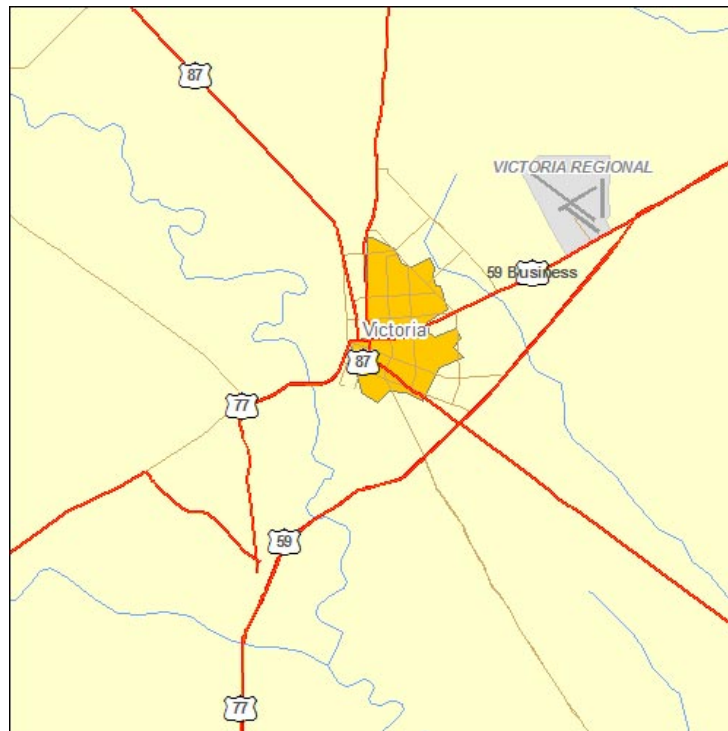


# Real Estate Market Overview 2004

## Victoria

Victoria, the second oldest incorporated city in Texas, celebrated its 178th birthday in October 2002. More than 182,000 people live in the seven-county region known as the "Golden Crescent," which surrounds the Victoria Metropolitan Statistical Area (MSA). Calhoun, DeWitt, Lavaca, Gonzales, Jackson, Victoria and Goliad Counties are in this region. Victoria is known as the "Crossroads of the Coastal Bend" because of its proximity to major areas such as Austin, San Antonio, Corpus Christi, Port Lavaca and Houston, most of which are within 120 miles. More than seven million people live within a 150-mile radius of Victoria, which is 25 miles from the Gulf of Mexico.

Quick Facts	
<b>Land Area</b>	882.5 square miles
<b>Population Density (2000)</b>	95 people per square mile
<b>Counties</b>	Victoria
<b>Area Cities and Towns</b>	Bloomington, Dacosta, Inez, McFaddin, Mission Valley, Nursery, Placedo, Telferner, Victoria



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## Victoria Market Overview 2004 Demographics

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### Victoria MSA Population

Year	Population	Percent Change
1990	74,361	1.1
1991	75,820	2.0
1992	77,352	2.0
1993	78,640	1.7
1994	79,974	1.7
1995	80,646	0.8
1996	81,573	1.1
1997	82,080	0.6
1998	83,326	1.5
1999	83,984	0.8
2000	84,088	0.1
2001	84,673	0.7
2002	84,932	0.3

Source: U.S. Census Bureau

**Texas Metropolitan Area Population Change, 1990 - 2002**

<b>Metropolitan Area</b>	<b>1990 Population</b>	<b>2002 Population</b>	<b>Percent Change</b>
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
<b>Texas</b>	<b>16,986,335</b>	<b>21,779,893</b>	<b>28.2</b>
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
<b>Victoria</b>	<b>74,361</b>	<b>84,932</b>	<b>14.2</b>
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

**Victoria MSA Projected Population**

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2005	88,428	-
2010	93,073	89,539
2015	97,851	-
2020	102,487	96,977

Sources: Texas State Data Center and Texas Water Development Board

**Household Composition**

	Victoria MSA	Texas
Average household size (2000)	2.75	2.74
Population younger than 18 (2000, in percent)	29.1	28.2
Population 65 and older (2000, in percent)	12.0	9.9

