

# The Go-Getters Multifamily Summit



---

State of the Industry 2019

---

The **GO** Getters  
multifamily real estate team



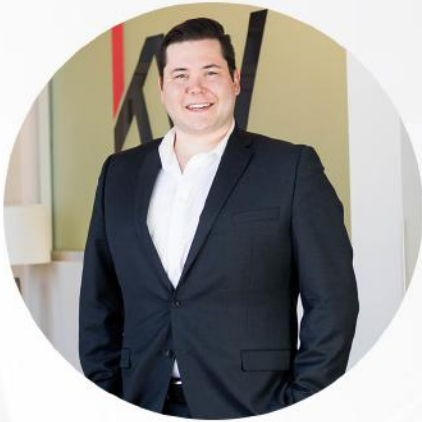
# SECONDARY MARKETS





## Greg Brownd

Greg started in the real estate business in 2009. He's a multifamily sales specialist and has earned the CCIM designation. With a background in property management and actual real estate investing experience, he is more capable of helping clients than most agents who only sell. Greg enjoys music, golfing, fishing, and flying. He is an instrumented-rated pilot and can get to any of the markets that he serves quickly. His goal is to grow a huge real estate business and continue investing in properties so that he can build a recording studio that will compete with projects coming out of Nashville and LA.



## Grant Roehm

Originally from Houston Tx, Grant moved to Lubbock in to attend Texas Tech University. As a student at Texas Tech he was enrolled in the Rawls College of Business pursuing a degree in Finance with a concentration in commercial real estate. During his time at Texas Tech he also completed an internship with Allen Harrison Company in Houston. Grant has a Bachelor's in Finance from Texas Tech University.



## Lisa Anderson

Lisa was born and raised in Slaton, Tx and loves living in this ever growing area. She is a veteran television news producer who spent sixteen years creating impactful and dynamic newscasts for the people of the South Plains. Despite her extensive broadcast experience, her true passions are in marketing and real estate. She has spent the past few years building her knowledge of this developing industry.

# Market Breakdown

# LUBBOCK

## KEY FACTS



**263,923**  
Population



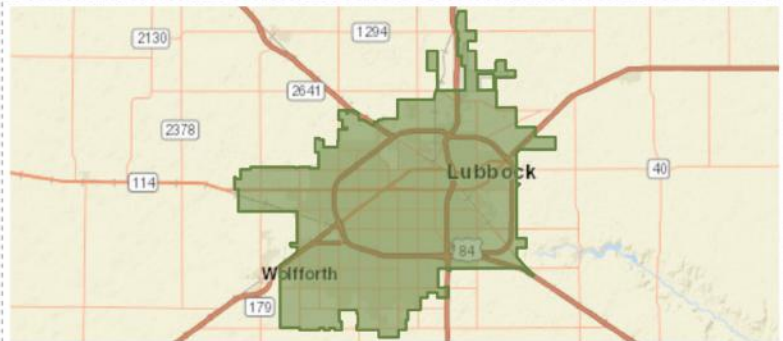
**31.2**  
Median Age



**1.29%**  
2018-2023  
Population:  
Annual Growth  
Rate



**4.2%**  
2018  
Unemployment  
Rate



## HOUSING STATS



**\$155,660**  
Median Home Value



**45,303**  
2018 Median  
Household Income



**2.52**  
2018 Average  
Household Size



**52.13%**  
% of Rentals



**6.90%**  
2018 Vacant Housing  
Units



**54,597**  
Rental Demand in  
Units

## Housing Costs



## Tapestry Segments



14B

**College Towns**  
13,903 households

**13.8%**  
of Households



8F

**Old and Newcomers**  
8,831 households

**8.8%**  
of Households



7A

**Up and Coming  
Families**  
8,304 households

**8.3%**  
of Households

## Households By Income

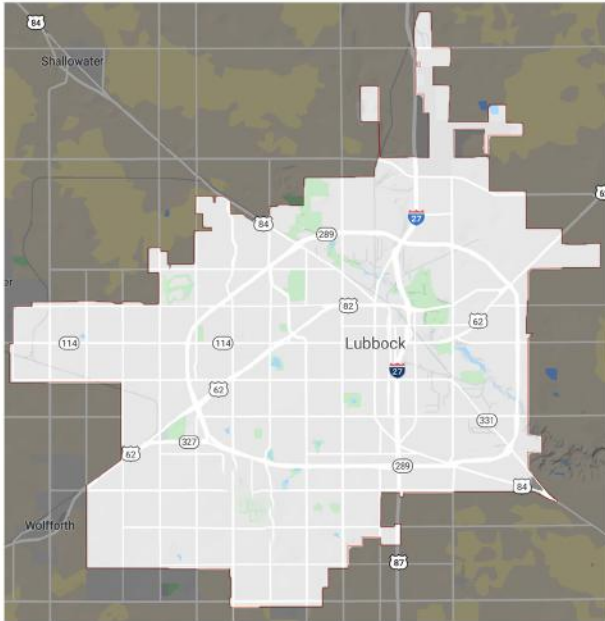
The largest group: <\$15,000 (16.4%)

The smallest group: \$150,000 - \$199,999 (4.0%)

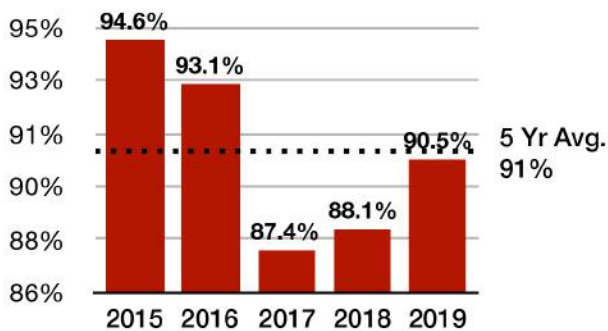
Indicator	Value	Difference	
<\$15,000	16.4%	+5.7%	
\$15,000 - \$24,999	13.6%	+4.6%	
\$25,000 - \$34,999	11.5%	+2.6%	
\$35,000 - \$49,999	11.5%	-0.9%	
\$50,000 - \$74,999	15.9%	-1.6%	
\$75,000 - \$99,999	11.0%	-1.6%	
\$100,000 - \$149,999	12.1%	-3.0%	
\$150,000 - \$199,999	4.0%	-2.5%	
\$200,000+	4.0%	-3.3%	

Bars show deviation from  
United States

# Apartment Market: Lubbock



## Historical Occupancy



## Rents by Class

Surveyed Properties	Mkt	Class A	Class B	Class C	Afford-able	Student
<b>Properties</b>	150	24	14	65	18	27
<b>Units</b>	26,178	5,245	3,142	9,129	2,411	5,826
<b>Occupancy</b>	89.9%	92.1%	94.3%	87.7%	92.6%	86.0%
<b>Rent</b>	\$977	\$942	\$791	\$683	\$656	\$1,500
<b>\$ / Sq. Ft.</b>	\$1.06	\$1.05	\$0.92	\$0.84	\$0.70	\$1.28
<b>Studio: Avg. Rent</b>	\$941	\$814	\$560	\$512	-	\$899
<b>\$ / Sq. Ft.</b>	\$2.24	\$1.20	\$1.13	\$1.32	-	\$1.74
<b>1BR: Avg. Rent</b>	\$762	\$838	\$707	\$614	\$533	\$918
<b>\$ / Sq. Ft.</b>	\$1.11	\$1.14	\$1.01	\$0.95	\$0.73	\$1.44
<b>2BR: Avg. Rent</b>	\$903	\$1,048	\$841	\$745	\$680	\$1,078
<b>\$ / Sq. Ft.</b>	\$0.93	\$1.00	\$0.85	\$0.79	\$0.72	\$1.17
<b>3BR: Avg. Rent</b>	\$1,222	\$1,143	\$1,105	\$890	\$749	\$1,531
<b>\$ / Sq. Ft.</b>	\$0.97	\$0.85	\$0.86	\$0.70	\$0.65	\$1.22

## Recent Sales

Property	Buyer	Units
Greentree Apartments	Arrowstar Partners LP	92
College Pointe	College Pointe LLC	90
Raider Pointe Apartments	2010 Ave S LLC	20
Springtime Apartments	Marques Properties LLC	24
Ashwood Court	Ashwood Court Lubbock LLC	50

## Top Employers

Name	Industry	Employees
Texas Tech	University	5,778
Covenant	Medical	4,770
TTU HSC	Medical	4,307
UMC Health System	Medical	3,850
Lubbock ISD	School	3,527

