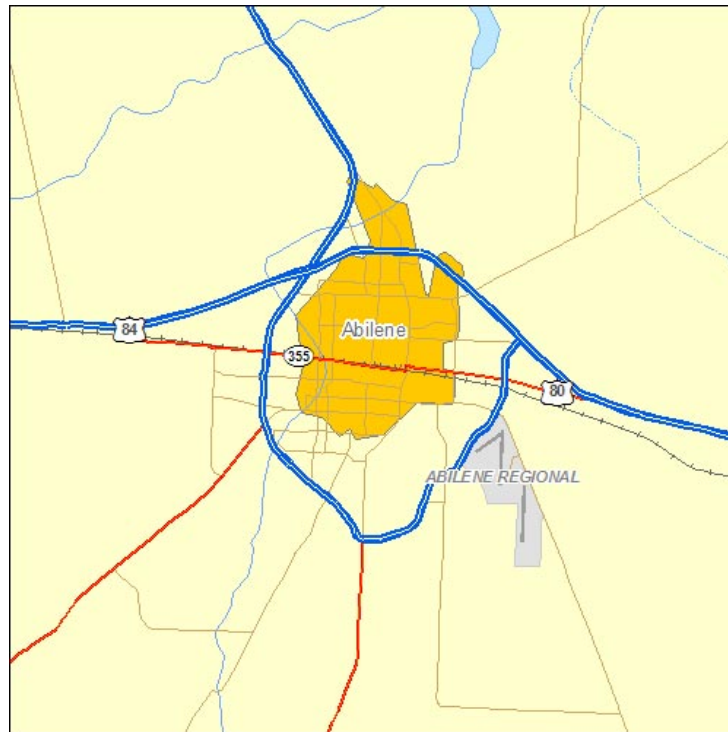


Table of Contents

Demographics 3

Education 7

Employment 8

Economy 13

Infrastructure 14

Public Facilities 15

Multifamily 16

Housing 18

Retail 22

Office 23

Industrial 24

Abilene Market Overview 2004

Demographics

Abilene MSA Population

Year	Population	Percent Change
1990	119,655	-0.5
1991	119,253	-0.3
1992	121,925	2.2
1993	122,377	0.4
1994	122,632	0.2
1995	124,256	1.3
1996	123,744	-0.4
1997	124,485	0.6
1998	125,427	0.8
1999	126,335	0.7
2000	126,555	0.2
2001	125,530	-0.8
2002	125,647	0.1

Source: U.S. Census Bureau

County Population Growth

County	1990 Population	2002 Population	Growth 1990 - 2002 (percent)
Taylor	119,655	125,647	5.0

Source: U.S. Census Bureau

Texas Metropolitan Area Population Change, 1990 - 2002

Metropolitan Area	1990 Population	2002 Population	Percent Change
McAllen-Edinburg-Mission	383,545	614,474	60.2
Austin-San Marcos	846,227	1,349,291	59.4
Laredo	133,239	207,611	55.8
Dallas	2,676,248	3,743,254	39.9
Brownsville-Harlingen-San Benito	260,120	353,561	35.9
Brazoria County	191,707	257,256	34.2
Houston	3,321,911	4,420,081	33.1
Fort Worth-Arlington	1,361,034	1,802,465	32.4
Texas	16,986,335	21,779,893	28.2
Bryan-College Station	121,862	156,099	28.1
San Antonio	1,324,749	1,660,205	25.3
Killeen-Temple	255,299	319,163	25.0
Galveston-Texas City	217,396	261,219	20.2
Tyler	151,309	181,437	19.9
Sherman-Denison	95,019	113,860	19.8
Amarillo	187,514	222,915	18.9
El Paso	591,610	697,562	17.9
Waco	189,123	217,713	15.1
Victoria	74,361	84,932	14.2
Lubbock	222,636	247,574	11.2
Longview-Marshall	193,801	212,288	9.5
Corpus Christi	349,894	382,188	9.2
Texarkana	120,132	131,027	9.1
Wichita Falls	130,351	138,960	6.6
Odessa-Midland	225,545	239,981	6.4
Beaumont-Port Arthur	361,218	382,242	5.8
Abilene	119,655	125,647	5.0
San Angelo	98,458	103,018	4.6

