
RESINTEL – ASSESSMENT OF HOUSING NEEDS AND OPPORTUNITIES ARDMORE, OKLAHOMA



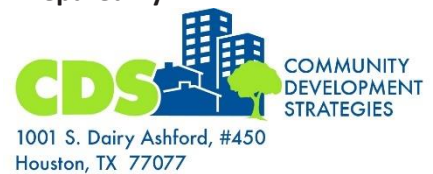
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EXECUTIVE SUMMARY

- CDS believes there to be demonstrable existing and immediate demand for new housing in Ardmore across all product and tenure types and in most price ranges.
- This demand is proved out in the observation of significant rent and price increases, rapidly increasing sales transactions, occupancies at or very near capacity, and incredibly low numbers of days spent on the market.
- It is also indicated by the large share of workers employed in Ardmore who not only live outside of the city, but live 25 or more miles away.
- This demand is further strengthened by several recent employment announcements and the desire to hire additional employees expressed to CDS in interviews with employers. If and when all of the employment announcements or expectations relayed to CDS come to fruition, as many as 1,600 new jobs would be directly created in the Ardmore area.
- Additionally, it was said to CDS by some of the employers interviewed that some of these jobs could be filled immediately if suitable housing was found for potential employees.

Study Area Description

- Past population trends and projections based on them do not show much population or household growth in Ardmore and Carter County. These projections are most likely quite low given that they were made without input from 2020 Census figures (which were not yet available) and because of growth in the number of housing units seen in CDS' own field work in Ardmore.
- The educational profile of Ardmore residents is notable in that it includes a high share (32.2%) of people who have attended college and received an associate degree or no degree, suggesting a workforce with significant levels of vocational training and certification, well-suited for Ardmore's many industrial and skilled labor-focused employers.
- Most of the employers interviewed by CDS stated a desire to hire more employees and had several positions available at the present time. Most of these employers had experienced some challenges in hiring new employees from outside of the Ardmore area due to the limited availability of housing.
- The interviewed employers expected that they could hire as many as 750 people combined over the next few years with wages ranging from a low of around \$20 per hour to as much as \$100,000 annually. Most of the positions discussed would pay in-between \$45,000 and \$65,000 annually.
- The five largest industry sectors by employment in Carter County are: Manufacturing, Retail, Health Care and Social Assistance, Transportation and Warehousing, and Accommodation and Food service. Combined, these five industries employ 12,544 workers, which accounts for 63% of all jobs in the County.
- Nearly half of all industry sectors, 9 of 20, saw employment growth over the last 10 years despite the overall employment loss. The most notable employment loss in the last 10 years came in educational services. The most notable gains came in transportation and warehousing and in the retail sector.
- A total of 20,021 jobs were located in Carter County, coupled with 1,692 establishments. The 2021 average weekly wage for the County was \$853.

- Seven of the twenty industry sectors in Carter County pay an average weekly wage more than \$1,000 per week and the average weekly wage for all industries combined in the County was \$853. These sectors account for 6,236 jobs (31%) of all employed in the County.
- Among the most common cities that Ardmore workers commute in from, 20 of the top 40 are located more than 50 miles away, accounting for 13% of all jobs in Ardmore.
- Only 31% of employees live in Ardmore, presenting a large opportunity for the city to capture new residents. A quite large number of Ardmore employees 4,819 (26.7%) live greater than 50 miles from Ardmore.

Housing Supply Assessment

- While nearly 40% of Ardmore households rent their home, only around 15% of housing units in Ardmore are in multifamily structures, suggesting that 25% of Ardmore households (about 2,800) rent a single family house or unit of some type.
- There is presently a lack of “middle-class”-priced single family rentals with few homes available between \$800 and \$1,600 a month.
- There is a lot of pressure on single family rental supply from buyers looking to buy presently leased houses, often with cash offers and despite having never physically seen the house in question.
- Rents have been increasing incrementally in multifamily complexes in recent years, by about \$15/month every year or two. Leases typically run for 6 to 12 months and renter turnover is quite low.
- All market rate apartment complexes and many smaller sets of market rate units have waiting lists. Many new renters will rent units sight unseen because demand is high.
- Single Family sales activity in Ardmore has increased dramatically in 2021, after increasing steadily from 2015 to 2019. Total sales through September in 2021 are up 17% compared to all of 2020 and listings are up 27%. If sales and listings continue at the present 2021 pace through the end of the year, sales would be up 56% year-over-year from 2020 (959 sales) with listings up 69% (1,332 listings).
- The median home sales price in 2021 is nearly \$60,000 higher than it was in 2019, an increase of 54% in less than 2 years. The average price in 2021 topped \$200,000, over \$70,000 higher than the average price in 2019, an increase of 58%.
- Houses sold for under \$100,000 made up nearly half of the market in 2019 and now account for less than one quarter of sales. Nearly 40% of houses have sold for more than \$200,000 in 2021 and 15% have sold for than \$300,000, a price segment that made up around 4% of sales from 2015 through 2019.
- Thus far in 2021 the average number of days a house is on the market has plunged 73% since 2020, after falling 18% in 2020 from 2019. Demand for homes is too high for buyers to be willing to wait on purchasing a home.

Key Findings

- There is now a great challenge meeting demand for homes priced under \$300,000 in the area.
- New construction in Ardmore has been limited in recent years with an average of 51 single family permits annually from 2011 through 2020.

- Developed lots have become more expensive in the past two years, making it difficult to build a house and sell if profitably in the sub-\$200,000 price range that is most in-demand.
- A key challenge to developing housing outside of the city is the lack of access to water. The Southern Oklahoma Water Corporation (SOWC) presently has a moratorium on new water connections.
- An additional and recent challenge to development in the area, especially outside of the Ardmore city limits, is competition for both land and water access from marijuana growers, whose business is now legal and permitted in Oklahoma. The effect of this on land prices has been particularly pronounced.
- Construction materials and labor cost increases have also made homebuilding and development more expensive, putting further pressure on prices.
- Single family for sale homes are the most demanded type housing in Ardmore at this time and CDS believes the near-term demand for single family homes could be as much as 1,000 homes.
- Sizable increases in sales transactions, listings, and prices, coupled with a dramatic plunge in the average number of days on the market indicate that demand for quality single family housing Ardmore is immediate.
- The expected and announced new employment opportunities will drive that demand further and some proposed hiring will not happen until more housing, especially single family housing, is on the ground, according to multiple employers in the area.
- In the employee survey, over 80% of respondents expressing interest in moving indicated that they would like to own their next home, though most respondents' expectations for home pricing were below what the housing market has seen in the past two years and will likely see into the near future.

Recommendations

- While additional demand for market rate apartment units in market rate complexes is likely to exist, it is not recommended that another large apartment complex be built until the market has stabilized from the lease-up of the Preserve at Ardmore.
- Conversion of existing unused or underused commercial space in Downtown Ardmore into apartment units, particularly in the upper floors of older and historic storefronts, has proven very successful and continued development of small numbers of these units should also prove successful. There could be demand for many more, perhaps 8 to 12 units immediately with additional rollouts of around 10 units at a time. These units could all likely command rents of \$1.10/sf or more.
- The City of Ardmore finding ways to facilitate the repair of blighted single family homes that have not reached condemned status could add presently unused or underused housing back into the market, especially the affordable single family rental market.
- The best way for new single family construction to meet housing demand while approaching the more affordable price points expected by most homebuyers is through infill development on existing lots within the City of Ardmore that are currently connected to city infrastructure.
- Duplex and triplex housing can be built without zoning changes on existing unused or underused lots in the City of Ardmore that are 12,000 and 18,000 sf, respectively.
- Demand in the more affordable price ranges will likely have to be met by new housing within the Ardmore School district, as that is both where land prices are the most affordable and where the bulk of infill lots connected to existing infrastructure are located.

INTRODUCTION

The Ardmore Development Authority serves as a promoter and primary point of contact for facilitating development in Ardmore. The ADA assists commercial and residential site selectors in finding data and information about Ardmore. It also owns and operates a significant amount of commercial property in the Ardmore region, including industrial parks, single site commercial buildings, and vacant land.

CDS Company Bio

CDS Community Development Strategies (CDS) is a leading national consulting firm headquartered in Houston, Texas, providing economic analysis, public planning, and market research services to clients in a wide variety of industries. CDS was formed in 1971 and is staffed with seasoned professionals who have training and experience in economic development, demographic research, urban planning, statistical analysis, market evaluation, and all aspects of real estate development.



Since 1971, CDS has remained at the forefront of the industry by doing three things:

1. Staying actively involved in numerous professional and trade associations.
2. Providing clear, unbiased, and up-to-date solutions by employing the most appropriate and cost-effective research methods.
3. Utilizing solution-oriented analysis teams to focus on each project assignment adapted to your needs.

The Purpose of this Study

This study contains the most recent research, analysis, and findings for improvement related to the housing market in Ardmore. The focus of this study centers on the following:

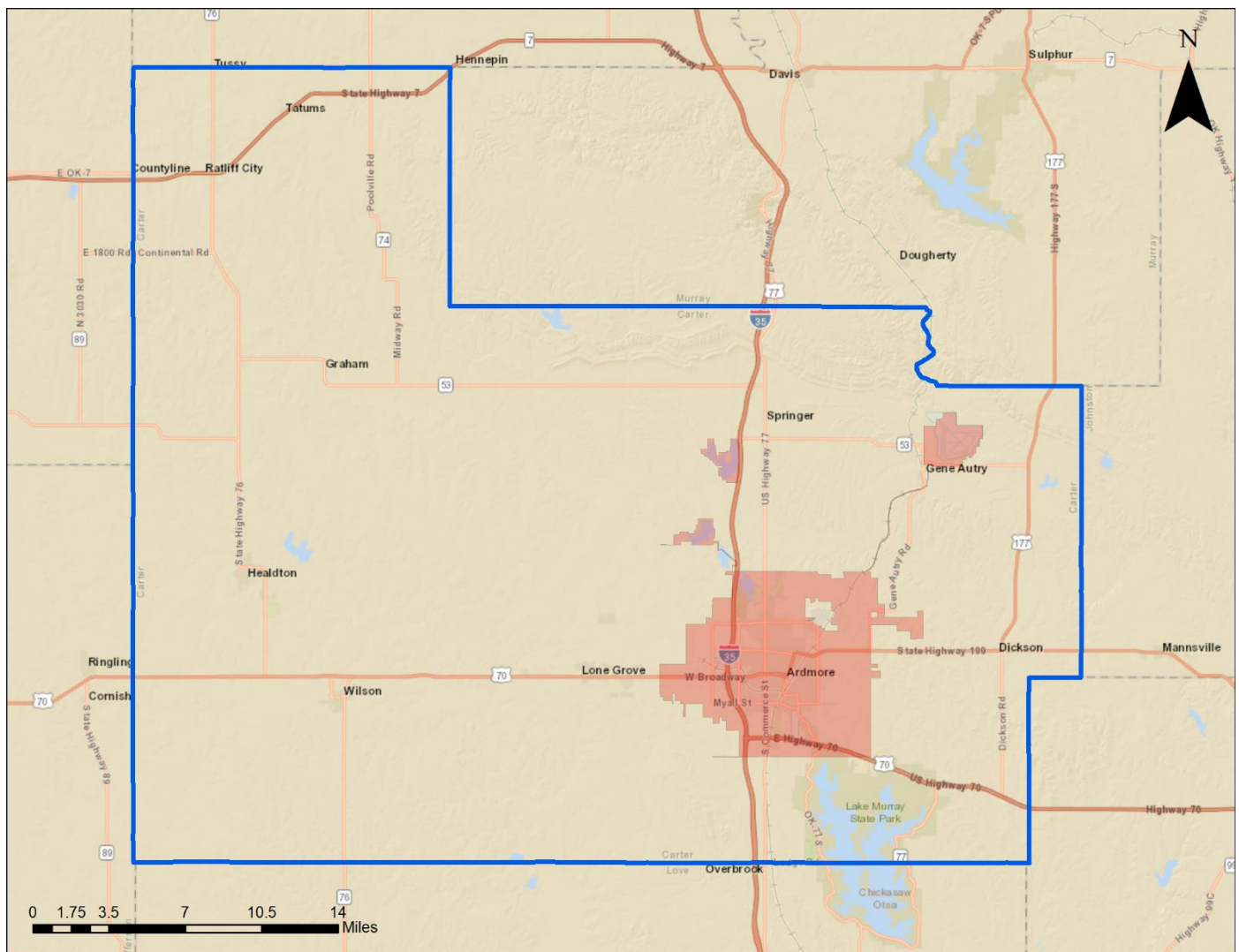
- A comprehensive assessment of current and future demand and market potential for housing (with an emphasis on attainable workforce products) that will best serve the resident population
- An analysis of the supply of housing available
- An assessment of demand / supply mismatches and recommendations for mitigating them
- The magnitude and nature of demand for all types of housing deemed to be needed in Ardmore
- Survey of local workers to identify any changes in housing needs
- Conclude the potential opportunities to fulfill current and future needs

This study required a considerable amount of participation from Ardmore's citizens, stakeholders, employers, real estate professionals, and government staff. CDS is grateful for everyone's time and effort.

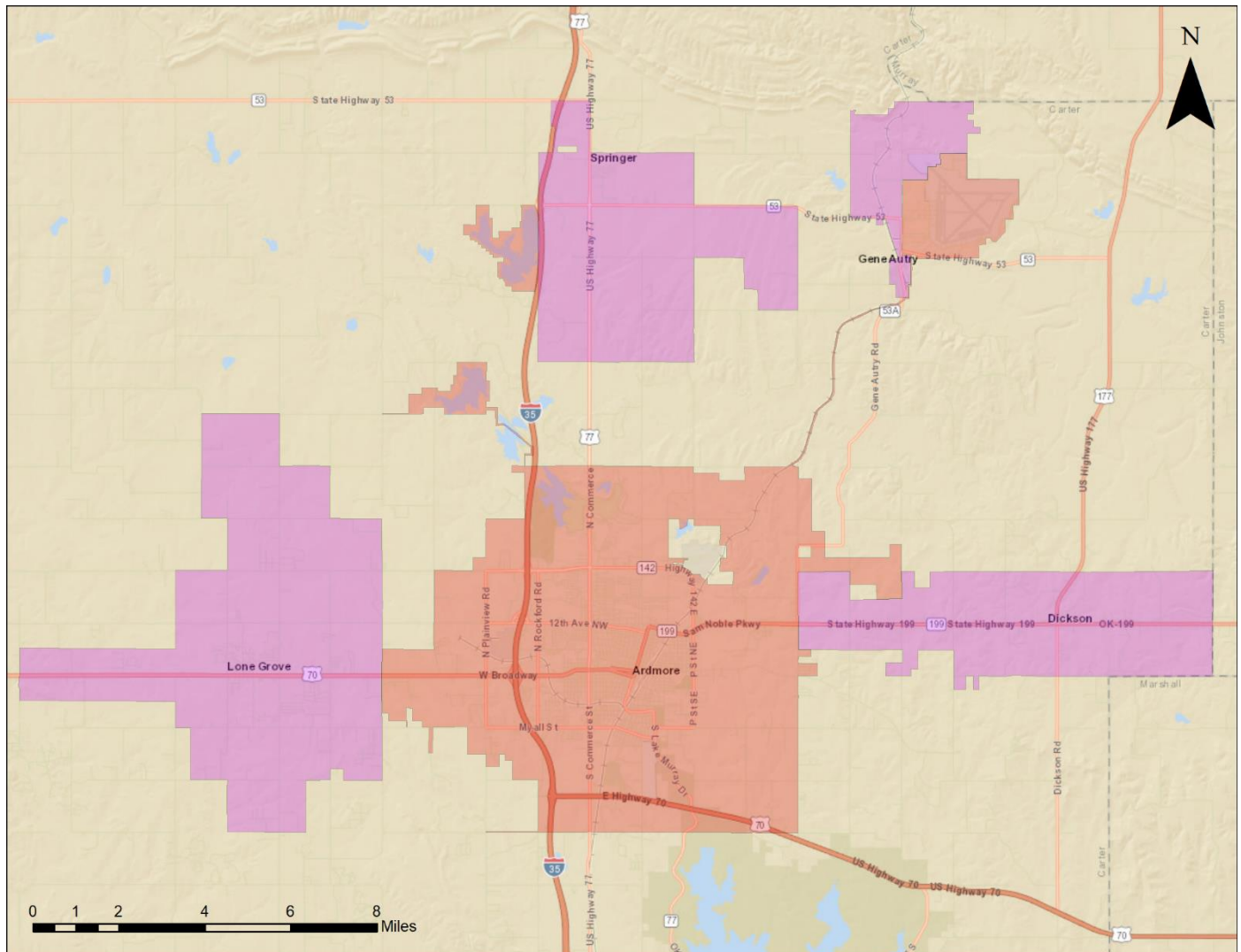
STUDY AREA DESCRIPTION

This housing study examines the City of Ardmore, Oklahoma and Carter County. Ardmore is located within the Chickasaw Nation in South Central Oklahoma, 90 miles from both the Oklahoma City metropolitan area and the Dallas-Fort Worth metropolitan area. Ardmore is largest city in and county seat of Carter County and is generally considered to be the economic hub of South Central Oklahoma's Chickasaw Country. It is strategically located at the intersection of Interstate 35 and US Highway 70 and is just south of the Arbuckle Mountains. The City covers a total area of 51.9 square miles.

Map of Ardmore and Carter County, OK



Map of Ardmore and Adjacent Cities



DEMOGRAPHIC AND ECONOMIC ANALYSIS

Understanding the demographic trends for an area is an important element in assessing the market demand for new housing. Past, present and future demographic figures were collected and estimated by utilizing data from the following sources: U.S. Census Bureau, American Community Survey, PCensus for ArcView (hereafter referred to as "PCensus"), Bureau of Labor Statistics, Oklahoma Workforce Commission Labor Market Information, Quarterly Census of Employment and Wages (QCEW), Ardmore Development Authority, Ardmore Chamber of Commerce, the Southern Oklahoma Board of REALTORS®, and primary research completed by CDS Community Development Strategies.

Population and Households

The table below provides population and household counts for 2000 and 2010, as well as estimates for 2021 and projections for 2026. It should be noted that both the 2021 estimates and 2026 projections from PCensus are based on backward-looking historical data and may not account for trends that have emerged in the Ardmore area more recently. It is best to consider this data as a historical supplement to the more recently updated information from other sources.

Table 1: Population and Households, 2000 to 2026

Population	2000 Census	2010 Census	2021 PCensus	2026 Projection	Change 2010 to 2021	% Change 2010 to 2021	Change 2021 to 2026	% Change 2021 to 2026
Ardmore	23,970	24,283	24,410	24,421	440	0.52%	11	0.05%
Carter County	45,621	47,557	48,001	48,381	2,380	0.93%	380	0.79%
Households	2000 Census	2010 Census	2021 PCensus	2026 Projection	Change 2010 to 2021	% Change 2010 to 2021	Change 2021 to 2026	% Change 2021 to 2026
Ardmore	9,734	9,752	9,636	9,608	-116	-1.19%	-28	-0.29%
Carter County	17,992	18,635	18,547	18,640	-88	-0.47%	-93	-0.50%

Source: PCensus for ArcView 2021 Estimates

- Based on the data in Table 1, population figures in the City and County have increased slightly over the past decade, by 0.5% and 0.9% respectively. Despite the estimate increase in population in both the City and County, household figures declined 1.2% and 0.5% respectively, resulting in an increase in population per household from 2.49 to 2.53 in the City and 2.55 to 2.59 in the County.
- Current estimated population increase in Ardmore and Carter County is another 11 and 380 persons, respectively, through 2026. Households are forecast to decline by less than 1% in both Ardmore and the County by 2026. CDS believes these projections are quite low given that they were made without input from 2020 Census figures (which were not yet available) and because of growth in the number of housing units seen in CDS' own field work in Ardmore.
- At the moment Ardmore population represents a 60% share of the estimated current total population residing in Carter County and a 63% share of the estimated total households in the County.

Age Distribution

Table 2 has the breakdown of the population by age in Ardmore and Carter County for 2021. The total population as well as cohorts of 16 and over, 18 and over, 21 and over and 65 and older have been identified along with their respective percentages of total population in 2021.

- Currently the median age in Ardmore is 32.32 and slightly younger than the County at 33.07.
- The dominant age cohorts for Ardmore in order of share of total City population:
 - age 25 to 34 – 13% (2,673)
 - age 35 to 44 – 12% (2,438)
 - age 55 to 64 – 11% (2,177)
- Age 85 and Over cohort had the least share of population at 2% (407).
- Age 65 and Over represented 14% (2,877) of the population.

Table 2: Population by Age, 2021

Age	Ardmore		Carter County	
	Count	Share	Count	Share
Total	24,410		48,001	
Age 0 to 4	1,770	7.25%	3,286	6.85%
Age 5 to 9	1,714	7.02%	3,209	6.69%
Age 10 to 14	1,748	7.16%	3,301	6.88%
Age 15 to 17	1,038	4.25%	2,043	4.26%
Age 18 to 20	900	3.69%	1,815	3.78%
Age 21 to 24	1,116	4.57%	2,357	4.91%
Age 25 to 34	3,040	12.45%	5,970	12.44%
Age 35 to 44	3,082	12.63%	5,800	12.08%
Age 45 to 54	2,720	11.14%	5,664	11.80%
Age 55 to 64	2,859	11.71%	5,993	12.49%
Age 65 to 74	2,398	9.82%	4,878	10.16%
Age 75 to 84	1,370	5.61%	2,621	5.46%
Age 85 and over	655	2.68%	1,064	2.22%
Age 16 and over	18,840	77.18%	37,535	78.20%
Age 18 and over	18,140	74.31%	36,162	75.34%
Age 21 and over	17,240	70.63%	34,347	71.55%
Age 65 and over	4,423	18.12%	8,563	17.84%
Median Age	37.85		38.48	

Source: PCensus for ArcView 2021 Estimates

Race and Ethnicity

Table 3 shows the estimated 2021 ethnic makeup of Ardmore and Carter County.

- Both the city and the county have white majorities with sizable minorities of American Indian, African American, Hispanic, and multi-racial populations.
- Ardmore has a more diverse population than the county as a whole and contains larger shares of every non-white ethnic group than the county.

Table 3: Ethnic Makeup, 2021

Ethnicity	Ardmore		Carter County	
	Count	Share	Count	Share
Total Population	24,410		48,001	
White	14,726	60.3%	32,745	68.2%
Black or African American	2,364	9.7%	3,140	6.5%
American Indian and Alaska Native	2,211	9.1%	4,321	9.0%
Asian	497	2.0%	640	1.3%
Native Hawaiian and Other Pacific Islander	6	0.0%	9	0.0%
Some Other Race	12	0.0%	18	0.0%
Two or More Races	1,729	7.1%	3,032	6.3%
Hispanic or Latino	2,865	11.7%	4,096	8.5%

Source: PCensus for ArcView 2021 Estimates

Household Size and Type

Table 4 shows 2021 household size and estimated average household size for the City and County.

- The estimated average household size for the study areas are:
 - Ardmore – 2.47
 - Carter County – 2.54
- Family households were the predominate household type of both areas accounting for 65% and 70% of households in the City and County, respectively.
- Each area had a share of nonfamily households at 35% and 30% respectively.
- The most prevalent household sizes in Ardmore were:
 - 2-person households with a 33% share of total households at 3,140 households
 - 1-person households with a 30% share of total households at 2,877 households
 - 3-person households at a 16% share of total households at 1,551

Table 4: Household Size and Type, 2021

Household Size	Ardmore		Carter County	
	Count	Share	Count	Share
Total:	9,636		18,547	
1-person household	2,877	29.86%	4,852	26.16%
2-person household	3,140	32.59%	6,339	34.18%
3-person household	1,551	16.10%	3,094	16.68%
4-person household	1,084	11.25%	2,302	12.41%
5-person household	579	6.01%	1,187	6.40%
6-person household	242	2.51%	483	2.60%
7-or-more person household	163	1.69%	290	1.56%
Average Household Size	2.47		2.54	
Family Households	6,268	65.05%	12,890	69.50%
Nonfamily Households	3,368	34.95%	5,657	30.50%

Source: PCensus for ArcView 2021 Estimates

Table 5 shows households by presence of children, householders with no children and married households in Ardmore and Carter County.

- According to the data 67% of households in Ardmore (6,452) had no children younger than 18 years old in their household.
- Ardmore had a 33% share of households with one or more people under 18 years (3,184).
- Of households with one or more people younger than 18, the majority are married-couple families followed by other family, female householder householders in each study area.
- Of households with no people younger than 18, 38% are married-couple families.

Table 5: Household Type, 2021

Households by Type	Ardmore		Carter County	
	Count	Share	Count	Share
Total Households	9,636		18,547	
With 1 or more People under Age 18	3,184	33.04%	6,412	34.57%
With No People under Age 18	6,452	66.96%	12,135	65.43%
Households with 1 or more People under Age 18	3,184	33%	6,412	35%
Married-Couple Family	1,819	57.13%	4,087	63.74%
Other Family, Male Householder	317	9.96%	603	9.40%
Other Family, Female Householder	1,010	31.72%	1,664	25.95%
Nonfamily, Male Householder	24	0.75%	40	0.62%
Nonfamily, Female Householder	14	0.44%	18	0.28%
Households with No People under Age 18	6,452	67%	12,135	65%
Married-Couple Family	2,469	38.27%	5,419	44.66%
Other Family, Male Householder	196	3.04%	370	3.05%
Other Family, Female Householder	453	7.02%	745	6.14%
Nonfamily, Male Householder	1,414	21.92%	2,524	20.80%
Nonfamily, Female Householder	1,920	29.76%	3,077	25.36%
Family HH Type by Presence of Own Children	6,268		12,890	
Married-Couple Family, own children	1,635	26.08%	3,712	28.80%
Married-Couple Family, no own children	2,651	42.29%	5,793	44.94%
Male Householder, own children	264	4.21%	501	3.89%
Male Householder, no own children	254	4.05%	473	3.67%
Female Householder, own children	817	13.03%	1,330	10.32%
Female Householder, no own children	647	10.32%	1,081	8.39%

Source: PCensus for ArcView 2021 Estimates

Table 6 below shows past, current and future data for family households. Additionally, the table shows families by poverty status in Ardmore and Carter County. A family household is a group of two or more people living together with the householder related by birth, marriage, or adoption. Households are defined as any group of people residing together in one housing unit.

