

Real Estate Market Overview 2008

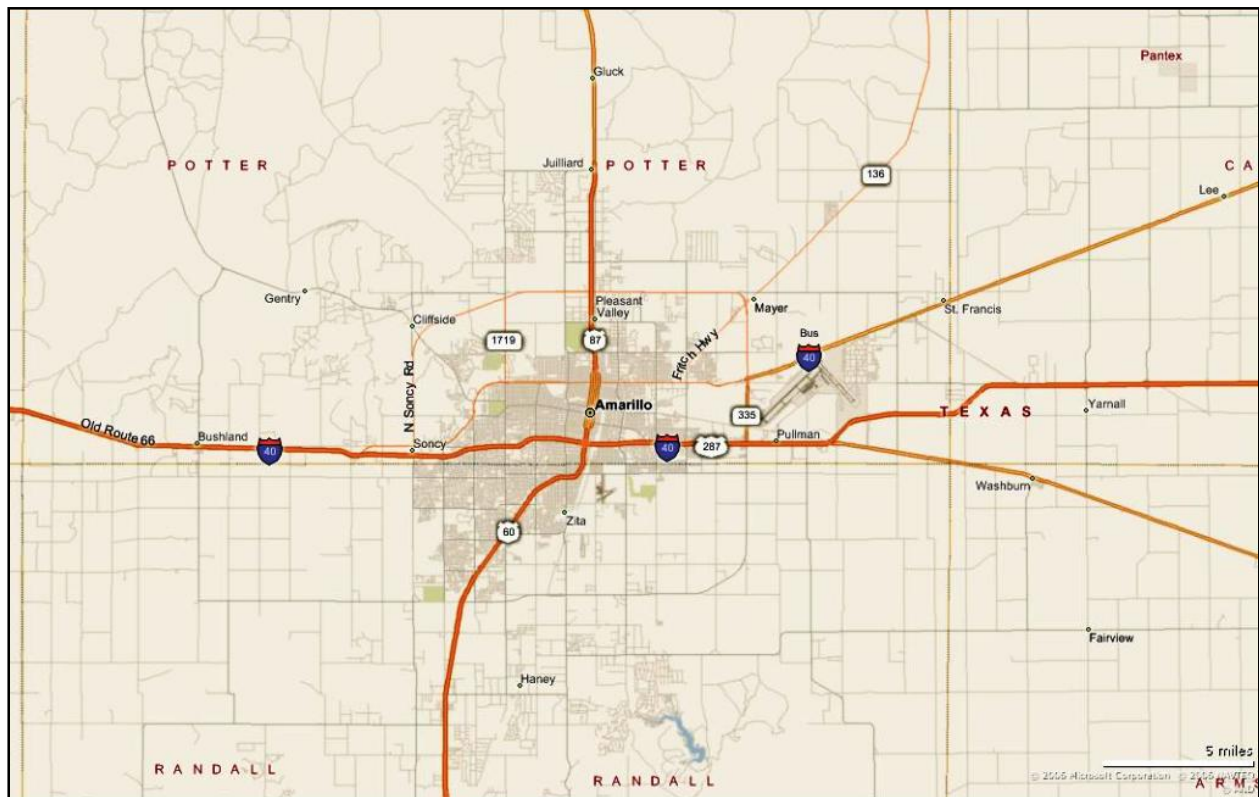
Amarillo

Amarillo, home to the Big Texan and its famous 72-oz. steak, was first settled in 1887. Rail growth through the 1890s allowed Amarillo to become the world's greatest cattle-shipping market. Over the years, Amarillo has developed a reputation for being a hard-working town built on agriculture and energy production. Amarillo has the world's largest natural gas development and provides pipelines to many large cities and thousands of towns connecting through to the Atlantic seaboard. The world's second largest gas field is also being developed in the area. Amarillo is a regional retail and health center that serves parts of Oklahoma, New Mexico and Kansas, as well as the Texas Panhandle.

Quick Facts	
Land Area	3,660.49 square miles
2007 Population Density	66.2 people per square mile
Counties	Armstrong, Carson, Potter, Randall
Area Cities and Towns	
Amarillo, Bishop Hills, Bushland, Canyon, Claude, Goodnight, Lake Tanglewood, Palisades Village, Timbercreek Canyon, Umbarger	

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

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



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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-Fort Worth-Arlington | 21. Texarkana |
| 9. El Paso | 22. Tyler |
| 10. Houston-Sugar Land-Baytown | 23. Victoria |
| 11. Killeen-Temple-Fort Hood | 24. Waco |
| 12. Laredo | 25. Wichita Falls |
| 13. Longview | |

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Amarillo Market Overview 2008 Demographics

Amarillo MSA Population*

Year	Population	Percent Change
1996	217,579	-
1997	219,752	1.0
1998	221,447	0.8
1999	224,469	1.4
2000	226,522	0.9
2001	228,718	1.0
2002	230,730	0.9
2003	233,482	1.2
2004	235,696	0.9
2005	238,664	1.3
2006	241,515	1.2
2007	242,240	0.3

* July 1 population estimates

Source: U.S. Census Bureau

County Population* Growth

County	1997	2007	Growth 1997-2007 (in percent)
Armstrong	2,131	2,071	-2.8
Carson	6,512	6,358	-2.4
Potter	111,466	120,775	8.4
Randall	99,643	113,036	13.4

* July 1 population estimates

Source: U.S. Census Bureau

Area Cities With 10,000 or More Residents

City	1990 Population	2000 Population	Growth 1990 - 2000 (in percent)
Amarillo	157,615	173,627	10.2
Canyon	11,365	12,875	13.3

Source: U.S. Census Bureau

Texas Metropolitan Area Population* Change

Metropolitan Area	1997	2007	Percent Change
Austin-Round Rock	1,111,264	1,598,161	43.8
McAllen-Edinburg-Mission	519,903	710,514	36.7
Laredo	177,140	233,152	31.6
Dallas-Fort Worth-Arlington	4,770,420	6,145,037	28.8
Houston-Sugar Land-Baytown	4,427,401	5,628,101	27.1
Brownsville-Harlingen	318,281	387,210	21.7
San Antonio	1,628,676	1,990,675	22.2
Texas	19,740,317	23,904,380	21.1
Tyler	168,531	198,705	17.9
Sherman-Denison	105,122	118,675	12.9
El Paso	665,066	734,669	10.5
College Station-Bryan	176,098	203,371	15.5
Amarillo	219,752	242,240	10.2
Killeen-Temple-Fort Hood	321,821	370,008	15.0
Waco	207,991	228,123	9.7
Midland	116,826	126,408	8.2
Longview	192,139	203,611	6.0
Lubbock	247,658	267,211	7.9
Texarkana	128,258	134,215	4.6
Victoria	109,417	113,797	4.0
Odessa	121,749	129,570	6.4
Corpus Christi	402,504	414,376	2.9
San Angelo	105,261	108,085	2.7
Abilene	157,405	159,343	1.2
Beaumont-Port Arthur	381,675	376,241	-1.4
Wichita Falls	151,480	148,148	-2.2

* July 1 population estimates

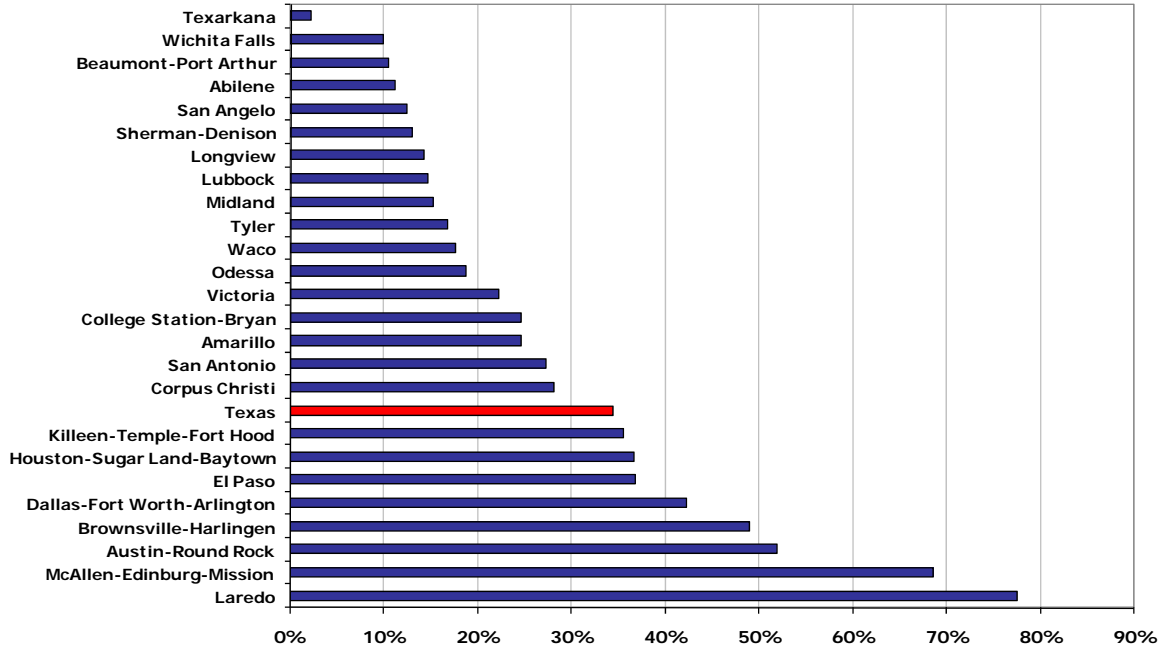
Source: U.S. Census Bureau

Amarillo MSA Projected Population

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2000	226,522	226,522
2005	240,533	-
2010	254,719	253,712
2015	268,621	-
2020	282,450	283,099
2025	295,874	-
2030	308,552	310,323
2035	320,253	-
2040	330,717	341,169

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

**Texas Metropolitan Area
Population Growth Forecast, 2000 - 2020**



Source: Texas State Data Center – Scenario 0.5 (2006 projection)

Household Composition

	Amarillo MSA	Texas
Average household size (2000)	2.55	2.74
Population younger than 18 (2000, in percent)	27.10	28.20
Population 65 and older (2000, in percent)	11.80	9.90

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

Distribution by Race and Hispanic or Latino Origin, 2000 (in percent)

	Amarillo MSA	Texas
White	79.1	71.0
Black	5.9	11.5
Asian	1.8	2.7
American Indian	0.8	0.6
Other	10.3	11.7
Two or more races	2.1	2.5
Hispanic origin (of any race)	19.6	32.0

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

Texas Migration Patterns 2007

Data is based on Atlas Van Lines Interstate and Cross-Border Household Goods Moves per calendar year. Atlas analyzes data in January on the origins and destinations of the company's interstate moves during the prior 12 months.