Source: U.S. Census Bureau

Abilene MSA Projected Population

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2005	131,553	-
2010	136,370	151,965
2015	140,105	-
2020	142,645	167,058

Sources: Texas State Data Center and Texas Water Development Board

Household Composition

	Abilene MSA	Texas
Average household size (2000)	2.54	2.74
Population younger than 18 (2000, in percent)	26.6	28.2
Population 65 and older (2000, in percent)	12.4	9.9

Source: U.S. Census Bureau

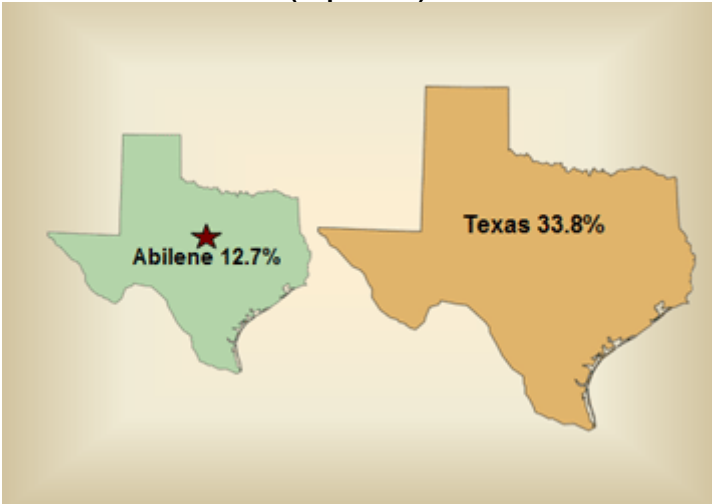
Distribution by Race and Hispanic or Latino Origin (in percent)

	Abilene MSA		Texas	
	1990	2000	1990	2000
White	77.8	80.6	60.8	71.0
Black	6.5	6.7	11.7	11.5
Asian	1.3	1.2	0.3	2.7
American Indian	0.4	0.6	1.8	0.6
Other	0.1	8.3	0.1	11.7
Two or more races*	-	2.4	-	2.5
Hispanic origin (of any race)	14.0	17.6	25.3	32.0

For the 2000 Census, the Census Bureau changed the "race" options, allowing people to report their race as "other" or as two or more races.

Source: U.S. Census Bureau

**Projected Population Growth, 2000-2020
(in percent)**



Source: Texas State Data Center (Scenario 0.5)

Abilene Market Overview 2004 Education

Educational Level, Persons Age 25 and Older 2000 (in percent)

Level of Education	Taylor County	Texas
High school graduate	28.4	26.3
Some college, no degree	24.8	21.7
Associate's degree	5.5	5.2
Bachelor's degree	14.9	16.1
Graduate or professional degree	7.6	7.4

Source: U.S. Census Bureau, 2000 Census

Local College and University Enrollment

School	Spring 2002	Fall 2002	Spring 2003	Fall 2003
Abilene Christian University	4,327	4,677	4,291	4,675
Cisco Junior College-Abilene	2,783	2,963	2,950	3,206
Hardin-Simmons University	2,071	2,291	2,291	2,333
McMurry University	1,253	1,418	1,282	1,376
Texas State Technical College*	428	-	428	471

TSTC has campuses in Abilene, Sweetwater, Breckenridge and Brownwood.
Fall 2001 enrollment is for Abilene campus only. Projected enrollments are for all four TSTC campuses.
Sources: Educational institutions and Texas Higher Education Coordinating Board

Abilene Market Overview 2004 Employment

Top Ten Employers

Employer	Sector	Employees
Dyess Air Force Base	Military Civilian	5,442 867
Hendrick Health System	Health care	3,000
Abilene Independent School District	Education	2,785
Abilene State School	Education	1,250
Texas Department of Criminal Justice	Correction facility	1,235
City of Abilene	Government	1,153
BlueCross BlueShield of Texas	Customer service	1,111
Abilene Christian University	Education	850
Abilene Regional Medical Center	Health care	700
Taylor County	Government	537

Source: Abilene Industrial Foundation, December 2003

Top Ten Private Employers

Employer	Sector	Employees
Hendrick Health System	Health care	3,000
BlueCross BlueShield of Texas	Customer service	1,111
Abilene Christian University	Education	850
Abilene Regional Medical Center	Health care	700
Sears Methodist Retirement System	Retirement system	475
Hardin-Simmons University	Education	312
Eagle Aviation Services, Inc.	Aviation maintenance	303
Abtex Beverages	Beverage bottler	270
McMurry University	Education	265
First National Bank of Abilene	Bank	258

