

Real Estate Market Overview 2004

Texarkana

Texarkana's name comes from three state names: Texas, Arkansas and Louisiana. The city is located in both Bowie County, Texas, and Miller County, Arkansas. Texarkana, Texas, and Texarkana, Arkansas, are referred to as the State Line Cities because the cities' main thoroughfare, State Line Avenue, is the Arkansas-Texas border. Texarkana, Texas, encompasses 21 square miles and Texarkana, Arkansas, contains 16.5 square miles. The town is 25 miles north of the Louisiana border and 28 miles south of the Oklahoma boundary line.

Quick Facts	
Land Area	1,511.85 square miles
Population Density (2000)	85 people per square mile
Counties	Bowie (Texas), Miller (Arkansas)
Area Cities and Towns	Texarkana (Arkansas), Texarkana (Texas), Boston, Hooks, Leary, Nash, New Boston, Old Boston, Wake Village, Wamba



Table of Contents

Demographics 3

Education 7

Employment 8

Economy 13

Infrastructure 14

Public Facilities 15

Multifamily 16

Housing 18

Retail 20

Hotel 21

Office 22

Texarkana Market Overview 2004 Demographics

Texarkana MSA Population

Year	Population	Percent Change
1990	120,132	0.2
1991	121,285	1
1992	122,364	0.9
1993	123,857	1.2
1994	125,290	1.2
1995	126,220	0.7
1996	127,694	1.2
1997	128,258	0.4
1998	128,718	0.4
1999	129,486	0.6
2000	129,749	0.2
2001	130,331	0.4
2002	131,027	0.5

Source: U.S. Census Bureau

County Population Growth

County	1990 Population	2002 Population	Growth 1990 - 2002 (percent)
Bowie (Texas)	81,665	89,894	10.1
Miller (Arkansas)	38,467	41,133	6.9

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

Bowie County Projected Population

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2005	90,397	-
2010	91,258	99,801
2015	91,836	-
2020	91,861	107,853

Sources: Texas State Data Center and Texas Water Development Board

Household Composition

	Bowie County	Texas
Average household size (2000)	2.50	2.74
Population younger than 18 (2000, in percent)	24.8	28.2
Population 65 and older (2000, in percent)	13.8	9.9

Source: U.S. Census Bureau

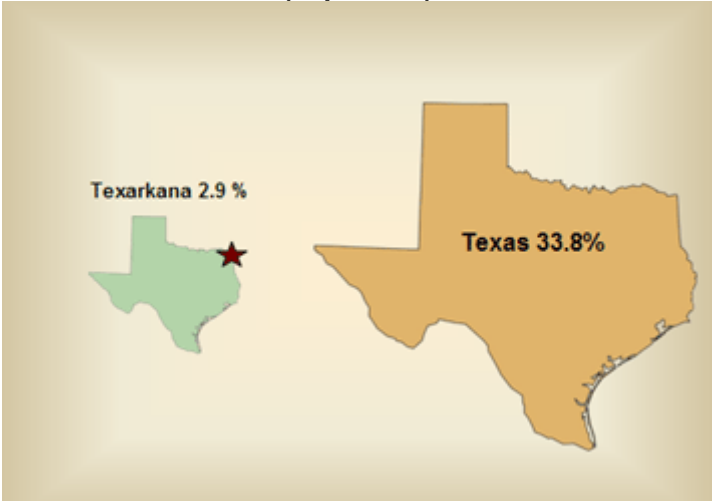
**Distribution by Race and Hispanic or Latino Origin
 (in percent)**

	Bowie County		Texas	
	1990	2000	1990	2000
White	75.4	73.3	60.8	71.0
Black	21.8	23.4	11.7	11.5
Asian	0.4	0.4	0.3	2.7
American Indian	0.6	0.6	1.8	0.6
Other	0.1	1.1	0.1	11.7
Two or more races*	-	1.1	-	2.5
Hispanic (of any race)	1.7	4.5	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)

Texarkana Market Overview 2004 Education

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

Level of Education	Bowie County	Texas
High school graduate	31.8	26.3
Some college, no degree	24.2	21.7
Associate's degree	5.2	5.2
Bachelor's degree	10.1	16.1
Graduate or professional degree	6.0	7.4