Year	Inbound / Outbound	
■ 2007	8,831	6,665
■ 2006	9,714	6,812
■ 2005	9,525	7,210
■ 2004	8,644	7,442
■ 2003	8,075	6,920
■ 2002	7,723	6,778
■ 2001	9,030	7,584
■ 2000	10,063	8,659
■ 1999	8,718	7,945
■ 1998	10,075	7,965

Source: Atlas Van Lines Jan-2008

<http://www.atlasworldgroup.com/migration/>

Amarillo Market Overview 2008 Education

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

County	High school graduate	Some college, no degree	Associate's degree	Bachelor's degree	Master's degree	Doctorate degree
Armstrong	27.8	26.3	7.8	15.8	2.9	0.8
Carson	31.0	29.5	6.5	11.2	3.5	0.3
Potter	29.3	23.2	5.0	8.7	2.8	0.6
Randall	23.4	29.9	7.4	19.6	6.4	0.8
Texas	24.8	22.4	5.2	15.6	5.2	0.8

Source: U.S. Census Bureau 2000 Census

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

Level of Education	Amarillo MSA	Texas
High School Graduate or Higher	80.0	75.7
Bachelor's Degree or Higher	21.0	23.2

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

Local College and University Enrollment, Fall Semester

School	2003	2004	2005	2006	2007
Amarillo College	9,970	10,466	10,391	10,054	10,177
West Texas A&M University	7,023	7,299	7,293	7,412	7,502

Source: Texas Higher Education Coordinating Board

Amarillo Market Overview 2008 Employment

Top Ten Employers

Employer	Sector	Employees
Amarillo Independent School District	Education	4,100
Tyson Foods	Beef slaughter and processing	3,615
BWXT, Pantex	Ordinance disassembly and maintenance	3,200
Baptist St. Anthony's Health Care Systems	Medical care	2,900
City of Amarillo	Government	2,063
Northwest Texas Healthcare Systems	Medical care	1,797
Amarillo College	Education	1,332
United Supermarkets (all Amarillo stores)	Grocery	1,307
Affiliated Foods	Grocery	1,125
Texas Department of Criminal Justice	Government	1,093

Source: Amarillo Chamber of Commerce Oct-2007

Top Ten Private Employers

Employer	Sector	Employees
Tyson Foods	Beef slaughter and processing	3,615
BWXT, Pantex	Ordinance disassembly and maintenance	3,200
Baptist St. Anthony's Health Care Systems	Medical care	2,900
Northwest Texas Healthcare Systems	Medical care	1,797
United Supermarkets (all Amarillo stores)	Grocery	1,307
Affiliated Foods	Grocery	1,125
Bell Helicopter Textron, Inc.	Manufacturing	1,068
Xcel Energy	Energy services	1,000
AIG - American General Annuity Insurance	Insurance	972
VA Medical Center, Amarillo	Medical care	930

Source: Amarillo Chamber of Commerce Oct-2007

Employment Growth by Industry

	Amarillo MSA	Texas
Employment Growth in 2007 (Percent Change)	1.6	3.0
Unemployment Rate in 2007 (Percent Change)	3.4	4.3
Net Job Change in 2007	1,800	305,900
2007 Employment growth by sector (Percent Change)		
Natural Resources and Mining and Construction	8.3	7.5
Manufacturing	0.8	0.9
Trade, Transportation, and Utilities	0.0	2.9
Information	-5.6	-0.7
Financial Activities	7.6	3.0
Professional and Business Services	-10.0	5.3
Educational and Health Services	2.0	3.1
Leisure and Hospitality	2.7	3.9
Government	1.0	0.9

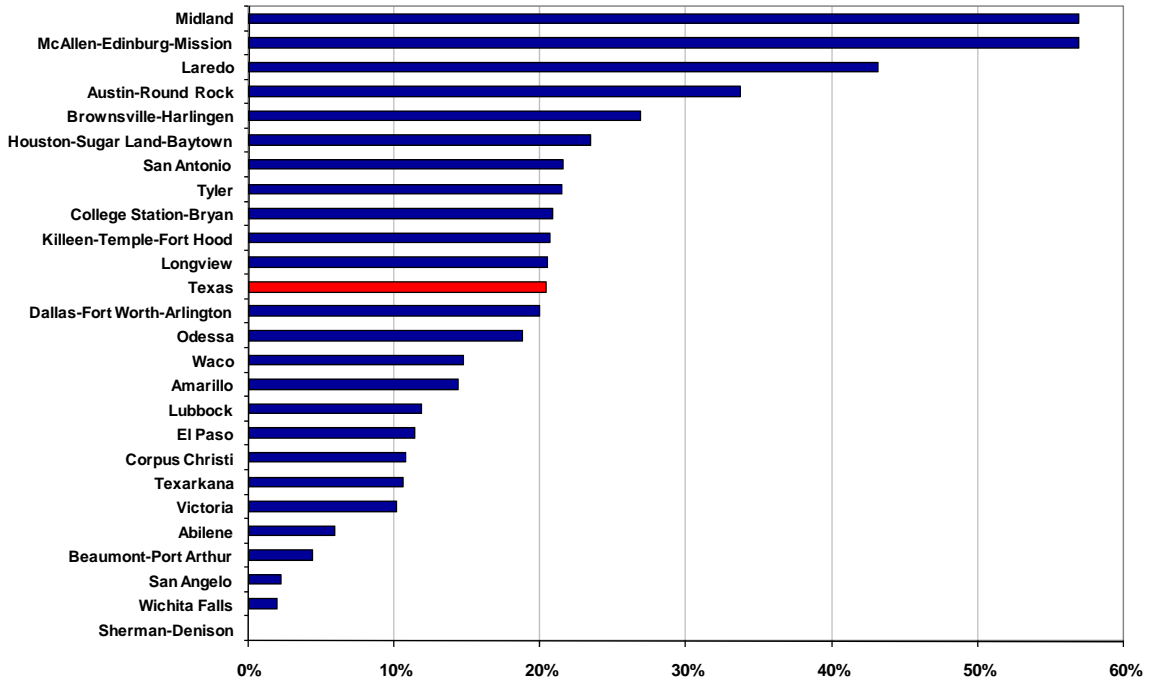
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Texas Metropolitan Area Nonfarm Employment Change

Metropolitan Area	1997	2007	Percent Change
Sherman-Denison	43,900	43,800	-0.2
Wichita Falls	61,300	62,500	2.0
San Angelo	43,900	44,900	2.3
Beaumont-Port Arthur	157,400	164,300	4.4
Abilene	62,000	65,700	6.0
Victoria	46,200	50,900	10.2
Texarkana	50,800	56,200	10.6
Corpus Christi	158,800	176,000	10.8
El Paso	243,100	270,900	11.4
Lubbock	114,900	128,500	11.8
Amarillo	97,800	111,900	14.4
Waco	94,800	108,800	14.8
Odessa	50,000	59,400	18.8
Dallas-Fort Worth-Arlington	2,452,900	2,941,700	19.9
Texas	8,608,500	10,359,200	20.3
Longview	79,500	95,800	20.5
Killeen-Temple-Fort Hood	100,600	121,400	20.7
College Station-Bryan	74,600	90,200	20.9
Tyler	76,900	93,400	21.5
San Antonio	684,400	832,400	21.6
Houston-Sugar Land-Baytown	2,064,400	2,549,600	23.5
Brownsville-Harlingen	97,400	123,600	26.9
Austin-Round Rock	566,300	757,300	33.7
Laredo	60,200	86,200	43.2
McAllen-Edinburg-Mission	133,900	210,200	57.0
Midland	133,900	210,200	57.0