Source: Abilene Industrial Foundation, December 2003

Employment Growth by Industry - 2003

	Abilene MSA	Texas
Employment growth (percent)	1.4	-0.5
Unemployment rate (percent)	4.2	6.8
New jobs	800	-49,800
Employment growth by sector (percent)		
Manufacturing	-6.9	-5.0
Construction	0	-3.0
Natural Resources and Mining	12.5	0.6
Trade, Transportation and Utilities	-2.7	-1.8
Information	0	-5.8
Financial Activities	3.7	0.9
Professional and Business Services	5	-1.1
Educational and Health Services	6.6	3.3
Leisure and Hospitality	1.7	1.2
Government	-1.1	1.3
Total Nonfarm	1.4	-0.5

Source: Texas Workforce Commission and U.S. Bureau of Labor Statistics

Texas Metropolitan Area Employment Change, 1990 - 2003

Metropolitan Area	1990 Employment	2003 Employment	Percent Change
Austin-San Marcos	454,618	746,750	64.3
Laredo	48,766	77,065	58.0
McAllen-Edinburg-Mission	128,560	197,870	53.9
Brownsville-Harlingen-San Benito	90,866	131,457	44.7
Bryan-College Station	58,292	82,368	41.3
San Antonio	587,550	796,235	35.5
Killeen-Temple	87,724	117,801	34.3
Tyler	70,970	93,561	31.8
Dallas	1,467,668	1,916,607	30.6
Texas	8,071,312	10,284,203	27.4
Fort Worth-Arlington	721,875	915,919	26.9
Houston	1,720,152	2,180,719	26.8
Victoria	34,648	43,652	26.0
Amarillo	92,967	113,051	21.6
El Paso	229,358	274,926	19.9
Lubbock	107,823	128,854	19.5
Waco	86,347	102,310	18.5
Longview-Marshall	86,048	100,952	17.3
Odessa-Midland	104,401	120,374	15.3
Corpus Christi	150,142	172,705	15.0
San Angelo	43,587	49,798	14.2
Brazoria County	93,552	105,320	12.6
Abilene	52,389	58,513	11.7
Sherman-Denison	43,804	48,866	11.6
Wichita Falls	56,897	62,812	10.4
Galveston-Texas City	105,423	114,327	8.4
Texarkana	51,575	55,658	7.9
Beaumont-Port Arthur	157,435	167,915	6.7

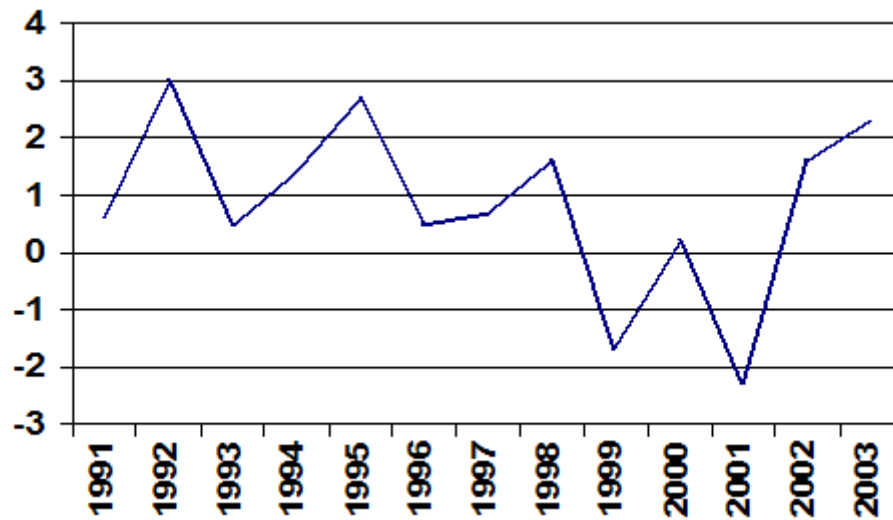
Source: U.S. Bureau of Labor Statistics and The Real Estate Center

