

2018

LUBBOCK REAL ESTATE
ANNUAL REPORT



PRESENTED BY:



THE MARK OATMAN TEAM
RE/MAX LUBBOCK



Savanna Holton
MORTGAGE LOAN OFFICER

Home financing made easy!

TEXAS TECH CREDIT UNION MORTGAGE

- ★ Improve your home with a home equity loan
- ★ Lower your monthly payment with a refinanced mortgage
- ★ Buy a home at the lowest rate in town with the best personalized care

CONTACT SAVANNA TODAY!

 806.928.1090 | NMLS # 1142161  savanna.holton@texastechfcu.org



To Our Friends, Clients and Readers,

Thank you for taking the time to read our 2018 Lubbock Real Estate Report. Our team believes that knowledge is power, for us and the clients we serve. Therefore, we are providing you with the most accurate local market information for the past year. The information we gathered for this report was compiled directly from the Lubbock County MLS. While we know not every transaction is recorded in the MLS, this report aims to serve as an overview of how our market and a few specific neighborhoods have performed over the past year.

2017 was a phenomenal year for The Mark Oatman Team. We set a new record for the total number of transactions as well as the total dollar volume closed. Our team closed a total of 140 transactions totaling over \$32 million. Lubbock also had a record breaking year for average sales price. Our market had 3,849 homes sold for a total volume of \$731,131,121. We are so grateful to all of you for your referrals and repeat business, because of you we are able to do what we love for a living.

Our real estate market is off to a great start for 2018. We look forward to serving the community we love and are excited about the continued growth Lubbock is experiencing. We take each transaction seriously and aim to provide our customers with the absolute highest level of service, expertise and professionalism.

We are pleased to present the data about our real estate market for 2017. Although we strive to provide as much information as possible, it is simply not practical to include every neighborhood in Lubbock in this report. Should you have any questions regarding the information provided or questions about your neighborhood or home we would love the opportunity to speak with you. Please feel free to contact us anytime at 806.543.8568 or markoatman@remaxlubbock.com.

The Mark Oatman Team
Re/Max Lubbock



THE MARK OATMAN TEAM
RE/MAX LUBBOCK

**CURIOUS TO KNOW WHAT
YOUR HOME IS WORTH?**

**CONTACT US TODAY
TO FIND OUT!**

WANT A STRESS-FREE **CLOSING?** OUR DOORS ARE **OPEN.**

Whether there's a simple refinance in your future or an exciting new home on your horizon, our goal is to make sure that your entire transaction is fast and accurate. Let us open your mind to easy closings.



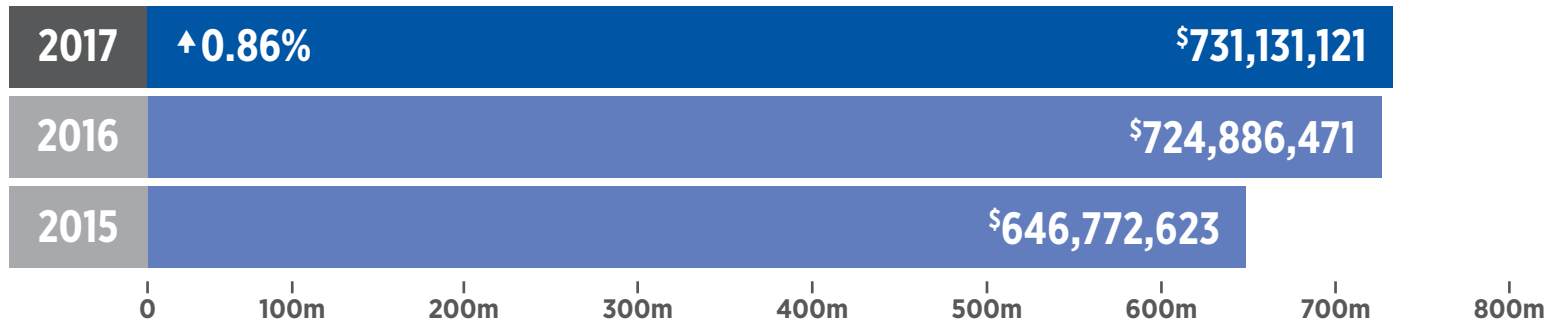
TITLE ONE

NEW LOOK. NEW TEAM. NEW ERA.