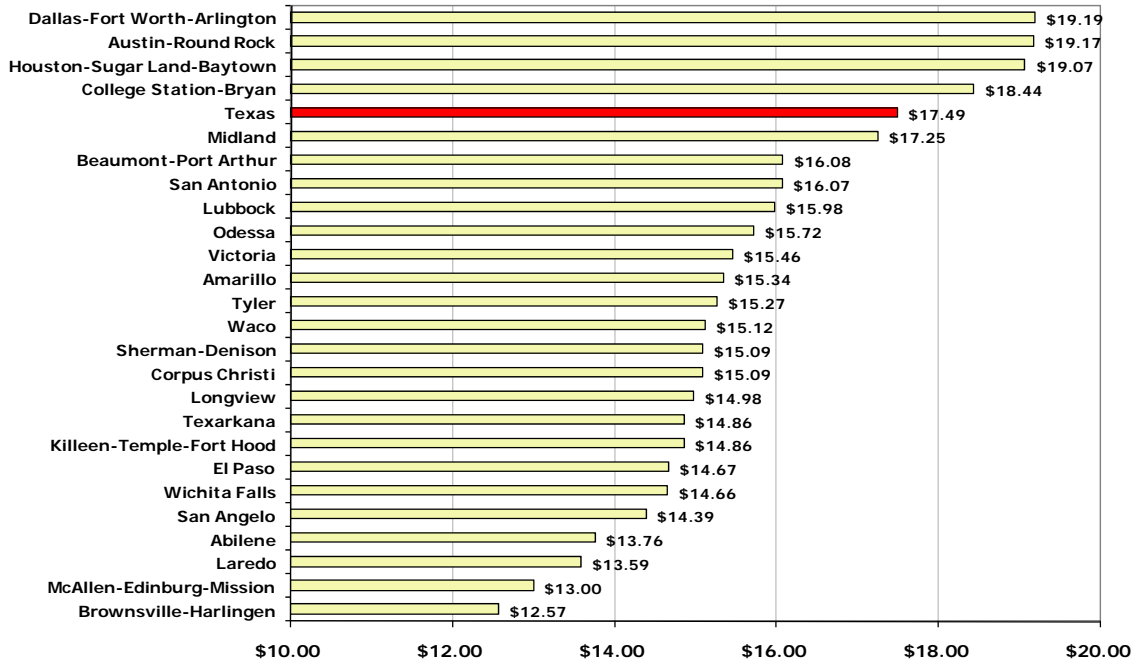
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Metropolitan Area Nonfarm Employment Change
1997-2007



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

Average Hourly Wage
2006



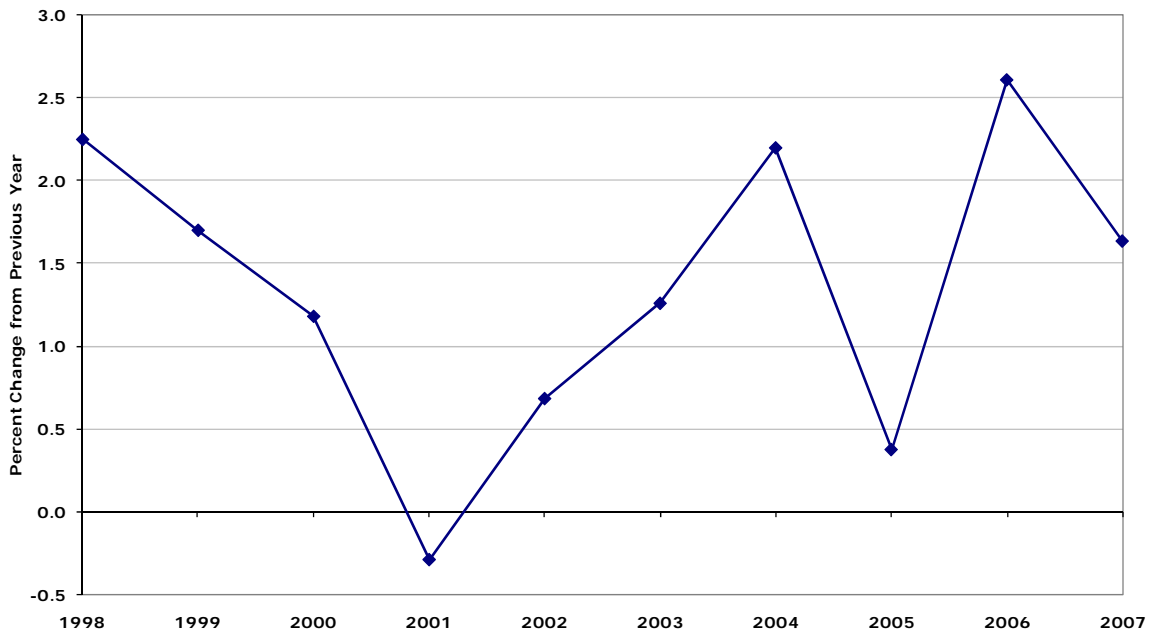
Source: Texas Workforce Commission

**Amarillo MSA
Nonfarm Employment**

Year	Employment	Percent Change
1997	97,800	-
1998	100,000	2.2
1999	101,700	1.7
2000	102,900	1.2
2001	102,600	-0.3
2002	103,300	0.7
2003	104,600	1.3
2004	106,900	2.2
2005	107,300	0.4
2006	110,100	2.6
2007	111,900	1.6

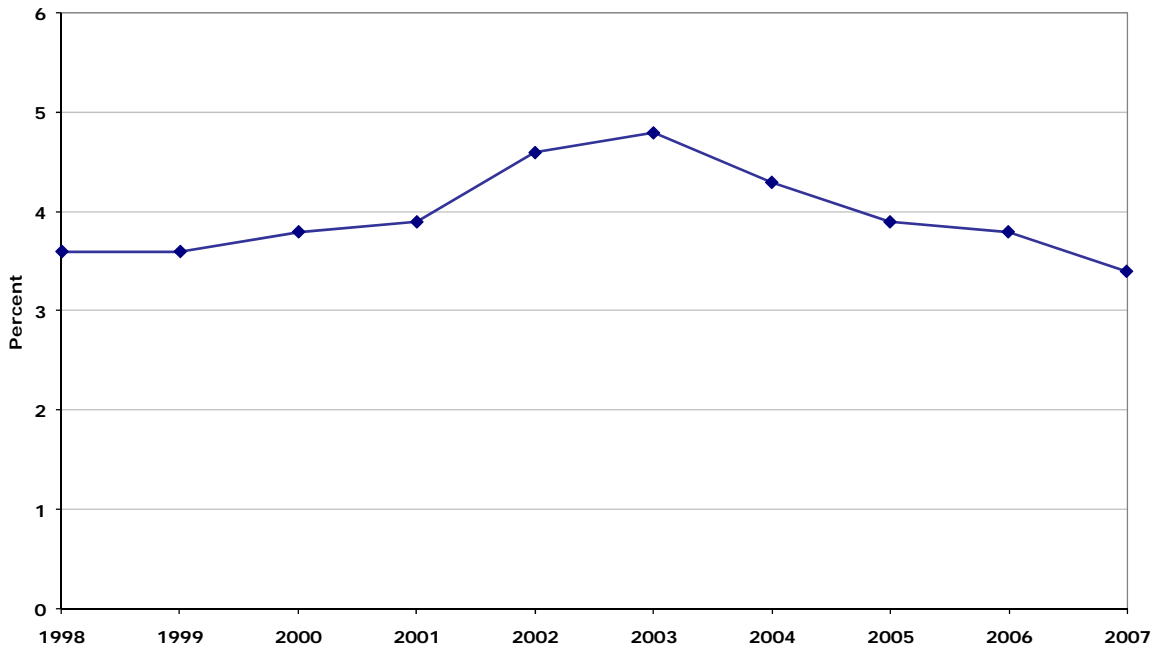
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

**Nonfarm Employment Growth
Amarillo MSA**



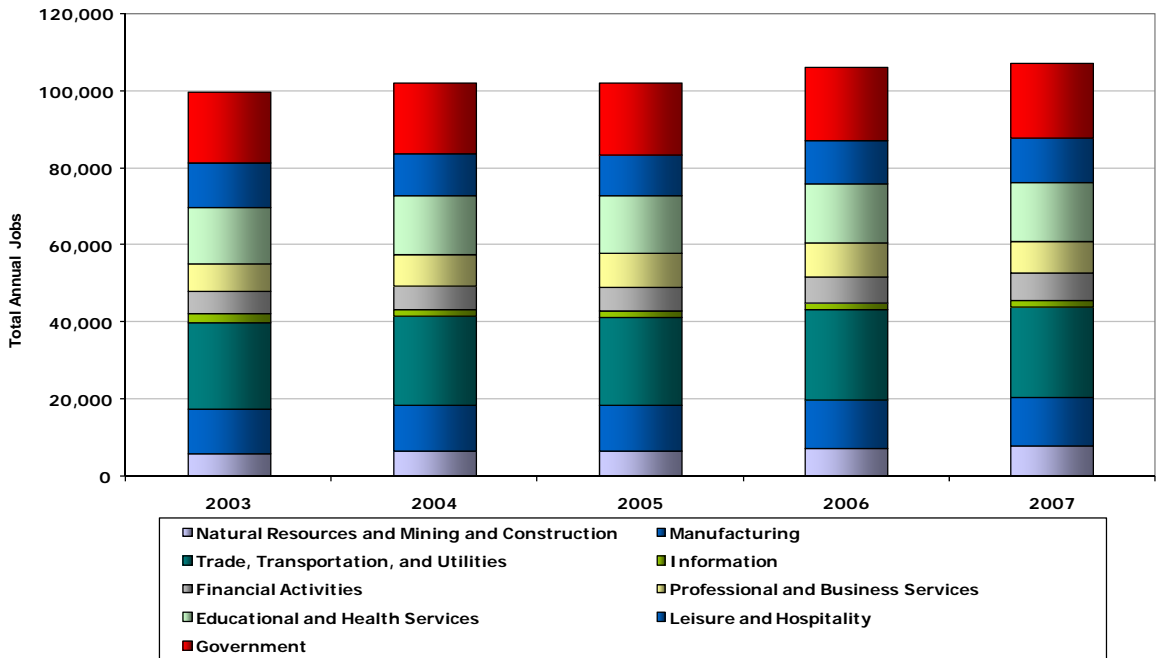
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Amarillo MSA
Unemployment Rate