Source: U.S. Census Bureau

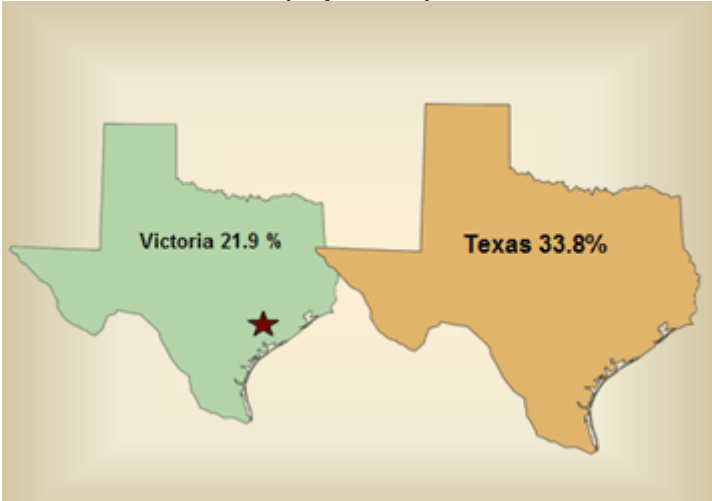
**Distribution by Race and Hispanic or Latino Origin  
 (in percent)**

	Victoria MSA		Texas	
	1990	2000	1990	2000
White	53.9	74.2	60.8	71.0
Black	7.5	6.3	11.7	11.5
Asian	0.3	0.8	0.3	2.7
American Indian	0.2	0.5	1.8	0.6
Other	0.2	15.9	0.1	11.7
Two or more races*	-	2.2	-	2.5
Hispanic (of any race)	37.9	39.2	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)

## Victoria Market Overview 2004

### Education

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

Level of Education	Victoria County	Texas
High school graduate	29.1	26.3
Some college, no degree	24.6	21.7
Associate's degree	6.3	5.2
Bachelor's degree	11.0	16.1
Graduate or professional degree	5.3	7.4

Source: U.S. Census Bureau, 2000 Census

#### Local College and University Enrollment

School	Fall 2002	Spring 2003	Fall 2003
University of Houston - Victoria	2,183	2,307	2,411
Victoria College	4,028	3,968	4,244

Sources: Educational institutions

## Victoria Market Overview 2004 Employment

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### Top Ten Employers

Employer	Sector	Employees
Victoria Independent School District	Education	2,229
Formosa Plastics	Petrochemical-plastics	1,500
The Inteplast Group	Plastic products	1,500
Citizens Medical Center	Hospital	1,235
DeTar Healthcare System	Hospital	940
Koch-Invista (DuPont)	Petrochemicals	814
Kaspar Wireworks	Metal works-plating	685
Dow - Seadrift Operations	Petrochemical	670
Alcoa	Aluminum/Alumina	604
City of Victoria	Local government	591

Source: Victoria Economic Development Corporation Jan-2004

### Top Ten Private Employers

Employer	Sector	Employees
Formosa Plastics	Petrochemical-plastics	1,500
The Inteplast Group	Plastic products	1,500
Citizens Medical Center	Hospital	1,235
DeTar Healthcare System	Hospital	940
Koch-Invista (DuPont)	Petrochemicals	814
Kaspar Wireworks	Metal works-plating	685
Dow - Seadrift Operations	Petrochemical	670
Alcoa	Aluminum/Alumina	604
Cuero Community Hospital	Health Care	560
Wal-Mart SuperCenter	Retail	500

Source: Victoria Economic Development Corporation Jan-2004

**Employment Growth by Industry - 2003**

	<b>Victoria MSA</b>	<b>Texas</b>
Employment growth (percent)	-2.1	-0.5
Unemployment rate (percent)	5.2	6.8
New jobs	-800	-49,800
<b>Employment growth by sector (percent)</b>		
Natural Resources and Mining	16.7	0.6
Construction	0	-3.0
Manufacturing	-13.3	-5.0
Trade, Transportation and Utilities	-3.7	-1.8
Information	0	-5.8
Financial Activities	-5.6	0.9
Professional and Business Services	-14.8	-1.1
Educational and Health Services	5.6	3.3
Leisure and Hospitality	-2.9	1.2
Government	-1.5	1.3
Total Nonfarm	-2.1	-0.5

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

**Texas Metropolitan Area Employment Change, 1990 - 2003**

<b>Metropolitan Area</b>	<b>1990 Employment</b>	<b>2003 Employment</b>	<b>Percent Change</b>
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
<b>Texas</b>	<b>8,071,312</b>	<b>10,284,203</b>	<b>27.4</b>
Fort Worth-Arlington	721,875	915,919	26.9
Houston	1,720,152	2,180,719	26.8
<b>Victoria</b>	<b>34,648</b>	<b>43,652</b>	<b>26.0</b>
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