Abilene MSA Employment

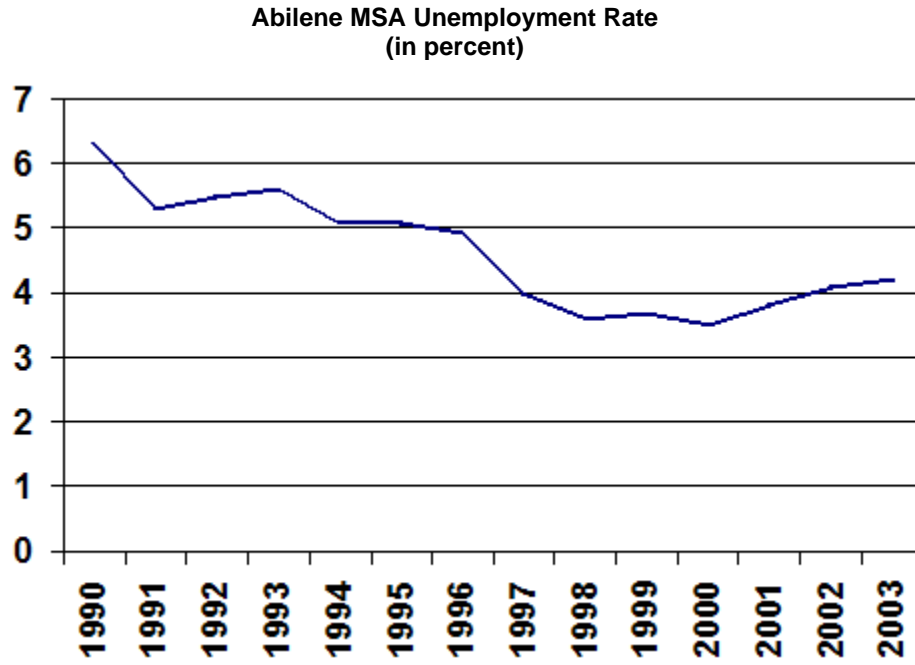
Year	Employment	Percent Change
1990	52,389	-
1991	52,687	0.6
1992	54,276	3.0
1993	54,525	0.5
1994	55,286	1.4
1995	56,806	2.7
1996	57,104	0.5
1997	57,496	0.7
1998	58,424	1.6
1999	57,439	-1.7
2000	57,559	0.2
2001	56,258	-2.3
2002	57,179	1.6
2003	58,513	2.3

Source: U.S. Bureau of Labor Statistics

Annual Percent Change in Abilene MSA Employment



Source: U.S. Bureau of Labor Statistics



Source: U.S. Bureau of Labor Statistics

Abilene Market Overview 2004 Economy

Abilene MSA Gross Retail Sales

Year	Total Sales	Sales per Capita
1990	\$1,370,023,460	\$11,450
1991	1,467,647,505	12,307
1992	1,590,444,355	13,044
1993	1,876,968,920	15,338
1994	2,043,086,957	16,660
1995	2,289,942,743	18,429
1996	1,895,719,548	15,320
1997	1,364,273,360	10,959
1998	1,422,249,583	11,339
1999	1,531,292,925	12,121
2000	1,576,017,081	12,453
2001	1,649,471,808	13,140
2002	1,689,231,783	13,444
State Average 2002: \$12,143		

Source: Texas Comptroller's Office

Abilene Market Overview 2004 Infrastructure

Abilene Airline Boardings

Airport	1998	1999	2000	2001	2002	2003
Abilene Regional Airport	52,960	53,396	66,905	62,822	51,660	58,023

