

2017

WICHITA FALLS REAL ESTATE

Annual Report

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ANN BISHOP
OWNER - BROKER



DENNY BISHOP
OWNER - REALTOR



ASHTON GUSTAFSON
OWNER - REALTOR

To Our Friends, Clients, and Readers,

Thank you for taking the time to read our 2016 Wichita Falls Real Estate Report. Each year we dig deep into the data to provide you with reliable, relevant, and quality information on the happenings of our local real estate economy. We believe, again, this is what you will find in this information piece.

The information you will find in this report was compiled directly from the Wichita Falls Multiple Listing Service. While we understand that not every transaction that occurs in the marketplace is recorded in the MLS, this report aims to serve as a generic, yet specific, guideline and overview of the local market activity and some selected neighborhoods.

With our lakes comfortably full from the rains of 2015 and interest rates hovering at historical lows, 2016 was a great year for the overall market in the Greater Wichita Falls Area. 117 more homes sold than the previous year (+ 7%) and total dollar volume for homes sold was up \$32.9 million (16.8%).

We now look into 2017 with eager anticipation. With a new White House Administration and an energy sector that looks to rebound from two years of lackluster performance, we foresee another strong year for the Greater Wichita Falls Area.

Should you have any questions about this information, or if you would like to speak with someone about your current real estate needs, please feel free to contact us at 940.691.7355. We would love the opportunity to serve you.



MEET OUR TEAM

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ABR, CRS, GRI

**DENNY BISHOP**

Owner - Realtor
CRS, GRI

**ASHTON GUSTAFSON**

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Team Member

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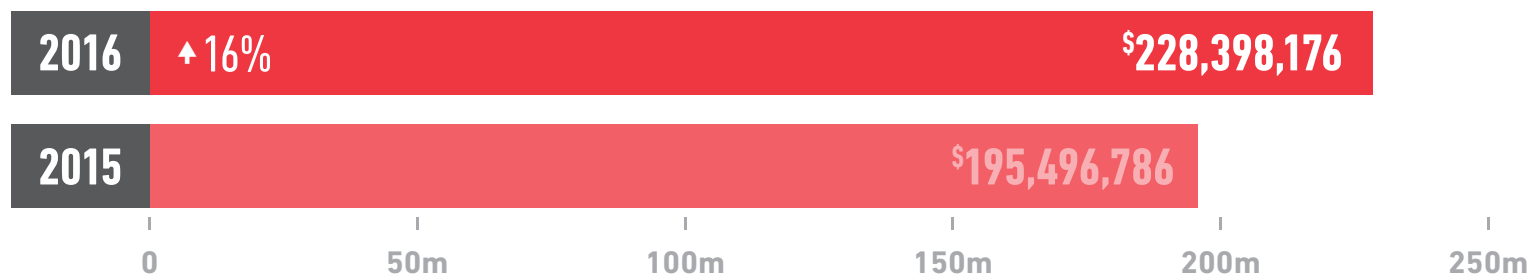