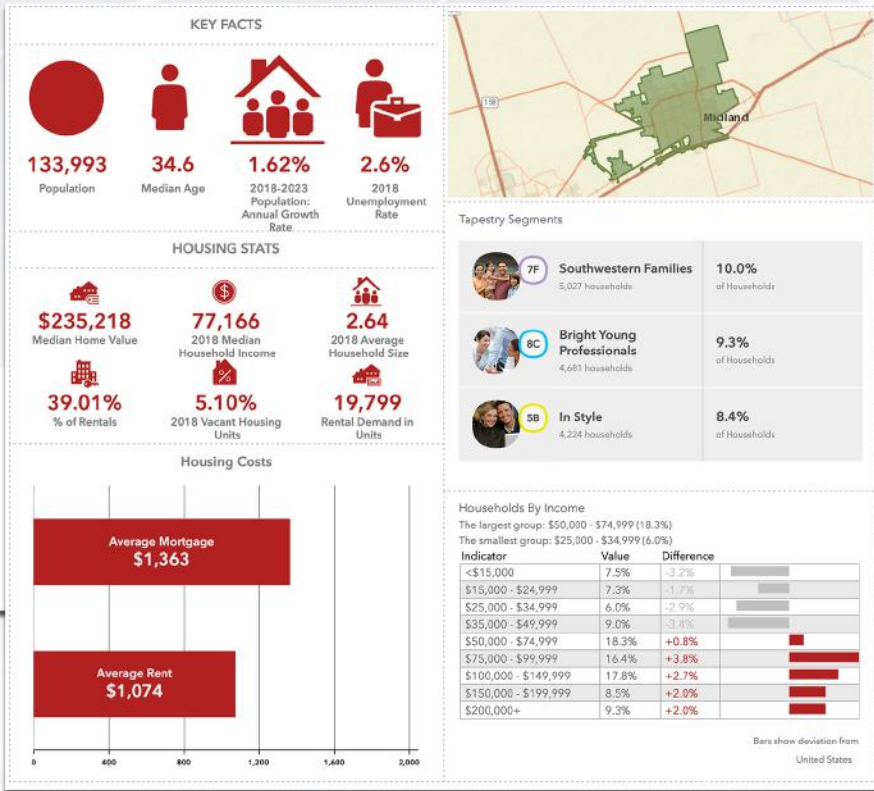
## New Construction

Property	Developer	Units	Completion	Type
19 West	Stellar	224	12/14/18	Market
North Loop	Sefcik	244	2020	Market
984 Anthony Ave	Stellar	113	7/5/19	Market
Calais at Elm Park	Tigris	302	11/29/18	Market
Residences at Stonegate	Stellar	84	10/24/18	Market

## Economic Growth

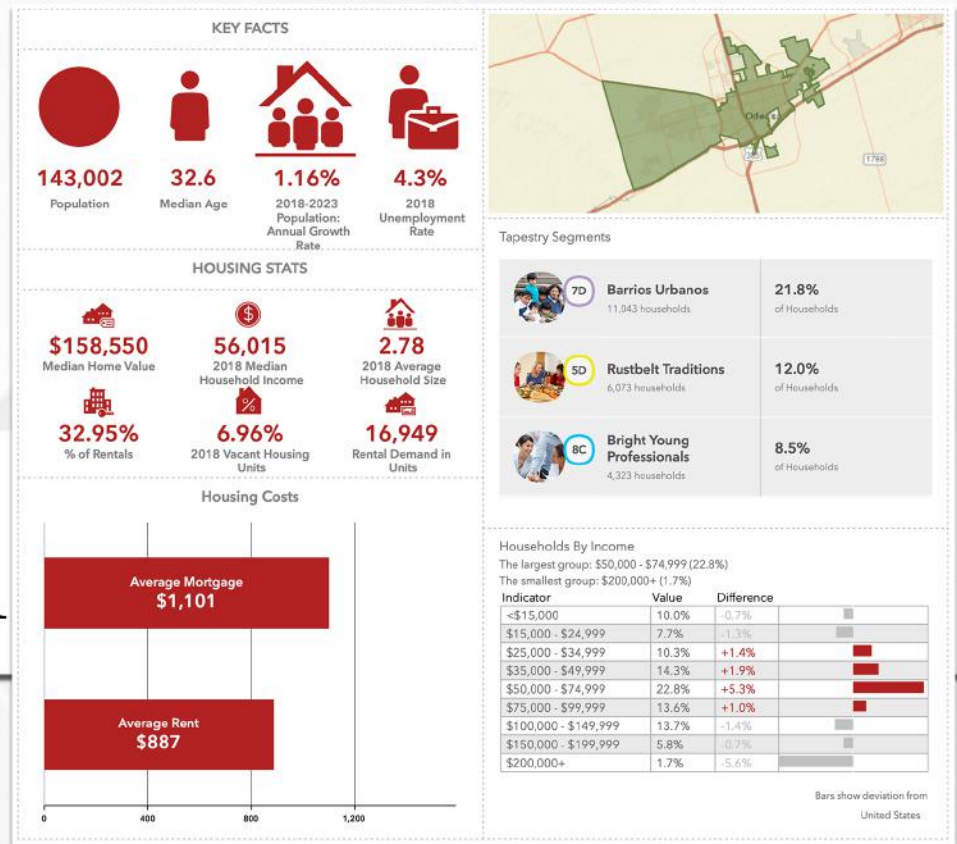
Year	Jobs	Wages	Rents
2015	2.0%	3.4%	2.2%
2016	2.6%	4.3%	6.7%
2017	1.6%	3.2%	6.4%
2018	0.6%	2.2%	4.3%
2019	0.9%	-	0.2%

# Market Breakdown



# MIDLAND

# ODESSA



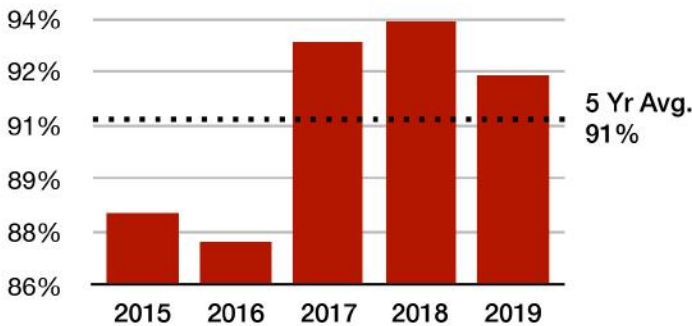
# Apartment Market: Midland/Odessa



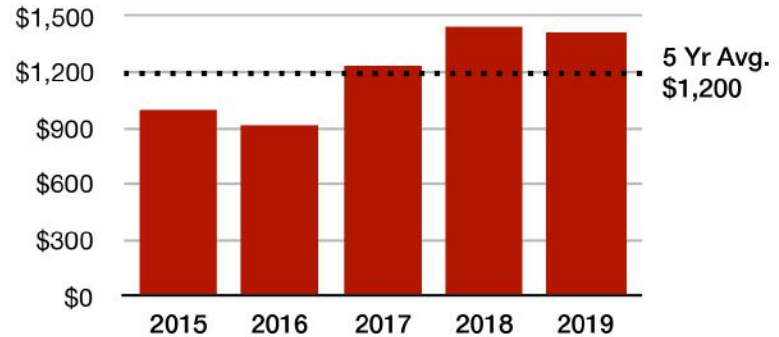
## Rents by Type

Surveyed Properties	Conventional	Affordable	Senior
<b>Properties</b>	158	37	17
<b>Units</b>	21,772	4,844	1,802
<b>Occupancy</b>	92.3%	93.5%	94.9%
<b>Rent</b>	\$1,476	\$1,026	\$1,658
<b>\$ / Sq. Ft.</b>	\$1.71	\$1.15	\$2.03

## Historical Occupancy



## Historical Rental Rates



## Recent Sales

Property	Buyer	Units
Simpatico Apartments	Midland Ind. School District	25
Windgate Apartments	Suzie Q-SQ Land Acquisitions	88
Windsor Place & Brownstone Manor	SCP7 Partners LP & SCP11 Partners LP	76 & 64
Waterford Ranch	ADVENIR@MAYFIELD LLC	300
Village Place	Diamond Elite Odessa LLC	100

## Top Employers

Name	Industry	Employees
Saulsbury Companies	Electric & Construction	4,000
Haliburton	Oil & Gas	2,700
Keane Group	Oil & Gas	1,593
Odessa Regional Medical Center	Medical	1,000

## New Construction

Property	Developer	Units	Completion	Type
Coronado on Briarwood	Greystar	360	Pre-Leasing	Market
Mariposa Gardens	Bobby Cox	240	2020	Market
Merritt Monument	Veritee Property Solutions	256	Open	Affordable
Odessa Grand	Greystar	360	2020	TBD
Latitude 31	Weidner	300	2020	Market