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

Distribution of Employment in Major Categories
Amarillo MSA



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

Amarillo Market Overview 2008 Economy

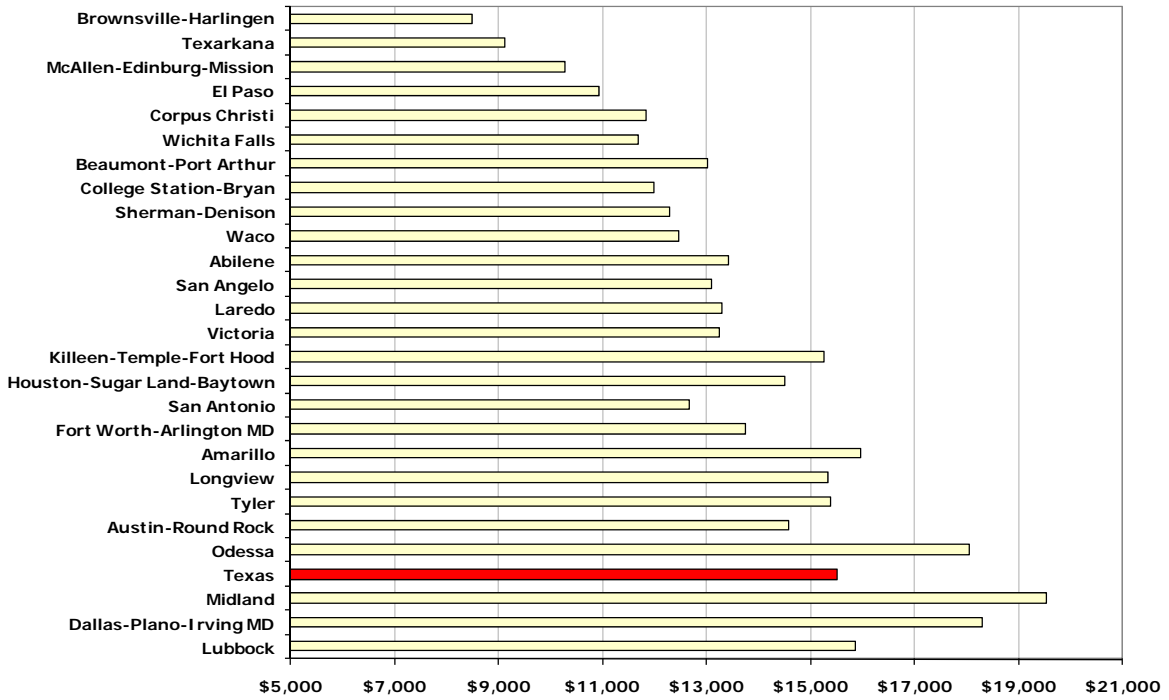
Amarillo MSA Gross Retail Sales

Year	Total Sales	Sales per Capita
1996	\$2,487,012,335	\$11,430
1997	\$2,550,574,858	\$11,607
1998	\$2,621,531,943	\$11,838
1999	\$2,743,306,656	\$12,221
2000	\$2,930,449,820	\$12,937
2001	\$2,983,698,588	\$13,045
2002	\$2,737,549,637	\$11,865
2003	\$3,027,275,721	\$12,966
2004	\$3,174,971,669	\$13,471
2005	\$3,670,422,166	\$15,379
2006	\$3,858,618,977	\$15,977
State Average 2006:		\$15,527

* 2007 data not available as of January 2008.

Source: Texas Comptroller's Office

Gross Retail Sales per Capita
2006



Source: Texas Comptroller's Office

Amarillo Market Overview 2008 Infrastructure

Amarillo Airline Activity

	2003	2004	2005	2006	2007
Amarillo International Airport					
Enplaned (int'l & national)	384,521	415,066	444,886	445,066	457,960

Source: Amarillo International Airport

Amarillo Market Overview 2008

Multifamily

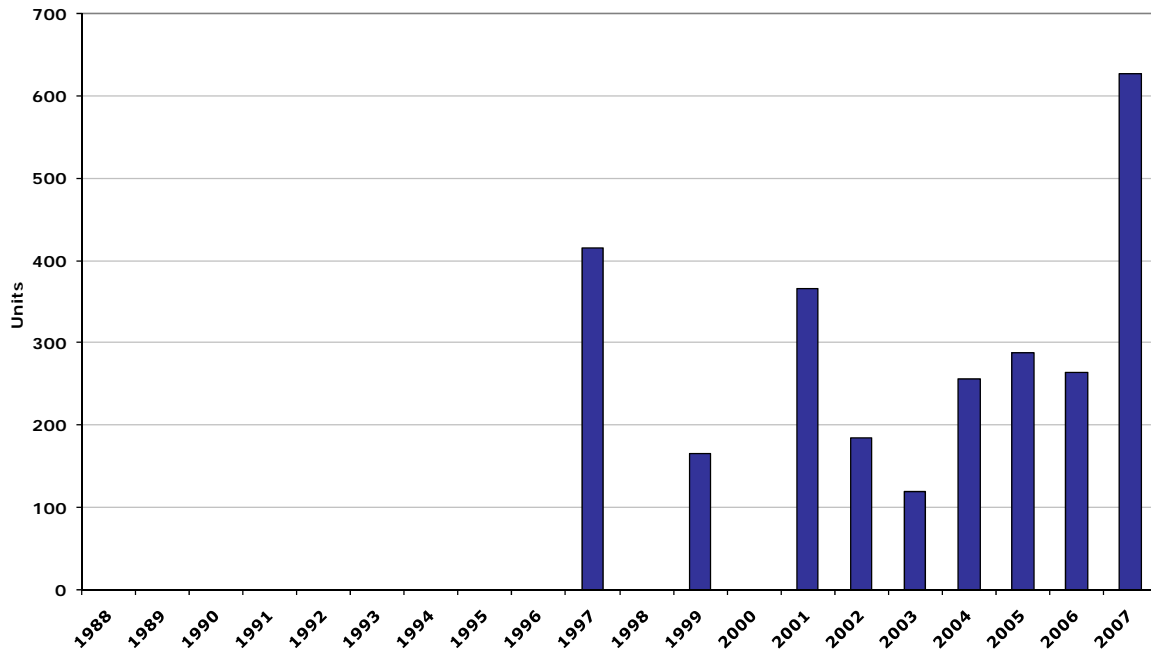
Amarillo Apartment Statistics 2007

	Amarillo	Texas Metro Average
Average rent per square foot	\$0.68	\$0.80
Average rent for units built since 2000	\$0.70	\$0.89
Average occupancy	93.3%	92.8%
Average occupancy for units built since 2000	96.2%	93.8%

Source: Apartment MarketData Research

**Amarillo MSA
Multifamily Building Permits**
5+ Multifamily Building Permits

1999 MSA definition



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

2007 figure is a preliminary number.

Amarillo Market Overview 2008 Housing

2007 Housing Affordability Index

MLS	2007 Median- Priced Home	Required Income to Qualify	Median Family Income	HAI*	HAI for First- Time Homebuyers**
Amarillo	\$118,300	\$29,103	\$49,400	1.70	1.29
TEXAS	\$147,500	\$36,286	\$52,600	1.45	1.03
United States	\$217,800	\$53,138	\$59,000	1.11	0.63

* 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, Amarillo Area

(in percent)

Price Range	2001	2002	2003	2004	2005	2006	2007
\$29,999 or less	5.7	5.5	7.1	6.2	4.9	4.2	3.8
30,000 - 39,999	3.6	4.8	4.4	3.9	4.0	3.6	3.1
40,000 - 49,999	7.0	6.5	4.8	4.9	4.8	3.6	3.7
50,000 - 59,999	8.2	8.0	6.7	6.8	5.4	5.4	5.2
60,000 - 69,999	9.0	7.8	8.2	7.3	6.3	5.9	5.7
70,000 - 79,999	7.4	8.0	8.2	6.3	6.7	6.5	6.7
80,000 - 89,999	8.7	8.4	7.2	8.8	7.4	7.1	6.9
90,000 - 99,999	7.3	7.1	6.5	8.1	6.6	5.4	5.5
100,000 - 119,999	11.8	11.3	12.6	11.3	10.6	11.2	10.4
120,000 - 139,999	9.3	8.9	9.5	9.8	11.1	11.1	11.8
140,000 - 159,999	6.3	7.6	8.1	6.1	7.2	8.1	9.0
160,000 - 179,999	4.8	4.7	4.8	6.1	6.3	7.5	5.6
180,000 - 199,999	2.9	3.2	3.0	3.8	4.9	4.5	5.2
200,000 - 249,999	3.8	4.4	4.4	4.8	5.3	7.1	8.1
250,000 - 299,999	1.9	1.6	2.3	2.8	3.9	4.0	4.2
300,000 - 399,999	1.5	1.2	1.4	2.0	3.1	3.1	3.0
400,000 - 499,999	0.4	0.4	0.4	0.5	0.9	1.0	1.0
500,000 and more	0.4	0.6	0.3	0.4	0.5	0.7	1.3