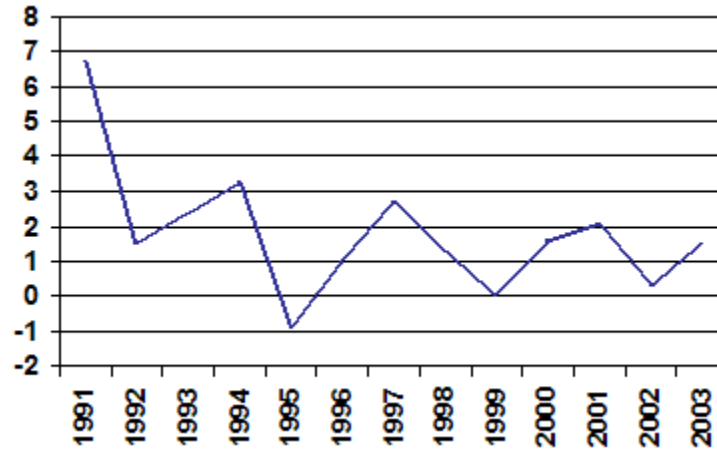
Source: U.S. Bureau of Labor Statistics and The Real Estate Center

**Victoria MSA Employment**

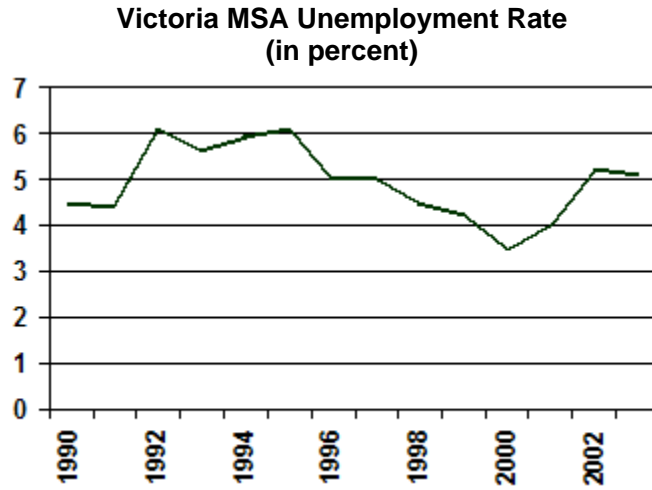
Year	Employment	Percent Change
1990	34,648	-
1991	36,973	6.7
1992	37,510	1.5
1993	38,420	2.4
1994	39,663	3.2
1995	39,324	-0.9
1996	39,734	1.0
1997	40,792	2.7
1998	41,340	1.3
1999	41,350	0.0
2000	42,004	1.6
2001	42,885	2.1
2002	43,022	0.3
2003	43,652	1.5

Source: U.S. Bureau of Labor Statistics

**Annual Percent Change in Victoria MSA Employment**



Source: U.S. Bureau of Labor Statistics



Source: U.S. Bureau of Labor Statistics

## Victoria Market Overview 2004 Economy

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### Victoria MSA Gross Retail Sales

Year	Total Sales	Sales per Capita
1990	\$606,167,022	\$8,152
1991	626,872,188	8,268
1992	656,190,838	8,483
1993	717,837,557	9,128
1994	797,392,269	9,971
1995	851,079,068	10,553
1996	910,633,402	11,163
1997	909,556,759	11,081
1998	955,578,838	11,468
1999	1,026,319,437	12,220
2000	1,082,567,515	12,874
2001	1,099,238,769	12,982
2002	1,070,349,343	12,602
State Average 2002: \$12,143		

Source: Texas Comptroller's Office Mar 2004

## Victoria Market Overview 2004 Infrastructure

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### Victoria Airline Boardings

Airport	1998	1999	2000	2001	2002	2003
Enplaned	24,181	20,962	19,467	16,356	14,505	12,256

Source: Victoria Regional Airport

### Airport Cargo Statistics (pounds)

Airport	1998	1999	2000	2001	2002	2003
Victoria Regional Airport	619,881	513,986	528,976	487,210	396,737	392,590

Source: Victoria Regional Airport

### Port of Port Lavaca/Point Comfort Port Arrivals

	FY-1998	FY-1999	FY-2000	FY-2001	FY-2002	FY-2003
Barge and ship arrivals	671	635	807	753	795	1,049

