

# Real Estate Market Overview 2006

## San Angelo

### Mid-Year Update

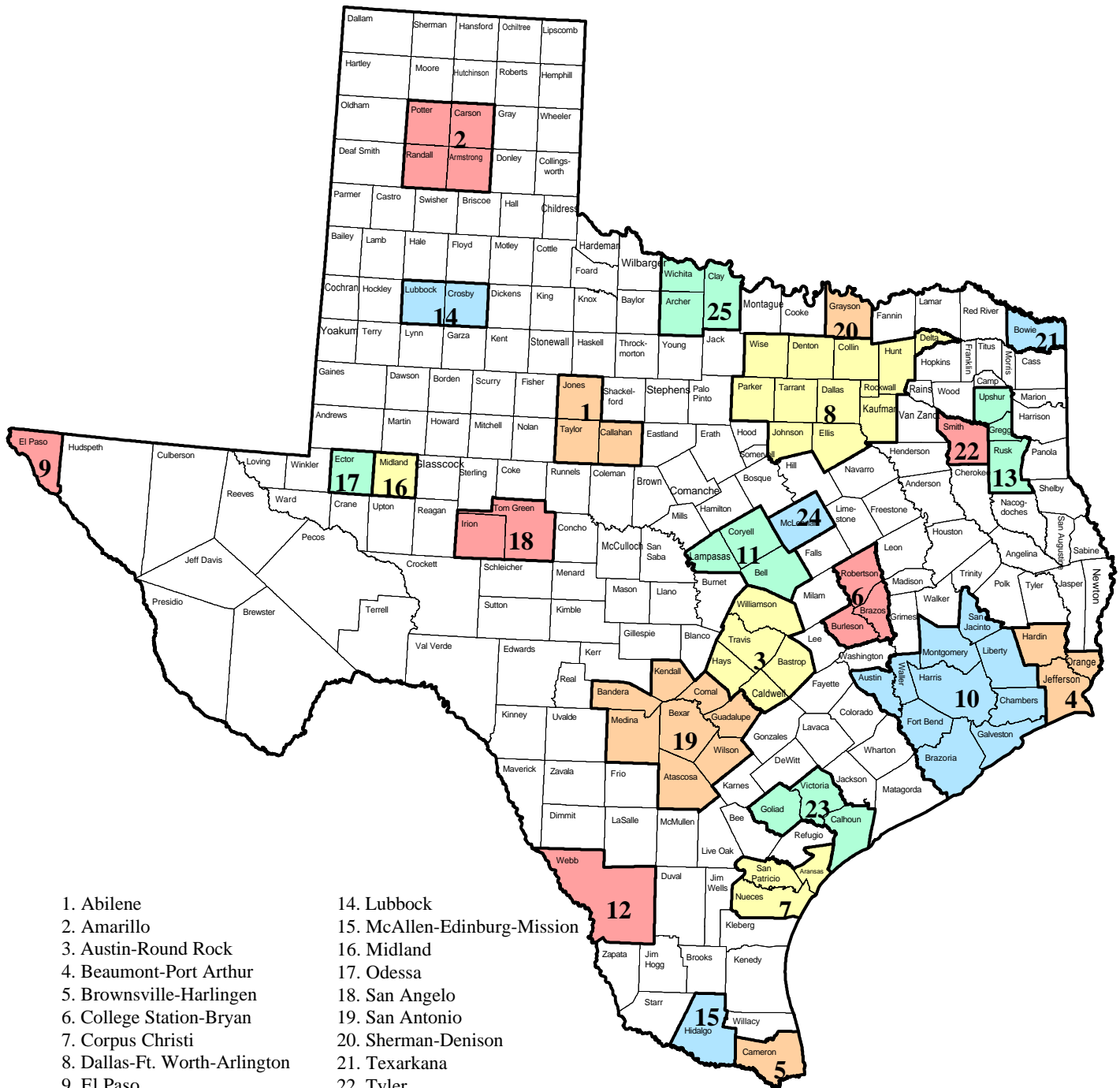
The San Angelo Metropolitan Statistical Area (MSA), located in the Concho Valley of west central Texas, lies between the Texas Hill Country to the southeast and the rolling plains to the northwest. San Angelo was founded in 1867 as Fort Concho in an effort to protect citizens from Indians and provide a medical center during tuberculosis outbreaks. Today, because of its strong health care, agricultural, educational and military mainstays, San Angelo is a hub of economic activity for 13 surrounding counties. The area is well known for its history of beef, sheep and goat production, which adds more than \$145 million to the economy each year.

Quick Facts	
<b>Land Area</b>	2,573.58 square miles
<b>Population Density (2000)</b>	41.1 people per square mile
<b>Counties</b>	Irion, Tom Green
Area Cities and Towns	
Barnhart, Carlsbad, Mertzon, San Angelo, Tankersley, Vancourt, Wall, Water Valley	

\*This report's MSA data reflects either 1999 or 2003 MSA definitions based on data availability. Use of 1999 definition is noted where applicable.



# Metropolitan Statistical Areas (MSAs)



- |                                |                              |
|--------------------------------|------------------------------|
| 1. Abilene                     | 14. Lubbock                  |
| 2. Amarillo                    | 15. McAllen-Edinburg-Mission |
| 3. Austin-Round Rock           | 16. Midland                  |
| 4. Beaumont-Port Arthur        | 17. Odessa                   |
| 5. Brownsville-Harlingen       | 18. San Angelo               |
| 6. College Station-Bryan       | 19. San Antonio              |
| 7. Corpus Christi              | 20. Sherman-Denison          |
| 8. Dallas-Ft. Worth-Arlington  | 21. Texarkana                |
| 9. El Paso                     | 22. Tyler                    |
| 10. Houston-Sugar Land-Baytown | 23. Victoria                 |
| 11. Killeen-Temple-Ft Hood     | 24. Waco                     |
| 12. Laredo                     | 25. Wichita Falls            |
| 13. Longview                   |                              |

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## San Angelo Market Overview 2006 Demographics

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**San Angelo MSA Population**

Year	Population	Percent change
1995	103,639	-
1996	104,574	0.9%
1997	105,261	0.7%
1998	105,787	0.5%
1999	105,657	-0.1%
2000	105,781	0.1%
2001	105,168	-0.6%
2002	105,246	0.1%
2003	105,633	0.4%
2004	105,510	-0.1%
2005*	105,367	-0.1%

\* July 1, 2005 population estimates

Source: U.S. Census Bureau

**County Population Growth**

County	1995 Population	2005* Population	Growth 1995 - 2005* (in percent)
Irion	1,677	1,756	4.7
Tom Green	101,962	103,611	1.6