Source: Real Estate Center at Texas A&M University

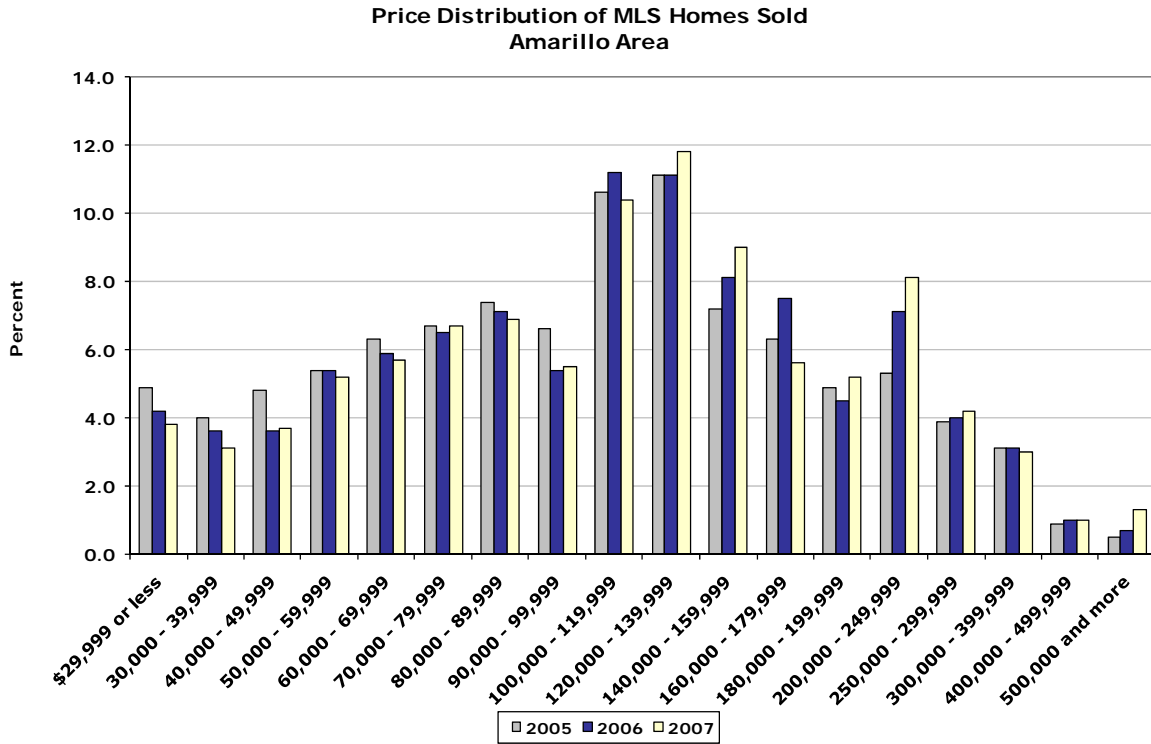
2007 Amarillo Housing Report

Subdivision	Listings Sold	Average Sold Price	Price Per SF	Days on Market	Subdivision	Listings Sold	Average Sold Price	Price Per SF	Days on Market
A.R. Glenn	2	\$79,875	\$55.93	209	Oakdale	39	\$85,505	\$64.73	96
Avonbell	26	\$83,965	\$64.33	88	Oliver - Eakle/AC	42	\$84,501	\$62.91	75
Belmar	41	\$156,739	\$72.47	79	Olsen Park	53	\$137,890	\$73.50	76
Bishop Estates	4	\$119,850	\$63.73	148	Osage Acres	4	\$102,813	\$66.55	114
Bishop Hills	7	\$177,614	\$71.82	100	Others	43	\$203,943	\$98.61	159
Bivins	65	\$109,608	\$65.92	102	Owners/West of Bell	18	\$87,356	\$73.37	87
Boatright Trew	2	\$216,000	\$87.59	162	Paramount/ Mays	82	\$120,344	\$70.18	88
Bushland North	20	\$205,900	\$103.36	107	Pleasant Valley East	24	\$70,536	\$55.08	89
Bushland South	29	\$241,166	\$106.36	130	Pleasant Valley West	10	\$73,468	\$50.39	90
Canyon East	39	\$125,195	\$72.17	87	Puckett	53	\$202,675	\$74.44	107
Canyon North	7	\$332,714	\$98.49	123	Puckett West	34	\$136,101	\$75.88	77
Canyon Ridge	3	\$48,677	\$36.10	70	Pullman Acres	2	\$78,500	\$47.98	43
Canyon Hidden Valley	31	\$93,028	\$66.11	67	Quail Creek	11	\$294,645	\$115.99	88
Canyon Other	27	\$100,354	\$70.85	93	Ranch Acres South	8	\$89,807	\$50.86	97
Chaparral Hills	8	\$103,105	\$58.16	101	Richland Acres	4	\$65,663	\$38.60	186
Christy	3	\$208,967	\$104.76	63	Ridgecrest	70	\$124,131	\$72.49	77
City Park	55	\$152,749	\$88.87	72	River Rd East	35	\$109,532	\$69.39	78
City View	41	\$170,780	\$94.25	89	River Rd West	3	\$90,000	\$61.20	97
Cliffside	2	\$96,950	\$74.52	100	Rockwell Acres	15	\$61,928	\$42.67	121
Colonies	36	\$339,480	\$114.86	124	Rolling Hills	16	\$136,883	\$77.11	91
Coulter Acres	11	\$134,450	\$85.19	80	Ross Post Office	4	\$54,119	\$45.48	138
Country Club I	32	\$94,572	\$63.95	85	South Georgia/Shores	37	\$105,292	\$74.61	67
Country Club III/Avondale	75	\$90,685	\$68.89	80	San Jacinto	76	\$44,346	\$42.47	88
Deer Ridge	14	\$277,259	\$111.69	120	Santa Fe Station	14	\$64,686	\$53.34	88
Dove Landing	38	\$250,025	\$111.79	110	Sherman Acres	2	\$111,450	\$73.32	148
Eagle Tree	3	\$382,967	\$127.16	122	Sleepy Hollow	77	\$249,178	\$93.49	91
Eastridge	19	\$52,828	\$47.60	119	Southlawn North	83	\$80,012	\$67.42	82
Estacado	37	\$149,296	\$80.66	77	Southlawn South	104	\$91,655	\$74.91	82
Fair Grounds	18	\$53,858	\$50.64	94	Southpark/Windsor	53	\$181,163	\$81.62	77
Fox Ridge/Pheasant Run	76	\$141,381	\$87.30	83	Stockyards	13	\$36,977	\$35.98	79
Gables	50	\$62,330	\$60.23	79	Sunday Canyon	3	\$104,500	\$87.52	103
Glendale	23	\$129,119	\$80.83	65	Sundown Acres	2	\$245,000	\$134.28	72
Green Acre Farms	2	\$60,700	\$43.61	184	Sunrise	31	\$54,880	\$51.92	85
Greenways	54	\$268,223	\$105.76	90	Tascosa Country Club	6	\$349,000	\$107.59	169
Grey Hawk	14	\$353,993	\$119.19	114	The Canyons	3	\$161,833	\$63.38	77
Hamlet	37	\$60,401	\$51.55	104	Tierra Grande	5	\$73,520	\$41.40	132
Holiday South	4	\$150,975	\$61.30	90	Timbercreek Canyon	7	\$240,193	\$95.99	141
Hollywood/Scotsman	49	\$141,349	\$79.33	93	Tradewinds	84	\$126,891	\$88.87	99
Hunsley Hills	57	\$164,022	\$84.33	93	Walnut Hills	2	\$229,500	\$93.31	7
La Paloma	12	\$349,908	\$115.80	114	West Hills	18	\$157,243	\$76.26	84
Lake Tangelwood	39	\$365,741	\$139.68	118	West Side Gardens	2	\$97,001	\$61.24	36
Lakeside Estates	5	\$101,650	\$51.07	68	Westcliff	51	\$194,842	\$92.88	79
Lawndale	73	\$78,378	\$62.88	85	Western Estates	4	\$72,238	\$37.56	82
Lawrence Park	28	\$96,780	\$65.79	88	Western Plateau	60	\$125,781	\$72.23	78
Martin Rd	34	\$48,064	\$49.09	88	Westgate Canyon	20	\$107,753	\$74.97	63
McCarty	11	\$120,709	\$72.88	73	Westlawn	24	\$101,616	\$67.68	83
McMurtry Acres	3	\$127,850	\$82.22	125	Westover	55	\$187,187	\$91.67	98
Mesa Verde	10	\$54,198	\$52.06	80	Westover Village	49	\$228,622	\$104.84	111
Mescalero Park	7	\$148,714	\$81.64	125	Wild Horse Lake	3	\$42,000	\$54.74	114
Mesquite Acres	7	\$98,829	\$48.03	117	Windmill Acres	2	\$42,111	\$31.61	207
North Amarillo	49	\$54,259	\$47.05	94	Wolfen	89	\$183,763	\$89.98	84
North Heights	12	\$37,559	\$35.42	136	Woodlands	36	\$280,473	\$106.43	105

Totals 2889 \$140,358 \$80.92 91

Source: Prudential Ada, REALTORS

The above figures were compiled by Prudential Ada, REALTORS using Amarillo Association of REALTORS MLS data of single-family home sales. Variances may exist between the other published information due to 'no price' reports. The information on this report is from 1/1/07 to 12/3/07.