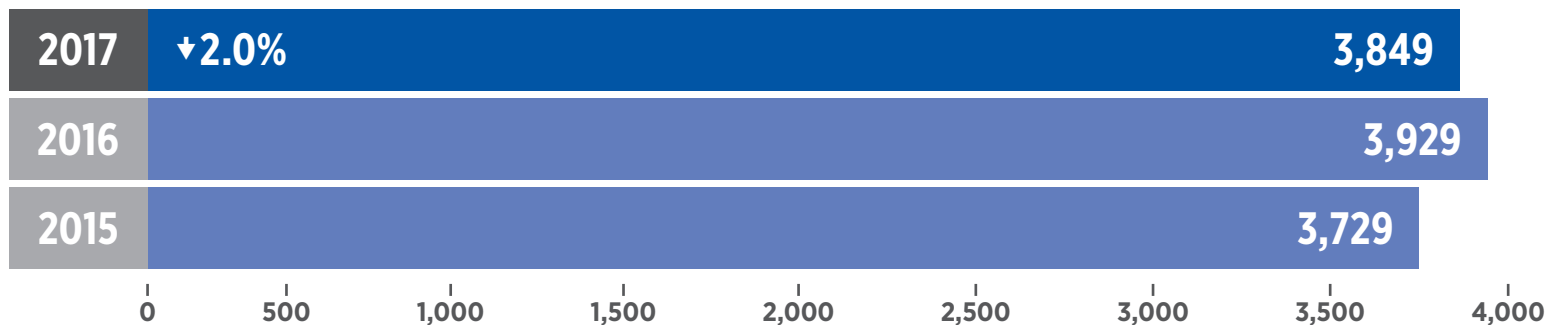


LUBBOCK YEAR END TOTALS

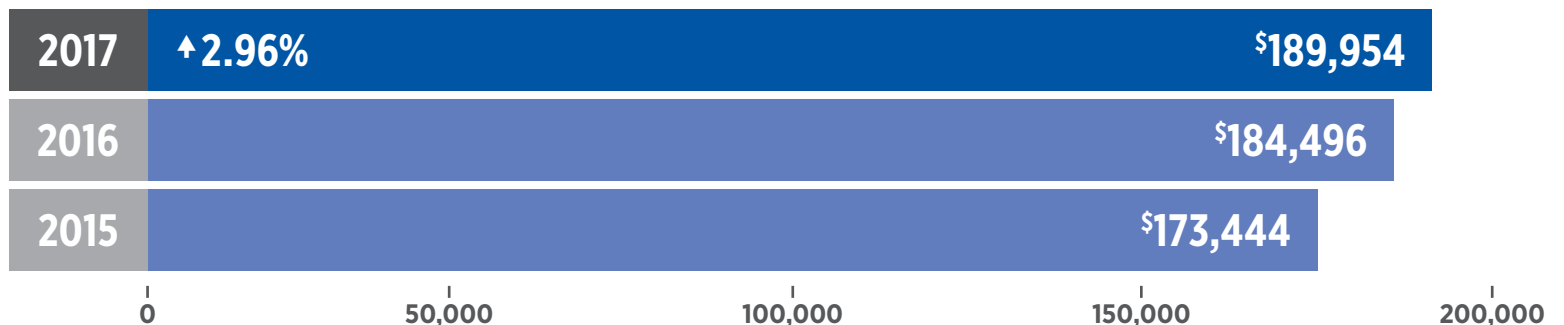
TOTAL VOLUME SOLD



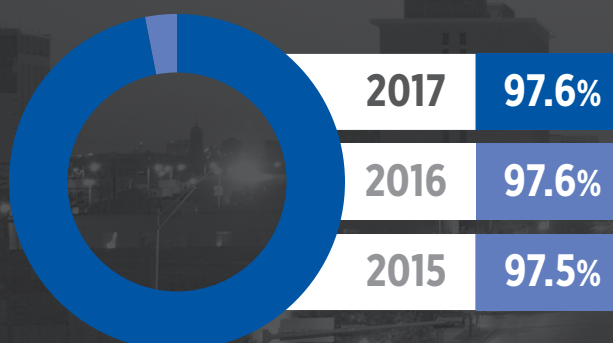
TOTAL HOME SALES



