

Metropolitan Statistical Areas (MSAs)



- | | |
|--------------------------------|------------------------------|
| 1. Abilene | 14. Lubbock |
| 2. Amarillo | 15. McAllen-Edinburg-Mission |
| 3. Austin-Round Rock | 16. Midland |
| 4. Beaumont-Port Arthur | 17. Odessa |
| 5. Brownsville-Harlingen | 18. San Angelo |
| 6. College Station-Bryan | 19. San Antonio |
| 7. Corpus Christi | 20. Sherman-Denison |
| 8. Dallas-Fort Worth-Arlington | 21. Texarkana |
| 9. El Paso | 22. Tyler |
| 10. Houston-Sugar Land-Baytown | 23. Victoria |
| 11. Killeen-Temple-Fort Hood | 24. Waco |
| 12. Laredo | 25. Wichita Falls |
| 13. Longview | |

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Victoria Market Overview 2007 Demographics

Victoria MSA Population*

| Year | Population | Percent Change |
|------|------------|----------------|
| 1996 | 108,636 | - |
| 1997 | 109,417 | 0.7 |
| 1998 | 110,758 | 1.2 |
| 1999 | 111,409 | 0.6 |
| 2000 | 111,663 | 0.2 |
| 2001 | 112,485 | 0.7 |
| 2002 | 112,610 | 0.1 |
| 2003 | 112,963 | 0.3 |
| 2004 | 113,251 | 0.3 |
| 2005 | 113,356 | 0.1 |
| 2006 | 114,088 | 0.6 |

* July 1 population estimates

Source: U.S. Census Bureau

County Population* Growth

| County | 1996 | 2006 | Growth 1996-2006 (in percent) |
|----------|--------|--------|-------------------------------|
| Calhoun | 20,745 | 20,705 | -0.2 |
| Goliad | 6,318 | 7,192 | 13.8 |
| Victoria | 81,573 | 86,191 | 5.7 |

* July 1 population estimates

Source: U.S. Census Bureau

Texas Metropolitan Area Population* Change

| Metropolitan Area | 1996 | 2006 | Percent Change |
|-----------------------------|-------------------|-------------------|-----------------------|
| Austin-Round Rock | 1,073,037 | 1,513,565 | 41.1 |
| McAllen-Edinburg-Mission | 503,411 | 700,634 | 39.2 |
| Laredo | 171,583 | 231,470 | 34.9 |
| Dallas-Fort Worth-Arlington | 4,627,649 | 6,003,967 | 29.7 |
| Houston-Sugar Land-Baytown | 4,334,020 | 5,539,949 | 27.8 |
| Brownsville-Harlingen | 312,086 | 387,717 | 24.2 |
| San Antonio | 1,599,427 | 1,942,217 | 21.4 |
| Texas | 19,340,342 | 22,859,968 | 18.2 |
| Tyler | 166,087 | 194,635 | 17.2 |
| Sherman-Denison | 102,993 | 118,478 | 15.0 |
| El Paso | 656,482 | 736,310 | 12.2 |
| College Station-Bryan | 172,341 | 192,152 | 11.5 |
| Amarillo | 217,579 | 241,515 | 11.0 |
| Killeen-Temple-Fort Hood | 318,613 | 351,322 | 10.3 |
| Waco | 205,894 | 226,189 | 9.9 |
| Midland | 114,412 | 124,380 | 8.7 |
| Longview | 190,556 | 203,367 | 6.7 |
| Lubbock | 247,099 | 261,411 | 5.8 |
| Texarkana | 127,694 | 134,510 | 5.3 |
| Victoria | 108,636 | 114,088 | 5.0 |
| Odessa | 121,519 | 127,462 | 4.9 |
| Corpus Christi | 398,529 | 415,810 | 4.3 |
| San Angelo | 104,574 | 105,752 | 1.1 |
| Abilene | 156,351 | 158,063 | 1.1 |
| Beaumont-Port Arthur | 380,417 | 379,640 | -0.2 |
| Wichita Falls | 151,170 | 145,528 | -3.7 |

* July 1 population estimates

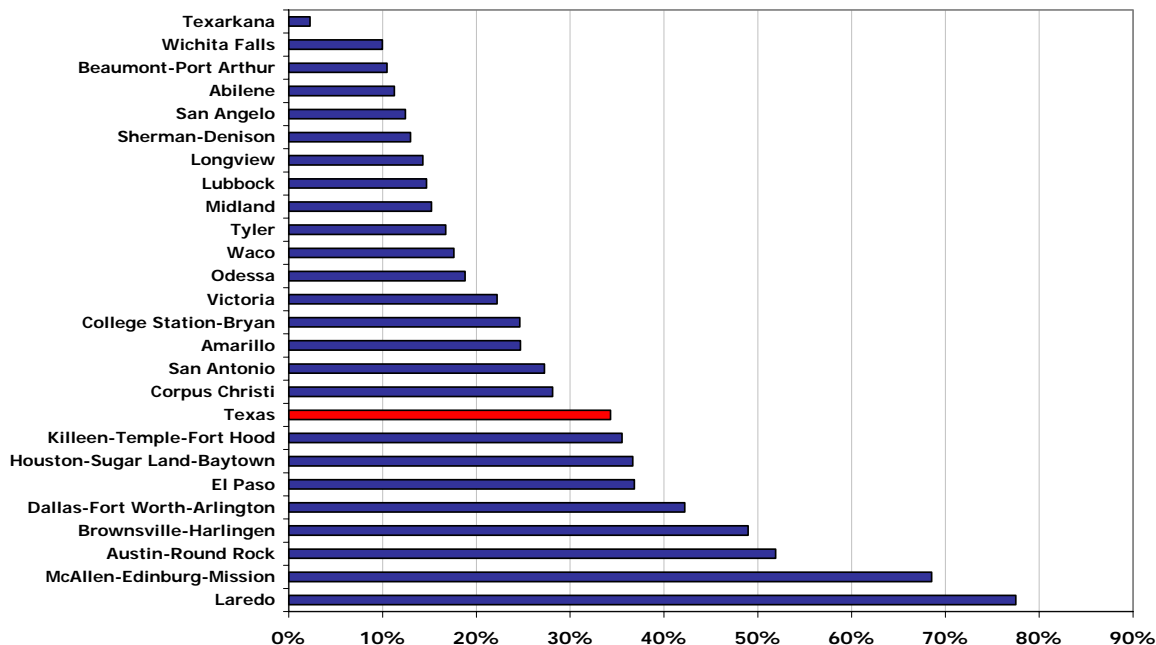
Source: U.S. Census Bureau

Victoria MSA Projected Population

| Year | Texas State Data Center (Scenario 0.5) | Texas Water Development Board |
|-------------|---|--|
| 2000 | 111,663 | 111,663 |
| 2005 | 117,982 | - |
| 2010 | 124,293 | 124,716 |
| 2015 | 130,690 | - |
| 2020 | 136,461 | 138,605 |
| 2025 | 141,536 | - |
| 2030 | 146,075 | 150,833 |
| 2035 | 150,145 | - |
| 2040 | 153,768 | 160,809 |

Sources: Texas State Data Center (2006 projection) and Texas Water Development Board (2006 projection)

**Texas Metropolitan Area
Population Growth Forecast, 2000 - 2020**



Source: Texas State Data Center – Scenario 0.5 (2006 projection)

Household Composition

| | Victoria MSA | Texas |
|---|--------------|-------|
| Average household size (2000) | 2.75 | 2.74 |
| Population younger than 18 (2000, in percent) | 29.1 | 28.2 |
| Population 65 and older (2000, in percent) | 12.0 | 9.9 |

Source: U.S. Census Bureau (1999 definition)

Distribution by Race and Hispanic or Latino Origin, 2000 (in percent)

| | Victoria MSA | Texas |
|------------------------|--------------|-------|
| White | 74.2 | 71.0 |
| Black | 6.3 | 11.5 |
| Asian | 0.8 | 2.7 |
| American Indian | 0.5 | 0.6 |
| Other | 15.9 | 11.7 |
| Two or more races | 2.2 | 2.5 |
| Hispanic (of any race) | 39.2 | 32.0 |