- There were 9,636 total households in Ardmore, 65% (6,268) are family households.
- Families at or above poverty were approximately 86% (5,383) of all families in Ardmore.
- Ardmore has an estimated 14.1% (885) of total family households below poverty and 11.3% (710) of all family households below poverty with children.

Table 6: Family Households and Poverty, 2021

Family Households	Ardmore		Carter County	
	Count	Share	Count	Share
Total Households	9,636	100%	18,547	100%
2026 Projection	9,608	-	18,640	-
2021 Estimate	9,636	-	18,547	-
2010 Census	9,752	-	18,635	-
2000 Census	9,734	-	17,992	-
Growth 2021-2026	-0.29%	-	0.50%	-
Growth 2010-2021	-1.19%	-	-0.47%	-
Growth 2000-2010	0.18%	-	3.57%	-
2021 Families by Poverty Status	6,268	65.0%	12,890	69.5%
At or Above Poverty	5,383	85.88%	11,290	87.59%
At or Above Poverty with Children	2,226	35.51%	4,902	38.03%
Total Below Poverty				
Below Poverty	885	14.12%	1,600	12.41%
Below Poverty with Children	710	11.33%	1,148	8.91%

Source: PCensus for ArcView 2021 Estimates

Educational Attainment

Table 7 provides 2021 educational attainment data, which shows the highest level of education attained by the 25 years and older population.

The educational profile of Ardmore residents is notable in that it includes a high share (32.2%) of people who have attended college and received an associate degree or no degree. This suggests a workforce with significant levels of vocational training and certification, well-suited for Ardmore's many industrial and skilled labor-focused employers.

Table 7: Educational Attainment, 2021

Educational Attainment	Ardmore		Carter County	
	Count	Share	Count	Share
Pop Age 25+	16,124		31,990	
Less than 9th grade	670	4.16%	1,130	3.53%
Some High School, no diploma	1,481	9.19%	2,861	8.94%
High School Graduate (or GED)	5,283	32.76%	11,666	36.47%
Some College, no degree	3,991	24.75%	7,465	23.34%
Associate Degree	1,203	7.46%	2,307	7.21%
Bachelor's Degree	2,028	12.58%	3,994	12.49%
Master's Degree	1,071	6.64%	1,924	6.01%
Professional School Degree	218	1.35%	365	1.14%
Doctorate Degree	179	1.11%	278	0.87%

Source: PCensus for ArcView 2021 Estimates

School District Enrollment

Table 8 shows enrollment in Ardmore area School Districts from 2011 to 2020. Enrollment has decreased slightly over the past decade across all of the school districts, with none showing any significant growth at the expense of the others. Enrollment in fall 2020 saw a notable decrease compared to the preceding years, dropping in every district, most likely because of students looking at alternative and home-based education options in response to the COVID-19 pandemic. Home-based online education was becoming increasingly popular in Oklahoma even prior to COVID-19, which may have contributed to the enrollment stagnation in traditional school districts. Statewide virtual charter school enrollment increased 36.4% between 2016 and 2018 alone, according to the Oklahoma Statewide Virtual Charter School Board. Additionally, it is estimated that 330 students attended private schools in Ardmore in the fall of 2020.

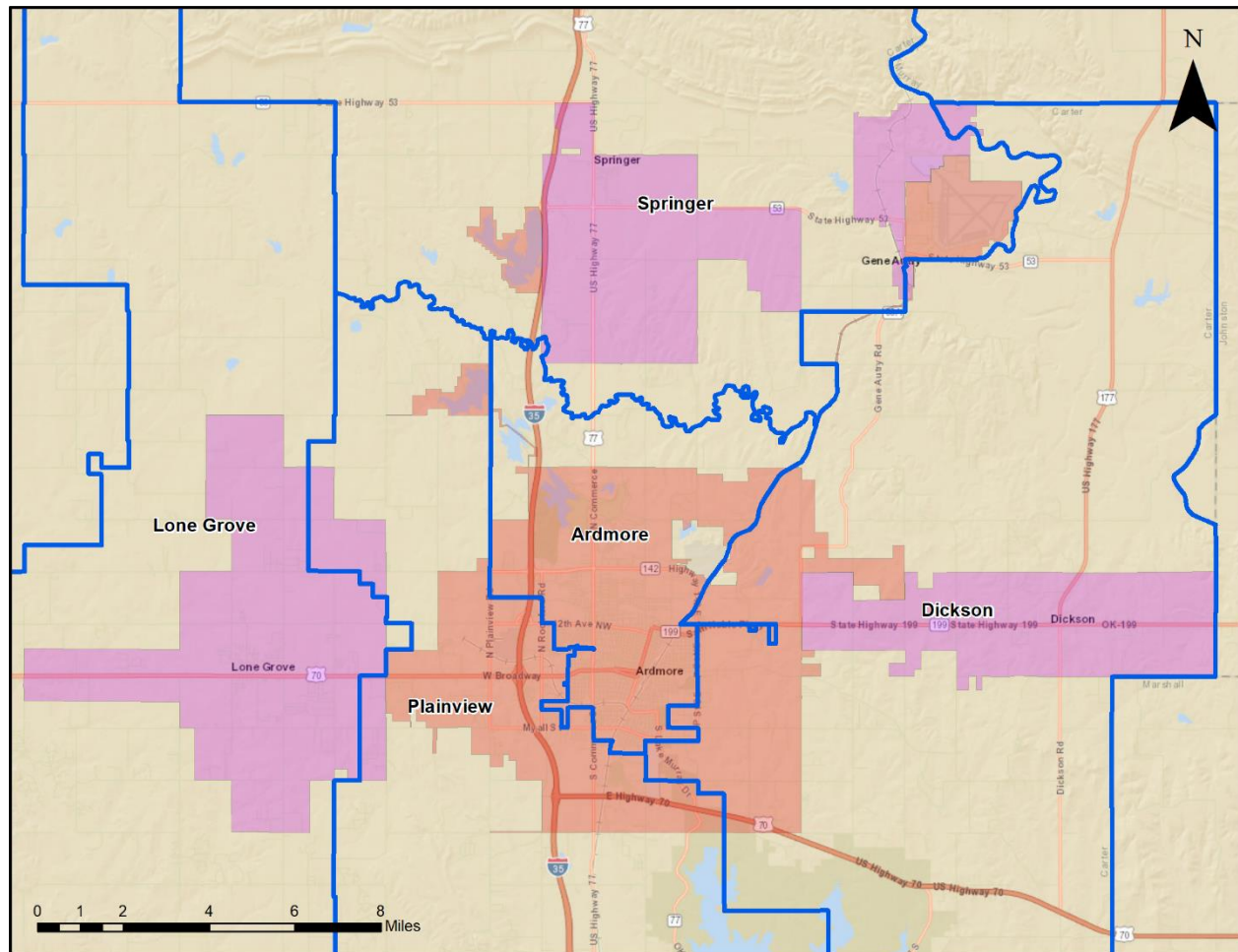
Table 8: Ardmore Area School Districts K-12 Enrollment, 2011 to 2020

Enrollment	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Ardmore	3,080	3,126	3,178	3,146	3,054	2,965	2,847	2,840	2,858	2,693
Dickson	1,356	1,288	1,341	1,302	1,336	1,317	1,359	1,348	1,339	1,286
Lone Grove	1,574	1,545	1,478	1,515	1,536	1,474	1,480	1,454	1,441	1,364
Plainview	1,450	1,490	1,513	1,530	1,552	1,571	1,526	1,538	1,524	1,495
Springer	241	240	214	202	216	230	240	234	206	193
Total	7,701	7,689	7,724	7,695	7,694	7,557	7,452	7,414	7,368	7,031

Source: Oklahoma State Department of Education

Five school districts cover the general Ardmore area, with four of them containing part of the city of Ardmore itself.

Map of Ardmore Area School District Boundaries



Source: US Census Bureau, Oklahoma State Department of Education, CDS

Household Income

Table 9 shows household income estimates for 2021. It should be noted that average household income in 2021 was significantly higher than the median household income which shows higher concentrations of household incomes close to the median income, and a smaller number of much higher incomes which increases the average household income greater than the median.

Table 9: Household Income, 2021

Household Income	Ardmore		Carter County	
	Count	Share	Count	Share
Total Households	9,636		18,547	
< \$15,000	1,313	13.63%	2,225	12.00%
\$15,000 to \$24,999	1,133	11.76%	2,050	11.05%
\$25,000 to \$34,999	1,350	14.01%	2,255	12.16%
\$35,000 to \$49,999	1,308	13.57%	2,442	13.17%
\$50,000 to \$74,999	1,837	19.06%	3,696	19.93%
\$75,000 to \$99,999	1,016	10.54%	2,206	11.89%
\$100,000 to \$124,999	634	6.58%	1,432	7.72%
\$125,000 to \$149,999	383	3.97%	877	4.73%
\$150,000 to \$199,999	309	3.21%	717	3.87%
\$200,000 to \$249,999	135	1.40%	279	1.50%
\$250,000 to \$499,999	161	1.67%	282	1.52%
\$500,000+	57	0.59%	86	0.46%
Average Household Income	\$65,221		\$68,375	
Median Household Income	\$46,720		\$52,039	

Source: PCensus for ArcView 2021 Estimates

- Median household income in Ardmore for 2021 was estimated to be \$46,720, slightly lower than Carter County's median of \$52,039.
- Approximately 43% (5,104) of households in the City had a household income less than \$50,000.
- The greatest household income cohorts in Ardmore were \$50,000 to \$74,999 with 1,837 (19%), followed by less than \$25,000 to \$34,999 with 1,350 (14%), and less than \$15,000 with 1,313 (14%).

Table 10 shows households by income, average household and median household income projections for 2026.

Table 10: Household Income, 2026

Household Income	Ardmore		Carter County	
	Count	Share	Count	Share
Total Households	9,608	100%	18,640	100%
< \$15,000	1,256	13.07%	2,160	11.59%
\$15,000 to \$24,999	1,089	11.33%	1,972	10.58%
\$25,000 to \$34,999	1,303	13.56%	2,228	11.95%
\$35,000 to \$49,999	1,315	13.69%	2,429	13.03%
\$50,000 to \$74,999	1,821	18.95%	3,642	19.54%
\$75,000 to \$99,999	1,057	11.00%	2,268	12.17%
\$100,000 to \$124,999	654	6.81%	1,486	7.97%
\$125,000 to \$149,999	405	4.22%	935	5.02%
\$150,000 to \$199,999	334	3.48%	788	4.23%
\$200,000 to \$249,999	144	1.50%	322	1.73%
\$250,000 to \$499,999	165	1.72%	307	1.65%
\$500,000+	65	0.68%	103	0.55%
Average Household Income	\$67,198		\$70,868	
Median Household Income	\$48,186		\$53,645	

Source: PCensus for ArcView 2021 Estimates

- Estimated projections for 2026 show Ardmore losing 28 households, but there is around a 3% increase in median and average household incomes.
- The 2026 income projection does not expect the distribution of income levels to alter much from 2021 estimates.
- Demographic projections tend to reflect the previous years growth rates and not be able to factor in the potential for changes to affect that growth. CDS believes that these projections are likely low and don't reflect the changes in Ardmore already taking place in job growth and other economic growth factors.

Table 11 displays the employers that provide the economic foundation of the local Ardmore and Carter County economy. There are an estimated 6,426 fulltime employees working at the largest 10 businesses in Ardmore.

Table 11: Major Ardmore Employers

Company	Employees
Michelin North America	1,546
Dollar General Distribution	1,125
Mercy Hospital Ardmore	857
Dollar Tree	450
Noble Research Institute	387
AAF Flanders	350
EJ Ardmore Foundry	350
Best Buy	325
Dot Foods	315
Valero Energy Corporation	280
Werner Trucking	180
First National Bank & Trust Co.	141
Overland Corporation	120
Total	6,426

Source: Ardmore Development Authority

Employment Announcements and Expectations

Along with the Ardmore Development Authority, CDS interviewed several of the major employers in the area, including many in the list above. The Ardmore Development Authority also provided CDS with employment announcements that had recently occurred or were expected to occur in the coming months.

While some of the employers interviewed did not have plans to hire in the near future, none expected to downsize. Most of the employers interviewed, however, stated a desire to hire more employees and had several positions available at the present time. Most of these employers had experienced some challenges in hiring new employees from outside of the Ardmore area due to the limited availability of housing. The interviewed employers expected that they could hire as many as 750 people combined over the next few years with wages ranging from a low of around \$20 per hour to as much as \$100,000 annually. Most of the positions discussed would pay in-between \$45,000 and \$65,000 annually.

In addition to these interviewed employers, the Ardmore Development Authority and CDS noted several employment-related proposals and recent announcements:

- One firm, new to Ardmore, expects to bring in as many as 80 jobs in early 2022 with average pay of \$55,000.
- The Global Transportation and Industrial Park of Oklahoma (GTIP), at the Ardmore Industrial Airpark, expects to add at least 100 employees through various tenants over the next few years.
- Woodside Energy announced plans in December 2021 to build a hydrogen facility that will employ 30-40 operators at its facility in Ardmore with a total of 100 to 130 employees when including truck drivers. Average pay is expected to be over \$55,000.
- Another new employer in Ardmore could add as many 530 jobs in the next several years.

Occupation of Residents

Table 12 displays employment by occupation for residents age 16 and older residing in Ardmore and Carter County in 2021. This data describes the work of residents who live in Ardmore and Carter County, regardless of the physical location of their employment.

In Ardmore 50% (5,169) of employed residents were employed in White Collar occupations, 28% (2,951) in Blue Collar and 22% (2,257) in Service and Farm.

- Ardmore has about 10,377 residents age 16+ working, 43% of the City's estimated 24,410 residents. The top occupations for residents of Ardmore were:
 - Office/Admin. Support (11.8%), Sales/Related (10.9%), and Production (9.9%). These occupations accounted for 32.6% of the 10,377 employed residents in Ardmore.

Table 12: Occupation of Residents, 2021 Age 16 and Older

Occupation	Ardmore		Carter County	
	Count	Share	Count	Share
Civilian Employed Pop 16+ by Occupation	10,377		20,985	
Architect/Engineer	125	1.20%	279	1.33%
Arts/Entertainment/Sports	99	0.95%	143	0.68%
Building Grounds Maintenance	546	5.26%	1,124	5.36%
Business/Financial Operations	349	3.36%	598	2.85%
Community/Social Services	194	1.87%	420	2.00%
Computer/Mathematical	102	0.98%	147	0.70%
Construction/Extraction	590	5.69%	1,446	6.89%
Education/Training/Library	480	4.63%	990	4.72%
Farming/Fishing/Forestry	39	0.38%	162	0.77%
Food Prep/Serving	785	7.56%	1,301	6.20%
Healthcare Practitioner/Technician	507	4.89%	1,152	5.49%
Healthcare Support	356	3.43%	644	3.07%
Maintenance Repair	394	3.80%	929	4.43%
Legal	107	1.03%	189	0.90%
Life/Physical/Social Science	112	1.08%	181	0.86%
Management	735	7.08%	1,645	7.84%
Office/Admin. Support	1,229	11.84%	2,522	12.02%
Production	1,024	9.87%	1,975	9.41%
Protective Service	202	1.95%	418	1.99%
Sales/Related	1,130	10.89%	2,101	10.01%
Personal Care/Service	329	3.17%	581	2.77%
Transportation/Moving	943	9.09%	2,038	9.71%
2021 Est. Pop 16+ by Occupation Classification				
Blue Collar	2,951	28.44%	6,388	30.44%
White Collar	5,169	49.81%	10,367	49.40%
Service & Farm	2,257	21.75%	4,230	20.16%

Source: PCensus for ArcView 2021 Estimates

Carter County Employment Data

The following section contains employment data for Carter County from the Oklahoma Workforce Commission's Quarterly Census of Employment and Wages (QCEW). CDS examined 10 years of data from the QCEW, from 2011 through 2021, for employment, establishments, and average weekly wages. Reliable workforce and economic data are not available at the City level therefore data for these uses was sourced at the County level. All of Ardmore is contained within Carter County and is the largest city and employment center in the County.

The data presented in this section of the report is divided by industry using the North American Industry Classification System (NAICS) Code. It is also sorted order of largest to smallest unless otherwise noted. This data involves jobs located within Carter County, not the employment of Carter County residents.

The figure later in this section provides 2018 data showing estimates of job inflow and outflow in Ardmore to distinguish between those living and working in the City.

Many County residents do stay in the County for their employment but many travel elsewhere. It should also be noted that QCEW data covers payroll employment and does not monitor personal individual employment. Also, many do travel into the County to work. The three tables on the following pages contain the raw data taken from the QCEW analyzed throughout this section.

Table 13: Employment by Industry – Carter County

Industry	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
11 Agriculture, forestry, fishing and hunting	42	46	78	95	92	68	73	70	68	81	102
21 Mining, quarrying, and oil and gas extraction	1,198	1,331	1,490	1,637	1,546	1,274	1,196	1,095	1,102	1,076	940
22 Utilities	116	109	102	105	104	159	151	152	157	156	155
23 Construction	898	999	1,136	1,187	1,364	1,548	1,549	1,492	1,492	1,071	1,078
31-33 Manufacturing	3,031	3,039	3,379	3,413	3,474	3,397	3,302	3,358	2,870	3,027	2,948
42 Wholesale trade	1,097	1,124	792	848	849	837	856	716	830	905	741
44-45 Retail trade	2,517	2,535	2,724	2,768	2,813	2,966	2,955	2,866	2,749	2,822	2,834
48-49 Transportation and warehousing	1,358	1,457	1,631	1,687	1,792	1,799	1,792	1,857	1,716	1,961	2,095
51 Information	228	211	213	214	225	220	190	196	191	178	158
52 Finance and insurance	657	673	602	605	597	611	631	634	652	644	663
53 Real estate and rental and leasing	388	361	373	397	415	341	290	266	260	221	227
54 Professional and technical services	848	861	810	788	812	815	827	797	856	854	771
55 Management of companies and enterprises	35	26	27	42	43	42	32	23	25	23	19
56 Administrative and waste services	865	809	786	871	796	955	937	820	847	849	853
61 Educational services	1,492	1,473	1,476	1,441	1,449	192	198	144	139	1,578	107
62 Health care and social assistance	3,381	3,359	3,406	3,310	3,286	3,162	2,987	2,951	3,017	3,162	2,807
71 Arts, entertainment, and recreation	95	100	93	93	95	86	122	168	140	139	107
72 Accommodation and food services	1,711	1,847	1,952	1,986	2,069	2,039	2,199	2,252	2,397	1,977	1,860
81 Other services, except public administration	546	582	526	536	538	539	547	551	585	595	557
92 Public administration	1,139	1,118	945	954	981	1,010	963	944	1,039	1,065	999
Total, All Industries	21,642	22,060	22,541	22,977	23,340	22,060	21,797	21,352	21,133	22,384	20,021

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 14: Establishments by Industry – Carter County

Industry	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
11 Agriculture, forestry, fishing and hunting	11	11	16	16	16	14	15	16	16	17	23
21 Mining, quarrying, and oil and gas extraction	118	130	144	156	156	151	142	125	124	120	114
22 Utilities	11	11	11	11	11	11	11	11	13	12	12
23 Construction	109	110	110	117	124	125	128	132	123	120	126
31-33 Manufacturing	52	49	55	51	51	50	49	48	47	47	51
42 Wholesale trade	80	77	75	90	94	96	94	90	89	88	85
44-45 Retail trade	222	224	243	244	253	260	258	252	261	255	260
48-49 Transportation and warehousing	50	52	56	52	56	59	63	64	60	64	65
51 Information	26	24	23	24	21	19	19	20	19	19	18
52 Finance and insurance	98	102	101	103	108	108	111	108	115	122	122
53 Real estate and rental and leasing	69	67	67	67	70	70	66	65	62	59	59
54 Professional and technical services	145	153	158	161	161	158	158	156	165	175	169
55 Management of companies and enterprises	9	8	8	9	10	10	10	9	7	7	8
56 Administrative and waste services	72	69	72	74	78	85	90	81	77	81	78
61 Educational services	26	23	25	26	26	28	30	16	14	23	12
62 Health care and social assistance	205	205	210	210	213	218	211	206	203	212	204
71 Arts, entertainment, and recreation	17	19	19	19	17	15	16	14	14	14	17
72 Accommodation and food services	93	98	103	97	105	108	110	111	115	111	115
81 Other services, except public administration	107	114	116	122	120	122	119	111	114	110	103
92 Public administration	57	57	56	52	52	51	50	49	53	51	51
Total, All Industries	1,577	1,603	1,668	1,701	1,742	1,758	1,750	1,684	1,691	1,707	1,692

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 15: Average Weekly Wages by Industry – Carter County

Industry	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
11 Agriculture, forestry, fishing and hunting	\$536	\$530	\$578	\$611	\$608	\$605	\$617	\$947	\$646	\$678	\$600
21 Mining, quarrying, and oil and gas extraction	\$1,086	\$1,146	\$1,176	\$1,155	\$1,145	\$1,064	\$1,117	\$1,171	\$1,203	\$1,244	\$1,213
22 Utilities	\$1,252	\$1,367	\$1,363	\$1,374	\$1,385	\$1,176	\$1,353	\$1,482	\$1,543	\$1,512	\$1,623
23 Construction	\$820	\$827	\$826	\$855	\$893	\$886	\$1,004	\$1,066	\$1,116	\$919	\$928
31-33 Manufacturing	\$1,087	\$1,111	\$1,072	\$1,096	\$1,127	\$1,164	\$1,176	\$1,306	\$1,363	\$1,289	\$1,263
42 Wholesale trade	\$736	\$761	\$957	\$992	\$1,007	\$989	\$1,025	\$1,166	\$1,104	\$1,137	\$1,057
44-45 Retail trade	\$448	\$466	\$470	\$470	\$456	\$460	\$473	\$502	\$492	\$512	\$538
48-49 Transportation and warehousing	\$814	\$831	\$854	\$824	\$863	\$844	\$891	\$903	\$909	\$898	\$893
51 Information	\$643	\$666	\$736	\$758	\$754	\$740	\$782	\$833	\$842	\$853	\$883
52 Finance and insurance	\$746	\$775	\$822	\$907	\$900	\$903	\$912	\$931	\$978	\$979	\$1,091
53 Real estate and rental and leasing	\$909	\$943	\$1,038	\$990	\$904	\$878	\$789	\$786	\$818	\$766	\$803
54 Professional and technical services	\$850	\$932	\$896	\$898	\$915	\$938	\$977	\$1,075	\$1,143	\$1,071	\$1,186
55 Management of companies and enterprises	\$642	\$641	\$893	\$966	\$869	\$973	\$1,333	\$1,145	\$926	\$1,119	\$1,220
56 Administrative and waste services	\$534	\$532	\$509	\$522	\$566	\$564	\$530	\$562	\$576	\$645	\$601
61 Educational services	\$580	\$614	\$634	\$647	\$644	\$504	\$509	\$466	\$494	\$625	\$538
62 Health care and social assistance	\$704	\$724	\$736	\$786	\$799	\$813	\$855	\$885	\$904	\$921	\$860
71 Arts, entertainment, and recreation	\$308	\$291	\$315	\$337	\$344	\$361	\$317	\$258	\$276	\$269	\$322
72 Accommodation and food services	\$269	\$277	\$275	\$287	\$286	\$289	\$296	\$277	\$282	\$295	\$302
81 Other services, except public administration	\$538	\$543	\$573	\$592	\$607	\$605	\$618	\$616	\$633	\$716	\$668
92 Public administration	\$686	\$706	\$694	\$705	\$746	\$735	\$739	\$757	\$770	\$782	\$782
Total, All Industries	\$718	\$743	\$758	\$775	\$786	\$786	\$807	\$853	\$861	\$847	\$853

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Industry Sectors

The five largest industry sectors by employment in Carter County are:

- Manufacturing
- Retail
- Health Care and Social Assistance
- Transportation and Warehousing
- Accommodation and Food service

Combined, these five industries employ 12,544 workers, which accounts for 63% of all jobs in the County.

A total of 20,021 jobs were located in Carter County, coupled with 1,692 establishments. The 2021 average weekly wage for the County was \$853.

Table 16: Industries Ranked by 2021 Employment – Carter County

Rank	Industry	Employees	Share of Employment	Avg. Weekly Wage	Establishments
1	31-33 Manufacturing	2,948	14.7%	\$1,263	51
2	44-45 Retail trade	2,834	14.2%	\$538	260
3	62 Health care and social assistance	2,807	14.0%	\$860	204
4	48-49 Transportation and warehousing	2,095	10.5%	\$893	65
5	72 Accommodation and food services	1,860	9.3%	\$302	115
6	23 Construction	1,078	5.4%	\$928	126
7	92 Public administration	999	5.0%	\$782	51
8	21 Mining, quarrying, and oil and gas extraction	940	4.7%	\$1,213	114
9	56 Administrative and waste services	853	4.3%	\$601	78
10	54 Professional and technical services	771	3.9%	\$1,186	169
11	42 Wholesale trade	741	3.7%	\$1,057	85
12	52 Finance and insurance	663	3.3%	\$1,091	122
13	81 Other services, except public administration	557	2.8%	\$668	103
14	53 Real estate and rental and leasing	227	1.1%	\$803	59
15	51 Information	158	0.8%	\$883	18
16	22 Utilities	155	0.8%	\$1,623	12
17	61 Educational services	107	0.5%	\$538	12
18	71 Arts, entertainment, and recreation	107	0.5%	\$322	17
19	11 Agriculture, forestry, fishing and hunting	102	0.5%	\$600	23
20	55 Management of companies and enterprises	19	0.1%	\$1,220	8
Total, All Industries		20,021		\$853	1,692

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Industries in Carter County over the last 10 years saw an overall decline in employment at a rate of 7.5% (1,621) net new employees, though at much of this decline can likely be attributed to the emergence of the COVID-19 pandemic in early 2020. Overall job figures in 2020 prior to the COVID pandemic were as high as they had been since 2015. Individually, growth rates varied among sectors. Table 17 illustrates growth and change by industry over the periods covering the last 3, 5, and 10-year periods.

Since 2018 the net largest numbers of employees were added in:

- Transportation and warehousing
- Retail

Among the top employment industries, the most impressive growth rates were found in:

- Agriculture, forestry, fishing, and hunting
- Transportation and warehousing

Nearly half of all industry sectors, 9 of 20, saw employment growth over the last 10 years despite the overall employment loss. The most notable employment loss in the last 10 years came in educational services.