## Economic Growth

Year	Jobs	Wages	Rents
2015	-2.4%	1.8%	-
2016	-5.7%	0.6%	-7.7%
2017	8.4%	1.0%	33.5%
2018	14.4%	3.9%	16.8%
2019	2.1%	-	-1.9%

\*Sources for info (data for 50+ units only) : ALN, BLS.gov, REIS, Forbes

# Market Breakdown

## EL PASO

### KEY FACTS



**698,613**

Population



**33.7**

Median Age



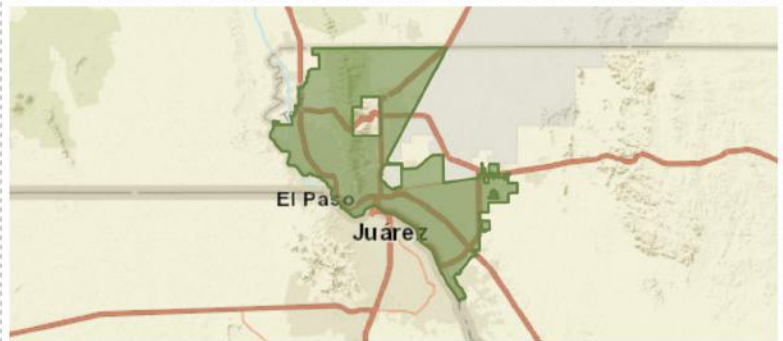
**0.73%**

2018-2023  
Population:  
Annual Growth  
Rate



**5.3%**

2018  
Unemployment  
Rate



### HOUSING STATS



**\$144,851**

Median Home Value



**45,764**

2018 Median  
Household Income



**2.95**

2018 Average  
Household Size



**42.01%**

% of Rentals



**6.83%**

2018 Vacant Housing  
Units



**99,481**

Rental Demand in  
Units

### Housing Costs



### Tapestry Segments



7F

**Southwestern Families**

73,196 households

**31.3%**

of Households



7A

**Up and Coming Families**

31,104 households

**13.3%**

of Households



7C

**American Dreamers**

15,513 households

**6.6%**

of Households

### Households By Income

The largest group: \$50,000 - \$74,999 (18.3%)

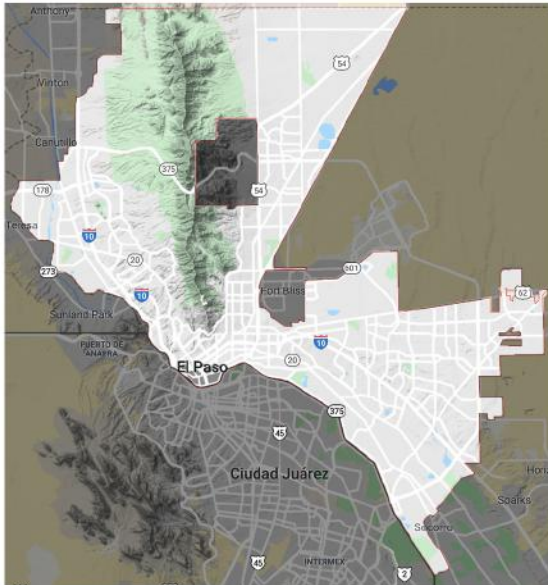
The smallest group: \$150,000 - \$199,999 (3.3%)

Indicator	Value	Difference	
<\$15,000	14.4%	+3.7%	
\$15,000 - \$24,999	12.7%	+3.7%	
\$25,000 - \$34,999	10.9%	+2.0%	
\$35,000 - \$49,999	15.4%	+3.0%	
\$50,000 - \$74,999	18.3%	+0.8%	
\$75,000 - \$99,999	9.8%	-2.8%	
\$100,000 - \$149,999	11.6%	-3.5%	
\$150,000 - \$199,999	3.3%	-3.2%	
\$200,000+	3.5%	-3.8%	

Bars show deviation from  
United States



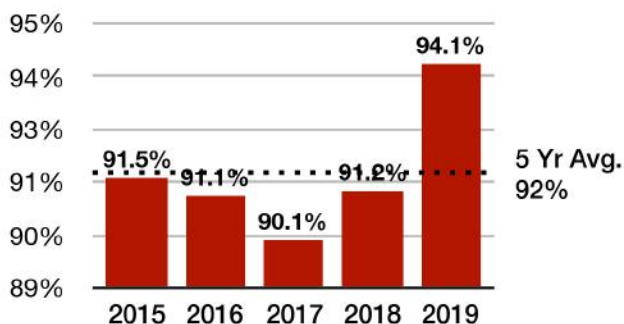
# Apartment Market: El Paso



## Rents by Class

Surveyed Properties	Market	Class A 2005+	Class B 84-04	Class C 1983-	Affordable
<b>Properties</b>	262	69	69	124	43
<b>Units</b>	43,130	12,383	11,509	19,238	5,333
<b>Occupancy</b>	94.2%	91.2%	96.5%	94.3%	95.2%
<b>Rent</b>	\$799	\$906	\$831	\$712	\$646
<b>\$ / Sq. Ft.</b>	\$0.94	\$0.96	\$1.03	\$0.88	\$0.71
<b>Studio: Avg. Rent</b>	\$636	-	\$811	\$562	\$424
<b>\$ / Sq. Ft.</b>	\$1.55	-	\$2.18	\$1.32	\$1.21
<b>1BR: Avg. Rent</b>	\$721	\$806	\$761	\$645	\$567
<b>\$ / Sq. Ft.</b>	\$1.10	\$1.13	\$1.22	\$1.01	\$0.82
<b>2BR: Avg. Rent</b>	\$822	\$936	\$843	\$744	\$640
<b>\$ / Sq. Ft.</b>	\$0.89	\$0.93	\$0.94	\$0.83	\$0.71
<b>3BR: Avg. Rent</b>	\$987	\$1,050	\$979	\$897	\$732
<b>\$ / Sq. Ft.</b>	\$0.83	\$0.89	\$0.85	\$0.73	\$0.67

## Historical Occupancy



## Recent Sales

Property	Buyer	Units
La Privada	RM La Privada LLC	240
Butterfield Trail	Desert Canyon Investment Properties	184
Terrace Hill	Terrace Hill LLC	310
Las Lomas	SRG LLC	232
Arlen Oasis	Silver Valley LLC	69

## Top Employers

Name	Industry	Employees
El Paso ISD	School	8,663
Fort Bliss	Military	6,803
City of El Paso	City	6,264
Sierra Providence Health	Medical	3,728
Echostar Satellite Corp.	Co-op	2,012

## New Construction

Property	Developer	Units	Completion	Type
4 Properties	EP Housing	669	2019	Affordable
3 Properties	Investment Builders	254	2019-2020	Market
Mlradores	Meyers Group	228	2018	Market
3 Properties	Tropicana	212	2019-2020	Affordable

## Economic Growth

Year	Jobs	Wages	Rents
2015	2.1%	1.6%	-
2016	2.4%	1.2%	1.1%
2017	1.3%	3.1%	1.3%
2018	1.5%	1.3%	3.3%
2019	1.0%	-	1.5%

\*Sources for info (data for 50+ units only) : ALN, [BLS.gov](http://BLS.gov), REIS, Forbes

# Market Breakdown

# ABILENE

## KEY FACTS



**122,269**  
Population



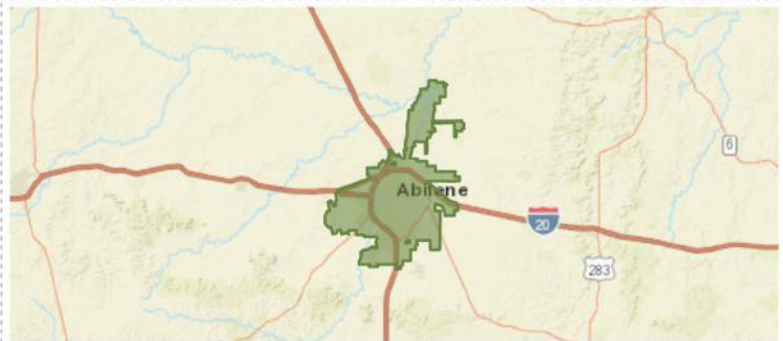
**33.4**  
Median Age



**0.43%**  
2018-2023  
Population:  
Annual Growth  
Rate



**3.6%**  
2018  
Unemployment  
Rate



## HOUSING STATS



**\$123,497**  
Median Home Value



**49,650**  
2018 Median  
Household Income



**2.47**  
2018 Average  
Household Size



**40.49%**  
% of Rentals



**9.01%**  
2018 Vacant Housing  
Units



**20,043**  
Rental Demand in  
Units

## Housing Costs



## Tapestry Segments



**12B** **Traditional Living**  
7,194 households

**15.8%**  
of Households



**11B** **Young and Restless**  
4,848 households

**10.6%**  
of Households



**8G** **Hardscrabble Road**  
4,429 households

**9.7%**  
of Households

## Households By Income

The largest group: \$50,000 - \$74,999 (17.9%)