Source: Real Estate Center at Texas A&M University

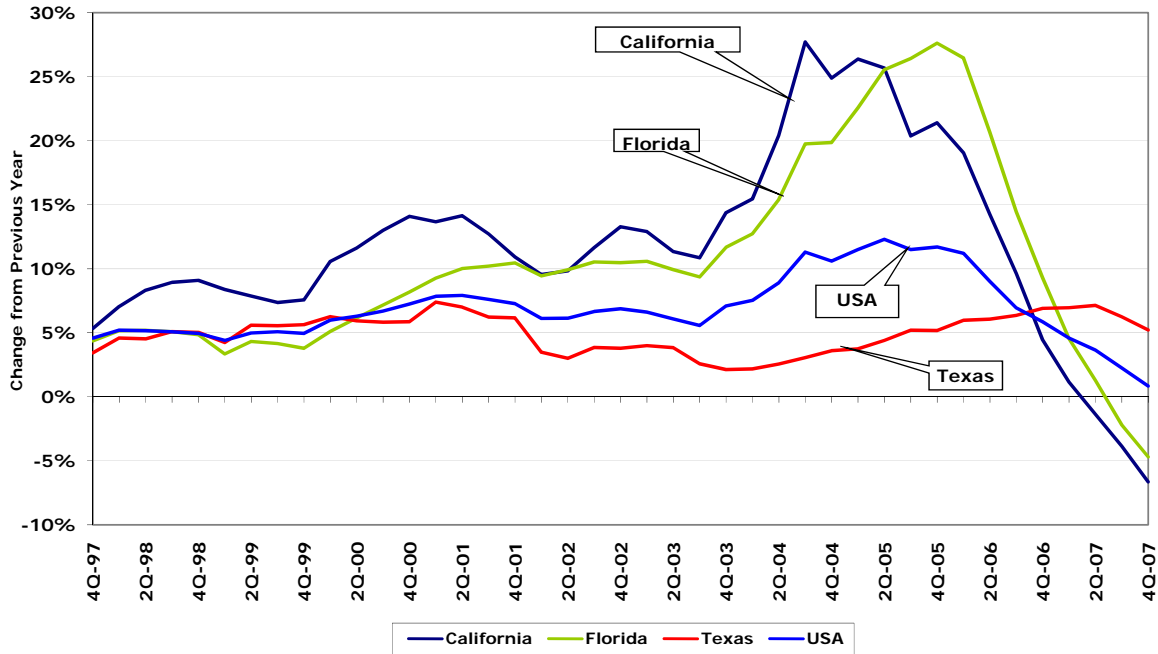
Property Tax Rates, 2007: County, Major City, Major School District

Taxing Entity*	Tax Rate per \$100 Valuation
City of Amarillo	0.2837
Amarillo ISD	1.1720
Potter County	0.5967
Total	\$2.05
Taxing Entity*	Tax Rate per \$100 Valuation
City of Amarillo	0.2837
Amarillo ISD	1.1720
Randall County	0.3496
Total	\$1.81

* 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.prad.org/about/prad_tax_codes.shtml
Source: Potter-Randall County Appraisal District

National Home Price Appreciation

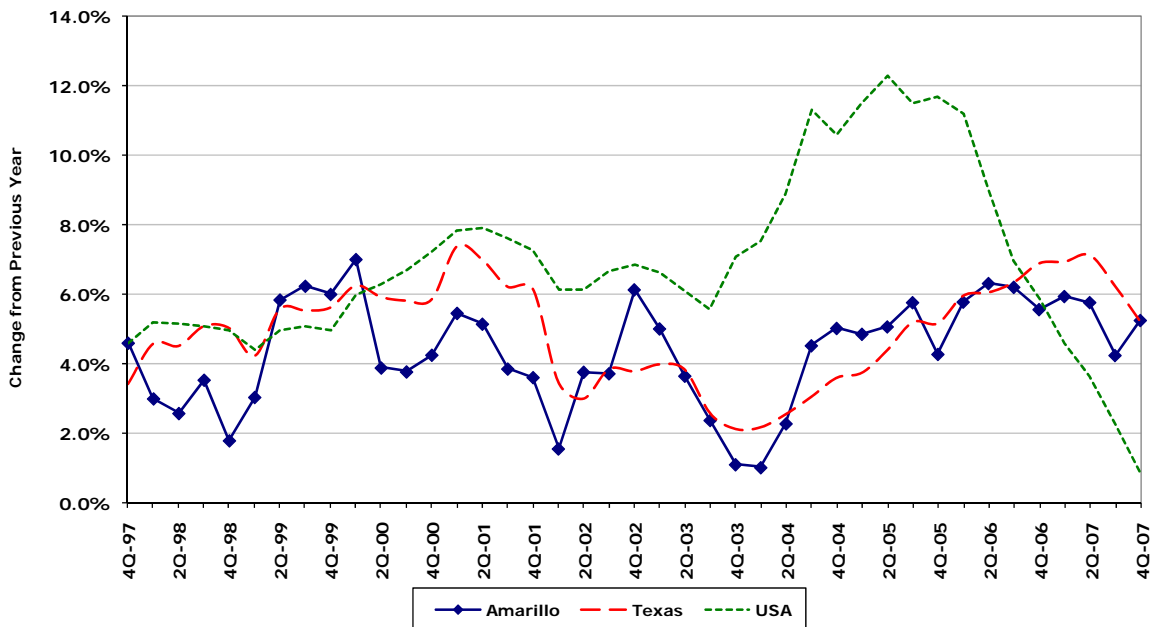
The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

**Home Price Appreciation
Amarillo 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.



Source: Office of Federal Housing Enterprise Oversight

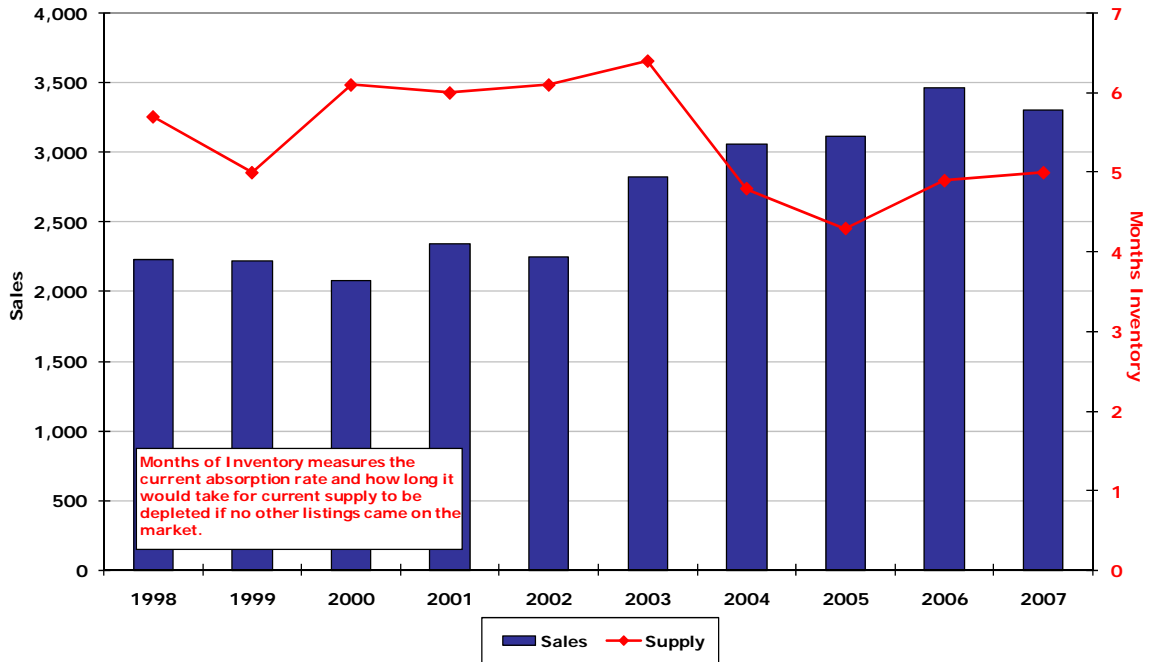
2005 Occupied Housing Unit Characteristics