Table 17: Employment Growth by Industry – Carter County

Industry	Total Growth			Growth Rate		
	2018-2021	2016-2021	2011-2021	2018-2021	2016-2021	2011-2021
11 Agriculture, forestry, fishing and hunting	32	34	60	46.2%	50.5%	143.7%
21 Mining, quarrying, and oil and gas extraction	-156	-334	-258	-14.2%	-26.2%	-21.6%
22 Utilities	3	-4	39	2.0%	-2.7%	33.3%
23 Construction	-414	-470	180	-27.8%	-30.4%	20.0%
31-33 Manufacturing	-411	-449	-83	-12.2%	-13.2%	-2.7%
42 Wholesale trade	25	-96	-356	3.5%	-11.5%	-32.5%
44-45 Retail trade	-33	-132	317	-1.1%	-4.5%	12.6%
48-49 Transportation and warehousing	238	296	737	12.8%	16.5%	54.3%
51 Information	-38	-62	-70	-19.4%	-28.0%	-30.6%
52 Finance and insurance	30	52	6	4.7%	8.6%	1.0%
53 Real estate and rental and leasing	-39	-114	-161	-14.8%	-33.4%	-41.5%
54 Professional and technical services	-26	-44	-77	-3.3%	-5.4%	-9.1%
55 Management of companies and enterprises	-4	-23	-16	-15.9%	-54.0%	-44.8%
56 Administrative and waste services	34	-102	-12	4.1%	-10.6%	-1.3%
61 Educational services	-37	-85	-1,385	-25.5%	-44.3%	-92.8%
62 Health care and social assistance	-144	-355	-574	-4.9%	-11.2%	-17.0%
71 Arts, entertainment, and recreation	-61	21	12	-36.5%	24.0%	12.3%
72 Accommodation and food services	-392	-179	149	-17.4%	-8.8%	8.7%
81 Other services, except public administration	6	18	11	1.1%	3.4%	2.1%
92 Public administration	56	-11	-140	5.9%	-1.1%	-12.3%
Total, All Industries	-1,331	-2,039	-1,621	-6.2%	-9.2%	-7.5%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Wage Profile and Projected Growth

The largest employment sector is Manufacturing at 14.7% of all wage earners. Retail, Health Care, and Transportation and Warehousing also have over a 10% share of total employment. The employment sector that increased its share of total employment the most since 2011 is Transportation and Warehousing.

Seven of the twenty industry sectors in Carter County pay an average weekly wage more than \$1,000 per week and the average weekly wage for all industries combined in the County was \$853. These sectors account for 6,236 jobs (31%) of all employed in the County.

Multiplying these average wages by the number of employees provides an interesting perspective on the economic impact of these different industries. Six industry sectors pay out more than \$1 million in wages every week: Manufacturing, Mining, Construction, Transportation, Health Care, and Retail. Manufacturing pays out over \$3 million weekly. Combined these 6 industries pay out \$11.7 million in weekly wages, nearly 70% of the total wages earned by workers in Carter County.

Table 18: Employment by Industry Share of Total Employment – Carter County

Industry	2021	2018	2016	2011	2011-2021 Change
11 Agriculture, forestry, fishing and hunting	0.5%	0.3%	0.3%	0.2%	0.3%
21 Mining, quarrying, and oil and gas extraction	4.7%	5.1%	5.8%	5.5%	-0.8%
22 Utilities	0.8%	0.7%	0.7%	0.5%	0.2%
23 Construction	5.4%	7.0%	7.0%	4.1%	1.2%
31-33 Manufacturing	14.7%	15.7%	15.4%	14.0%	0.7%
42 Wholesale trade	3.7%	3.4%	3.8%	5.1%	-1.4%
44-45 Retail trade	14.2%	13.4%	13.4%	11.6%	2.5%
48-49 Transportation and warehousing	10.5%	8.7%	8.2%	6.3%	4.2%
51 Information	0.8%	0.9%	1.0%	1.1%	-0.3%
52 Finance and insurance	3.3%	3.0%	2.8%	3.0%	0.3%
53 Real estate and rental and leasing	1.1%	1.2%	1.5%	1.8%	-0.7%
54 Professional and technical services	3.9%	3.7%	3.7%	3.9%	-0.1%
55 Management of companies and enterprises	0.1%	0.1%	0.2%	0.2%	-0.1%
56 Administrative and waste services	4.3%	3.8%	4.3%	4.0%	0.3%
61 Educational services	0.5%	0.7%	0.9%	6.9%	-6.4%
62 Health care and social assistance	14.0%	13.8%	14.3%	15.6%	-1.6%
71 Arts, entertainment, and recreation	0.5%	0.8%	0.4%	0.4%	0.1%
72 Accommodation and food services	9.3%	10.5%	9.2%	7.9%	1.4%
81 Other services, except public administration	2.8%	2.6%	2.4%	2.5%	0.3%
92 Public administration	5.0%	4.4%	4.6%	5.3%	-0.3%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 19: Industries Ranked by 2021 Average Weekly Wages – Carter County

Rank	Industry	Wages	Employees	Establishments	Total Wages Paid
1	22 Utilities	\$1,623	155	12	\$251,041
2	31-33 Manufacturing	\$1,263	2,948	51	\$3,721,524
3	55 Management of companies and enterprises	\$1,220	19	8	\$23,578
4	21 Mining, quarrying, and oil and gas extraction	\$1,213	940	114	\$1,140,233
5	54 Professional and technical services	\$1,186	771	169	\$914,446
6	52 Finance and insurance	\$1,091	663	122	\$723,652
7	42 Wholesale trade	\$1,057	741	85	\$782,571
8	23 Construction	\$928	1,078	126	\$1,000,200
9	48-49 Transportation and warehousing	\$893	2,095	65	\$1,870,987
10	51 Information	\$883	158	18	\$139,730
11	62 Health care and social assistance	\$860	2,807	204	\$2,413,226
12	53 Real estate and rental and leasing	\$803	227	59	\$182,180
13	92 Public administration	\$782	999	51	\$780,981
14	81 Other services, except public administration	\$668	557	103	\$372,193
15	56 Administrative and waste services	\$601	853	78	\$513,119
16	11 Agriculture, forestry, fishing and hunting	\$600	102	23	\$61,378
17	61 Educational services	\$538	107	12	\$57,573
18	44-45 Retail trade	\$538	2,834	260	\$1,523,792
19	71 Arts, entertainment, and recreation	\$322	107	17	\$34,308
20	72 Accommodation and food services	\$302	1,860	115	\$561,596
	Total, All Industries	\$853	20,021	1,692	\$17,068,307

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Overall average weekly wage for the County increased 19% since 2011, though wage growth has been flat since 2018. The annualized figure for the average weekly wage growth of \$134 since 2011 is \$6,980.

Table 20: Average Weekly Wage Growth by Industry – Carter County

Industry	Total Growth			Growth Rate		
	2018-2021	2016-2021	2011-2021	2018-2021	2016-2021	2011-2021
11 Agriculture, forestry, fishing and hunting	-\$348	-\$5	\$64	-37%	-1%	12%
21 Mining, quarrying, and oil and gas extraction	\$42	\$149	\$127	4%	14%	12%
22 Utilities	\$141	\$447	\$371	10%	38%	30%
23 Construction	-\$138	\$42	\$108	-13%	5%	13%
31-33 Manufacturing	-\$44	\$99	\$176	-3%	8%	16%
42 Wholesale trade	-\$110	\$68	\$321	-9%	7%	44%
44-45 Retail trade	\$35	\$78	\$90	7%	17%	20%
48-49 Transportation and warehousing	-\$10	\$49	\$79	-1%	6%	10%
51 Information	\$49	\$142	\$239	6%	19%	37%
52 Finance and insurance	\$160	\$188	\$345	17%	21%	46%
53 Real estate and rental and leasing	\$17	-\$76	-\$107	2%	-9%	-12%
54 Professional and technical services	\$111	\$248	\$336	10%	26%	40%
55 Management of companies and enterprises	\$74	\$246	\$578	6%	25%	90%
56 Administrative and waste services	\$39	\$38	\$67	7%	7%	13%
61 Educational services	\$72	\$34	-\$42	15%	7%	-7%
62 Health care and social assistance	-\$25	\$47	\$155	-3%	6%	22%
71 Arts, entertainment, and recreation	\$63	-\$39	\$14	24%	-11%	4%
72 Accommodation and food services	\$24	\$13	\$33	9%	4%	12%
81 Other services, except public administration	\$51	\$63	\$130	8%	10%	24%
92 Public administration	\$25	\$47	\$95	3%	6%	14%
Average, All Industries	\$0	\$67	\$134	0%	9%	19%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

When examining industries by their growth in total wages paid out in the County, Agriculture, Utilities, and Transportation and Warehousing stand out. All of these industries increased their total wages paid out by 50% since 2011. Over \$1.5 million in additional wages are paid out per week in 2021 than in 2011, over half of that total coming from Transportation and Warehousing.

Table 21: Total Wages Paid, Growth by Industry – Carter County

Industry	Total Growth			Growth Rate		
	2018-2021	2016-2021	2011-2021	2018-2021	2016-2021	2011-2021
11 Agriculture, forestry, fishing and hunting	-\$4,938	\$20,224	\$38,857	-7.4%	49.1%	172.5%
21 Mining, quarrying, and oil and gas extraction	-\$142,518	-\$215,475	-\$161,364	-11.1%	-15.9%	-12.4%
22 Utilities	\$26,241	\$64,034	\$105,758	11.7%	34.2%	72.8%
23 Construction	-\$590,814	-\$371,060	\$264,134	-37.1%	-27.1%	35.9%
31-33 Manufacturing	-\$665,155	-\$232,021	\$427,581	-15.2%	-5.9%	13.0%
42 Wholesale trade	-\$52,247	-\$44,911	-\$24,301	-6.3%	-5.4%	-3.0%
44-45 Retail trade	\$84,135	\$159,783	\$397,347	5.8%	11.7%	35.3%
48-49 Transportation and warehousing	\$193,911	\$352,609	\$765,376	11.6%	23.2%	69.2%
51 Information	-\$23,879	-\$23,156	-\$6,948	-14.6%	-14.2%	-4.7%
52 Finance and insurance	\$133,802	\$172,026	\$233,452	22.7%	31.2%	47.6%
53 Real estate and rental and leasing	-\$27,104	-\$117,326	-\$170,581	-13.0%	-39.2%	-48.4%
54 Professional and technical services	\$57,298	\$150,202	\$193,564	6.7%	19.7%	26.9%
55 Management of companies and enterprises	-\$2,763	-\$17,306	\$1,115	-10.5%	-42.3%	5.0%
56 Administrative and waste services	\$52,086	-\$25,250	\$51,285	11.3%	-4.7%	11.1%
61 Educational services	-\$9,397	-\$39,223	-\$808,400	-14.0%	-40.5%	-93.4%
62 Health care and social assistance	-\$197,707	-\$158,004	\$31,520	-7.6%	-6.1%	1.3%
71 Arts, entertainment, and recreation	-\$9,114	\$3,272	\$5,039	-21.0%	10.5%	17.2%
72 Accommodation and food services	-\$63,211	-\$28,207	\$102,141	-10.1%	-4.8%	22.2%
81 Other services, except public administration	\$32,595	\$46,274	\$78,468	9.6%	14.2%	26.7%
92 Public administration	\$66,789	\$38,870	-\$769	9.4%	5.2%	-0.1%
Total, All Industries	-\$1,141,990	-\$264,650	\$1,523,273	-6.3%	-1.5%	9.8%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 22 displays the share of total wages paid out in selected years by industry.

Table 22: Total Wages Paid, Shares by Industry – Carter County

	2021	2018	2016	2011	2021-2011 Change
11 Agriculture, forestry, fishing and hunting	0.4%	0.4%	0.2%	0.1%	0.2%
21 Mining, quarrying, and oil and gas extraction	6.7%	7.0%	7.8%	8.4%	-1.7%
22 Utilities	1.5%	1.2%	1.1%	0.9%	0.5%
23 Construction	5.9%	8.7%	7.9%	4.7%	1.1%
31-33 Manufacturing	21.8%	24.1%	22.8%	21.2%	0.6%
42 Wholesale trade	4.6%	4.6%	4.8%	5.2%	-0.6%
44-45 Retail trade	8.9%	7.9%	7.9%	7.2%	1.7%
48-49 Transportation and warehousing	11.0%	9.2%	8.8%	7.1%	3.8%
51 Information	0.8%	0.9%	0.9%	0.9%	-0.1%
52 Finance and insurance	4.2%	3.2%	3.2%	3.2%	1.1%
53 Real estate and rental and leasing	1.1%	1.1%	1.7%	2.3%	-1.2%
54 Professional and technical services	5.4%	4.7%	4.4%	4.6%	0.7%
55 Management of companies and enterprises	0.1%	0.1%	0.2%	0.1%	0.0%
56 Administrative and waste services	3.0%	2.5%	3.1%	3.0%	0.0%
61 Educational services	0.3%	0.4%	0.6%	5.6%	-5.2%
62 Health care and social assistance	14.1%	14.3%	14.8%	15.3%	-1.2%
71 Arts, entertainment, and recreation	0.2%	0.2%	0.2%	0.2%	0.0%
72 Accommodation and food services	3.3%	3.4%	3.4%	3.0%	0.3%
81 Other services, except public administration	2.2%	1.9%	1.9%	1.9%	0.3%
92 Public administration	4.6%	3.9%	4.3%	5.0%	-0.5%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Projecting average weekly wages into the future is a challenge, but it can be useful to examine scenarios based on recent trends. The forecast below looks three, five, and ten years ahead from 2021 using the growth rates seen in each industry sector and for all industries overall from the most recent three, five, and ten-year historical periods.

Over a ten-year period, this could result in an overall average weekly wage increase of \$1,012, equivalent to the 19% overall growth seen from 2011-2021.

Table 23: Projected Average Weekly Wage Growth by Industry – Carter County

Forecast Year		2024	2026	2031	Historic Growth Rates		
Forecast Growth Historical Base	2021	2018-2021	2016-2021	2011-2021	2018-2021	2016-2021	2011-2021
11 Agriculture, forestry, fishing and hunting	\$600	\$380	\$594	\$671	-36.7%	-0.9%	11.9%
21 Mining, quarrying, and oil and gas extraction	\$1,213	\$1,257	\$1,384	\$1,355	3.6%	14.0%	11.7%
22 Utilities	\$1,623	\$1,777	\$2,240	\$2,103	9.5%	38.0%	29.6%
23 Construction	\$928	\$808	\$972	\$1,051	-13.0%	4.8%	13.2%
31-33 Manufacturing	\$1,263	\$1,220	\$1,370	\$1,467	-3.3%	8.5%	16.2%
42 Wholesale trade	\$1,057	\$957	\$1,129	\$1,518	-9.4%	6.9%	43.6%
44-45 Retail trade	\$538	\$576	\$629	\$646	7.1%	16.9%	20.2%
48-49 Transportation and warehousing	\$893	\$883	\$945	\$979	-1.1%	5.8%	9.7%
51 Information	\$883	\$935	\$1,052	\$1,211	5.9%	19.2%	37.2%
52 Finance and insurance	\$1,091	\$1,279	\$1,318	\$1,595	17.2%	20.8%	46.2%
53 Real estate and rental and leasing	\$803	\$820	\$733	\$708	2.1%	-8.6%	-11.7%
54 Professional and technical services	\$1,186	\$1,309	\$1,500	\$1,655	10.3%	26.5%	39.5%
55 Management of companies and enterprises	\$1,220	\$1,299	\$1,528	\$2,317	6.5%	25.3%	90.0%
56 Administrative and waste services	\$601	\$643	\$641	\$677	6.9%	6.7%	12.6%
61 Educational services	\$538	\$621	\$574	\$499	15.4%	6.7%	-7.3%
62 Health care and social assistance	\$860	\$835	\$909	\$1,049	-2.8%	5.7%	22.0%
71 Arts, entertainment, and recreation	\$322	\$400	\$287	\$336	24.4%	-10.9%	4.4%
72 Accommodation and food services	\$302	\$329	\$315	\$339	8.8%	4.4%	12.4%
81 Other services, except public administration	\$668	\$724	\$738	\$829	8.4%	10.4%	24.1%
92 Public administration	\$782	\$807	\$831	\$890	3.3%	6.4%	13.9%
Total, All Industries	\$853	\$852	\$925	\$1,012	0.0%	8.5%	18.7%

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

Table 24 shows the top ten largest industries that employ the greatest workers in Carter County and the 2021 County average weekly wage they paid.

- The ten largest industry sectors employ 86% of the 20,021 workers in the County.
- Six of the largest industries pay greater than the 2021 average weekly wage of \$853.
- The four industries paying below the 2021 average weekly wage employ 6,546 workers, 33% of all workers in the County.

Table 24: Carter County Top Ten Industries by Employment and Average Weekly Wage, 2021

Industry	Employment	Avg. Weekly Wage	2018-2021 Job Growth
31-33 Manufacturing	2,948	\$1,263	-411
44-45 Retail trade	2,834	\$538	-33
62 Health care and social assistance	2,807	\$860	-144
48-49 Transportation and warehousing	2,095	\$893	238
72 Accommodation and food services	1,860	\$302	-392
23 Construction	1,078	\$928	-414
92 Public administration	999	\$782	56
21 Mining, quarrying, and oil and gas extraction	940	\$1,213	-156
56 Administrative and waste services	853	\$601	34
54 Professional and technical services	771	\$1,186	-26
Total/Average	17,185	\$840	-1,248

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

The highest paying industries in the County, those that all pay greater than the average weekly wage, have not grown since 2018 on the whole, though some have experienced moderate increases.

Table 25: Carter County Industries Paying Greater Than Average Weekly Wage, 2021

Industry	Employees	Avg. Weekly Wage	2018-2021 Job Growth
22 Utilities	155	\$1,623	3
31-33 Manufacturing	2,948	\$1,263	-411
55 Management of companies and enterprises	19	\$1,220	-4
21 Mining, quarrying, and oil and gas extraction	940	\$1,213	-156
54 Professional and technical services	771	\$1,186	-26
52 Finance and insurance	663	\$1,091	30
42 Wholesale trade	741	\$1,057	25
23 Construction	1,078	\$928	-414
48-49 Transportation and warehousing	2,095	\$893	238
51 Information	158	\$883	-38
62 Health care and social assistance	2,807	\$860	-144
Total/Average	12,375	\$1,049	-897

Source: Oklahoma Workforce Commission Quarterly Census of Employment and Wages (QCEW)

- These are 11 of the 20 industry sectors, employing 12,375 workers earning a combined average weekly wage of \$1,126.
- This represents 62% of workers in the County. The remaining workers in the County earn an average weekly wage of just \$534 in comparison.

Job Inflow and Outflow

The figure below shows the direction in 2018 of job inflow and outflow of those employed in Ardmore. The dark green arrow indicates workers employed in Ardmore living outside the city limits who commute into the City for work (12,449). The lighter green round arrow represents those employed and living in Ardmore (5,585). The lightest green arrow shows the number of those living in Ardmore yet employed outside of the City (5,194).

Ardmore – LEHD Job Inflow and Outflow

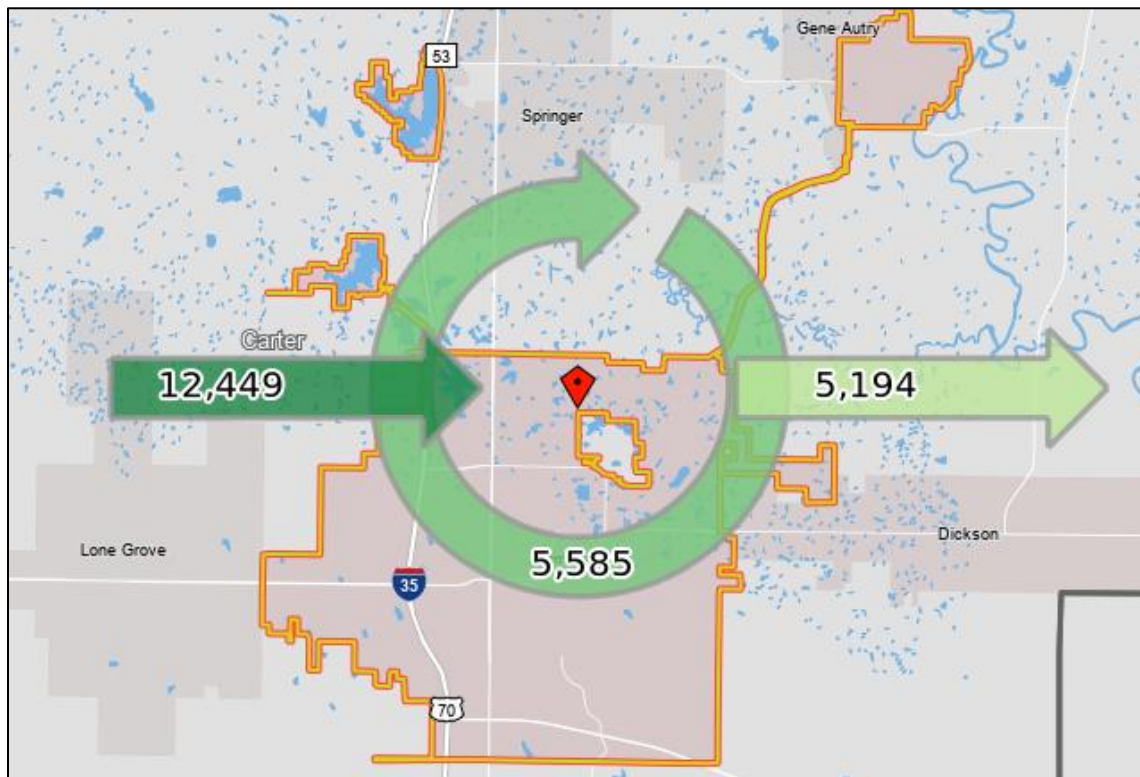


Table 26 shows further detail of the 2018 Ardmore job inflow and outflow data. Figures for 2018 are the most recent year data available. Although the data is slightly dated, the share of those living and working in Ardmore should be relatively unchanged.

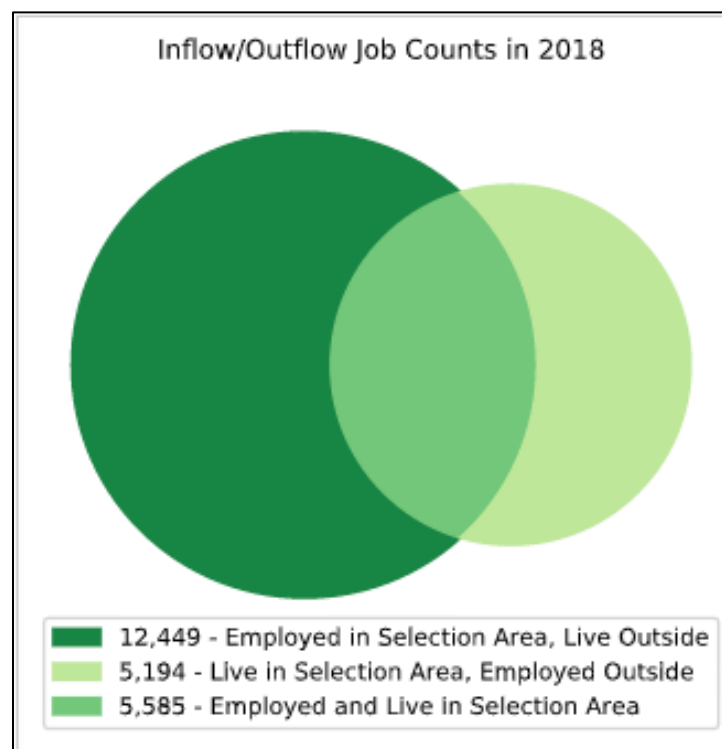
Ardmore experiences significant leakage with 69% of those employed in the City living outside of the City. This shows an opportunity for Ardmore to improve its share of existing and future local workers housed within the City. An estimated 48.2% (5,194) of employed residents in the City commute outside for employment.

Table 26: Ardmore LEHD Inflow/Outflow Job Counts, 2018

Inflow/Outflow Job Counts (All Jobs)	Count	Share
Employed in the Selection Area	18,034	100%
Employed in the Selection Area but Living Outside	12,449	69.0%
Employed and Living in the Selection Area	5,585	31.0%
Living in the Selection Area	10,779	100%
Living in the Selection Area but Employed Outside	5,194	48.2%
Living and Employed in the Selection Area	5,585	51.8%

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

Ardmore Job Status













The plurality of those working in Ardmore, 8,300 (46%), reside less than 10 miles from their place of work. Many experts and research agrees that the number one demand for housing is employment. Therefore, folks working in Ardmore yet living outside of the City present a prime opportunity to capture them as new households in Ardmore. Table 27 shows the breakdown of distance travelled to work in Ardmore. These are from the employment counts in Table 26. Surprisingly, more than 25% live greater than 50 miles from Ardmore, including 4 of the top 10 cities in Table 28. Table 28 is a breakdown of the cities where Ardmore employees live. Only 31% of employees live in Ardmore, presenting a large opportunity for the city to capture new residents. A quite large number of Ardmore employees 4,819 (26.7%) live greater than 50 miles from Ardmore as shown in Table 27. This ties into the 9,199 workers (51.0%) that live in “All Other Locations” from Table 28.

Table 27: Distance – To Ardmore for Work, Employed in Ardmore

Distance Home to Work	Count	Share
Total All Jobs	18,034	100%
Less than 10 miles	8,300	46.0%
10 to 24 miles	2,787	15.5%
25 to 50 miles	2,128	11.8%
Greater than 50 miles	4,819	26.7%

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

Table 28: Cities Where Ardmore Employees Live

Jobs Counts by Places (Cities, CDPs, etc.) Where Workers Live - All Jobs		
	2018	
	Count	Share
All Places (Cities, CDPs, etc.)	18,034	100.0%
 Ardmore city, OK	5,585	31.0%
 Lone Grove city, OK	1,008	5.6%
 Oklahoma City city, OK	518	2.9%
 Dickson town, OK	297	1.6%
 Lawton city, OK	263	1.5%
 Tulsa city, OK	251	1.4%
 Ada city, OK	245	1.4%
 Wilson city, OK	227	1.3%
 Marietta city, OK	223	1.2%
 Healdton city, OK	218	1.2%
All Other Locations	9,199	51.0%

Source: US Census Bureau, Center for Economic Studies, Longitudinal Employer-Household Dynamics (LEHD), OnTheMap

The share of residents working in Ardmore yet living outside Ardmore provides an opportunity to understand their housing and quality of life preferences, and then work to capture them as new residents within the city. This is particularly true of those who commute more than 50 miles to Ardmore for work. Among the most common cities that Ardmore workers commute in from, 20 of the top 40 are located more than 50 miles away, accounting for 13% of all jobs in Ardmore. At least 50 people commute daily to work in Ardmore from the following cities located at least 50 miles away: Oklahoma City, Lawton, Tulsa, Ada, Norman, Duncan, Durant, Moore, Edmond, and Broken Arrow. Around 5% of those working in Ardmore, nearly 900 people, commute from Texas.