\* July 1, 2005 population estimates

Source: U.S. Census Bureau

**Texas Metropolitan Area Population Change, 1995 - 2005\***

<b>Metropolitan Area</b>	<b>1995 Population</b>	<b>2005* Population</b>	<b>Percent Change</b>
Austin-Round Rock	1,031,557	1,452,529	40.8
McAllen-Edinburg-Mission	487,593	678,275	39.1
Laredo	167,466	224,695	34.2
Dallas-Fort Worth-Arlington	4,501,154	5,819,475	29.3
Houston-Sugar Land-Baytown	4,246,398	5,280,077	24.3
Brownsville-Harlingen	304,928	378,311	24.1
San Antonio	1,570,083	1,889,797	20.4
<b>Texas</b>	<b>16,986,335</b>	<b>19,874,977</b>	<b>17.0</b>
Tyler	163,440	190,594	16.6
Sherman-Denison	100,342	116,834	16.4
Killeen-Temple-Fort Hood	313,222	351,528	12.2
College Station-Bryan	170,608	189,735	11.2
Amarillo	215,176	238,664	10.9
Waco	202,692	224,668	10.8
El Paso	654,250	721,598	10.3
Midland	113,627	121,371	6.8
Longview	188,646	201,501	6.8
Texarkana	126,220	133,805	6.0
Victoria	107,413	113,356	5.5
Lubbock	245,759	258,970	5.4
Corpus Christi	394,701	413,553	4.8
Odessa	121,017	125,339	3.6
<b>San Angelo</b>	<b>103,639</b>	<b>105,367</b>	<b>1.7</b>
Abilene	156,097	158,291	1.4
Beaumont-Port Arthur	380,888	383,530	0.7
Wichita Falls	147,740	146,276	-1.0

\* July 1, 2005 population estimates

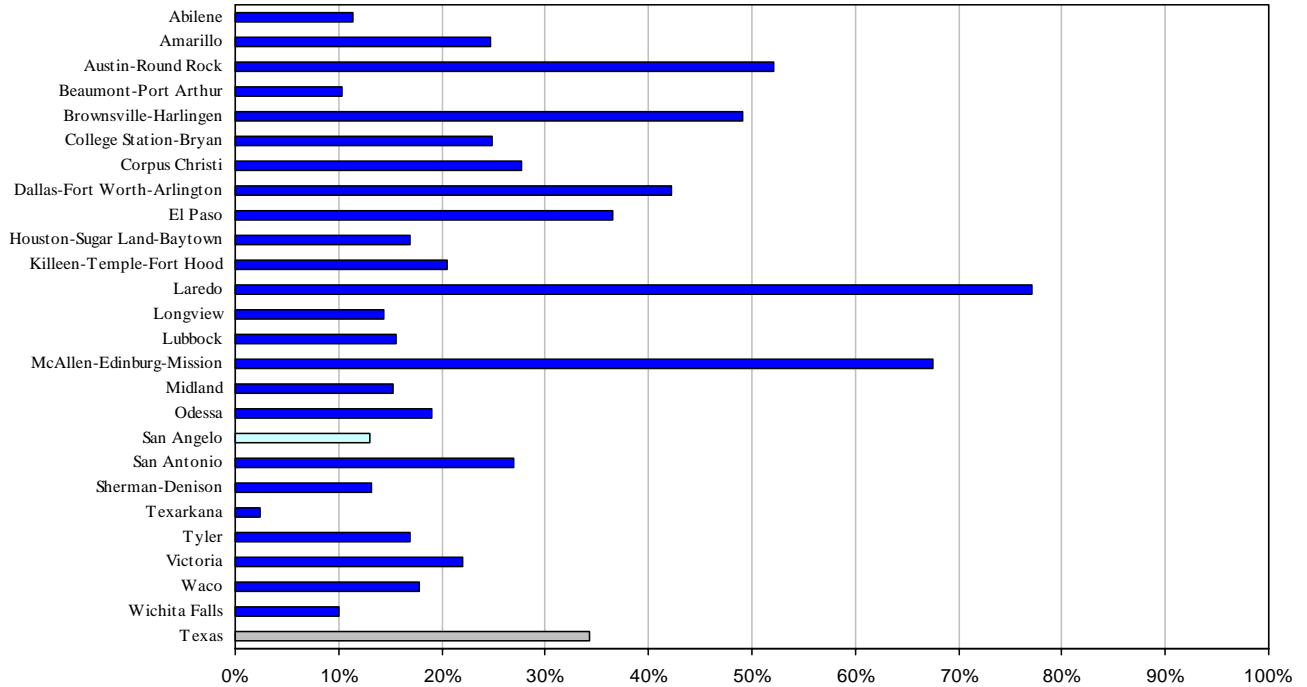
Source: U.S. Census Bureau

**San Angelo MSA Projected Population**

<b>Year</b>	<b>Texas State Data Center (Scenario 0.5)</b>	<b>Texas Water Development Board</b>
2000	105,781	105,781
2005	109,731	-
2010	113,763	114,026
2015	116,960	-
2020	119,564	120,789
2025	121,503	-
2030	123,143	125,001
2035	124,317	-
2040	124,855	127,240

Sources: Texas State Data Center (2004 projection) and Texas Water Development Board (2006 projection)

### Texas Metropolitan Area Population Growth Forecast, 2000 – 2020 (in percent)



Source: Texas State Data Center – Scenario 0.5 (2004 projection)

#### Household Composition

	San Angelo MSA	Texas
Average household size (2000)	2.52	2.74
Population younger than 18 (2000, in percent)	26.1	28.2
Population 65 and older (2000, in percent)	13.4	9.9

Source: U.S. Census Bureau (1999 definition)

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

	San Angelo MSA	Texas
White	79.1	71.0
Black	4.1	11.5
Asian	0.9	2.7
American Indian	0.7	0.6
Other	12.8	11.7
Two or more races*	2.4	2.5
Hispanic (of any race)	30.7	32.0

Source: U.S. Census Bureau, 2000 (1999 definition)

**In-Migration for San Angelo MSA, 2003**

To	From			Non-Migrants
	US - Same State	US - Different State	Foreign Country	
Irion County	221	103	-	1,944
Tom Green County	3,351	2,438	313	74,117

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

**Out-Migration for San Angelo MSA, 2003**

From	To			Non-Migrants
	US - Same State	US - Different State	Foreign Country	
Irion County	226	134	-	1,944
Tom Green County	3,791	2,690	423	74,117

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

**Top Five In-Migration Destinations, San Angelo MSA, 2003**

From US - Same State		From US - Different State	
<b>To Irion County</b>			
Tom Green County	119	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<b>To Tom Green County</b>			
Bexar County	192	Monterey County, CA	281
Tarrant County	159	Honolulu County, HI	86
Taylor County	158	El Paso County, CO	63
Runnels County	148	Clark County, NV	47
Midland County	135	Anne Arundel County, MD	47

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

**Top Five Out-Migration Destinations, San Angelo MSA, 2003**

To US - Same State		To US - Different State	
<b>From Irion County</b>			
Tom Green County	129	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<b>From Tom Green County</b>			
Bexar County	371	Honolulu County, HI	101
Travis County	170	Sarpy County, NE	98
Dallas County	170	Richmond County, GA	72
Tarrant County	155	Clark County, NV	68
Lubbock County	151	Anne Arundel County, MD	62

Source: Internal Revenue Service and Real Estate Center at Texas A&M University, Feb 2006

## San Angelo Market Overview 2006 Education

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**Educational Attainment, Persons Age 25 and Older, (in percent)**

Level of Education	Irion County	Tom Green County	Texas
High school graduate	31	28.6	24.8
Some college, no degree	22.7	23.1	22.4
Associate's degree	3.6	5.1	5.2
Bachelor's degree	17.1	14.1	15.6
Graduate or professional degree	4.4	5.4	7.6

