
Enid Area Housing Demand Study



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Community Development Strategies

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Introduction

The Enid Regional Development Alliance (ERDA), the economic development entity for the Enid area, has been made aware of concerns from local businesses that the community’s housing market was not operating in a normal manner, with the result that housing supply was insufficient relative to area employment growth. The problem was becoming acute enough that it was beginning to affect overall economic growth by constricting the ability of employers to expand their workforce. In response, the ERDA brought CDS Market Research to Enid to examine the housing market and identify the critical issues and strategies that could improve its functionality.

This report represents the results of CDS’ examination and analysis. CDS focused on the following principal issues:

- Is the Enid-area economy generating demand for additional housing development?
- What are the market conditions regarding the existing local supply of housing?
- What are the quantities, types, and price ranges of new housing that are most needed?
- What conditions or forces are preventing new supply from being added to the market?
- What actions and strategies can the Enid community take to help increase new housing development?

In conducting its research to find answers to these questions, CDS received considerable assistance from many members of the local business and real estate community, as well as public officials. CDS is grateful for their cooperation, as it made much of analysis presented in this report possible.

Executive Summary and Recommendations

Key Points - Market Demand and Opportunities

Unquestionably all the signs are positive in the Enid area for growth in demand for housing at most levels of the market, for both rental and for-sale properties. The local economy is growing, with an associated increase in employment, across a diversity of industry sectors. This makes this current economic upswing different from past “booms” that were dependent on one cyclical industry (typically oil and gas). Thus CDS believes that the increased employment levels are likely to be sustained.

In the vast majority of housing markets employment is the key driver of residential demand. Enid is no different. Furthermore, Garfield County’s very low unemployment rate necessitates the import of workers from outside the county to fill jobs, making this correspondence

between employment and housing very direct. Because Enid’s employment growth is occurring at a variety of pay levels, the market opportunities for housing growth are similarly varied.

Rental Market

Strong base demand for affordable rentals. A significant share of Enid’s permanent workers (as opposed to temporary oil and gas workers) has relatively low or working-class household incomes. Garfield County’s median household income is estimated to be in the low \$40,000s. The employee survey income profile of renter respondents (*see the corresponding section of this report*) is a good example of this market characteristic. A household at this income level that does not already own a home, and also does not have other major financial obligations (children, health care, student loans, etc.) would be limited generally to homes priced under \$130,000, which are very difficult to provide as new construction in Enid (*this matter is discussed later in this section*). Thus Enid currently has, and will continue to have, a substantial and strong rental market, particularly for affordable and mid-priced rentals (monthly rent under \$850). This is especially true since companies such as Advance Pierre Foods are expanding the workforce at working-class pay levels.

Limited multifamily supply relative to demand. Nearly all of Enid’s existing multifamily rental properties serve this end of the market, and they are full. All of them except two publicly subsidized properties (Pheasant Run and Roosevelt) were built prior to 1990 and do not compare in condition or quality to newer multifamily properties in larger metropolitan areas such as Oklahoma City. Just one multifamily property, the recently built Tuscana, serves a higher-end market, and it also has strong occupancy. Unfortunately, the tightness of the market means that renters who might normally consider a newer, more upscale complex are forced to choose from the older affordable properties, thereby competing with renters whose income levels limit them to such properties.

Large role of single family rentals, similar demand pressure. The multifamily properties are only one segment of the rental market in the Enid area; Census estimates show that about two-thirds of all renter-occupied units in Garfield County are single family detached or attached homes. While specific data on this market is not readily obtainable on a regularly updated basis, the reports CDS obtained indicate that while upscale pricing is obtained on newer, larger homes (especially those rented to oil and gas company workers), the heart of the single family rental market consists of smaller, older homes which rent for similar prices to most multifamily apartments. Several real estate professionals CDS contacted during this study indicated that the condition and quality of these rental homes varies widely, even to the point that some would not meet the City’s building codes. Nevertheless, this part of the rental market is evidently under demand pressure similar to that experienced by the multifamily properties as landlords are immediately able to rent vacant homes, and rents have been rising. It has been reported that households that would have normally rented housing separately have chosen to jointly rent single family homes because so little else is available.

Principal demand opportunities: both affordable and upscale multifamily. The quantitative analysis in this report indicates that at a minimum it would be reasonable to add 150 to 200 rental units to the market over the next two years. In reality, the market could likely support at least twice this amount, particularly at the affordable end of the market, as renters who are currently living in substandard or poor quality single family rentals, or who are “doubled up” with other renters, would choose to leave their current rental unit. These conditions will help the market transition to a time after the main pressure of demand from oil and gas workers eases, so that there would not be a demand “crash” at

the affordable end of the rental market. CDS believes that adding 250 to 400 units of affordable multifamily housing over the next two to three years should be easily absorbed in the market, even with high tenant screening standards. East Enid, which is adding retail and services, is improving as a community and would be a suitable location for more affordable housing developments; that said, any area of Enid could work for a high-quality affordable multifamily development provided there is community support.

Financial feasibility considerations generally dictate that the rent levels appropriate for this segment of the market necessitate public subsidies for new housing construction; the Low Income Tax Credit Housing program of the federal Department of Housing and Urban Development (HUD) is the most well-known option for such assistance.

The success of the Tuscana shows that there is also an underserved market for upscale multifamily rentals at the present time. The size of this market is considerably smaller than the affordable segment, but job growth is also occurring in more well-paid positions. Many newcomers to Enid will prefer to rent a high-quality apartment upon arrival even if they plan to purchase a home in the near future. Furthermore well-paid personnel from Vance AFB will provide a steady source of ongoing demand. Another upscale, amenitized multifamily complex of 75 to 100 units, with monthly rents of \$750 to \$1,100, should be supportable in the near term, and in fact if opened today would likely fill quickly. The eventual fading away of demand from the temporary oil and gas workers will likely have a greater negative impact on the upscale market than it will on the affordable segment, so new properties should be constructed with a more normal stabilized demand situation in mind.

A niche product that is underserved is downtown rental housing, most notably upper-floor conversions of older commercial buildings. CDS did not study this product type in depth, and certainly there are engineering, cost, and building code challenges to producing it in quantity, but it is logical that a city the size of Enid with an inviting downtown area should have demand for additional residential conversions. These can be particularly appealing for new professional singles and couples relocating to the area, or managers and executives in Enid for extended temporary projects.

For-Sale Market

Single family also pressured by demand. CDS obtained considerable evidence, both quantitative and anecdotal, that the for-sale housing market is also under similar pressure to the multifamily market, although there are differences as well. The mix of strong recent job growth, low mortgage rates, and the near-total lack of new construction has created an imbalanced supply-demand relationship for single family housing. The data from the Enid Metro Association of Realtors supports this sentiment, showing strongly rising home prices, declining days on market, and decreasing supply available for sale. Furthermore since the oil and gas surge some existing supply has likely been removed from the market to be moved to the rental market to take advantage of demand for single family rentals.

Mismatch between price and willingness / ability to pay. The clarity of market opportunities for new single family development become muddled when compared with the nature of the buyers in the Enid area market, however. Developers and builders have related to CDS the higher-cost nature of single family construction in Enid compared to larger markets such as Tulsa and Wichita. The wage and salary levels of Enid jobs are not significantly adjusted to take this into account. Plus, the expectations that potential Enid area homebuyers have for new

homes do not appear to be aligned to realistic pricing. The employee survey showed that those who might consider buying a home expect generally to pay between \$500 and \$1,000 monthly for their housing cost. Even at today's very low mortgage rates, this generally equates to homes priced well under \$150,000, assuming the buyer is not contributing a high level of equity. Builders and developers report that it is difficult or impossible to build new single family homes in this price range that meet the quality and size expectations of buyers.

Principal demand opportunities. Income data from the Census indicate over half of owner-occupied households in Garfield County have annual incomes above \$50,000. Assuming up to 25% of gross income is reasonable to spend on housing costs (in the absence of other major financial commitments), incomes in the range of \$50,000 to \$100,000 should find new housing in the range of \$175,000 to \$250,000 to be reasonably attractive. This is particularly true as long as mortgage rates remain relatively low as compared to historical norms (below 6.5% APR). Developers and builders contacted by CDS also sensed that this price range likely offered the best market opportunities. The quantitative demand analysis indicates that 300 to 400 additional for-sale homes are needed in Garfield County by 2015; income statistics indicate that around 30% to 50% of those homes should be within the above price range. The vast majority of these homes would be typical single family detached houses on standard suburban-sized lots.

Some of the remaining demand may not be able to be satisfied with new for-sale housing because the buyers are unable to adjust expectations about the physical housing product that can be feasibly produced at the price they can reasonably afford to pay.

Per the survey, buyers are primarily motivated by house size, lot size, and quality, and strongly prefer West Enid. The difficulty is that they have been conditioned to either (1) historical pricing of homes in Enid or (2) pricing of homes relative to size and features in larger metro markets, neither of which are easy to achieve in Enid. At the construction costs which appear to be prevailing in Enid at present, new homes would likely need to be sized from 1,900 to 2,100 square feet to generally stay within the desired price range, and most new housing that can meet buyers' expectations will probably be in the range of \$225,000 to \$250,000; this translates to 75 to 150 homes by 2015. Any ability to lower development and construction costs while still meeting quality expectations will help marketability considerably.

While not specifically quantified in research data, CDS believes that demand exists for development of certain niche products in limited quantities. One such product would be single-story patio homes, appealing particularly to the empty nester and seniors market; CDS was informed of anecdotal interest in this type of housing by multiple realtors. The population ranges which would be expected to generate the most demand for patio homes are those which have been among the fastest-growing in Garfield County. Such homes would be on relatively small lots, often with zero-lot-line layouts, though home square footage may not be significantly smaller than more typical tract homes. Adding 20-25 patio home lots to the market at any one time would not be unreasonable.

Recommendations to Restart Housing Development

The Enid area housing development industry has come to a near-standstill, despite strong evidence of current and near-future demand for housing growth. Because housing is a human necessity, the tightness of the market is becoming an obstacle to efficient functioning of other

sectors of Enid’s economy. CDS’s research and analysis for this study has produced some ideas of how the Enid community could work to “unclog the jam” and regain a housing development market that flexibly responds to consumer demand.

While many issues were cited by those contacted by CDS that are keeping the Enid area from having a healthy housing development market, certain ones stood out as having a more significant impact. These include:

1. Construction and development costs that reduce the market feasibility of new housing, especially single family development
2. An existential concern, or even outright fear, about the potential for untimely reversal of the local economy leaving those who invest in housing suffering dire financial consequences; this is coupled with a general sense that the financial community does not understand the dynamics of the local market
3. A lack of leadership within the community to make housing development an economic development priority

With these issues in mind, CDS has formulated the following recommendations:

1. The community needs to develop a vehicle explicitly designed to foster communication and information exchange about the local housing market among the developer / builder interests, the finance and lending community, the realtor community, and City of Enid officials and staff. The ERDA can be a liaison from this group to the wider business community. It is important for economic news, especially good economic news such as job growth, to be widely circulated among actors in the real estate development industry to maximize the chances for the supply of housing and other development to respond in a timely manner. Furthermore, City officials need to understand if and where their actions and policies, or lack thereof, are being a hindrance to the market. Realtors, because they communicate directly with housing consumers, provide a unique source of information that will be useful to the other parties involved.
2. The ERDA, in cooperation with other agencies such as the City of Enid, the County Assessor and others, need to develop a data assembly and publication system that specifically addresses factors that would pique the interest of housing developers. This report is an initial example in that it documents recent and expected job growth and the lack of new housing development. Other examples of relevant data and information would be an inventory of properties available and suitable for residential development, tracking available developed lots, incentive and assistance programs for residential projects, and highlighting existing neighborhoods that have infill development possibilities.
3. The City of Enid needs to explore concepts to help deal with the housing demands from influxes of temporary workers, such as those in the oil and gas industry and soon, the workers on large construction projects. This is needed to help defray the pressure these non-permanent residents place on the rental market, especially for affordable rentals. A way to approach this would be creating a program to proactively facilitate temporary housing, including new modular and pre-fab technologies, which can easily be converted to other uses or left cleanly vacant after the demand for temporary housing has passed.
4. The business community should investigate more fully the exact causes of the increased costs of construction in Enid with the hope of finding innovative and cooperative solutions. For example, is it primarily an issue with transporting materials, longer work days for labor

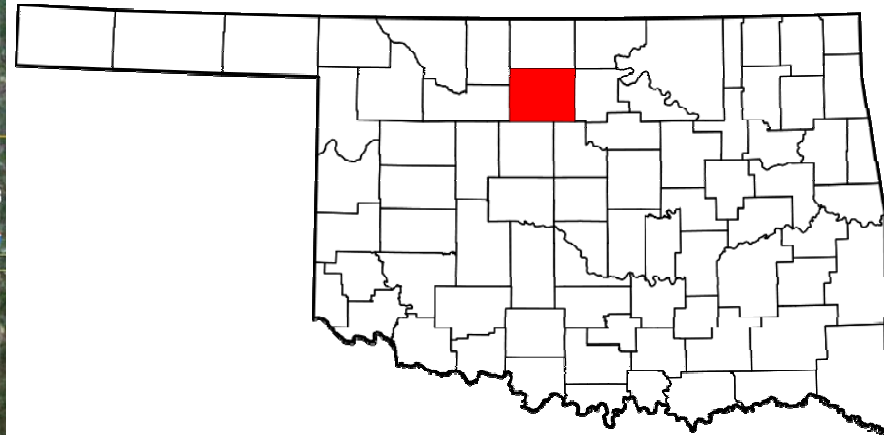
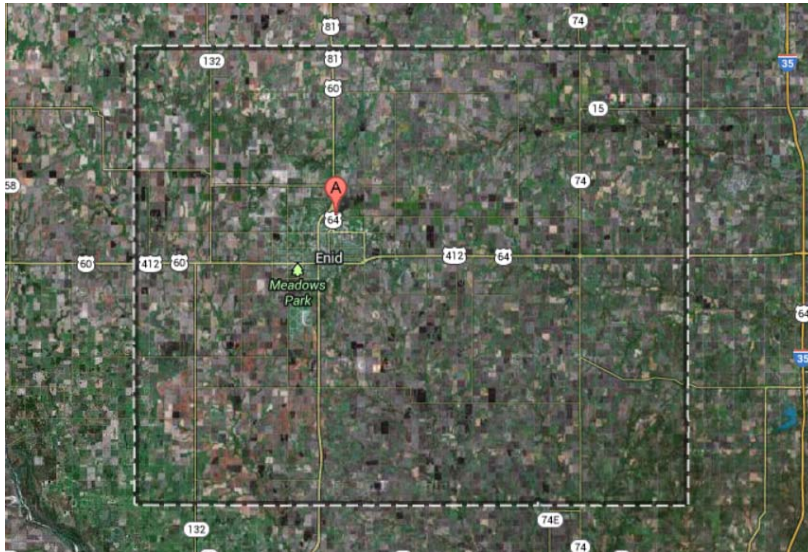
due to commuting, lack of competition for subcontractors who can charge premium rates, lack of economies of scale for materials and supply chains, or other causes? If specific reasons for the increased costs can be identified, then community leaders might be able to develop a cooperative program in response.

5. The City of Enid should consider tools to incentivize new for-sale housing development at more broadly accessible price ranges. While some cost issues are out of the City's control, it may be possible through up-front infrastructure investment or reimbursement programs for developers to help reduce the costs of both greenfield and infill housing development. In some localities around the country, tools such as tax increment zones and special assessment districts provide a means to pay for infrastructure in a manner that avoids loading these costs directly into the upfront price of a home. Special grants could help owners of older commercial buildings with the expensive measures needed for adaptive reuse as residential units, particularly fire sprinkler installation. If the City is willing to purchase properties, or already has properties it owns that could be suitable for residential development, it could develop a land banking program that conveys land to residential developers with financially attractive arrangements or special assistance with infrastructure provision.
6. As a corollary to the previous recommendation to examine incentive measures, the City should examine its own operations and policies to ensure that it is maximizing efficiency and communication in its interactions with the residential development community. This covers permitting and inspection processes, land use regulations, etc.
7. The City of Enid should continue and increase programs to enforce residential habitation physical standards and tenant behavior codes. These would be particularly aimed at the large single family rental market. While it is important to avoid having City policies overly interfere with the provision of affordable rental housing, it must be balanced by the need to ensure that deteriorating structures and / or misbehaving tenants do not drive away the potential to develop an infill housing market.

Study Area

For the Housing Study, we typically look at economic and demographic data covering all of Garfield County. Enid is the county seat and the largest city in Garfield County. Enid is the center of commerce and culture for the northwest quadrant of Oklahoma and draws from adjacent counties such as Grant County (north), Noble County (east), Logan County (southeast), Kingfisher County (south), Major County (west), and Alfalfa County (northwest). While parts of these counties can be considered part of Enid’s trade area, CDS has identified that for the housing study, focusing on data per Garfield County is the most applicable and appropriate. Occasionally data will exclusively cover Enid, due to the potential lack of available data at the county level.

Map of Study Area



Study Area Summary

Population and Households

As shown in the table to the right, the population within the study area (Garfield County) increased by 4.79% (> 2,700 people) between 2000 and 2010, while the City of Enid increased by 5.02% (>2,300).