Source: U.S. Census Bureau (1999 definition)

Victoria Market Overview 2007 Education

Educational Attainment, Persons Age 25 and Older, 2000
(in percent)

| County | High school graduate | Some college, no degree | Associate's degree | Bachelor's degree | Master's degree | Doctorate degree |
|--------------|----------------------|-------------------------|--------------------|-------------------|-----------------|------------------|
| Calhoun | 33.1 | 19.3 | 4.6 | 8.1 | 2.3 | 0.7 |
| Goliad | 29.6 | 25.0 | 5.5 | 8.4 | 2.5 | 0.9 |
| Victoria | 29.1 | 24.6 | 6.3 | 11.0 | 3.4 | 0.4 |
| Texas | 24.8 | 22.4 | 5.2 | 15.6 | 5.2 | 0.8 |

Source: U.S. Census Bureau

Educational Level, Persons Age 25 and Older (in percent)

| Level of Education | Victoria MSA | Texas |
|--------------------------------|--------------|-------|
| High School Graduate or Higher | 76.2 | 79.2 |
| Bachelor's Degree or Higher | 16.2 | 23.9 |

Source: U.S. Census Bureau 2000 (1999 definition)

Local College and University Enrollment, Fall Semester

| School | 2002 | 2003 | 2004 | 2005 | 2006 |
|--------------------------------|-------|-------|-------|-------|-------|
| University of Houston-Victoria | 2,183 | 2,411 | 2,418 | 2,491 | 2,652 |
| Victoria College | 4,028 | 4,241 | 4,034 | 3,980 | 4,031 |

Sources: Texas Higher Education Coordinating Board

Victoria Market Overview 2007 Employment

Top Ten Employers

| Employer | Sector | Employees |
|--------------------------------------|------------------------|-----------|
| Victoria Independent School District | Education | 2,114 |
| The Inteplast Group | Plastic products | 1,700 |
| Formosa Plastic | Petrochemical-plastics | 1,500 |
| Citizens Medical Center | Hospital | 1,400 |
| DeTar Healthcare System | Hospital | 1,000 |
| Dow - Seadrift Operations | Petrochemical | 660 |
| Alcoa | Aluminum/Alumina | 630 |
| Victoria County | Government | 616 |
| Calhoun ISD | Education | 613 |
| Invista | Petrochemical | 610 |

Source: Victoria Economic Development Corporation Feb-2007

Top Ten Private Employers

| Employer | Sector | Employees |
|----------------------------------|------------------------|-----------|
| The Inteplast Group | Plastic products | 1,700 |
| Formosa Plastic | Petrochemical-plastics | 1,500 |
| Citizens Medical Center | Hospital | 1,400 |
| DeTar Healthcare System | Hospital | 1,000 |
| Dow - Seadrift Operations | Petrochemical | 660 |
| Alcoa | Aluminum/Alumina | 630 |
| Invista | Petrochemical | 610 |
| Kaspar Wireworks | Metalworks | 565 |
| Wal-Mart SuperCenter | Retail | 468 |
| University of Houston - Victoria | Education | 436 |

Source: Victoria Economic Development Corporation Feb-2007

Victoria MSA Nonfarm Employment

| Year | Employment | Percent Change |
|------|------------|----------------|
| 1996 | 45,200 | - |
| 1997 | 46,200 | 2.2 |
| 1998 | 47,700 | 3.2 |
| 1999 | 48,400 | 1.5 |
| 2000 | 49,800 | 2.9 |
| 2001 | 49,300 | -1.0 |
| 2002 | 48,100 | -2.4 |
| 2003 | 47,100 | -2.1 |
| 2004 | 47,200 | 0.2 |
| 2005 | 48,800 | 3.4 |
| 2006 | 50,000 | 2.5 |

Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Employment Growth by Industry

| | Victoria MSA | Texas |
|---|---------------------|--------------|
| Employment Growth 2006 (Percent Change) | 2.5 | 3.3 |
| Unemployment Rate 2006 (Percent Change) | 4.3 | 4.9 |
| Net Job Change in 2006 | 1,200 | 318,300 |
| <u>2006 Employment Growth by Sector (Percent Change)</u> | | |
| Natural Resources and Mining and Construction | 14.1 | 7.5 |
| Manufacturing | 3.5 | 3.2 |
| Trade, Transportation, and Utilities | 2.1 | 2.5 |
| Information | 0.0 | -0.4 |
| Financial Activities | 4.8 | 2.6 |
| Professional and Business Services | -2.9 | 6.0 |
| Educational and Health Services | -1.5 | 2.8 |
| Leisure and Hospitality | 0.0 | 3.9 |
| Government | -1.1 | 1.7 |

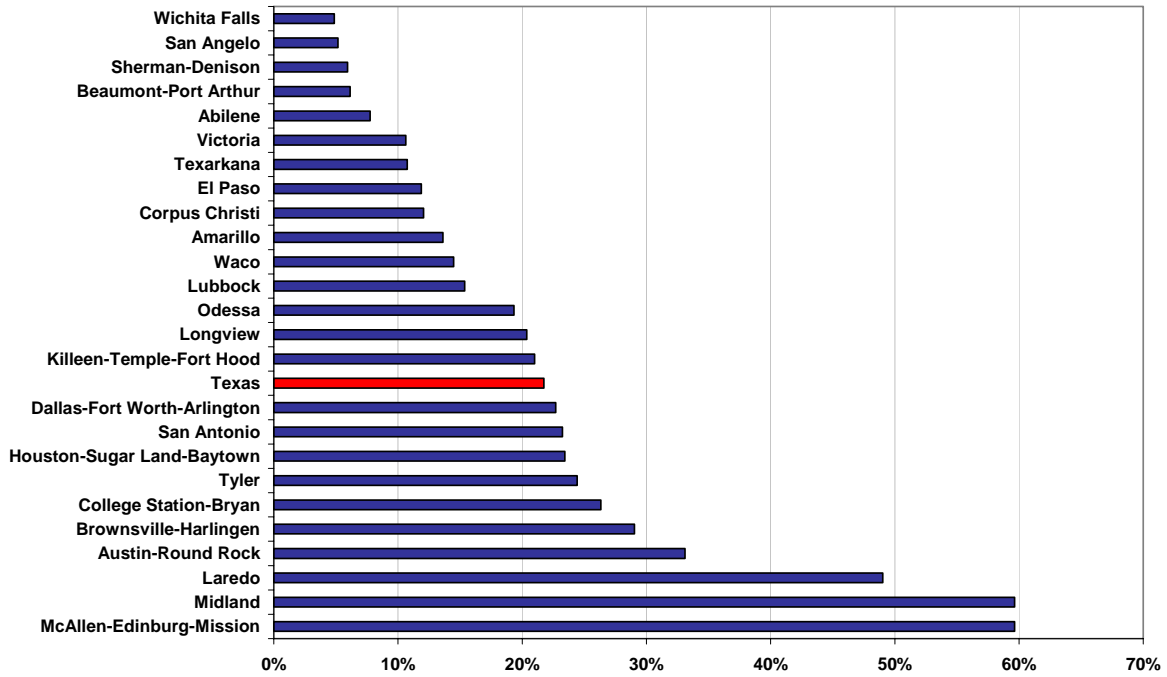
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Texas Metropolitan Area Nonfarm Employment Change