Source: U.S. Census Bureau, 2000 Census

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

Level of Education	San Angelo MSA	Texas
High School Graduate or Higher	76.2	79.2
Bachelor's Degree or Higher	19.5	23.9

Source: U.S. Census Bureau 2000 (1999 definition)

**Local College and University Enrollment, Fall Semester**

School	2000	2001	2002	2003	2004	2005*
Angelo State University	6,290	6,256	6,255	6,033	6,130	6,164

\* Preliminary

Source: Texas Higher Education Coordinating Board

## San Angelo Market Overview 2006 Employment

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### Top Ten Employers

Employer	Sector	Employees
Goodfellow Air Force Base	Military	5,835
Shannon Health System	Hospital	2,142
San Angelo Independent School District	Education	2,013
Verizon, Inc.	Communications	1,400
Angelo State University	Education	1,350
SITEL, Inc.	Teleservicing	1,200
Ethicon (Johnson & Johnson)	Medical supplies	1,015
City of San Angelo	Government	927
San Angelo State School	Education	750
San Angelo Community Medical Center	Hospital	715

Source: San Angelo Chamber of Commerce Dec-2005

### Top Ten Private Employers

Employer	Sector	Employees
Shannon Health System	Hospital	2,142
Verizon, Inc.	Communications	1,400
SITEL, Inc.	Teleservicing	1,200
Ethicon (Johnson & Johnson)	Medical supplies	1,015
San Angelo Community Medical Center	Hospital	715
Blue Cross Blue Shield of Texas	Medical claims processing	400
Lone Star Beef Processors	Beef processing	325
Town and Country Food Stores	Convenience stores	313
Baptist Memorial Center	Geriatric center	301
San Angelo Packing	Beef processing	300

Source: San Angelo Chamber of Commerce Dec-2005

### Employment Growth by Industry

	San Angelo MSA	Texas
Employment growth 2005 (in percent)	0.7	2.5
Unemployment rate 2005 (in percent)	4.3	5.3
Net job change in 2005	300	237,900
<b>Employment growth by sector 2005 (in percent)</b>		
Natural Resources, Mining, and Construction	3.4	4.9
Manufacturing	-2.7	0.9
Trade, Transportation, and Utilities	4.1	2.4
Information	0.0	-0.7
Financial Activities	0.0	2.3
Professional and Business Services	5.7	5.3
Educational and Health Services	0.0	2.9
Leisure and Hospitality	-2.3	2.5
Government	0.0	1.7

Source: Bureau of Labor Statistics and Real Estate Center at Texas A&M University

**San Angelo MSA Employment**

Year	Employment	Percent Change
1995	48,906	1.4
1996	49,673	1.6
1997	50,903	2.5
1998	50,816	-0.2
1999	48,801	-4.0
2000	49,623	1.7
2001	50,217	1.2
2002	50,608	0.8
2003	51,085	0.9
2004	50,604	-0.9
2005	52,282	3.3

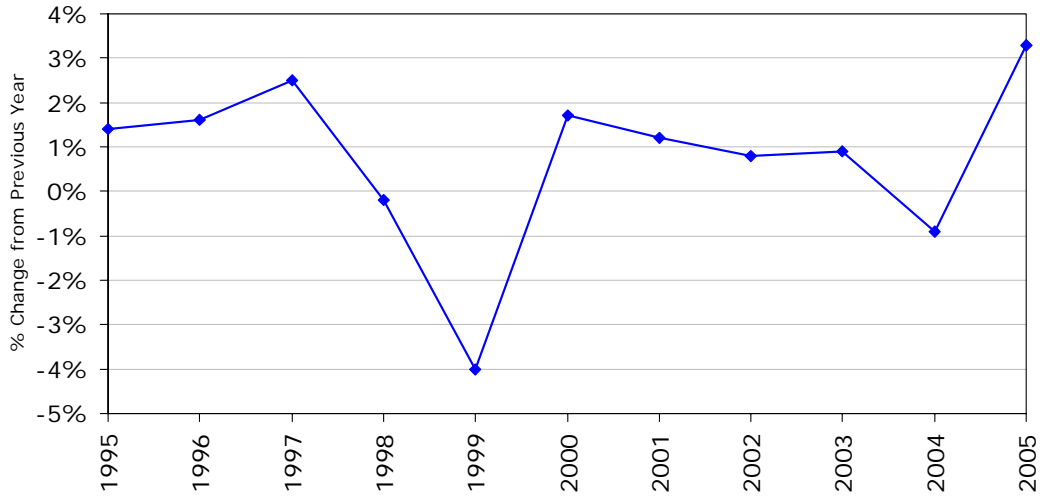
Source: U.S. Bureau of Labor Statistics

**Texas Metropolitan Area Employment Change, 1995-2005**

Metropolitan Area	1995 Employment	2005 Employment	Percent Change
McAllen-Edinburg-Mission	150,234	242,422	61.4
Laredo	59,598	80,665	35.3
Austin-Round Rock	591,102	764,194	29.3
Killeen-Temple-Fort Hood	111,747	142,121	27.2
Brownsville-Harlingen	106,945	134,952	26.2
College Station-Bryan	80,047	99,326	24.1
Sherman-Denison	45,577	55,413	21.6
Dallas-Fort Worth-Arlington	2,384,710	2,860,998	20.0
<b>Texas</b>	<b>8,985,635</b>	<b>10,617,319</b>	<b>18.2</b>
Houston-Sugar Land-Baytown	2,106,968	2,470,473	17.3
San Antonio	732,775	855,644	16.8
Lubbock	118,211	136,968	15.9
Tyler	80,110	91,675	14.4
Texarkana	52,507	59,811	13.9
Waco	94,605	106,979	13.1
Amarillo	111,610	125,811	12.7
Longview	86,975	97,417	12.0
Corpus Christi	167,087	186,305	11.5
Midland	56,680	62,686	10.6
Abilene	72,440	79,420	9.6
Wichita Falls	66,582	72,221	8.5
El Paso	256,259	275,889	7.7
Victoria	50,417	54,216	7.5
<b>San Angelo</b>	<b>48,906</b>	<b>52,282</b>	<b>6.9</b>
Odessa	55,517	58,969	6.2
Beaumont-Port Arthur	164,661	166,236	1.0

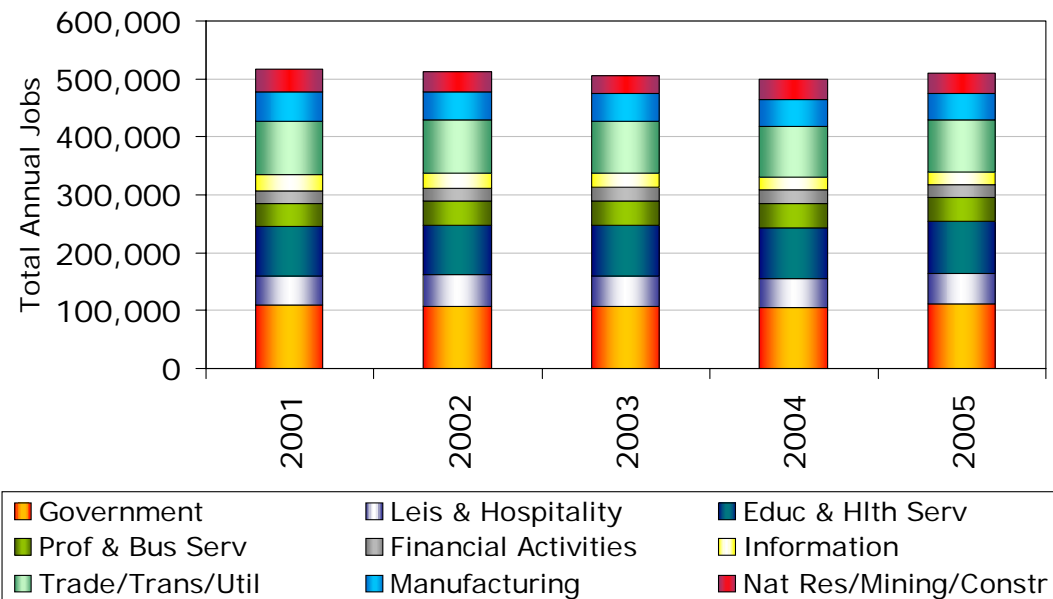
Source: Bureau of Labor Statistics and Real Estate Center at Texas A&M University

