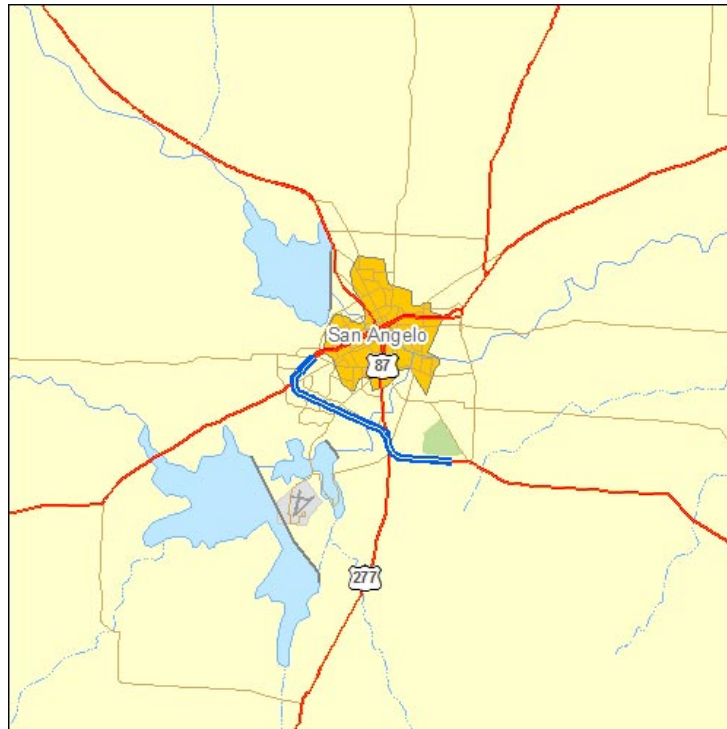


# Real Estate Market Overview 2004

## San Angelo

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>	1,522.10 square miles
<b>Population Density (2000)</b>	68 people per square mile
<b>Counties</b>	Tom Green
<b>Area Cities and Towns</b>	Carlsbad, San Angelo, Tankersley, Vancourt, Wall, Water Valley



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## San Angelo Market Overview 2004

### Demographics

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#### San Angelo MSA Population

Year	Population	Percent Change
1990	98,458	-1.2
1991	98,134	-0.3
1992	99,476	1.4
1993	100,192	0.7
1994	101,479	1.3
1995	101,962	0.5
1996	102,828	0.8
1997	103,515	0.7
1998	104,009	0.5
1999	103,908	-0.1
2000	104,010	0.1
2001	103,254	-0.7
2002	103,018	-0.2

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
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
<b>San Angelo</b>	<b>98,458</b>	<b>103,018</b>	<b>4.6</b>

Source: U.S. Census Bureau

**San Angelo MSA Projected Population**

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2005	108,079	-
2010	112,138	130,224
2015	115,841	-
2020	118,851	144,696

Sources: Texas State Data Center and Texas Water Development Board

**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

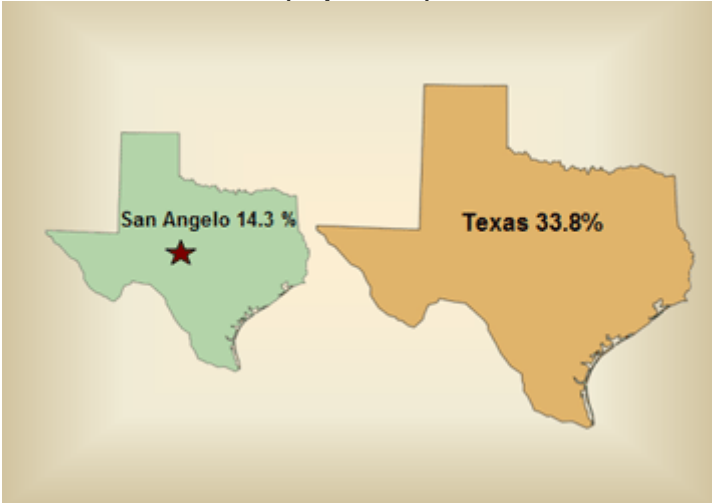
**Distribution by Race and Hispanic or Latino Origin (in percent)**