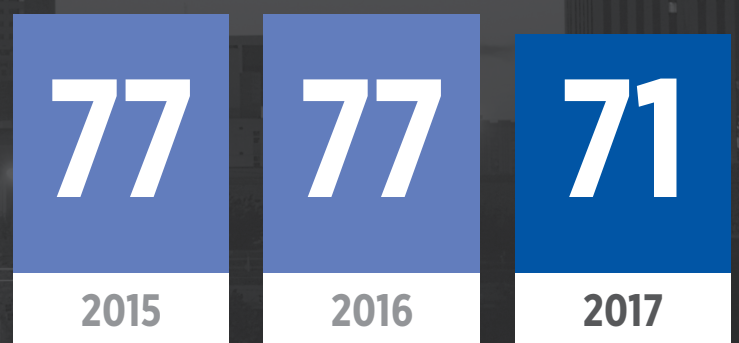
AVERAGE SALES PRICE



SOLD PRICE % OF LIST PRICE



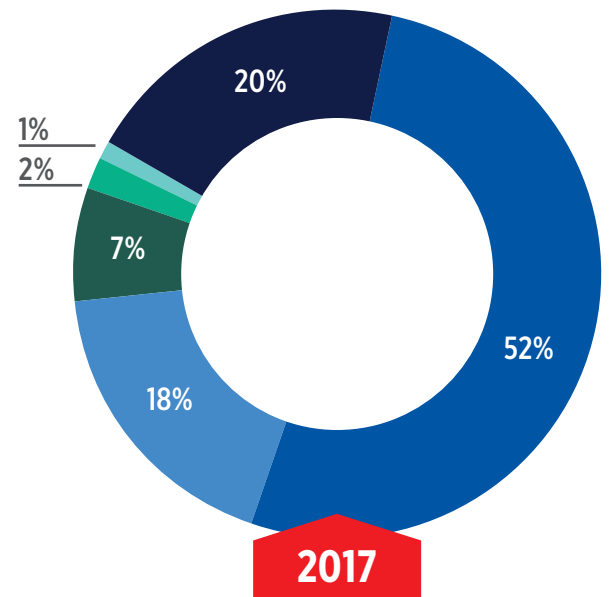
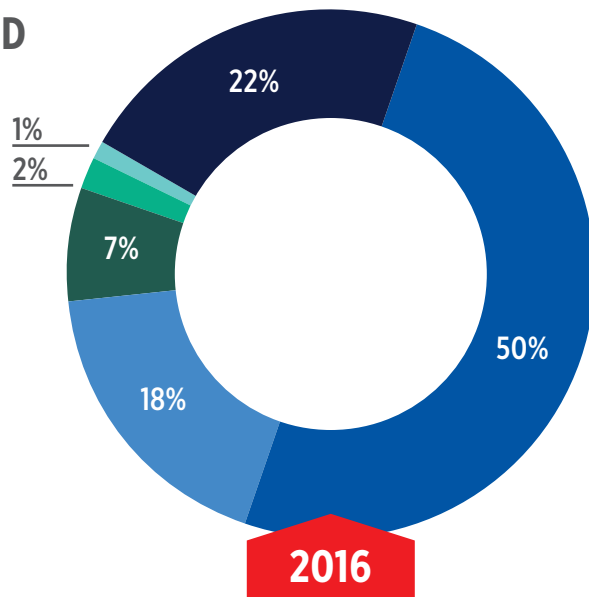
AVERAGE DAYS ON MARKET