### San Angelo MSA Employment Growth



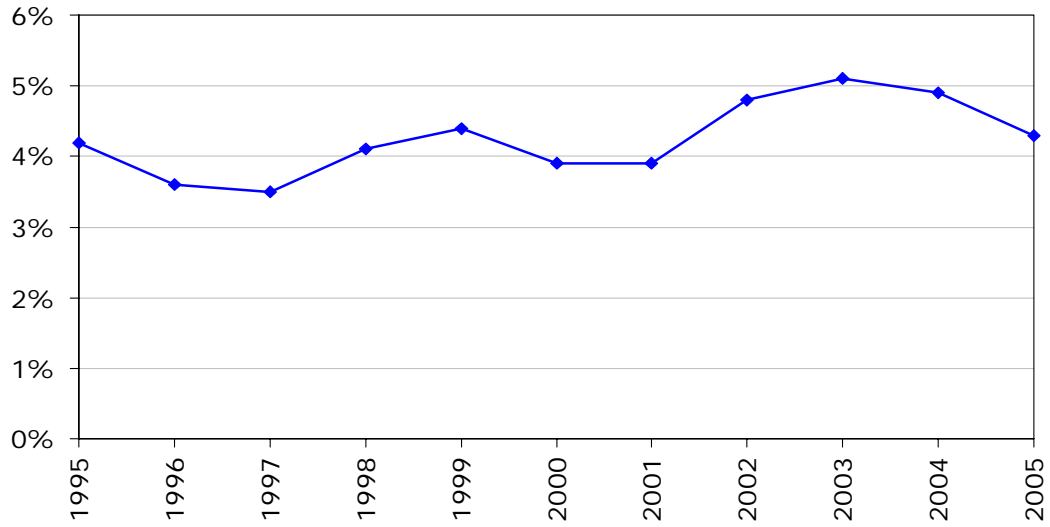
Source: U.S. Bureau of Labor Statistics and Real Estate Center at Texas A&M University

### San Angelo MSA Distribution of Employment in Major Categories



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University Jan-2006

### San Angelo MSA Unemployment Rate



Source: U.S. Bureau of Labor Statistics and Real Estate Center at Texas A&M University

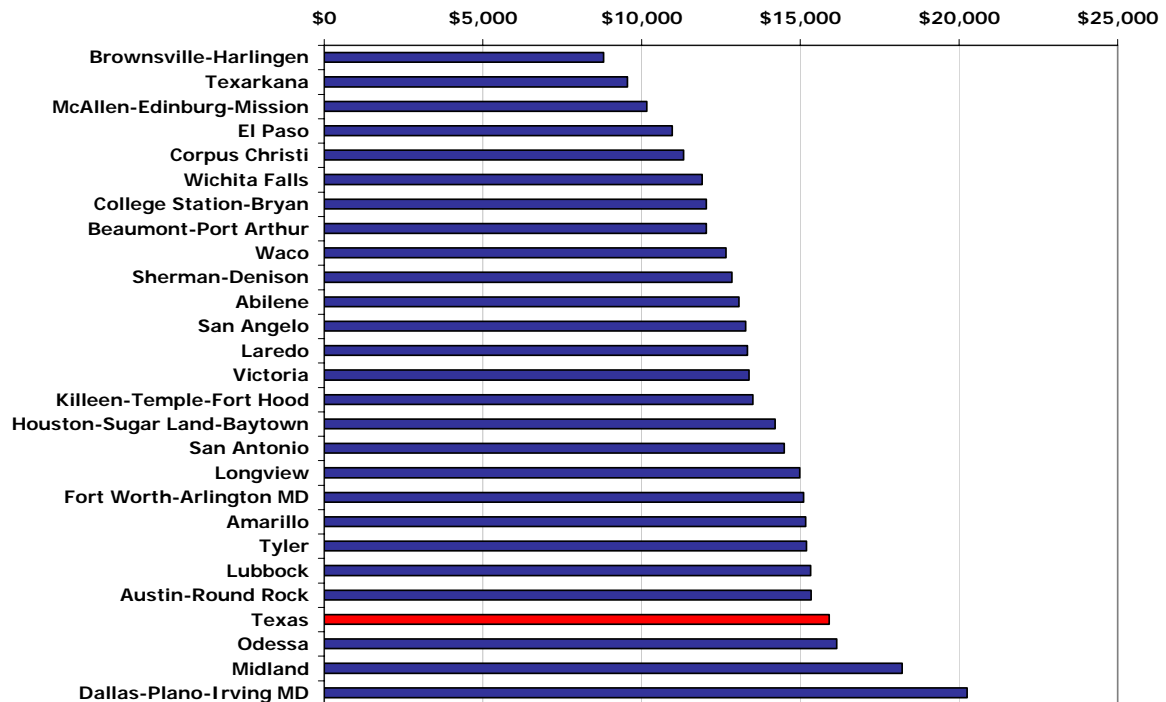
## San Angelo Market Overview 2006 Economy

**San Angelo MSA Gross Retail Sales**

Year	Total Sales	Sales per Capita
1995	\$969,632,164	\$9,356
1996	\$956,619,189	\$9,148
1997	\$927,336,221	\$8,810
1998	\$983,018,434	\$9,292
1999	\$1,169,880,611	\$11,072
2000	\$1,218,952,791	\$11,523
2001	\$1,283,670,670	\$12,206
2002	\$1,234,417,501	\$11,729
2003	\$1,258,518,723	\$11,914
2004	\$1,310,188,558	\$12,418
2005	\$1,398,587,875	\$13,273
State Average 2005:		\$15,903

Source: Texas Comptroller's Office

**Gross Retail Sales per Capita 2005**



Source: Texas Comptroller's Office

## San Angelo Market Overview 2006 Infrastructure

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### San Angelo Airline Boardings

San Angelo Regional Airport	1999	2000	2001	2002	2003	2004	2005
Enplaned	41,639	50,493	47,682	39,949	48,854	60,233	66,076
Deplaned	41,749	50,108	48,015	39,340	47,773	60,503	62,344
Total	83,388	100,601	95,697	79,289	96,627	120,736	128,420