Housing Characteristics

The following three tables present information regarding the housing characteristics and trends in Ardmore and Carter County for comparison purposes. The majority of this information is derived from PCensus 2019 which bases current estimates on past trends from U.S. Census Bureau and the American Community Survey, and in some cases, is self-reported data.

While this can generate minor anomalies (such as are present in the data on age of housing stock or housing values), the information presented in this section still provides a valuable overview of the housing stock in the City. One important note to make is that the total housing unit number used in this section is an estimate.

Table 29 shows the type and number of housing units in Ardmore and Carter County.

Table 29: Housing Types, 2021

Household Income	Ardmore		Carter County	
	Count	Share	Count	Share
1 Unit Attached	402	3.58%	503	2.34%
1 Unit Detached	8,443	75.16%	15,976	74.39%
2 Units	318	2.83%	394	1.83%
3 or 4 Units	311	2.77%	433	2.02%
5 to 19 Units	481	4.28%	497	2.31%
20 to 49 Units	222	1.98%	233	1.08%
50 or More Units	326	2.90%	336	1.56%
Mobile Home or Trailer	705	6.28%	3,069	14.29%
Boat, RV, Van, etc.	26	0.23%	34	0.16%
Total Units	11,234		21,475	
Owner Occupied Units	5,849	60.70%	12,874	69.41%
Renter Occupied Units	3,787	39.30%	5,673	30.59%
Total Occupied Units	9,636	85.8%	18,547	86.4%
Unoccupied Units	1,598	14.2%	2,928	13.6%

Source: PCensus for ArcView 2021 Estimates

- In Ardmore 61% of occupied housing units were estimated to be owner-occupied (5,849 units) with the remaining 39% (3,787 units) renters.
- Approximately 75% (8,443) of Ardmore's housing units were single family detached.
- Duplex, triplex and four-plex units accounted for 5.6% (629) of all housing units in the City, while mobile homes accounted for 6.3% (705) and attached single family accounted for 3.6% (402).
- Small scale multi-family apartments (5 to 19 units) appear to play the largest role in the rental housing market in Ardmore, making up over 4% (481) of all housing units in the City.

Table 30 contains the 2021 estimate of the age of the existing housing stock in Ardmore and Carter County. An estimated 11,234 housing units are located in Ardmore, representing about a 52% share of the 21,475 housing units in the County. This places Ardmore as the prime housing location for the County.

Table 30: Age of Existing Housing Stock, 2021

	Ardmore		Carter County	
	Count	%	Count	%
Total Housing Units	11,234		21,475	
Built 2014 or Later	248	2.21%	832	3.87%
Built 2010 to 2013	358	3.19%	967	4.50%
Built 2000 to 2009	1,158	10.31%	2,909	13.55%
Built 1990 to 1999	1,028	9.15%	2,480	11.55%
Built 1980 to 1989	1,618	14.40%	3,227	15.03%
Built 1970 to 1979	1,601	14.25%	3,239	15.08%
Built 1960 to 1969	1,137	10.12%	1,878	8.75%
Built 1950 to 1959	1,825	16.25%	2,786	12.97%
Built 1940 to 1949	1,017	9.05%	1,495	6.96%
Built 1939 or Earlier	1,244	11.07%	1,662	7.74%
Dominant Year Structure Built	1950 to 1959		1970 to 1979	

Source: PCensus for ArcView 2021 Estimates

- Both Study Areas saw a majority of their housing built between 1950 and 1990.
- Existing older homes that can be maintained and revitalized will create a positive impact to providing adequate housing to the community.
- Approximately 84% of Ardmore housing units were built before 2000.
- The limited amount of home construction since 2010 is likely tied to the limited job growth Ardmore has seen over the past decade (see Table 17), a trend that now appears to be changing.

Housing Value Trends

Table 31 contains data not based on actual transaction or appraisal data but based on owners' opinion of housing unit value. In some cases, owners may tend to over or under-value homes for a variety of reasons. Nevertheless, the data overall can provide some estimate of the value of owner-occupied units.

- An estimated 2,206 (38%) owner-occupied homes in Ardmore were valued below \$100,000. Again, it should be noted that these values are self-reported.
- This stock of homes represents in some cases blighted or perhaps unlivable structures that could be the focus of a blight abatement and neighborhood revitalization programs.
- Mapping and targeting neighborhoods with lower valued units could provide increased opportunities for new infill housing, infrastructure and amenities investments in core neighborhoods, as well as housing renovation or rebuilding on existing lots and infrastructure which can play a vital role in providing more affordably priced for-sale and rental units.

Table 31: Housing Value, 2021

Housing Value Range	Ardmore		Carter County	
	Count	Share	Count	Share
2021 Est. Owner Occupied Housing Units by Value	5,849		12,874	
Value Less than \$20,000	250	4.27%	691	5.37%
Value \$20,000 to \$39,999	378	6.46%	898	6.98%
Value \$40,000 to \$59,999	377	6.45%	804	6.25%
Value \$60,000 to \$79,999	582	9.95%	1,175	9.13%
Value \$80,000 to \$99,999	619	10.58%	1,248	9.69%
Value \$100,000 to \$149,999	1,155	19.75%	2,395	18.60%
Value \$150,000 to \$199,999	752	12.86%	1,802	14.00%
Value \$200,000 to \$299,999	864	14.77%	1,998	15.52%
Value \$300,000 to \$399,999	430	7.35%	866	6.73%
Value \$400,000 to \$499,999	163	2.79%	351	2.73%
Value \$500,000 to \$749,999	184	3.15%	392	3.04%
Value \$750,000 to \$999,999	67	1.15%	151	1.17%
Value \$1,000,000 to \$1,499,999	17	0.29%	51	0.40%
Value \$1,500,000 to \$1,999,999	8	0.14%	25	0.19%
Value \$2,000,000 or more	3	0.05%	27	0.21%
2021 Est. Median Owner-Occupied Housing Unit Value	\$131,104		\$133,841	

Source: PCensus for ArcView 2021 Estimates

- The greatest number of owner-occupied housing units by value were within the \$100,000 to \$149,999 cohort which accounts for nearly 20% (1,155) of all owner-occupied housing units in Ardmore.
- Approximately 15% (864) of owner-occupied units in the City are valued from \$200,000 to \$299,000. Houses valued from \$300,000 and up amount to 872 units and 15% of total housing.
- The median owner-occupied housing unit value for Ardmore was estimated to be \$131,104.

HOUSING SUPPLY ASSESSMENT

Existing Home Market – Rental Units

This section examines the latest market trends for rental units in Ardmore, looking specifically at local data gathered through field research by CDS regarding existing rental units and properties. Both single family rental houses and multifamily complexes were examined. About 39% of Ardmore households (3,787) rent their home, according to the 2021 PCensus estimates.

Single Family Detached Rental Units

While nearly 40% of Ardmore households rent their home, only around 15% of housing units in Ardmore are in multifamily structures, suggesting that 25% of Ardmore households (about 2,800) rent a single family house or unit of some type. Quantifying the exact number of single family rental houses in any market is tremendously difficult, as is assembling rent and occupancy data in a near-comprehensive or truly representative way. Given these issues, CDS instead conducted several interviews with owners and managers of single family rental properties in order to get a sense of the single family rental market's opportunities and challenges.

Here are the key takeaways from these interviews:

- Occupancies are very healthy and units are rented very quickly once they become available, which is not often according to many property managers.
- Small homes and trailers may rent for \$1.50 per square foot (/sf) and above. Larger homes can rent anywhere from \$0.60/sf on the low end to \$1.50/sf with \$1.00/sf being typical.
- There is a lack of “middle-class”-priced rentals with few homes available between \$800 and \$1,600 a month.
- Floorplans can vary significantly, though most interviewees rented out houses with at least 3 bedrooms and usually 1 and a half bathrooms. Houses with only 1 bathroom were not uncommon, and some 2 bedroom 2 bathroom homes were available as well.
- Many interviewees also managed small multifamily structures such as garage apartments and duplexes with rents ranging from \$750/month to \$1,200/month.
- There is a lot of pressure on single family rental supply from buyers looking to buy houses, for themselves to live in and not to manage as rental properties. Interviewees reported receiving cash offers as high as \$250,000 for some of their rental properties, often from buyers who had never seen the house in person. One interviewee sold a former rental house for \$184,500 to a buyer who had never visited the home before purchasing it.

Single Family Rental House near Chattanooga Loop



Multifamily Housing Supply

Multifamily units account for a small share of housing in Ardmore, just an estimated 14.8% (1,658) of the 11,234 housing units in the City, according to the 2021 PCensus estimates. CDS was able to account for 1,253 apartment units located in 21 different apartment complexes in the cities Ardmore and Lone Grove. The difference between this figure and the PCensus estimated figure is made up of small multifamily units such as duplexes, quad/fourplexes, small sets of units in reused downtown buildings, and even garage apartments. The table below shows the data CDS was able to assemble on these apartment complexes and their unit mixes. It should be noted that The Preserve at Ardmore is currently under construction and will open its first units to residents in early 2022.

Table 32: Ardmore Area Apartment Complexes, Unit Types, and Rents

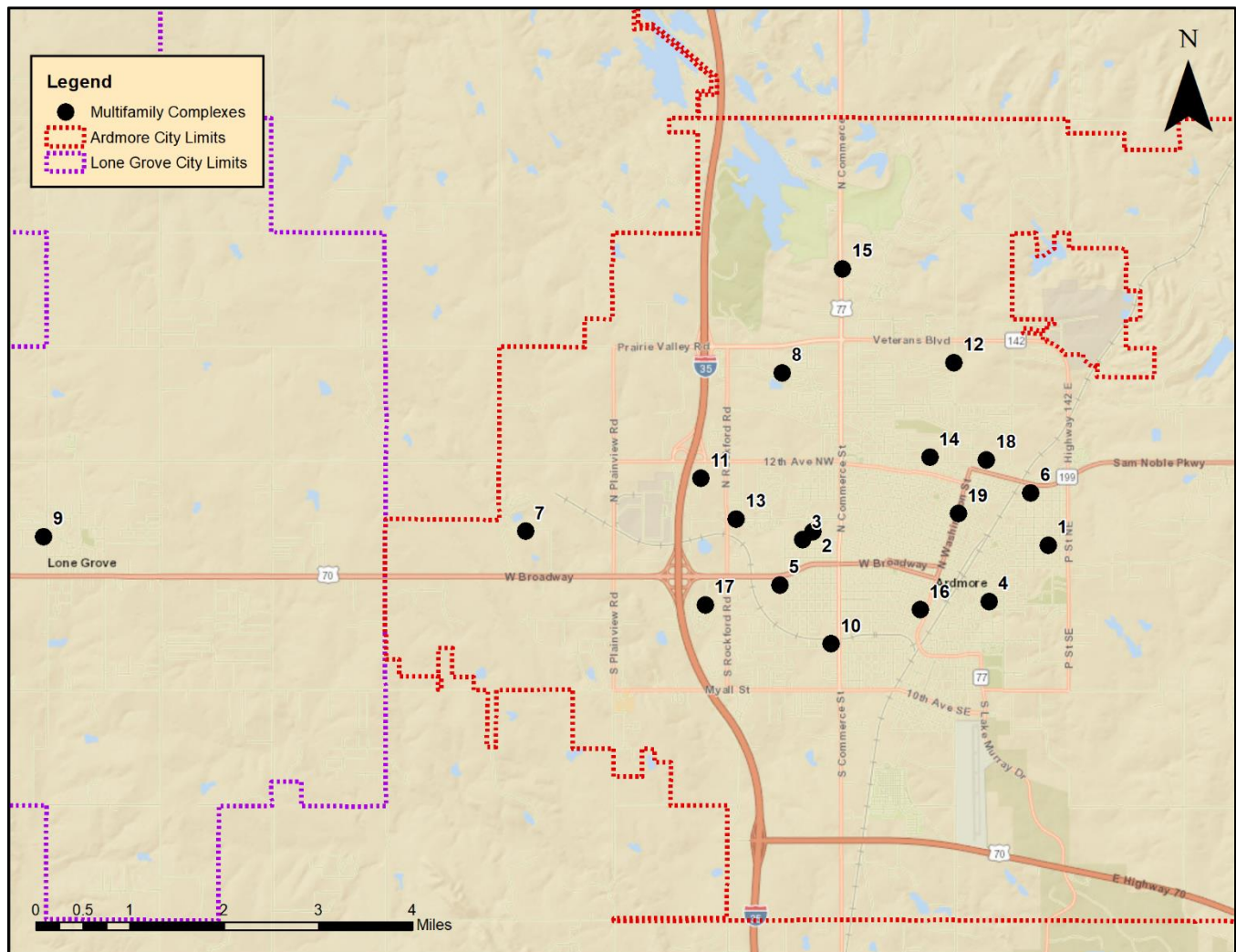
Number	Type	Complex	Address	Total Units	Bed/Bath	SF	Units	Monthly Rent
1	Affordable	Big 5 Apartments	1212 6th Ave NE	46	2/1	750		\$513
					3/2	850		\$648
2	Affordable	Columbia Crossing Townhomes	1405 2nd Ave NW	44	0/1		2	\$610
					1/1		20	\$660
					3/2		22	\$760
3	Market Rate	Creeside Townhomes	40 Q St NW	12	2/1.5			\$750
4	Affordable	Dunbar Heritage	27 G St SE	14				
5	Market Rate	Highland Park	300 Sunset Dr SW	96	1/1	619	14	\$580
					1/1	708	14	\$605
					2/1	984	24	\$670
					2/2	1,026	16	\$690
					2/2	1,026	16	\$725
					3/2	1,320	6	\$880
					3/2	1,490	6	\$880
6	Affordable	Huntington Falls	1201 L St NE	72	1/1	719	8	
					2/2	980	40	
					3/2	1,147	24	
7	Mixed	Lakeshore Landing	4750 Travertine Dr	62	2/1.5	875	29	\$975
					3/2	1,100	23	\$1,200
					3/2	1,300	10	\$1,400
8	Affordable	Lakeview Apartments	1902 Knox Rd NW	104	2/2	878		\$750
					3/2	1,031		\$850
9	Affordable	Lone Terrace (in Lone Grove)	501 Newport Rd	32	1/1	612	16	
					2/1	748	16	

Number	Type	Complex	Address	Total Units	Bed/Bath	SF	Units	Monthly Rent
10	Affordable	Orchard Apartments	809 S Commerce St	52	1/1	581	24	
					2/1	800	28	
11	Affordable	Pecan Creek	1102 Holiday Dr	101	1/1	612		
					2/1	792		
					3/1.5	950		
					4/1.5	1,078		
12	Market Rate	Preserve of Ardmore	2315 Mt Washington Rd	223	1/		98	
					2/		107	
					3/		18	
13	Market Rate	Rockford Garden	401 Willowridge Ct	56	1/1	490	8	\$540
					1/1	660	32	\$774
					2/2	1,040	16	\$993
14	Affordable	Shady Acres	1310 D Street NW	86	0/1		24	\$625
					1/1		18	\$700
					2/1		18	\$850
					3/2		22	\$1,000
					4/2		4	\$1,100
15	Market Rate	Stone Creek	3450 N Commerce St	147	1/1	632		\$825
					1/1	826		\$880
					2/2	999		\$1,035
					3/2	1,231		\$1,270
16	Affordable	The Keys	106 3rd Ave SW	12				
17	Unknown	Trolley Square	2715 Chattanooga Loop	12				
18	Market Rate/Low Income	Willow Brook	115 Monroe Ave NE	76	0/1		24	\$350
					1/1		18	\$400
					2/1		18	\$475
					3/1		12	\$550
					4/1		4	\$625
19	Market Rate	Cedar Ridge Apartments	806 N Washington St	6	2/1.5	900	6	\$800

Source: CDS, Ardmore Development Authority, interviews and data made available by the apartment complexes themselves

Map of Ardmore Area Apartment Complexes

Number referenced in the table on the previous pages as well as below



Source: CDS, Ardmore Development Authority

- | | |
|-------------------------------|-------------------------------|
| 1 Big 5 Apartments | 11 Pecan Creek |
| 2 Columbia Crossing Townhomes | 12 <i>Preserve of Ardmore</i> |
| 3 Creekside Townhomes | 13 Rockford Garden |
| 4 Dunbar Heritage | 14 Shady Acres |
| 5 Highland Park | 15 Stone Creek |
| 6 Huntington Falls | 16 The Keys |
| 7 Lakeshore Landing | 17 Trolley Square |
| 8 Lakeview Apartments | 18 Willow Brook |
| 9 Lone Terrace | 19 Cedar Ridge Apartments |
| 10 Orchard Apartments | |

As with single family rentals, CDS also conducted interviews with managers of apartment complexes and units and made multiple site visits to apartment complexes in Ardmore, including all of the large market rate complexes. These are the key takeaways from these interviews:

- Occupancy is at or close to 100% for every place with market rate units.
- About 90% of market rate apartment renters in Ardmore are working, few are retired or otherwise not employed.
- Market rate apartment tenants overwhelmingly work in the Ardmore area, many at the various industrial/warehouse facilities in Ardmore. Employees at the hospital and the Noble Foundation were also cited as common renters while teachers and other employees of the schools in the area were not.
- Rents have been increasing incrementally in recent years, by about \$15/month every year or two. Leases typically run for 6 to 12 months and are usually renewed. Renter turnover is quite low.
- All market rate apartment complexes and many smaller sets of market rate units have waiting lists. Many new renters will rent units sight unseen because demand is high.
- Rents at or above \$1.00/sf are viewed as high but are becoming much more common in the area.
- Rental units in repurposed downtown commercial buildings have seen considerable success, even with rents over \$1.00/sf. It is believed that there are 60 to 65 such apartments downtown now.
- There is demand for but essentially no supply of multifamily units with 4 bedrooms.

Photos of Ardmore Multifamily Properties

The Preserve of Ardmore Apartments – Under Construction



Highland Park Apartments



Duplex near Chattanooga Loop



Lakeshore Landing Apartments



Trolley Square Apartments



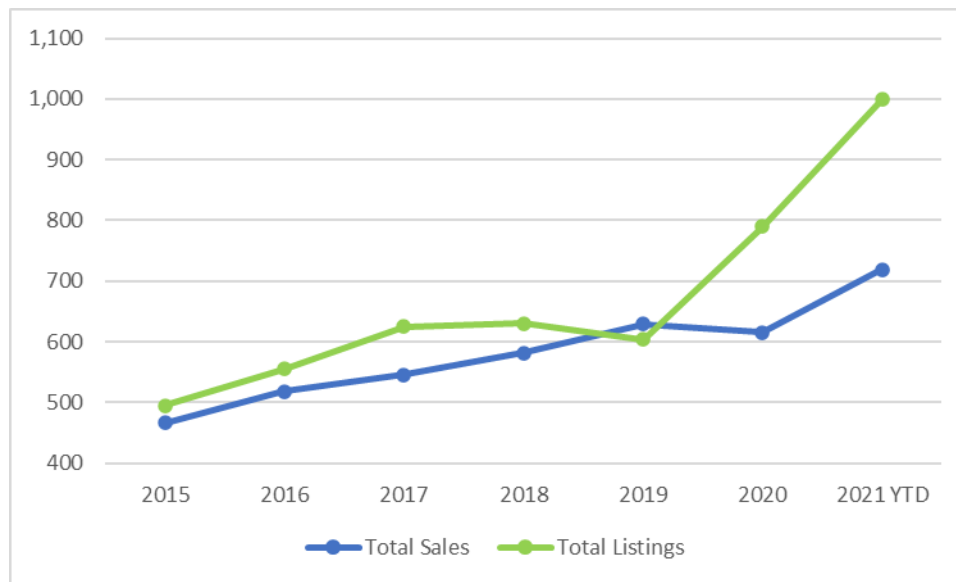
Existing Home Market – Single Family, For-Sale Homes

According to 2021 PCensus estimates for Ardmore there were 11,234 total housing units and 9,636 occupied housing units. Owner occupied units made up 61% (5,849) of the units and renter occupied units made up 39% (3,787). Three-quarters of all housing units in the city are single family detached units, or rather, single family homes that do not share a wall with other housing units. Mobile homes are also common in Ardmore, representing 6.3% of all housing units (705). It is believed that nearly all of the estimated 5,849 households that own their home in Ardmore own a single family home of some kind, an overwhelming majority of those owning a single family detached house.

Existing Single Family Supply and Inventory

Single Family sales activity in Ardmore has increased dramatically in 2021, after increasing steadily from 2015 to 2019. Total sales through September in 2021 are up 17% compared to all of 2020 and listings are up 27%. If sales and listings continue at the present 2021 pace through the end of the year, sales would be up 56% year-over-year from 2020 (959 sales) with listings up 69% (1,332 listings). Increased demand for single family homes both in Ardmore and nationally since the beginning of the COVID-19 pandemic in early 2020 was widely discussed in CDS' interviews in Ardmore and this large increase in sales activity would indicate that this is true.

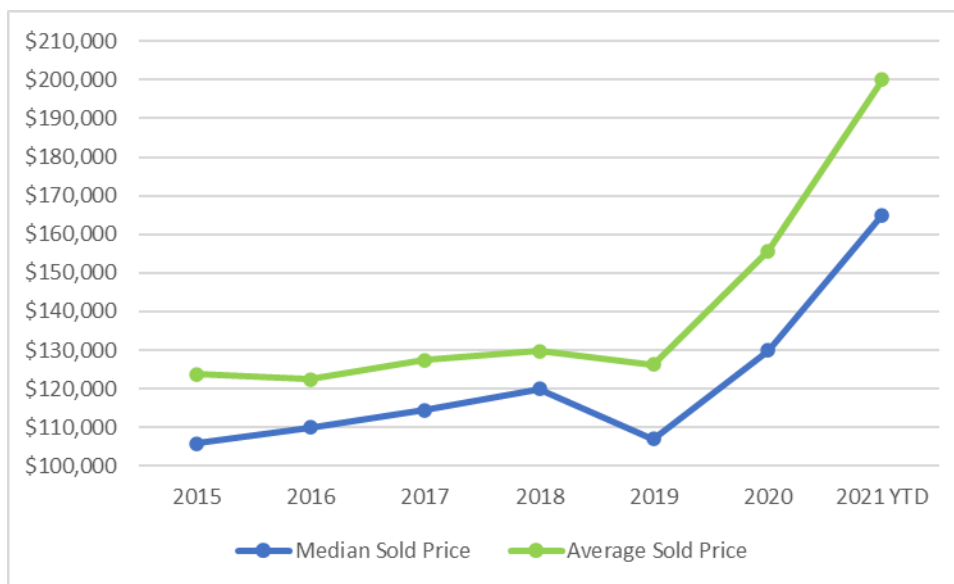
Ardmore Home Sales and Listings 2015-2021



Source: MLS Technology, Inc. and the Southern Oklahoma Board of REALTORS®, Year-to-date is through September 2021

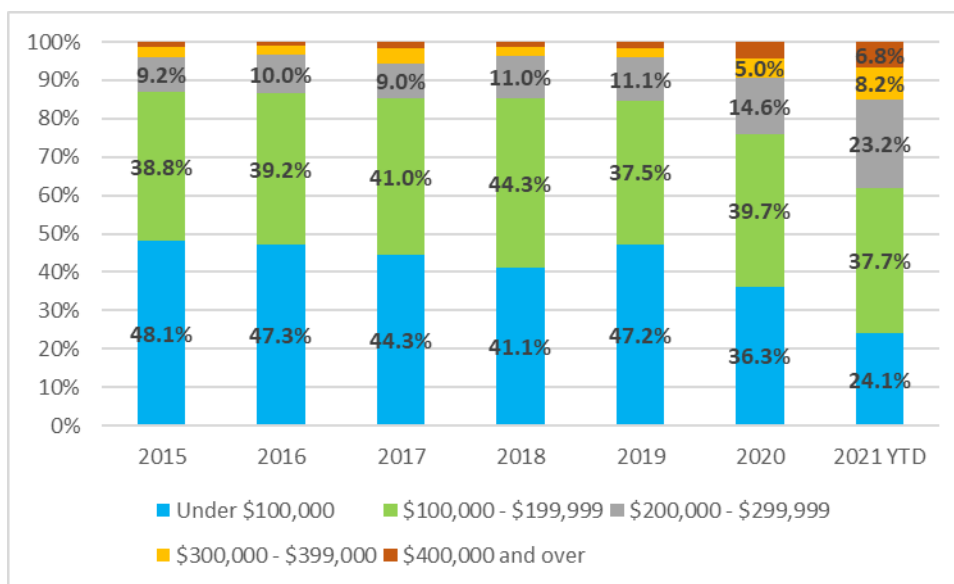
Along with increased sales activity, another proof of the tremendous demand for single family housing in Ardmore are the sales price trends. Both the average and median home sales prices had held steady from 2015 through 2019 before spiking in 2020 and 2021. The median price in 2021 is nearly \$60,000 higher than it was in 2019, an increase of 54% in less than 2 years. The average price in 2021 topped \$200,000, over \$70,000 higher than the average price in 2019, an increase of 58%. Year-over-year price increases topped 20% in both median and average prices from 2019 to 2020 and 2020 to 2021. Houses sold for under \$100,000 made up nearly half of the market in 2019 and now account for less than one quarter of sales. Nearly 40% of houses have sold for more than \$200,000 in 2021 and 15% have sold for than \$300,000, a price segment that made up around 4% of sales from 2015 through 2019.