The smallest group: \$150,000 - \$199,999 (3.2%)

Indicator	Value	Difference	
<\$15,000	12.6%	+1.9%	
\$15,000 - \$24,999	11.6%	+2.6%	
\$25,000 - \$34,999	11.1%	+2.2%	
\$35,000 - \$49,999	14.9%	+2.5%	
\$50,000 - \$74,999	17.9%	+0.4%	
\$75,000 - \$99,999	9.9%	-2.7%	
\$100,000 - \$149,999	14.9%	-0.2%	
\$150,000 - \$199,999	3.2%	-3.3%	
\$200,000+	3.8%	-3.5%	

Bars show deviation from  
United States

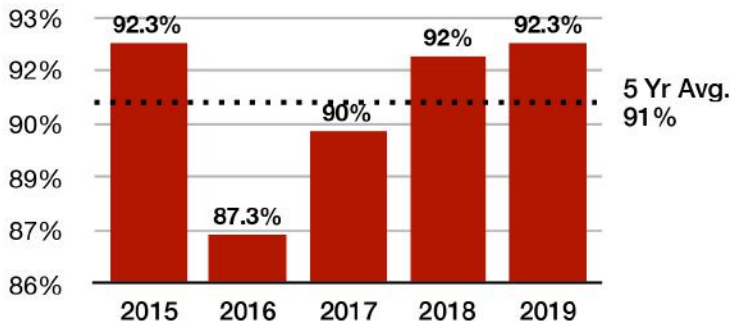
# Apartment Market: Abilene



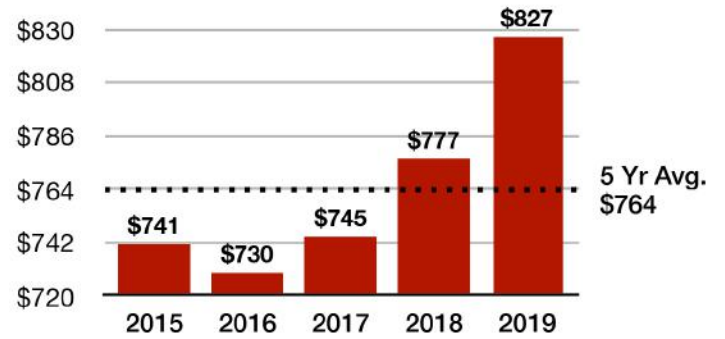
## Rents by Class

Surveyed Properties	Market	Senior	Student	Affordable
<b>Properties</b>	74	10	2	15
<b>Units</b>	8,362	774	392	1703
<b>Occupancy</b>	92.3%	99.5%	89.6%	94.7%
<b>Rent</b>	\$772	\$1,454	\$1,289	\$708
<b>\$ / Sq. Ft.</b>	\$0.90	\$1.87	\$1.50	\$0.75

## Historical Occupancy



## Historical Rental Rates



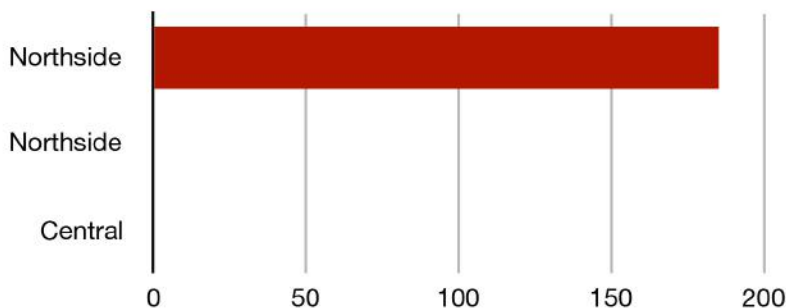
## Recent Sales

Property	Buyer	Units
Briarwood Apartments	Abilene Apartments LLC	36
Riviera Apartments	Abilene Apartments LLC	38
Sunscape Apartments	EA Cedar Creek LLC	100
Lexington Ct	Lexington Vacant Land LLC	68
Sedona Apartments	CAPX Ventures Fund I LLC	224

## Top Employers

Name	Industry	Employees
Dyess AFB	Military	8,400
Hendrick Health System	Medical	3,200
Abilene ISD	School	2,450
Abilene Christian	University	1,900
City of Abilene	City	1,300

## New Units In Pipeline



## Economic Growth

Year	Jobs	Wages	Rents
2015	0.4%	3.7%	4.8%
2016	-0.5%	4.4%	-1.5%
2017	1.4%	1.8%	2.1%
2018	1.7%	1.1%	4.3%
2019	0.3	-	6.4%

\*Sources for info (data for 50+ units only) : ALN, BLS.gov, REIS, Forbes

# Market Breakdown

# AMARILLO

## KEY FACTS



**206,434**  
Population



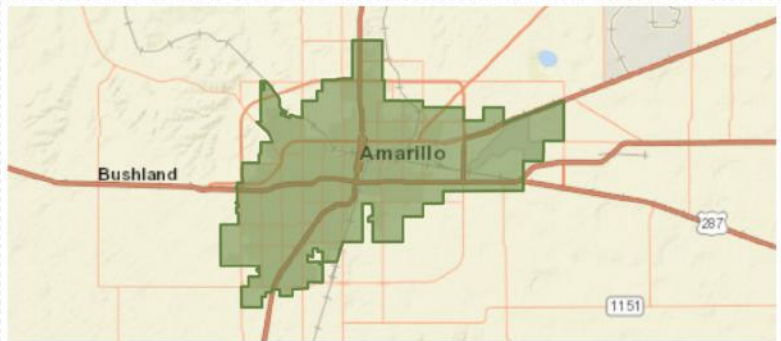
**35.2**  
Median Age



**0.69%**  
2018-2023  
Population:  
Annual Growth  
Rate



**3.4%**  
2018  
Unemployment  
Rate



## HOUSING STATS



**\$146,106**  
Median Home Value



**52,852**  
2018 Median  
Household Income



**2.58**  
2018 Average  
Household Size



**38.04%**  
% of Rentals

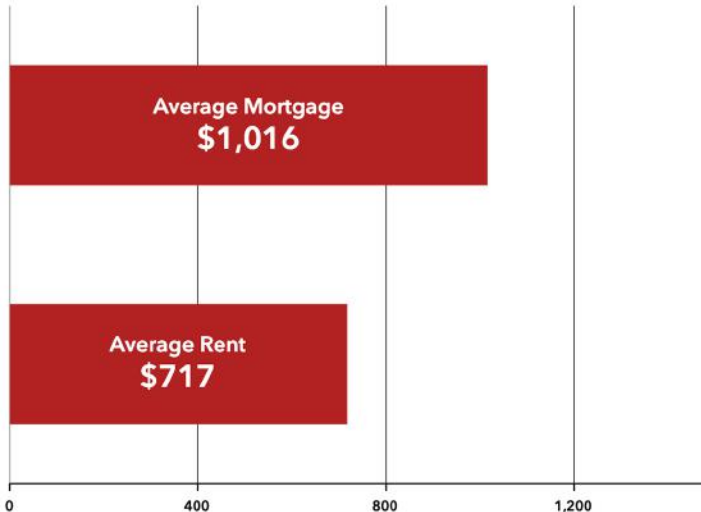


**7.83%**  
2018 Vacant Housing  
Units



**30,436**  
Rental Demand in  
Units

## Housing Costs



## Tapestry Segments



**7D** **Barrios Urbanos**  
9,682 households

**12.2%**  
of Households



**5D** **Rustbelt Traditions**  
7,879 households

**9.9%**  
of Households



**12B** **Traditional Living**  
6,707 households

**8.5%**  
of Households

## Households By Income

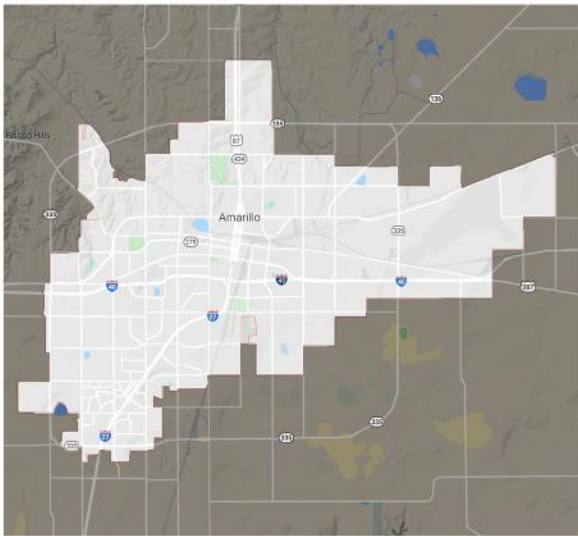
The largest group: \$50,000 - \$74,999 (21.6%)