Households grew somewhat less relative to Population growth in Garfield County and Enid, 4.31% and 3.81%, respectively. Household estimates and projections were forecasted to increase by 2013 and 2018 at a pace similar to population forecasts. For all periods considered, population numbers compared to households consistently holds at a ratio of 2.5 to 1.

Census projections in 2010 predicted Garfield County would only add an additional 139 to the population by 2013; however, the most recent 2012 Census update had Garfield County at 61,189 or with 609 added to the population since 2010. Enid also exceeded its growth estimate, with 107 predicted by 2013 and the 2012 update showing 314. So Enid has grown three times what the 2010 census’ forecast showed (314 vs. 107), while Garfield has exceeded its 2010 census’ growth forecast by over four times (609 vs. 139).

Population and Households

Population	Enid City	Garfield County
2012 Estimate	49,854	61,189
2010 Census	49,540	60,580
2000 Census	47,174	57,812
Growth 2000-2010	2,366	2,768
% Growth 2000-2010	5.02%	4.79%
Households		
2010 Census	19,832	24,175
2000 Census	19,105	23,175
Growth 2000-2010	727	1,000
% Growth 2000-2010	3.81%	4.31%

Source: Census

Area Economic / Demographic Trends

The economic and demographic trends affecting Garfield County are critical in the assessment of market demand for housing. The economic climate impacts the income and lifestyles of area residents and the nature of demand for several types of housing. Demographic trends shape the type and makeup of the city’s population, determining demand for housing as well as many commercial uses.

Demographic Trends

Population and Age

As shown in the table to the right, the population within the study area (Garfield County) increased by 4.79% (> 2,700 people) between 2000 and 2010, while the City of Enid increased by 5.02% (>2,200).

The chart to the right portrays the shifts in population by age in Garfield County. There were some noticeable shifts in the population within particular segments of age between the 2000 and 2010 census. There were significant changes in the following age segments during the period:

- Under 5 Years – Increased over 18%
- 25 to 34 Years – Increased over 18%
- 45 to 54 Years – Increased almost 15%

City of Enid and Garfield County
Population by Age

Population By Age	City of Enid			Garfield County		
	2000	2010	Change 2000-2010	2000	2010	Change 2000-2010
Total Population	47,174	49,379	2,205	57,812	60,580	2,768
Under 5 years	3,228	3,931	703	3,876	4,590	714
5 to 9 years	3,199	3,498	299	3,900	4,229	329
10 to 14 years	3,180	3,031	(149)	4,037	3,865	(172)
15 to 24 years	6,539	6,505	(34)	7,946	7,719	(227)
25 to 34 years	5,832	7,134	1,302	6,989	8,286	1,297
35 to 44 years	7,116	5,489	(1,627)	8,818	6,808	(2,010)
45 to 54 years	6,048	6,739	691	7,528	8,633	1,105
55 to 64 years	4,292	5,549	1,257	5,457	7,154	1,697
65 and older	7,740	7,503	(237)	9,261	9,296	35
Mean Age	38.4	36		38.4	37.3	
Median Age	37.3	36.7		37.5	37.3	

Source: PCensus for MapInfo

- 55 to 64 Years – Increased over 30%
- 35 to 44 Years – Decreased over 22%

The table also shows the mean and median ages within the city and county per the last two decennial censuses. In 2000, Enid and Garfield County had mean ages of 38.39 and 38.35 respectively, with median ages at 37.26 and 37.45. In 2010, Enid’s mean age dropped over two years (from 38.4 to 36) while Garfield’s dropped over one year (from 38.4 to 37.3). The median ages decreased, but by a smaller margin. The population is growing, but also getting younger and skewing more heavily towards ages that require more housing options. Households grew somewhat less relative to population growth in Garfield County and Enid, 4.31% and 3.81%, respectively (*see table on page 8*). Household estimates and projections were forecasted to increase by 2013 and 2018 at a pace similar to population forecasts. For all periods, population numbers compared to households consistently holds at a ratio of 2.5 to 1.

Enid Independent School District Enrollment

One indicator of healthy economic growth is consistent growth in enrollment in the area school district. Enid ISD has been steadily growing since 2006.

- The district shows an increase in enrollment of 1,179 from 2006 to 2012, or an 18.6% increase.
- There is an increase of 702 students between 2009 and 2012, or a healthy 10.3% jump.
- Since 2009, the enrollment increased at an escalating growth rate – 2.6% in 2010, 3.5% in 2011, 3.9% in 2012.

Enid ISD Annual Enrollment			
Year	Enrollment	Change	% Change
2004	6,461		
2005	6,435	-26	-0.40%
2006	6,349	-86	-1.34%
2007	6,500	151	2.38%
2008	6,529	29	0.45%
2009	6,826	297	4.55%
2010	7,002	176	2.58%
2011	7,245	243	3.47%
2012	7,528	283	3.91%

Education

Educational attainment is represented in the table below. This shows a population trending positively in all educational segments setting itself up for higher earning potential.

Educational Attainment	2000 Census		2011 ACS	
	Number	Share %	Number	Share %
Population 25 Years and Older	38,053		39,428	
Less than 9th grade	2,057	5.4%	1,576	4.0%
Some High School, no diploma	4,699	12.4%	3,750	9.5%
High School Graduate (or GED)	13,557	35.6%	14,158	35.9%
Some College, no degree	8,449	22.2%	8,679	22.0%
Associate Degree	1,830	4.8%	2,149	5.5%
Bachelor's Degree	4,936	13.0%	6,483	16.4%
Graduate or professional degree	2,525	6.6%	2,633	6.7%
Percent high school graduate or higher		82.2%		86.5%
Percent bachelor's degree or higher		19.6%		23.1%

Source: 2007-2011, 5 Yr American Community Surveys, 2000 Census

When comparing American Community Survey (ACS) data from 2011 to Census data from 2000, we see several positive trends.

The number of persons in Garfield County with bachelor degrees and higher is 23.1%, which is significantly higher than the 2000 Census figure of 19.6%.

The number of people not to have graduated High School in 2011 is 13.5%, dropping from 17.8% in the 2000 Census.

The share of those who are High School graduate or higher was 86.5%, above the 82.2% in 2000.

In the following categories: Some College, Associates Degree, and Bachelor’s Degree, recent ACS figures in all cases were noticeably higher than the 2000 numbers.

Income Trends

This table breaks out different income levels for Households, both Family and Non-family. Here are some important statistics to note:

- 64% of households are families. 36% are non-family households. 48 % of households are married couples.
- 19% of families and 46.5 % of non-families households have annual incomes below \$25,000.
- 14.6% of families and 18.9% of non-families have annual incomes between \$25,000 and \$35,000.
- 37.3% of families and 24.3% of non-families have annual incomes between \$35,000 and \$75,000.
- 29% of families and 10.2% of non-families have annual incomes above \$75,000.
- The median income for all households is over \$40,000, over \$50,000 for families, and under \$35,000 for non-family households.
- Mean incomes skew higher, with all households having annual incomes over \$56,000, families having almost \$68,000 and non-families earning just under \$35,000.

Garfield County Household and Family Income

Income Range	Households	Families	Married-couple families	Non-family households
Total	23,754	15,236	11,358	8,518
Less than \$10,000	6.2%	3.0%	1.6%	12.6%
\$10,000 to \$14,999	8.6%	5.6%	3.5%	14.3%
\$15,000 to \$24,999	12.9%	10.4%	6.4%	19.6%
\$25,000 to \$34,999	16.1%	14.6%	11.5%	18.9%
\$35,000 to \$49,999	16.5%	15.6%	13.5%	16.6%
\$50,000 to \$74,999	17.1%	21.7%	26.5%	7.7%
\$75,000 to \$99,999	10.4%	12.1%	15.4%	6.9%
\$100,000 to \$149,999	8.0%	10.7%	13.5%	2.9%
\$150,000 to \$199,999	2.0%	3.1%	3.9%	0.1%
\$200,000 or more	2.1%	3.2%	4.2%	0.3%
Median income	\$40,626	\$50,620	\$61,531	\$26,132
Mean income	\$56,528	\$67,847	N/A	\$34,868

Source: 2009-2011 American Community Survey 3-Year Estimates (S1901)

Household Income Trends

Income Group	2000		2011		Change 2000- 2011
	Households	%	Households	%	
Total	23,220		23,754		534
Less than \$15,000	4,669	20.1%	3,516	14.8%	-1,153
\$15,000 to \$24,999	3,844	16.6%	3,064	12.9%	-780
\$25,000 to \$34,999	3,825	16.5%	3,824	16.1%	-1
\$35,000 to \$49,999	4,482	19.3%	3,919	16.5%	-563
\$50,000 to \$74,999	3,739	16.1%	4,062	17.1%	323
\$75,000 to \$99,999	1,480	6.4%	2,470	10.4%	990
\$100,000 to \$149,999	779	3.4%	1,900	8.0%	1,121
\$150,000 or more	402	1.7%	974	4.1%	572
2000 Average	\$42,048		\$56,528		\$14,480
2000 Median	\$33,097		\$40,626		\$7,529

Source: 2000 Census, 2009-2011 American Community Survey

This table compares household income levels from the 2000 census and the 2011 ACS. There are several positive takeaways:

- Total households increased by 534
- 36.6% of households earn below \$25,000 annually in 2000, compared to 27.7% in 2011
- Only 27.6 % of households had income over \$50,000 in 2000 vs. 39.6% in 2011
- Only 5.1% of households had income above \$100,000 in 2000, compared to 12.1% in 2011
- Household median incomes jumped from \$33,097 to \$40,626 (23% growth) while family median incomes went from \$39,872 to \$50,620 (27% growth)
- Every range below \$50,000 decreased, while every range above \$50,000 increased. The further the range was from \$50,000, above and below, showed more dramatic changes than those closer.

This table specifically focuses on the distribution of household income by occupied housing units and by housing tenure. Particular interest should be paid to the following statistics:

- 16.6% of occupied housing units have an annual household Income below \$15,000. Income for 13.1% of owner-occupied housing units is below \$15,000, while income for 23.2% of renter-occupied housing units is below \$15,000.
- Median household income is \$49,703 for owner-occupied units and \$27,160 for renter-occupied units.
- 56% of the occupied housing units (same as households per the Census) in Garfield County have income levels at \$35,000 or above, while 41.3% of the households have income levels at \$50,000 or above.
- 23.2% of the occupied housing units in Garfield County have income levels above \$75,000, and 12.1% of the occupied housing units in Garfield County have income levels above \$100,000.
- 66% of occupied housing units are owner-occupied, while 34% are renter-occupied.

Housing Tenure by Household Income

Income Group	Occupied Housing Units	Owner-Occupied	Renter-Occupied
Less than \$5,000	3.2%	2.1%	5.4%
\$5,000 to \$9,999	5.5%	5.0%	6.3%
\$10,000 to \$14,999	7.9%	6.0%	11.5%
\$15,000 to \$19,999	6.7%	4.3%	11.3%
\$20,000 to \$24,999	8.1%	7.2%	10.1%
\$25,000 to \$34,999	12.6%	11.0%	15.7%
\$35,000 to \$49,999	14.6%	14.6%	14.6%
\$50,000 to \$74,999	18.1%	21.3%	12.1%
\$75,000 to \$99,999	11.1%	13.5%	6.4%
\$100,000 to \$149,999	8.3%	9.6%	5.8%
\$150,000 or more	3.8%	5.3%	0.8%
Median household income		\$49,703	\$27,160

Source: American Community Survey 2007-2011 Estimate

Occupied Housing Unit Characteristics

Housing Characteristic	Occupied Housing Units	Owner-Occupied	Renter-Occupied
Occupied housing units	23,754	15,924	7,830
UNITS IN STRUCTURE			
1, detached	83.1%	93.2%	62.6%
1, attached	3.1%	1.7%	5.9%
2 apartments	2.4%	0.4%	6.3%
3 or 4 apartments	1.3%	0.0%	3.8%
5 to 9 apartments	1.1%	0.0%	3.4%
10 or more apartments	5.1%	0.1%	15.4%
Mobile home or other	3.9%	4.6%	2.6%
YEAR STRUCTURE BUILT			
2000 or later	5.9%	6.1%	5.6%
1990 to 1999	5.7%	5.7%	5.8%
1980 to 1989	13.3%	12.0%	16.1%
1960 to 1979	38.5%	40.4%	34.6%
1940 to 1959	24.6%	22.6%	28.9%
1939 or earlier	11.9%	13.3%	9.1%

S2504: Physical Housing ACS 09-11 3Yr

Occupied Housing Units

There were 23,754 estimated Occupied Housing Units in Garfield County per the 2011 3-Year American Community Survey, and are divided into owner and renter-occupied. Some observations:

- Just over 67% of occupied housing units are Owner-Occupied (15,924 units) while just under 33% of occupied housing units are Renter-Occupied (7,830 units)
- 93.2% of Owner-Occupied units and 62.6% of Renter-Occupied units were single detached units
- A majority of multi-family units are from complexes with more than 10 apartment units
- Only 5.9% of all occupied housing units have been built since 2000 (6.1% Owner / 5.6% Renter)
- Only 11.6% of all occupied housing units have been built since 1990 (11.8% Owner / 11.4% Renter)
- Only 24.9% of all occupied housing units have been built since 1980 (12% Owner / 16.1% Renter)
- 36.5% of all occupied housing units were built before 1959 (35.9% Owner / 38% Renter)

Total Housing Units

Per the 2011 3-Year American Community Survey, there were 26,832 estimated total housing units. Also estimated were:

- 23,754 occupied housing units (88.6%)
- 3,058 vacant housing units (11.4%)

In the table to the right, all housing units are classified into particular segments defined by when the structures were built. The percentages are similar to the previous breakdown of occupied units only, but there are some important statistics to note:

- Only 3.1% of total housing units have been built since 2005.
- Only 5.7% of all units have been built since 2000, slightly lower than occupied units.
- Only 11.4% of all units have been built since 1990, while only 24.5% of all units have been built since 1980, slightly lower than occupied units.
- 52.7% were built before 1969, while 38.8% were built before 1959.
- 25% were built before 1949.

Understandably the older segments, earlier than 1939, 1940 to 1949, and 1950 to 1959 showed higher percentages under total housing units vs. occupied housing units, indicating a higher rate of vacancy in the older homes.

Garfield County Housing Unit Profile

Housing Characteristic	2011 Estimate	
	Estimate	Percent
Total housing units	26,812	100.0%
Occupied housing units	23,754	88.6%
Vacant housing units	3,058	11.4%
YEAR STRUCTURE BUILT		
Built 2005 or later	836	3.1%
Built 2000 to 2004	693	2.6%
Built 1990 to 1999	1,535	5.7%
Built 1980 to 1989	3,518	13.1%
Built 1970 to 1979	6,102	22.8%
Built 1960 to 1969	3,719	13.9%
Built 1950 to 1959	3,705	13.8%
Built 1940 to 1949	2,678	10.0%
Built 1939 or earlier	4,026	15.0%

Source: DP04: Selected Housing ACS 09-11 3Yr

Structure Type	Garfield County, Oklahoma	
	Estimate	Percent
Total housing units	26,812	
1-unit, detached	21,990	82.0%
1-unit, attached	732	2.7%
2 units	570	2.1%
3 or 4 units	378	1.4%
5 to 9 units	384	1.4%
10 to 19 units	589	2.2%
20 or more units	862	3.2%
Mobile home	1,298	4.8%
Boat, RV, van, etc.	9	0.0%

Source: 2009-2011 American Community Survey 3-Year Estimates

Total Housing Stock

According to the 2011 ACS, total housing units are estimated to be 26,812. This table displays the composition of the entire housing stock.

- A majority of total housing units are single-unit, detached (82%).
- The number of attached structures is 3,515, or 13% of total housing units.
- Of the multi-unit structures, a majority come from structures with 10 units or more, 1,451 units (53%).

- Only 3% of structures have two rooms or fewer
- 25.3% of housing units are four rooms or less
- A majority of total units are between five and seven rooms (63.5%)
- 11.2% of total units consist of eight rooms or more
- The median number of rooms per structure in this market is 5.4

Number of Rooms	Garfield County, Oklahoma	
	Estimate	Percent
Total housing units	26,812	
1 room	396	1.5%
2 rooms	389	1.5%
3 rooms	1,136	4.2%
4 rooms	4,841	18.1%
5 rooms	7,345	27.4%
6 rooms	6,015	22.4%
7 rooms	3,667	13.7%
8 rooms	1,727	6.4%
9 rooms or more	1,296	4.8%
Median rooms	5.4	

Source: 2009-2011 American Community Survey 3-Year Estimates

Employment Trends

Historical Trends

In most locations, the local employment base is the most important factor in analyzing the demand for housing in a community, as well as the principal driver of population and household trends. Typically, different types of firms and workers demand a variety of different housing stock, retail store mixes, office and industrial structures, as well as recreational and hospitality uses. Employment trends are a good base for initial analysis and indicator of future needs.

As illustrated here, a similar pattern of low and improving unemployment is seen in both the county and the state. While Oklahoma is experiencing good employment figures relative to the country, Garfield County’s overall unemployment rate is even lower and has had a more accelerated drop recently. When comparing the unemployment statistics from April of 2013 to the final count in 2012, Garfield County has seen total unemployment a drop to 2.9%, or a 0.6% improvement from 3.5%.