	San Angelo MSA		Texas	
	1990	2000	1990	2000
White	68.7	79.1	60.8	71.0
Black	4.0	4.1	11.7	11.5
Asian	1.0	0.9	0.3	2.7
American Indian	0.3	0.7	1.8	0.6
Other	0.1	12.8	0.1	11.7
Two or more races*	-	2.4	-	2.5
Hispanic (of any race)	25.9	30.7	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)

## San Angelo Market Overview 2004

### Education

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

Level of Education	Tom Green County	Texas
High school graduate	28.6	26.3
Some college, no degree	23.1	21.7
Associate's degree	5.1	5.2
Bachelor's degree	14.1	16.1
Graduate or professional degree	5.4	7.4

Source: U.S. Census Bureau, 2000 Census

## San Angelo Market Overview 2004 Employment

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### Top Ten Employers

Employer	Sector	Employees
Goodfellow Air Force Base	Military	4,974
Shannon Health System	Hospital	2,150
San Angelo Independent School District	Education	1,984
Verizon, Inc.	Communications	1,400
Angelo State University	Education	1,200
Ethicon (Johnson & Johnson)	Medical supplies	1,195
SITEL, Inc.	Teleservicing	1,050
City of San Angelo	Government	959
San Angelo Community Medical Center	Hospital	770
San Angelo State School	Education	730

Source: San Angelo Chamber of Commerce Jan-2004

### Top Ten Private Employers

Employer	Sector	Employees
Shannon Health System	Hospital	2,150
Verizon, Inc.	Communications	1,400
Ethicon (Johnson & Johnson)	Medical supplies	1,195
SITEL, Inc.	Teleservicing	1,050
San Angelo Community Medical Center	Hospital	770
Hirschfeld Steel	Structural steel	505
Blue Cross Blue Shield of Texas	Medical claims processing	400
Lone Star Beef Processors	Beef processing	325
Baptist Memorial Center	Geriatric center	300
Town and Country Food Stores	Convenience stores	299

Source: San Angelo Chamber of Commerce Jan-2004

### Local College and University Enrollment

School	Spring 2002	Fall 2002	Spring 2003	Fall 2003
Angelo State University	5,670	6,270	5,819	6,045

Sources: Educational institution

**Employment Growth by Industry - 2003**

	<b>San Angelo MSA</b>	<b>Texas</b>
Employment growth (percent)	-0.9	-0.5
Unemployment rate (percent)	3.9	6.8
New jobs	-400	-49,800
<b>Employment growth by sector (percent)</b>		
Manufacturing	-2.5	-5.0
Construction	0	-3.0
Natural Resources and Mining	0	0.6
Trade, Transportation and Utilities	0	-1.8
Information	-13	-5.8
Financial Activities	5.3	0.9
Professional and Business Services	0	-1.1
Educational and Health Services	1.4	3.3
Leisure and Hospitality	0	1.2
Government	-1.1	1.3
Total Nonfarm	-0.9	-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
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
<b>San Angelo</b>	<b>43,587</b>	<b>49,798</b>	<b>14.2</b>
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

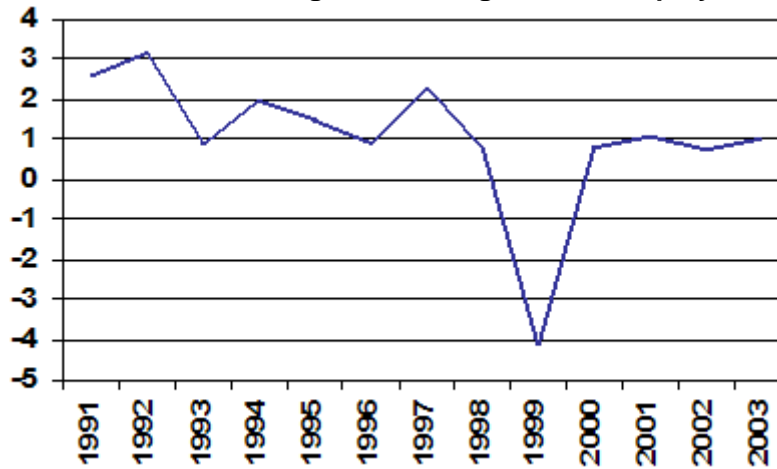
Source: U.S. Bureau of Labor Statistics and The Real Estate Center