The smallest group: \$200,000+ (3.8%)

Indicator	Value	Difference	
<\$15,000	11.1%	+0.4%	
\$15,000 - \$24,999	9.7%	+0.7%	
\$25,000 - \$34,999	11.0%	+2.1%	
\$35,000 - \$49,999	14.5%	+2.1%	
\$50,000 - \$74,999	21.6%	+4.1%	
\$75,000 - \$99,999	11.1%	-1.5%	
\$100,000 - \$149,999	12.9%	-2.2%	
\$150,000 - \$199,999	4.3%	-2.2%	
\$200,000+	3.8%	-3.5%	

Bars show deviation from  
United States

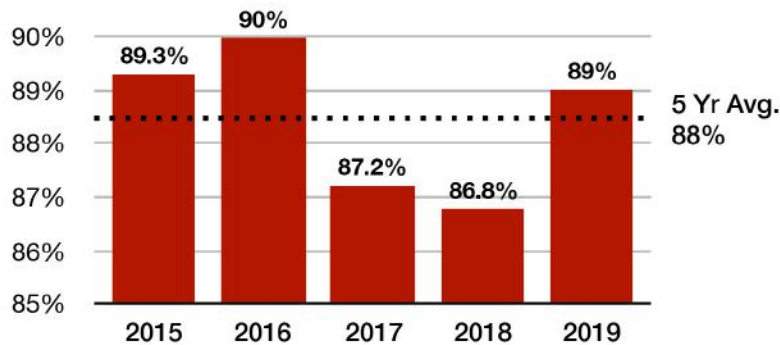
# Apartment Market: Amarillo



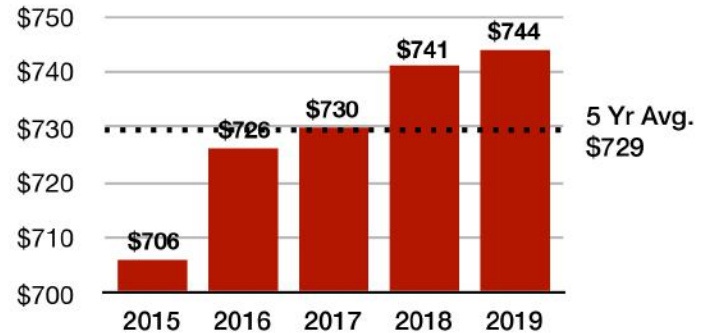
## Rents by Type

Surveyed Properties	Market	Senior	Student	Affordable
<b>Properties</b>	132	23	3	41
<b>Units</b>	14,068	1,410	364	3,716
<b>Occupancy</b>	89.0%	84.7%	69.9%	84.7%
<b>Rent</b>	\$748	\$654	\$1,167	\$722
<b>\$ / Sq. Ft.</b>	\$0.89	\$0.76	\$1.34	\$0.78

## Historical Occupancy



## Historical Rental Rates



## Recent Sales

Property	Buyer	Units
Park Lane	AWF Fund I LLC	110
Lambie Lane	AWF Fund I LLC	108
Applewood	Stonecreek Amarillo LLC	41

## Top Employers

Name	Industry	Employees
Tyson Foods, Inc	Food	3,700
CNS Pantex	Government	3,150
Baptist St. Anthony	Health Care	3,000
City of Amarillo	City	2,300
Amarillo College	University	1,600

## New Construction

Property	Developer	Units	Completion	Type
Park at Coulter	Case	262	2013	Market
Salt Fork	Tigris	210	2013	Market
Boulder Bay	Amarillo Georgia LP	224	2014	Market
Georgia Villas I&II	Tigris	288	2015	Market
Marabella	Stellar	101	2018	Senior

## Economic Growth

Year	Jobs	Wages	Rents
2015	1.3%	2.4%	3.1%
2016	0.8%	3.3%	2.8%
2017	-0.6%	2.9%	0.6%
2018	0.6%	1.3%	1.5%
2019	0.5%	-	0.4%

# Market Breakdown

# SAN ANGELO

## KEY FACTS



**100,361**  
Population



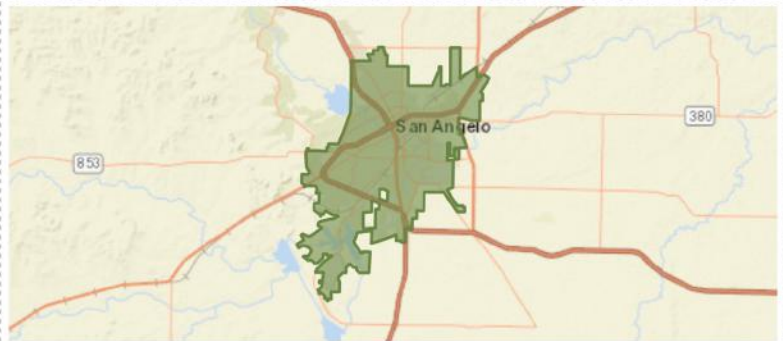
**34.8**  
Median Age



**0.64%**  
2018-2023  
Population:  
Annual Growth  
Rate



**3.4%**  
2018  
Unemployment  
Rate



## Tapestry Segments



**12B** **Traditional Living**  
4,409 households

**11.5%**  
of Households



**7F** **Southwestern Families**  
3,816 households

**9.9%**  
of Households



**8F** **Old and Newcomers**  
2,885 households

**7.5%**  
of Households

## HOUSING STATS



**\$148,041**  
Median Home Value



**48,946**  
2018 Median  
Household Income



**2.48**  
2018 Average  
Household Size



**43.95%**  
% of Rentals



**7.76%**  
2018 Vacant Housing  
Units



**17,786**  
Rental Demand in  
Units

## Housing Costs



## Households By Income

The largest group: \$50,000 - \$74,999 (18.6%)

The smallest group: \$200,000+ (3.5%)

Indicator	Value	Difference
<\$15,000	11.8%	+1.1%
\$15,000 - \$24,999	9.5%	+0.5%
\$25,000 - \$34,999	14.6%	+5.7%
\$35,000 - \$49,999	14.9%	+2.5%
\$50,000 - \$74,999	18.6%	+1.1%
\$75,000 - \$99,999	10.2%	-2.4%
\$100,000 - \$149,999	12.9%	-2.2%
\$150,000 - \$199,999	4.0%	-2.5%
\$200,000+	3.5%	-3.8%

Bars show deviation from  
United States

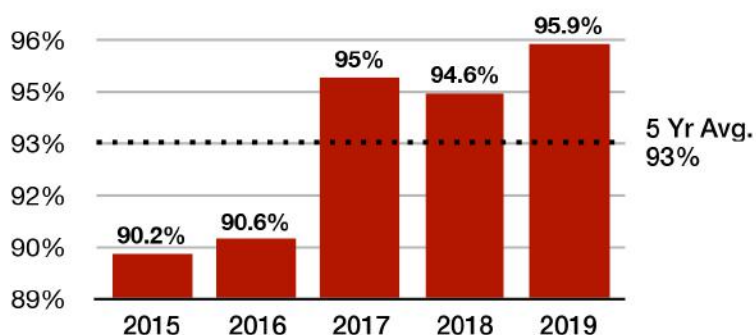
# Apartment Market: San Angelo



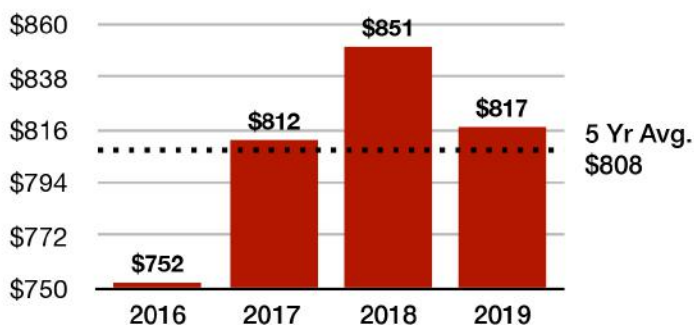
## Rents by Class

Surveyed Properties	Market	Senior	Student	Affordable
<b>Properties</b>	60	7	2	13
<b>Units</b>	6,378	622	317	1,754
<b>Occupancy</b>	95.9%	98.8%	100%	97.8%
<b>Rent</b>	\$856	\$600	\$1,724	\$588
<b>\$/ Sq. Ft.</b>	\$1.05	\$0.71	\$1.50	\$0.69

## Historical Occupancy



## Historical Rental Rates



## Recent Sales

Property	Buyer	Units
Rock Brook Apartments	VTP Rock Brook	100
Concho Terrace	Angelo Apartments LLC	32
Greenwood Apartments	San Angelo Feed Yard LTD	16
Bella Vista	Platinum Dragon LLC	80

