

# RESIDENTIAL DEMAND ANALYSIS

The West Plains Downtown Market Area  
City of West Plains  
Howell County, Missouri

Prepared by  
Missouri Housing Development Commission

Assistance provided by  
Peckham Guyton Albers & Viets



# Executive Summary



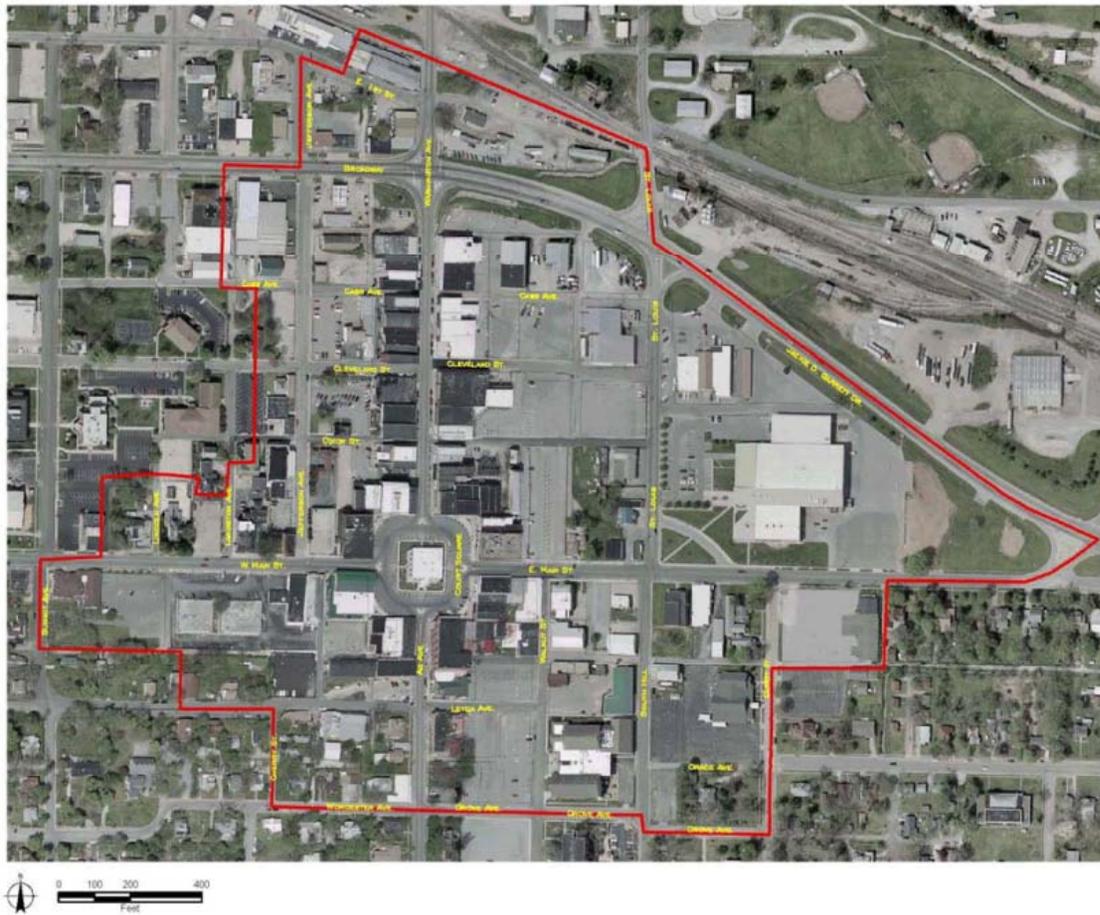
- Market Study Purpose: Quantify the potential residential demand in the downtown area of West Plains, MO
  - Complement the overall revitalization efforts of the area
  - Determine the type of residential demand that exists
  - Detail the depth of the market demand

# Executive Summary



- Downtown Market Area (DMA) is generally considered to be the area that was designated by the city as the West Plains Downtown Revitalization Area
- The Analysis includes:
  - Demographic and economic analysis of the community
  - Demand analysis of the housing markets
    - Senior rental housing
    - Family rental housing
    - Family affordable housing
    - For sale housing

# Downtown Market Area



**Exhibit 1  
Boundary Map**  
Downtown Study Area  
City of West Plains, Missouri

**Legend**

 Study Area Boundary



DECEMBER  
2007



# City Facts



- West Plains, Missouri
  - Located in Howell County in SW Missouri
  - Approximately 100 miles SE of Springfield, MO
  - Stable economy
  - Great citizen involvement
  - High interest in restoring and readapting downtown

# DMA Description

- Downtown - West Plains, Missouri
  - Vibrant and active
  - High commercial business occupancy with a significant number of residential units above store fronts
  - Great daylight traffic
    - Not a primary eating or entertainment area
    - Limited night-life
  - Center of government, business and education
    - Howell County Courthouse
    - Missouri State University
  - West Plains Civic Center
  - Solid residential inventory
    - Older housing stock with some deterioration

# Demographic Statistics



- Population of West Plains (2007)
  - Approximately 11,364 people
  - Growing at a rate of approximately .75% per year
  - Age of population is getting older

# Demographic Statistics



- Households in West Plains (2007)
  - Approximately 4,712 households
  - Total number of households is increasing
  - The average size of households is stable
  - More than half of home owners are under age 55
  - Household incomes are rising
    - By 2012, 46% of households are projected to exceed \$35,000

# Demographic Statistics

- Households in West Plains (2007), continued
  - ▣ Tenure patterns of the community have been constant and are expected to continue
  - ▣ Majority of housing inventory is owner occupied
  - ▣ Low percentage of homeowners are considered severely cost burdened
  - ▣ Minimal amount of renters are considered severely cost burdened; highest is the single-person household which may be misleading due to college population