It should be noted, while these numbers represent an already healthy growth in jobs, that new business coming to Enid coupled with hiring expectations of local companies over the next two years (see p. 23) will cause employment to continue to grow, thus reducing the unemployment rates further. Each 50 jobs filled by residents of Garfield County represents a potential .15% change in the unemployment rate. However, the unemployment rate indicates essentially full utilization of the current workforce, meaning workers will need to be imported into the county to fill vacant jobs.

According to the Local Area Unemployment Statistics (LAUS), the labor force in Garfield County has grown by 507 between March and May of 2013.

Unemployment Rates

Time Period	Garfield County	Oklahoma	United States
2010	4.9%	7.1%	9.7%
2011	3.9%	5.9%	9.3%
2012	3.5%	5.4%	8.6%
January 2013	3.7%	5.6%	8.5%
February 2013	3.5%	5.4%	8.1%
March 2013	3.3%	5.1%	7.6%
April 2013	2.9%	4.4%	7.5%

Source: US Bureau of Labor Statistics

Labor Market Statistics – Garfield County

	Employed	Growth	Labor Force	Growth
March 2013	32,397		33,507	
April 2013	32,711	314	33,707	200
May 2013	32,752	41	34,014	307

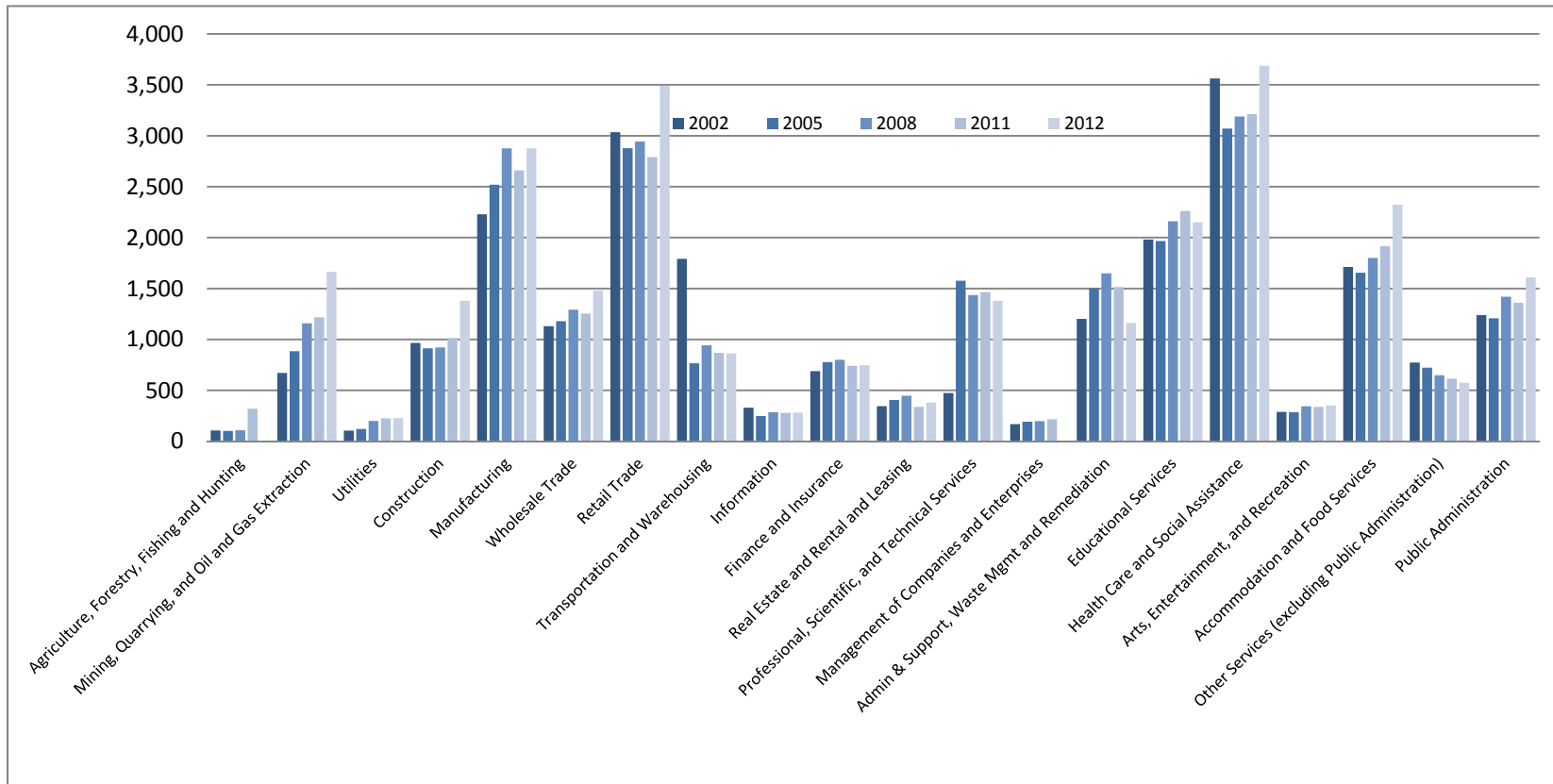
Source: Local Area Unemployment Statistics, OESC

NAICS Industry Sector	2002 Count	2005 Count	2008 Count	2011 Count	2012 Count	Change '02-'08	Change '08-'12
Agriculture, Forestry, Fishing and Hunting	106	101	108	319	ND	2	-
Mining, Quarrying, and Oil and Gas Extraction	671	885	1,159	1,218	1,664	488	505
Utilities	105	121	199	224	227	94	28
Construction	966	913	922	1,013	1,380	-44	458
Manufacturing	2,229	2,519	2,877	2,660	2,876	648	-1
Wholesale Trade	1,130	1,180	1,292	1,254	1,481	162	189
Retail Trade	3,035	2,878	2,943	2,791	3,489	-92	546
Transportation and Warehousing	1,792	765	942	868	864	-850	-78
Information	330	249	286	280	281	-44	-5
Finance and Insurance	689	778	800	741	746	111	-54
Real Estate and Rental and Leasing	345	406	447	337	381	102	-66
Professional, Scientific, and Technical Services	474	1,576	1,435	1,466	1,379	961	-56
Management of Companies and Enterprises	168	192	198	216	ND	30	-
Admin & Support, Waste Mgmt and Remediation	1,202	1,501	1,649	1,515	1,162	447	-487
Educational Services	1,981	1,967	2,161	2,261	2,150	180	-11
Health Care and Social Assistance	3,563	3,070	3,189	3,213	3,688	-374	499
Arts, Entertainment, and Recreation	288	286	343	338	352	55	9
Accommodation and Food Services	1,711	1,655	1,800	1,916	2,323	89	523
Other Services (excluding Public Administration)	773	722	648	615	574	-125	-74
Public Administration	1,238	1,207	1,420	1,360	1,610	182	190
Totals	22,796	22,971	24,818	24,605	26,970	2,022	2,152

Source: Oklahoma Employment Security Commission, Quarterly Census of Employment and Wages

Garfield County Employment By Industry Sector

Garfield County Employment By Industry Sector



Source: Oklahoma Employment Security Commission, Quarterly Census of Employment and Wages

This chart corresponds to the table on the previous page. It tracks all jobs in Garfield County between 2002 and 2012 per NAICS Industry Sector. Note that some of the largest jumps in the past decade were in the following industry sectors: Mining, Quarrying, Oil and Gas Extraction (547 jobs added), Manufacturing (431 added), and Professional, Scientific, and Technical Services (992 jobs added). Health Care and Social Assistance is the largest sector employing over 3,600 people.

Two of the three sectors that showed the most growth between 2002 and 2011 – Mining, Quarrying, and Oil and Gas Extraction, along with Manufacturing – both continued to impressively add jobs through 2012. Mining added over 400 jobs and Manufacturing added over 600 jobs. Of those three high-growth sectors, only Professional, Scientific, and Technical Services dropped from 2011, but is still approximately 900 jobs ahead of 2002 (1,379 vs. 474) or 191% growth.

It should be noted that through May of 2013, the state of Oklahoma’s manufacturing employment has added 1,300 jobs for a 1.0 % growth rate (Garfield County had a .9% growth rate) while the national economy lost 8,000 manufacturing jobs in the month of May alone, marking the third consecutive month of declining employment in manufacturing, according to the Bureau of Labor Statistics (BLS).

Health Care and Social Assistance added over 400 jobs since the 2011 data and is one of the higher compensated sectors, averaging \$830 per weekly salary. Mining, which also added over 400 jobs, showed further benefit to the local economy with one of the highest weekly wages at \$1,833 per week.

Average Wages by Occupation, Garfield County

NAICS Industry Sector	Count on December 2012	Average Weekly Wage
Agriculture, Forestry, Fishing and Hunting	ND	\$ 673
Mining, Quarrying, and Oil and Gas Extraction	1,664	\$ 1,833
Utilities	227	\$ 1,369
Construction	1,380	\$ 942
Manufacturing	2,876	\$ 1,041
Wholesale Trade	1,481	\$ 1,122
Retail Trade	3,489	\$ 512
Transportation and Warehousing	864	\$ 992
Information	281	\$ 972
Finance and Insurance	746	\$ 1,088
Real Estate and Rental and Leasing	381	\$ 871
Professional, Scientific, and Technical Services	1,379	\$ 1,384
Management of Companies and Enterprises	ND	\$ 1,855
Admin & Support, Waste Mgmt and Remediation	1,162	\$ 659
Educational Services	2,150	\$ 663
Health Care and Social Assistance	3,688	\$ 830
Arts, Entertainment, and Recreation	352	\$ 611
Accommodation and Food Services	2,323	\$ 294
Other Services (excluding Public Administration)	574	\$ 621
Public Administration	1,610	\$ 930
Totals	26,970	

Source: Oklahoma Employment Security Commission

Major Employers and Economic Development

The City of Enid has a diversified mix of current employers as well as several new employment opportunities ahead. Some of the major employers include Vance Air Force Base, AdvancePierre Foods, CSC, Integris Bass Baptist Health Center, Enid Board of Education, St. Mary’s Regional Medical Center, the City of Enid, Marsau Enterprises, and Wal-Mart Stores.

Koch Nitrogen Company and Northstar Agri Industries have both announced large projects coming to the area. Koch plans to build a new plant while revamping their current Enid facility, combining for an estimated investment of \$1 billion. Northstar plans to construct a canola processing plant, an investment estimated to be \$150 to \$250 million. These two projects bring a number of temporary and full-time positions. These are detailed on the next two pages.

AdvancePierre Foods and Vance Air Force Base dominate employment in the area. AdvancePierre is planning to aggressively add to its current workforce. Many other companies, including some of the largest employers have indicated the need for expanding their current workforce. These are detailed on the next two pages as well.

Largest Area Employers

Employer	# Employees
Vance Air Force Base	2,600
AdvancePierre Foods	1,800
CSC, Vance Infrastructure Support	1,019
Integris Bass Baptist Health Center	850
Enid Board of Education	847
St Mary's Regional Medical Center	616
City of Enid	493
Marsau Enterprises	450
Wal-Mart Stores	374
Northern Oklahoma Resource Center of Enid	298
Central Machine & Tool Company	262
GEFCO, Inc.	200
Garfield County	198
The Commons	183
Jumbo Foods	168
Luckinbill Inc	166
AdCare Health Services	154
Golden Oaks Senior Living Community	132
Koch Nitrogen Plant	125
Mid-Continent Packaging	120
Central National Bank & Trust	120
Lowes Home Center	120
McDonald's Restaurants	118
Greenbrier Village	115
Atwoods	108
Autry Technology Center	104
US Postal Service	99
Johnston Enterprises	98
United Seupe Markets	97
Northcutt Chevrolet-Buick-Toyota	96
Groendyke Transport	96

Source: ERDA

Garfield County 2013 Employment Projections

Autry Technology Center has counted the number of current openings along with six-month hiring projections in the greater Enid area. This was done through numerous interviews with local area employers, and all projections came directly from the employers. Refer to the table on the right to see the full list of current opportunities and how many positions are expected to be filled by the end of 2013. All projections are organized according to industry. Industry classifications were done by the ERDA.

The largest need is in manufacturing with 209 current openings. 186 manufacturing positions are projected to be filled within six months. Other industries with especially positive outlooks are aerospace, distributing, grocery, and medical. There also were two projects that were to be kept confidential that are expected to supply 70 full-time positions in the near-term.

The total current openings are almost 350, while the six-month projected hires totals 438 jobs.

2013 Employment Projections

Industry	Current Openings	6-Month Projection
Aerospace	3	40
Agriculture	2	2
Banking	8	6
Distributing	5	20
Engineering	2	2
Financial	8	8
Grocery	5	20
Insurance	1	2
Manufacturing	209	186
Medical	69	62
Non-profit	1	1
Oil & Gas	3	8
Retail	0	2
Service Company	9	5
Transportation	20	2
Utilities	2	2
Unidentified	-	70
Total Current Openings	347	
Total 6-Mo Projection		438

Source: Autry Technology Center, ERDA

Garfield County 24 Month Employment Projections

Company	Current Openings	6-Mo Projection	12-Mo Projection	24-Mo Projection
Autry Totals	347	438	75	
City of Enid	7		7	
Enid ISD	90	45	45	
Flaming Auto Supply Co			9	
Koch (F/T)				50
Koch (Temporary)				700
Northstar Agri (F/T)				55
Northstar Agri (Temporary)			200	
Unnamed Company	8		8	
Unnamed Company			30	
Unnamed Project				25
Totals	452	483	374	830
Cumulative		483	857	1,687

Source: CDS, Autry Technology Center, ERDA

CDS Market Research, through numerous interviews, surveys, focus groups, and direct research has discovered an additional 274 full-time opportunities that will be available over the next two years. CDS has also discovered approximately 900 - 1,000 “temporary” positions that will support the construction of the Koch and Northstar Agri projects. Refer to the table on the left to see employment projection detail for the next 24 months.

It is estimated by the end of 2013, the permanent workforce in Enid will have increased by 483 new full-time positions. It is estimated that the workforce will increase by another 374 positions by mid-2014 (174 full-time and 200 temporary construction). In 24 months (by mid 2015), an additional 830 positions will be added (130 full-time and 700 temporary construction). The total number of jobs created over the next 24 months is estimated to be 1,687 - 787 full-time positions and 900 construction positions.

The surge of temporary construction will take place in 2014, with the number of people needed for construction of the Koch and Northstar Agri projects ranging from 900 - 1,000

workers. 200 of these temporary workers are scheduled to begin in 2Q of 2014 while the remaining 700-800 should begin in 4Q 2014. Construction is expected to take approximately 24 months which carries benefits to the local economy over the next four years.

There are other recent news and events, as well as some anticipated events that project to attract more jobs to the region, but given the unpredictability at this point in time, they are not being included into our forecasts. Also, some employment projections provided to CDS involved a range of data, either number of jobs or dates that the jobs will come online. In all cases, we have used the smallest jobs number or latest date within its respective range.

Recent Investment in the Study Area

There have been some remarkable local investments in infrastructure and quality of life improvements in the study area. Some of the highlights include:

- \$25 million Conference & Event Center is under construction in historic downtown
- \$100 million investment in Enid schools (two new schools and renovation to all other facilities)
- \$8 million INTEGRIS Heart and Vascular Institute of NW Oklahoma
- \$10 million renovation of the Cherokee Strip Regional Heritage Center
- \$4 million clubhouse at Oakwood Country Club
- \$2 million renovation of the Enid Police Department
- \$10 million new Armed Forces Reserve Center opened at Vance Air Force Base
- \$10 million new control tower at Vance Air Force Base
- \$37 million new Waste Water Treatment Plant
- Ongoing development of an elaborate master trail system

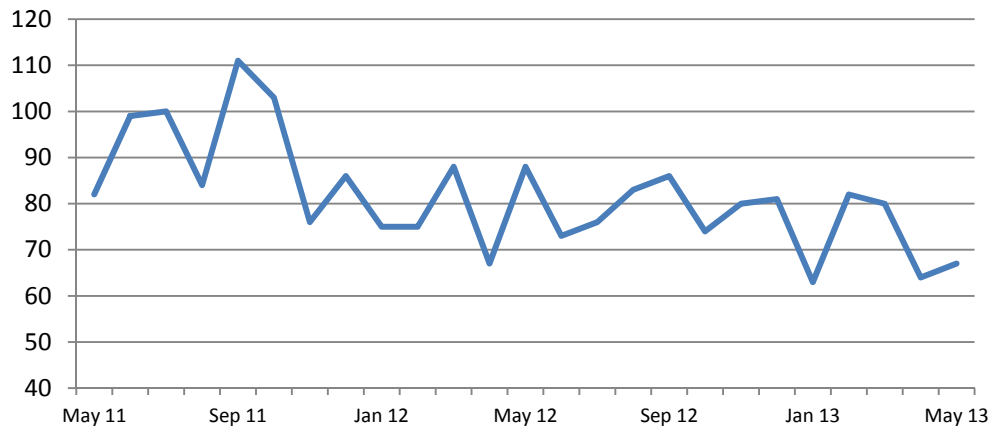
Source: ERDA

Housing Market Trends – Single Family

Existing Home Market

CDS was able to compile sales data from the Enid Metro Association of Realtors, Inc. Annual sales data goes back as far as 2005, with monthly data going back to May of 2011. There are a number of interesting takeaways from the data, particularly over the past 24 months.