**San Angelo MSA Employment**

Year	Employment	Percent Change
1990	43,587	-
1991	44,704	2.6
1992	46,143	3.2
1993	46,553	0.9
1994	47,462	2.0
1995	48,168	1.5
1996	48,601	0.9
1997	49,710	2.3
1998	50,114	0.8
1999	48,034	-4.1
2000	48,413	0.8
2001	48,968	1.1
2002	49,309	0.7
2003	49,798	1.0

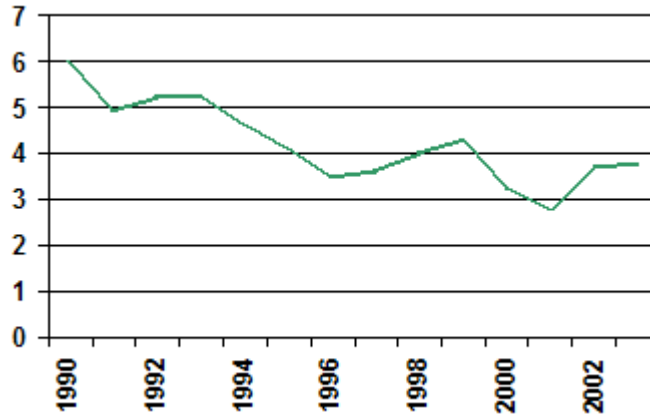
Source: U.S. Bureau of Labor Statistics

**Annual Percent Change in San Angelo MSA Employment**



Source: U.S. Bureau of Labor Statistics

**San Angelo MSA Unemployment Rate  
(in percent)**



Source: U.S. Bureau of Labor Statistics

## San Angelo Market Overview 2004 Economy

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### San Angelo MSA Gross Retail Sales

Year	Total Sales	Sales per Capita
1990	\$640,373,016	\$6,504
1991	673,675,383	6,865
1992	742,273,866	7,462
1993	836,209,329	8,346
1994	857,426,949	8,449
1995	966,348,992	9,478
1996	953,193,953	9,270
1997	924,261,229	8,929
1998	980,379,116	9,426
1999	1,167,514,847	11,236
2000	1,216,350,256	11,695
2001	1,280,423,681	12,401
2002	1,231,452,515	11,954
State Average 2002: \$12,143		

Source: Texas Comptroller's Office Mar 2004

## San Angelo Market Overview 2004 Infrastructure

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**San Angelo Airline Boardings**

<b>Airport</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
Enplaned	43,136	41,639	50,493	47,682	39,949	48,854
Deplaned	43,475	41,749	50,108	48,015	39,340	47,773
Total	86,611	83,388	100,601	95,697	79,289	96,627

Source: San Angelo Regional Airport



## San Angelo Market Overview 2004 Multifamily

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### San Angelo Apartment Statistics 2003

	San Angelo	Texas Metro Average
Average rent per square foot	\$0.57	\$0.79
Average rent for units built since 2000	\$0.37	\$0.91
Average occupancy (percent)	95.2	92.1
Average occupancy for units built since 2000 (percent)	98.1	90.8