| Metropolitan Area | 1996 | 2006 | Percent Change |
|-----------------------------|------------------|-------------------|-----------------------|
| McAllen-Edinburg-Mission | 126,900 | 202,600 | 59.7 |
| Midland | 126,900 | 202,600 | 59.7 |
| Laredo | 56,500 | 84,200 | 49.0 |
| Austin-Round Rock | 540,900 | 720,000 | 33.1 |
| Brownsville-Harlingen | 94,000 | 121,300 | 29.0 |
| College Station-Bryan | 71,400 | 90,200 | 26.3 |
| Tyler | 73,700 | 91,700 | 24.4 |
| Killeen-Temple-Fort Hood | 97,600 | 118,100 | 21.0 |
| Dallas-Fort Worth-Arlington | 2,331,600 | 2,860,800 | 22.7 |
| San Antonio | 658,300 | 811,300 | 23.2 |
| Longview | 76,100 | 91,600 | 20.4 |
| Houston-Sugar Land-Baytown | 1,981,700 | 2,446,000 | 23.4 |
| Texas | 8,257,900 | 10,053,300 | 21.7 |
| Lubbock | 111,300 | 128,400 | 15.4 |
| Waco | 92,600 | 106,000 | 14.5 |
| Corpus Christi | 155,100 | 173,800 | 12.1 |
| Odessa | 48,100 | 57,400 | 19.3 |
| Amarillo | 96,900 | 110,100 | 13.6 |
| Victoria | 45,200 | 50,000 | 10.6 |
| El Paso | 236,700 | 264,800 | 11.9 |
| Texarkana | 50,300 | 55,700 | 10.7 |
| Sherman-Denison | 42,000 | 44,500 | 6.0 |
| Abilene | 60,600 | 65,300 | 7.8 |
| San Angelo | 42,500 | 44,700 | 5.2 |
| Wichita Falls | 59,600 | 62,500 | 4.9 |
| Beaumont-Port Arthur | 151,200 | 160,500 | 6.2 |

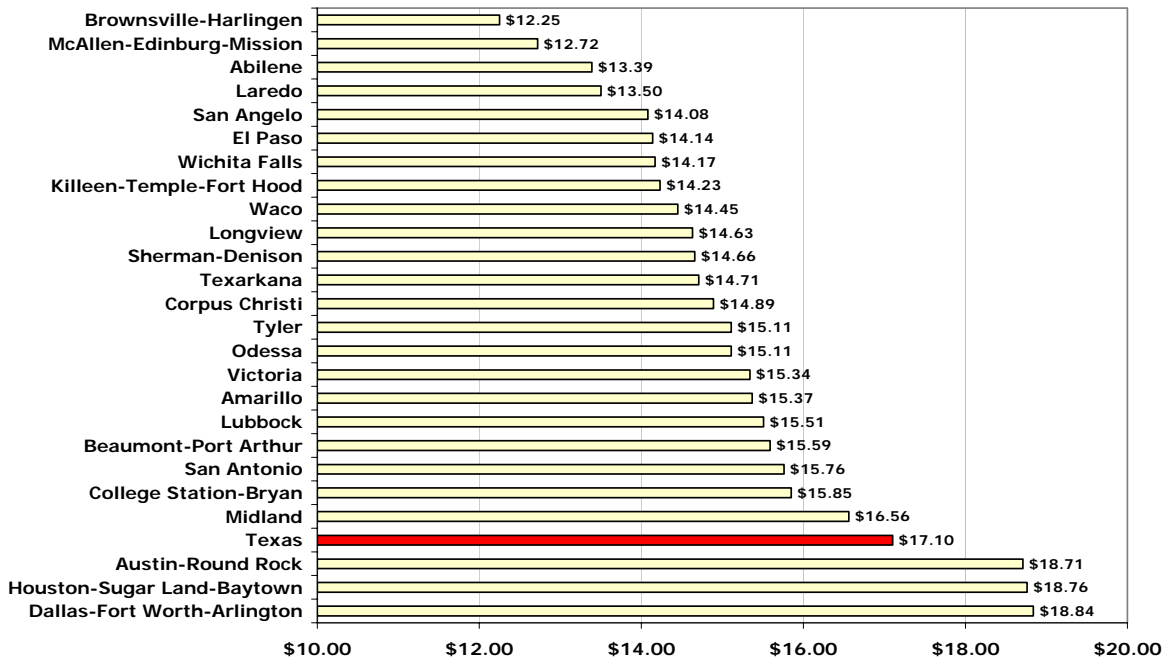
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

**Metropolitan Area Nonfarm Employment Change
1996-2006**



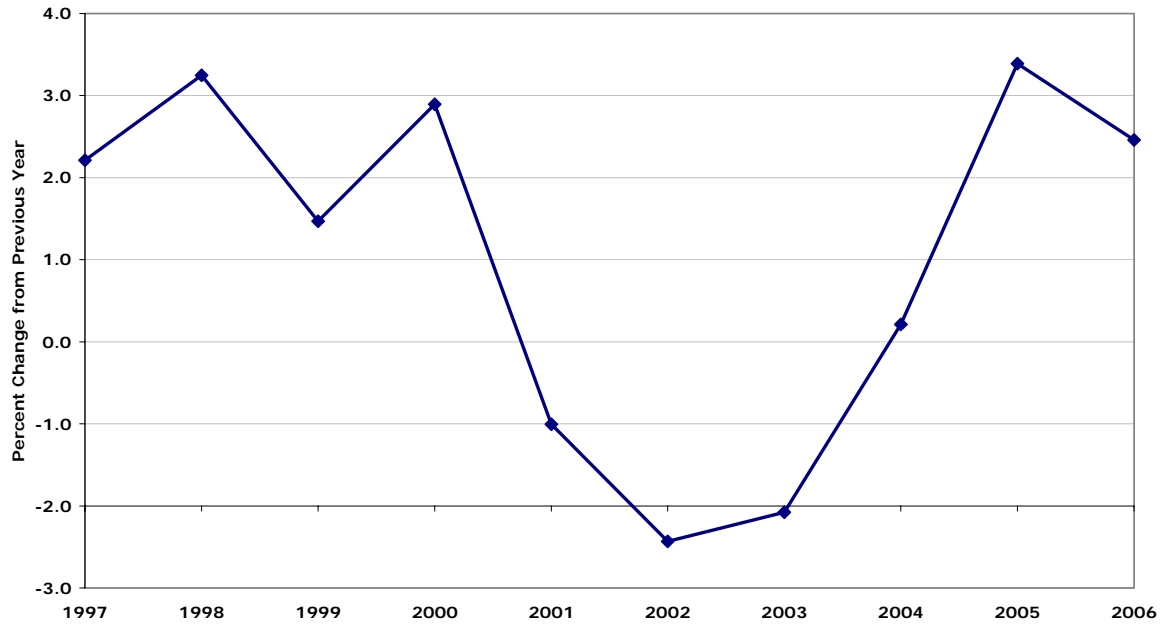
Source: Texas Workforce Commission and Real Estate Center