Source: U.S. Census Bureau, 2000 Census

Local College and University Enrollment

School	Fall 2002	Spring 2003	Fall 2003	Spring 2004*
Texarkana College	3,538	3,482	3,988	3,667
Texas A&M University - Texarkana	1,367	1,411	1,429	1,539

Sources: Educational institutions

*Preliminary number

Texarkana Market Overview 2004 Employment

Top Ten Employers

Employer	Sector	Employees
Red River Army Depot	Manufacturers/Processors	2,700
Cooper Tire and Rubber	Manufacturing of passenger tires	1,860
Christus St. Michael Hospital	Health care	1,700
Wadley Regional Medical Center	Health care	1,450
Domtar, Inc.	Fine finished papers	1,250
Texarkana, AR, Independent School District	Education	1,100
Wal-Mart, Sam's Club	Retail	1,036
Texarkana, TX, Independent School District	Education	968
International Paper	Cup and diaper stock	942
City of Texarkana	Government	615

Source: Texarkana Chamber of Commerce Dec-2003

Top Ten Private Employers

Employer	Sector	Employees
Cooper Tire and Rubber	Manufacturing of passenger tires	1,860
Christus St. Michael Hospital	Health care	1,700
Wadley Regional Medical Center	Health care	1,450
Domtar, Inc.	Fine finished papers	1,250
Wal-Mart, Sam's Club	Retail	1,036
International Paper	Cup and diaper stock	942
Collom and Carney Clinic	Health care	498
Valor Telcom	Communications	435
Truman Arnold Companies	Petroleum product distribution	422
Day and Zimmermann, Inc.	Small arms ammunition	373

Source: Texarkana Chamber of Commerce Dec-2003

Employment Growth by Industry - 2003

	Texarkana MSA	Texas
Employment growth (percent)	-0.7	-0.5
Unemployment rate (percent)	5.4	6.8
New jobs	-400	-49,800
Employment growth by sector (percent)		
Natural Resources and Mining and Construction	-7.1	0.6
Construction	-	-3.0
Manufacturing	1.9	-5.0
Trade, Transportation and Utilities	-4.9	-1.8
Information	0	-5.8
Financial Activities	0	0.9
Professional and Business Services	3	-1.1
Educational and Health Services	3.3	3.3
Leisure and Hospitality	0	1.2
Government	0	1.3
Total Nonfarm	-0.7	-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

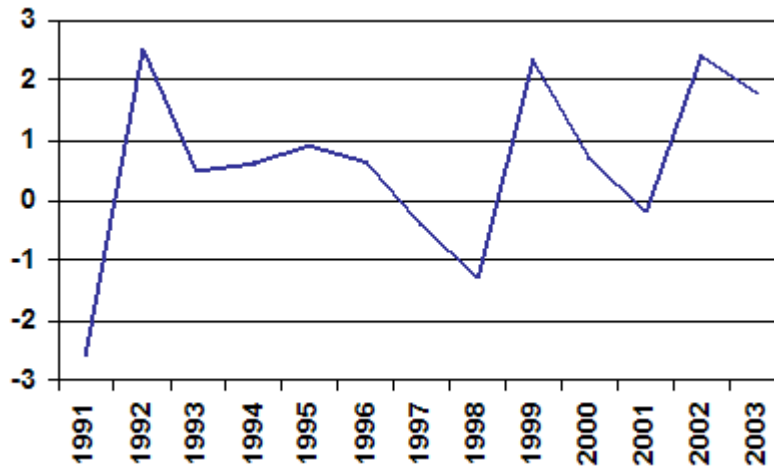
Source: U.S. Bureau of Labor Statistics and The Real Estate Center