Housing Unit Characteristics	Amarillo MSA			Texas		
	Owner-occupied housing units	Renter-occupied housing units	Total occupied housing units	Owner-occupied housing units	Renter-occupied housing units	Total occupied housing units
Occupied housing units	59,899	28,610	88,509	5,162,604	2,815,491	7,978,095
Household Size						
1-person household	20.8%	38.9%	26.7%	19.1%	35.0%	24.7%
2-person household	39.3%	30.1%	36.4%	34.2%	25.8%	31.2%
3-person household	15.7%	11.4%	14.3%	17.2%	16.0%	16.8%
4-or-more-person household	24.1%	19.6%	22.7%	29.5%	23.2%	27.3%
Race and Hispanic or Latino Origin of Householder						
One Race						
White	87.3%	74.5%	83.1%	79.0%	66.2%	74.5%
Black or African American	3.6%	7.9%	5.0%	8.2%	17.9%	11.6%
American Indian and Alaska Native	0.3%	1.4%	0.7%	0.5%	0.6%	0.6%
Asian	2.1%	2.2%	2.1%	2.9%	3.1%	3.0%
Native Hawaiian and Other Pacific Islander	-	-	0.1%	0.0%	0.1%	0.0%
Some other race	5.2%	10.3%	6.9%	8.3%	10.8%	9.2%
Two or more races	1.5%	3.4%	2.1%	1.0%	1.4%	1.2%
Age of Householder						
Under 35 years	16.1%	51.4%	27.5%	14.4%	46.3%	25.6%
35 to 44 years	20.0%	18.4%	19.5%	21.9%	21.4%	21.7%
45 to 54 years	24.3%	13.7%	20.9%	24.1%	15.4%	21.0%
55 to 64 years	17.2%	6.3%	13.7%	18.1%	8.3%	14.7%
65 to 74 years	12.7%	5.5%	10.4%	11.9%	4.2%	9.2%
75 to 84 years	7.0%	3.2%	5.8%	7.6%	3.1%	6.1%
85 years and over	2.6%	1.4%	2.2%	2.0%	1.3%	1.8%
Units in Structure						
1, detached	85.9%	37.2%	70.2%	87.5%	28.3%	66.6%
1, attached	2.0%	4.2%	2.7%	2.3%	3.6%	2.8%
2 apartments	0.2%	7.3%	2.5%	0.3%	4.9%	1.9%
3 or 4 apartments	0.1%	7.8%	2.6%	0.4%	8.8%	3.3%
5 to 9 apartments	0.0%	8.8%	2.8%	0.3%	13.8%	5.1%
10 or more apartments	0.3%	28.7%	9.4%	0.7%	35.1%	12.9%
Mobile home or other type of housing	11.5%	6.1%	9.8%	8.5%	5.6%	7.5%
Year Structure Built						
2000 or later	6.8%	6.1%	6.6%	13.7%	10.9%	12.7%
1990 to 1999	13.3%	8.3%	11.7%	18.6%	14.8%	17.2%
1980 to 1989	13.6%	14.6%	13.9%	18.7%	22.5%	20.1%
1960 to 1979	33.7%	38.0%	35.1%	28.7%	35.0%	30.9%
1940 to 1959	25.7%	26.8%	26.1%	15.4%	12.4%	14.3%
1939 or earlier	6.9%	6.2%	6.7%	4.9%	4.5%	4.8%
Bedrooms						
No bedroom	0.2%	3.1%	1.1%	0.2%	1.5%	0.6%
1 bedroom	1.3%	29.8%	10.5%	2.1%	32.6%	12.9%
2 or 3 bedrooms	82.3%	62.9%	76.0%	70.8%	61.7%	67.6%
4 or more bedrooms	16.3%	4.1%	12.3%	26.8%	4.2%	18.9%
Annual Household Income and Housing Costs*						
Median household income (dollars)	\$48,872	\$20,965	\$36,603	\$54,610	\$26,782	\$42,139
Annual Median Housing Costs (dollars)	\$8,796	\$6,864	\$7,632	\$10,536	\$8,052	\$9,108
Housing Costs as a percentage of household income	18.0%	32.7%	20.9%	19.3%	30.1%	21.6%

* in 2005 inflation-adjusted dollars

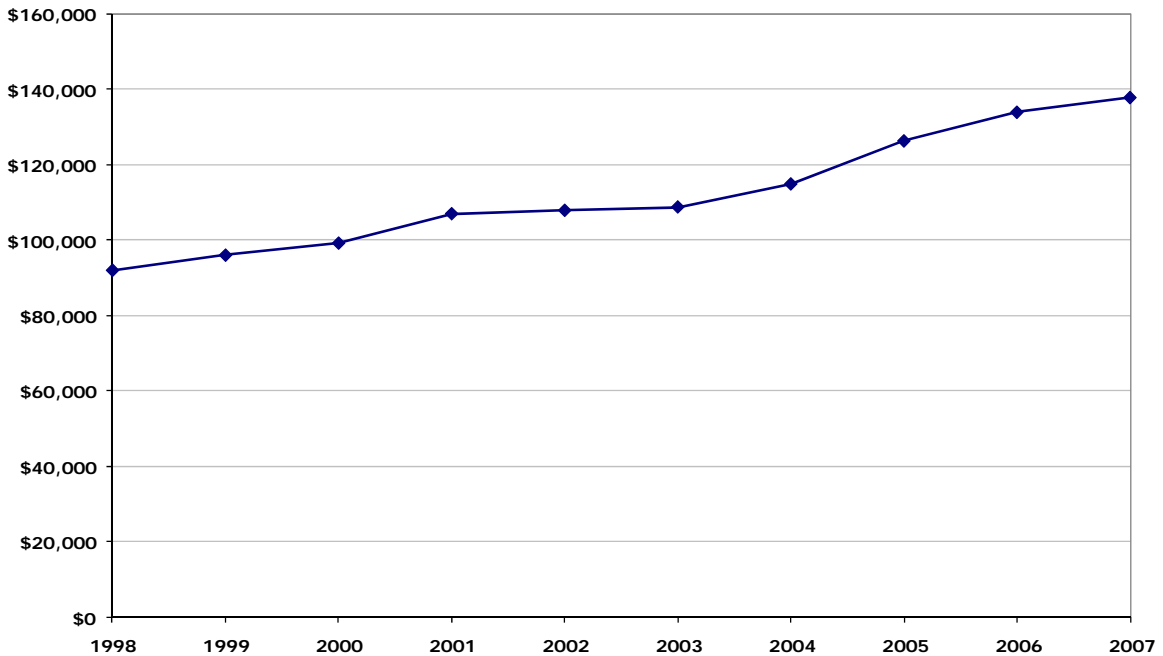
Source: U.S. Census Bureau 2005 and Real Estate Center at Texas A&M University

Yearly Homes Sales and Months Inventory
Amarillo MLS



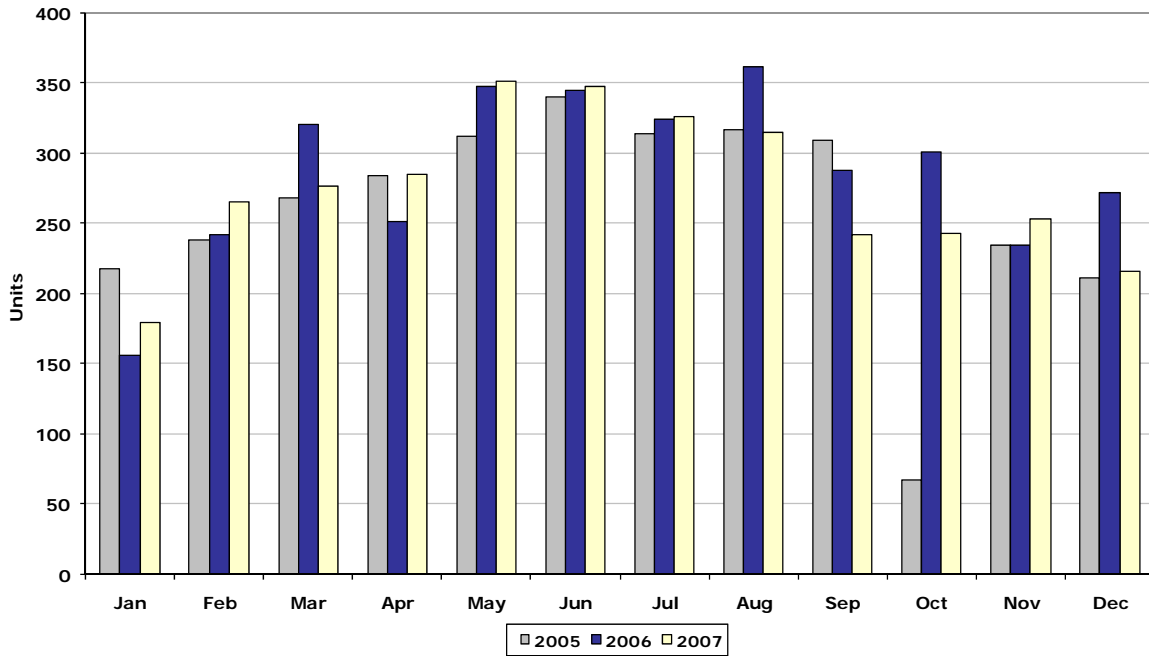
Source: Real Estate Center at Texas A&M University