Median Days on Market



Source: Enid Metro Association of Realtors

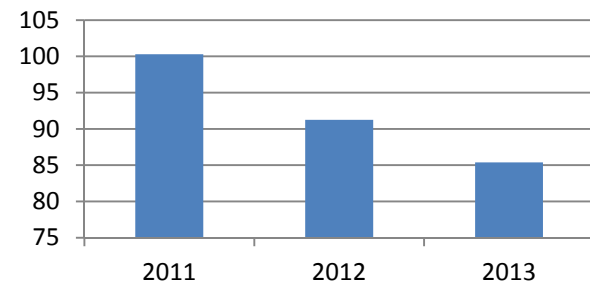
- The Average Days on Market has dropped as well, from 100 in 2011, to 91 in 2012, to 85 in 2013, about a 15% drop over two years. Average DOM declined slightly less than the Median DOM over the past 24 months, but still reveals the same trends.

Days on Market (DOM)

DOM is a telling statistic in evaluating the level demand in an area’s housing market. Enid’s has been dropping the last 2 years.

- In May 2011, Median DOM was 82 - In May 2013, it was 67 (18.3% drop).
- From May 2012 to May 2013, Median DOM dropped from 88 to 67, (23.9% drop).
- In 2011, Median DOM averaged 95 days, in 2012, it averaged 78 days, in 2013 it was 71 days.

Average Days on Market



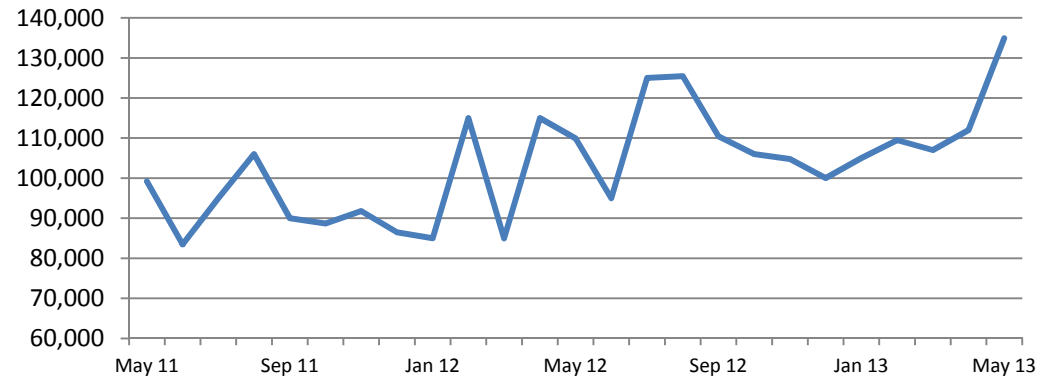
Source: Enid Metro Association of Realtors

Sales Price Trends

Enid’s median sales price has been rising, as shown in the chart to the right. It has increased from less than \$100,000 in May 2011 to just under \$134,000 in May 2013. In 2013 alone, from January to May, the median sales price rose 28%.

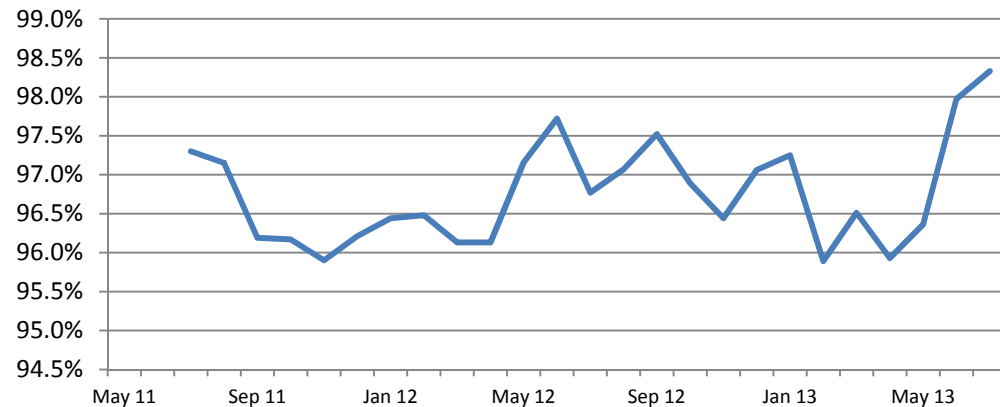
Tracking the ratio of asking prices to sold prices shows levels of demand and overall competition in the market. Over the past two years, this ratio has trended upwards, from 97.5% in May 2011 to 98.3% in May 2013. This indicates that buyers have little room to negotiate on prices.

Median Sales Price



Source: Enid Metro Association of Realtors

Median Asked Price to Sold Price Ratio



Source: Enid Metro Association of Realtors

Average Sales Prices – Existing Single Family

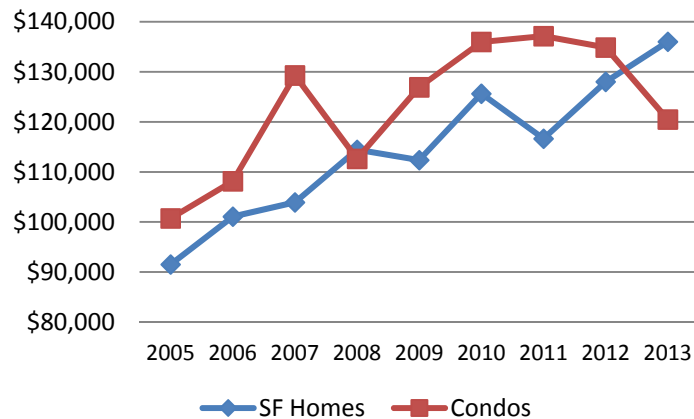
Year	Avg Sales Price	Increase in Avg. Sales Price
2006	101,076	10.4%
2007	103,916	2.8%
2008	114,430	10.1%
2009	112,351	-1.8%
2010	125,632	11.8%
2011	116,643	-7.2%
2012	128,010	9.7%
2013	136,013	6.3%

Source: Enid Metro Association of Realtors

The table and chart on the left provides average sales prices over the past eight years. They have fluctuated up and down during that time, but have risen noticeably over the past two years.

- Average prices took a small decline after the recession (2008).
- Average prices rose 9.7% from 2011 to 2012, and have risen 6.3% from 2012 to 2013.
- During the entire selected period, average sales have risen 34.5%.
- Single family homes have increased more dramatically than condos since 2005. The average sales price for condos has risen approximately 20%, compared to single family at over 34%.
- Oddly the price of condos has decreased in 2013, though the sample size is very small so not too telling (10 condo sales in 2013).
- In the past two years, single family home average sales price has increased 16.6%.

Average Sales Price by Housing Type



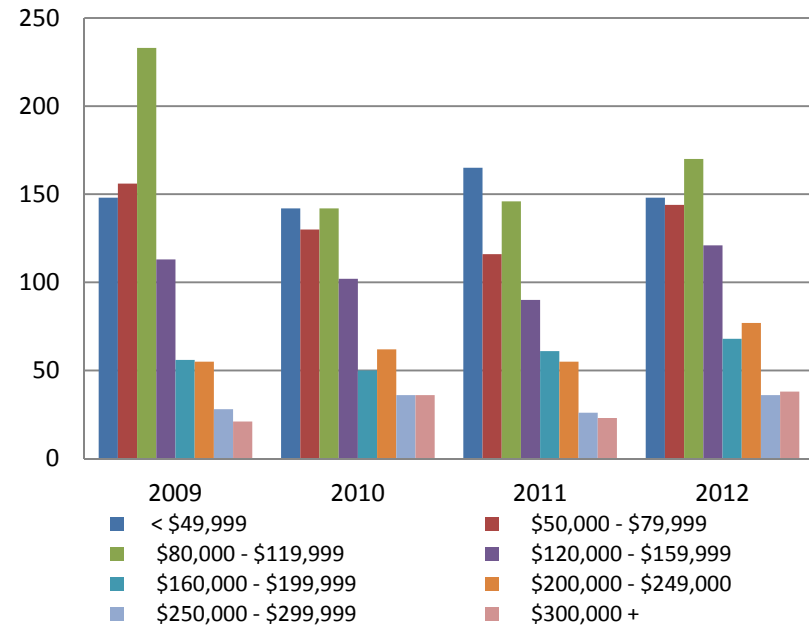
Source: Enid Metro Association of Realtors

Sales by Price and Bedroom

Year:	2009	2010	2011	2012	2013
Total Sales:	810	700	682	802	329
2BR	132	135	116	116	36
< \$49,999	87	88	81	74	25
\$50,000 - \$79,999	31	30	19	24	7
\$80,000 - \$119,999	12	13	8	11	1
\$120,000 - \$159,999		3	4	4	1
\$160,000 - \$199,999	1		4	1	0
\$200,000 - \$249,000				2	2
\$250,000 - \$299,999				0	0
\$300,000 +	1	1			
3BR	519	405	423	483	215
< \$49,999	53	44	76	60	21
\$50,000 - \$79,999	115	94	88	103	41
\$80,000 - \$119,999	190	118	119	138	61
\$120,000 - \$159,999	83	71	66	89	53
\$160,000 - \$199,999	36	26	42	41	21
\$200,000 - \$249,000	29	30	22	35	13
\$250,000 - \$299,999	11	15	7	11	2
\$300,000 +	2	7	3	6	3
4BR+	136	145	128	189	68
< \$49,999	8	9	8	13	4
\$50,000 - \$79,999	7	4	9	16	6
\$80,000 - \$119,999	21	8	12	18	8
\$120,000 - \$159,999	22	23	15	23	5
\$160,000 - \$199,999	19	22	13	24	4
\$200,000 - \$249,000	25	31	33	38	15
\$250,000 - \$299,999	17	20	18	25	8
\$300,000 +	17	28	20	32	18

Source: Enid Metro Association of Realtors

Number of Sales by Price Range



Source: Enid Metro Association of Realtors

In reviewing the breakout by price and by number of bedrooms, we see a few interesting trends.

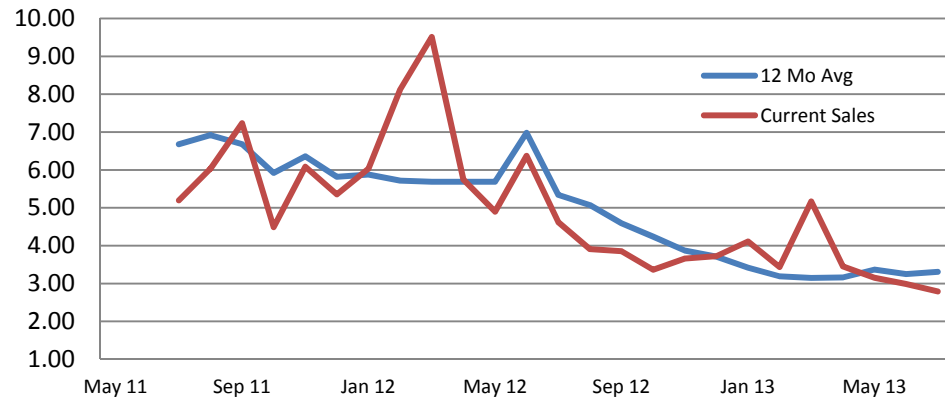
- Sales levels below \$80,000 stayed fairly constant.
- Price groups above \$160,000 all showed notable increases.
- In 2012, over 36% of homes sold were < \$80,000.

Housing Supply and Inventory

In the two charts to the right, it is easy to see that the housing supply over the past two years has been noticeably dropping. The red line calculates the supply by dividing inventory by current sales paces. The blue line divides inventory by a 12 month rolling average of sales.

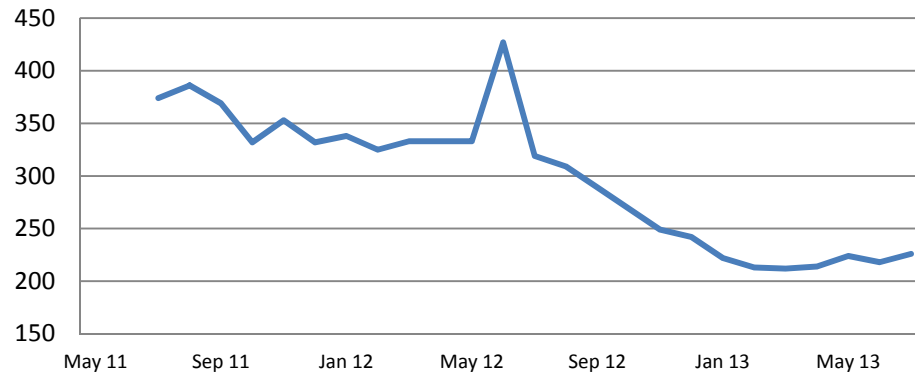
- The housing supply has dropped from being around six months in May 2011 to between two and three months currently.
- The supply based on current sales has crossed below the rolling average supply as sales pace has increased in 2013.
- The housing supply since 2011 has dropped approximately 58%.
- Numerous brokers interviewed estimate the current supply to be between 2 and 2 ½ months. Generally, six months is considered to be an appropriate level for a housing market.
- While the housing inventory was nearly 400 two years ago, it currently is just over 200 units. That is a decline of approximately 50%.
- From May 2012 to May 2013, housing inventory has dropped by over 30%.
- Numerous brokers interviewed estimate the current housing supply to be between 180 and 210.

Housing Supply (months)



Source: Enid Metro Association of Realtors

Housing Inventory



Source: Enid Metro Association of Realtors

New Construction Trends

The adjacent tables illustrate a 16-year history of Enid single-family housing permit activity and Garfield County housing development. In the late 90’s, single-family permits in the City of Enid averaged approximately 66 annually. From 2000 to 2010, there were 715 permits, averaging 65 annually. In 2011 and 2012, the number of permits dropped to 19 and 27,

Single Family by Year Built – Garfield County

New Houses	Lots <1 acre	All Lot Sizes
1998	61	65
1999	72	73
2000	52	57
2001	49	53
2002	62	67
2003	76	81
2004	68	73
2005	78	85
2006	95	97
2007	76	82
2008	100	102
2009	87	93
2010	62	66
2011	69	70
2012	27	30
2013	11	12

Source: Garfield County Assessor

Building Permits (1997-2012)

Year	SF New House Permits		Permits per 10,000 Residents		Difference	%
	Enid	Enid	Oklahoma			
1997	77	16.4	24.6	8.2	50.0%	
1998	59	12.5	27.5	15	120.0%	
1999	62	13.2	31.9	18.7	141.7%	
2000	49	10.4	25.9	15.5	149.0%	
2001	43	9.1	28.3	19.2	211.0%	
2002	77	16.4	33.1	16.7	101.8%	
2003	56	11.9	36.8	24.9	209.2%	
2004	83	17.6	40.8	23.2	131.8%	
2005	69	14.7	45.2	30.5	207.5%	
2006	95	20.2	40.7	20.5	101.5%	
2007	83	17.6	35.1	17.5	99.4%	
2008	55	11.7	24.3	12.6	107.7%	
2009	35	7.4	21.0	13.6	183.8%	
2010	70	14.9	19.8	4.9	32.9%	
2011	19	4.0	18.7	14.7	367.5%	
2012	27	6.0	22.4	16.4	273%	

Source: Census, ERDA

respectively. During 2011-2012, the average number of permits issued was 23, a 65% drop from averages over the previous 14 years. These tables are also graphed on page 33.

Value of Residential Building Permits 1997 – 2012

SF Permits / Demolitions			
Year	# Permits	Avg Cost	Demolitions
1997	77	\$133,000	
1998	59	\$180,900	
1999	62	\$185,900	
2000	49	\$180,200	34
2001	43	\$175,700	28
2002	77	\$185,300	36
2003	56	\$170,200	19
2004	83	\$154,800	22
2005	69	\$202,600	24
2006	95	\$136,300	43
2007	83	\$156,300	28
2008	55	\$150,900	51
2009	35	\$273,500	33
2010	70	\$225,100	15
2011	19	\$239,700	
2012	27	-	

Source: Bureau of the Census, ERDA, CDS, Bass Construction

The permit values over the past two years have dramatically increased. The average cost for single-family permits has averaged \$240,900 from 2009-2011. The three year period before (2006-2008) saw an average cost of \$146,870 (almost \$95,000 cheaper).

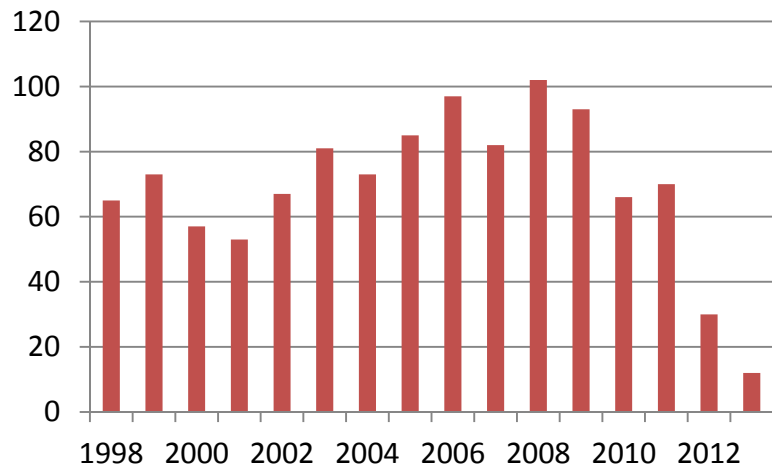
Note from before that the population figures and households have been growing, opposite to what we see with single family permits so dramatically dropping. Just looking at the population growth per census data from 2010 and 2012 (609 increase), we forecasted that 243 households were added in this two year period, yet 46 permits were issued. We assume that approximately 23 homes were demolished as data since 2000 has permits averaging 2:1 vs. demolitions.

