

2018

WICHITA FALLS REAL ESTATE

Annual Report



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To Our Friends, Clients, and Readers,

Thank you for taking the time to read our 2017 Wichita Falls Real Estate Report. Throughout the years many things have changed in our industry and marketplace, but our company has always sought to be the market leader in providing 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.

This report was compiled directly from the Wichita Falls MLS. While we know 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 how our overall market and specific neighborhoods have performed over the past year.

2017 was almost an identical year for our residential market compared to 2016. While we did see a slight move upward in the average price for the homes that sold, the number of homes that sold for the entire market was essentially the same as the year before.

Other popular niche markets within our market that performed well in 2017 were: homes that come with acreage, homes with well maintained pools, older homes with the majority of updates already completed, and homes built within the last fifteen years.

We enter into 2018 with eager anticipation. While interest rates have continued to hang out at historical lows, we know that they will be moving upward and this should make good reason for those that are looking to move to enter into the marketplace this year.

In the end, we love where we live and we believe you should too. Wichita Falls, TX is a special place and we believe the best is yet to come. 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. Thank you,



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OWNER - REALTOR / BROKER



DENNY BISHOP
OWNER - REALTOR



ASHTON GUSTAFSON
OWNER - REALTOR / BROKER



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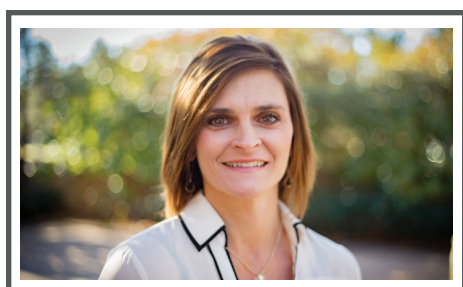
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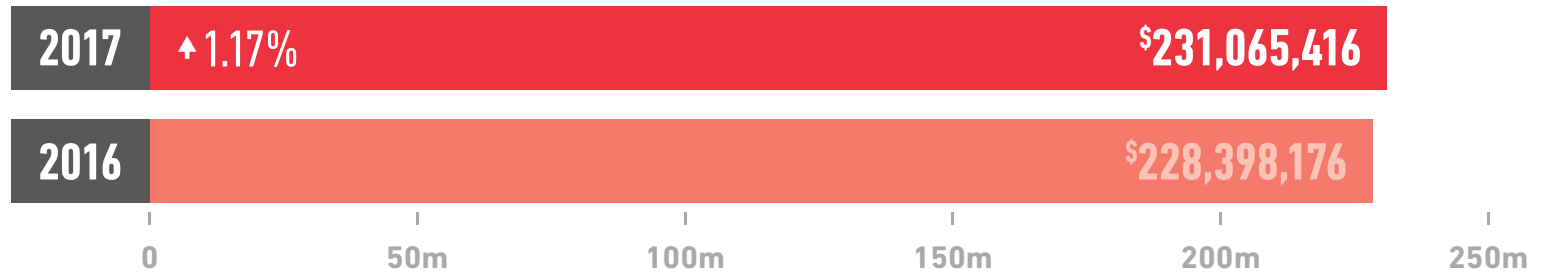
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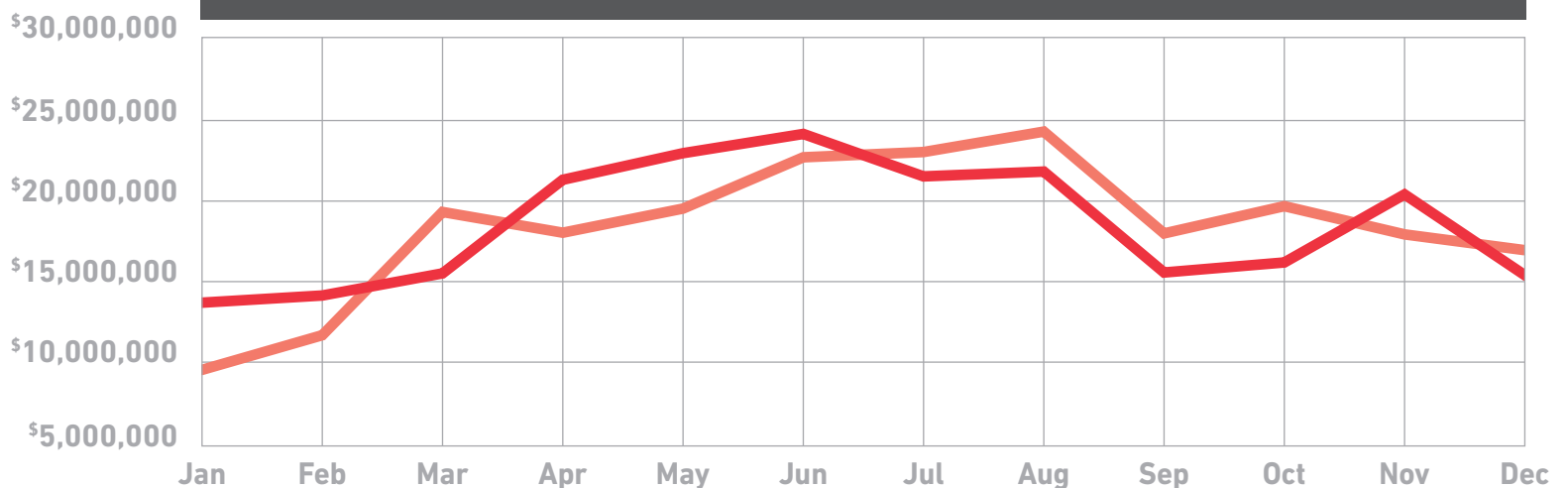
WICHITA FALLS Year End Totals