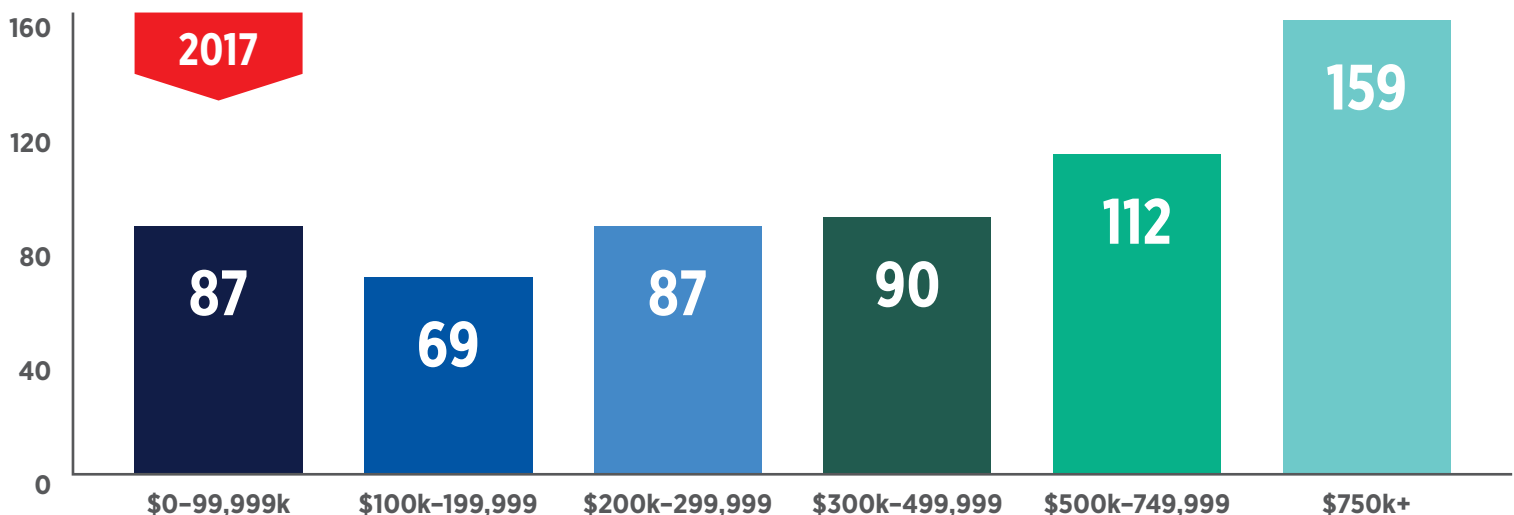
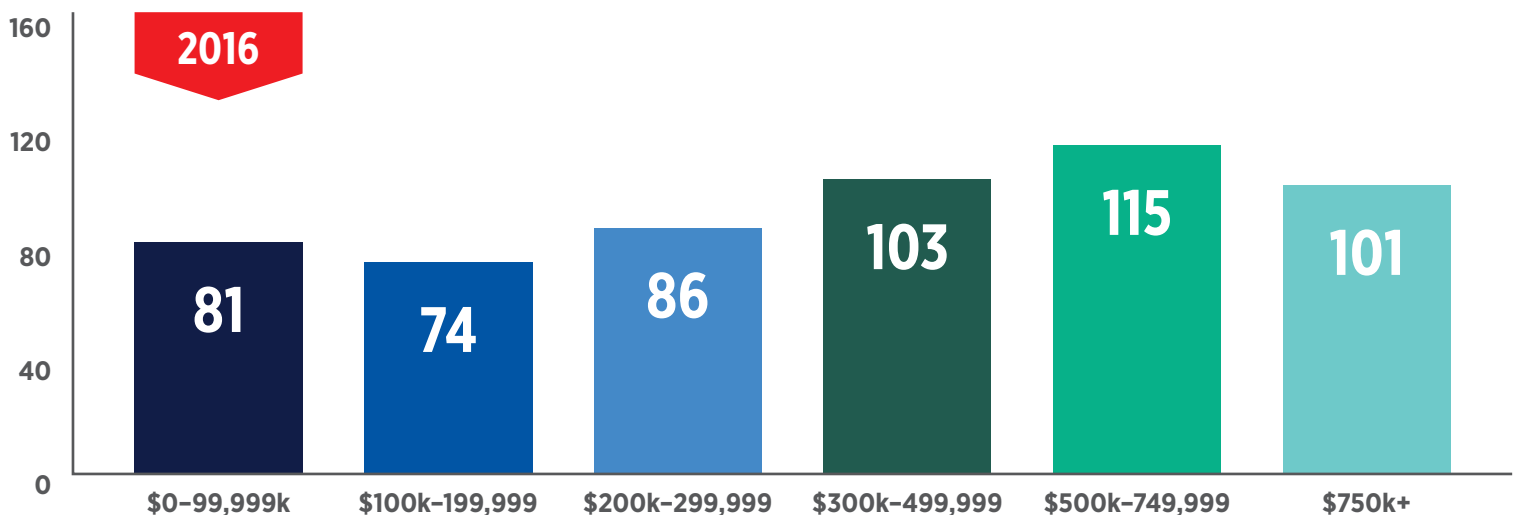
*Totals include homes sold in Lubbock ISD, Cooper ISD and Frenship ISD.