Source: San Angelo Regional Airport

## San Angelo Market Overview 2006 Public Facilities



San Angelo City Building Permit Office

## San Angelo Market Overview 2006 Multifamily

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### San Angelo Apartment Statistics 2005

	San Angelo	Texas Metro Average
Average rent per square foot	\$0.59	\$0.78
Average rent for units built since 2000	\$0.42	\$0.89
Average occupancy (in percent)	94.0	91.4
Average occupancy for units built since 2000 (in percent)	98.3	93.1

Source: Apartment MarketData Research Jan-2006

### Apartment Market\*

	#Units surveyed	Avg. mo. rent/sf (\$)		Rent change	Occupancy (in percent)	
		2003	2004	2003 to 2004	2003	2004
Class A	2,254	0.61	0.61	+1.4%	95	94
Class B	3,786	0.57	0.59	+4.0%	94	94
Survey Totals	6,040	0.59	0.58	+2.9%	94	94

\* 2005 data not available

Source: Stribling-Probandt Appraisals Annual Market Report July-2004

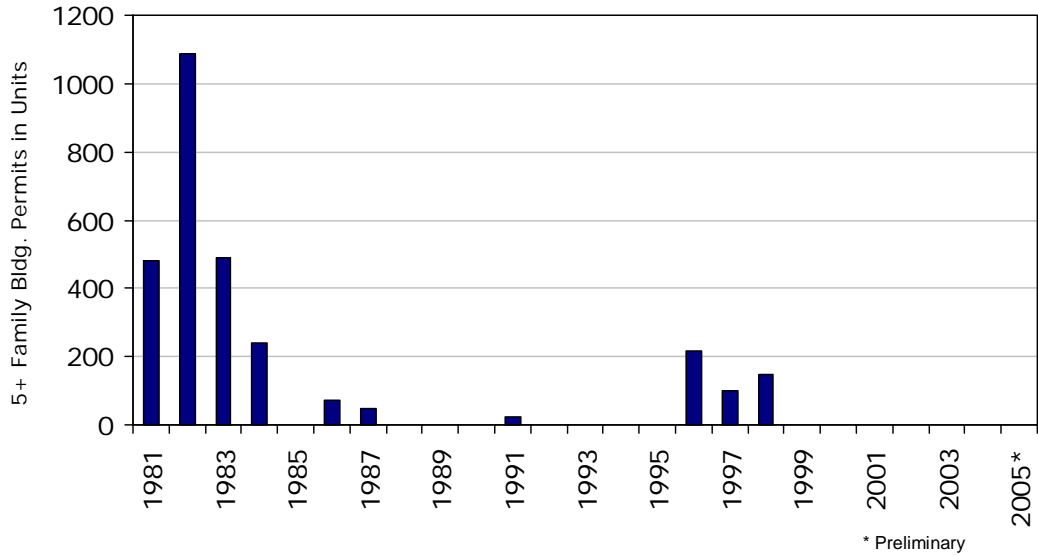
### "Top" of the Apartment Market 2004\*

	1 Bedroom	2 Bedroom	Overall Average
Average Unit Size (sf)	642	927	829
Average Monthly Rent (\$)	420	579	537
Average Monthly Rent/sf (\$)	0.65	0.62	0.63
Highest Monthly Rent/sf (\$)	0.76	0.72	

\* 2005 data not available

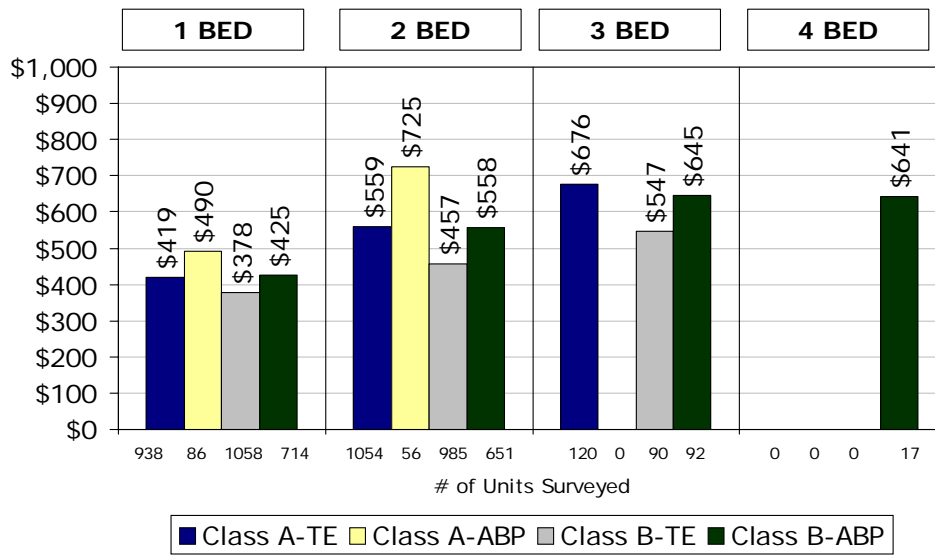
Source: Stribling-Probandt Appraisals Annual Market Report July-2004

### San Angelo MSA Multifamily Building Permits



Source: U.S. Census Bureau and Real Estate Center at Texas A&M University (1999 definition)

### Average Monthly Rent by Bedroom Count, 2004\* Year-End

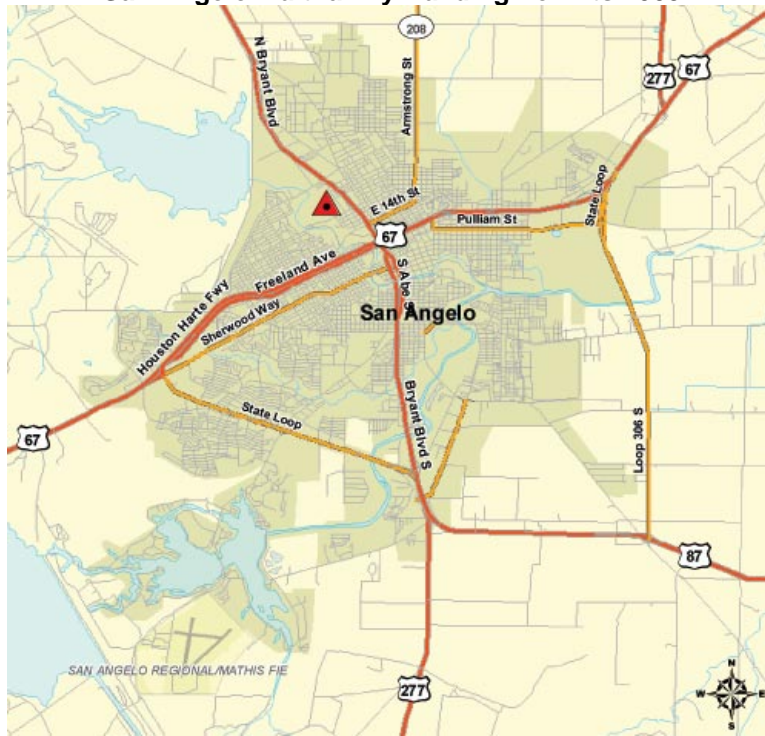


TE = Tenant Paid Electric, ABP = All Bills Paid

\* 2005 data not available

Source: Stribling-Probandt Appraisals July-2004

### San Angelo Multifamily Building Permits 2005



San Angelo City Building Permit Office

## San Angelo Market Overview 2006 Housing

**2005 Housing Affordability Index**

MLS	2005 Median- Priced Home	Required Income to Qualify	Median Family Income	HAI*	HAI for First- Time Homebuyers**
San Angelo	\$89,400	\$20,671	\$45,050	2.18	1.59
Texas Total	\$136,500	\$31,561	\$53,000	1.68	1.14
U.S. Total	\$206,600	\$47,132	\$58,000	1.23	0.68

\* The HAI is the ratio of the median family income to the income required to buy the median-priced house using standard mortgage financing at the current interest rate. Standard financing is a fixed-rate, 30-year loan covering 80 percent of the cost of the home. A HAI of 1.00 indicates that the median family income is exactly equal to the required income to qualify for the standard loan to purchase the median-priced house.