Ardmore Median and Average Home Sale Price 2015-2021



Source: MLS Technology, Inc. and the Southern Oklahoma Board of REALTORS®, Year-to-date is through September 2021

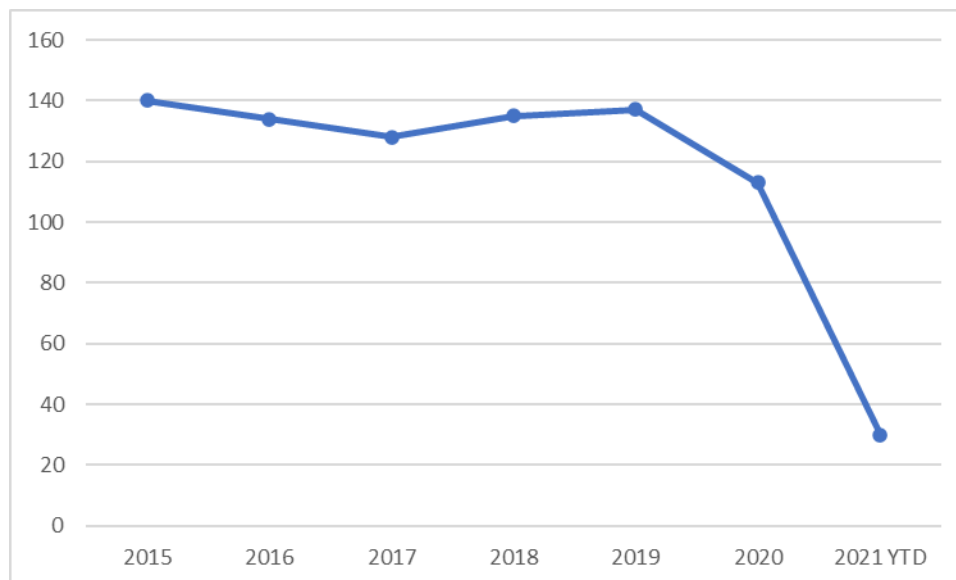
Ardmore Home Sales by Price Range 2015-2021



Source: MLS Technology, Inc. and the Southern Oklahoma Board of REALTORS®, Year-to-date is through September 2021

Thus far in 2021 the average number of days a house is on the market has plunged 73% since 2020, after falling 18% in 2020 from 2019. This is, perhaps, the most notable sign of the tremendous demand for single family housing in Ardmore. Transactions occurring so quickly indicates that there is significant competition or significant fear or competition for purchasing homes. Demand for homes is too high for buyers to be willing to wait on purchasing a home.

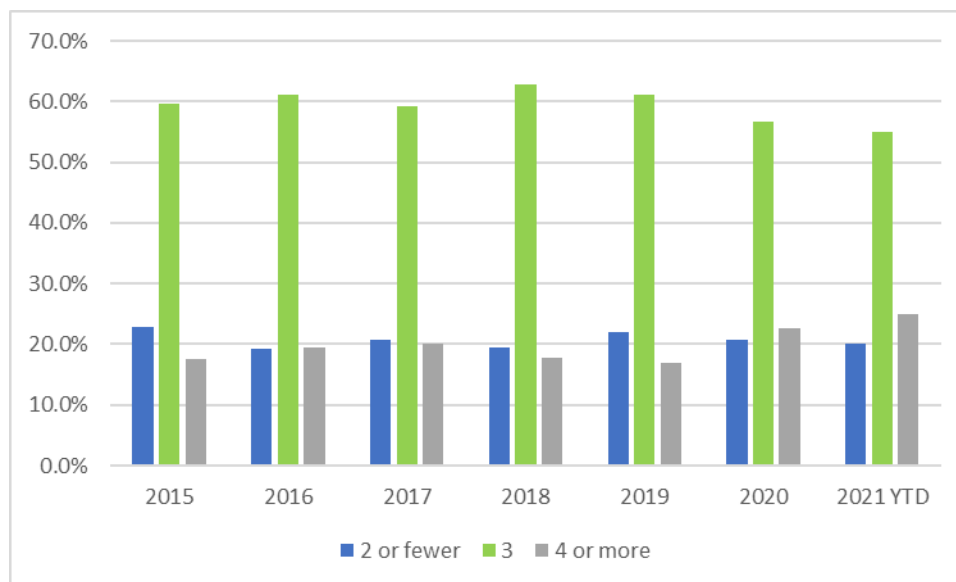
Ardmore Average Days on Market for Sold Homes 2015-2021



Source: MLS Technology, Inc. and the Southern Oklahoma Board of REALTORS®, Year-to-date is through September 2021

Sales of 3 bedroom homes in Ardmore have decreased in 2020 and 2021, largely giving ground to sales of 4 or more bedroom houses. Houses with 2 or fewer bedrooms continue to make up around 20% of sales while homes with 4 or more bedrooms have increased from just 17% of sales in 2019 to 25% in 2021.

Ardmore Home Sales by Number of Bedrooms 2015-2021



Source: MLS Technology, Inc. and the Southern Oklahoma Board of REALTORS®, Year-to-date is through September 2021

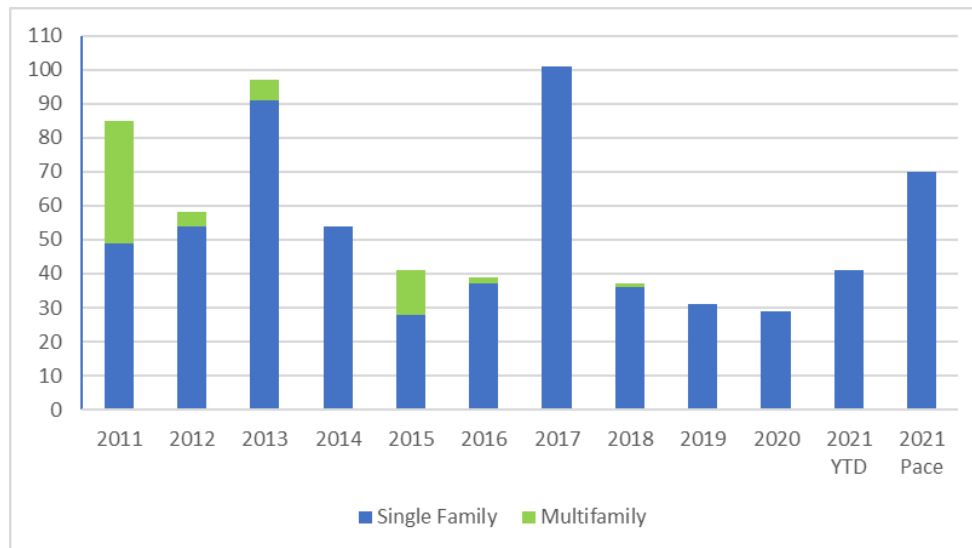
CDS conducted a group interview with eight Ardmore area realtors, organized by the Southern Oklahoma Board of REALTORS®. CDS is very grateful for the help that the Southern Oklahoma Board of REALTORS® provided to this project, both through this interview and for providing the MLS data analyzed above. CDS also interviewed local government officials about the housing and several local banks about their lending in the local housing market. The following is a summary of the thoughts expressed in these interviews:

- There is a great challenge meeting demand for homes priced under \$300,000 in the area.
- Homes priced below \$150,000 typically do not meet the quality requirements stipulated by FHA and VA loans, making purchasing a home very challenging for people who must rely on these sources for their mortgage loans, particularly first-time home buyers.
- Much of the demand for homes is coming from first time home buyers, as much as one third of loan requests are from this group. These buyers often work for one of Ardmore's many industrial/warehouse employers.
- Out-of-town buyers are becoming increasingly common since the beginning of the COVID-19 pandemic. Many can buy houses with cash.
- Plainview and Lone Grove are the most requested school districts by potential home buyers, though Ardmore Schools are not poorly regarded.
- Most potential buyers seeking loans in Ardmore qualify and local banks do not feel there is a lot of risk lending to those who have been buying houses in Ardmore in recent years.
- Securing loans for potential buyers has been much easier than finding houses for them to buy, especially in the sub-\$200,000 price range that most buyers are interested in and can afford.
- Many buyers do need low or no down payment loans, which are easier to secure outside of the city limits than within.
- There is only one abstract company in Ardmore and this slows down home sales, especially when they are as busy as they have been with the large increase in sales seen in 2020 and 2021.

New Single Family Housing Construction

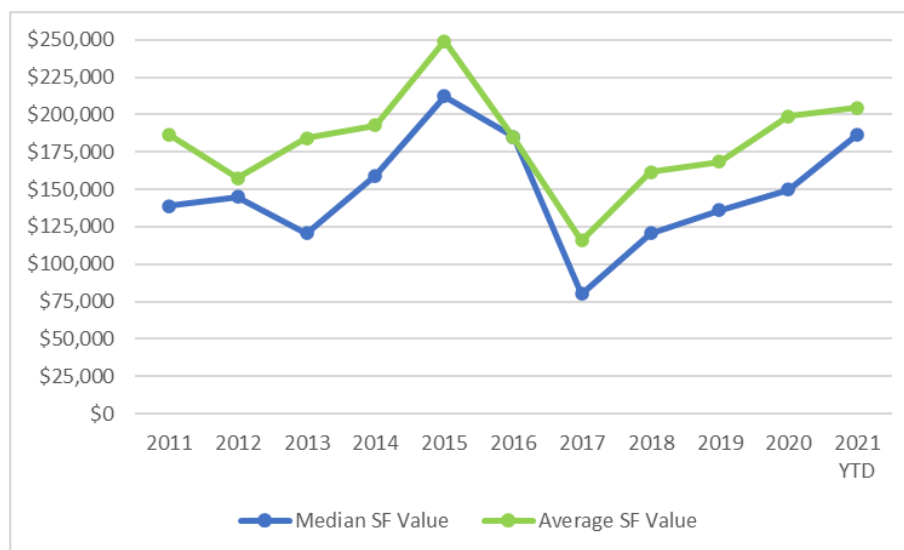
While the demand for housing is high, as indicated by rising rents and prices, high occupancies, and increased sales, new construction in Ardmore has been limited in recent years with an average of 51 single family permits annually from 2011 through 2020. Multifamily permits were even more limited during the same period (not counting the under construction 223 unit Preserve at Ardmore, which was permitted as a commercial property in 2020). Construction has increased considerably in 2021 with 41 single family permits issued through July, on pace for 70 permits issued on the year. This would be the most permits issued in a year since 101 were issued in 2017 and only the third year since 2011 to see as many as 70 permits issued. Permit values have increased steadily since 2017 and the median permit value increased 25% year-over-year between 2020 and 2021, though the present level of average and median permit values is not unprecedented in the past decade.

Ardmore Housing New Construction Permits Issued 2011-2021



Source: City of Ardmore, Ardmore Development Authority, year-to-date is through July 2021

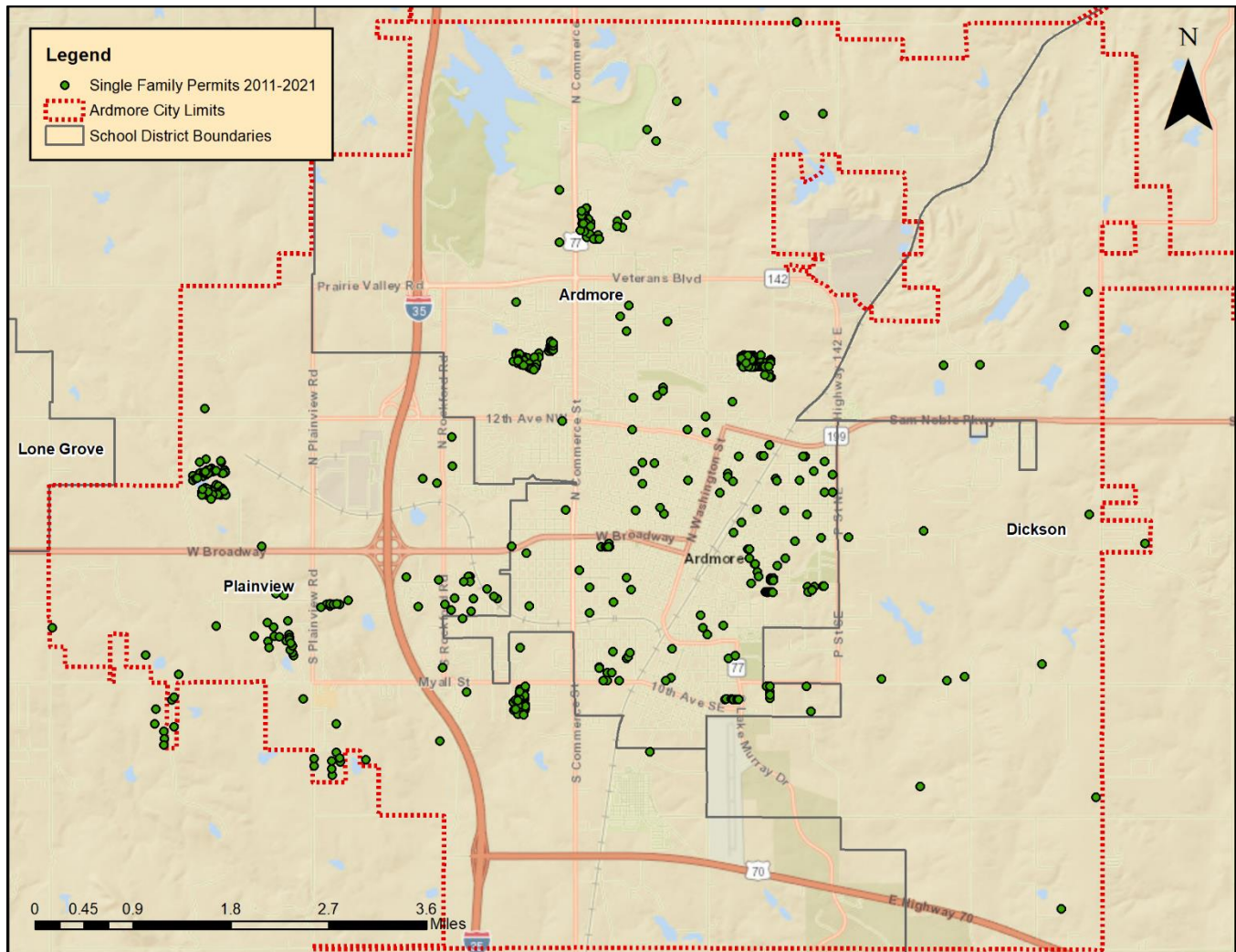
Ardmore Median and Average Single Family Housing Permit Value 2011-2021



Source: City of Ardmore, Ardmore Development Authority, year-to-date is through July 2021

While there are a few clusters of single family housing permits seen on the map below, indicating subdivision developments such as Stone Creek and Hickory Ridge, much of the new construction permitting activity is scattered across Ardmore. Significant numbers of permits have been issued in both the Ardmore and Plainview school districts while the section of Ardmore located in the Dickson school district has seen fewer than 20 permits issued in the past decade. Very few permits have been issued in the commercial-focused southern part of Ardmore as well. With fewer existing lots to develop or redevelop, permits issued in the Plainview school district tend to be clustered into subdivisions more often than those issued in the Ardmore school district.

Ardmore Single Family Housing Permit Locations 2011-2021



Source: City of Ardmore, Ardmore Development Authority

Interviews were also conducted with home builders and developers who have worked in the Ardmore area, local government officials, and local banks on the subject of new single family housing construction and development. The key elements of these interviews are listed below:

- Developed lots have become more expensive in the past two years, making it difficult to build a house and sell if profitably in the sub-\$200,000 price range that is most in-demand.
- Construction materials and labor cost increases have also made homebuilding and development more expensive, putting further pressure on prices.
- Lots in the Plainview school district especially have moved to a price that makes selling a house for less than \$200,000 nearly impossible.
- A key challenge to developing housing outside of the city is the lack of access to water. The Southern Oklahoma Water Corporation (SOWC) presently has a moratorium on new water connections.
- There is no shortage of land available outside of the Ardmore city limits for development, and many willing developers currently own pieces of land outside of the city.
- The City of Ardmore has ample access to water and there is opportunity to develop housing within the city limits in areas currently connected to infrastructure.
- An additional and recent challenge to development in the area, especially outside of the Ardmore city limits, is competition for both land and water access from marijuana growers, whose business is now legal and permitted in Oklahoma. The effect of this on land prices has been particularly pronounced.
- There are both challenges and opportunities with central Ardmore's older and condemned housing. They can constrain supply and depress demand but can also provide good opportunities for infill housing construction on an already developed lot once the condemned housing is demolished.
- The City has become increasingly aggressive in condemning houses that are beyond repair and tears down about as many as its budget and regulations allow.
- The present city codes require at least 6,000 sf of land per single family dwelling though there are proposed changes to city zoning codes that could allow for more density in single family development in 2022 and beyond.
- The Hickory Ridge subdivision developed over 10 years ago with infrastructure reimbursement assistance from the City of Ardmore was a success. Local real estate professionals believe that there is demand for "three more Hickory Ridges" in the Ardmore area (over 500 houses).
- Plainview and Lone Grove schools are preferred but buyers generally do not refuse to buy in the Ardmore school district.
- Buyers may accept some deed restrictions in new subdivision developments but would not buy in a neighborhood with a home owner's association (HOA).
- Amenitized developments (subdivisions with community amenities like parks, trails, playgrounds, and pools) would make housing being sold in the \$200,000 to \$300,000 range more appealing, especially in the Ardmore school district. Conveying to buyers the necessity of an HOA to fund maintenance of the amenities could pose a challenge.
- There are missing housing types in the Ardmore area, particularly small lot townhomes aimed at first time and lower income buyers, houses with 4 or more bedrooms, single story houses, houses aimed at or restricted to buyers over the age of 55.

- While zero lot line and patio home products have been built and sold in Ardmore, these types of housing development have not been considered successful in the area.
- The City of Lone Grove also has a moratorium on water and sewer connections and has not issued new connections in over five years. The city contains as many as 500 lots proposed by developers waiting on the city to add capacity to its water infrastructure.
- The Chickasaw Nation, in partnership with the City of Lone Grove, plans to build new water capacity and infrastructure in Lone Grove in 2022 and 2023 which could accommodate as many as 1,000 single family homes, though development by the Nation for its members would have priority access to this new infrastructure.
- The Chickasaw Nation presently has 44 lots developed in Lone Grove and owns 15 lots in the City of Ardmore.
- Local banks are willing to lend for housing development, particularly single family housing development. While some banks would like to see a market feasibility study before lending, all of the banks that CDS interviewed believed lending money to a reputable developer for housing development was a low risk.

Photos of New Single Family Home Development

Sign for the Sunset Trails subdivision off of Sunset Drive - showing the lots still available for sale



House under construction in Sunset Trails



House under construction on an infill lot southwest of downtown



House under construction near Plainview Road



House under construction near Plainview Road



CONCLUSIONS AND RECOMMENDATIONS

CDS believes there to be demonstrable existing and immediate demand for new housing in Ardmore across all product and tenure types and in most price ranges. This demand is proved out in the observation of significant rent and price increases, rapidly increasing sales transactions, occupancies at or very near capacity, and incredibly low numbers of days spent on the market. It is also indicated by the large share of workers employed in Ardmore who not only live outside of the city, but live 25 or more miles away. This demand is further strengthened by several recent employment announcements and the desire to hire additional employees expressed to CDS in interviews with employers. If and when all of the employment announcements or expectations relayed to CDS come to fruition, as many as 1,600 new jobs would be directly created in the Ardmore area. Additionally, it was said to CDS by some of the employers interviewed that some of these jobs could be filled immediately if suitable housing was found for potential employees. CDS also conducted a survey of people who are employed in Ardmore (see Appendix A following this section), with respondents citing their preferences for housing prices, types, and locations and noting their interest in moving and new housing.

Multifamily and Rental Housing

With many workers in Ardmore presently earning hourly wages in the \$20 to \$30/hour range and many of the planned and announced jobs also paying in that range, additional rental housing will likely be in demand over the next several years. Some of this demand will likely be met in the 223 units of the Preserve of Ardmore apartment complex that is currently under construction. The Preserve at Ardmore is expected to command rents of \$1.10/sf or higher, which would be the highest in the Ardmore area for a market rate apartment unit. This would not make the Preserve at Ardmore well-suited to capturing workers earning on the lower range of these hourly wages but it could prove to be a place where current apartment renters move to, freeing up units in other apartment complexes for lower wage earners. While CDS does believe that additional demand for apartment units in market rate complexes is likely to exist, it is not recommended that another large apartment complex be built until the market has stabilized from the lease-up of the Preserve at Ardmore.

Multifamily and Rental Housing Affordability

Estimating the magnitude of affordable housing demand requires the establishment of standards for affordable rent levels and home purchase prices. This is relatively straightforward for rental housing, as household income levels can be directly translated into affordable monthly rents at a maximum of 30% of gross income. It should be noted that considerations such as security deposits, incarceration records, credit scores, family size, willingness to share with roommates, and other household expenses (medical payments, transportation expenses, student loan debt, etc.) are obviously important in determining the affordability levels for individual households, but are beyond the basic analysis provided in this report as summarized in the table below.

Table 33: Affordable Rent Calculation

Annual income	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	\$55,000	\$60,000	\$65,000	\$70,000	\$75,000
Hourly wage rate	\$7.21	\$9.62	\$12.02	\$14.42	\$16.83	\$19.23	\$21.63	\$24.04	\$26.44	\$28.85	\$31.25	\$33.65	\$36.06
Weekly wage	\$288	\$385	\$481	\$577	\$673	\$769	\$865	\$962	\$1,058	\$1,154	\$1,250	\$1,346	\$1,442
Monthly income	\$1,250	\$1,667	\$2,083	\$2,500	\$2,917	\$3,333	\$3,750	\$4,167	\$4,583	\$5,000	\$5,417	\$5,833	\$6,250
Max. Rent	\$375	\$500	\$625	\$750	\$875	\$1,000	\$1,125	\$1,250	\$1,375	\$1,500	\$1,625	\$1,750	\$1,875

Note: Hourly wage rate based on 2,080 hours/yr.

Median income in Ardmore is \$46,720, which would allow for affordability at rents of up to nearly \$1,300 per month. However, most of Ardmore's renters earn under the median income. Nearly 40% of households earn less than \$35,000, necessitating rents under \$875 per month to avoid being housing cost burdened. Much of Ardmore's existing rental housing does meet this price point but it may be a challenge for new construction rental housing to do so without substantial subsidies.

Multifamily and Rental Housing Opportunities and Recommendations

Conversion of existing unused or underused commercial space in Downtown Ardmore into apartment units, particularly in the upper floors of older and historic storefronts, has proven successful and CDS believes that continued development of small numbers of these units should also prove successful. While these units presently rent for some of the highest prices per square foot in Ardmore, putting them in competition with the Preserve at Ardmore, they also set themselves apart from other rental housing in the area with their unique location and architecture. It is believed there are presently 60 to 65 such units in Downtown Ardmore now and CDS believes there could be demand for many more, perhaps 8 to 12 units immediately with additional rollouts of around 10 units at a time. These units could all likely command \$1.10/sf or more. This adaptive reuse development could be further facilitated by ensuring the City of Ardmore continues to work well with developers looking to reuse these buildings and can find ways to help with building code issues.

Small multifamily housing such as duplex and quad/four-plex are also proven successes in Ardmore and the current supply, based on the limited data CDS was able to obtain, is presently near capacity. Duplex and triplex housing can be built without zoning changes on existing unused or underused lots in the City of Ardmore that are 12,000 and 18,000 sf, respectively. Due to their similarity to single family houses, these types of small multifamily units can help alleviate pressure on the single family rental market in Ardmore, which is currently being squeezed by rising rents and home buyers. CDS believes that these units could rent for up to \$1.10/sf though they would be most successful if they could be rented for closer to \$1.00/sf. To reach affordability for many renters at these per square foot rates, new construction units may have to be under 1,000 sf. Additionally, the City of Ardmore finding ways to facilitate the repair of blighted single family homes that have not reached condemned status could add presently unused or underused housing back into the market, especially the affordable single family rental market.

Single Family For Sale

Single family for sale homes are the most demanded type housing in Ardmore at this time and CDS believes the near-term demand for single family homes could be as much as 1,000 homes, more than meeting the “three more Hickory Ridges” suggested to CDS in one interview (which would be over 500 houses). Sizable increases in sales transactions, listings, and prices, coupled with a dramatic plunge in the average number of days on the market indicate that demand for quality single family housing Ardmore is immediate. The expected and announced new employment opportunities will drive that demand further and some proposed hiring will not happen until more housing, especially single family housing, is on the ground, according to multiple employers in the area. In the employee survey, over 80% of respondents expressing interest in moving indicated that they would like to own their next home, though most respondents’ expectations for home pricing were below what the housing market has seen in the past two years and will likely see into the near future.

Single Family Affordability

Estimation of affordable home purchase prices is more involved than for rental housing, and requires additional assumptions regarding the type of mortgage, interest rates, property taxes, and other expenses such as property insurance.

As of 2021, many home buyers in moderate price categories, especially first-time homebuyers, are utilizing programs such as Federal Housing Administration (FHA) mortgage insurance, which reduces the required down payment to as low as 3.5% of purchase price.

The following tables describe an FHA mortgage scenario and other assumptions to arrive at the income levels needed for an estimated monthly housing cost below the 30% standard. The calculations indicate that a home purchase for households with incomes under \$45,000 is likely unrealistic. Also, this analysis does not consider that potential buyers may have other current debt that effectively reduces their qualifying income.

