

# LOCAL MARKET FACTS

Metro Analytics

1

**Abilene**  
Texas

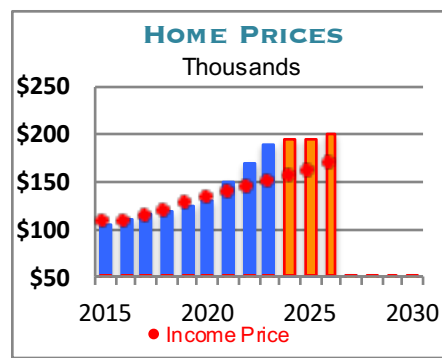
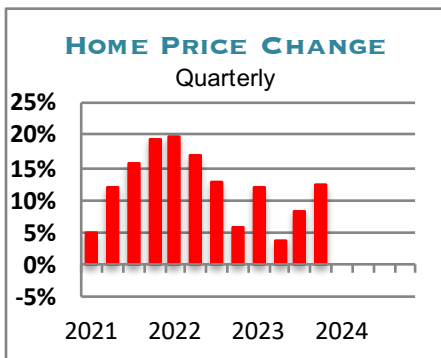
April 1, 2024

## METRO SUMMARY

Abilene. Economic growth has been erratic on development of shale oil deposits. The local economy features a military presence and a large healthcare sector. Job growth of 1.2 percent in February compares to the national average of 1.8 percent. The moderate area HOME PRICE to RENT ratio of 14 means there is a good overlap between the owner and renter markets, so single-family rentals are a good investment option, but check the ratio in specific ZIP CODES; a ratio over 22 means single-family homes are too expensive. I estimate about 16,000 current SINGLE-FAMILY rentals, 24 percent of all housing. HOME PRICES in the fourth quarter were up 12 percent from last year. Over the last three years prices are up 43 percent. In a sharp downturn, prices could rapidly fall 12 percent. Recent POPULATION growth provides only modest support for future rent increases.

The average Abilene home price of \$189,000 is 26 percent higher than the 'Income Price' (red dots), the price local incomes can support. After a boom, prices ALWAYS return to the Income Price.

I expect that home prices in Abilene will be 2 percent higher in the next 12 months. Over the next three years I expect Abilene prices to increase 6 percent.



YOUR REAL ESTATE PSYCHO ANALYST

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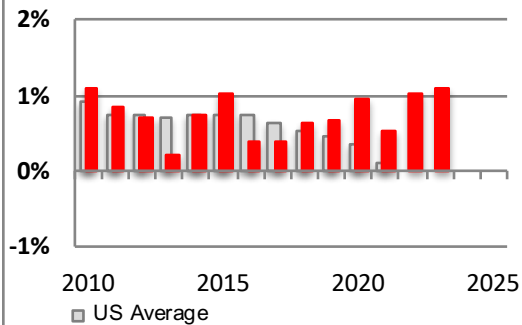
# LOCAL MARKET FACTS

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2

## Abilene Texas

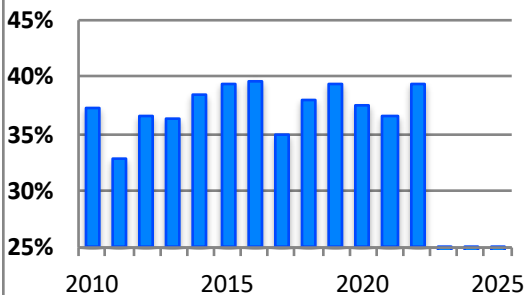
### POPULATION GROWTH



The population of Abilene grew 1.1 percent in 2023 compared to the US average of 0.5 percent. Over the last five years the population grew 4 percent.

In recent years people moved to Abilene mainly from Dallas, Houston, San Antonio, Asia, and Lubbock.

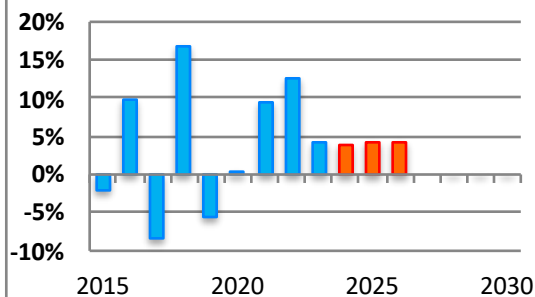
### PERCENT RENTERS



In 2022 there were 40,000 owner-occupied and 26,000 renter-occupied housing units in Abilene. Total occupied housing increased 6 percent in the last 3 years.

The percent of renters decreased in recent years and was 39 percent in 2022 .

### RENT INCREASE



The average of all rents in Abilene increased about 4 percent in 2023, to \$1149 per month.

### FORECAST

I expect a 4 percent increase in rents in 2024 and a total 13 percent increase in the next three years.

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# LOCAL MARKET FACTS

Zip Code Analytics

3

## 76442 COMANCHE TX

Last year home prices rose 11 percent.  
Most homes cost from \$100,000 to \$220,000.  
Renters are 19 percent of the market.  
Most renters pay between \$630 and \$1050.

Rents above \$1050 are riskier for renewal.

The home price/rent ratio is 21.

This ratio favors single-family rentals or upgrades.

The average household income is \$60,000.  
42 percent have income under \$50,000.  
3-year total area income grew 5 percent.  
23 percent of people are over 65.