\*\* First-time home buyer is assumed to purchase a home equal to the first quartile home price using a 90% home loan at an interest rate 0.5 percent greater than the standard current rate.

Source: Real Estate Center at Texas A&M University

**Price Distribution of MLS Homes Sold, San Angelo Area (in percent)**

Price Range	1999	2000	2001	2002	2003	2004	2005
\$29,999 or less	7.7	6.3	5.5	6.8	7.9	6.0	5.6
30,000 - 39,999	7.3	8.6	7.0	5.0	4.3	4.8	4.7
40,000 - 49,999	9.3	8.9	8.4	9.1	8.0	6.0	5.5
50,000 - 59,999	10.9	10.5	9.9	9.9	8.5	8.6	8.4
60,000 - 69,999	12.4	11.0	11.0	10.0	9.3	8.6	8.4
70,000 - 79,999	10.4	12.2	10.5	11.2	9.9	9.2	9.0
80,000 - 89,999	11.1	10.1	8.6	10.1	9.8	10.7	9.1
90,000 - 99,999	7.2	7.2	9.0	7.7	7.0	7.1	7.9
100,000 - 119,999	9.4	9.1	11.0	10.9	11.9	11.9	11.2
120,000 - 139,999	5.2	6.2	7.1	8.2	9.2	9.7	10.4
140,000 - 159,999	3.1	3.3	3.6	2.9	4.9	5.4	6.1
160,000 - 179,999	2.3	2.2	2.9	2.5	2.7	4.0	4.2
180,000 - 199,999	1.5	0.6	1.7	2.5	1.9	2.2	2.7
200,000 - 249,999	1.2	2.4	2.2	1.5	2.1	2.7	3.9
250,000 - 299,999	0.4	0.5	0.9	1.0	1.8	1.3	1.6
300,000 - 399,999	0.0	0.7	0.4	0.5	0.3	1.0	1.2
400,000 - 499,999	0.1	0.1	0.2	0.1	0.2	0.1	0.1
500,000 and more	0.4	0.0	0.1	0.0	0.2	0.6	0.2

Source: Real Estate Center at Texas A&M University

**Subdivision Survey\***

	2001	2002	2003	2004
Total # subdivisions surveyed	23	24	25	25
Total number of lots	3,962	4,267	4,381	4,369
Units occupied	2,924	3,180	3,351	3,528
Homes under construction	67	110	90	79
Vacant developed lots	971	977	940	762

\* 2005 data not available

Source: Stribling-Probandt Appraisals Annual Real Estate Market Survey 2004

**Tax Rates, 2005**

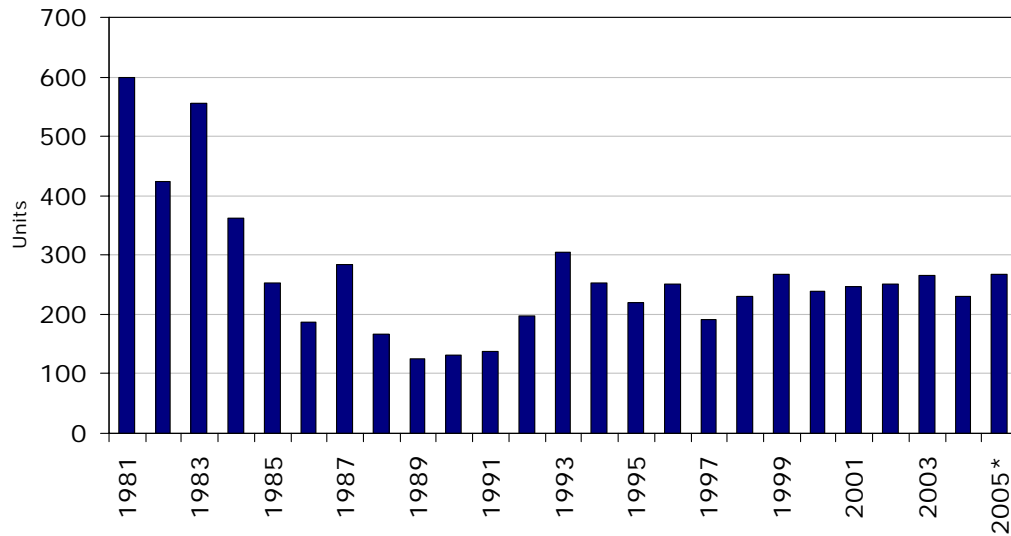
**County, Major City, Major School District**

Taxing Entity*	Tax Rate per \$100 Valuation
City of San Angelo	0.86
San Angelo ISD	1.57
Tom Green County	0.52
<b>Total</b>	<b>\$2.95</b>

\* Only the typical taxing entities are listed. However, there are numerous numbers of taxing entities that need to be taken into account for an actual tax rate calculation. See following link for a more complete list:  
<http://www.co.tom-green.tx.us/county/dept.html>

Source: Tom Green County Appraisal District

**San Angelo MSA Single-Family Building Permits**

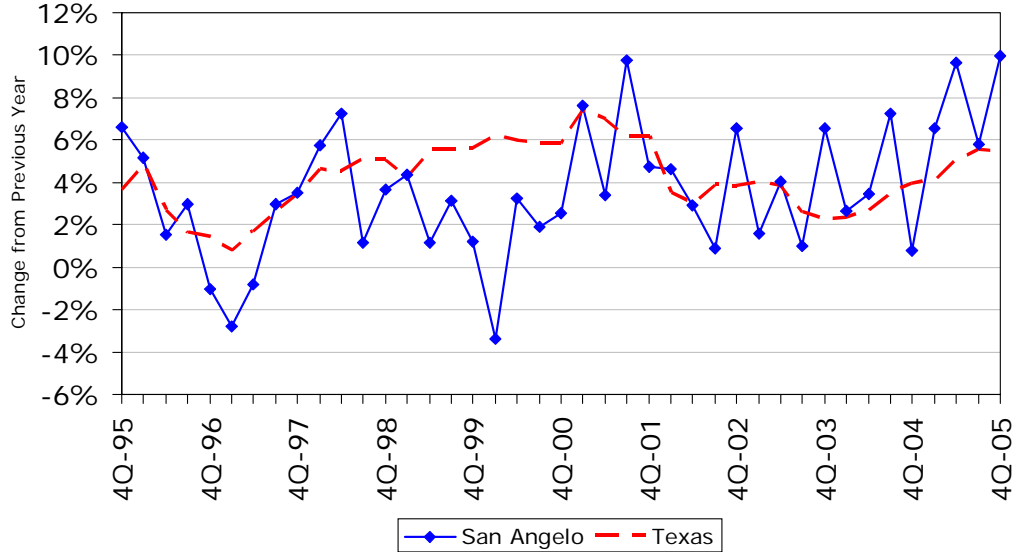


\* Preliminary

Source: U.S. Census Bureau and Real Estate Center at Texas A&M University (1999 definition)