The table on the previous page tracks single-family new house permits in Enid from 1997 – 2012. To accentuate the lack of permits issued in Enid recently, we calculate permits per 10,000 residents, then compare to statewide figures. Through the late 90’s, the difference between Enid and the state’s pace of issuing permits was 100% in favor of the state. In the 2000’s, the difference in Oklahoma’s pace jumped to 140% relative to Enid’s. Since 2010, the pace has escalated to over 300%. In 2011, for example, Enid issued four permits per 10,000 residents while the state issued 18.7. In 2012, Enid issued six to the state’s 22.4.

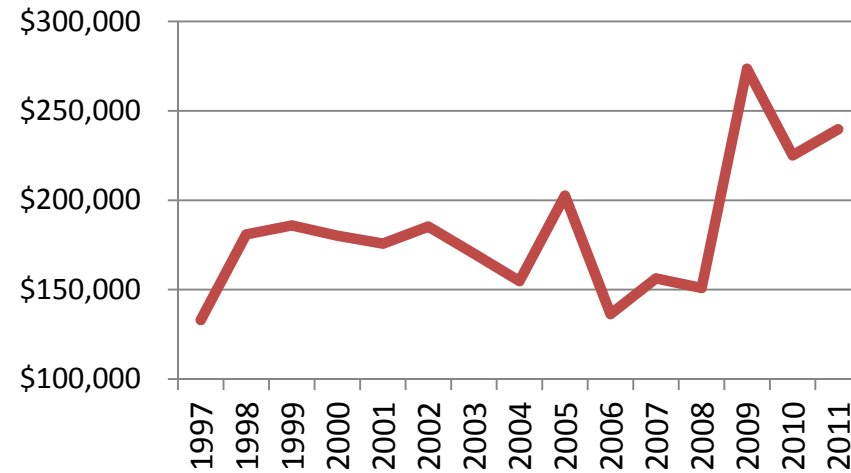
Statewide residential permit activity is booming. Total residential building permits are up from corresponding months one year ago, according to figures from the U.S. Census Bureau. In April 2013, single-family permitting was 44.5% higher than April 2012. Year-to-date, Oklahoma residential permitting activity in 2013 is 62.7% greater than the first four months of 2012. Meanwhile, recent employment growth in Garfield County is beating statewide growth, yet Enid has been issuing fewer permits each successive year.

The next page provides charts to graphically display the data from the tables on this page and the previous page.

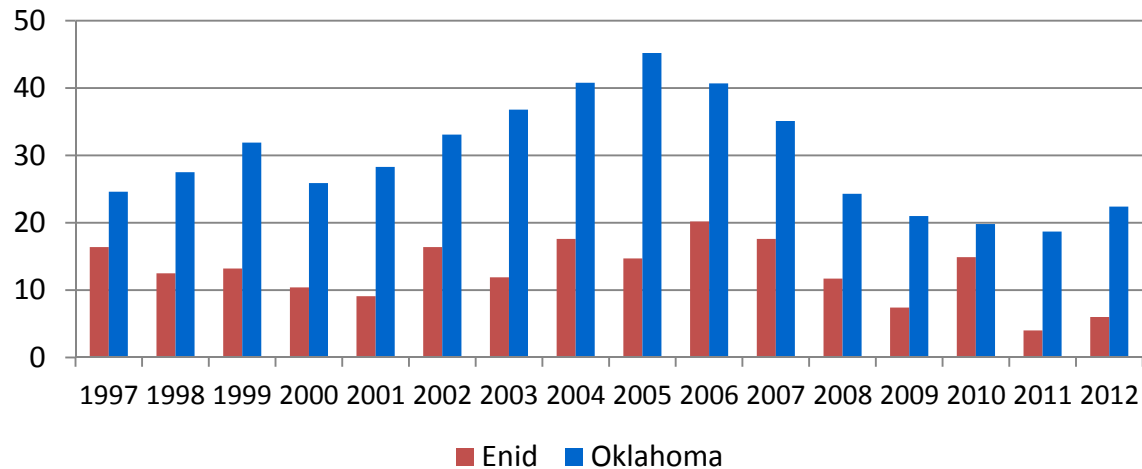
Garfield County Single Family Homes Built



Enid Single Family New Home Permit Values



Single Family Permits per 10,000 Residents



Single Family Opportunities

There are surprisingly a high number of finished lots, lots with appropriate infrastructure ready for housing. In the table to the right, all known finished lots in the area are listed including neighborhood name, lot counts, and lot price ranges.

This list is a snapshot taken at the end of 2012. Some of these lots could currently have homes under construction.

Single Family Construction Costs

From early focus groups to interviews with local and even non-local builders, evidence is shown that construction costs for housing in Enid are significantly higher than in other markets. Specific comparisons were made to Oklahoma City, Edmond, Norman, Tulsa and Wichita, KS. Some specific numbers cited:

- Several local builders cited costs in Enid ranging from 4% - 8% higher than these other markets.
- Several builders indicate that it is virtually impossible to build homes that would meet the most underserved housing needs (\$150,000 to \$200,000). CDS’s permit analysis showed the same.
- A non-local builder from Norman, OK claimed construction costs in Enid would typically be more than 5% higher than other areas of Oklahoma.

Finished Lots Available

Neighborhood	# Lots	Lot Price Range	
Bridge Creek	16	\$70,000	
Northwood Estates	21	\$19,000	\$25,000
Skyview Estates	8		
Pheasant Run East	17	\$28,000	\$41,000
Pheasant Run West	9	\$55,000	\$64,000
Longhorn Estates	42	\$20,000	
Willow Spring	6	\$60,000	
Chisholm Creek Development	28	\$30,000	
Chisholm Creek Development #2	33		
Chisholm Creek Development Acres	27	\$30,000	\$40,000
Hearthstone Farms	8	\$30,000	
Bell Crossing	13	\$47,000	\$52,000
Wilderness Cove	16	\$30,000	
Wilderness Cove	28		
Willow West 4	8		
Heritage Gardens	4		
Northside Tudor	7		
Totals	291		

Source: Local Area Developer/Builder

Category	Approximate Difference	Difference per 2,000 sq ft home
Plumbing	\$6,000	\$6,000
Electrical	\$1 - \$1.25 per sq ft	\$1,200
Concrete	\$0.25 to \$.50 per sq ft	\$350
Flatwork	\$0.25 per sq ft	\$350
Roofing	\$2-\$3 per sq ft	\$400
Brick	\$.20 per or \$2,400	\$2,400
Framers	\$1 - \$1.50 per sq ft	\$2,000
Other Materials	2% higher	~\$300
Totals		~\$13,000

Source: Local Area Developers/Builders

This table lists various costs seen in single family construction. It defines the differences in these costs for building an 1,800 to 2,200 sq ft house in Enid compared to other regional markets. These numbers are an amalgamation of inputs from several different builders.

The reasons for a number of these cost differences were numerous. Some of the most frequent answers were:

- Requirements from the City of Enid
- Lack of availability of sub-contractors
- Transportation costs associated with Enid’s location

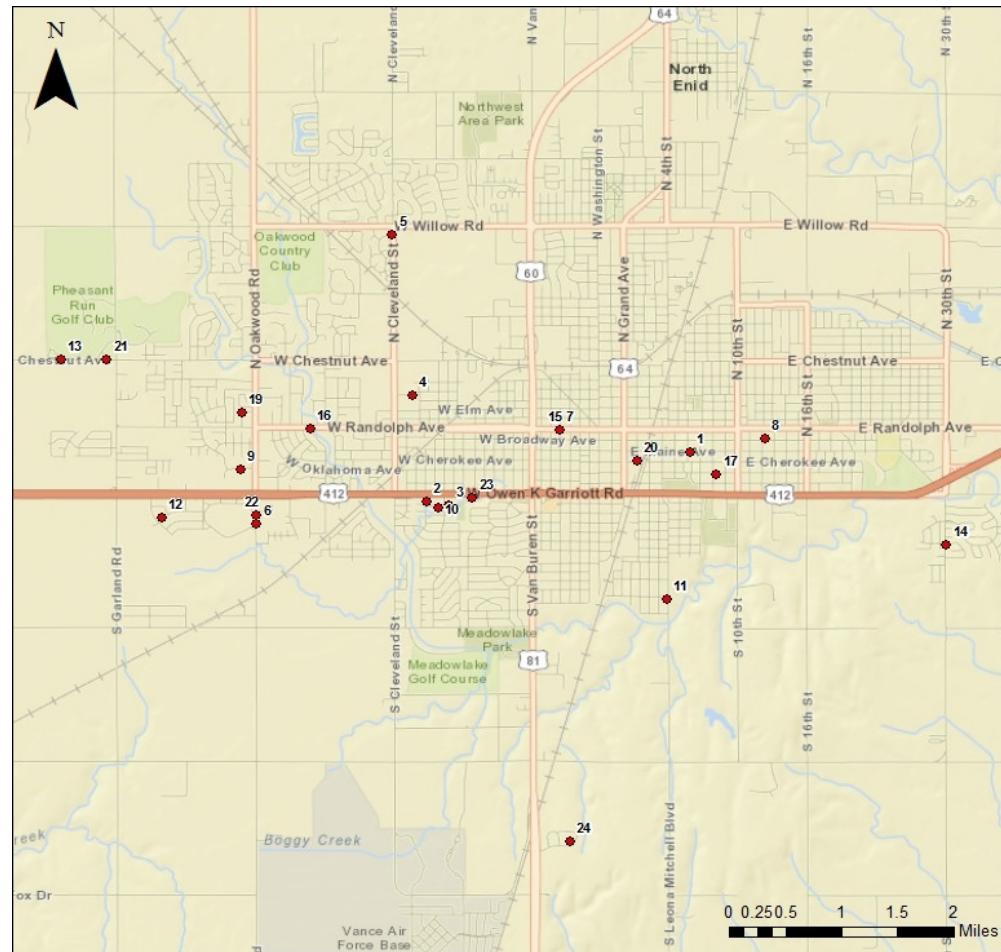
While not directly a component of construction costs, there were many references during these interviews addressing financing problems, specifically citing that flaws in the appraisal process were detrimental towards getting new construction done.

Housing Market Trends - Multifamily

There are approximately 3,000 multifamily units in the greater City of Enid. The map illustrates a majority of complexes with more than 15 units. CDS was able to meet with six property managers and spoke with many others to learn the current state of the multifamily market. Some were unavailable or were not willing to share certain information.

Multifamily Complexes

#	Complex	Address
1	Cherokee Terrace	619 E Maine St
2	Colonial Plaza	613 S. Hayes
3	Edgewood Arms	1700 Mosher Drive
4	Fountain Lake	2225 Fountain Lake Ave
5	Hunter's Hills	2501 Hunters Hill Dr
6	Indian Oaks	1111 South Oakwood
7	Kingsbury	707 W Randolph Ave
8	LaFonda	1228 E Broadway Ave
9	LeChateau	4101 South La Mesa Dr
10	Mosher Drive Apartments	1901 Mosher Dr
11	Leona Mitchell Apartments	1726 Leona Mitchell Blvd
12	Oakwood West	4810 Spring Ridge Rd
13	Pheasant Run	6102 Chestnut Ave
14	Pine Manor	1011 South 30th Street
15	Randolph Village	707 W Randolph Ave
16	Rolling Meadow	3225 Randolph Ave
17	Roosevelt Park	831 Oklahoma Ave
18	Sandpiper	408 North Oakwood Rd
19	Seven Pines Village	Oakwood at Randolph
20	Southridge	200 Cherokee Ave
21	Tuscana Apartments	5506 West Chestnut
22	Winchester West	1001 S Oakwood Rd
23	Winlen West Apts	1605 W Owen K. Garriott
24	Sunridge	4121 S Van Buren Enid



Enid Multifamily Developments

Complex	Yr Built	Region	Occ	Total Units	Unit Type	Section 8	Subsidized?	Price Range	Prices 2012
Cherokee Terrace		E	100%	80	1BR, 2BR, 3BR		Yes		
Colonial Plaza		W	100%	15	1BR, 2BR		Mkt	< \$675	\$425-\$575
Edgewood Arms		SW	100%	103	1BR, 2BR	No	Mkt	\$450-\$625	\$520-\$655
Fountain Lake		NW	100%	40	1BR, 2BR		Mkt	\$515-\$725	\$515-\$695
Hunter's Hills	1975	NW	100%	90	1BR, 2BR	No	Mkt	\$650-\$790	\$650-\$770
Indian Oaks	1980	SW	100%	165	1BR, 2BR	No	Mkt	\$425-\$585	\$480-\$585
Kingsbury		W		40					
LaFonda	1965	E		37					
LeChateau	1985	W	95-100%	72	1BR, 2BR	Yes, not currently	Mkt	\$480-\$700	\$460-\$650
Mosher Drive Apartments	1960	W	99%	28	2 BR	No	Mkt	\$525-\$575	\$500-\$575
Leona Mitchell Apartments	1970	SE	75%	76	1BR, 2BR, 3BR	No	Mkt		
Oakwood Terrace		NW		30					
Oakwood West		SW	100%	108	1BR, 2BR, 3BR	No	Mkt	\$300-\$665	\$300-\$665
Pheasant Run	2000	NW	100%	96	1BR, 2BR, 3BR		Yes	\$405-\$590	
Pine Manor		E		50	1BR, 2BR, 3BR	Yes	Yes		
Randolph Village	1960	W	100%	42	1BR, 2BR	No	Mkt	\$520-\$705	\$495-\$680
Rolling Meadow		E	100%	51	1BR, 2BR, 3BR	Yes	Yes	< \$600	
Roosevelt Park	2009	E	100%	48	1BR, 2BR, 3BR	Yes	Yes	\$405-\$515	
Sandpiper	1975	W	95%	112	1BR, 2BR	Yes, not currently	Mkt	\$480-\$700	\$460-\$650
Seven Pines Village	1982	W	100%	76	1BR, 2BR	No	Mkt	\$400-\$540	\$530
Southridge		W							
The Timbers		C		31					
Tuscana Apartments	2012	NW	100%	102	1BR, 2BR, 3BR	No	Mkt	\$700-\$1,100	\$675-\$1050
Winchester West	1973	SW	100%	121	1BR, 2BR, 3BR	No	Mkt	\$300-\$650	\$300-\$615
Winlen West Apts		W			2BR				\$375
Sunridge		S	100%		2BR, 3BR	No	Mkt	\$750-\$1,120	

Existing Property Performance

The multifamily market in Enid is currently characterized by high occupancy rates. Currently there are approximately 1,900 market rate units and 400 subsidized units in Enid. There are approximately 750 age/health restricted units. An overview of selected multifamily properties is given in the previous table. The overall occupancy rate is approximately 98%. Almost all report to be at 100% with occasional occurrences where units are between renters or undergoing maintenance. Both subsidized and market rate properties are doing extremely well with regard to occupancy and rent levels.

- The larger multifamily properties are spread out across the city, with the highest concentration of larger complexes located in the west and northwest regions of town.
- Occupancy rates are typically 100%, with long-term vacancies generally only occurring due to renovations or repairs.
- Surprisingly, with the demand, rates have not increased much between 2012 and today and remain very moderate. On the low end of rents (Studios, one-bed), rates have increased less than 5% while on the high end (two-bed/two-bath, three-bed), rates have increased less than 3%. Rates for nearly all properties are below \$800 per month, and below \$700 at many, for a two-bedroom unit.
- Interviews with apartment complex representatives reveal that the tenant profile at these moderately-priced properties includes a higher share of well-paid professionals than might be expected given what such tenants could otherwise afford. Military staff from Vance AFB, medical center professional employees, and police and fire department personnel from the City of Enid were mentioned as common tenant occupations, as were other well-paid occupations in the area. This mismatch between what these tenants are paying compared to what they could likely afford could indicate both a general shortage of rental housing and an opportunity for more upscale rental development.

New Development

The newest development in the Enid multifamily market is Tuscana Apartments which includes 102 market rate units. This property was completed in October 2011 and filled within seven months. Tuscana has 12 one-bedroom units, 78 two-bedroom units, and 12 three-bedroom units. It currently is reported to be at a level of 100% occupancy with a waiting list. Its rental rates (\$700 - \$1,100 per month) are considerably higher than other properties, providing more evidence of unmet demand for upscale rentals. The only other multifamily development in the last decade is the Roosevelt Park Apartments, comprised of 48 one-, two- and three-bedroom apartments. Roosevelt is a low-income tax credit property restricted to lower-income tenants only. They also have a 100% occupancy rate.

CDS is aware of only two current multifamily development projects in Garfield County. The Anderson Companies is planning a mixed-use development in NW Enid, with a proposed 160 multifamily units. Additionally, a former dormitory on the North Oklahoma College campus on the east side of Enid is currently being converted to the Clay Hall apartments, 30 units of low income rentals for senior citizens.