## Top Employers

Name	Industry	Employees
Goodfellow AFB	Military	5,333
Shannon Health System	Medical	4,896
San Angelo ISD	School	2,332
Angelo State	University	1,323

## New Construction

Property	Developer	Units	Completion	Type
Chadburn	-	80	TBD	Market
Loop 306 West Side	-	250	2020	Market
Mens Tower	ASU	~200	TBD	Student
The Villas at Shriner's Pointe	MacDonald Companies	156	TBD	Affordable

## Economic Growth

Year	Jobs	Wages	Rents
2015	1.1%	1.7%	-
2016	-1.3%	2.5%	-
2017	0.5%	2.9%	8.0%
2018	1.8%	1.5%	4.8%
2019	1.0%	-	-4.0%

# Market Breakdown

## WACO

### KEY FACTS



**138,795**  
Population



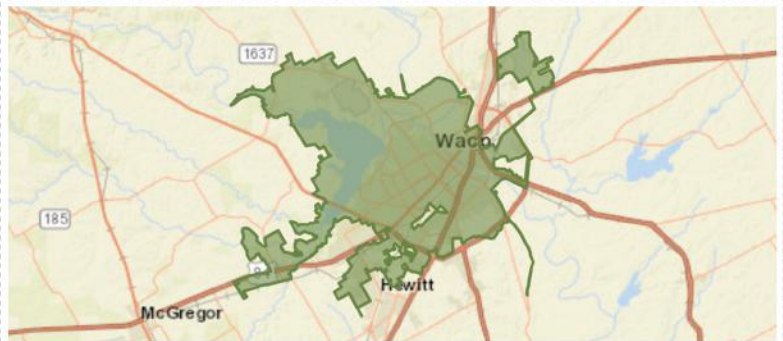
**30.2**  
Median Age



**0.93%**  
2018-2023  
Population:  
Annual Growth  
Rate



**5.3%**  
2018  
Unemployment  
Rate



### HOUSING STATS



**\$128,502**  
Median Home Value



**38,129**  
2018 Median  
Household Income



**2.55**  
2018 Average  
Household Size



**55.00%**  
% of Rentals



**8.27%**  
2018 Vacant Housing  
Units



**29,934**  
Rental Demand in  
Units

### Housing Costs



### Tapestry Segments



**7D** **Barrios Urbanos**  
6,424 households

**12.4%**  
of Households



**14C** **Dorms to Diplomas**  
5,707 households

**11.0%**  
of Households



**4C** **Middleburg**  
3,863 households

**7.5%**  
of Households

### Households By Income

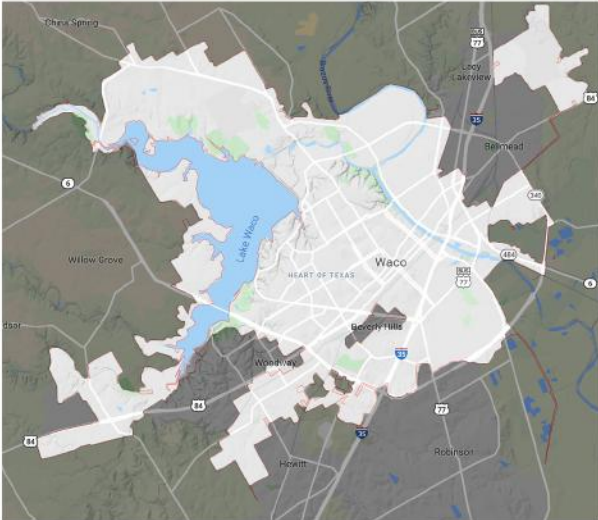
The largest group: <\$15,000 (20.1%)  
The smallest group: \$200,000+ (3.2%)

Indicator	Value	Difference	
<\$15,000	20.1%	+9.4%	
\$15,000 - \$24,999	13.1%	+4.1%	
\$25,000 - \$34,999	12.4%	+3.5%	
\$35,000 - \$49,999	16.2%	+3.8%	
\$50,000 - \$74,999	13.8%	-3.7%	
\$75,000 - \$99,999	8.9%	-3.7%	
\$100,000 - \$149,999	8.7%	-6.4%	
\$150,000 - \$199,999	3.6%	-2.9%	
\$200,000+	3.2%	-4.1%	

Bars show deviation from  
United States



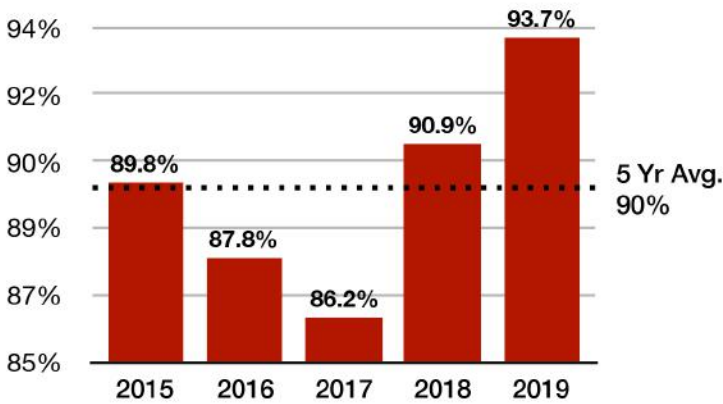
# Apartment Market: Waco



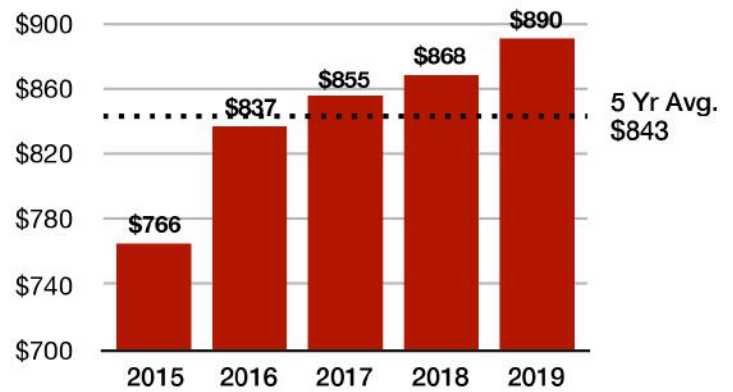
## Rents by Type

Surveyed Properties	Market	Affordable	Senior	Student
<b>Properties</b>	250	63	3,010	4,882
<b>Units</b>	26,665	5,394	3,010	4,882
<b>Occupancy</b>	93.7%	96.5%	97.5%	89.8%
<b>Rent</b>	\$816	\$679	\$893	\$1,528
<b>\$/ Sq. Ft.</b>	\$1.01	\$0.74	\$1.05	\$1.41

## Historical Occupancy



## Historical Rental Rates



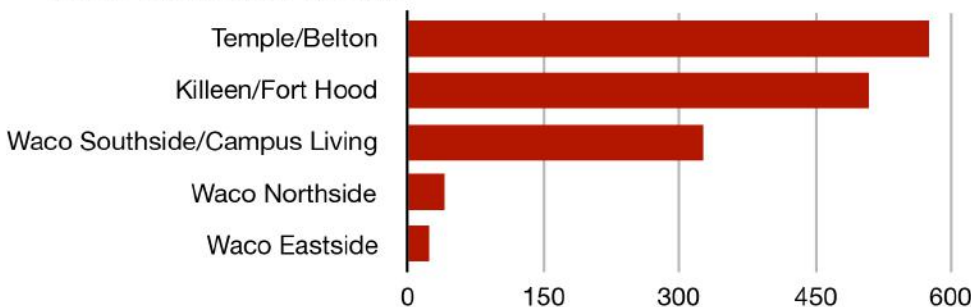
## Recent Sales

Property	Buyer	Units
Towne Oaks	TBD	77
The Highlands	Highlands Apartments LLC	223
Highland Cove	Highlands Apartments LLC	248
Village Square	3500 Meyers Lane LLC	216
Fleetwood Square	Hazelnut LLC	120

## Top Employers

Name	Industry	Employees
Providence Health Center	Medical	2,434
Baylor University	University	2,360
Waco ISD	School	2,350
City of Waco	School	1,729

## New Units In Pipeline



## Economic Growth

Year	Jobs	Wages	Rents
2015	2.5%	1.2%	-
2016	2.9%	2.1%	9.3%
2017	1.5%	2.5%	2.2%
2018	0.6%	2.7%	1.5%
2019	0.9%	-	2.5%