Source: Abilene Regional Airport

Abilene Market Overview 2004

Public Facilities

Abilene City Public Facilities Building Permits



Abilene City Building Permit Office

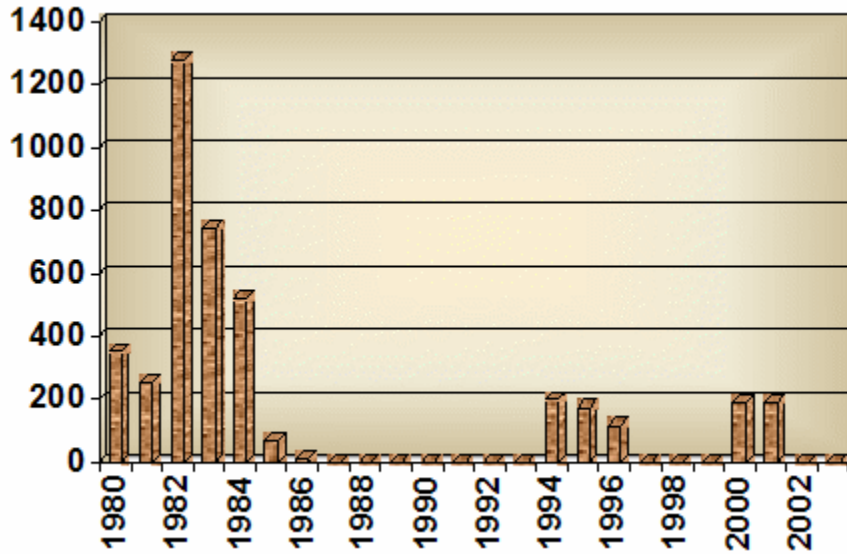
Abilene Market Overview 2004 Multifamily

Abilene Apartment Statistics, April 2003

	Abilene	Texas Metro Average
Average rent per square foot	\$0.55	\$0.79
Average rent for units built since 2000	\$0.48	\$0.91
Average occupancy (percent)	94	92.1
Average occupancy for units built since 2000 (percent)	97.9	90.8

Source: Apartment MarketData Research

**Abilene MSA Multifamily Building Permits
(5+ Family Bldg. Permits in units)**



Source: U.S. Census Bureau

Abilene Market Overview 2004

Housing

Housing Affordability - Fourth Quarter 2003

	Percent of Households That Can Afford Median-priced Home	THAI*	THAI for First-time Homebuyers
Abilene MSA	75	1.71	1.51
Texas MLS Total	54	1.06	0.92
U.S. Total	55	1.06	0.77

* The THAI is the ratio of median household income to the income required to buy the median priced home using currently available mortgage financing. Standard financing is a 30-year loan covering 80 percent of the cost of the home. A THAI of 1.00 indicates that the median household income is just enough to qualify for a loan sufficient to purchase the median-priced home.

Source: Real Estate Center at Texas A&M University

**Price Distribution of MLS Homes Sold, Abilene, 2003
(in percent)**

Price Range	1998	1999	2000	2001	2002	2003
\$29,999 or less	13.4	12.9	14.5	12.5	16.6	13.5
30,000 - 39,999	8.4	11.2	8.4	8.0	7.5	9.4
40,000 - 49,999	10.4	9.2	10.4	9.1	9.6	7.6
50,000 - 59,999	11.0	10.5	10.8	9.4	8.1	8.8
60,000 - 69,999	9.9	10.1	8.6	9.7	8.3	8.2
70,000 - 79,999	12.1	10.3	9.2	9.9	9.2	8.4
80,000 - 89,999	9.5	8.9	8.7	10.7	9.6	9.7
90,000 - 99,999	5.2	6.5	6.0	6.5	5.5	6.4
100,000 - 119,999	6.7	6.0	6.6	7.8	8.9	8.8
120,000 - 139,999	4.6	5.7	6.1	5.7	5.9	6.0
140,000 - 159,999	3.6	3.1	3.7	3.6	4.2	4.8
160,000 - 179,999	1.4	1.9	1.9	2.4	2.4	3.2
180,000 - 199,999	1.2	1.3	1.7	1.4	1.2	0.7
200,000 - 249,999	1.6	1.3	1.4	1.6	1.6	1.9
250,000 - 299,999	0.7	0.5	1.1	0.7	0.8	1.3
300,000 - 399,999	0.5	0.4	0.6	0.5	0.3	1.0
400,000 - 499,999	0.0	0.1	0.4	0.2	0.2	0.2
500,000 and more	0.0	0.0	0.1	0.1	0.1	0.0