Source: Calhoun County Navigation District based on fiscal year July 1 - June 30 Unaudited

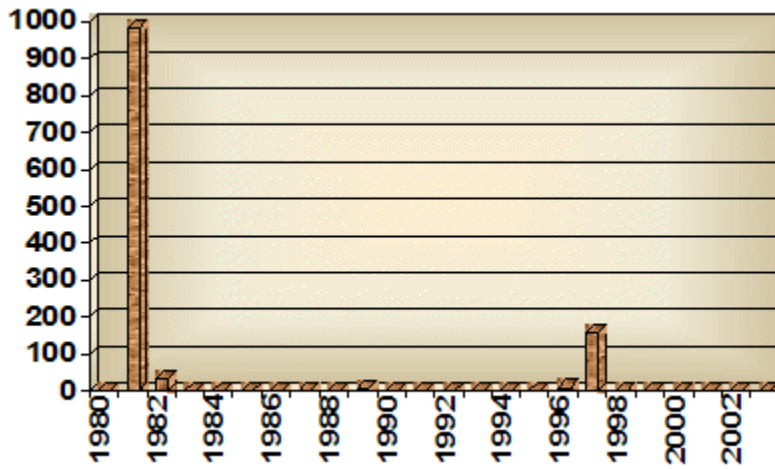
## Victoria Market Overview 2004 Multifamily

**Victoria Apartment Statistics 2003**

	Victoria	Texas Metro Average
Average rent per square foot	\$0.59	\$0.79
Average rent for units built since 2000	\$0.49	\$0.91
Average occupancy (percent)	90.6	92.1
Average occupancy for units built since 2000 (percent)	98.3	90.8

Source: Apartment MarketData Research

**Victoria MSA Multifamily Building Permits  
 (5+ Family Bldg. Permits in Units)**



Source: U.S. Census Bureau

## Victoria Market Overview 2004 Housing

### Housing Affordability - Fourth Quarter 2003

	Percent of Households That Can Afford Median-priced Home	THAI*	THAI for First-time Homebuyers
Victoria MSA	58	1.15	0.96
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, Victoria Area, 2003 (in percent)

Price Range	1998	1999	2000	2001	2002	2003
\$29,999 or less	5.0	3.1	4.4	3.7	3.8	3.6
30,000 - 39,999	6.5	5.8	5.7	4.6	5.4	3.8
40,000 - 49,999	8.8	7.4	6.4	6.1	7.1	4.5
50,000 - 59,999	9.3	7.1	7.2	5.6	8.8	7.5
60,000 - 69,999	11.7	11.7	9.4	11.2	8.3	7.7
70,000 - 79,999	12.1	14.4	11.8	13.1	9.4	9.3
80,000 - 89,999	10.0	12.3	12.2	11.1	8.9	11.6
90,000 - 99,999	8.0	8.3	9.4	9.4	8.3	7.8
100,000 - 119,999	9.9	11.8	11.5	9.6	11.5	12.2
120,000 - 139,999	5.2	6.8	7.1	7.9	7.9	10.3
140,000 - 159,999	5.2	4.0	3.8	6.6	6.9	6.2
160,000 - 179,999	2.7	2.8	4.1	4.5	2.7	4.4
180,000 - 199,999	2.4	1.0	2.3	2.2	3.3	3.3
200,000 - 249,999	1.9	2.3	2.4	2.2	4.5	4.8
250,000 - 299,999	0.9	0.9	1.4	1.4	1.7	1.8
300,000 - 399,999	0.3	0.3	1.0	0.4	1.2	1.2
400,000 - 499,999	0.1	0.0	0.0	0.4	0.3	0.0
500,000 and more	0.1	0.0	0.0	0.0	0.2	0.0

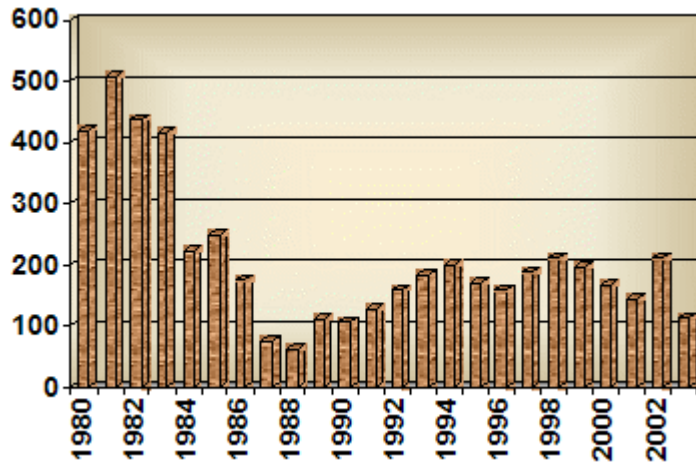
Source: Real Estate Center at Texas A&M University