Risks: Flood Cold Wind/Tornado Wildfire  
6 percent of people hold a graduate degree.

## 76448 EASTLAND TX

Last year home prices rose 15 percent.  
Most homes cost from \$90,000 to \$220,000.  
Renters are 30 percent of the market.  
Most renters pay between \$630 and \$1050.

Rents above \$1050 are riskier for renewal.

The home price/rent ratio is 27.

This ratio favors apartments or subdividing.

The average household income is \$64,000.  
43 percent have income under \$50,000.  
3-year total area income grew 20 percent.  
28 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
11 percent of people hold a graduate degree.

## 76801 BROWNWOOD TX

Last year home prices rose 9 percent.  
Most homes cost from \$100,000 to \$220,000.  
Renters are 38 percent of the market.  
Most renters pay between \$735 and \$1050.

Rents above \$1050 are riskier for renewal.

The home price/rent ratio is 17.

This ratio favors single-family rentals or upgrades.

The average household income is \$52,000.  
49 percent have income under \$50,000.  
3-year total area income grew 7 percent.  
18 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
5 percent of people hold a graduate degree.

## 76802 EARLY TX

Last year home prices rose 11 percent.  
Most homes cost from \$90,000 to \$350,000.  
Renters are 22 percent of the market.  
Most renters pay between \$735 and \$945.

Rents above \$945 are riskier for renewal.

The home price/rent ratio is 21.

This ratio favors single-family rentals or upgrades.

The average household income is \$66,000.  
36 percent have income under \$50,000.  
3-year total area income grew 25 percent.  
21 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
4 percent of people hold a graduate degree.

## 79510 CLYDE TX

Last year home prices rose -9 percent.  
Most homes cost from \$90,000 to \$210,000.  
Renters are 16 percent of the market.  
Most renters pay between \$630 and \$1365.

Rents above \$1365 are riskier for renewal.

The home price/rent ratio is 15.

This ratio favors single-family rentals or upgrades.

The average household income is \$64,000.  
36 percent have income under \$50,000.  
3-year total area income grew 31 percent.  
16 percent of people are over 65.

Risks: Cold Heat Wind/Tornado Wildfire  
6 percent of people hold a graduate degree.

## 79556 SWEETWATER TX

Last year home prices rose 15 percent.  
Most homes cost from \$100,000 to \$170,000.  
Renters are 37 percent of the market.  
Most renters pay between \$630 and \$1365.

Rents above \$1365 are riskier for renewal.

The home price/rent ratio is 14.

This ratio favors single-family rentals or upgrades.

The average household income is \$47,000.  
54 percent have income under \$50,000.  
3-year total area income grew 29 percent.  
20 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
5 percent of people hold a graduate degree.

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4

## 79601 ABILENE TX

Last year home prices rose 1 percent.  
Most homes cost from \$90,000 to \$330,000.  
Renters are 53 percent of the market.  
Most renters pay between \$630 and \$1155.

Rents above \$1155 are riskier for renewal.

The home price/rent ratio is 17.

This ratio favors single-family rentals or upgrades.

The average household income is \$53,000.  
46 percent have income under \$50,000.  
3-year total area income grew 21 percent.  
11 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
7 percent of people hold a graduate degree.

## 79602 ABILENE TX

Last year home prices rose 8 percent.  
Most homes cost from \$90,000 to \$330,000.  
Renters are 22 percent of the market.  
Most renters pay between \$630 and \$1680.

Rents above \$1680 are riskier for renewal.

The home price/rent ratio is 25.

This ratio favors apartments or subdividing.

The average household income is \$79,000.  
33 percent have income under \$50,000.  
3-year total area income grew 20 percent.  
15 percent of people are over 65.

Risks: Cold Heat Wind/Tornado Wildfire  
16 percent of people hold a graduate degree.

## 79603 ABILENE TX

Last year home prices rose 25 percent.  
Most homes cost from \$90,000 to \$150,000.  
Renters are 42 percent of the market.  
Most renters pay between \$630 and \$1365.

Rents above \$1365 are riskier for renewal.

The home price/rent ratio is 15.

This ratio favors single-family rentals or upgrades.

The average household income is \$52,000.  
49 percent have income under \$50,000.  
3-year total area income grew 27 percent.  
15 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
3 percent of people hold a graduate degree.

## 79605 ABILENE TX

Last year home prices rose 8 percent.  
Most homes cost from \$90,000 to \$210,000.  
Renters are 46 percent of the market.  
Most renters pay between \$840 and \$1365.

Rents above \$1365 are riskier for renewal.

The home price/rent ratio is 16.

This ratio favors single-family rentals or upgrades.

The average household income is \$57,000.  
42 percent have income under \$50,000.  
3-year total area income grew 24 percent.  
15 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado  
7 percent of people hold a graduate degree.

## 79606 ABILENE TX

Last year home prices rose 3 percent.  
Most homes cost from \$150,000 to \$330,000.  
Renters are 46 percent of the market.  
Most renters pay between \$840 and \$1155.

Rents above \$1155 are riskier for renewal.

The home price/rent ratio is 20.

This ratio favors single-family rentals or upgrades.

The average household income is \$73,000.  
33 percent have income under \$50,000.  
3-year total area income grew 32 percent.  
15 percent of people are over 65.

Risks: Flood Cold Heat Wind/Tornado Wildfire  
14 percent of people hold a graduate degree.

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