**Average Hourly Wage
2005**



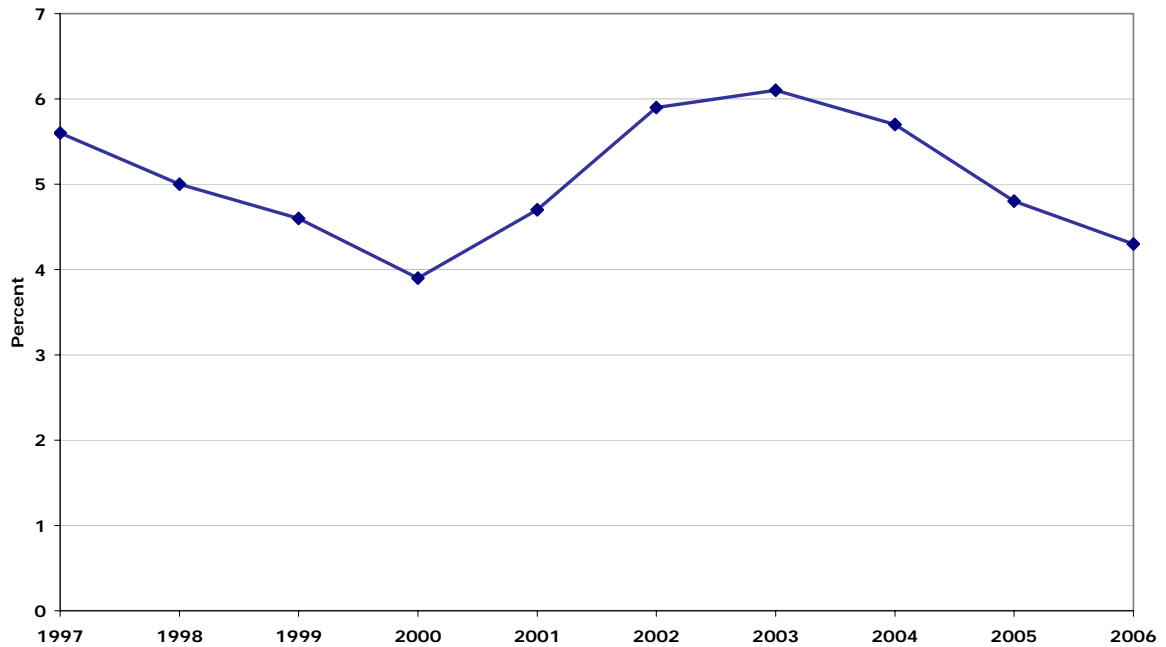
Source: Texas Workforce Commission

**Nonfarm Employment Growth
Victoria MSA**



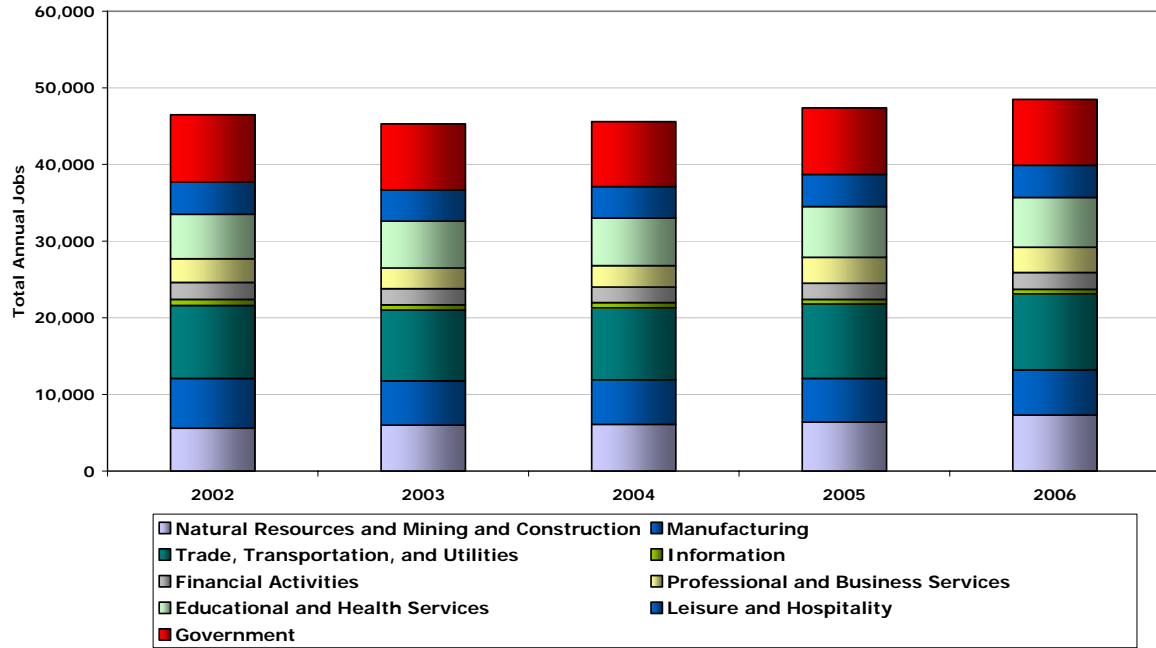
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

**Victoria MSA
Unemployment Rate**



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Distribution of Employment in Major Categories
 Victoria MSA



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Victoria Market Overview 2007 Economy

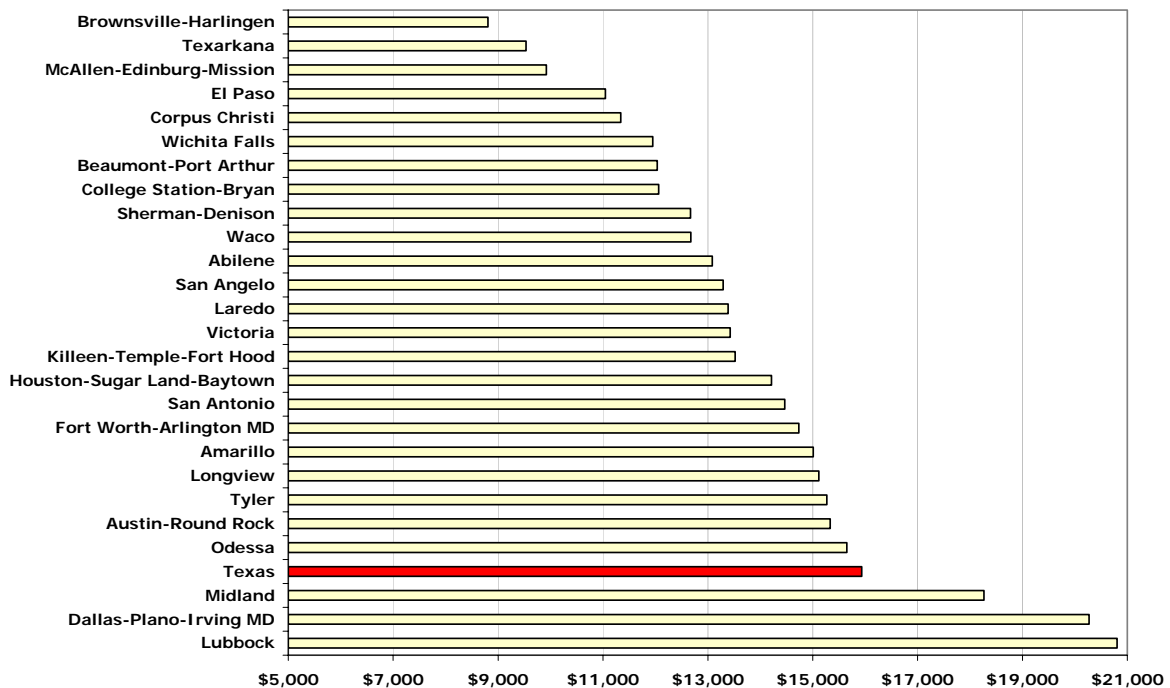
Victoria MSA Gross Retail Sales

| Year | Total Sales | Sales per Capita |
|---------------------|-----------------|------------------|
| 1995 | \$997,964,489 | #N/A |
| 1996 | \$1,066,953,655 | \$9,821 |
| 1997 | \$1,080,546,894 | \$9,875 |
| 1998 | \$1,131,779,115 | \$10,218 |
| 1999 | \$1,193,153,857 | \$10,710 |
| 2000 | \$1,271,156,242 | \$11,384 |
| 2001 | \$1,306,455,929 | \$11,614 |
| 2002 | \$1,272,962,785 | \$11,304 |
| 2003 | \$1,326,510,567 | \$11,743 |
| 2004 | \$1,436,776,660 | \$12,687 |
| 2005 | \$1,521,864,881 | \$13,426 |
| State Average 2005: | | \$15,935 |

* 2006 data not available as of April 15, 2007.