MARKET TOTALS BY PRICE RANGE

TOTAL UNITS SOLD



AVERAGE DAYS ON MARKET





AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



BACON CREST

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	29	\$ 313,464	\$ 309,617	76	\$ 119
2016	40	\$ 312,067	\$ 307,039	96	\$ 115

Bacon Crest is located between Iola Ave and Milwaukee Ave, and between 73rd St and 79th St. This Frenship ISD neighborhood began in 2005.

FOUNTAIN HILLS ESTATES

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	16	\$ 485,097	\$ 475,781	58	\$ 142
2016	7	\$ 419,657	\$ 408,393	107	\$ 134

Fountain Hills Estates is located just west of Frankford Avenue and north of 114th Street. As you can tell by the name, these are estate types homes on .5 acre and larger lots.

FOUNTAIN HILLS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	82	\$ 214,404	\$ 211,915	69	\$ 111
2016	83	\$ 214,801	\$ 211,752	82	\$ 108

Fountain Hills is located just west of Frankford Avenue and north of 114th Street. Most of these homes were built within the last 15 years with new homes continuing to be built today.

FRENSHIP MESA

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	23	\$ 234,822	\$ 231,584	78	\$ 100
2016	17	\$ 218,179	\$ 216,141	79	\$ 94

Frenship Mesa is a popular neighborhood of newer homes as well as new construction. It's located just south of Frenship High School.



AVERAGE PRICE PER SQUARE FOOT



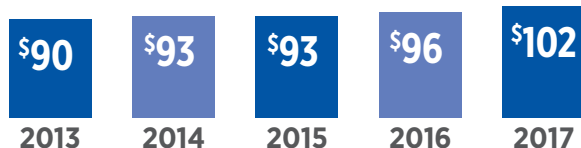
AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



HIGHLAND OAKS

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	16	\$ 480,994	\$ 467,427	117	\$ 116
2016	20	\$ 557,375	\$ 529,440	149	\$ 117

Highland Oaks is on the southwest side of Lubbock, west of Slide Rd and north of Woodrow Rd. This neighborhood consists of large acre lots and great amenities such as two pools, parks, basketball courts, club house and more.

KELSEY PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	49	\$ 345,186	\$ 342,840	101	\$ 133
2016	39	\$ 337,548	\$ 337,232	105	\$ 131

Kelsey Park is located just south of FM 1585 between Indiana Ave and Quaker Ave. It features homes built within the past few years and new construction. This development also features The Enclave at Kelsey Park, running trails and a park. It's located in the highly desirable Lubbock-Cooper ISD.

KINGSGATE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	34	\$ 291,716	\$ 284,366	108	\$ 97
2016	29	\$ 300,771	\$ 293,683	74	\$ 100

Kingsgate is a south Lubbock neighborhood located just south of 82nd St and east of Quaker. Kingsgate is a well-established neighborhood consisting of homes from 2,000 to 4,500 sq ft. This neighborhood features homes built from the early 80s to mid 90s, large lots, mature trees and nearby parks.

LAKERIDGE, COBBLESTONE AND HIGHRIDGE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	48	\$ 363,544	\$ 350,396	79	\$ 102
2016	55	\$ 324,887	\$ 314,424	94	\$ 96

Lakeridge, Highridge and Cobblestone are neighborhoods with luxury homes located around Lakeridge Country Club. Development began in the 70s and building continued into the 90s.

If Your Home is a Wreck, Call

**CARPET
TECH**

callcarpettech.com
806.686.5085





Earl's

Plumbing • Heating and Cooling
Remodels • Appliance Repair
Electrical • Home Warranty Plans

**LOCAL SERVICE.
LOCAL COVERAGE.
LOCAL WARRANTY.**

VOTED BEST HOME WARRANTY PLAN COMPANY!
Best of Lubbock Readers Choice Awards 2017
~ *Lubbock Avalanche-Journal*

PLUMBING “Best of Lubbock” 2015, 2016!