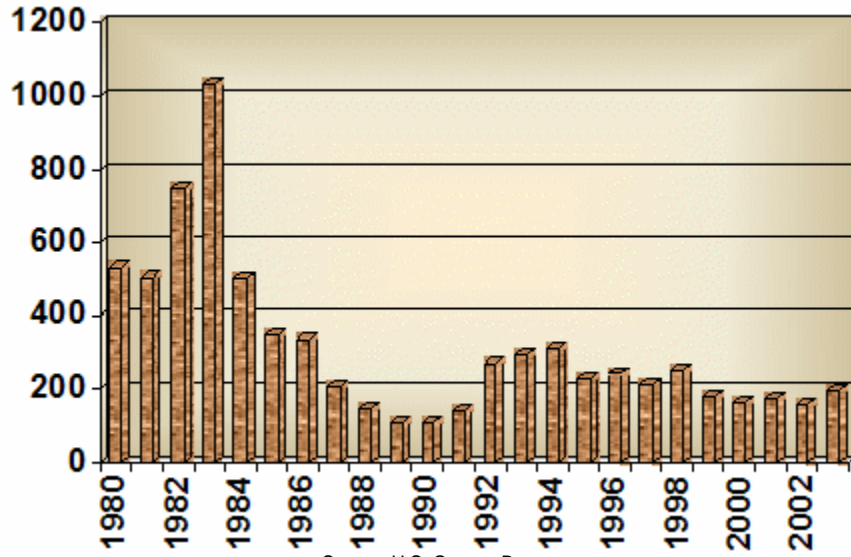
Source: Real Estate Center at Texas A&M University

Property Tax Rates, 2003

Taxing Entity	Tax Rate per \$100 Valuation
City of Abilene	\$0.64
Abilene ISD	1.54
Taylor County	0.52
Total	\$2.71

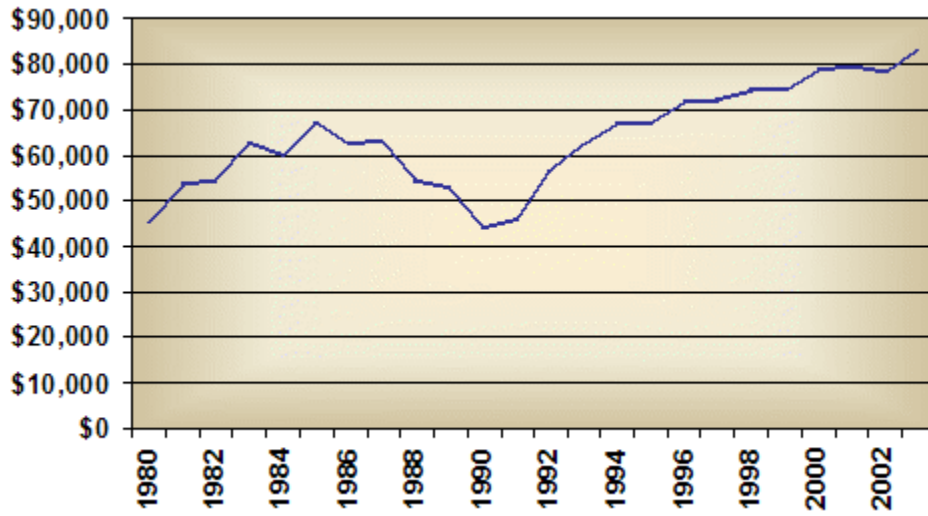
Source: City of Abilene Annual Report, Taylor County Central Appraisal District

**Abilene MSA Single-family Building Permits
(in units)**



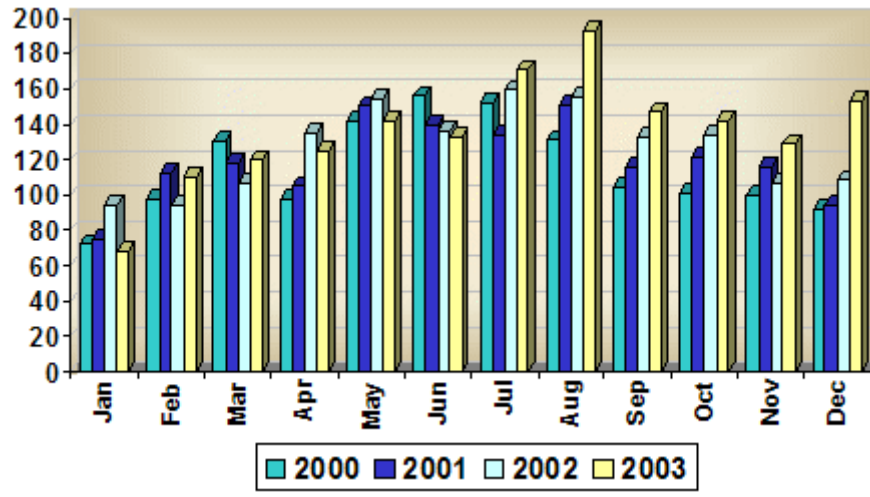
Source: U.S. Census Bureau

Average Sales Price of Single-family Home, Abilene Area



Source: Real Estate Center at Texas A&M University

Single-family Home Sales Volume, Abilene
(Number of Units)