Table 34: Ardmore Affordable For-Sale Assumptions (FHA Mortgage)

Tax Rate Assumptions	
Taxing Entity	2021 Millage
Carter County	19.72
Ardmore Schools	66.17
Other Property Taxes	15.00
Total	100.89
Other Assumptions	
Down Payment	3.50% of home price
Closing Costs	4.00% of home price
FHA UFMIP	1.75% of loan amount
Annual Mortgage Insurance	0.85% of loan amount
Avg. Mortgage Rate	3.00% per year
Mortgage Term	30 years
Insurance	\$1,500 per year
Affordability Standard	30% of gross income
Credit Score (Texas Average)	656

Source: Carter County Tax Assessor, Federal Housing Authority

Table 35: Ardmore Affordable For-Sale Home Price Calculation (FHA Mortgage)

Home price	\$135,000	\$170,000	\$200,000	\$225,000	\$250,000	\$275,000	\$285,000	\$300,000	\$325,000	\$350,000
Down payment	\$4,725	\$5,950	\$7,000	\$7,875	\$8,750	\$9,625	\$9,975	\$10,500	\$11,375	\$12,250
Closing costs	\$5,400	\$6,800	\$8,000	\$9,000	\$10,000	\$11,000	\$11,400	\$12,000	\$13,000	\$14,000
Total up-front costs	\$10,125	\$12,750	\$15,000	\$16,875	\$18,750	\$20,625	\$21,375	\$22,500	\$24,375	\$26,250
FHA Loan amount	\$132,555	\$166,921	\$196,378	\$220,925	\$245,472	\$270,019	\$279,838	\$294,566	\$319,113	\$343,661
Monthly mortgage	\$564	\$710	\$835	\$939	\$1,044	\$1,148	\$1,190	\$1,252	\$1,357	\$1,461
Monthly MIP	\$94	\$118	\$139	\$156	\$174	\$191	\$198	\$209	\$226	\$243
Monthly home insurance	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Monthly taxes	\$136	\$172	\$202	\$227	\$252	\$277	\$288	\$303	\$328	\$353
Total PITI with MIP	\$919	\$1,124	\$1,301	\$1,448	\$1,595	\$1,742	\$1,801	\$1,889	\$2,036	\$2,183
Required monthly gross income	\$3,062	\$3,748	\$4,336	\$4,826	\$5,316	\$5,806	\$6,002	\$6,296	\$6,786	\$7,276
Required annual income	\$36,748	\$44,979	\$52,034	\$57,913	\$63,793	\$69,672	\$72,024	\$75,551	\$81,430	\$87,310
Hourly wage equivalent @ 2,080 hours	\$17.67	\$21.62	\$25.02	\$27.84	\$30.67	\$33.50	\$34.63	\$36.32	\$39.15	\$41.98

Note: Hourly wage rate based on 2,080 hours/yr.

The estimated 2021 median household income in Ardmore was \$46,720. The correlating maximum affordable home price to Ardmore's median household income is just over \$170,000 from the table above. Based on what was relayed to CDS in its interviews with employers and from the information provided by the Ardmore Development Authority, CDS believes that the majority of the 1,600 planned and proposed new jobs would earn between \$45,000 and \$65,000 annually. A household income in the middle of this range could afford a house priced around \$212,000 using 30% of their income. Households holding these new jobs and also receiving multiple incomes could likely afford housing priced around the \$300,000 mark. These planned and proposed jobs alone could produce demand for as many as 1,500 housing units (assuming the same ratio of households per employee that Ardmore presently has), 1,000 of which would be in for sale single family home categories based on the present split of renters and owners in Ardmore. A majority of these houses would need to be priced between \$200,000 and \$250,000 to be affordable for the households created by these new jobs.

Single Family Challenges

While the demand is significant and demonstrable, single family home construction also faces the most significant challenges among the housing types CDS examined and considered in this project. Land and construction prices have increased significantly in just the last few years, making it difficult to build homes priced in the \$170,000 to \$250,000 range, affordable for households earning the \$45,000-\$65,000 annually that many of the City's current and planned jobs pay. Additionally, most survey respondents, especially those earning at or slightly above median income for Ardmore, indicated that they would be unwilling to pay more than \$1,250 per month in total housing costs. This monthly cost would require a price point under \$200,000, unlikely in today's housing market according to developers and homebuilders interviewed by CDS for this project. This means there will have to be a buyer expectations adjustment to un-anchor consumers from historical new home pricing levels that are no longer realistically achievable.

Infrastructure also poses a challenge as much of the available land in Ardmore that is suitable for “greenfield” single family conventional subdivision development requires extensions of the city’s current water and sewer systems. Putting in this infrastructure further drives up costs for developers. While new construction in the Plainview school district would be most appealing to buyers, Plainview’s reputation drives up land and lot prices further. The constraints on new water meters and lack of infrastructure available outside of the City of Ardmore’s limits makes developing any significant amount of housing in the county or the other small cities in the area impossible at this time. The new infrastructure being built in partnership with the Chickasaw Nation in Lone Grove will allow some new home construction, but development along much of that infrastructure will be up to the Nation and the demand from its members, a sizable but dominant demographic in the Ardmore area.

Many of these challenges can be overcome, however, especially as the City of Ardmore is capable of providing water and sewer service to a considerable amount of new development. An infrastructure reimbursement program similar to the one undertaken when developing the Hickory Ridge subdivision would most likely be quite successful, though the City of Ardmore expressed understandable reluctance to repeating the program, wishing to be fair to the local developers who have continued to put housing on the ground in Ardmore over the last decade without city assistance.

Single Family Opportunities and Recommendations

Given this situation, the path of least resistance for new single family construction is infill development on existing lots within the City of Ardmore that are currently connected to city infrastructure. By moving as aggressively as possible on removing condemned housing, the city can help bring additional infill lots online. The city can also assist developers in putting more affordable housing on the ground by allowing single family housing to be built more densely, on smaller lots. Changing the minimum lot size could allow homes built in both infill and new subdivisions to meet the highest demand realistic price range, between \$200,000 and \$250,000. Increasing the existing efforts to demolish unlivable homes, combined with a strong program to improve other existing older properties with exterior improvements and community beautification, will help improve market acceptability for new homes on infill sites. The southwest and northwest quadrants of the city will have the greatest market acceptability for this in the near term, but the eastern half of the city should also be a focus of effort over the long term. CDS has witnessed success with infill programs for entry-level new housing in other neighborhoods that had previously been considered “undesirable.”

Demand in these more affordable price ranges will likely have to be met by new housing within the Ardmore School district, as that is both where land prices are the most affordable and where the bulk of infill lots connected to existing infrastructure are located. Many survey respondents indicated a willingness to buy relatively small houses; roughly half indicated they would be willing to buy a house that is under 1,800 sf. Housing of this size can be placed on smaller lots and is more likely to be affordable for middle income households. It will also come closer to meeting the price point that most survey respondents expect.

APPENDIX A: EMPLOYEE SURVEY

In order to document housing needs and preferences of the local workforce, CDS prepared a housing survey of employees of Ardmore employers. It includes questions about the respondents' current housing, recent housing search experience, desired types and price of housing, residential location options, and a set of demographic questions.

The survey instrument is attached as Appendix B.

Survey Design and Sampling

While many questions in the survey apply generally to most workforce housing markets, CDS adapted several questions to be specific to factors affecting housing choices in Ardmore. This helped CDS incorporate the subjective aspects to the local housing market into its analysis.

The principal means of survey deployment was online. CDS also created a printable hard copy version that was used by a small number of respondents.

The sampling approach was not random or statistically structured; however, the objective was to obtain as large a sample as possible. The Ardmore Development Authority and other organizations distributed the survey to a number of local employers and also publicized it to the general population. The employers then provided the survey to their workers. Respondents and their employers remained anonymous. At least 467 respondents started the survey, and approximately 330 fully completed it.

In terms of the profile of respondents, the survey was somewhat more weighted toward certain types of workers

- Respondents were more likely to have children in their household versus the total share of such households in Ardmore, though this may be partly due to the core of the workforce being of child-rearing age groups (ages 25 to 54).
- Respondents with high educational attainment – at least a bachelors degree – were heavily over-represented (roughly two-thirds) in the sample relative to the total share of such adults in the local population (less than one quarter).
- Similarly, the sample over-represented respondents of at least \$100,000 annual household income, with nearly half of the sample consisting of this group, while constituting less than one-fifth of the households in Ardmore.

Results of analysis of subgroups of respondents, such as moderate income (“working class”) respondents of incomes \$25,000 to \$50,000 and respondents with children under 18 in their household, are mentioned where they produced notable findings.

The results presented in this report are exclusive of those respondents who self-reported as retired or disabled, thus not current part of the workforce. There were 20 such respondents.

Notable Findings

It should be noted that the presentation of findings contained herein excludes those who identified themselves as retired or disabled. Those respondents accounted for 20 of the 467 total respondents.

- Despite the sample being skewed somewhat to those with relatively high levels of education and income, the willingness to pay for monthly direct housing costs are relatively moderate, over half under \$1,250 and, for many, under \$1,000 (the vast majority of residents under \$50,000 income for example). This could

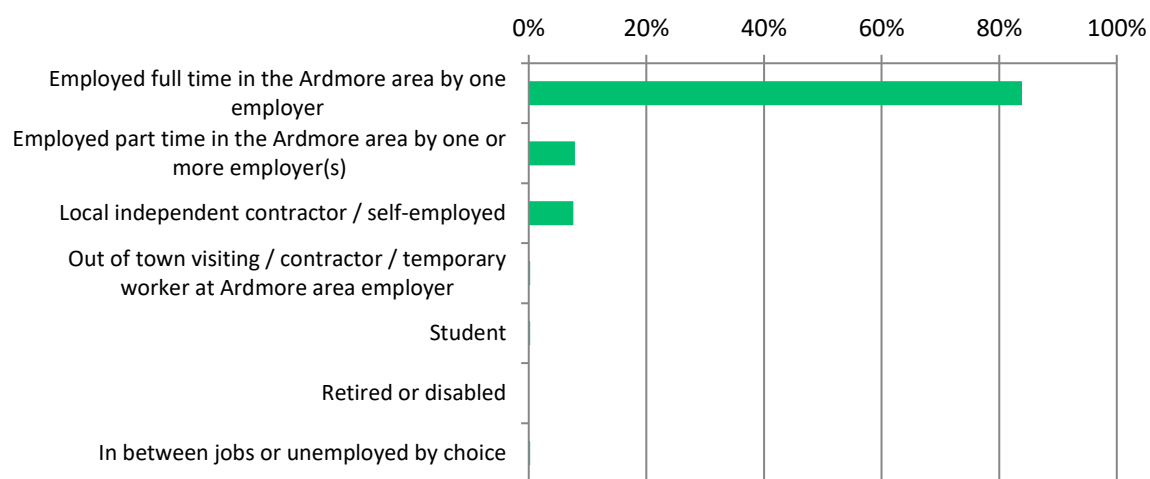
reflect both actual financial constraints that constrain a household's ability to pay for housing and a general desire to avoid excessive spending on housing.

- Respondents were generally very cognizant of the need for a greater quantity of attainable and affordable housing for the workforce. There was strong support for new entry-level for-sale housing and preservation of existing moderately priced older housing.
- Ardmore, both the portions in Ardmore ISD and those in Plainview ISD, was vastly preferred to other locations as a place to live.
- Respondents who had moved within the last 10 years reported considerable difficulty in finding housing that met their needs and budget.
- Respondents expressed strong preference for single family detached housing, either within the city or nearby on large lots. Those that indicated a willingness to move residences also expected to purchase rather than own.
- Respondents are willing to consider relatively small homes by modern Texas / Oklahoma standards – roughly half would consider homes under 1,800 square feet.
- Common themes in the open-ended responses included: difficulty finding housing (affordably, of quality, or just in general), desire for more land/large lots that can accommodate amenities like workshops and equipment, issues with the city's homeless population, and poor road quality.

Survey Results – Individual Questions

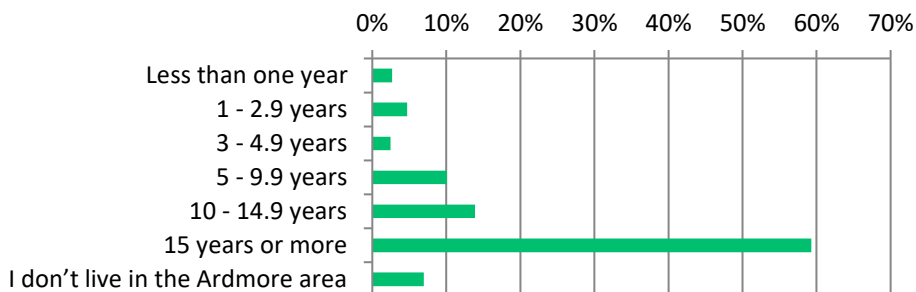
What best describes the employment status for your household's primary income provider(s)?

Over four-fifths of respondents were employed full time by a single employer.



N=447

About how long have you lived in the Ardmore area?

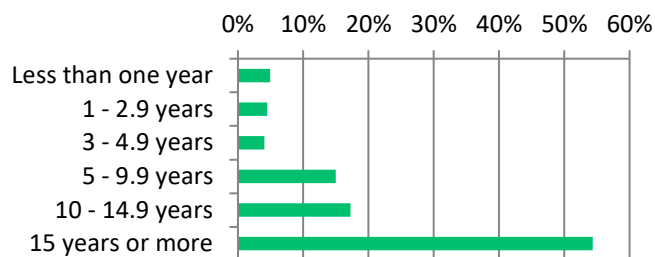


Over half of respondents have lived in the Ardmore area at least 15 years. Approximately 10% have lived in the area less 5 years.

N=447

About how long have you worked in the Ardmore area?

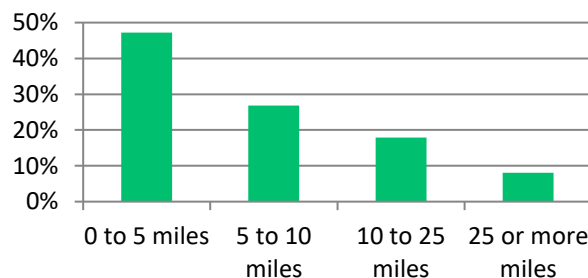
Over half of respondents reported they have worked in the Ardmore area for at least 15 years.



N=447

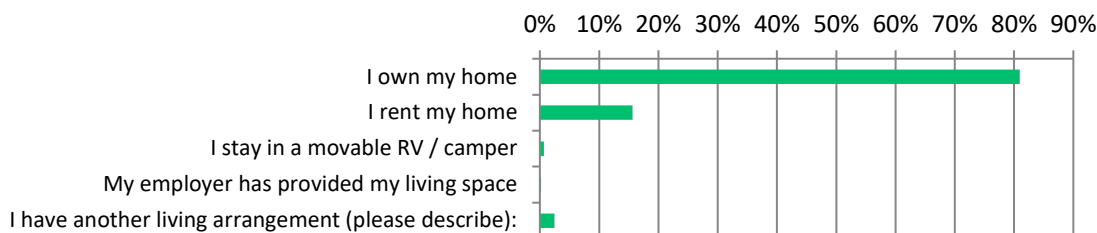
How far do you commute to work each day?

The largest share of respondents had a commute of less than 5 miles, slightly less than half of respondents. Approximately one quarter commute at least 10 miles.



N=447

What is the way you have secured housing at the present time?



Just over 80% of respondents own their home, while about one in six of them rent. Several of those who selected another living arrangement live with their family.

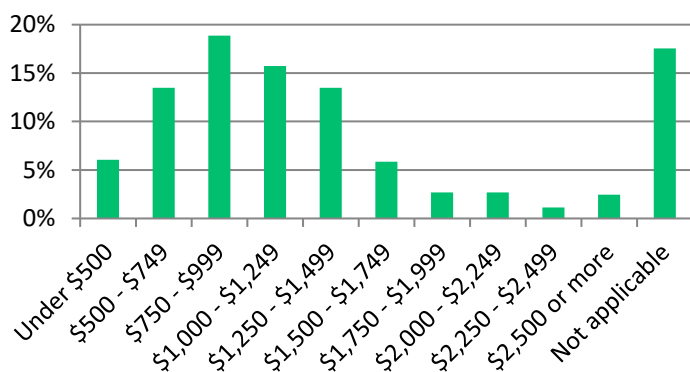
N=447

Open-Ended Responses

Owner financed - purchasing
Live with parents
I live with my elderly parents
temporarily living at parents oklahoma home until
prices aren't ridiculous and can find a quality
home not bought up by corporations or chinese
nationals growing pot.
Rent an apartment
Staying with parents

Nunya
Sold our home in April. Looking to buy our next
home.
squatting in a deserted home
Apartment
It's owner financed. I don't pay mortgage to a bank,
but to an individual.

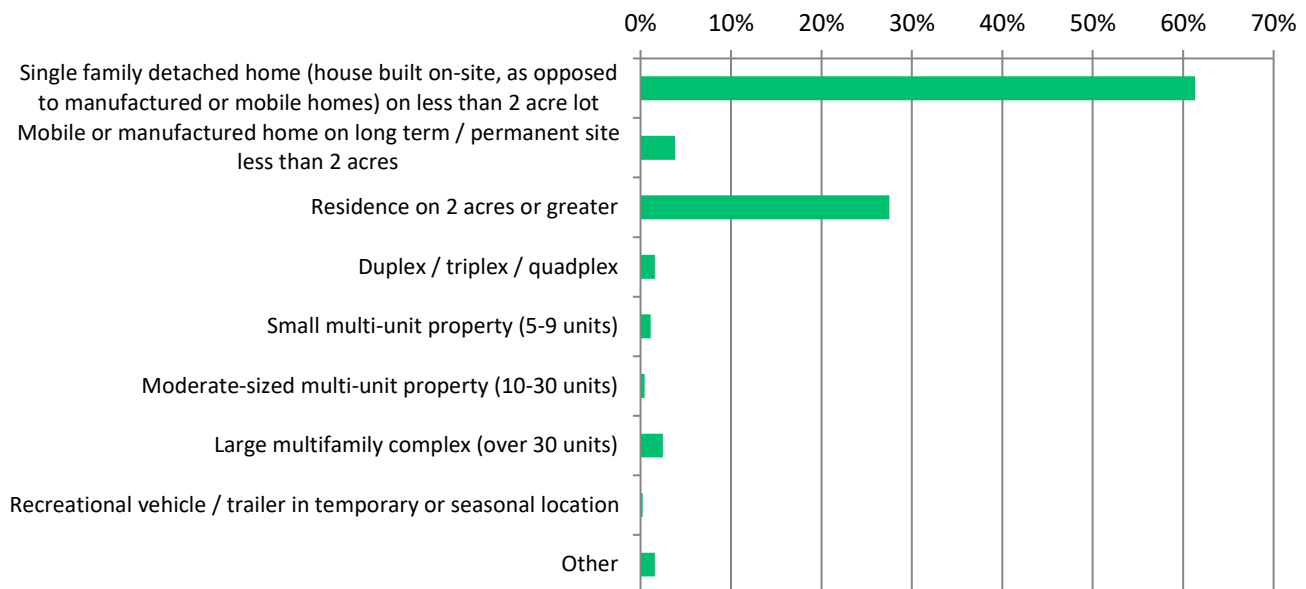
What is the typical amount of your household's monthly mortgage or rent payment?



Of those respondents who stated a monthly mortgage or rent payment, just over half (54% of the total sample) were below \$1,250. Of the respondents who identified as renters, only 24% had monthly payments of \$1,000 or more. Approximately 17.5% of the total sample stated that such a cost was not applicable, possibly because they have paid off their mortgage or are living with family without monthly cash rent.

N=445

Please describe the physical structure of your current residence



Over three-quarters of respondents live in a single family home, with over two thirds of those respondents living on a conventional lot, and the remainder living on at least two acres.

N=4474

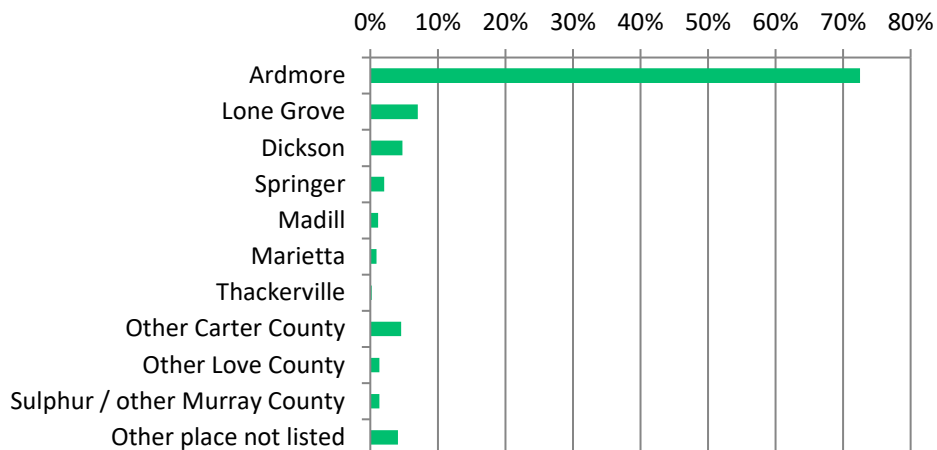
Please state the 5-digit ZIP code of your current residence:

The vast majority of respondents live in 73401, which includes the city of Ardmore and some nearby areas such as Dickson. The next most frequently cited ZIP code was 73443, including Lone Grove, but it was only 2.8%. Others were scattered over a wide range of ZIP codes.

ZIP Code	Community	Share
73401	Ardmore / Dickson	85.8%
73443	Lone Grove	2.8%
73446	Madill	1.1%
73448	Marietta	1.1%
73458	Springer	1.1%
73463	Wilson	1.1%
All others		6.9%

N=436

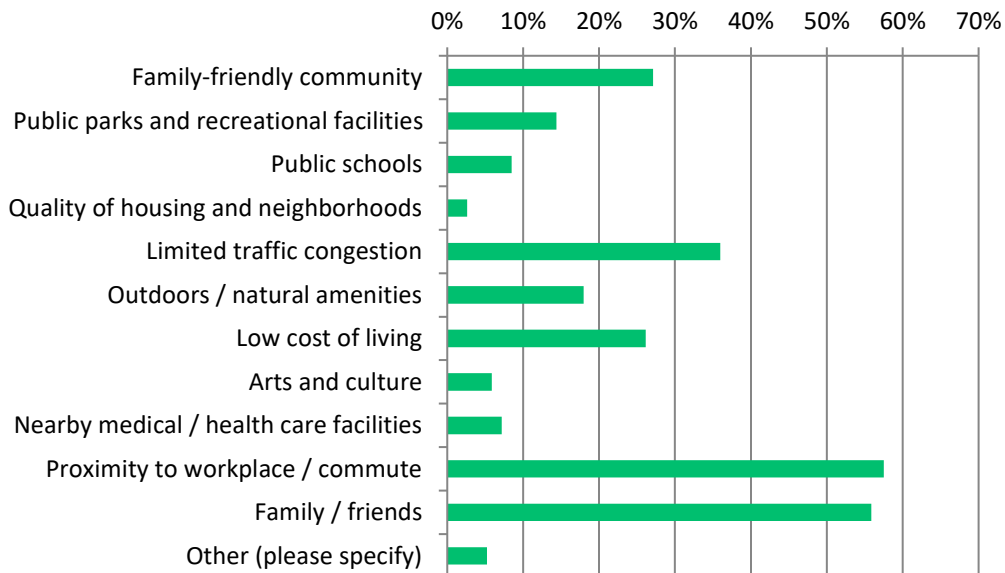
Where do you currently live while working in Ardmore?



Similar to the ZIP code findings, the vast majority of respondents (over 70%) identified Ardmore as their location of residence. All other communities were under 10% each.

N=440

(If you checked "Ardmore" in Q8) What do you like best about living in Ardmore? (Choose UP TO THREE things)



For those respondents who stated they reside in Ardmore, their commute length (57.5%) and presence of family and friends (55.9%) were cited as the most appealing aspects of the community. Ardmore's limited traffic was the next most cited, around 36%.

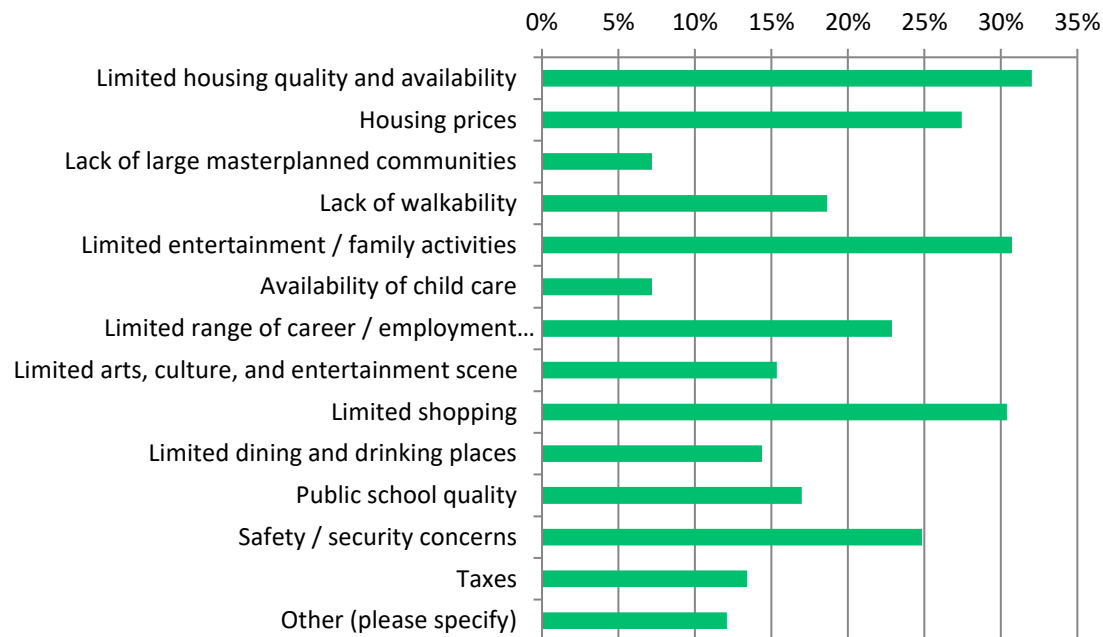
N=306

Open Ended Responses

My friends are here and I inherited a home
Chickasaw Nation amenities (clinic, child
development, head start, etc.)
relocated to a smaller town
I am a Plainview Graduate, and have raised my kids
as a single mother for the last 11 years, I stayed
her to provide stability for my kids.
I live in a home that i inherited from grandparents
and then father
Location. 1.5 hours from anything I could want
without the big city hassle.
Church

My employer
Town is Right off i35
Halfway between okc and dallas
ONLY APARTMENT AVAILABLE WHEN LOOKING AT
THE TIME
Small town
Community Spirit and Involvement
required by job
All the above need improvement.
Spouse's home town & he is a hometown boy

What do you like least about living in Ardmore, compared to other places? (Choose UP TO THREE things)



For the least liked aspects of Ardmore, the respondents cited the limited availability and quality of housing, at 32%; this was closely followed by limited entertainment and family activities at 31% and limited shopping and services at 30%. Housing prices were the next most frequently chosen characteristic at 27%.