Texarkana MSA Employment

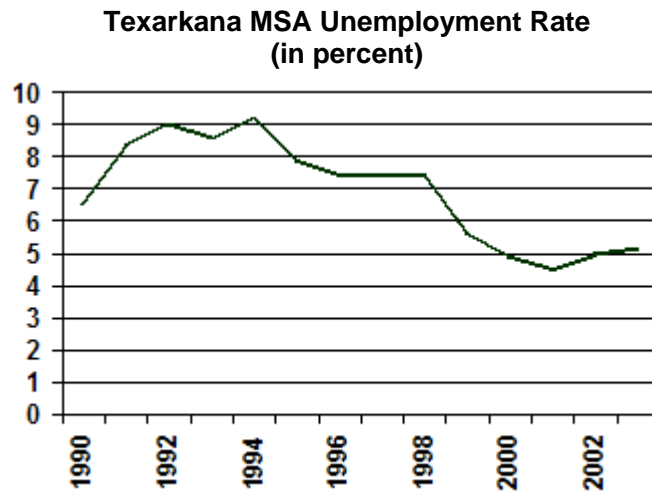
Year	Employment	Percent Change
1990	51,575	-
1991	50,213	-2.6
1992	51,455	0.5
1993	51,696	0.6
1994	51,995	0.9
1995	52,468	0.6
1996	52,808	-0.4
1997	52,588	-1.3
1998	51,910	2.3
1999	53,129	0.7
2000	53,522	-0.2
2001	53,418	2.4
2002	54,688	1.8
2003	55,658	1.8

Source: U.S. Bureau of Labor Statistics

Annual Percent Change in Texarkana MSA Employment



Source: U.S. Bureau of Labor Statistics



Source: U.S. Bureau of Labor Statistics

Texarkana Market Overview 2004 Economy

Bowie County Gross Retail Sales

Year	Total Sales	Sales per Capita
1990	\$617,043,829	\$5,136
1991	622,891,167	5,136
1992	695,479,296	5,684
1993	753,660,795	6,085
1994	813,694,351	6,494
1995	878,887,069	6,963
1996	915,531,294	7,170
1997	931,498,614	7,263
1998	955,854,367	7,426
1999	981,570,186	7,581
2000	1,036,976,373	7,992
2001	1,049,465,639	8,052
2002	1,044,381,829	7,971
State Average 2002: \$12,143		

Source: Texas Comptroller's Office Mar 2004

Texarkana Market Overview 2004 Infrastructure

Texarkana Airline Boardings

Airport	1998	1999	2000	2001	2002	2003
Enplaned	37,225	43,527	40,225	33,034	31,849	28,615
Deplaned	36,175	43,167	38,730	32,483	31,050	27,575
Total	73,400	86,694	78,955	65,517	62,899	56,190

Source: Texarkana Regional Airport

Texarkana Market Overview 2004

Public Facilities

Texarkana City Public Facilities Building Permits



Texarkana City Building Permit Office

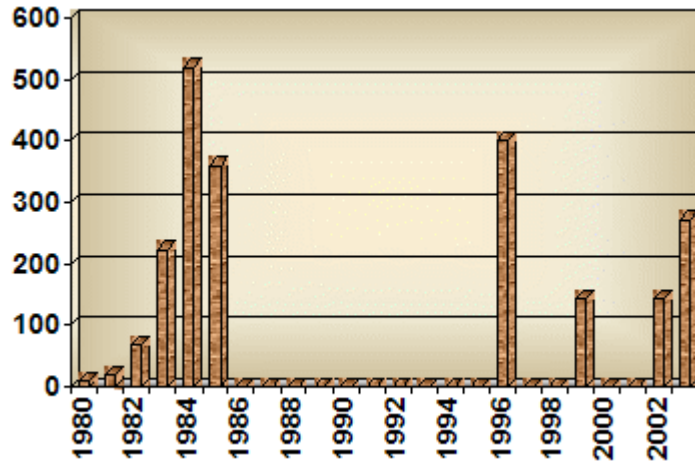
Texarkana Market Overview 2004 Multifamily

Texarkana Apartment Statistics 2003

	Texarkana	Texas Metro Average
Average rent per square foot	\$0.55	\$0.79
Average rent for units built since 2000	-	\$0.91
Average occupancy (percent)	91.1	92.1
Average occupancy for units built since 2000 (percent)	-	90.8

Source: Apartment MarketData Research

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



Source: U.S. Census Bureau

Texarkana City Multifamily Building Permits



Texarkana City Building Permit Office

Texarkana Market Overview 2004 Housing

Housing Affordability - Fourth Quarter 2003

	Percent of Households That Can Afford Median-priced Home	THAI*	THAI for First-time Homebuyers
Texarkana MSA	-	-	-
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.