Source: Texas Comptroller's Office

**Gross Retail Sales per Capita
 2005**



Source: Texas Comptroller's Office

Victoria Market Overview 2007 Infrastructure

Victoria Airline Boardings

| Victoria Regional Airport | 2002 | 2003 | 2004 | 2005 | 2006 |
|---------------------------|--------|--------|--------|--------|-------|
| Enplaned | 14,505 | 12,256 | 11,529 | 11,314 | 9,416 |

Source: Victoria Regional Airport

Airport Cargo Statistics (pounds)

| Airport | 2002 | 2003 | 2004 | 2005 | 2006 |
|---------------------------|---------|---------|---------|---------|---------|
| Victoria Regional Airport | 396,737 | 392,590 | 497,576 | 541,497 | 289,824 |

Source: Victoria Regional Airport

Port of Port Lavaca/Point Comfort Port Arrivals*

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-------------------------|------|-------|------|-------|------|
| Barge and ship arrivals | 795 | 1,049 | 998 | 1,180 | 828 |

*Fiscal year

Source: Calhoun County Navigation District

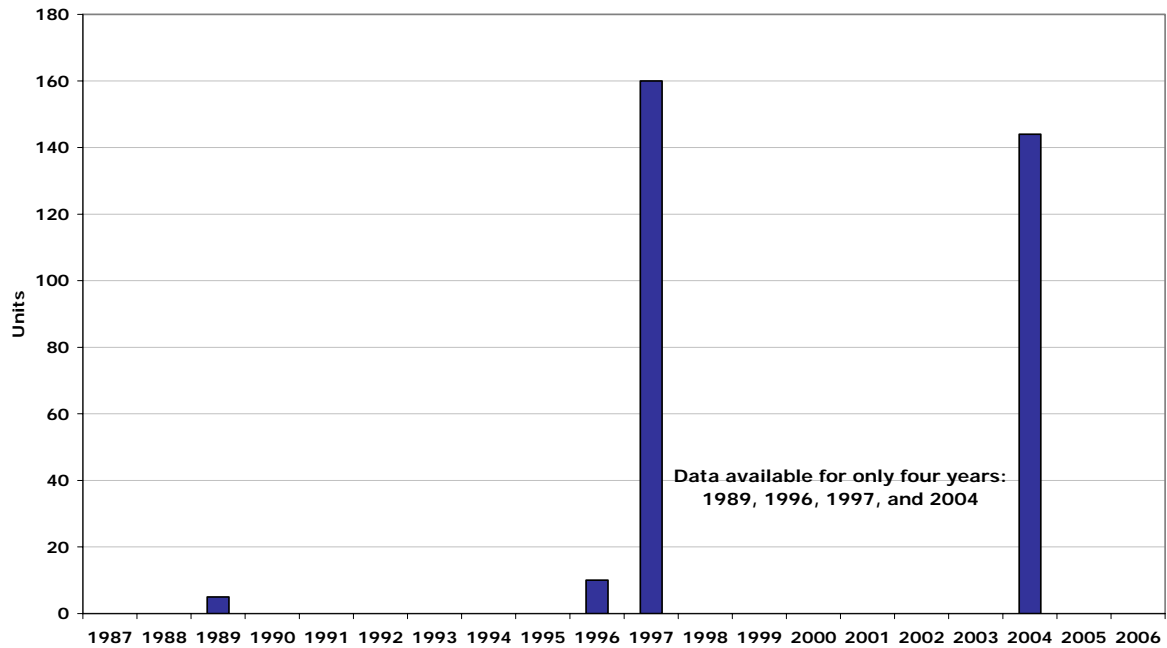
Victoria Market Overview 2007 Multifamily

Victoria Apartment Statistics 2006

| | Victoria | Texas Metro Average |
|--|----------|---------------------|
| Average rent per square foot | \$0.59 | \$0.77 |
| Average rent for units built since 2000 | \$0.56 | \$0.86 |
| Average occupancy | 92.7% | 92.8% |
| Average occupancy for units built since 2000 | 93.1% | 94.1% |

Source: Apartment MarketData Research

**Victoria MSA
 Multifamily Building Permits
 5+ Multifamily Building Permits**



Source: U.S. Bureau of Census and Real Estate Center at Texas A&M University

Victoria Market Overview 2007 Housing

2006 Housing Affordability Index

| MLS | 2006 Median- Priced Home | Required Income to Qualify | Median Family Income | HAI* | HAI for First-Time Homebuyers** |
|----------|-----------------------------|----------------------------------|----------------------------|------|------------------------------------|
| Victoria | \$109,500 | \$26,938 | \$51,200 | 1.90 | 1.25 |
| State | \$143,000 | \$35,179 | \$54,300 | 1.54 | 1.05 |
| US | \$221,900 | \$54,139 | \$59,600 | 1.10 | 0.62 |

* The HAI is the ratio of the median family income to the income required to buy the median-priced house using standard mortgage financing at the current interest rate. Standard financing is a fixed-rate, 30-year loan covering 80 percent of the cost of the home. A HAI of 1.00 indicates that the median family income is exactly equal to the required income to qualify for the standard loan to purchase the median-priced house.

** First-time home buyer is assumed to purchase a home equal to the first quartile home price using a 90% home loan at an interest rate 0.5 percent greater than the standard current rate.

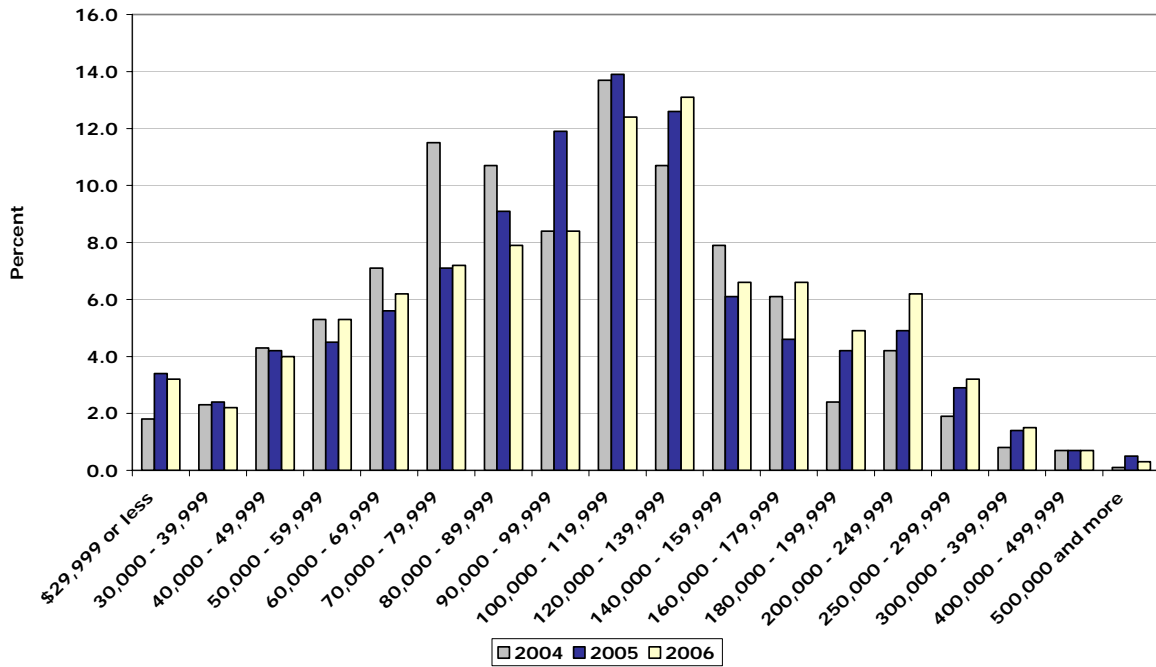
Source: Real Estate Center at Texas A&M University