Source: Apartment MarketData Research

### Apartment Market

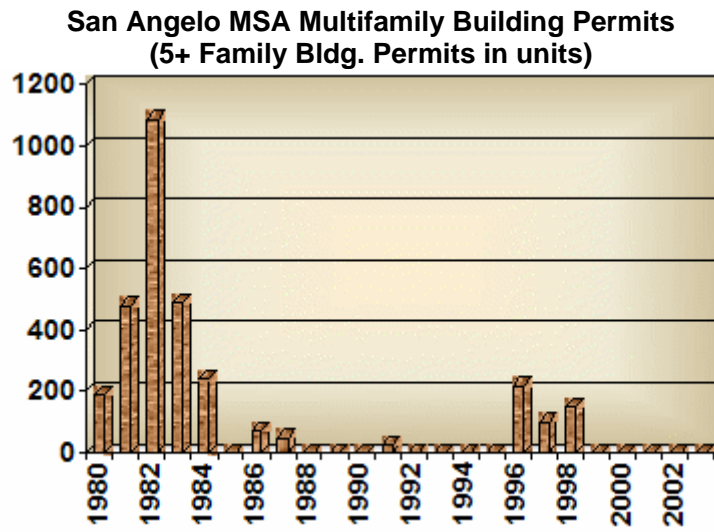
	Units Surveyed	Avg. Mo. Rent 2002	Avg. Mo. Rent 2003	Avg. Mo. Rent/sf 2002	Avg. Mo. Rent/sf 2003
Survey Totals	6,135	\$437	\$456	0.56	0.59
Class A	2,254	\$484	\$502	0.58	0.61
Class B	3,881	\$410	\$428	0.55	0.57

Source: Stribling-Probandt Appraisals Spring 2003

### Apartment Market

	Rent Change 2002 to 2003	Occupancy 2002 (percent)	Occupancy 2003 (percent)
Survey Totals	+4.3%	94	94
Class A	+3.7%	96	95
Class B	+4.4%	93	94

Source: Stribling-Probandt Appraisals Spring 2003



Source: U.S. Census Bureau

## San Angelo Market Overview 2004 Housing

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### Housing Affordability - Fourth Quarter 2003

	Percent of Households That Can Afford Median-priced Home	THAI*	THAI for First-time Homebuyers
San Angelo MSA	66	1.37	1.17
Texas Metros	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, San Angelo Area, 2003 (in percent)

Price Range	1998	1999	2000	2001	2002	2003
\$29,999 or less	5.8	7.7	6.3	5.5	6.8	7.9
30,000 - 39,999	9.7	7.3	8.6	7.0	5.0	4.3
40,000 - 49,999	11.1	9.3	8.9	8.4	9.1	8.0
50,000 - 59,999	12.0	10.9	10.5	9.9	9.9	8.5
60,000 - 69,999	11.6	12.4	11.0	11.0	10.0	9.3
70,000 - 79,999	10.1	10.4	12.2	10.5	11.2	9.9
80,000 - 89,999	11.3	11.1	10.1	8.6	10.1	9.8
90,000 - 99,999	9.3	7.2	7.2	9.0	7.7	7.0
100,000 - 119,999	6.5	9.4	9.1	11.0	10.9	11.9
120,000 - 139,999	3.9	5.2	6.2	7.1	8.2	9.2
140,000 - 159,999	2.2	3.1	3.3	3.6	2.9	4.9
160,000 - 179,999	2.0	2.3	2.2	2.9	2.5	2.7
180,000 - 199,999	1.6	1.5	0.6	1.7	2.5	1.9
200,000 - 249,999	1.6	1.2	2.4	2.2	1.5	2.1
250,000 - 299,999	0.4	0.4	0.5	0.9	1.0	1.8
300,000 - 399,999	0.5	0.0	0.7	0.4	0.5	0.3
400,000 - 499,999	0.3	0.1	0.1	0.2	0.1	0.2
500,000 and more	0.0	0.4	0.0	0.1	0.0	0.2