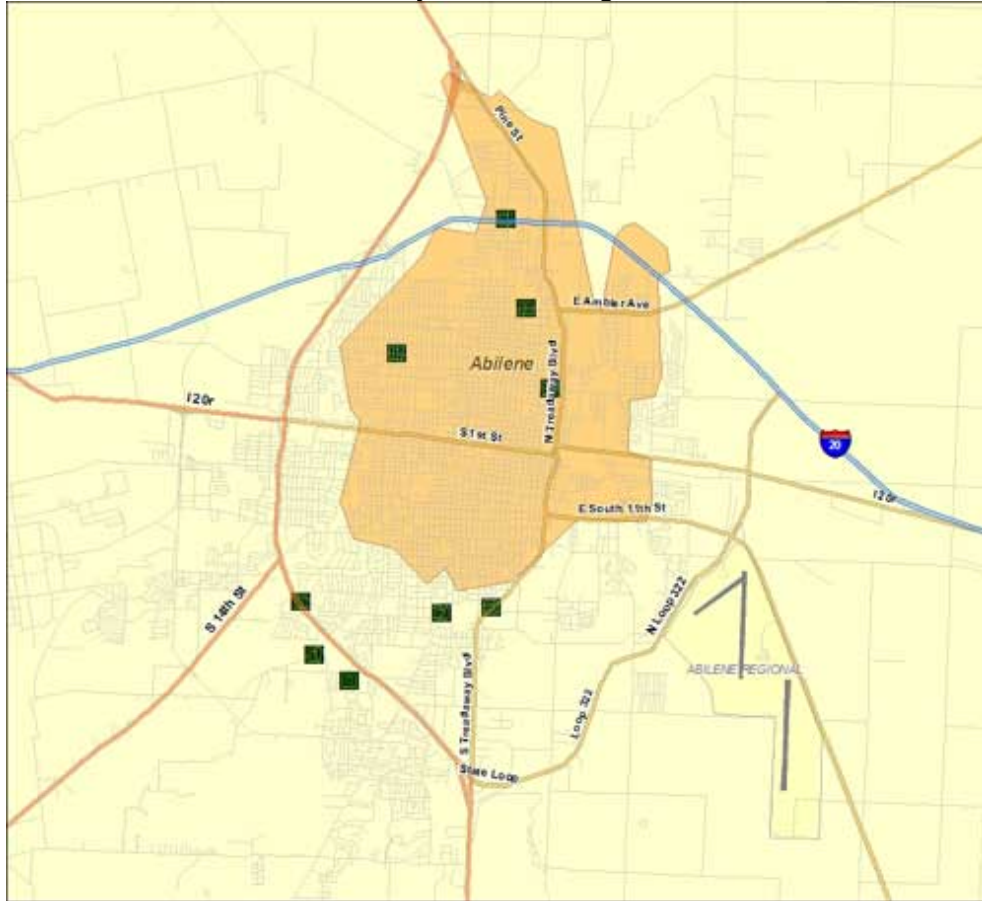


Source: Real Estate Center at Texas A&M University

Abilene Market Overview 2004

Retail

Abilene City Retail Building Permits



Abilene City Building Permit Office

Abilene Market Overview 2004 Office

Abilene City Office Building Permits



Abilene City Building Permit Office

Abilene Market Overview 2004

Industrial

Abilene City Industrial Building Permits



Abilene City Building Permit Office



This annual report is created free of charge by the Real Estate Center at Texas A&M University. We strive to provide the most accurate, up-to-date, and insightful data to paint a detailed picture of Texas' Metropolitan Statistical Area's. The Center also provides numerous publications, resources, and data on building permits, employment, population, and home sales at <http://recenter.tamu.edu>.

Report compiled by:

Administrative Coordinator
Edith Craig

Research Analysts
Isilay Civan
Blake Lacy

Real Estate Center, 2115 TAMU, College Station, TX 77843-2115
Phone: 979.845.2031 | Fax: 979.845.0460