# Housing Statistics



- Housing Units (2000 census)
  - Approximately 4,991 units
  - Majority of structures were detached single family units
  - Balance of the structures were spread across the other residential construction types including mobile homes
  - High percentage of structures were built before 1990

# Housing Statistics



- Housing Units (2007)
  - ▣ Sales prices for single family homes have increased annually by approximately 7-8% over the last 3 years
  - ▣ Average 2007 home price (to date) is \$118,302

# Housing Statistics



- Gross Rents (2007)
  - ▣ Majority of rental units in the Downtown Market Area had a gross rent range of \$500 to \$1,250
  - ▣ HUD one bedroom and two bedroom Fair Market Rents are \$396 and \$501, respectively

# Employment and Economy

## □ West Plains Area Major Employers

Major Employers - West Plains Area		
Employers	Type of Business	Employees
Air Evac Lifeteam	Air Ambulance	500*
Ozarks Medical Center	Hospital	1,100
Regal Beloit	Electric Motors	650
DRS Systems & Electronics	DOD Contractor	510
West Plains Public Schools	Education	500
Armstrong/Bruce Hardwood	Flooring	410
Invensys Controls	Gas Jvalves & Controld	364
Caterpillar, Inc.	High Pressure Hose	252
Missouri State University	Education	110
Arlee Home Fashions	Pillows	100

\* Company has total of 1500 emp., but only 500 in West Plains

Source: West Plains Chamber of Commerce

# Employment and Economy



- City Employment
  - ▣ Healthcare and Manufacturing comprise over half of the West Plains economy
  - ▣ Average annual earnings for the top two sectors range from \$25,836 to \$27,777

# Existing Housing

- Downtown Area
  - ▣ Small number of single family homes scattered throughout area
    - Most occupied by homeowners
    - Some rentals
  - ▣ Number of residential units above commercial buildings on or near downtown square
    - Some owner occupied
    - Some rentals
  - ▣ A couple of senior affordable housing developments
  - ▣ Small market rate rental development on West Main

# Existing Housing

## □ Sample of existing housing in Downtown Area

Apartment	Location	Units	Tenancy	Rent	Occupancy
Walnut Grove Apartments	300 Walnut	73	Senior Affordable	Income Based	Good
Gordon South Towers	Prospect at Aid	94	Senior Affordable	Income Based	Unknown
West Main Apartments	West Main at Summit	10	Family Market	\$500	Good
Aid Downtown Antique Mall Building	1 Court Square	4	Family Market	\$1,250	Good
Red Apple Grill Building	42 Court Square		Family Market	N/A	N/A
Regional Title Co. Building	East Main at Walnut		Family Market	N/A	N/A
Chris' Frame Shop Bldg.	#1 Evans Arcade Ct. Square		Family Market	N/A	N/A
111 Washington	111 Washington	1	Family Market	\$585	Good
107 Washington	107 Washington		Family Market	N/A	N/A
Zorn Bldg.	Aid and Leyda		Family Market	N/A	N/A
West Plains Opera House	37 Court Square		Family Market	N/A	N/A

# Existing Housing

## □ Sample of existing housing outside Downtown Area

Apartment	Location	Units	Tenancy	Rent	Occupancy
West Plains Apartments	1214 Jackson	32	Family Affordable	\$517- \$579	Good
Brookview Apartments	Seminole at Chippewa	24	Family Affordable	\$270 - \$310	Fair
Rosewood	125 Good Hard Dr.	12	Family Market	\$375	Good
Unnamed	700 Missouri	10	Family Market	\$375	Good
Breckenridge Apartments	2400 McFarland Drive	113	Family Market	\$400 - \$500	Good
Sunny Meadows Apt.	Near Tio Drive		Family Market	\$350	Good
Tanglewood Place	700 East Maple St.	12	Family Market	\$450	Good
Seminole Apartments	892 S. Thayer		Family Affordable	\$275 - \$315	Good
King Apartments	Goodhard Drive	47	Family Market	\$325 - \$400	Good
Clay Ridge Apartments	Seminole at Chippewa	44	Family Market	\$325	Fair
Courtyard Estates	411 Thayer	36	Senior Affordable	\$395	N/A

# Summary of Existing Housing

- ▣ **Sufficient mix of housing in Downtown Area**
  - ▣ Stable area with a variety of housing options
  - ▣ Limited availability of land and buildings for development
- ▣ **Production of all rental housing types should be encouraged throughout the city**
  - ▣ All have good market demand
  - ▣ All have shortage of available units
- ▣ **Improvements should be made to existing single family homes**
  - ▣ In and around downtown area
  - ▣ Many homes suffering from deferred maintenance & functional obsolescence

# Market Opportunities



- Primary Market Area (PMA) for residential demand in the city of West Plains as a whole and the downtown market area
  - Howell County

# Owner Household Opportunities



- Potential Owner Households (2007 to 2012)
  - Attracted from Primary Market Area
  - 434 households attracted to Howell County
    - **125 households attracted to West Plains**
      - Production levels that are higher than normal could increase the number of potential home owners attracted to the West Plains market

# Renter Household Opportunities

- Potential Renter Households (2007 to 2012)
  - Attracted from Primary Market Area
  - 149 households attracted to Howell County
    - **45 households attracted to West Plains**
      - Production levels that are higher than normal could increase the number of potential home owners attracted to the West Plains market although available vacant building space and land is limited

# Contact Information



- The entire Residential Demand Analysis is available from the City of West Plains.

- Contact: Kris Norman

West Plains Chamber

401 Jefferson Avenue

West Plains, MO 65775

(417) 256-4433

kris@wpchamber.com