Source: Real Estate Center at Texas A&M University

### Subdivision Survey

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

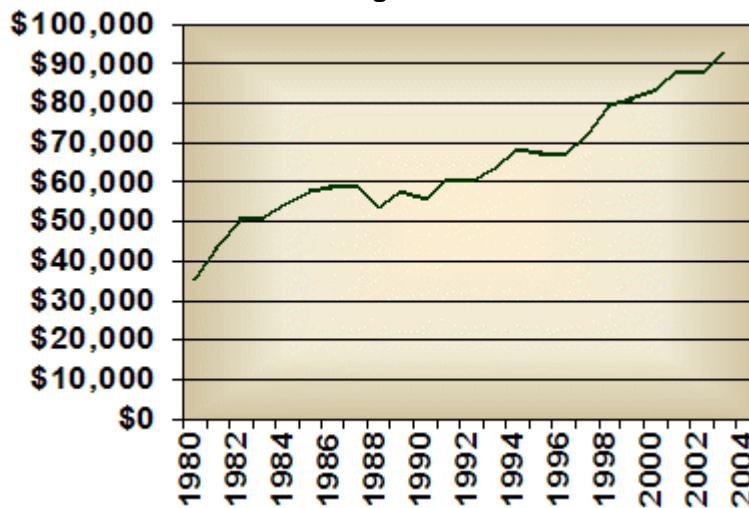
Source: Stribling-Probandt Appraisals Spring 2003

### Tax Rates, 2003

Taxing Entity	Tax Rate per \$100 Valuation
City of San Angelo	\$0.87
San Angelo ISD	1.57
Tom Green County	0.52
<b>Total</b>	<b>\$2.96</b>

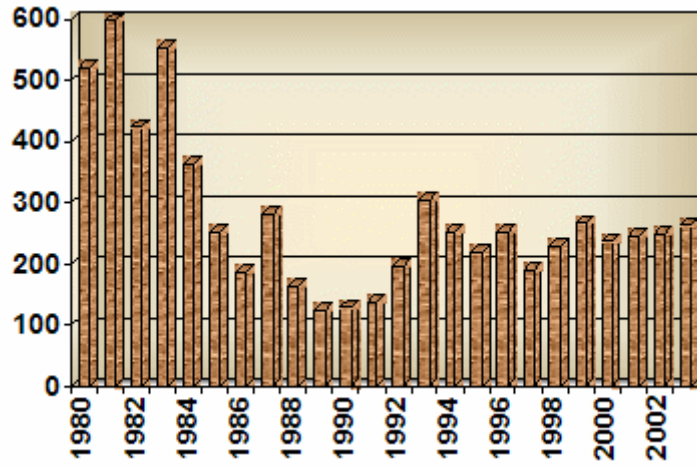
Source: Tom Green County Appraisal District

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



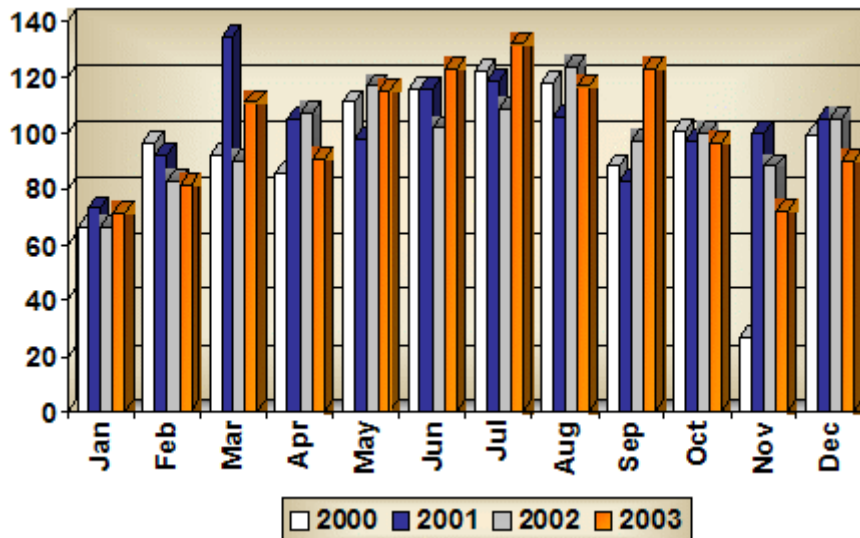
Source: Real Estate Center at Texas A&M University