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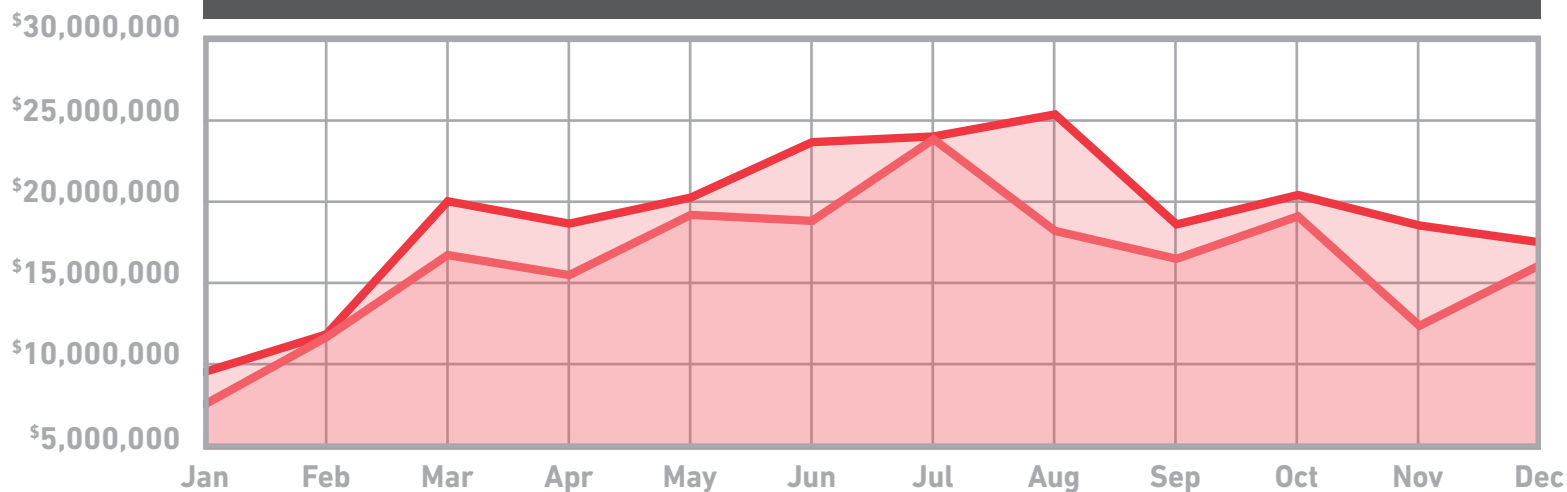
WICHITA FALLS Year End Totals

2016 vs 2015

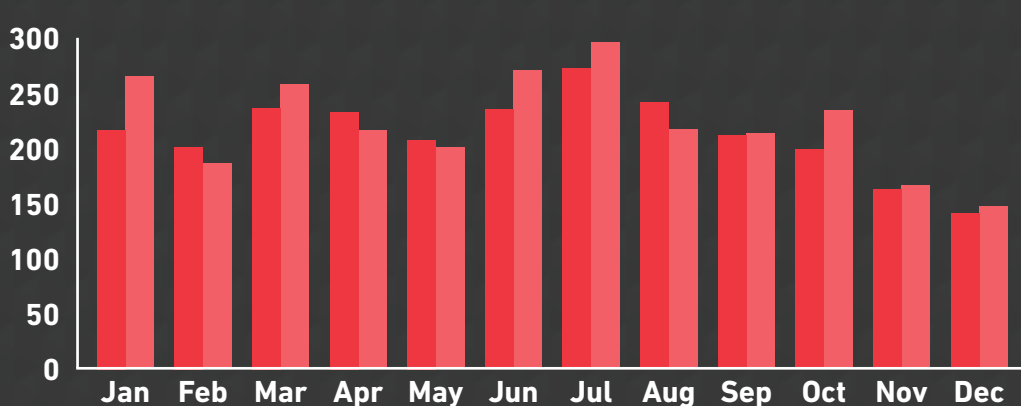
TOTAL VOLUME SOLD



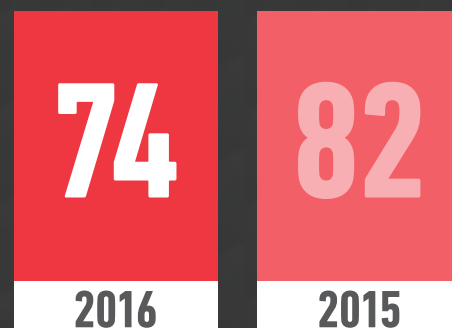
TOTAL VOLUME SOLD BY MONTH



NEW HOME LISTINGS



AVERAGE DAYS ON MARKET





AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



BEL AIR

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	16	\$158,541.00	\$150,702.00	102	\$78.30
2015	22	\$160,233.00	\$157,128.00	91	\$77.36

Located just off of Kell Boulevard and Fairway Boulevard, Bel Air offers homes of all sizes, ages, and price ranges. This is a quiet area with easy access to all places in Wichita Falls.