2017 vs 2016

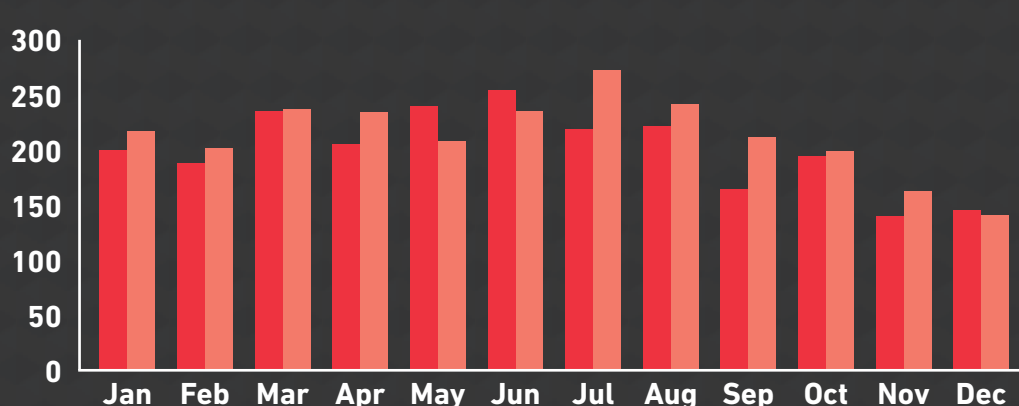
TOTAL VOLUME SOLD



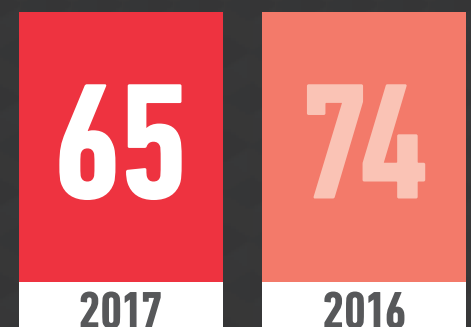
TOTAL VOLUME SOLD BY MONTH



NEW HOME LISTINGS



AVERAGE DAYS ON MARKET





AVERAGE DAYS ON MARKET



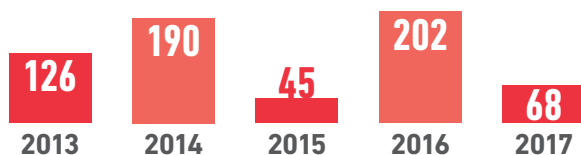
AVERAGE DAYS ON MARKET



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
2017	25	\$142,882.00	\$138,301.00	26	\$77.72
2016	16	\$158,541.00	\$150,702.00	102	\$78.30

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
2017	12	\$323,533.00	\$313,417.00	114	\$112.17
2016	15	\$342,340.00	\$329,555.00	64	\$115.60

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
2017	32	\$103,184.00	\$98,909.00	53	\$60.28
2016	27	\$106,093.00	\$102,689.00	55	\$66.78

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
2017	2	\$289,900.00	\$283,750.00	68	\$119.19
2016	6	\$302,067.00	\$294,417.00	202	\$107.90

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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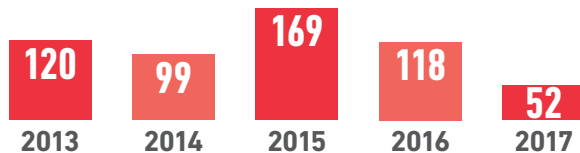
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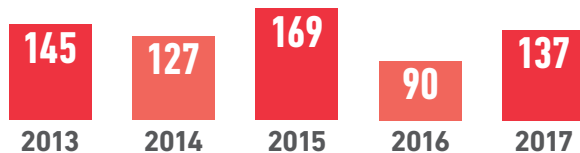
AVERAGE DAYS ON MARKET



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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
2017	26	\$259,623.00	\$252,348.00	83	\$86.97
2016	12	\$220,192.00	\$214,679.00	60	\$83.98

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
2017	23	\$182,326.00	\$176,209.00	52	\$81.35
2016	17	\$208,076.00	\$201,138.00	118	\$89.05

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
2017	13	\$375,585.00	\$356,908.00	137	\$97.20
2016	13	\$357,354.00	\$336,596.00	90	\$100.29

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.