Price Distribution of MLS Homes Sold, Victoria Area (in percent)

| Price Range | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|-------------------|------|------|------|------|------|------|------|
| \$29,999 or less | 4.4 | 3.7 | 3.8 | 3.6 | 1.8 | 3.4 | 3.2 |
| 30,000 - 39,999 | 5.7 | 4.6 | 5.4 | 3.8 | 2.3 | 2.4 | 2.2 |
| 40,000 - 49,999 | 6.4 | 6.1 | 7.1 | 4.5 | 4.3 | 4.2 | 4.0 |
| 50,000 - 59,999 | 7.2 | 5.6 | 8.8 | 7.5 | 5.3 | 4.5 | 5.3 |
| 60,000 - 69,999 | 9.4 | 11.2 | 8.3 | 7.7 | 7.1 | 5.6 | 6.2 |
| 70,000 - 79,999 | 11.8 | 13.1 | 9.4 | 9.3 | 11.5 | 7.1 | 7.2 |
| 80,000 - 89,999 | 12.2 | 11.1 | 8.9 | 11.6 | 10.7 | 9.1 | 7.9 |
| 90,000 - 99,999 | 9.4 | 9.4 | 8.3 | 7.8 | 8.4 | 11.9 | 8.4 |
| 100,000 - 119,999 | 11.5 | 9.6 | 11.5 | 12.2 | 13.7 | 13.9 | 12.4 |
| 120,000 - 139,999 | 7.1 | 7.9 | 7.9 | 10.3 | 10.7 | 12.6 | 13.1 |
| 140,000 - 159,999 | 3.8 | 6.6 | 6.9 | 6.2 | 7.9 | 6.1 | 6.6 |
| 160,000 - 179,999 | 4.1 | 4.5 | 2.7 | 4.4 | 6.1 | 4.6 | 6.6 |
| 180,000 - 199,999 | 2.3 | 2.2 | 3.3 | 3.3 | 2.4 | 4.2 | 4.9 |
| 200,000 - 249,999 | 2.4 | 2.2 | 4.5 | 4.8 | 4.2 | 4.9 | 6.2 |
| 250,000 - 299,999 | 1.4 | 1.4 | 1.7 | 1.8 | 1.9 | 2.9 | 3.2 |
| 300,000 - 399,999 | 1.0 | 0.4 | 1.2 | 1.2 | 0.8 | 1.4 | 1.5 |
| 400,000 - 499,999 | 0.0 | 0.4 | 0.3 | 0.0 | 0.7 | 0.7 | 0.7 |
| 500,000 and more | 0.0 | 0.0 | 0.2 | 0.0 | 0.1 | 0.5 | 0.3 |

Source: Real Estate Center at Texas A&M University

Price Distribution of MLS Homes Sold
Victoria Area



Source: Real Estate Center at Texas A&M University

Property Tax Rates, 2006
County, Major City, Major School District

| Taxing Entity* | Tax Rate per \$100 Valuation |
|------------------|------------------------------|
| City of Victoria | 0.6900 |
| Victoria ISD | 1.4285 |
| Victoria County | 0.3436 |
| Total | \$2.46 |

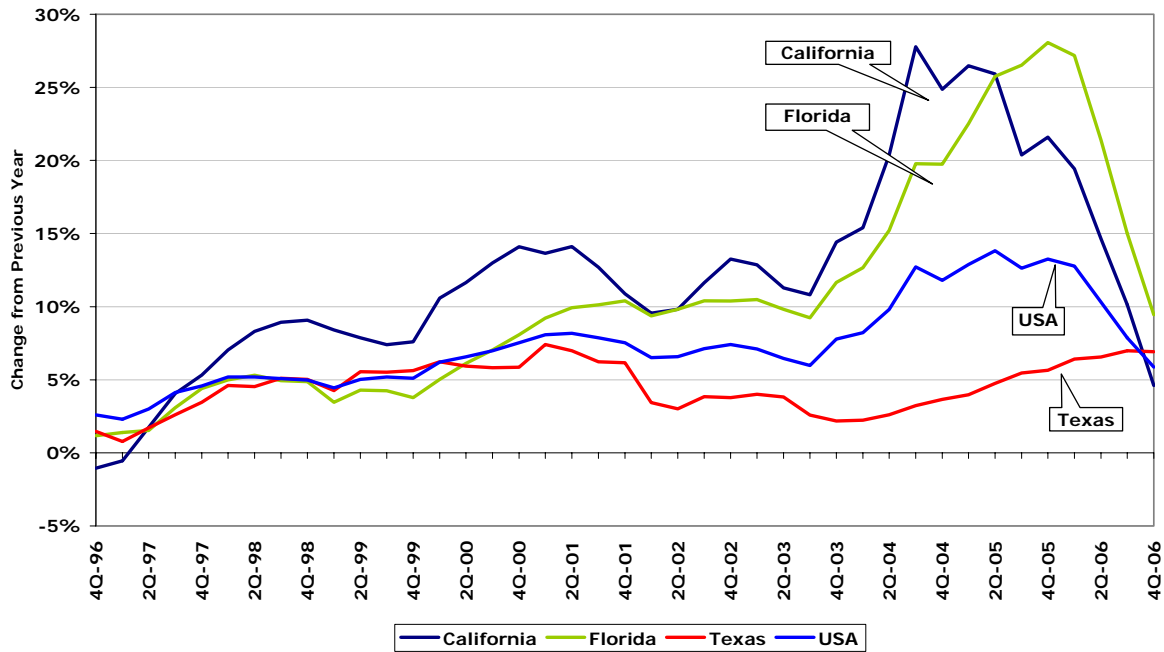
* Only the typical taxing entities are listed. However, there are numerous numbers of taxing entities that need to be taken into account for an actual tax rate calculation. See following link for a more complete list:

<http://www.victoriacountytexas.org/departments/tax/rates.htm>

Source: Victoria County Appraisal District

National Home Price Appreciation

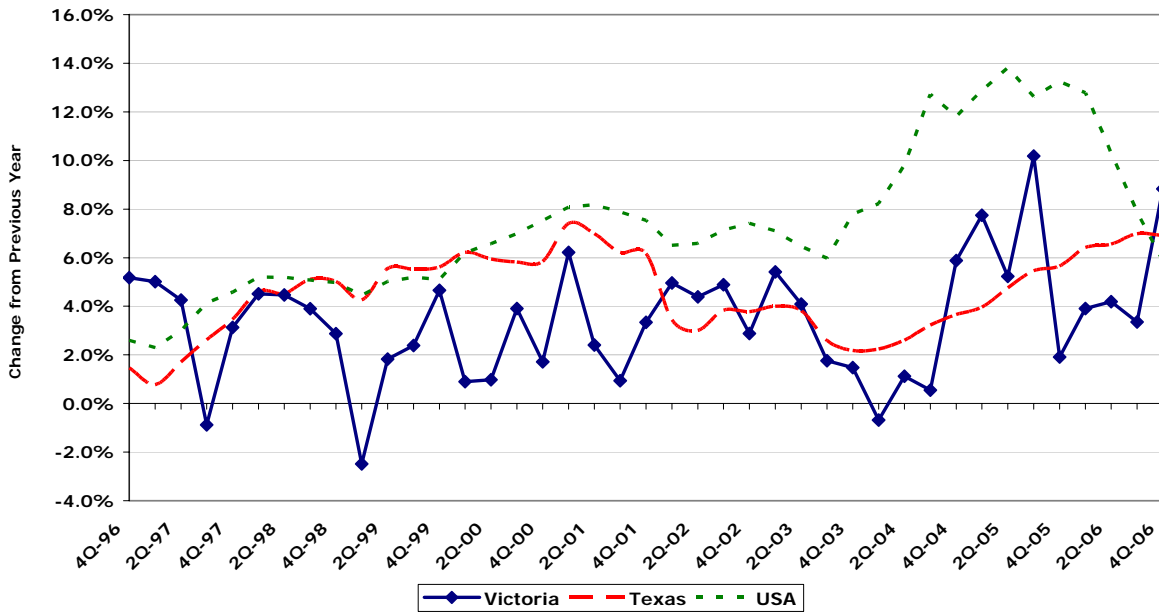
The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