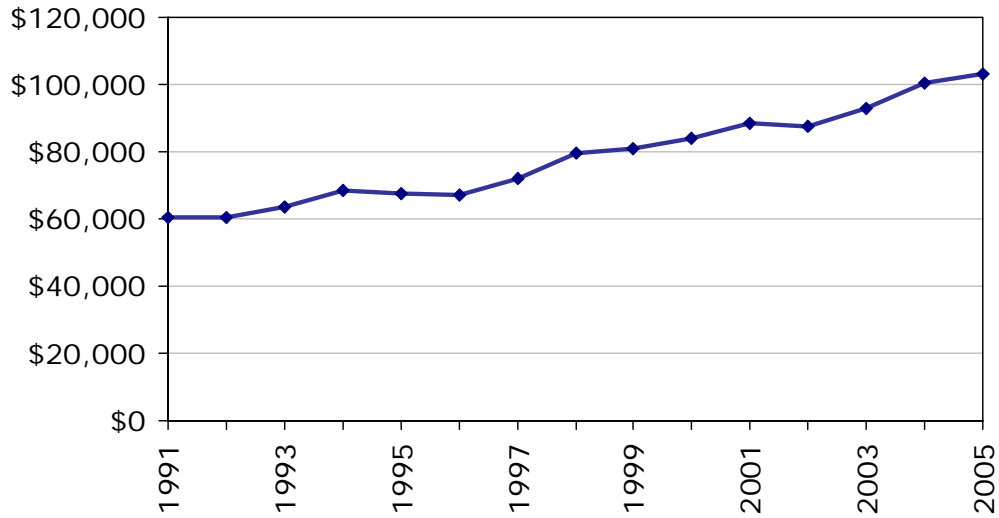
### Home Price Appreciation San Angelo MSA

The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae since January 1975.



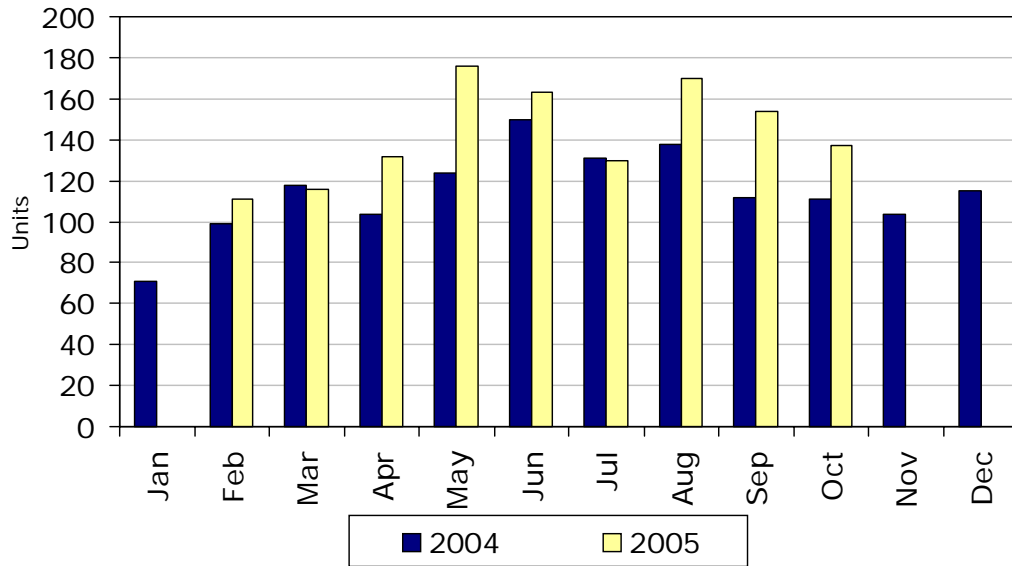
Source: Office of Federal Housing Enterprise Oversight

### Average Sales Price of Single-Family Home San Angelo Area



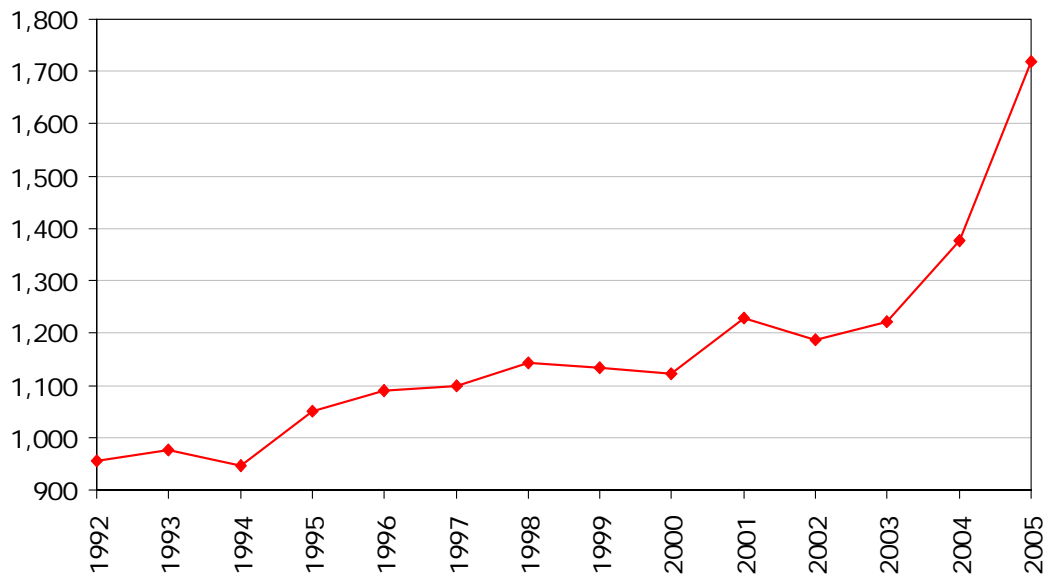
Source: Real Estate Center at Texas A&M University