Conclusions – Multifamily Market

Analysis of the current multifamily market in Enid reveals not only market acceptance of the current stock of units, but an unmet demand as well. Most property managers of current complexes stated that their properties have waiting lists for tenants, both for those seeking a market rate or subsidized apartment unit. This factor coupled with healthy rent levels currently seen in the marketplace illustrates a current demand for more units in the market.

The addition of temporary construction workers over the next two to four years could be one large source of demand for new multifamily units. Prospects included in this group could include individuals or families that, like many young people, may not be currently interested in or qualified to buy a single family dwelling. In the short to middle term, especially with the anticipated influx of workers over the next 24 months, many of whom will be manufacturing and oilfield workers, CDS Market Research finds that Enid could support other market-rate and subsidized multifamily properties.

One housing type for which there is very little supply (no more than a few units) is downtown housing. It is CDS' experience that in thriving cities the size of Enid with a relatively healthy downtown area, there is also healthy demand for rental units, often on the upper floors of commercial structures. These units tend to be occupied by professional singles or couples. Furnished units can serve as corporate apartments for relocating or temporary managers and executives. The challenges of adaptive reuse of commercial buildings for residential units, including high costs, engineering challenges, and code compliance, serve to limit additions to supply. Most notably, fire prevention systems (sprinkling) can be very expensive.

Housing Market Trends – Single Family Rental

Census estimates show that about two-thirds of all renter-occupied units in Garfield County (>68%) are single family detached or attached homes. The single family rental market largely consists of smaller, older homes which rent for similar prices to most multifamily apartments. This area of the rental market is experiencing similar demand pressure as the multifamily properties as landlords are immediately able to rent vacant homes, and rents have been rising. From an interview with Enid's largest property manager, occupancies on single family rental are essentially at 100%. The typical rent for a 2-3 bedroom house is about \$650. These market statistics two years ago were not as favorable, with occupancy being approximately 85% and the average rent near \$525.

Supply is so tight that tenants are renting below their means and settling for lower quality. It has been reported that households that would have normally rented housing separately have chosen to jointly rent single family homes because of lack of available options. Concerns are growing that the city is not enforcing minimum housing standards resulting in deteriorating structures.

Focus Group Summaries

The ERDA arranged three different focus / discussion groups to assist CDS in gathering information and opinions. Each group drew from a different segment of the community:

- Significant employers in Enid who must deal with housing challenges for new employees
- Builders and developers of housing in Enid
- Enid area realtors

A summary of key points from the discussions are included below.

Local Employers

Local Economy and Employment

The local economy is strong, and many reported plans to expand their workforce. They also reported other local firms that would be expanding. Most high-skill new hires come from outside Enid, with the exception of nurses. The local housing crunch makes expanding the workforce difficult, however, and takes up time and energy that human resources staff would rather spend elsewhere. In some cases, the focus group participants personally had to sacrifice their time to help future employees with finding housing.

Current Housing Supply

New hires want new homes but there are none in Enid. The existing housing supply also tends to be relatively expensive, both because of construction costs (expensive contractors) and the sellers' market. Younger new buyers do not find the types of developments they would expect in other markets such as Oklahoma City / Edmond. The single family rental market is being compressed by demand from oil and gas employees.

Builders / Developers

Sources of Demand

Vance Air Force Base is a key demand driver, even though most personnel are not here permanently. The base drives both for-sale and rental housing; oil and gas workers add to the demand for rentals. Also, rural and exurban retirees move to town to be closer to medical services and have less property to maintain. The nature of demand means homes in the \$175,000 to \$225,000 range are in the "sweet spot."

Current Housing Supply

Housing development is dormant despite strong evidence of demand. Financing and appraisal constraints inhibit new investment. There seems to be little or no interest from the City of Enid in trying to promote new housing development.

Issues Negatively Affecting Market

- There is pervasive fear on the part of lenders and builders that they will get caught in a downturn if they invest in new housing, because it has happened before in Enid; this was reinforced when Continental Resources left town even though the long term direct effects were minimal.
- There is a sense that positive employment news outside of the oil and gas sector does not get properly circulated to the development community.
- Financing and market preferences severely limit the ability to profitably do infill development.
- There is no public infrastructure assistance for greenfield development.
- Lastly, potential buyers do not want the type of for-sale housing that they can reasonably afford in Enid – this also relates to the higher cost of producing housing there compared to other places.

Residential Realtors

Current Housing Supply

There is an extremely tight supply of both for-sale and rental housing. Rentals tend to be of low quality. Buyers looking in moderately upscale price ranges (\$250,000 to \$400,000) are unable to find any inventory. No new homes are available and there are no new starter homes as one would find in larger markets.

Sources of Demand

General job growth, including medical facilities, is driving demand. Oil and gas employees have placed great strain on the rental market at the present time. The biggest volume of demand going forward will be for rentals affordable to lower income groups. About two-thirds to three-quarters of buyers are relocating from within town. There are also retirees from rural areas that move to Enid for medical and other services.

Strengths of Enid

Enid is a compelling place to live, especially for families. Its biggest assets:

-
- Thriving economy
 - Revitalized downtown
 - Trail system
 - Safe and family-oriented
 - School systems

Drawbacks to Enid

- Lack of restaurants
- East Enid
- Older neighborhoods not yet compelling to buyers for infill, rehab, or redevelopment
- Relatively expensive for-sale housing compared to markets such as Oklahoma City

Buyer Preferences

- Lower income, blue collar workers have limited options and cannot be choosy.
- Younger middle-income workers stretch their finances to get the most updated / upgraded features they can afford. Basic starter home features have little appeal to them, they seek adornment.
- Older middle class and affluent buyers have conventional tastes and seek 3-bedroom, 2-bath homes.
- Septic systems are generally not seen as a drawback for most buyers.
- Many buyers, including some younger buyers but especially older buyers, are seeking smaller-lot new homes such as patio homes in the 2,000 to 2,500 square foot range, but there is little supply.

Employee Survey

CDS administered a survey of the housing needs, preferences, and situations of Enid-area employees during May and June of 2013. The survey was deployed via both a web-based online version and a paper version, completed at employers’ workplaces and returned to CDS.

The survey obtained a total of 479 respondents who completed the entire survey out of 499 who began it. The vast majority of respondents live in the two primary Enid ZIP codes, 73701 and 73703; their shares of total responses were 32.8% and 55.5% respectively.

Where relevant and meaningful, results are cross-tabbed for respondents who stated they owned their current home and those who currently rent.

The survey instrument is included as an appendix to this report.

Survey Respondent Demographics

A series of questions at the conclusion of the survey instrument asked for basic demographic information on the respondents. These results are summarized here.

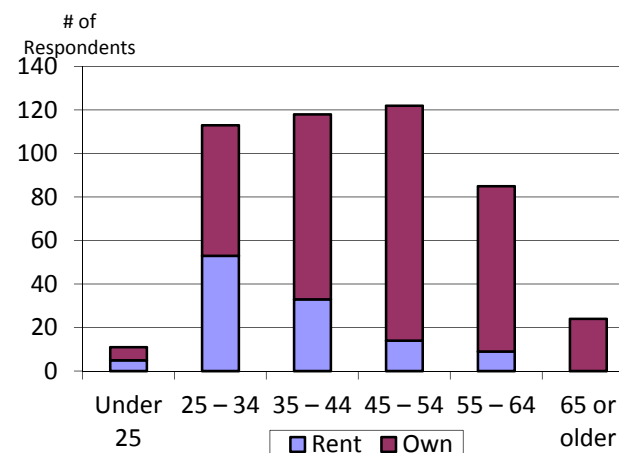
Q14 Age Profile

The survey reached a relatively even distribution of age groups between 25 and 64. College-age respondents were slightly under-represented in the sample compared to the overall Garfield County population (approximately 7%). The sample significantly under-represented the over 65 age group (5.1% in the sample vs. approximately 15% of the county population), but this is not surprising given that much of this age group is no longer working.

The age profile of those currently owning differed substantially from those currently renting. Renters tended to be dominated by younger age groups (under age 45) while the reverse was true of those currently owning their home.

Respondents’ Age Profile

Age Group	Owners	Renters	Total
Under 25	1.7%	4.4%	2.3%
25 – 34	16.7%	46.5%	23.9%
35 – 44	23.7%	28.9%	24.9%
45 – 54	30.1%	12.3%	25.8%
55 – 64	21.2%	7.9%	18.0%
65 or older	6.7%	0.0%	5.1%



Q15 Gender

The sample was heavily weighted toward women, at 63% of the total. There was little difference in this split among owners or renters. While this split is obviously not representative of the total population, it does not necessarily detract from the overall information obtained in the survey since many women are heads of household, and others are equally or dominantly involved in housing renting / purchasing decisions.

Q16 Spousal Status

The vast majority of owners live with a spouse. Less a majority of renters, approximately 59%, live with one.

Q17 Household Makeup

Approximately 83% of respondents live in households with either one or two adults. Owners were heavily weighted toward two-adult households (just over two-thirds) while renters were more evenly split. Approximately 15% had three or more adults, which could indicate a roommate situation, young adults who have not yet left the household, or an aging parent or relative living with younger family members.

Household Makeup

# Members	Adults Over 18			Children 18 and younger		
	Owners	Renters	Total	Owners	Renters	Total
0	2.0%	0.9%	1.7%	34.5%	36.8%	35.1%
1	14.7%	37.3%	20.0%	31.8%	25.3%	30.1%
2	67.2%	50.0%	63.1%	22.6%	18.9%	21.6%
3	12.4%	10.0%	11.9%	8.0%	12.6%	9.3%
4 or more	3.7%	1.8%	3.2%	3.1%	6.3%	3.9%
Average	2.02	1.75	1.96	1.15	1.28	1.18

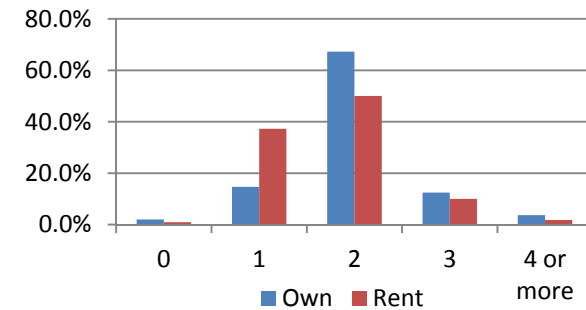
Over a third of both renter and owner respondents have no children in their households. The difference is not dramatic for 1 or 2 children (54% vs. 44%).

Interestingly, renter respondents have a much higher incidence of households with three or more children (renters 19%, owners 11%).

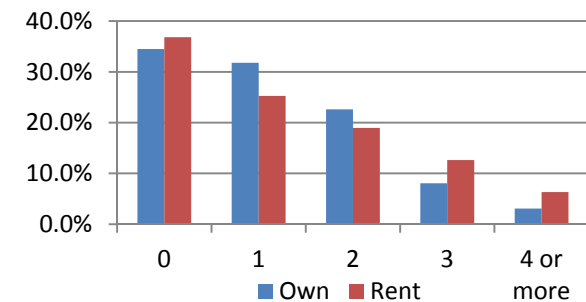
Live with Spouse?

Spousal Status	Owners	Renters	Total
With spouse	81.3%	58.8%	76%
No spouse	18.7%	41.2%	24%

Adults over 18 in Household



Children 18 and Under in Household



Q18 Employment Status

Nearly all of respondents (93.5%) report that they are employed full-time. Almost all the remainder is employed part time; interns and contract employees make up less than 1% of the total respondents.

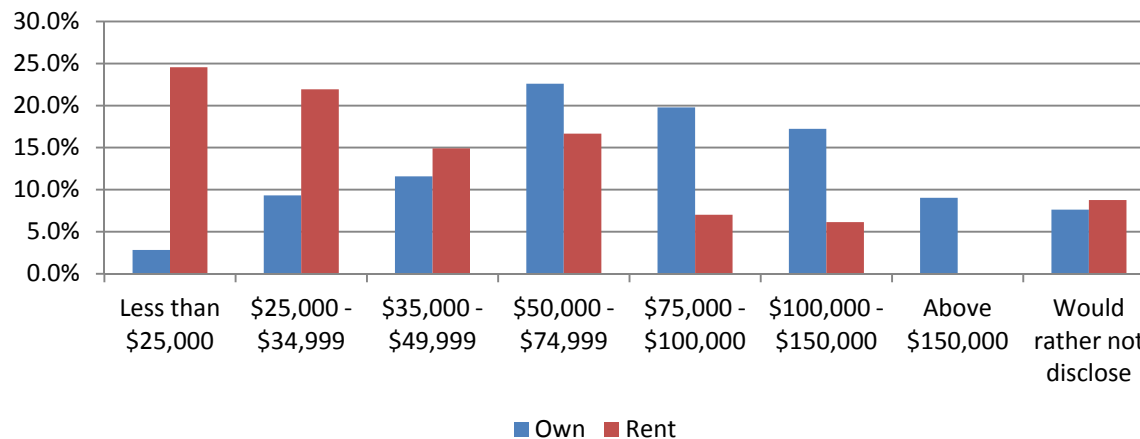
Q19 Household Income

Respondents reported a wide distribution of household incomes. Approximately 8% of respondents chose not to disclose this figure.

There is a significant difference in the income profile of respondents who own vs. those who rent. Over three quarters (78%) of renters earned less than \$75,000 in their household. One quarter earned less than \$25,000. In contrast, almost half (46%) of owner respondents have household incomes of at least \$75,000.

Household Incomes

Income Group	Owners	Renters	Total
Less than \$25,000	2.8%	24.6%	8.1%
\$25,000 - \$34,999	9.3%	21.9%	12.4%
\$35,000 - \$49,999	11.6%	14.9%	12.4%
\$50,000 - \$74,999	22.6%	16.7%	21.2%
\$75,000 - \$100,000	19.8%	7.0%	16.7%
\$100,000 - \$150,000	17.2%	6.1%	14.5%
Above \$150,000	9.0%	0.0%	6.8%
Would rather not disclose	7.6%	8.8%	7.9%



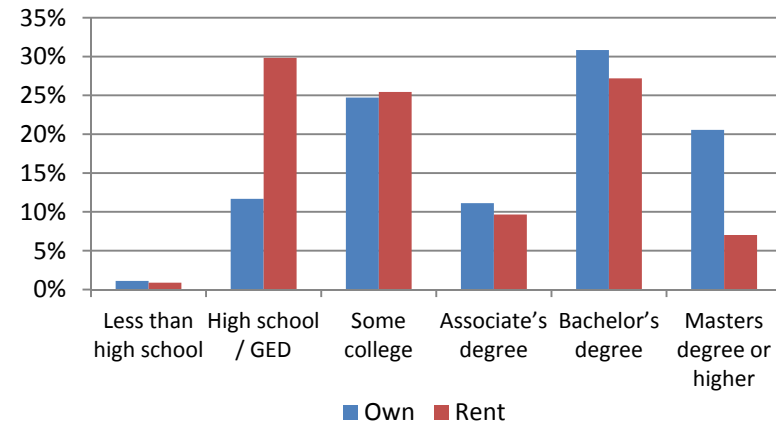
Q20 Educational Attainment

The educational attainment level of respondents was well-distributed across the range of possibilities. Compared to the Garfield County population, the respondents have a much smaller share of those who did not finish high school (only 1% in the survey vs. over 13% for the county-wide population). The total sample also reflects a much lower share (16%) of those who attained a high school diploma or GED versus the total county adult population (36%). The share of those with bachelor’s degrees in the survey sample is nearly double that for the county (30% vs. 16%) and those with advanced degrees more than double.

The shares of renters and owners in the survey sample with some college, associate’s degrees, and bachelor’s degrees were quite similar. However, far more renters have just a high school education and far more owners have advanced degrees.

Educational Attainment

Education Level	Owners	Renters	Total
Less than high school	1.1%	0.9%	1.1%
High school / GED	11.7%	29.8%	16.0%
Some college	24.7%	25.4%	24.9%
Associate’s degree	11.1%	9.6%	10.8%
Bachelor’s degree	30.8%	27.2%	30.0%
Masters degree or higher	20.6%	7.0%	17.3%



Housing Needs, Preferences, and Current Situations

The survey sought to understand the respondents’ underlying attitudes toward and experiences with the Enid-area housing market. There were 12 questions asking about these topics in the survey.

Q1 How Long in Current Residence

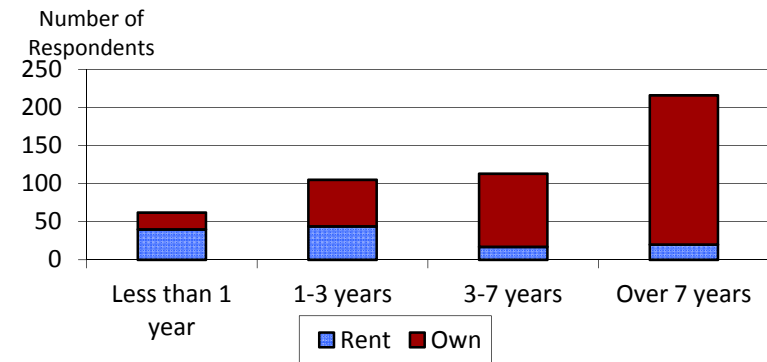
The length of time respondents have lived at their current residence differs substantially by whether they currently own or rent. Over half of home owners have lived at their current address for at least 7 years; less than 6% have experience in moving within the last year. In contrast, over two-thirds of renters have lived at their current residence for three years or less.