N=306

Open Ended Responses

very unhealthy community and options

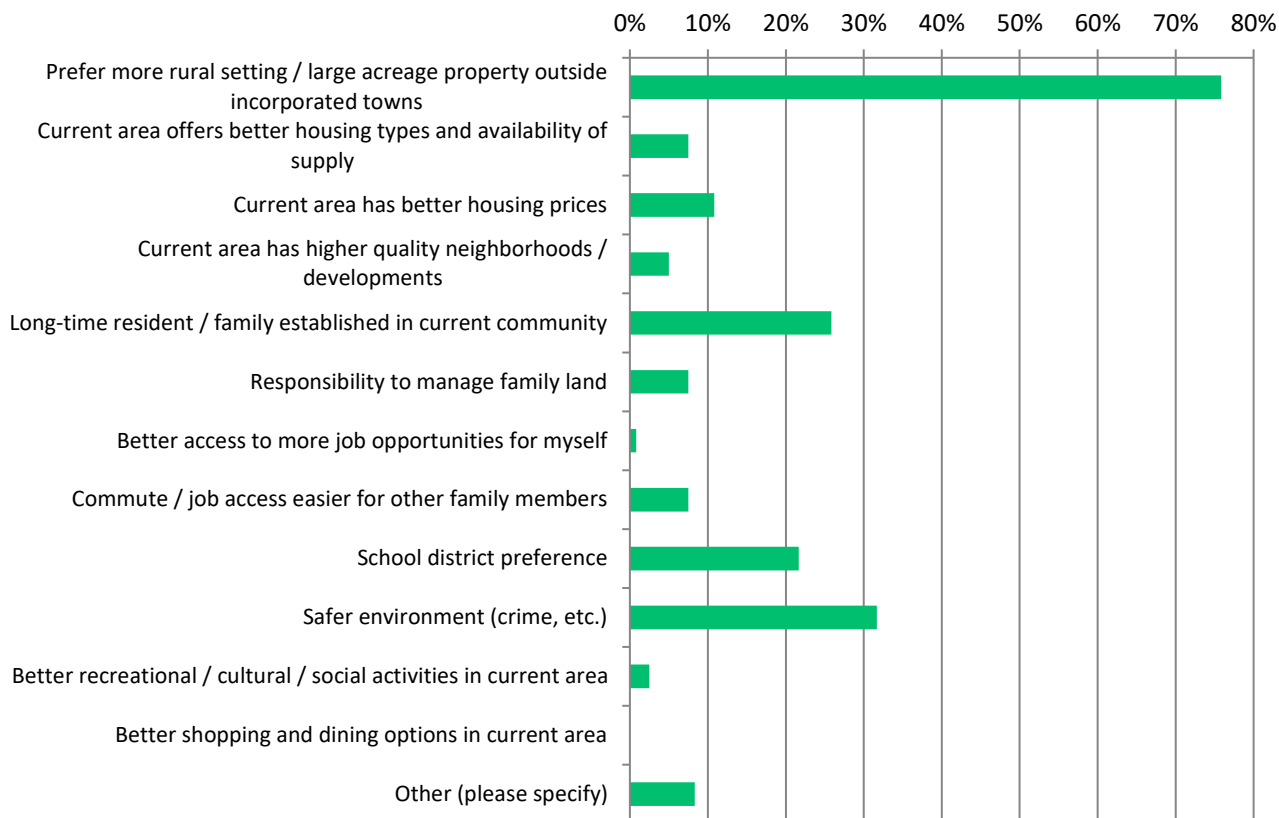
Poor infrastructure for the growing population in
Ardmore. 12th street Sucks

Lack of duplexes or condos like Railhead Loop
 Racism. When I moved in, 3 people on the street tried to warn me away from the only non white family on the block (nextdoor neighbors) who are awesome people and phenomenal neighbors.
 The current job I have for A.C.S. System pays hardly anything compared to any other public school district!
 Too many transient people
 Road confusion on Commerce street with "frontage roads"; traffic in general
 panhandling, transient populations in public spaces [library, parks, sidewalks]
 Random dumping of people's trash & the length of time needed to get it picked up
 limited grocery store options
 Healthcare options, city cleanliness
 traffic has become terrible
 Mercy Health Care
 Lack of qualified employment pool
 The price of rent for a single family in this town is ridiculous. Something definately needs to be done.
 And no one wants to move here because of the limited entertainment, dining and shopping.
 healthcare system is poor
 Drug problems within community
 ROADS!!!!!!! Have been looking for a larger home for over year and there is nothing
 Traffic lights are timed. No bueno
 Don't really have any dislikes
 Lack of paved bike trails or safe areas to ride bikes (road bike)
 growing population with out adequate infrastructure
 Limited new neighborhoods with at least 1 acre lots
 New Laws in Oklahoma with invading marijuana everywhere

No Costco or Sam's, no Olive Garden or Red Lobster
 1st, the homeless; 2nd lack of citizens wanting to work; &
 3rd Ardmore is literally, dirty and trashy.
 I would like to see an upscale masterplanned community with zero lot line townhomes. Designed with curved streets, with trees, a pond, swimming pool, and clubhouse. The plan to consist of three separate levels of nice housing: for instance, 2200 - 2800 sq. ft.; 2800 - 3200 sq. ft.; 3200+ sq. ft. The streets in Ardmore are in horribly ill repair. Even the ones that have been redone look good, but the ride is absolutely horrible. You better have your seatbelt on when driving on the new Stanley street. Most of Ardmore's homes and yards are in ill repair, almost ghetto, and an eyesore. Homelessness is increasing in our city, too. We need nice, clean grocery stores. We need some upscale shopping, rather than all the "discount" stores that are here.
 Lack of desire for taxes to provide some of above
 Lack of racial diversity
 Homeless folks downtown
 PARKS & RECREATION NEEDS TO DO BETTER! Hardly any events, no notice of events. I am BORED.
 Honestly don't have any glaring dislikes
 Parks are poorly maintained, codes are not enforced.
 (Tall grass, cars in the yard, homeless in the park, junk in yards.
 Street quality
 Need more variety of restaurants. Too many of the same kind.
 Lack of redevelopment of existing neighborhoods
 Homeless

Why do you prefer living where you do now rather than Ardmore? (Choose UP TO THREE things)

Of respondents who do not live in Ardmore, three quarters selected the desire for a more rural environment as



the primary reason, ahead of those who selected a safer environment, those that have long standing ties to their particular community, and those preferring a different school district. For households with children, school district preference rose to the third most cited reason (30%).

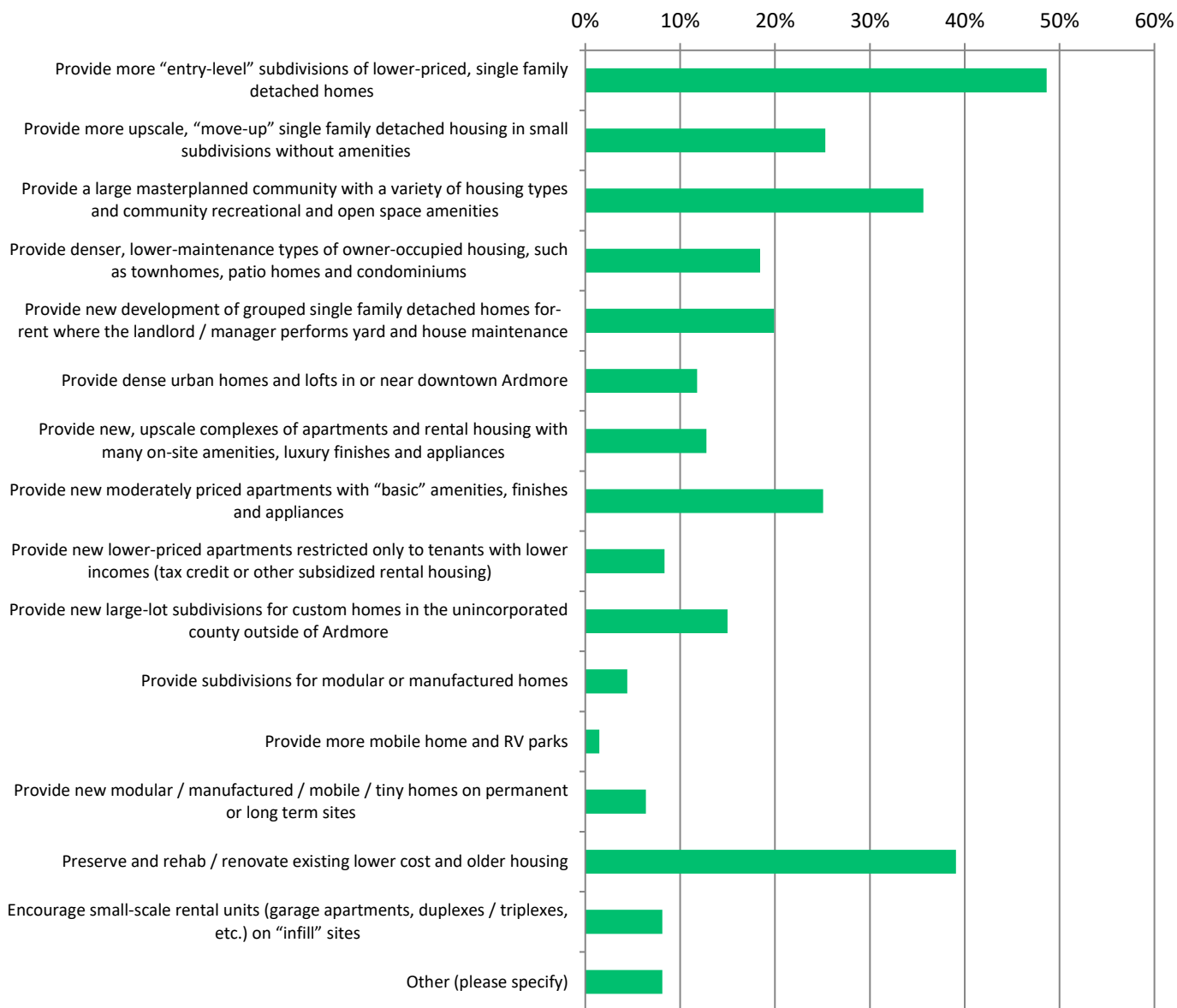
N=120

Open Ended Responses

Allows pets
I live in ardmore
Husband has to be within certain miles of employment
Husband has to be within certain miles of his employment
live in chickasaw housing and I own my home
My husband's family owns businesses where we live.
I lived around the area where the Shady Acres Apartments were being built. We decided to leave because we didn't want to live near more

zero income apartment complexes. We we informed by relators that our property values would drop. In selling our home we lost about 5 sales because "it was by the new apartments that were going in"
Country setting with view of Arbuckle Mtns
Fewer regulations and restrictions. Insurance and taxes are cheaper
Quieter
.

Assuming no significant changes to the current trends in the local economy or employers, what do you think are the most important changes needed to provide more supply and choices for housing for Ardmore workers? (Choose UP TO FOUR things)



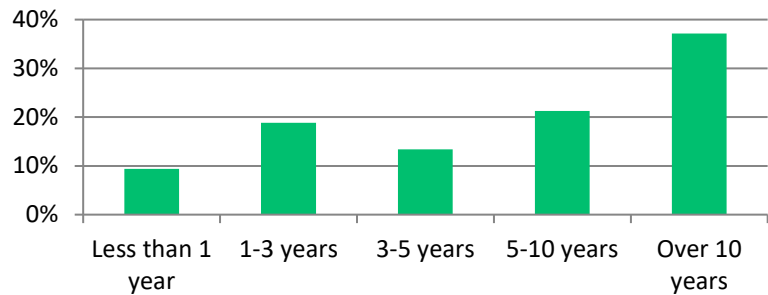
Nearly half of respondents indicated that new subdivisions of lower price single family homes were the most important change needed in the Ardmore housing market. Other relatively popular choices were preserving and rehabbing existing older housing, masterplanned communities, moderately priced apartments, and new small subdivisions of more upscale "move up" housing.

N=407

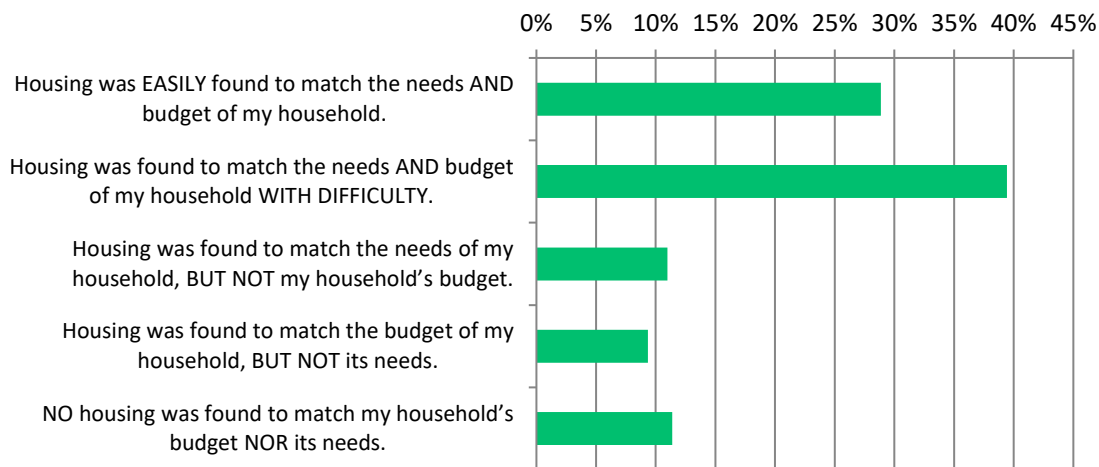
How long have you lived at your current place of residence?

Over a third of respondents have been living in their current home for over 10 years. Approximately 28% have lived there 3 years or fewer.

N=404



When you last moved, which of these statements best describes the experience of your household in finding new housing, with regards to your housing needs and budget?



For those who had moved within the last 10 years, nearly three-quarters of respondents indicated some level of difficulty in finding housing. Approximately 32% – essentially one-third – indicated that they did not find housing that met their needs, budget, or both.

N=246

If you wish, please add comments about your experience finding a home that met your needs and budget

N=49

Open Ended Responses

Veteran and caregiver evicted due to real estate market/owner selling property with no accessible place to move to, even temporarily. Grants or incentive for elders/disabled and more resources for those with accessibility issues should be the norm, not a drop in the bucket exception

School district with budget and size of home was extremely difficult to find

Hard to find rental homes in my budget.

We were looking within the Plainview district, and there wasn't much available at that time.

We spent 7+ months looking for a 3+ bedroom house with a decent sized yard in a good neighborhood under \$250,000. It took a very long time to find a house that met the criteria. Most of the houses were either very old or very small.

We had to build our own house outside the city limits.

Not a lot of options

My home buying experience was unique. My husband died and I had limited available funds with which to purchase a home...so I bought the worst house in what appeared to be a decent neighborhood. It was a real challenge to find a place in my budget, but since I was willing to put some work into the house, I was able to find something.

We ended up building, but it took us 5 years to find a property to buy.

The rentals we found did not allow pets. The pets have been part of the family and we could not part with them.

We had to purchase land and build a new home on it. It would have been easier and less time consuming if we could have found one already built.

We prefer to build our own home.

.

It was difficult to find a home within the Ardmore city limits.

I went through the Little Dixie program to build a home because it was affordable, and new property. However, it did not satisfy my family size but I went ahead with the process to make sure I could have a nice affordable home.

Apartment vacancies were very hard to find

Most of homes we looked at needed much work and were priced to high.

I spent more than I wanted for something that didn't really fulfill my families needs. We found a house that would work perfectly but on a very small lot. It was actually 2 lots but the property was so narrow, the house took up so much leaving very little green space.

Ardmore needs more housing options overall. Especially those families new to the area. There weren't hardly any options and my son and I were having to live with a friend for a while till my apt became available.

Not enough newer homes for sale. The older homes take a lot to maintain and we don't necessarily want to build.

Ended up finding a vacant lot to build our own outside city limits. Mid size home on 3 acre lot with shop/RV parking

Housing was much more expensive than other places / states We have lived in. (California, Texas, Nebraska)

When purchasing my home, I feel like I was extremely lucky to find a home in my price range and condition. At this point in 2021, I do not feel that I would have the same luck.

I wanted a three bedroom, two bath house and couldn't find one for less than \$1,000 a month. I do not qualify for assistance and can not afford that plus bills.

Homes are currently overpriced, across the nation.

The difficulty was finding raw land that met my wishes.

I found a decently priced home, but did not have the space I would have liked for my family. My neighbors live very close by and there is not much privacy in my area. I have good neighbors but that is not always the case and could have been an issue under different circumstances. If I had found a slightly larger home in a more rural area near town I would have chosen that over my current home.

It was easier to buy in a very small town and find a bigger house and land and only have to drive 15-20 minutes.

With online help it makes it easy to find a home if there are any available

to many abandoned homes, or empty homes just sitting that the owners won't sell or rent at a outlandish price.

There are few choices of affordable houses in my desired area.

The realtors in Ardmore work too much with investors and it is very difficult to find affordable housing.
none

homes with land is harder to find than a home in town.
When you are looking in the "less than 200K" range.
some land goes for 25K an acre

I am a student. Everything is so expensive or not in a safe area for a single female. With a part-time job and school, I have to take loans to pay my rent.

We purchased a HUD home & remodeled.

Don't make enough money at my current

Overpriced homes that needed a ton of work. Nothing of good value/quality was in the 150-250k range.

have not found adequate housing as of yet.

very few houses on the market. at the time, water meters were not available, so building wasn't an option either.

We built a custom home.

I have a great Landlord but they are one of the very few it seems like the were two extremes searching for homes in Ardmore. Either the very expensive home 750K and

up or homes that need a lot of work for less than 200K. We were looking for newer or recently

remodeled homes in the 200-350K range and it was difficult to find

Do to income we were lucky in finding housing. Many are not so lucky because they fall well below the income threshold

Houses went off the market too quickly.

N/A

Many available homes were outdated and needing some significant upgrades

Prices of homes and rental prices do not match the needs of the people. With a \$215k approval, we could barely find anything livable with that price range. It was ridiculous.

Our home met our needs but our budget was pushed due to insurance and tax expenses that are increasing.

no comment

I am buying because rent in this area is way over priced.

Dont believe you get what you pay for.

competitive to rent. More renters then houses available

When we were looking for a new home we decided to build instead of buying an existing home based on homes needs rehab for the sales price.

No

We are staying with relatives while house shopping.

Everything is overpriced and in need of a lot of work.

We are now looking for land to build. I would like to stay in city limits to have easy access to water/utilities.

there is no reason that homes in ardmore should be the same price per sq ft as housing in Edmond Ok or suburbs of Dallas. Ardmore owners somehow think thier worn out, run down "affordable" housing is worth 40% more than it actually is, and that was before the housing price increases. This town and the million real estate agents continue to set the prices, irregardless of the actual amount of housing.

When i signed the contract for the apartment i was paying 515 a month. Every year i have lived here it has went up. I now pay \$600 a month for a apartment. They have done little to no up grades here and they cant keep property managers.

Most homes are boxes without window. Boring

A 3/2 was the minimum we needed, but the quantity and quality was limited under the \$200,000 level.

Could not find what we needed so decided to build.

There is a lack of moderately-priced housing in Ardmore.

It is either low cost and falling down or really expensive and kind of nice.

Not many rental options available

Prices were fine, but it was hard to find something that wasn't super outdated that was in my price range.

We were extremely lucky in finding a home that was within budget and and met our needs: the house was on the market less than two weeks before we entered negotiations. There were no other homes built after 1980 in the entire county that we could afford.

Found what I wanted for the most part but it felt like I was competing with landlords buying property to rent. Missed out on 3 house opportunities. While house was within my budget feel like the price was inflated due to demand

My standards are not as high as some. My last move was from a \$200,000 home in town to a single wide mobile home on 20 acres. Today that \$200,000 home would cost closer to \$400,000 and my 20 acres with double wide mobile home is valued at more than twice what I paid for it. My pay has not increased to accommodate that kind of cost of living increase in the last 22 years. I can't imagine others in this area have seen that kind of pay increase either. I started buying cheap properties and fixing them up to rent out at a reasonable rate and had really good success with my renters. But the taxes I paid on the rental income was 35% after taxes and improvement costs. If you want stimulate the housing market offer tax breaks to property owners for reduced rental income. Make it worth while to invest in properties that will provide those QUALITY dwellings for others that don't want to or can't afford to OWN their own.

Old houses, not enough new builds. So few new houses for rent or for sale.

The house I currently rent is dilapidated and overpriced but was literally the only option at the time I had to move. The dearth of livable, affordable rental property is a real shame.

It's very difficult to find decent homes under \$800/month. We need decent housing for small families just starting out that are around \$800/month. Wanting to find a home with two bathrooms at a reasonable price point was the hardest part. Housing market is low inventory which has risen the purchase prices high. The inventory will increase as the economy slows and inflation increases which will cause higher interest rates. Once this happens housing costs will go back to normal and be affordable. I will buy at that time.

Everything is \$850 or more for a small three bedroom place with one bathroom. That's not affordable with low income. There are no affordable options for families with 5 or more kids with low income. Most places won't allow more than 2 people per bedroom but houses don't exist in my budget with enough bedrooms for my family. We love Lone Grove school district and need affordable options on that district. Like \$500-700 for 4 bedrooms. It doesn't have to be fancy. But we deserve better. We also need more pet friendly affordable options.

We couldn't find a home that met our needs and budget. We had to build a home.

The homes for rent are in terrible condition. If you want to rent a decent home, you have to pay over \$1200/month.

At the time we moved into Ardmore, there were no homes available that matched our budget or needs. We ended up buying a lot and building new.

When my house came on the market, I had to make an offer that day, extremely limited options/choices. It was hard to find a house in a decent neighborhood within our budget.

None

We are currently looking for a home on one or more acres that will allow me to build a shop building. I have \$350K cash to pay for a house, but am unable to find anything that meets this criteria. We have been

looking for 6 months. The houses are either overly expensive, or junk. For this kind of money, finding a home shouldn't be an issue in this area, but it is.

Need more 4 bed / 2 bath houses under 150k.

There is a definite shortage of nice moderate sized 3/2/2 homes in Ardmore.

I was lucky (I had inherited some money at 18) and I was able to put a down payment on a home but it needs a lot of TLC/maintenance that I cannot afford now. My mortgage is cheaper than most homes for rent in the area (I have a 2 story home). I've stayed here because it's all we can afford.

Finding an affordable home in Ardmore in a decent school district is extremely difficult. This is especially true in the age of COVID.

For our particular wants, it was difficult finding a large amount of acreage in Johnston County, OK where we have family and enjoy the outdoor activities provided in and around the Tishomingo area. It took several years of looking, but eventually an opportunity presented itself.

It took over a year to find the right house with our budget in the Ardmore area. Easily found multiple homes in our budget range in other areas of Oklahoma but didn't want to move away from our families and friends.

I actually got lucky because moving wasn't necessarily part of my plan but I found the cutest farm house out north of town.

The work to find a home was done through our own research. Could not find a realtor that knew the properties. They just wanted to sell something.

I wanted acreage and out side of city limits but needed at a price of below 150,000 and not much was available for the price especially.

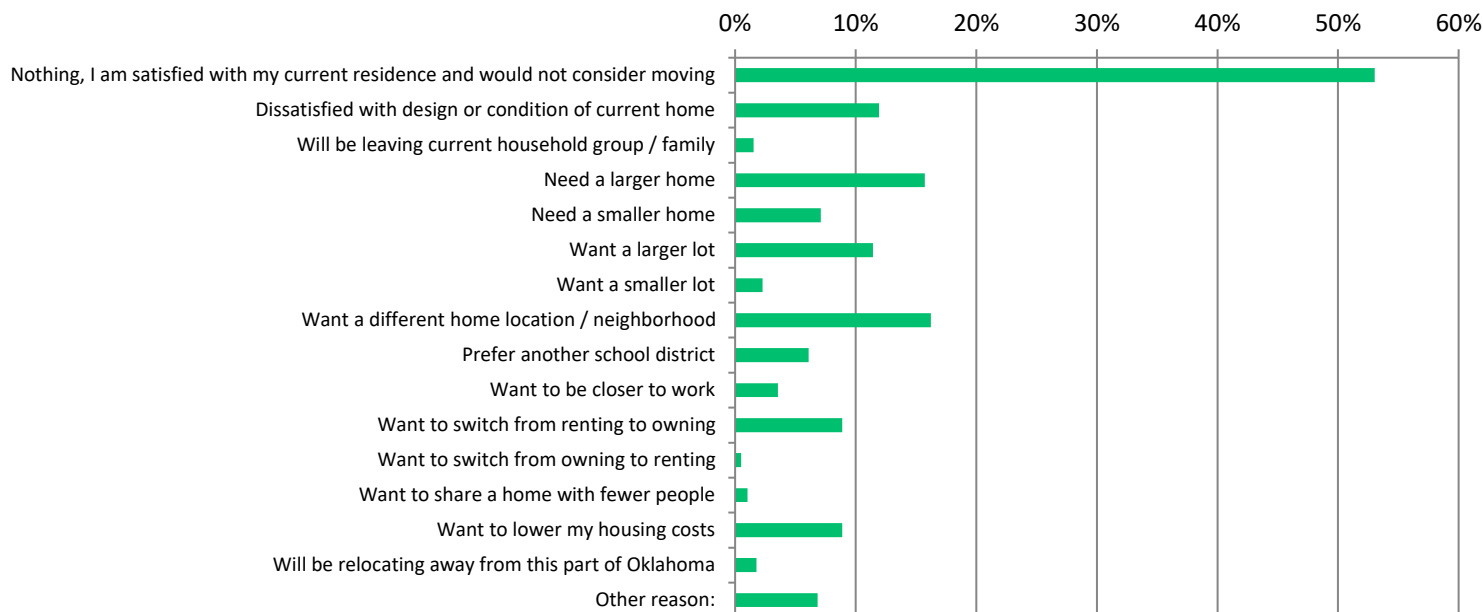
The supply of homes available on the market are low. Only homes with substantial needed updates were within my budget.

It was difficult to find either a house that either didn't need a lot of repairs or that was a price we could afford both house and repairs.

Not many options in price range

.

Are there any reasons that make you desire or need to move to a different home at the present time? Pick all that apply.



Just over half of respondents stated that they would not consider moving to a different home. Of the rest, the most common reason given for considering a move was wanting a different neighborhood for their home (16.2%). Wanting a larger home was cited by nearly as many (15.7%). Notably, moving for school district reasons (6%) was not as significant factor as a number of other reasons. Just over half (52%) of renter respondents chose wanting to switch from renting to owning.