Average Sales Price
Amarillo MLS



Source: Real Estate Center at Texas A&M University

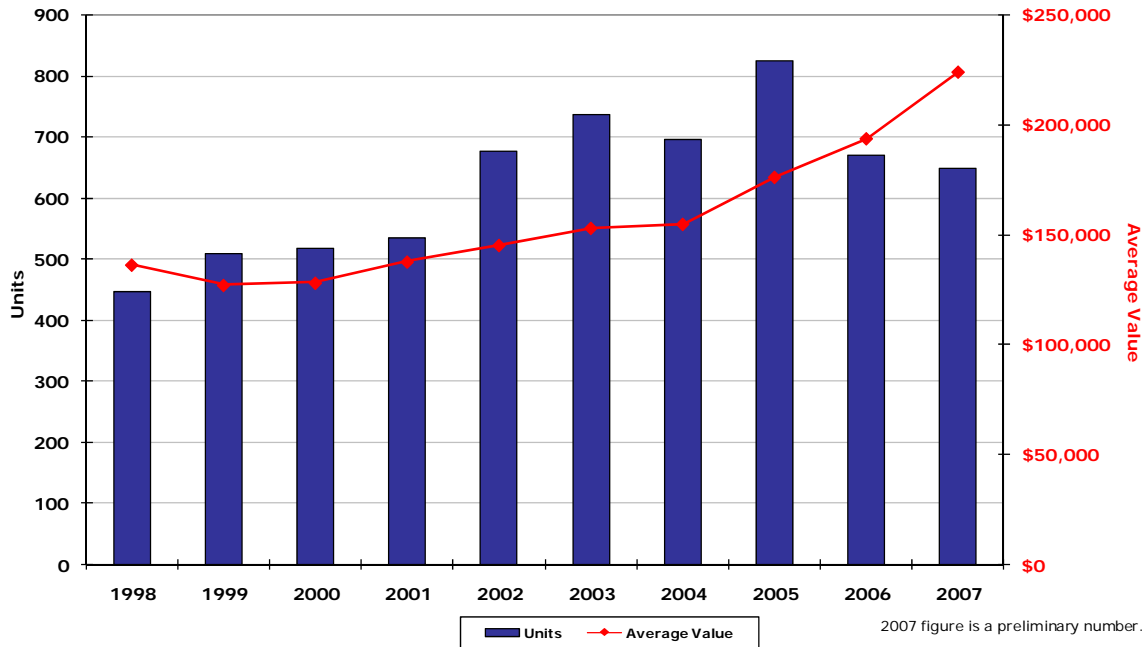
Single-Family Homes Sales Volume
Amarillo MSA



Source: Real Estate Center at Texas A&M University

Single-Family Building Permits and Average Value
Amarillo MSA

1999 MSA definition



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

Amarillo Market Overview 2008 Retail

Retail Property Summary

Market Area	2003	2004	2005	2006	2007
Southwest					
Total space (in square feet)*	4,134,146	4,134,721	3,718,584	3,779,243	3,737,554
Occupancy (in percent)	88	87	94	94	93
Open Air Centers (in square feet)	2,831,607	2,832,182	2,832,045	2,892,704	2,851,015
Occupancy (in percent)	93	92	93	93	92
Mall Properties (in square feet)	1,302,539	1,302,539	886,539	886,539	886,539
Occupancy (in percent)	76	76	97	98	98
Southeast					
Total space (in square feet)	189,019	189,019	229,019	229,019	229,019
Occupancy (in percent)	96	99	96	93	92
Northwest					
Total space (in square feet)	558,070	561,170	587,570	587,570	587,570
Occupancy (in percent)	77	87	88	94	95
Open Air Centers (in square feet)	93,070	96,170	122,570	122,570	122,570
Occupancy (in percent)	54	70	75	86	89
Mall Properties (in square feet)	465,000	465,000	465,000	465,000	465,000
Occupancy (in percent)	82	90	92	96	96
Northeast					
Total space (in square feet)	207,666	207,666	207,666	207,666	224,566
Occupancy (in percent)	88	88	88	73	88
Citywide					
Total space (in square feet)	5,088,901	5,092,576	4,742,839	4,803,498	4,778,709
Occupancy (in percent)	87	87	93	93	93
Open Air Centers	3,321,362	3,325,037	3,391,300	3,451,959	3,427,170
Occupancy (in percent)	92	91	93	92	91
Mall Properties	1,767,539	1,767,539	1,351,539	1,351,539	1,351,539
Occupancy (in percent)	78	80	95	97	97

*Western Plaza Mall was removed from 2005 data

Source: Coldwell Banker Commercial First Equity, Realtors

Amarillo Market Overview 2008 Hotel

Hotel* Occupancy and Rental Rates

	2006		2007	
	Amarillo	Texas	Amarillo	Texas
# Rooms 000's	5.1	339.9	5.4	349.7
Average daily rate	\$59.80	\$80.74	\$62.66	\$85.28
Occupancy rate (in percent)	57.5	61.3	58.3	61.4

*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

Amarillo Market Overview 2008 Office

Office Property Statistics

	2005	2006
Central Business District		
Total Space (in square feet)	1,805,171	1,700,813
Average Occupancy (in percent)	77	83
Suburban		
Total Space (in square feet)	830,553	830,553
Average Occupancy (in percent)	86	90
Citywide		
Total Space (in square feet)	2,635,724	2,531,366
Average Occupancy (in percent)	80	86

Source: Coldwell Banker Commercial First Equity, Realtors

Amarillo Market Overview 2008 Building Permits

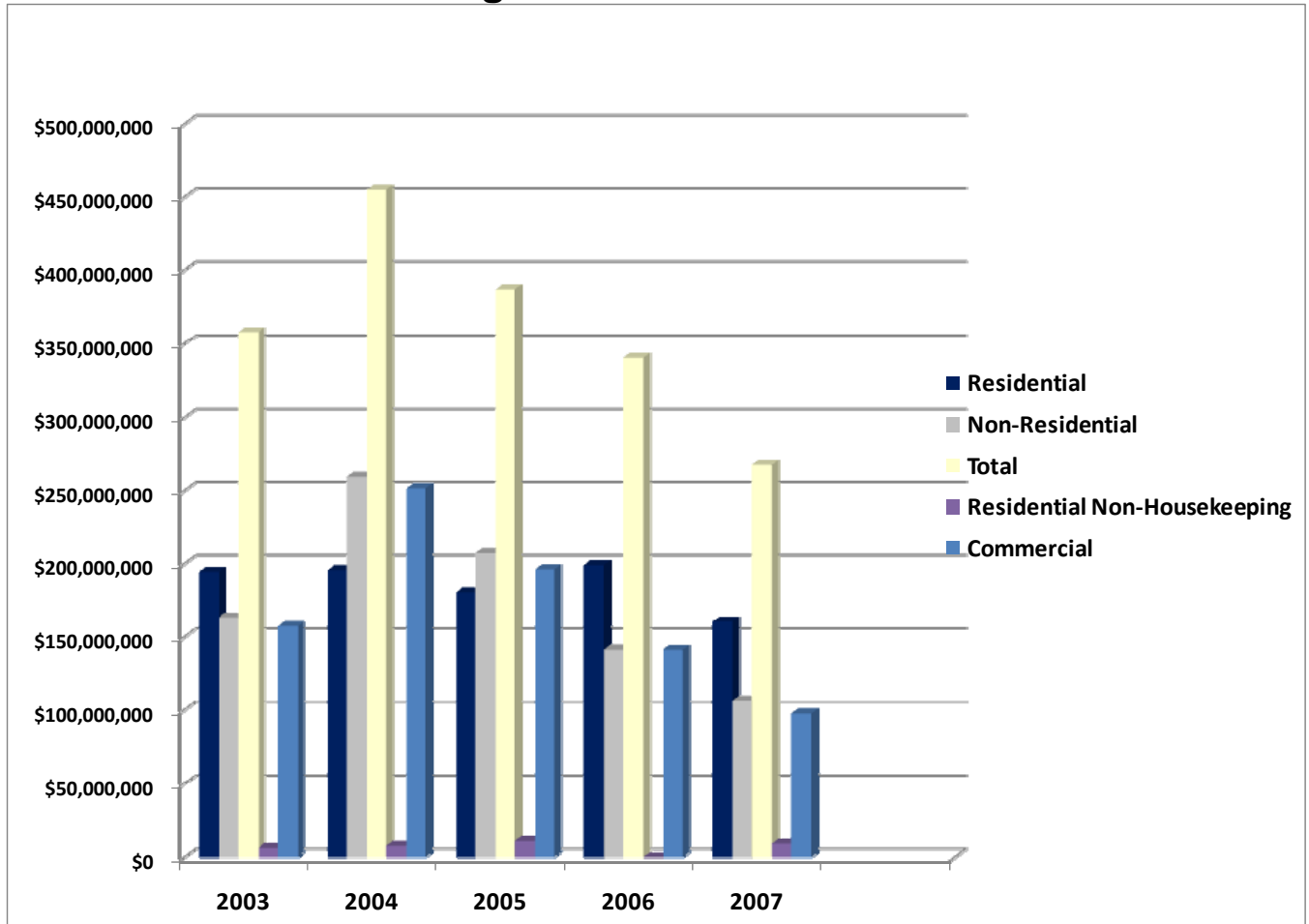
City of Amarillo Building Permit Valuation 2002 - 2007

	Residential	Non-Residential	Total		Residential Non- Housekeeping	Commercial
As of 10/ 2007	\$160,335,123	\$106,702,803	\$267,037,926	2007	\$9,080,010	\$97,622,793
2006	\$198,955,567	\$141,473,949	\$340,429,516	2006	\$40,000	\$141,433,949
2005	\$180,193,139	\$207,047,835	\$387,240,974	2005	\$10,850,102	\$196,197,733
2004	\$195,689,953	\$259,145,737	\$454,835,690	2004	\$7,611,000	\$251,534,737
2003	\$194,576,138	\$163,426,633	\$358,002,771	2003	\$6,250,000	\$157,176,633
2002	\$146,781,429	\$114,369,122	\$261,150,551	2002	\$6,573,000	\$107,796,122

Source: City of Amarillo and Amarillo Economic Development Corp.

www.amarilloedc.com

Building Permits 2002-2007



Source: City of Amarillo and Amarillo Economic Development Corp. www.amarilloedc.com

For more information about Texas, click on: [Texas' Official Home Page](#)



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