Home Price Appreciation Victoria MSA

The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

Real Estate Center Market Overview 2007
Victoria, TX

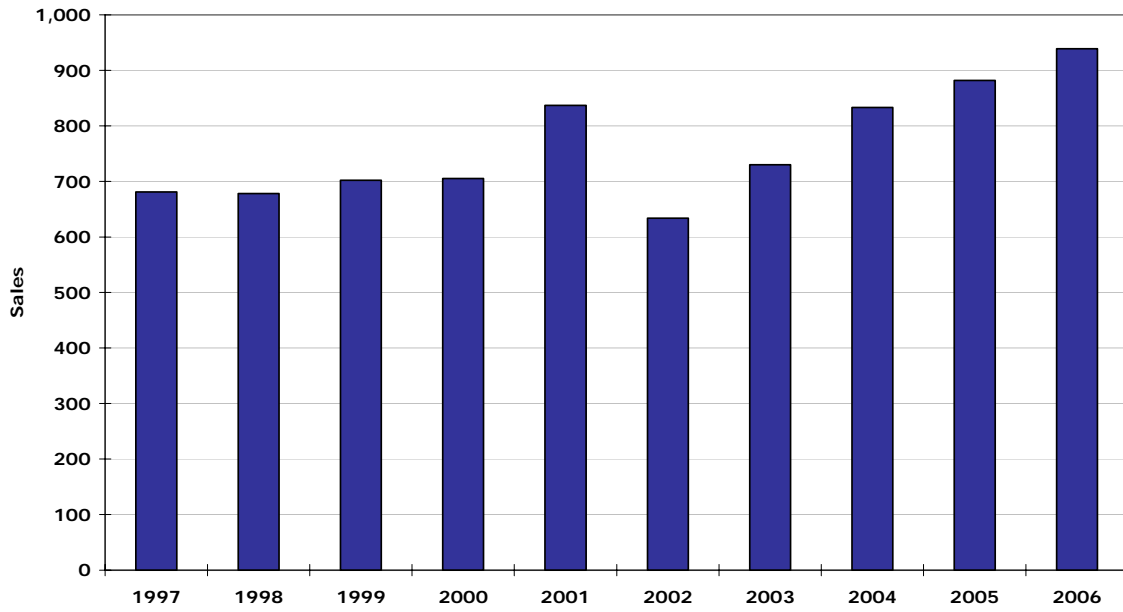
2005 Occupied Housing Unit Characteristics

| Housing Unit Characteristics | Victoria MSA | | | Texas | | |
|--|------------------------------|-------------------------------|------------------------------|------------------------------|-------------------------------|------------------------------|
| | Owner-occupied housing units | Renter-occupied housing units | Total occupied housing units | Owner-occupied housing units | Renter-occupied housing units | Total occupied housing units |
| Occupied housing units | 30,600 | 12,431 | 43,031 | 5,162,604 | 2,815,491 | 7,978,095 |
| Household Size | | | | | | |
| 1-person household | 21.9% | 28.1% | 23.7% | 19.1% | 35.0% | 24.7% |
| 2-person household | 34.1% | 25.8% | 31.7% | 34.2% | 25.8% | 31.2% |
| 3-person household | 14.0% | 23.0% | 16.6% | 17.2% | 16.0% | 16.8% |
| 4-or-more-person household | 30.0% | 23.1% | 28.0% | 29.5% | 23.2% | 27.3% |
| Race and Hispanic or Latino Origin of Householder | | | | | | |
| One Race | | | | | | |
| White | 76.2% | 64.6% | 72.8% | 79.0% | 66.2% | 74.5% |
| Black or African American | 2.8% | 13.6% | 5.9% | 8.2% | 17.9% | 11.6% |
| American Indian and Alaska Native | - | - | 1.8% | 0.5% | 0.6% | 0.6% |
| Asian | 1.1% | 0.0% | 0.8% | 2.9% | 3.1% | 3.0% |
| Native Hawaiian and Other Pacific Islander | - | - | 0.0% | 0.0% | 0.1% | 0.0% |
| Some other race | 16.1% | 19.8% | 17.2% | 8.3% | 10.8% | 9.2% |
| Two or more races | 1.7% | 0.9% | 1.5% | 1.0% | 1.4% | 1.2% |
| Age of Householder | | | | | | |
| Under 35 years | 11.2% | 44.5% | 20.8% | 14.4% | 46.3% | 25.6% |
| 35 to 44 years | 20.3% | 10.4% | 17.4% | 21.9% | 21.4% | 21.7% |
| 45 to 54 years | 25.0% | 18.0% | 23.0% | 24.1% | 15.4% | 21.0% |
| 55 to 64 years | 17.4% | 16.9% | 17.3% | 18.1% | 8.3% | 14.7% |
| 65 to 74 years | 12.8% | 2.9% | 10.0% | 11.9% | 4.2% | 9.2% |
| 75 to 84 years | 10.5% | 3.7% | 8.5% | 7.6% | 3.1% | 6.1% |
| 85 years and over | 2.8% | 3.6% | 3.0% | 2.0% | 1.3% | 1.8% |
| Units in Structure | | | | | | |
| 1, detached | 84.3% | 52.3% | 75.0% | 87.5% | 28.3% | 66.6% |
| 1, attached | 1.5% | 0.0% | 1.1% | 2.3% | 3.6% | 2.8% |
| 2 apartments | 0.0% | 9.0% | 2.6% | 0.3% | 4.9% | 1.9% |
| 3 or 4 apartments | 0.3% | 12.1% | 3.7% | 0.4% | 8.8% | 3.3% |
| 5 to 9 apartments | 0.0% | 6.7% | 1.9% | 0.3% | 13.8% | 5.1% |
| 10 or more apartments | 0.2% | 12.6% | 3.8% | 0.7% | 35.1% | 12.9% |
| Mobile home or other type of housing | 13.7% | 7.2% | 11.8% | 8.5% | 5.6% | 7.5% |
| Year Structure Built | | | | | | |
| 2000 or later | 8.0% | 1.8% | 6.2% | 13.7% | 10.9% | 12.7% |
| 1990 to 1999 | 14.7% | 17.7% | 15.6% | 18.6% | 14.8% | 17.2% |
| 1980 to 1989 | 21.6% | 9.5% | 18.1% | 18.7% | 22.5% | 20.1% |
| 1960 to 1979 | 30.8% | 40.1% | 33.5% | 28.7% | 35.0% | 30.9% |
| 1940 to 1959 | 20.5% | 22.2% | 21.0% | 15.4% | 12.4% | 14.3% |
| 1939 or earlier | 4.4% | 8.7% | 5.7% | 4.9% | 4.5% | 4.8% |
| Bedrooms | | | | | | |
| No bedroom | 0.3% | 1.2% | 0.6% | 0.2% | 1.5% | 0.6% |
| 1 bedroom | 2.2% | 16.6% | 6.3% | 2.1% | 32.6% | 12.9% |
| 2 or 3 bedrooms | 77.9% | 78.7% | 78.1% | 70.8% | 61.7% | 67.6% |
| 4 or more bedrooms | 19.7% | 3.5% | 15.0% | 26.8% | 4.2% | 18.9% |
| Annual Household Income and Housing Costs* | | | | | | |
| Median household income (dollars) | \$45,177 | \$24,154 | \$36,547 | \$54,610 | \$26,782 | \$42,139 |
| Annual Median Housing Costs (dollars) | \$6,516 | \$7,380 | \$7,032 | \$10,536 | \$8,052 | \$9,108 |
| Housing Costs as a percentage of household income | 14.4% | 30.6% | 19.2% | 19.3% | 30.1% | 21.6% |