**Property Tax Rates, 2003**

Taxing Entity	Tax Rate per \$100 Valuation
City of Victoria	\$0.70
Victoria ISD	1.55
Victoria College	0.15
Victoria County	0.35
<b>Total</b>	<b>\$2.76</b>

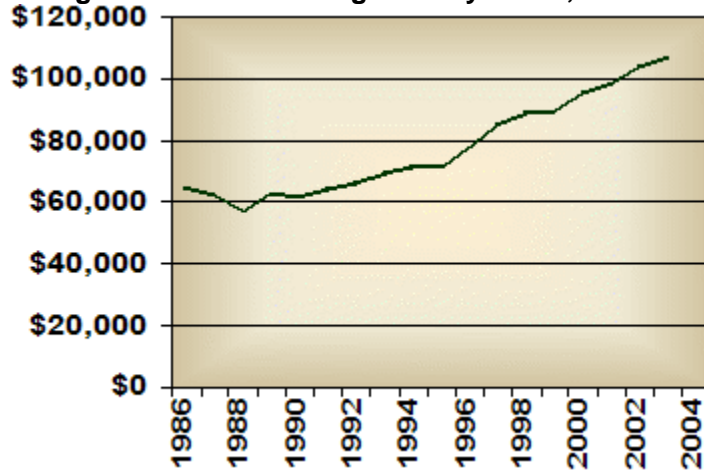
Source: Victoria County Appraisal District

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



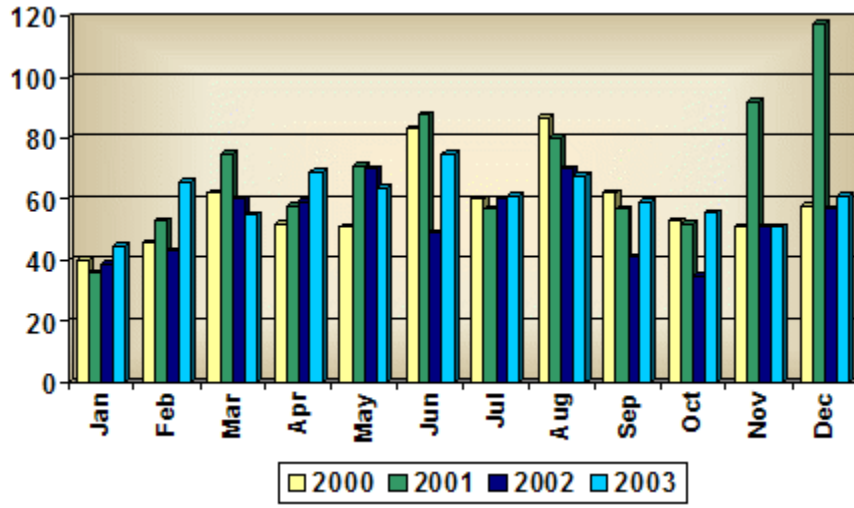
Source: U.S. Census Bureau

**Average Sales Price of Single-family Home, Victoria Area**



Source: Real Estate Center at Texas A&M University

### Single-family Home Sales Volume, Victoria Area (Number of Units)



Source: Real Estate Center at Texas A&M University

## Victoria Market Overview 2004 Hotel

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### Hotel\* Occupancy and Rental Rates

	Victoria	Texas
<b>2000</b>		
Rooms (000)	1.1	296.8
Average daily rental rate	\$49.06	\$71.56
Occupancy rate (percent)	57.8	59.3
<b>2001</b>		
Rooms (000)	1.2	307.1
Average daily rental rate	\$48.87	\$70.27
Occupancy rate (percent)	56.0	57.3
<b>2002</b>		
Rooms (000)	1.2	314.3
Average daily rental rate	\$48.70	\$70.11
Occupancy rate (percent)	53.0	55.4
<b>2003</b>		
Rooms (000)	1.1	320.8
Average daily rental rate	\$49.98	\$68.78
Occupancy rate (percent)	56.9	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.



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>.

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