With multiple Master Plumbers on staff, our award winning plumbing department ensures Earl's Home Warranty plumbing systems are expertly serviced – same day or next day.

HVAC “Best of the West” 2016!

With multiple trucks running service every day, our award winning HVAC department ensures Earl's Home Warranty Heating, AC and Ductwork systems are serviced correctly and thoroughly same day or next day.

ELECTRICAL “Best of Lubbock” 2016!

Our rapidly growing Electrical department has multiple expert Electricians ensuring Earl's Home Warranty electrical systems are installed or serviced – same day or next day.

APPLIANCE REPAIR “Best of the West” 2015, 2016!

Our Appliance Repair service trucks are constantly on the West Texas roads – delivering award winning service to Earl's Home Warranty customers. If it can't be repaired, it's replaced!

4720 HIGHWAY 84 • LUBBOCK, TX 79415 • (806) 795-3275 • WWW.795EARL.COM



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



LAKERIDGE SOUTH

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	17	\$ 467,738	\$ 452,488	115	\$ 133
2016	12	\$ 493,146	\$ 478,104	103	\$ 134

Located south of 98th St, between Topeka and Quaker Ave, LakeRidge South is one of Lubbock's most desirable new neighborhoods. This development of high-end luxury homes started in 2002.

LAKWOOD ESTATES / REUNION PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	69	\$ 200,364	\$ 198,044	70	\$ 110
2016	63	\$ 198,789	\$ 196,190	74	\$ 106

This Lubbock-Cooper ISD neighborhood is located just south of 98th St and west of Frankford Ave. These homes started being built in the mid-2000s and are still being built today.

MELONIE PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	81	\$ 199,867	\$ 193,902	56	\$ 80
2016	75	\$ 186,165	\$ 182,335	74	\$ 79

Located in the heart of Lubbock just north of the Loop and between Indiana and Quaker, Melonie Park is made up of homes built from the late 50s and into the 70s. This well established neighborhood is home to LISD's newest school, Miller Elementary.

OAKMONT

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	15	\$ 710,117	\$ 693,797	146	\$ 168
2016	16	\$ 727,178	\$ 707,111	112	\$ 169

Oakmont is located in south Lubbock just west of Quaker and south of 114th St. It is one of Lubbock's newest and most high-end neighborhoods. This development began in 2013 and new homes are still being built today.



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



ORCHARD PARK

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	16	\$ 654,084	\$ 621,681	79	\$ 156
2016	18	\$ 648,836	\$ 617,847	125	\$ 148

Orchard Park is located in south Lubbock just east of Quaker and north of 114th St. It is one of Lubbock's newest and most high-end neighborhoods. This development began in 2008 and new homes are still being built today.

PRIMROSE POINT

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	42	\$ 233,386	\$ 231,463	113	\$ 115
2016	36	\$ 246,661	\$ 243,732	106	\$ 115