**San Angelo MSA Single-Family Building Permits  
 (in units)**



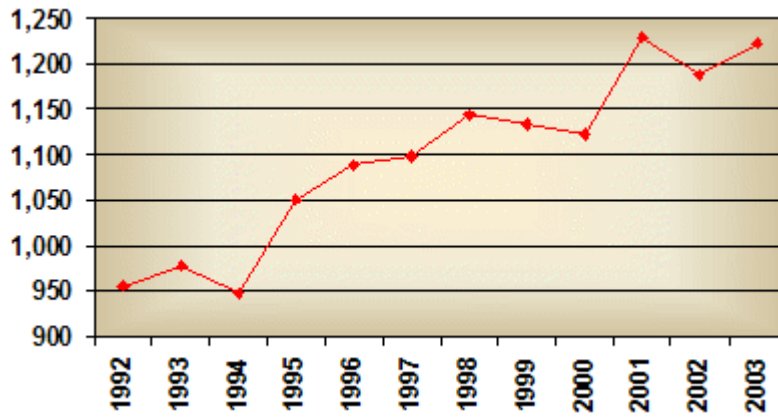
Source: U.S. Census Bureau

**Single-Family Home Sales Volume,  
 San Angelo Area (Number of Units)**



Source: Real Estate Center at Texas A&M University

### San Angelo Existing Home Sales 10-Year Period



Source: Real Estate Center at Texas A&M University

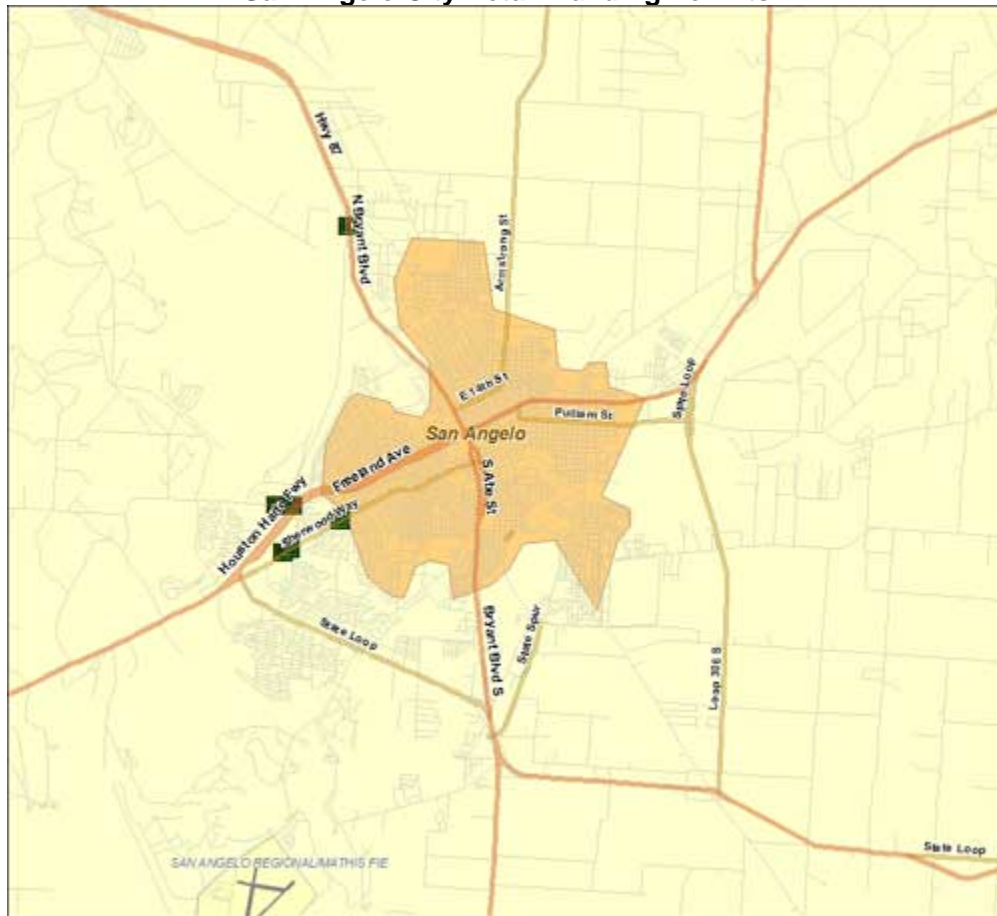
## San Angelo Market Overview 2004 Retail