# Market Breakdown

# WICHITA FALLS

## KEY FACTS



106,339

Population



33.9

Median Age



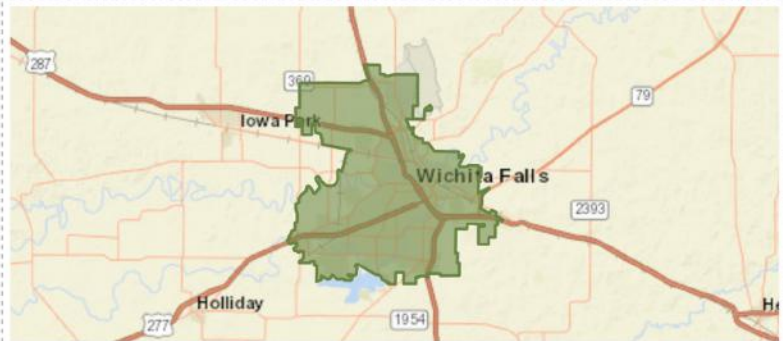
-0.03%

2018-2023  
Population:  
Annual Growth  
Rate



4.3%

2018  
Unemployment  
Rate



## Tapestry Segments



5D

Rustbelt Traditions

4,448 households

11.4%

of Households



12B

Traditional Living

4,157 households

10.6%

of Households



8F

Old and Newcomers

3,844 households

9.8%

of Households

## HOUSING STATS



\$116,341

Median Home Value



42,677

2018 Median  
Household Income



2.40

2018 Average  
Household Size



46.83%

% of Rentals



11.66%

2018 Vacant Housing  
Units



20,748

Rental Demand in  
Units

## Housing Costs



## Households By Income

The largest group: <\$15,000 (20.5%)

The smallest group: \$200,000+ (1.8%)

Indicator	Value	Difference
<\$15,000	20.5%	+9.8%
\$15,000 - \$24,999	10.7%	+1.7%
\$25,000 - \$34,999	10.6%	+1.7%
\$35,000 - \$49,999	13.9%	+1.5%
\$50,000 - \$74,999	19.2%	+1.7%
\$75,000 - \$99,999	10.5%	-2.1%
\$100,000 - \$149,999	9.3%	-5.8%
\$150,000 - \$199,999	3.6%	-2.9%
\$200,000+	1.8%	-5.5%

Bars show deviation from  
United States

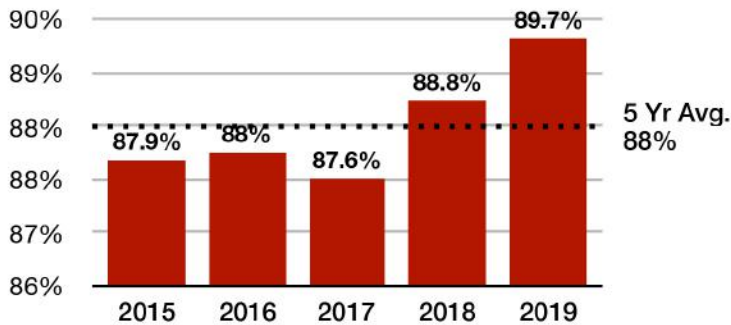
# Apartment Market: Wichita Falls



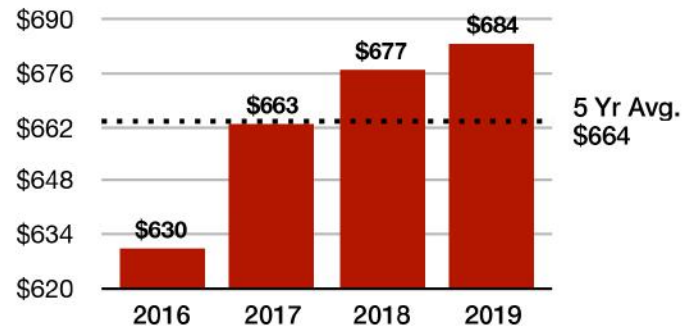
## Rents by Class

Surveyed Properties	Market	Affordable	Senior	Student
<b>Properties</b>	117	32	7	1
<b>Units</b>	11,982	2,327	699	192
<b>Occupancy</b>	89.7%	86.8%	97.6%	94.4%
<b>Rent</b>	\$691	\$625	\$579	\$1,363
<b>\$ / Sq. Ft.</b>	\$0.82	\$0.71	\$0.73	\$1.28

## Historical Occupancy



## Historical Rental Rates



## Recent Sales

Property	Buyer	Units
Wichita Square Apartments	Individual	20
Northpark Village	Wf-north Park Village I	215
Brigadoon Apartments	3220 Seymour Llc	88
Landmark on Lamar	Opg Lamar Partners Llc	30

## Top Employers

Name	Industry	Employees
Sheppard AFB	Military	9,067
Wichita Falls ISD	School	2,150
United Regional Health Care	Medical	1,728
Midwestern State	University	1,182

## New Construction

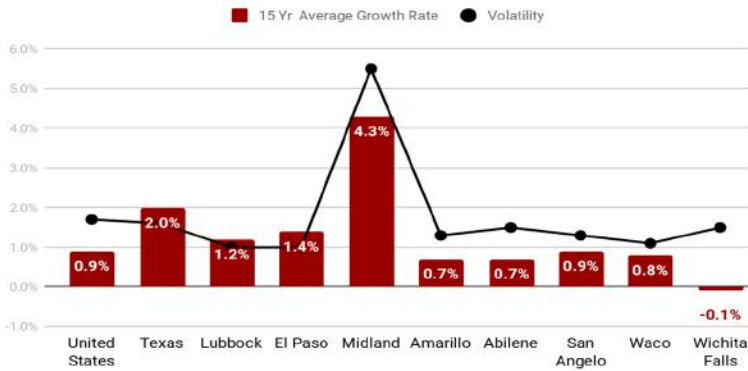
Property	Developer	Units	Completion	Type
Cascade Villas	Wilhoit	60	Fall 2019	Affordable

## Economic Growth

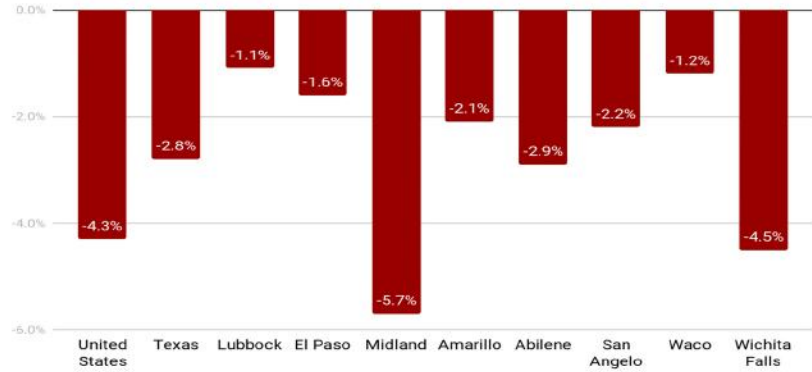
Year	Jobs	Wages	Rents
2015	0.4%	6.8%	-
2016	-0.3%	3.6%	-
2017	1.7%	-0.2%	5.2%
2018	1.1%	0.9%	2.1%
2019	0.3%	-	1.0%