N=394

Open Ended Responses

Want less to take care of house and land
 Spouse will be changing jobs soon, which will allow us to move into Ardmore.
 Just want a change
 I moved here for the wrong reasons after my husband's death. I wanted to leave the area I was in and be closer to people I thought were friends near here. Turns out they weren't...and making new friends here so far seems pretty impossible.
 Downsizing - too much land to maintain.
 Trashy neighbors, drug houses, and crime. None of these things have been felt with and they have all been reported multiple times. And the homeless in our town are getting out of control!
 Safety concerns - gun shots heard frequently want a reasonable update done to my home.

I would love to move but can't afford rent and can't leave my parents
 Upon retirement age we will be downsizing.
 Crime in my neighborhood
 I need a place to rent during the winter here, but can't afford to pay alot of money when I have my own home. Plus I need a place with Furniture already in it.
 I do not want to retire here.
 Low rent housing in area
 Move farther into the country
 my landland is too cheap to fix anything and I am over-paying for my rental house
 Last child will be graduating and no longer need a 2000 sq ft home or the acreage. Looking at retiring soon.
 MODERN, UPSCALE, SAFE, AMENITIES
 Affordability
 Retirement - downsizing

I am currently satisfied , but would consider other housing options.

Aging, do not need large 2 story home

Will be moving to a more rural location close to Ardmore to avoid the growing homeless population.

Current home needs too much work done

Unable to get permit to renovate our addition for elderly relative that we care for.

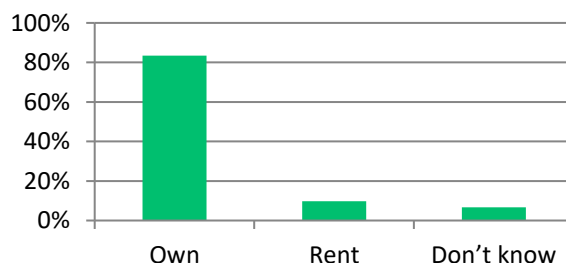
More land area

Want to have enough land to not see neighbors

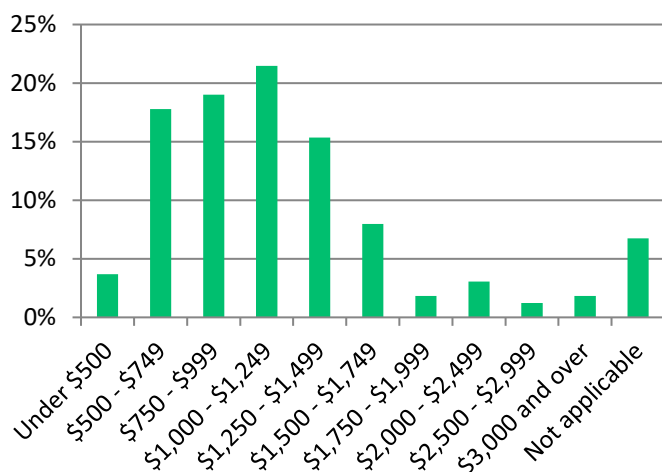
Would you plan to own or rent if you were to move now?

Over three-quarters of respondents who are willing to consider moving would plan to own their next home if they were to move. Renter respondents were more likely to intend to continue renting, with 23 of 37 indicating they would plan to own.

N=163



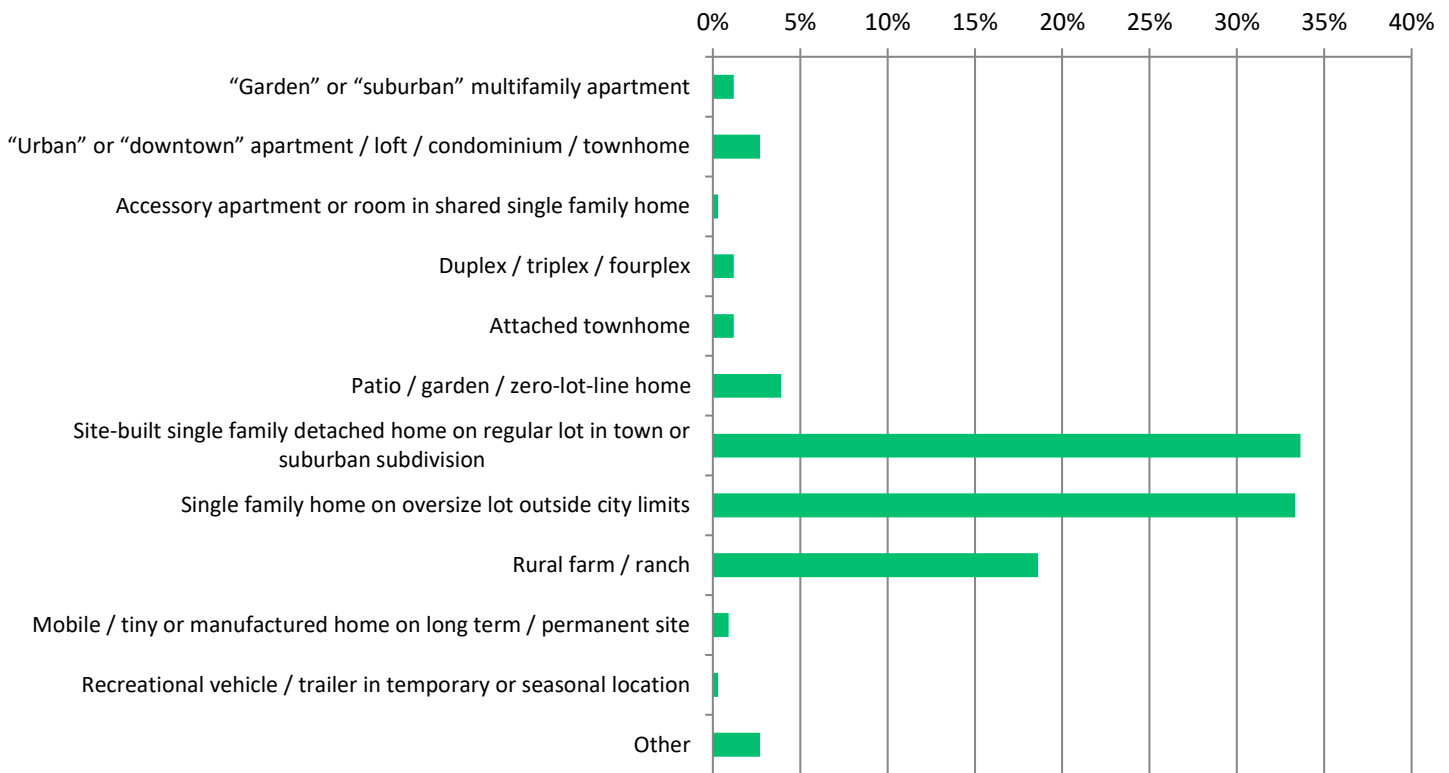
What is the maximum you would be willing to pay for your next home, per month?



The maximum willingness to pay for the next home was weighted toward price ranges below \$1,250 per month. Willingness to pay \$1,500 or more dropped off drastically, even for upper middle class households (income of \$75,000 - \$100,000) – none of these respondents stated a willingness to pay over \$1,500 per month. For respondents from lower middle class households, those making between \$50,000 and \$75,000, 27 of 32 would only pay \$1,250 or less. For working-class and lower income respondents earning below \$50,000, 21 of 23 stated a maximum of under \$1,000.

N=163

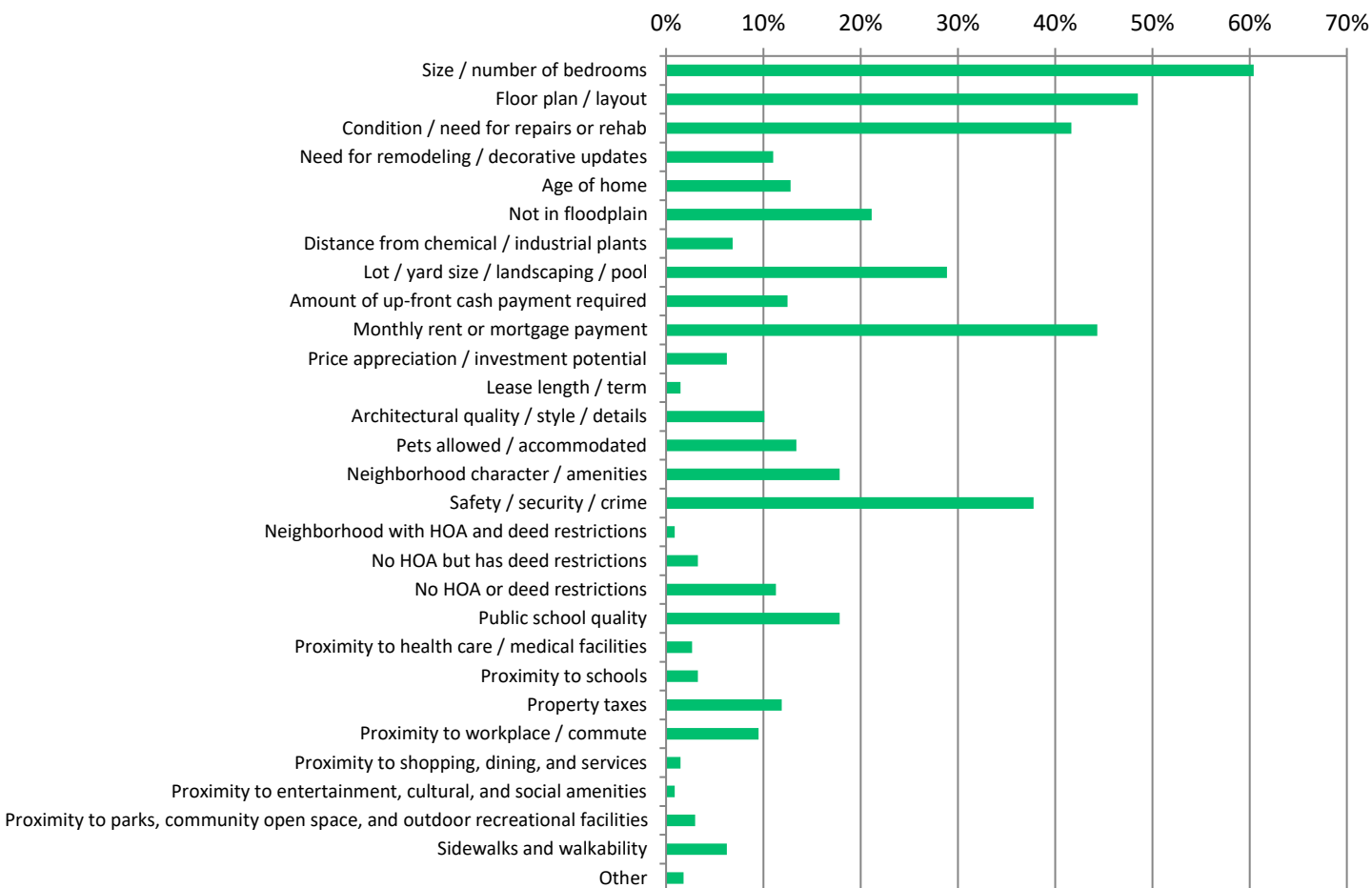
Given your financial, employment, and family situations, plus personal preferences, which housing type would be the best fit for you?



Two-thirds of respondents think that a single family detached home, either in a conventional in-town neighborhood, suburban subdivision, or exurban oversized lot, would be the best fit for them. The remainder dominated by those wanting a rural farm or ranch (18.6%).

N=333

What do you consider to be the most important factors in selecting your housing type and location? Check UP TO FIVE.



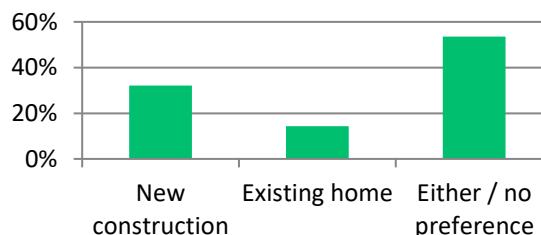
One factor in selecting a new home was identified by a majority of respondents: home size / number of bedrooms. Other factors cited by at least 40% of respondents included floor plan / layout, monthly cost, and home condition. Safety / security was the only other factor cited by at least 30% of respondents. Public school quality was one of the major factors for the overall sample (approximately 18%), but was considerably more important for respondents with children in their households (approximately 32%). These respondents also placed higher importance on home size / number of bedrooms (73%) and monthly cost (54%). Renters placed monthly cost as a much higher factor, selected by 43 of 51 respondents.

N=336

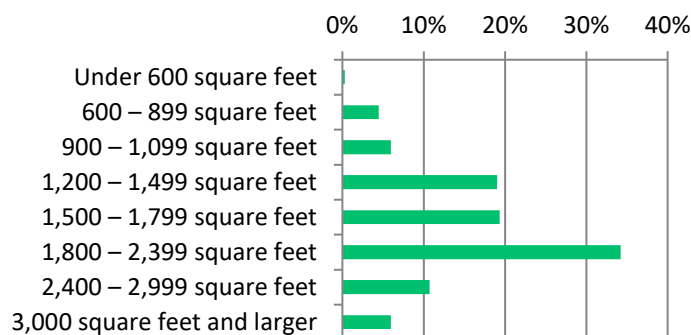
Would you prefer new construction or an existing home for your next residence?

Approximately half of respondents indicated no preference regarding new versus existing homes.

N=336



What is the minimum size of your next residence that you would consider?



The minimum home size for respondents represented a distribution around a median close to 1,800 square feet. About 30% of respondents have a minimum of less than 1,500 square feet.

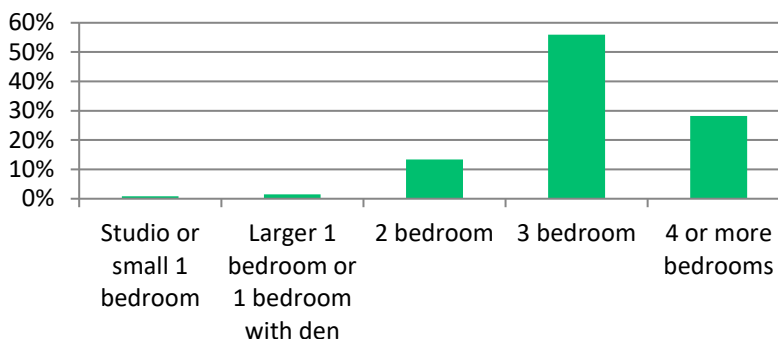
Respondents with children under 18 in their household generally preferred slightly larger sizes. Still, only 22% had a minimum size of at least 2,400 square feet.

N=336

What is the room plan you would most desire for your next residence?

Just over half of respondents selected a 3-bedroom plan for their next home. Another 28% chose a 4-bedroom plan.

Respondents with children in their households showed greater preference for 4-bedroom plans at 45%.

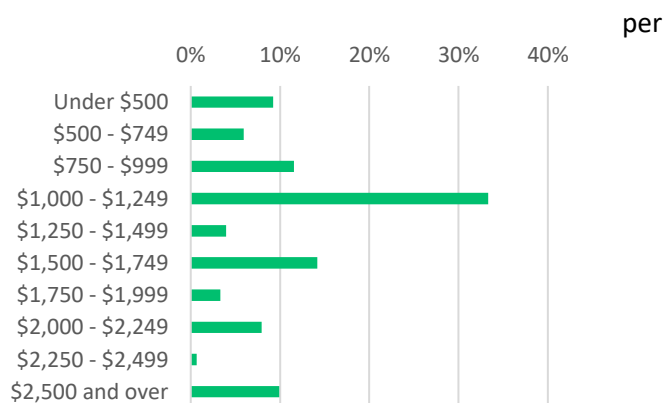


N=336

For the room plan identified in the previous question that offers your most desired features, what amount would you and family members you live with be willing to be responsible for per month in either mortgage, taxes and insurance cost (if buying) or rental payment?

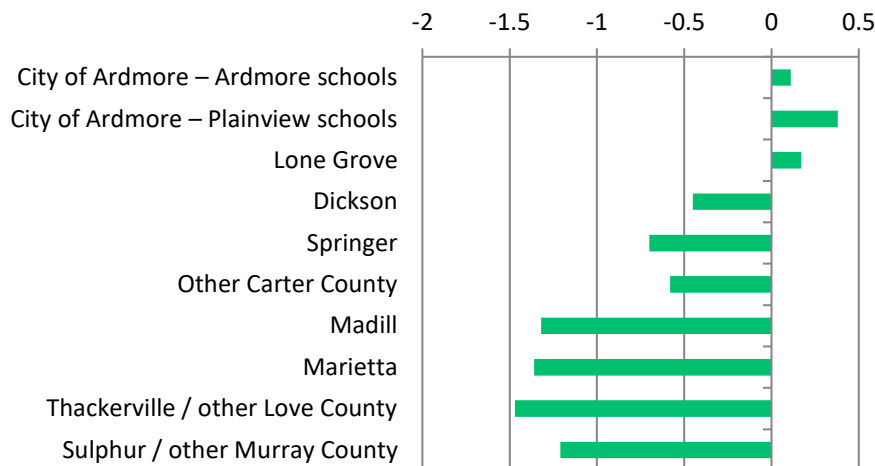
One-third of respondents stated \$1,000 to \$1,249 month. While a number of respondents were willing to pay amounts over \$2,000, 60% of respondents gave an amount below \$1,250.

N=303



per

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



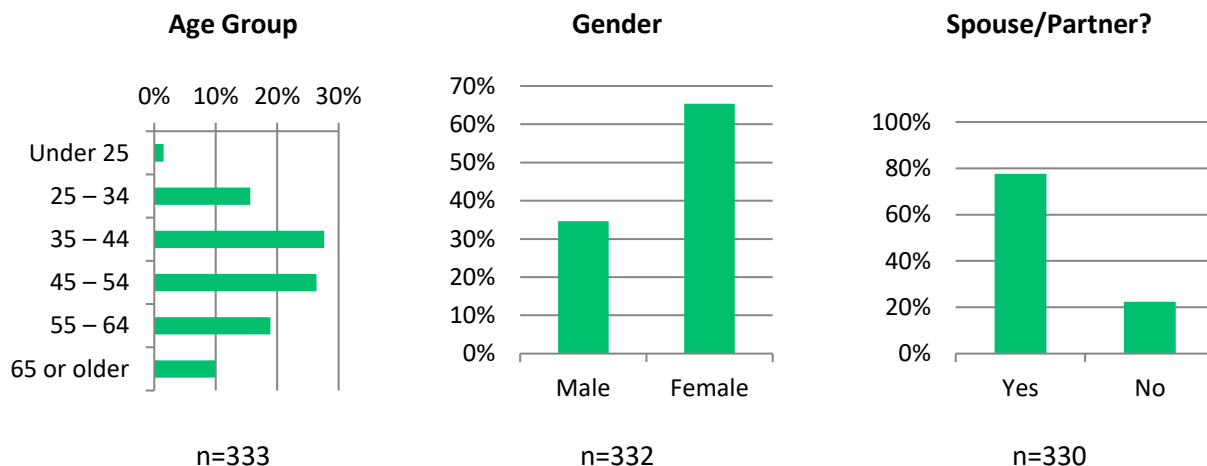
Respondents were asked to rate various communities and locations for their desirability as places to move to. The options, ranging from “Not at all Desirable” to “Very Desirable”, corresponded to a rating scale of -2.0 to +2.0, with 0.0 as Neutral. When the ratings were averaged, the locations most central to Ardmore showed the greatest desirability, with the section of the City of Ardmore within Plainview ISD having the highest average at 0.38. Ardmore ISD and Lone Grove averaged slightly lower but still above 0.0. Locations further away from Ardmore generally rated in the “Undesirable” ranges below 0.0.

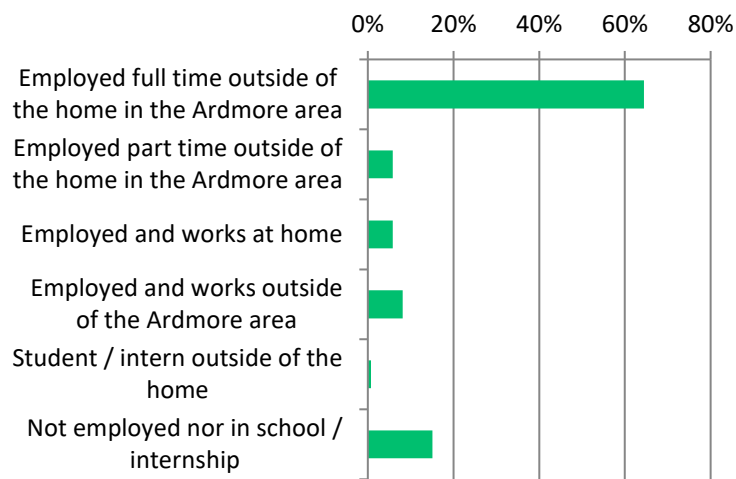
Respondents from households with children indicated that Ardmore ISD has lower desirability than for the whole sample – its average among those respondents was -0.31. Ardmore – Plainview ISD and Lone Grove remained above 0.0, each at 0.35.

N=331

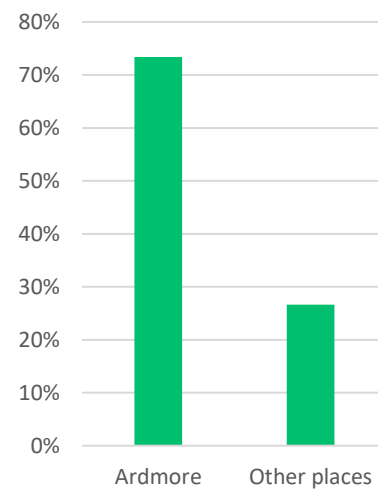
Demographic Questions

The following charts summarize the results of the demographic questions from the end of the survey.

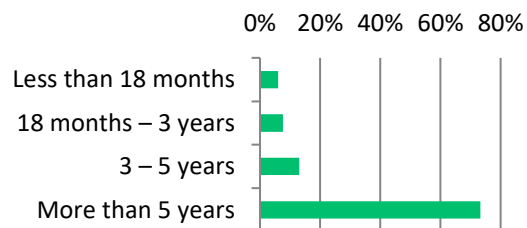


Spouse Employment

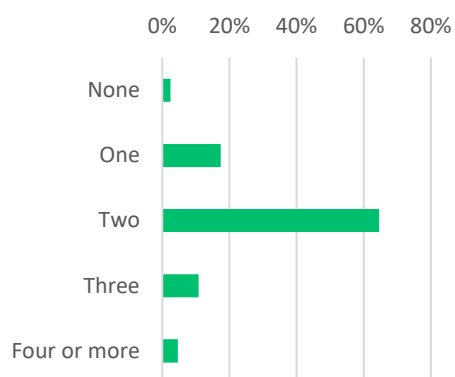
n=259

Spouse Job/School Location

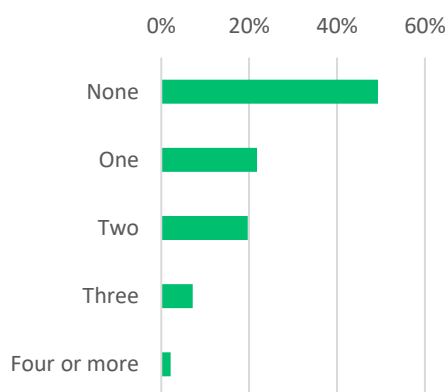
n=233

Expect to Continue Working in Ardmore

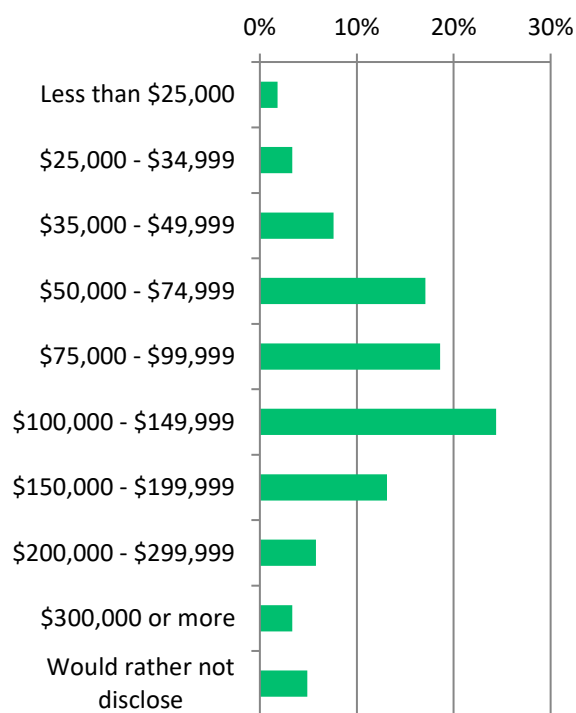
n=329

Number of Adults in Household

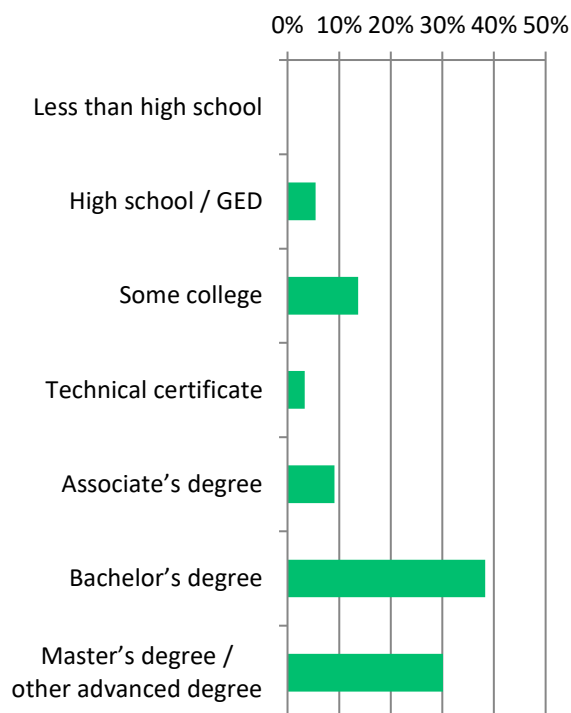
n=322

Number of Children Under 18

n=280

Annual Household Income (Family Only)

n=328

Educational Attainment in Household

n=329



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