**Retail Market Survey**

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

Source: Stribling-Probandt Appraisals

### San Angelo City Retail Building Permits



San Angelo City Building Permit Office

## San Angelo Market Overview 2004 Hotel

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### Hotel\* Occupancy and Rental Rates

	San Angelo	Texas
<b>2000</b>		
Rooms (000)	1.5	296.8
Average daily rental rate	\$45.63	\$71.56
Occupancy rate (percent)	50.9	59.3
<b>2001</b>		
Rooms (000)	1.5	307.1
Average daily rental rate	\$45.42	\$70.27
Occupancy rate (percent)	55.0	57.3
<b>2002</b>		
Rooms (000)	1.5	314.3
Average daily rental rate	\$48.83	\$70.11
Occupancy rate (percent)	54.9	55.4
<b>2003</b>		
Rooms (000)	1.6	320.8
Average daily rental rate	\$50.00	\$68.78
Occupancy rate (percent)	53.9	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.

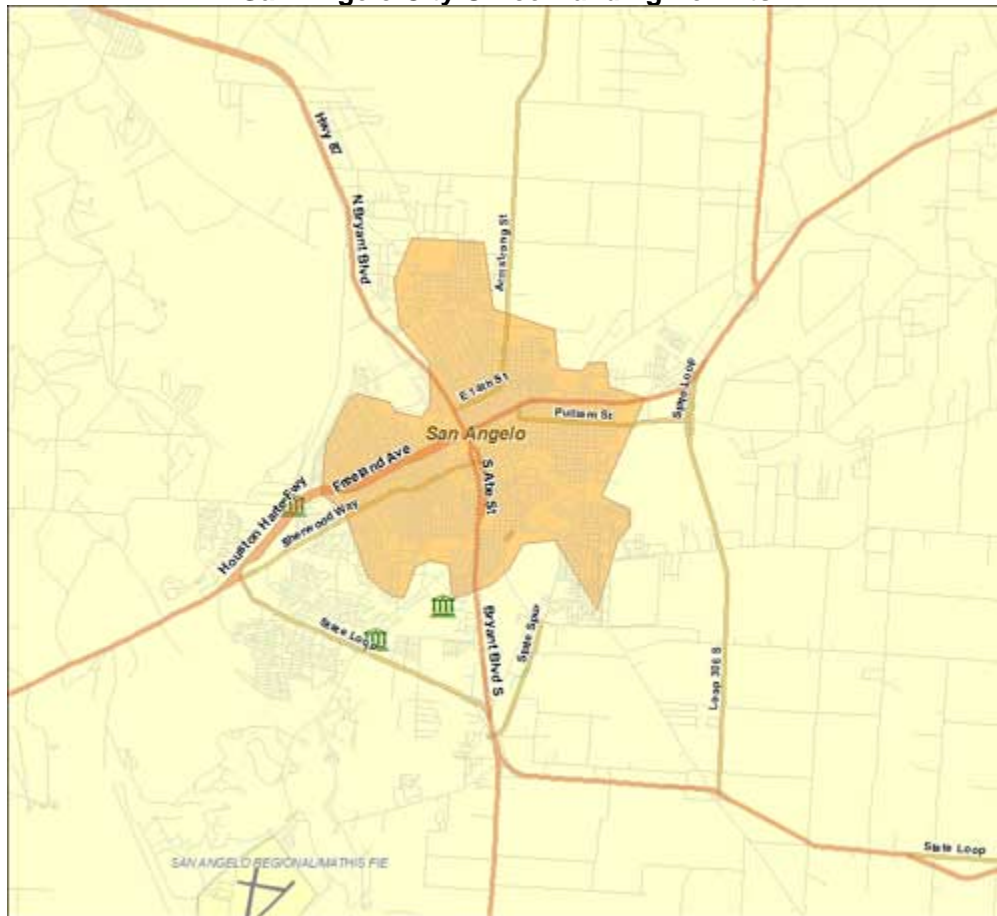
## San Angelo Market Overview 2004 Office