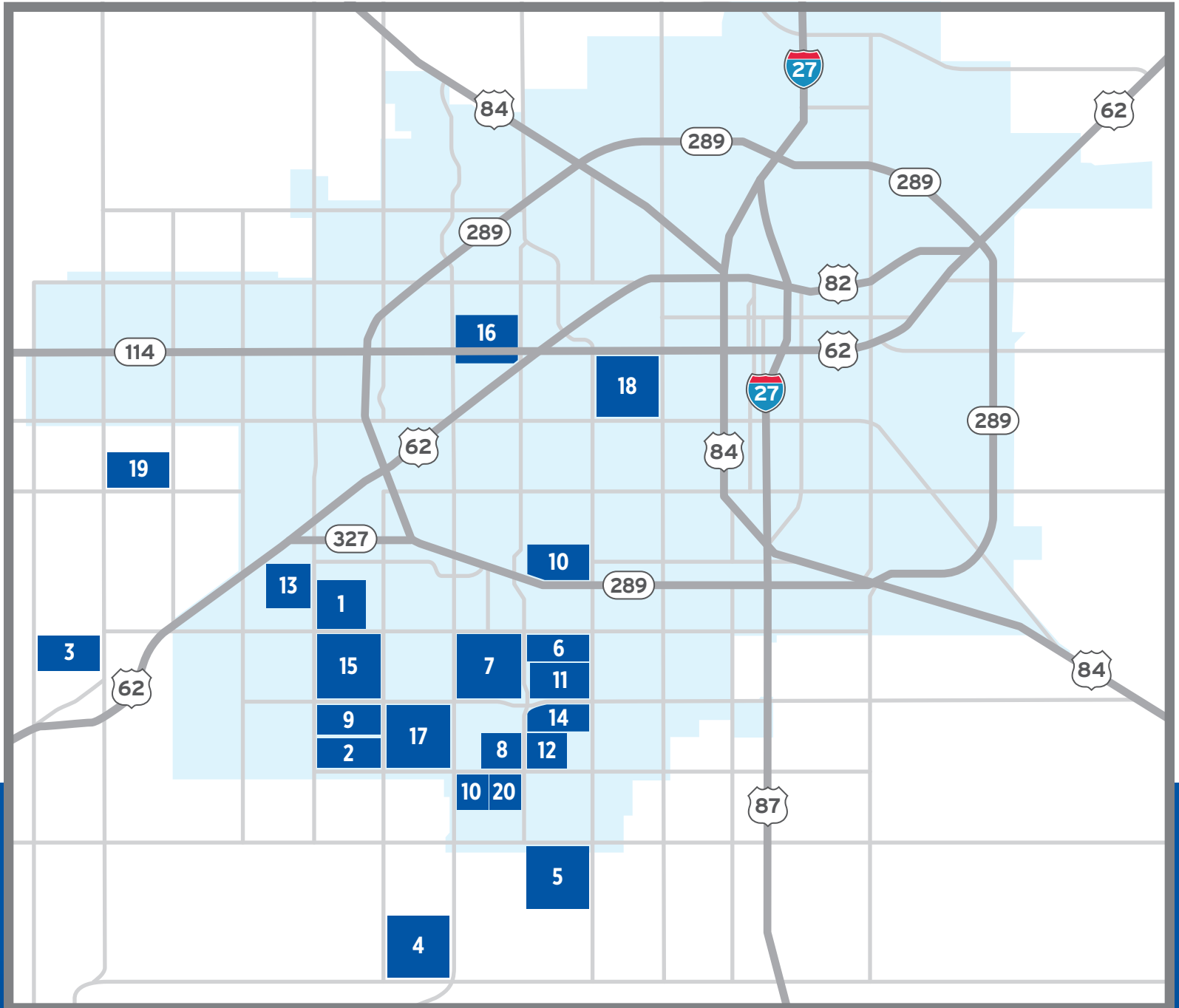
This southwest Lubbock neighborhood is located just west of Milwaukee Ave off of 73rd St and is adjacent to Frenship's Oak Ridge Elementary. It features newer construction homes and homes that are still being built.

FIND YOUR PERFECT HOME.



www.oatmanteam.com





NEIGHBORHOODS REPRESENTED IN THIS REPORT

- | | | | |
|--|---|--|---------------------------------------|
| 1. Bacon Crest | 7. Lakeridge, Cobblestone and Highridge | 12. Orchard Park | 17. SouthHaven, Suncrest and Sunridge |
| 2. Fountain Hills and Fountain Hills Estates | 8. Lakeridge South | 13. Primrose Point | 18. Tech Terrace |
| 3. Frenship Mesa | 9. Lakewood Estates / Reunion Park | 14. RavenWood | 19. Tejas, Verrado and Llano Estates |
| 4. Highland Oaks | 10. Melonie Park | 15. Regal Park, Day Estates and Valencia | 20. Vintage Township |
| 5. Kelsey Park | 11. Oakmont | 16. Rush, Tanglewood and Bobalet Heights | |
| 6. Kingsgate | | | |

Helping you find your way home.

LET LUBBOCK'S PREMIER REAL ESTATE TEAM
FIND THE HOME YOU'VE ALWAYS WANTED.