BRIDGE CREEK / CANDLEWOOD

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	15	\$342,340.00	\$329,555.00	64	\$115.60
2015	11	\$318,818.00	\$307,809.00	85	\$109.40

One of Wichita Falls' newest and most prestigious subdivisions, Bridge Creek / Candlewood is located in the southwest part of Wichita Falls and consists of homes priced from \$200,000 and up. This area offers opportunity for new construction as well as homes less than ten years old.

BROOK VILLAGE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	27	\$106,093.00	\$102,689.00	55	\$66.78
2015	27	\$123,344.00	\$119,250.00	65	\$66.71

Located just off of Harrison and Kell Boulevard, Brook Village offers an eclectic cottage vibe along with the historical charm and charisma many Wichita Falls residents long for. We say you can be anywhere you want in just ten minutes from here.

CANYON TRAILS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	6	\$302,067.00	\$294,417.00	202	\$107.90
2015	5	\$322,120.00	\$308,800.00	45	\$110.86

This beautiful development off of Seymour Highway offers views unlike any other area in the city limits of Wichita Falls. Rolling hills and native grasslands offer the residents a Texas hill country feel while maintaining the natural landscapes.



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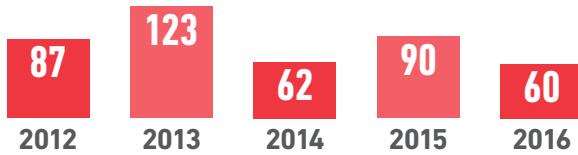
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AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



COLONIAL PARK / BRENTWOOD ESTATES

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	12	\$220,192.00	\$214,679.00	60	\$83.98
2015	21	\$207,694.00	\$199,161.00	90	\$73.22

Wonderfully kept homes, large lots, beautiful trees, and superb location are found here in the Colonial Park and Brentwood Estates areas. Divided by Taft Boulevard, these properties offer large amounts of square footage, walking access to the city trail or Sikes Lake, proximity to Midwestern State University, and easy access to shopping and entertainment.

COUNTRY CLUB COTTAGES BELOW \$250,000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	17	\$208,076.00	\$201,138.00	118	\$89.05
2015	26	\$174,254.00	\$167,690.00	169	\$77.89

One doesn't have to spend a large amount of money to enjoy the charm, location, and beauty offered in Country Club. Known as "The Cottages", this area offers a parallel feel to the "Estates" with homes typically varying in size, but overall smaller than the neighboring estate properties.

COUNTRY CLUB ESTATES ABOVE \$250,000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	13	\$357,354.00	\$336,596.00	90	\$100.29
2015	18	\$367,389.00	\$349,139.00	169	\$101.14

Wonderfully shaded streets, over-sized lots, and the historic charm of older construction is the theme loved by the residents of Country Club Estates. Located near Midwestern State University, the Wichita Falls Country Club, and with easy access to Kell Freeway makes this area a very convenient area to reside.

FOUNTAIN PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	57	\$163,646.00	\$158,982.00	61	\$72.50
2015	39	\$166,626.00	\$160,660.00	81	\$77.79

The boundaries of this area include Kell Boulevard, McNiel Avenue, and Fairway Boulevard. Fountain Park has become a very popular area for Wichita Falls residents with easy access to the city's major thoroughfares, close proximity to shopping and grocery stores, and a wide variety of home selections.