* in 2005 inflation-adjusted dollars

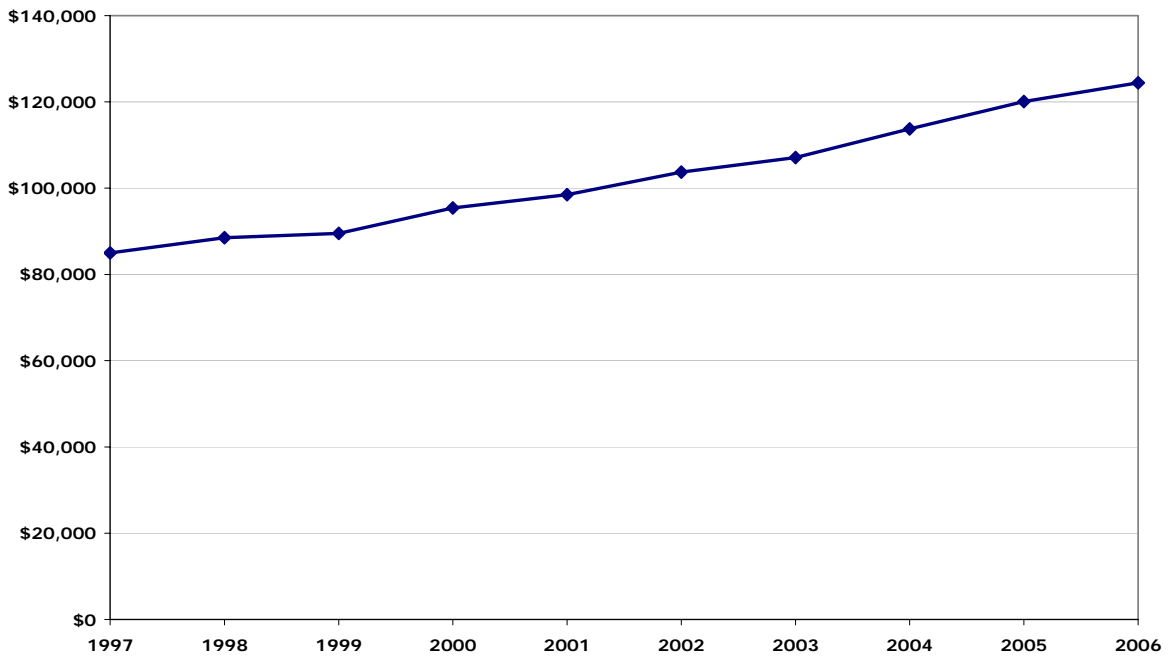
Source: U.S. Census Bureau 2005 and Real Estate Center at Texas A&M University

Yearly Homes Sales
Victoria MLS



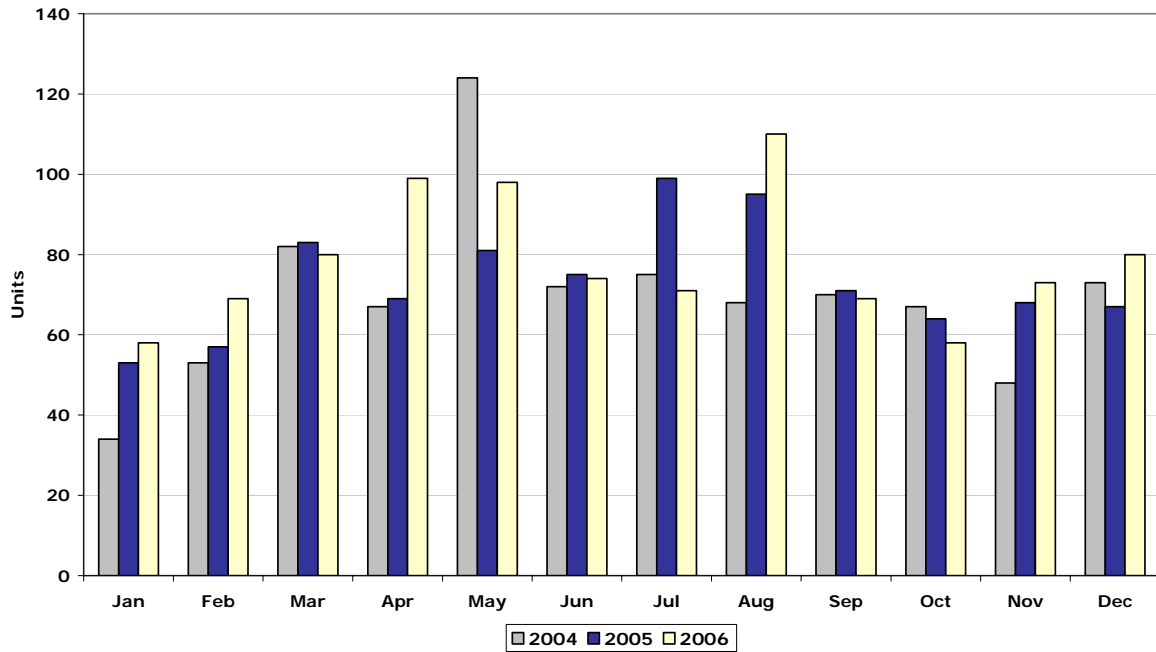
Source: Real Estate Center at Texas A&M University

Average Sales Price
Victoria MLS



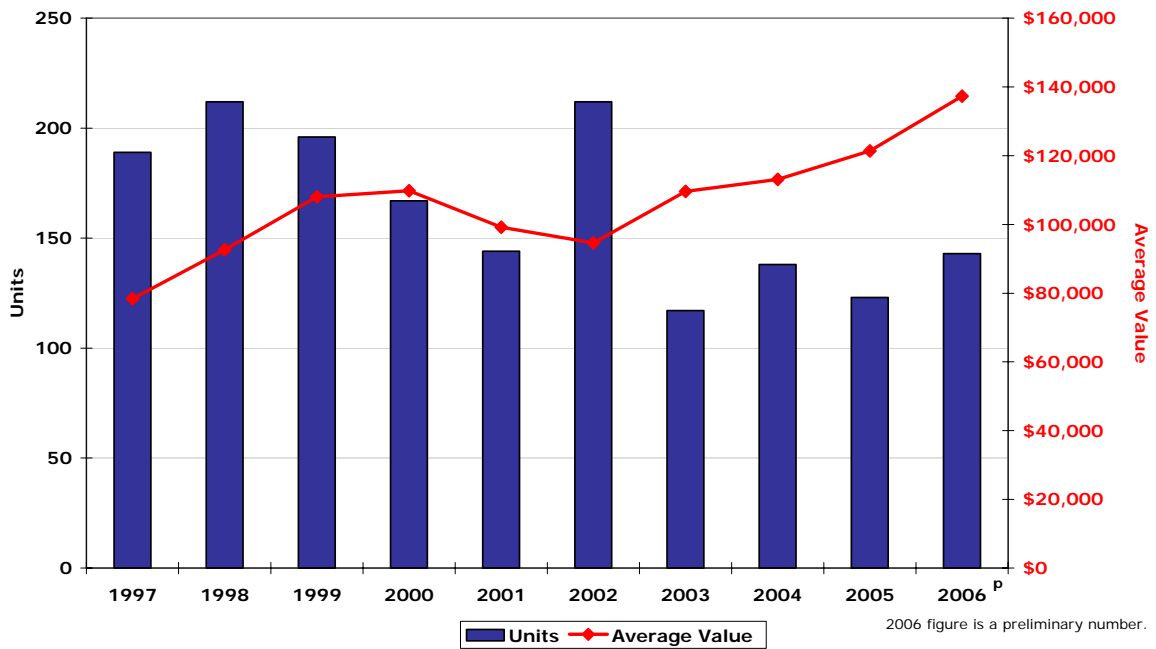
Source: Real Estate Center at Texas A&M University

Single-Family Homes Sales Volume
Victoria MSA



Source: Real Estate Center at Texas A&M University

Single-Family Building Permits and Average Value
Victoria MSA



Source: U.S. Bureau of Census and Real Estate Center at Texas A&M University

Victoria Market Overview 2007 Hotel

Hotel* Occupancy and Rental Rates

| | 2005 | | 2006 | |
|-----------------------------|----------|---------|----------|---------|
| | Victoria | Texas | Victoria | Texas |
| # Rooms 000's | 1.7 | 333.6 | 1.8 | 341 |
| Average daily rate | \$53.40 | \$74.38 | \$57.13 | \$80.82 |
| Occupancy rate (in percent) | 54.4 | 59.9 | 53.2 | 61.1 |

*Only properties exceeding \$18,000 in the current quarter are included; those units below \$18,000 only result in 1.5% of the total state revenues, and have been excluded from this database.

Source: Office of the Governor Economic Development and Tourism and Source Strategies, Inc. of San Antonio



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Report compiled by:

Administrative Coordinator
Edith Craig

Real Estate / Market Research Analyst
Dr. Isilay Civan

Database Support
Blake Lacy

Real Estate Center, 2115 TAMU, College Station, TX 77843-2115
Phone: 979.845.2031 | Fax: 979.845.0460