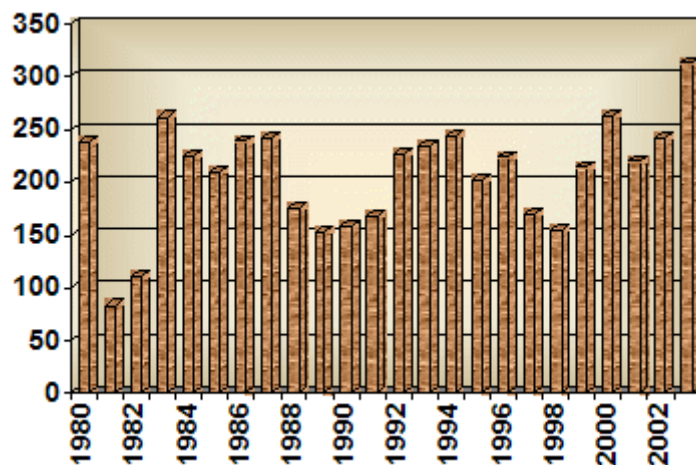
Source: Real Estate Center at Texas A&M University

Property Tax Rates, 2003

Taxing Entity	Tax Rate per \$100 Valuation
City of Texarkana, Texas	\$0.47
Texarkana ISD	1.54
Community College	0.08
Bowie County	0.31
Total	\$2.41

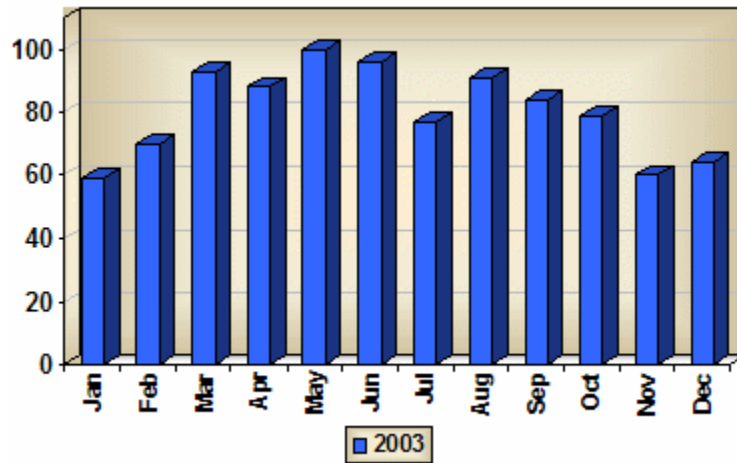
Source: Bowie County Appraisal District

Texarkana MSA Single-family Building Permits (in units)



Source: U.S. Census Bureau

Single-Family Home Sales Volume, Texarkana (Number of Units)



Source: Real Estate Center at Texas A&M University

Texarkana Market Overview 2004

Retail

Texarkana City Retail Building Permits



Texarkana City Building Permit Office

Texarkana Market Overview 2004 Hotel

Hotel* Occupancy and Rental Rates		
	Texarkana	Texas
2000		
Rooms (000)	1.0	296.8
Average daily rental rate	\$45.36	\$71.56
Occupancy rate (percent)	61.1	59.3
2001		
Rooms (000)	1.0	307.1
Average daily rental rate	\$49.29	\$70.27
Occupancy rate (percent)	59.9	57.3
2002		
Rooms (000)	1.0	314.3
Average daily rental rate	\$50.79	\$70.11
Occupancy rate (percent)	58.1	55.4
2003		
Rooms (000)	1.1	320.8
Average daily rental rate	\$50.23	\$68.78
Occupancy rate (percent)	57.9	54.3

Source: Office of the Governor Economic Development and Tourism and Source Strategies, Inc. of San Antonio
 *Only properties exceeding \$16,600 in the current quarter are included; those units below \$16,600 only result in 1.5% of the total state revenues, and have been excluded from this database.

Texarkana Market Overview 2004 Office

Texarkana City Office Building Permits



Texarkana 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