### Single-Family Home Sales Volume San Angelo Area



Source: Real Estate Center at Texas A&M University

### San Angelo Existing Home Sales



Source: Real Estate Center at Texas A&M University

## San Angelo Market Overview 2006 Retail

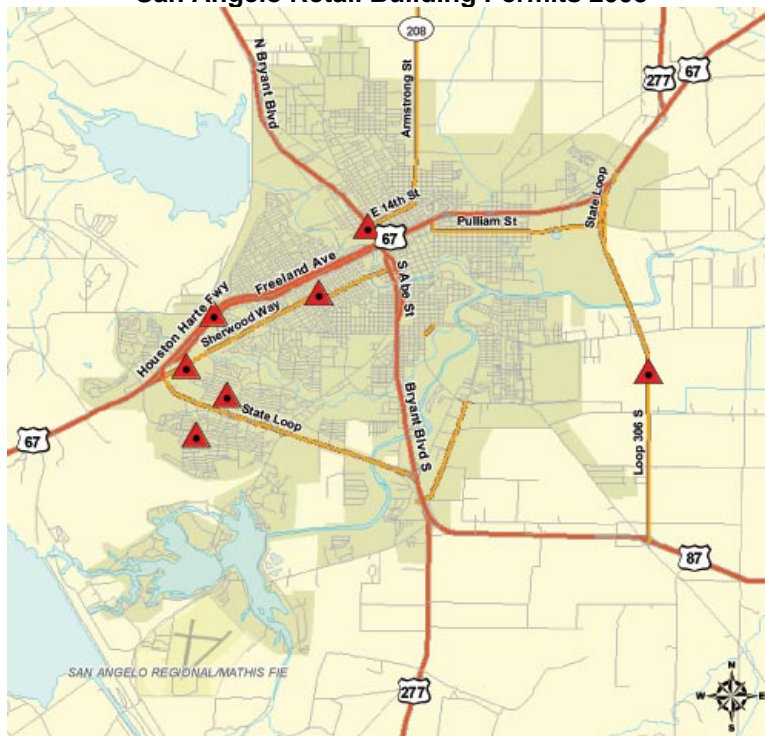
**Retail Market Survey\***

	2000	2001	2002	2003	2004
No. of Properties Surveyed	17	15	16	17	17
Total SF Surveyed	645,493	605,493	612,244	800,697	800,897
Total Occupied SF	589,303	553,799	557,381	704,386	714,109
Occupancy rate (in percent)	91	91	91	88	89

\* 2005 data not available

Source: Stribling-Probandt Appraisals July-2004

**San Angelo Retail Building Permits 2005**



San Angelo City Building Permit Office

## San Angelo Market Overview 2006 Hotel

**Hotel\* Occupancy and Rental Rates**

	2004		2005	
	San Angelo	Texas	San Angelo	Texas
# Rooms 000's	1.6	328.1	1.7	334.7
Average daily rate	\$49.71	\$70.39	\$50.94	\$74.26
Occupancy rate (in percent)	52.9	55.9	54.5	59.7

\*Only properties exceeding \$18,000 in the current quarter are included; those units below \$18,000 only result in 1.5% of the total state revenues, and have been excluded from this database.

Source: Office of the Governor Economic Development and Tourism and Source Strategies, Inc. of San Antonio

**San Angelo City Hotel Building Permits**



San Angelo City Building Permit Office

## San Angelo Market Overview 2006 Office

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### Overall Office Market\*

	2000	2001	2002	2003	2004
No. of Buildings Surveyed	19	19	19	18	19
Surveyed Square Feet	264,917	334,275	323,146	260,462	253,774
Occupied Square Feet	239,480	267,448	257,532	227,341	205,719
Vacant	25,437	66,827	65,614	33,121	48,055
Occupancy (in percent)	90	80	80	87	81

\* 2005 data not available

### Class A Office Market\*

	2001	2002	2003	2004
No. of Buildings Surveyed	9	9	10	11
Surveyed Square Feet	149,808	138,679	161,050	154,362
Occupied Square Feet	146,312	129,419	151,835	145,339
Occupancy (in percent)	98	93	94	94

\* 2005 data not available

Source: Stribling-Probandt Appraisals

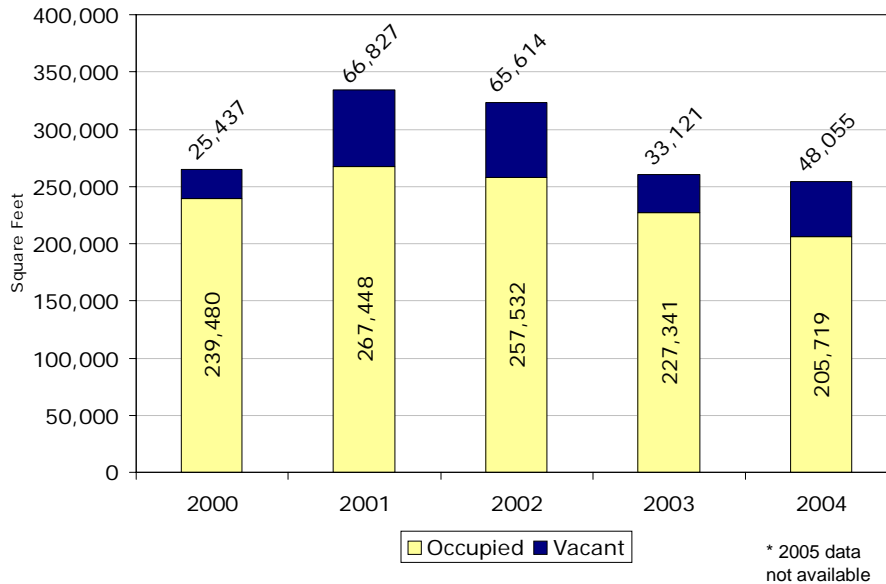
### Class B Office Market\*

	2001	2002	2003	2004
No. of Buildings Surveyed	10	10	8	8
Surveyed Square Feet	184,467	184,467	99,412	99,412
Occupied Square Feet	121,137	128,113	75,506	60,380
Occupancy (in percent)	66	69	76	61

\* 2005 data not available

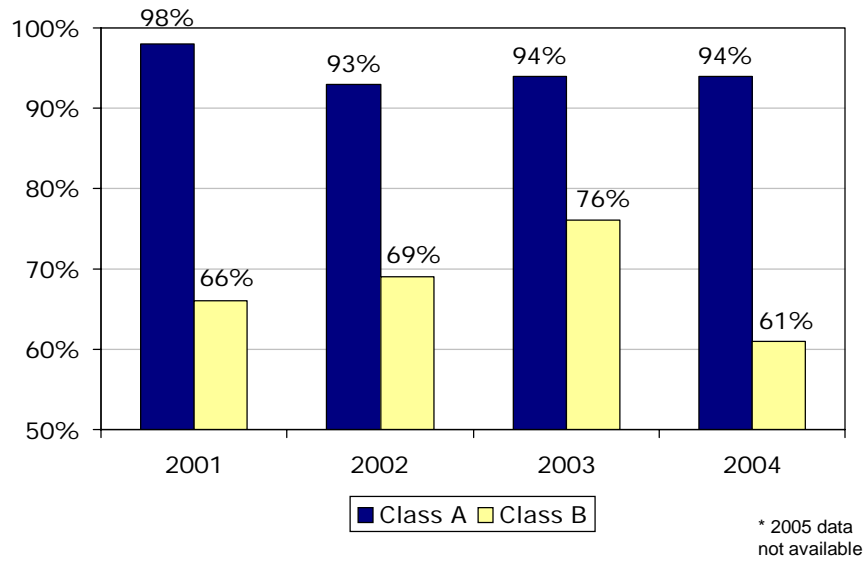
Source: Stribling-Probandt Appraisals

**San Angelo Overall Office Market \***



Source: Stribling-Probandt Appraisals July-2004

**San Angelo Office Market Occupancy Rate\***



Source: Stribling-Probandt Appraisals July-2004

### San Angelo City Office Building Permits 2005



San Angelo City Building Permit Office

# San Angelo Market Overview 2006 Industrial

San Angelo City Industrial Building Permits 2005



San Angelo 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 Areas. 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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