EDGEMERE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	27	\$119,644.00	\$117,025.00	36	\$62.76
2016	25	\$121,251.00	\$120,476.00	50	\$64.23

Edgemere has a long tradition of quality living at an affordable price. Conveniently located at the eastern end of Southwest Parkway, Edgemere offers a variety of home sizes and values with nice lot sizes, brick construction, and access to convenient retail establishments.



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



FOUNTAIN PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	55	\$147,410.00	\$142,408.00	49	\$74.87
2016	57	\$163,646.00	\$158,982.00	61	\$72.50

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.

HILL AND HILL / TROPHY PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	28	\$189,344.00	\$189,068.00	31	\$108.22
2016	34	\$182,401.00	\$179,896.00	73	\$101.29

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
2017	19	\$323,194.00	\$317,313.00	77	\$113.67
2016	11	\$313,927.00	\$306,255.00	61	\$116.61

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 FARMS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	9	\$138,777.00	\$136,388.00	28	\$83.08
2016	19	\$134,794.00	\$133,323.00	61	\$75.45

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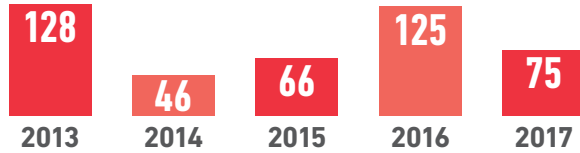
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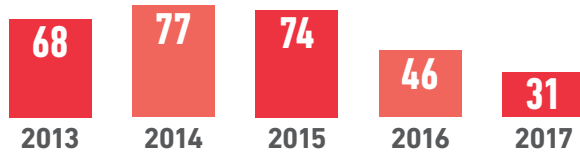
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AVERAGE DAYS ON MARKET



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MIDWESTERN PARK / TAMARRON

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	17	\$198,129.00	\$192,875.00	75	\$95.03
2016	26	\$225,465.00	\$217,579.00	125	\$90.35

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
2017	22	\$190,832.00	\$189,855.00	31	\$84.96
2016	25	\$180,629.00	\$177,091.00	46	\$78.72

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.

SIKES BUILT AFTER 2000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	10	\$257,080.00	\$249,530.00	65	\$102.60
2016	7	\$269,514.00	\$262,700.00	66	\$106.93

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.

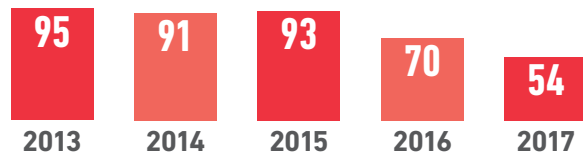
SOUTHWINDS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	9	\$127,122.00	\$120,622.00	24	\$65.72
2016	19	\$122,731.00	\$118,778.00	46	\$66.61

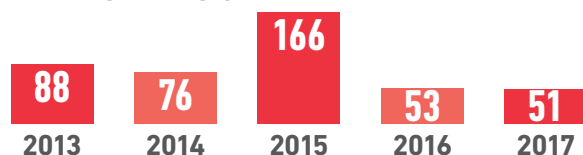
Southwinds is located east of Weeks Champions Golf Course and close to Fain Elementary. Most homes in this neighborhood were built in the '60s and remain at a popular price point. Southwinds offers a variety of price ranges and home sizes.



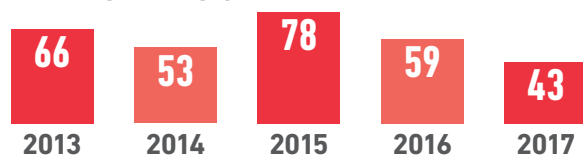
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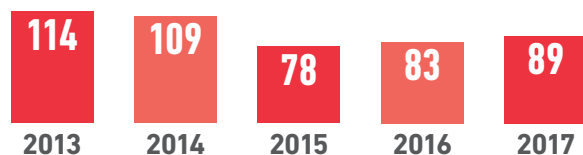
AVERAGE DAYS ON MARKET



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AVERAGE DAYS ON MARKET



AVERAGE DAYS ON MARKET



STARWOOD / ROLLING HILLS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	19	\$274,800.00	\$271,316.00	54	\$117.08
2016	20	\$272,680.00	\$268,572.00	70	\$115.41

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
2017	10	\$245,580.00	\$240,916.00	51	\$107.40
2016	12	\$250,367.00	\$243,650.00	53	\$111.22

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
2017	23	\$153,130.00	\$150,039.00	43	\$95.27
2016	26	\$142,723.00	\$140,931.00	59	\$93.67

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
2017	22	\$196,973.00	\$186,861.00	89	\$76.27
2016	32	\$188,675.00	\$183,627.00	83	\$77.72

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.

WILLOWBEND

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	1	\$398,999.00	\$385,000.00	170	\$127.61
2016	3	\$210,800.00	\$203,300.00	47	\$83.98

An established neighborhood with consistent designs and curb appeal, Willowbend offers a quiet spot nestled away in southwest Wichita Falls with a location that is near some of the community's most desirable shopping and retail. Willowbend has easy access from Fairway Blvd. and borders Seymour Hwy.



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