Q2 Current Home Tenure

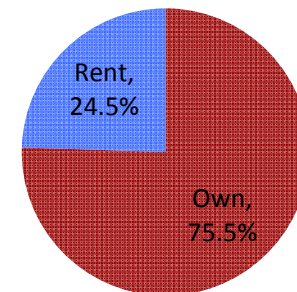
The vast majority of survey respondents own their current residence – the ratio of owners to renters was 3 to 1. However, the sample of renters, at 122 respondents, was large enough to draw general conclusions specific to the renter population.

Length of Residency in Current Home

Time Period	Owners	Renters	Total
Less than 1 year	5.9%	33.1%	12.5%
1-3 years	16.3%	36.4%	21.2%
3-7 years	25.6%	14.0%	22.8%
Over 7 years	52.3%	16.5%	43.5%



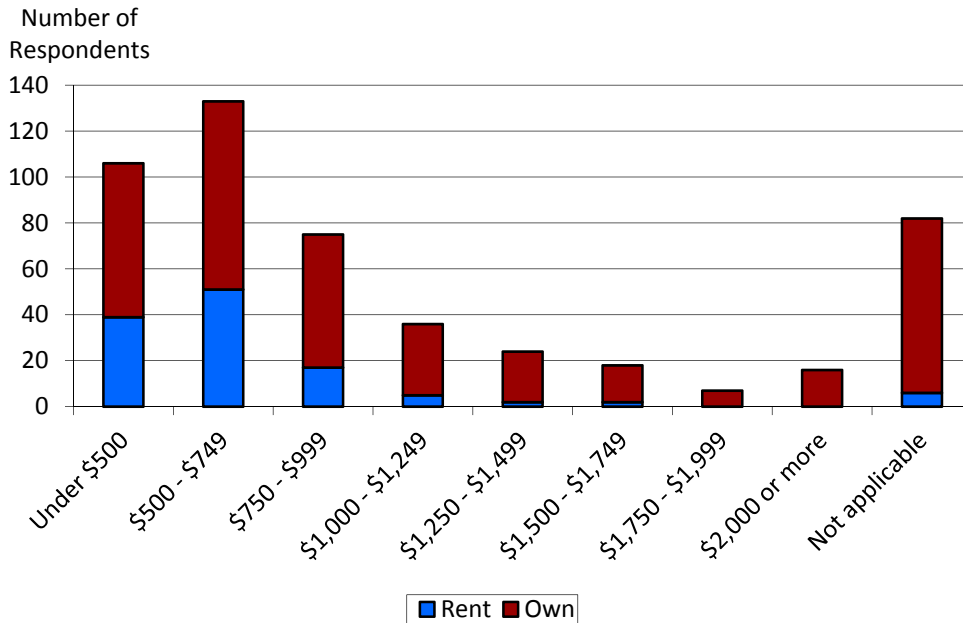
Current Home Tenure



Q3 Current Housing Cost

Both renters and owners tend to have relatively low monthly housing payments. Nearly half of all respondents pay less than \$750 in mortgage or rent. For another 17%, this question does not apply, most likely because they own their home outright: 38% of respondents over age 55 chose this answer. Whereas renters who pay more than \$1,000 per month have become common in many major metropolitan areas, they are very uncommon in this sample.

Current Monthly Housing Mortgage or Rent Payment



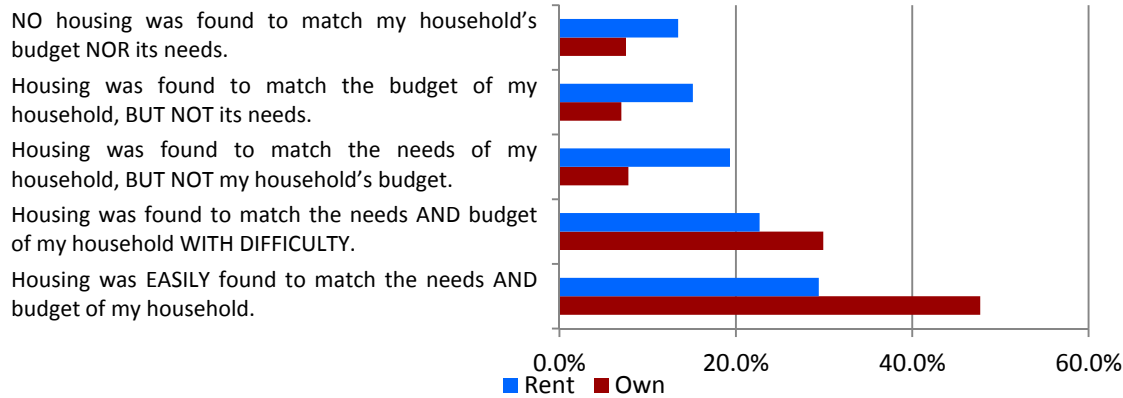
Q4 Current Housing Type

Nearly all respondent home owners currently live in single family detached units. The split is more event for renters, with just over half renting detached homes. Only 12% of renters report living in large multifamily complexes.

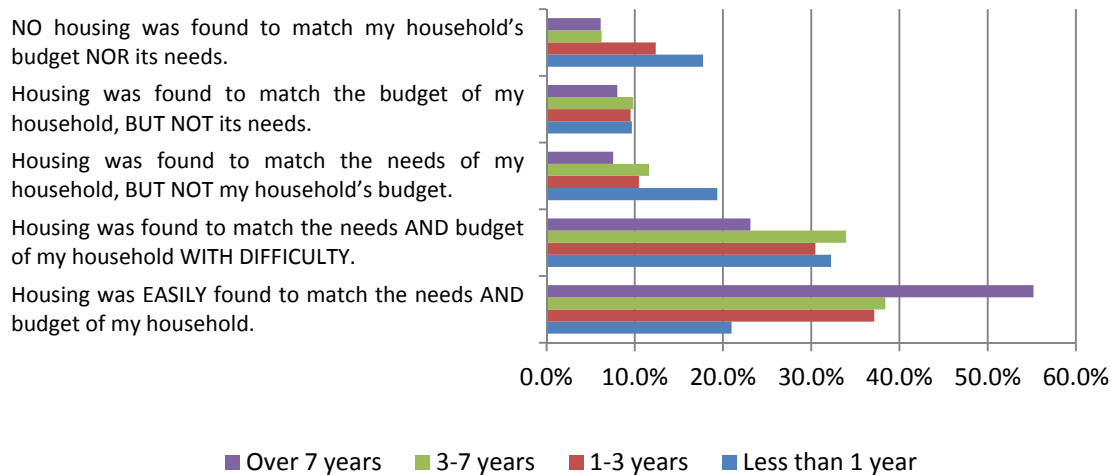
Current Housing Type

Residence Type	Owners	Renters	Total
Single family detached home	92.3%	54.9%	83.1%
All other types	7.7%	45.1%	16.9%

Most Recent Home Search Experience – Owner vs. Renter



Most Recent Home Search Experience – Length of Time Since Moving



satisfactory search count 55% for the “over 7 years” category versus just 21% for those who search occurred “less than 1 year” ago.

Q5 Ease of Finding Housing

The survey sought to better elaborate on the anecdotal experiences of difficulty for potential buyers and renters in finding housing in the current market. A question directly asked respondents how difficult their most recent relocation experience was relative to their housing needs and available budget.

Generally, homeowners’ last housing search resulted in more satisfactory results than did renters’. Nearly half of homeowners report that their most recent search easily resulted in satisfying their housing needs within their budget. This was true for less than 30% of renters. Approximately 48% of renters found they could not satisfy either or both of their housing needs and their budget.

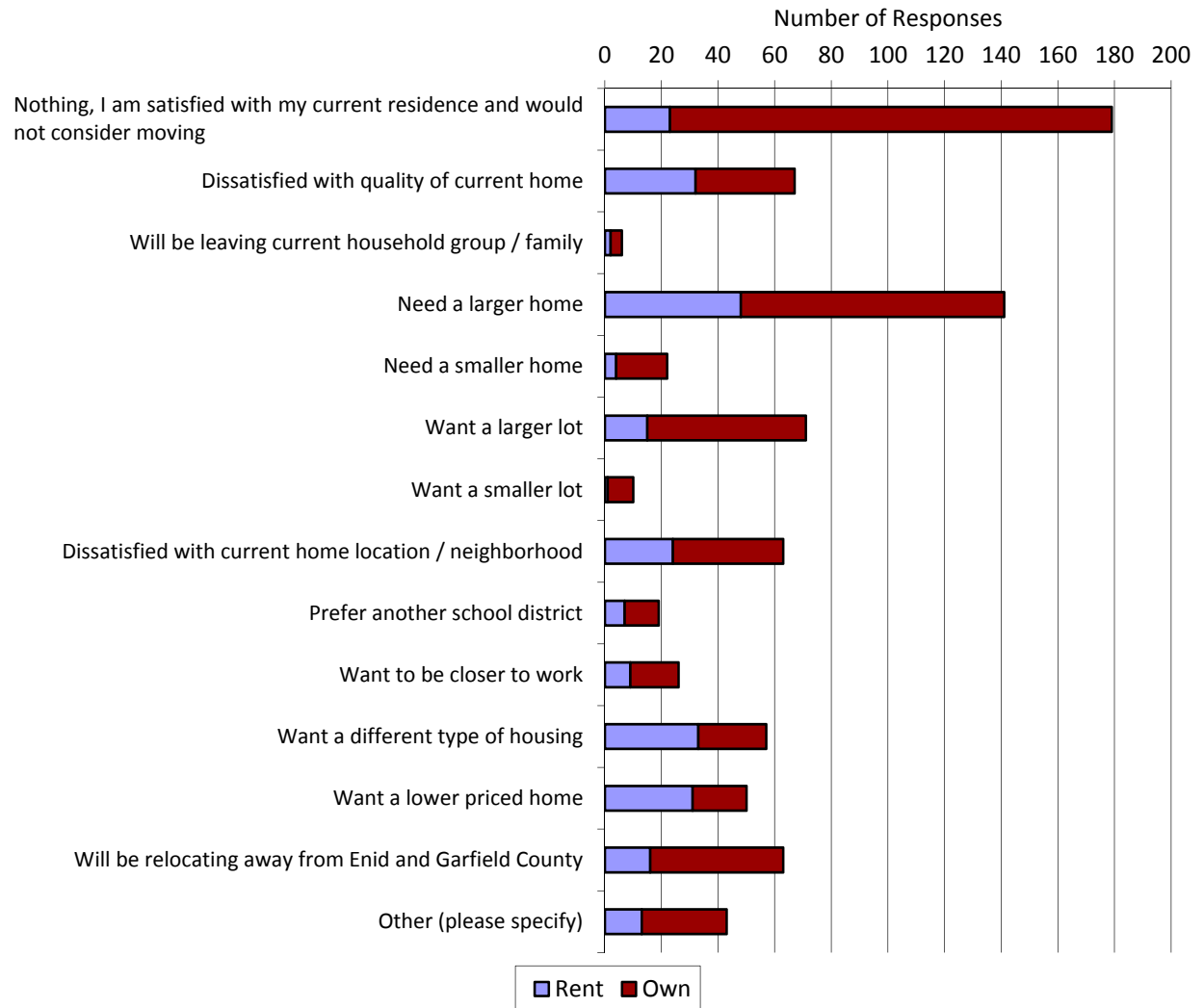
Those that have conducted their last housing search more recently have experienced a considerably more difficult time than those who last found housing years ago. Those whose search took place within the last year report much less satisfaction with regards to their needs and/or budget than do those whose last search was at least 3 years ago. Those who search took place over 7 years ago were far more likely to report that housing was easily found than those who searched more recently; those who reported an easy

Q7 Would They Consider Moving

Over one quarter (28% of homeowner respondents stated that they would not consider moving in the near future. Only 9% of renters took the same position. All those who selected this option were then routed to the demographic questions at the end of the survey, skipping questions about their next home.

For those that do indicate openness to moving in the next few years, the most popular answer for homeowners is for a larger house or larger lot. A larger home is also a popular answer for renters, but other relatively popular answers they give that differ from homeowners'; reasons include dissatisfaction with housing quality, desire for another type of housing (e.g., changing from an apartment to a detached home), and obtaining a lower-priced home.

What Would Make Respondents Move in Next Few Years?



Q7 allowed open-ended responses for reasons to move not stated among the other options. The answers given by the respondents are listed verbatim as follows.

Current Homeowners

City does not enforce dogs running loose laws or yard garbage - so we are leaving
Closer to family in other states.
Cost of fuel for driving to and from Enid daily.
Depends on Job situation, lack of quality, high paying jobs for many makes it where I cannot afford a different house
dissatisfied with developments that are going to occur near our home
Good time to sell
good value on other property
House with Pool
I miss the cultural qualities the larger cities have, museums, zoos, eating, shopping, music events, etc.
i want to move to a farm or small acreage close to Enid. i don't like all the codes the city enforces on home owners!
I will stay put unless I win the lottery. Then I want the differences listed above. Plus a storm shelter...why aren't they a part of every new construction?
limited job opportunities
May want to upgrade home - get more amenities such as 3rd garage, pool, 4th bedroom, etc
Might move closer to children/grandchildren in the future
Moving in 4-6 years
moving out of town into the country
No wages in the Enid area need more industry.
Once our son graduates we may be looking for a place with an artistic community. Home needs workshop, at least 2 bedrooms and more than one bathroom.
Taxes are too high in the city, it's Oklahoma not Jackson hole Wyoming....
to be closer to our grandchildren who are out-of-state
unless you can improve the attitudes of eps teachers-would love to stay where i am
want out of Enid - no common sense used on Enid's budget
Want something without stairs.

Want to build on acreage
Want to move into a newer neighborhood
Want to move out of state
want to relocate from Enid but doesn't have to be out of Garfield County
Would consider moving for a closed garage and more living space within Indian Hills
would like a house that's finished instead of remodeling all the time
Would need to down-size at retirement.

Current Renters

Am currently renting, would like to buy when home in woodlands sells.
Building
buying home
going to buy a house in Enid
intend to purchase home
just staying with family
Living with family, need our own place, but the only thing we could find in our budget was gutted and needs to be rebuilt before we can move in.
need a house with covered parking lot/garage
rentals are over priced
Want a house with yard. no apartment
want to leave military housing
Want to make less amount of payment but put toward owing our house instead of renting.
Want to own a house but cannot get a loan, even though my husband and I bought work full time jobs. Housing for my family cost more than we can afford otherwise.

Note: All responses for Q8 through Q13 were from respondents who indicated they would consider moving in the next few years per Question 7.

Q8 Own or Rent Next Home

The desire to own one’s home appears to be quite strong among the respondents. About 9 out of 10 current owners plan to continue owning, while over half of renters plan to own their next home.

Do You Plan to Own or Rent your Next Home?

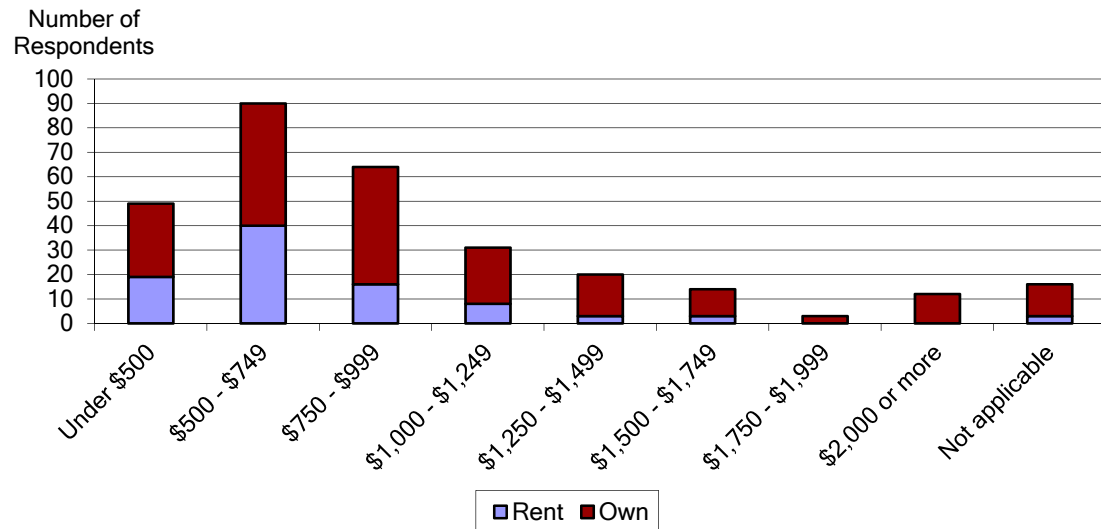
Expectation	Owners	Renters	Total
Plan to own	89.4%	51.1%	77.7%
Plan to rent	3.8%	25.0%	10.3%
Don't know	6.7%	23.9%	12.0%

Q9 Expectations of Monthly Housing Payment

Respondents expect to pay slightly higher monthly housing costs (mortgage or rent) for their next home, but the difference from their current payments is not great. Renters skew lower than homeowners regarding these expectations.

Nearly two-thirds (64%) of renters would be willing to pay only up to \$750 per month. However, nearly one third (32%) of homeowners would expect to pay at least \$1,000 per month.