### Overall Office Market

	1999	2000	2001	2002
No. of Buildings Surveyed	19	19	19	18
Surveyed Square Feet	264,917	334,275	323,146	260,462
Occupied Square Feet	239,480	267,448	257,532	227,341
Occupancy (percent)	90	80	80	87

Source: Stribling-Probandt Appraisals

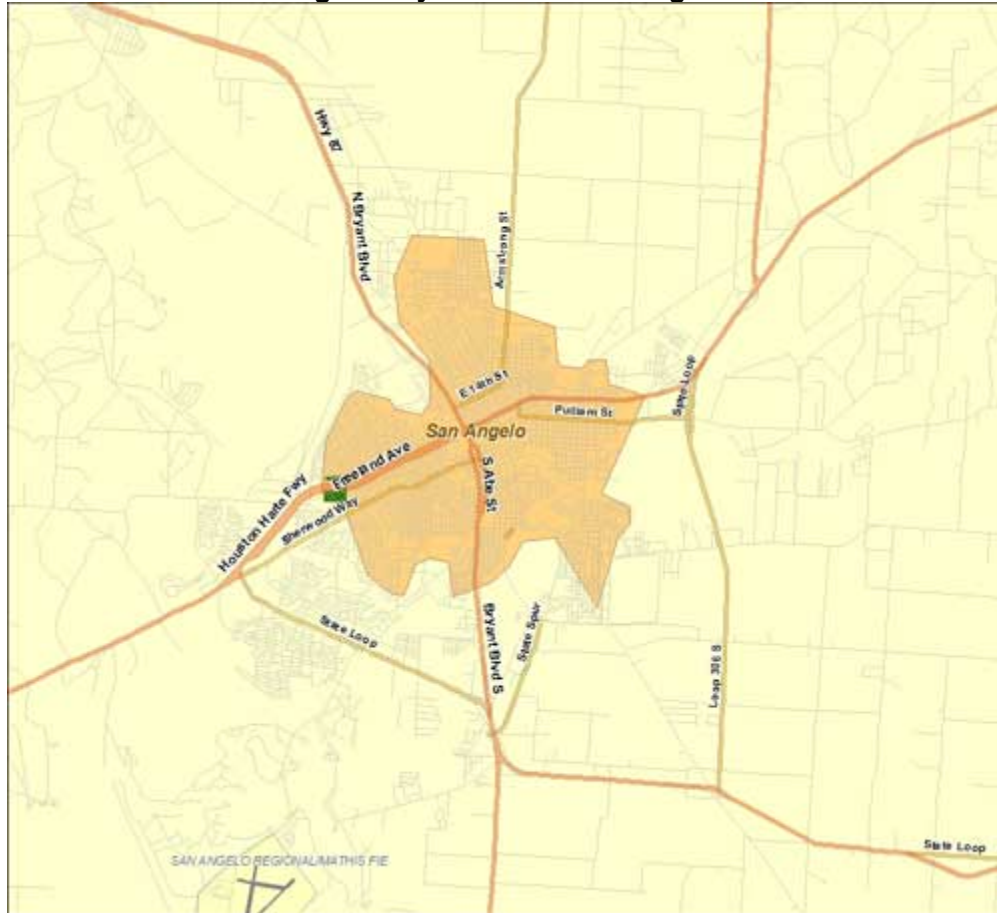
### San Angelo City Office Building Permits



San Angelo City Building Permit Office

# San Angelo Market Overview 2004 Industrial

San Angelo City Industrial Building Permits



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 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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