# INFORMATION BREAKDOWN

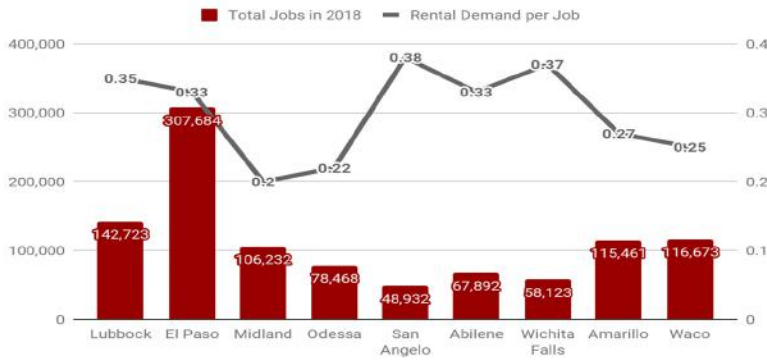
## Job Growth



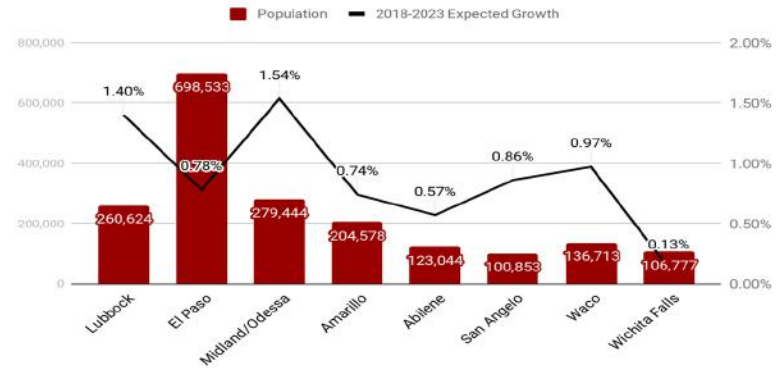
## What Happened in '09



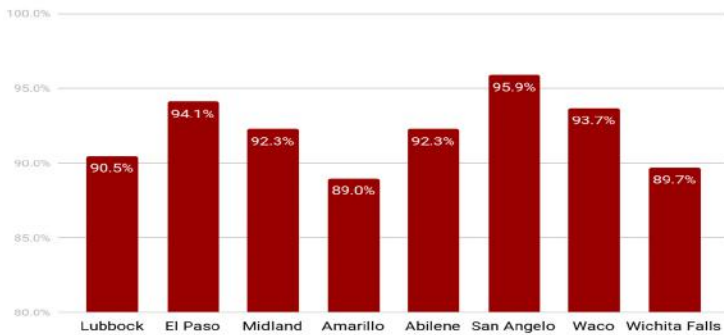
## Rental Demand per New Job Added



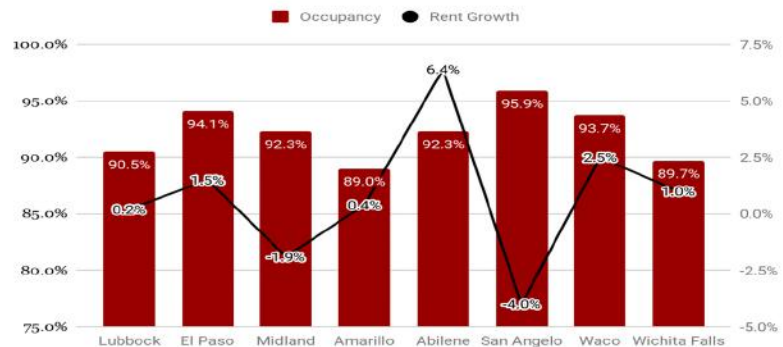
## Population



## Overall Market Occupancy Rate

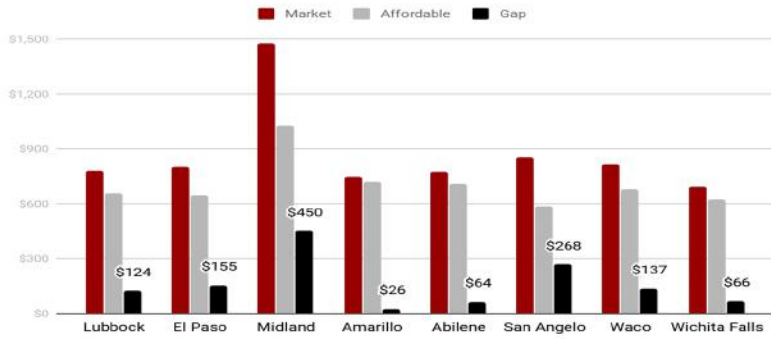


## 2019 Rent Growth and Occupancy

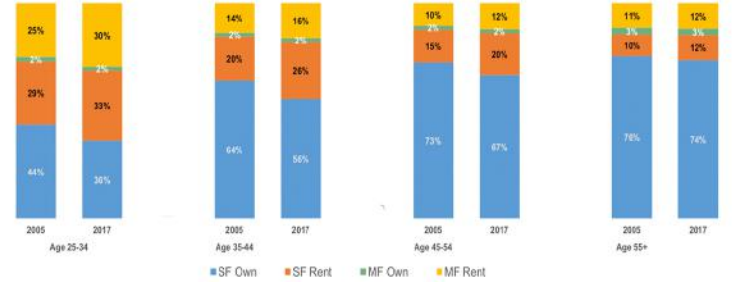


# INFORMATION BREAKDOWN

## Market Rents vs. Affordable Rents

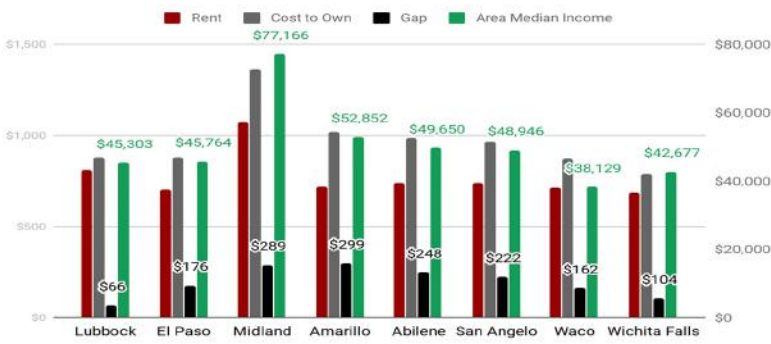


## Age Group Rental Type

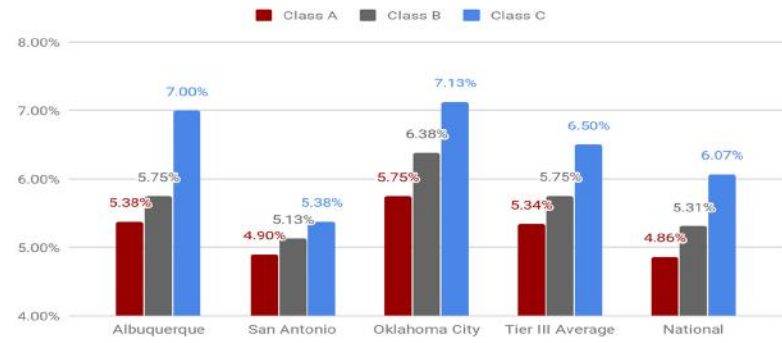


Source: U.S. Census Bureau, American Community Survey 1-Year Estimates.  
 Note: Single-family includes housing units in structures with 1-4 units. Multifamily includes units located in 5+ unit structures. Excludes manufactured/mobile homes and other less common types of housing units (e.g., boat or RV).

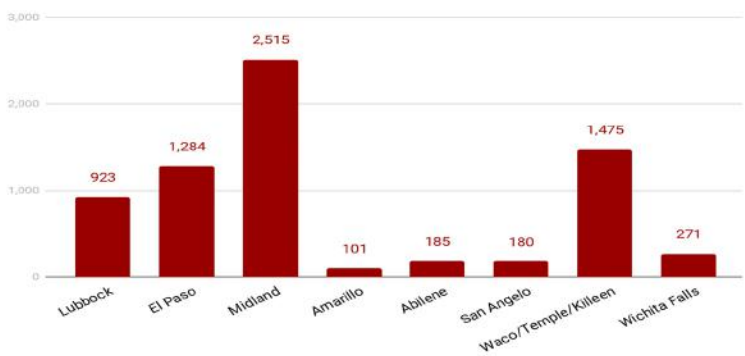
## Rents vs. Costs to Own



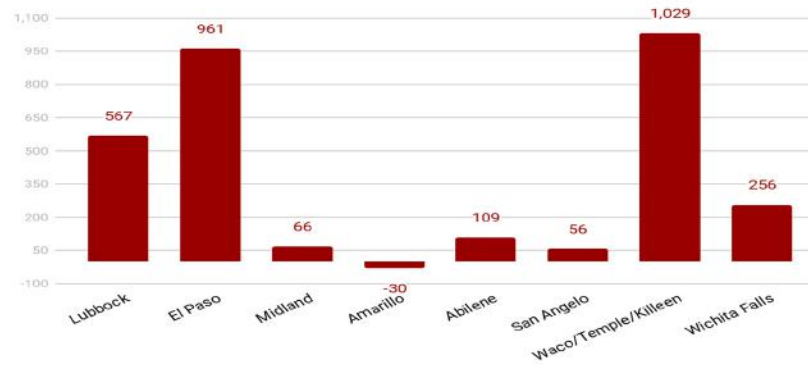
## Stabilized Cap Rate by Class



## Units in Construction Pipeline



## Annual Absorption



# THE GO-GETTERS MULTIFAMILY



# THANK YOU

FOR ANY DISPOSITION,  
ACQUISITION, OR ADVISORY  
SERVICES, CALL US! WE'LL DO  
WHAT IT TAKES TO EARN YOUR  
BUSINESS!

---

GREG BROWND, CCIM  
GREGBROWND@KWCOMMERCIAL.COM  
806-777-4449

GRANT ROEHM, REALTOR  
GRANT.ROEHM@KWCOMMERCIAL.COM  
281-520-5809



[WWW.GOGETTERSMULTIFAMILY.COM](http://WWW.GOGETTERSMULTIFAMILY.COM)

10210 QUAKER AVE | LUBBOCK, TX 79424



The **GO** Getters  
multifamily real estate team