Willingness to Pay for Housing - Monthly



Housing Type Expected for Next Move

Residence Type	Owners	Renters	Total
Multifamily apartment or condominium	1.4%	8.8%	3.7%
Duplex or triplex	1.0%	2.2%	1.3%
Attached townhouse or rowhouse	2.9%	2.2%	2.7%
Single family home on town or suburban lot	49.3%	56.0%	51.3%
Single family home on oversized lot	28.0%	15.4%	24.2%
Rural farm / ranch	15.0%	7.7%	12.8%
Mobile home / RV	0.0%	3.3%	1.0%
Other	2.4%	4.4%	3.0%

Q10 Expected Housing Type

Single family detached housing dominates the expected future housing type for both current homeowners and renters. Less than 10% of current renters expect to live in a multifamily complex in their next home; over three quarters (79%) expect live in a single family home or rural property. A sizable share of homeowners, 43%, expects to live on an oversized lot or rural property.

Desirability Ratings

Not at all desirable	-2.0
Moderately undesirable	-1.0
Neutral	0.0
Moderately desirable	1.0
Very desirable	2.0

Q11 Desirability of Residential Locations

Respondents were asked to rate a series of potential residential locations according to their desirability. The survey assigned a value to the rating to allow computation of average opinions of desirability. The ratings and associated values are as shown at left.

The respondents rated West Enid as the most desirable location for their next potential home. It was the only location whose average rating value for

Desirability of Residential Locations

Residential Location	"Moderately Desirable" or Very Desirable" Share			Average Rating Value		
	Owners	Renters	Total	Owners	Renters	Total
Historic District	22.8%	17.8%	21.3%	-0.49	-0.41	-0.46
West Enid	73.4%	61.4%	69.7%	0.91	0.69	0.84
South Enid	17.2%	22.2%	18.8%	-0.67	-0.40	-0.59
East Enid	7.3%	11.1%	8.5%	-1.24	-0.88	-1.12
North Enid	38.1%	37.9%	38.1%	-0.05	0.08	-0.01
Outlying Garfield County towns	33.5%	21.3%	29.7%	-0.20	-0.42	-0.27
Rural Garfield County	42.6%	31.5%	39.1%	0.03	-0.18	-0.04
Outside Garfield County	19.8%	17.2%	19.0%	-0.72	-0.70	-0.71

all respondents exceeds 0. Home owner respondents are most emphatic about the desirability of West Enid, with nearly three-quarters rating it "Moderately Desirable" or "Very Desirable." Renters also rated West Enid the highest but not with as strong an endorsement. East Enid was considered least desirable by both owners and renters.

Home owners rate rural Garfield County as the second most desirable area; for renters, North Enid is the second most desirable. Neither subgroup rates the Historic District very strongly, though it is more desirable than East Enid and locations outside Garfield County.

Q12 Housing Selection Factors

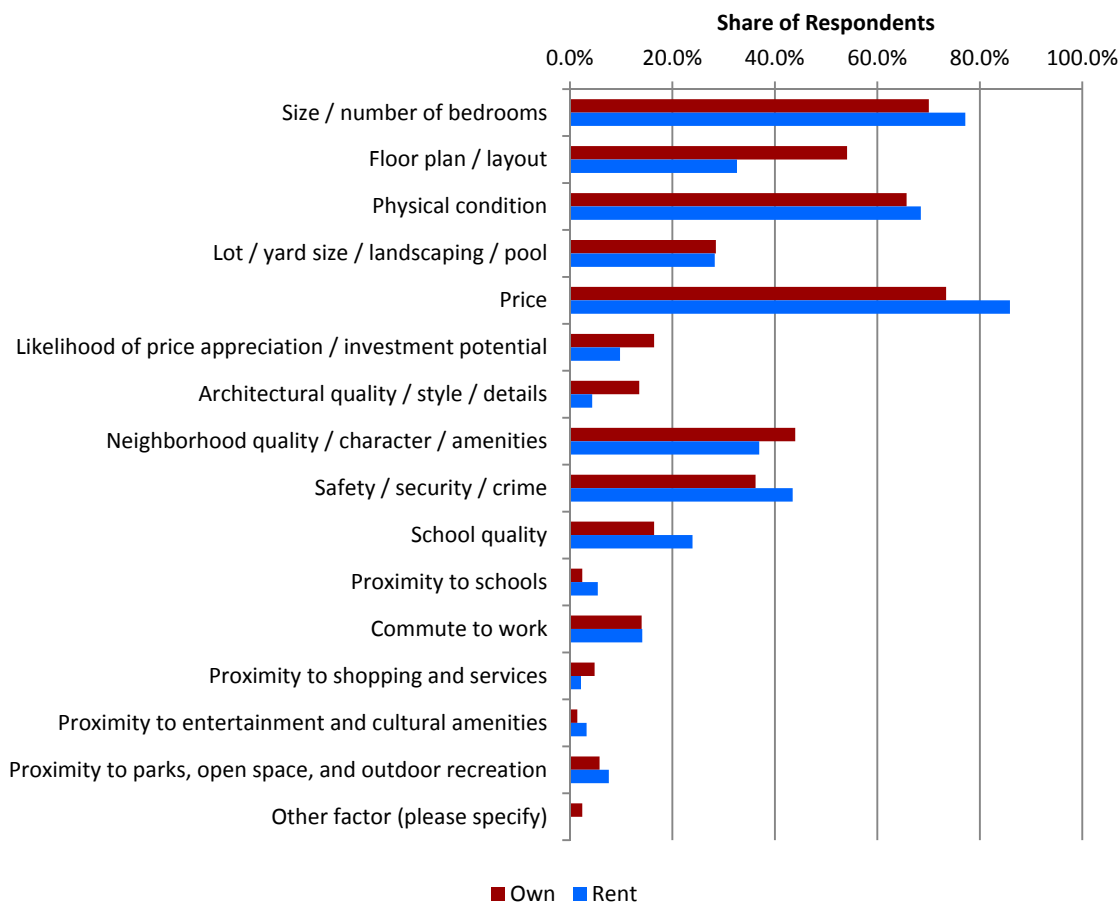
The survey asked respondents to identify up to five main factors that were most important in making a housing consumption decision.

Housing size / number of bedrooms and price are the most important factor for both homeowners and renters. The condition of a potential home is considered nearly as important. The layout or floor plan was the next most frequently cited factor for homeowners, but it was mentioned much less frequently by renters. This is the only factor for which there is a major difference between current homeowners and renters.

House lot and landscaping are moderately important. Neighborhood features – character, schools, crime / security – are considered moderately important overall. It is notable that school quality was considered important by a relatively small share of respondents compared to other factors; in some markets this would likely be one of the most frequently selected options.

There were also five open-ended responses captured in the survey, all by current homeowners. These factors included, “sidewalks, Kremlin School District, Whatever makes me happy, taxes, needs workshop.”

Key Housing Selection Factors



Prefer New vs. Existing Home

Home Category	Owners	Renters	Total
New construction	21.4%	13.2%	18.9%
Existing home	22.8%	20.9%	22.2%
Either / no preference	55.8%	65.9%	58.9%

Q13 New vs. Existing Home

Respondents were asked if they would prefer a new home or existing home for their new residence. The majority of both homeowners and renters did not have a preference. A relatively low share, 21%, of homeowners would prefer a new home for the next residence.

Housing Demand Analysis

A basic demand estimate for additional new housing can be formulated from the historical and current information available from external sources, such as the Census. CDS has formulated an analysis to project demand for additional housing through 2015 in Garfield County.

Historical Inputs

The table at right provides statistics for Garfield County as provided through the decennial Census. Note that the persons per household differed very little between owner and renter households. Also, the renter share of occupied units increased during the decade and vacancy declined.

The next table provides recent data comparing Garfield County employment to population and known housing construction. The population estimates are the July 1 estimates provided annually by the

Garfield County Employment and Population Growth Comparison

Data Attribute	2005	2012	Change
Employment	22,971	26,970	3,999
Population	56,958	61,189	4,231
Est. household share	97.0%	97.0%	
Est. household population	55,249	59,353	4,104
Household population / job	2.41	2.20	1.03
Single family construction			625
per additional job			0.16
Multifamily construction			150
per additional job			0.04

Sources: Oklahoma Employment Security Commission, Bureau of the Census, CDS Market Research

Garfield County Historical Household And Housing Statistics

Data Attribute	2000	2010	Change
Total population	57,813	60,580	2,767
Household share	97.0%	97.0%	96.2%
Household population	56,088	58,750	2,662
In owner-occupied units	39,576	39,703	127
In renter-occupied units	16,512	19,047	2,535
Persons per household			
Total	2.42	2.43	0.01
Owner	2.43	2.44	0.01
Renter	2.40	2.42	0.02
Households	23,175	24,175	1,000
Owner	16,291	16,302	11
Renter	6,884	7,873	989
Share of households			
Owner	70.3%	67.4%	
Renter	29.7%	32.6%	
Vacant	11.0%	9.9%	
Total housing units	26,047	26,831	784

Source: Decennial Census 2000 and 2010

Bureau of the Census. An interesting finding in this table is that the ratio of population growth per added job was nearly 1:1 from 2005 to 2012. This low ratio is likely due to the reduction in unemployed persons already living in Garfield County as the job market expanded; thus less population was necessary to “import” into the county to fill the new jobs.

Analysis and Projections

Housing Demand Estimate, 2012-2015

Assumptions

Using factors produced from the historical data, CDS estimated and projected additional demand for housing in Garfield County. The years 2010 and 2012 have data available from the Oklahoma Employment Security Commission and Bureau of the Census. Other factors were estimated or projected by CDS based on historical trends and knowledge of expected future employment activity. The table below shows the analysis.

- CDS projects another 1,000 full time jobs added to the county by 2015. This appears reasonable given information about expected expansions by Garfield County employers.
- The extremely low unemployment rate means that job growth will necessitate a greater rate of population growth; therefore CDS projects the population growth per new job to reverse its recent trend and begin to rise. CDS has used a figure of 1.20 persons living in households (as opposed to group quarters) per new job.
- CDS assumed a constant average household size during the forecast period and stable shares of owner-occupied and renter-occupied households. A 2012 estimate of housing units was available from the Bureau of the Census.
- The share of vacant units (of total housing units) was projected to drop slightly by 2015, continuing its downward trend. However, further drops become less likely as a large share of the remaining vacant units are not competitive in the marketplace due to poor condition and antiquated floor plans.

Data Attribute	2010	Change	2012	Change	2015
Employment	25,133	1,837	26,970	1,000 ¹	27,970
Add'l population / add'l job		0.33		1.20	
Household population	58,750	603	59,353 ²	1,200	60,553
Persons / household ³	2.43		2.43		2.43
Households	24,175		24,425		24,919
Owner-occupied share of HH ⁴	67.4%		67.4%		67.4%
Owner-occupied units	16,302	169	16,471	333	16,804
Renter-occupied share of HH ⁴	32.6%		32.6%		32.6%
Renter-occupied units	7,873	81	7,954	161	8,115
Vacant share of total housing units	9.9%		8.9%		8.5% ⁵
Total housing units	26,831	(15)	26,816 ⁶	418	27,234

¹ Projection by CDS based on current knowledge of employer expansions

² Estimate by CDS (see previous table, using 97% ratio of household to total population)

³ Assumed to remain constant

⁴ Per 2010 Census

⁵ CDS projection

⁶ Census Bureau July 1, 2012 estimate

Sources: Oklahoma Employment Security Commission, Bureau of the Census, CDS Market Research

Results

The results of this analysis show that for the last two to three years, increases in occupied housing units have been almost entirely driven by the conversion of previously vacant units. This is corroborated by data cited elsewhere in this report showing the paucity of new housing construction. It is likely that there is significant latent demand because the many households are likely occupying homes that they would normally avoid due to age and condition.

Going forward, an unconstrained market would begin immediately constructing new housing, both for-sale and rental. The analysis indicates that due to future employment growth the county's housing stock should grow by over 400 homes by 2015, plus the aforementioned latent demand that exists at present. *It is important to note that these forecasts, while representing a quantitative analysis, are meant to only indicate a general level of new housing demand, not an exact prediction, since there are numerous assumptions built into the analysis that have an impact on the analysis output.* That said, it seems very reasonable based on this analysis that Garfield County should be able to support several hundred more units of housing, mostly owner-occupied, during this period of employment growth.

Appendix A: Employee Survey

Below is the Employee Survey Instrument that was distributed to participating local area employees. It was also administered online, with the same questions and skip-logic patterns.



ENID EMPLOYEE HOUSING SURVEY

The Enid Regional Development Alliance (ERDA) has commissioned a housing study to better understand the demand for housing in the greater Enid area. As part of this study, ERDA is asking employees of Enid-area firms to complete this survey. It asks about your housing situation and your preferences so that your personal input can be incorporated into the study. The study is intended to help Enid leaders to improve the housing options for persons who work in the area.

All answers will remain confidential.

1. How long have you lived at your current place of residence?

Less than 1 year

1-3 years

3-7 years

Over 7 years

2. Do you currently own or rent:

Own

Rent

3. What is the amount of your monthly mortgage or rent payment?

Under \$500

\$500 - \$749

\$750 - \$999

\$1,000 - \$1,249

\$1,250 - \$1,499

\$1,500 - \$1,749

\$1,750 - \$1,999

\$2,000 or more

Not applicable

4. Please describe the physical structure of your current residence:

Single family detached home

Duplex or triplex

Small multi-unit property (4-9 units)

Moderate-sized multi-unit property (10-30 units)

Large multifamily complex (over 30 units)

Mobile home or RV

Other

5. Please state the 5-digit ZIP code of your current residence:

ZIP code

6. When you last moved, which of these statements best describes the experience of your household, with regards to your needs and budget?

Housing was EASILY found to match the needs AND budget of my household.

- Housing was found to match the needs AND budget of my household WITH DIFFICULTY.
- Housing was found to match the needs of my household, BUT NOT my household's budget.
- Housing was found to match the budget of my household, BUT NOT its needs.
- NO housing was found to match my household's budget NOR its needs.

7. What would make you consider moving in the next few years? Pick all that apply.

- Nothing, I am satisfied with my current residence and would not consider moving [SKIP TO NO. 14]
- Dissatisfied with quality of current home
- Will be leaving current household group / family
- Need a larger home
- Need a smaller home
- Want a larger lot
- Want a smaller lot
- Dissatisfied with current home location / neighborhood
- Prefer another school district
- Want to be closer to work
- Want a different type of housing
- Want a lower priced home
- Will be relocating away from Enid and Garfield County
- Other reason:

8. Do you plan to own or rent in your next home?

- Own

- Rent
- Don't know

9. How much would you be willing to pay for your next home, per month?

- Under \$500
- \$500 - \$749
- \$750 - \$999
- \$1,000 - \$1,249
- \$1,250 - \$1,499
- \$1,500 - \$1,749
- \$1,750 - \$1,999
- \$2,000 or more
- Not applicable

10. Given your expected budget for housing, what do you consider to be the most likely housing type that you would be seeking:

- Multifamily apartment or condominium
- Duplex or triplex
- Attached townhouse or rowhouse
- Single family home on town or suburban lot
- Single family home on oversize lot
- Rural farm / ranch
- Mobile home / RV
- Other

11. How desirable do you find the following locations for your next home? Please rank their desirability.

	Not at all Desirable	Moderately Undesirable	Neutral	Moderately Desirable	Very Desirable
Historic District	_____	_____	_____	_____	_____
West Enid	_____	_____	_____	_____	_____
South Enid	_____	_____	_____	_____	_____
East Enid	_____	_____	_____	_____	_____
North Enid	_____	_____	_____	_____	_____
Chisholm School District	_____	_____	_____	_____	_____
Outlying towns in Garfield County	_____	_____	_____	_____	_____
Rural Garfield County	_____	_____	_____	_____	_____
Outside Garfield County	_____	_____	_____	_____	_____

12. What do you consider to be the most important factors in selecting your housing type and location? Check up to five.

- _____ Size / number of bedrooms
- _____ Floor plan / layout
- _____ Physical condition
- _____ Lot / yard size / landscaping / pool
- _____ Price
- _____ Likelihood of price appreciation / investment potential
- _____ Architectural quality / style / details
- _____ Neighborhood quality / character / amenities
- _____ Safety / security / crime

-
- School quality
 - Proximity to schools
 - Commute to work
 - Proximity to shopping and services
 - Proximity to entertainment and cultural amenities
 - Proximity to parks, open space, and outdoor recreation
 - Other factor (please specify):
-

13. Would you prefer new construction or an existing home for your next residence?

- New construction
- Existing home
- Either / no preference

DEMOGRAPHIC QUESTIONS

14. Which of these categories matches your age in years?

- Under 25
- 25 – 34
- 35 – 44
- 45 – 54
- 55 – 64
- 65 or older

15. Gender:

Male

Female

16. Do you live with a spouse?

Yes

No

17. How many are in your household (including yourself)?

Adults over age 18

Children age 18 and younger

18. What best describes your employment status?

Employed full time

Employed part time

Student / intern

Independent contractor

19. What category best describes the annual income for your household?

Less than \$25,000

\$25,000 - \$34,999

\$35,000 - \$49,999

\$50,000 - \$74,999

\$75,000 - \$100,000

\$100,000 - \$150,000

- Above \$150,000
- Would rather not disclose

20. What is the highest level of educational attainment in your household?

- Less than high school
- High school / GED
- Some college
- Associate's degree
- Bachelor's degree
- Masters degree / other advanced degree

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