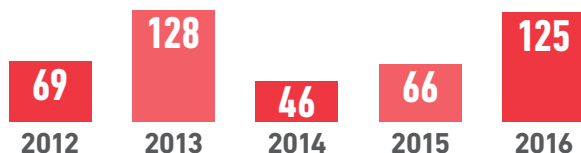
AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



HILL AND HILL / TROPHY PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	34	\$182,401.00	\$179,896.00	73	\$101.29
2015	27	\$170,059.00	\$167,835.00	54	\$95.10

With most of these homes being built after 2000, this area has great momentum with the trends of home buyers seeking relatively newer construction. Located just off of Southwest Parkway and adjacent to the WFISD Stadium, this area offers the most consistent blueprint for real estate relativity in our market.

LAKE WELLINGTON

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	11	\$313,927.00	\$306,255.00	61	\$116.61
2015	16	\$308,450.00	\$309,444.00	106	\$114.73

New construction designs, lake views, and access to the very popular West Foundation Elementary School makes Lake Wellington Estates a much sought after neighborhood to live in.

MIDWESTERN PARK / TAMARRON

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	26	\$225,465.00	\$217,579.00	125	\$90.35
2015	17	\$210,559.00	\$200,744.00	66	\$91.52

This neighborhood has any design of home that one could look for: 0 lot line, single family, recently built, and older properties as well. Elmwood Avenue is the main artery through the neighborhood connecting the residents to Southwest Parkway, Maplewood Avenue, and Kemp Boulevard.

SIKES BUILT BEFORE 2000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	25	\$180,629.00	\$177,091.00	46	\$78.72
2015	24	\$203,763.00	\$195,950.00	74	\$81.99

This very popular and charming neighborhood offers the three drivers for home buyer selection: location, style, and value. With homes varying in age and size, this neighborhood is one where many buyers have invested in renovating older properties while gaining square footage not found with newer construction.



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AVERAGE DAYS ON MARKET

102

2012

83

2013

67

2014

55

2015

66

2016



AVERAGE DAYS ON MARKET

111

2012

95

2013

91

2014

93

2015

70

2016



AVERAGE DAYS ON MARKET

24

2012

88

2013

76

2014

166

2015

53

2016



AVERAGE DAYS ON MARKET

58

2012

66

2013

53

2014

78

2015

59

2016



AVERAGE DAYS ON MARKET

107

2012

114

2013

109

2014

78

2015

83

2016

SIKES BUILT AFTER 2000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	7	\$269,514.00	\$262,700.00	66	\$106.93
2015	5	\$285,740.00	\$283,780.00	55	\$107.21

This area of Sikes Estates is mostly made up of the homes on South Shepherds Glenn and it's connecting cul-de-sacs. These homes offer new construction that is hard to find in this area of Wichita Falls along with access to the city walking and bike trail.

STARWOOD / ROLLING HILLS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	20	\$272,680.00	\$268,572.00	70	\$115.41
2015	11	\$255,036.00	\$251,795.00	93	\$111.02

Predominantly newer homes with at least 2000 square feet are found in this lovely addition located just south of the WFISD Stadium and off of Barnett Road.

STONE LAKE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	12	\$250,367.00	\$243,650.00	53	\$111.22
2015	13	\$299,723.00	\$288,731.00	166	\$115.68

A recent development off of Southwest Parkway, Stone Lake is a quiet neighborhood with beautiful homes and a nearby pond to enjoy. Grace Church, The Family YMCA, and Christ Academy are also easily accessible within the Stone Lake neighborhood.

SUMMERFIELD

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	26	\$142,723.00	\$140,931.00	59	\$93.67
2015	19	\$137,684.00	\$134,958.00	78	\$88.68

This southwest Wichita Falls neighborhood has been very popular over the last decade with surrounding neighborhoods establishing themselves off of Summerfield's momentum.

TANGLEWOOD

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2016	32	\$188,675.00	\$183,627.00	83	\$77.72
2015	14	\$167,379.00	\$163,821.00	78	\$74.60

Wonderful hills and views are found in this Wichita Falls favorite addition of Tanglewood. Home ages vary widely as do construction designs. Whatever one's flare of price point is, it can be found here.



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