THE MARK OATMAN TEAM
RE/MAX LUBBOCK



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



RAVENWOOD

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	8	\$ 391,162	\$ 380,875	79	\$ 113
2016	18	\$ 432,108	\$ 415,261	121	\$ 127

Ravenwood is located between Quaker Ave and Memphis Ave, just south of 98th St and features newer, quality luxury homes starting at \$300k. This neighborhood is located in the highly desirable Lubbock-Cooper ISD.

REGAL PARK, DAY ESTATES AND VALENCIA UNDER \$ 300,000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	61	\$ 249,878	\$ 247,575	93	\$ 106
2016	79	\$ 251,303	\$ 247,783	76	\$ 105

These Frenship ISD neighborhoods are located just south of 82nd St and just west of Frankford. Home construction in this area began in the late 90s and continues today.

REGAL PARK, DAY ESTATES AND VALENCIA OVER \$ 300,000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	51	\$ 431,965	\$ 422,571	97	\$ 129
2016	57	\$ 423,615	\$ 416,887	92	\$ 131

These Frenship ISD neighborhoods are located just south of 82nd St and just west of Frankford. Home construction in this area began in the late 90s and continues today.

RUSH, TANGLEWOOD AND BOBALET HEIGHTS OVER \$ 250,000

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	35	\$ 460,169	\$ 427,883	106	\$ 112
2016	32	\$ 500,014	\$ 480,810	111	\$ 105

Located in north Lubbock, between Quaker and Slide and on either side of 19th street. Tanglewood, Rush, and Bobalet heights are a few of Lubbock's most prestigious older neighborhoods featuring large lots, large trees and established landscapes.

PLAINS ROOFING INC.



Founded in 1939, Plains Roofing is one of the oldest roofing companies in the area, if not the oldest. Owner/Operator Jimmy Garth, who purchased the company in 1978, knows that the company's longevity and track record of success is due to their commitment to serve both customers and community.

Garth says that, over the 38 years he's owned the business, many roofing companies have come and gone while Plains Roofing has stood strong. A true Lubbock business, Plains Roofing has

roots and economic ties that run deep in the community and are proud supporters of Texas Tech University. Jimmy, his wife, and three children have all attended Texas Tech University. Plains Roofing also supports several local charities. Since Lubbock is the sole office for Plains, all of our profits stay local.

"I'm a lifelong Lubbock resident and I'm proud of the success Plains Roofing has achieved over the years," says Garth. "We'd like to thank our many customers, as well as the company staff for all their help, in helping us continue to prosper."

Plains Roofing, which has both residential and commercial divisions, prides itself on doing the job right and backing up its work with a five-year maintenance warranty. Because of its reputation, Plains Roofing gets much of its work from referrals, insurance companies, real-estate agents, and repeat customers. The company has been voted "Best of Lubbock" by readers of the Lubbock Avalanche-Journal multiple times, and was recognized as the SRS National Roofing Contractor of the Year in 2009, and has an A+ rating with the Better Business Bureau.



plainsroofing.com

Phone: (806) 748-0702 • Fax: (806) 748-6265 • PO Box 94305, Lubbock, TX 79493



WE **LOVE** AMERICA
& WE **LOVE** CHEVROLET



FIND **NEW** ROADS

**YOUR FRIEND IN
THE CAR BUSINESS.**

**CHEVY DRIVES
TEXAS**



Reagor Dykes Snyder | 4004 Spur 84 | 325-573-5456
REAGORDYKESSNYDER.COM

<http://www.reagordykesautogroup.com> @reagor_dykes [facebook.com/reagordykesautogroup](https://www.facebook.com/reagordykesautogroup) [reagordykesautogroup](https://www.instagram.com/reagordykesautogroup) [pinterest.com/reagordykes](https://www.pinterest.com/reagordykes)



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



AVERAGE PRICE PER SQUARE FOOT



SOUTHHAVEN, SUNCREST AND SUNRIDGE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	38	\$ 273,801	\$ 268,634	70	\$ 108
2016	53	\$ 270,602	\$ 266,158	75	\$ 106

These three relatively similar neighborhoods are located in the heart of southwest Lubbock from 98th to 114th and west of Slide Rd. Construction of these higher-end homes began in the late 90s.

TECH TERRACE

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	98	\$ 199,867	\$ 193,739	74	\$104
2016	91	\$ 207,852	\$ 199,686	77	\$100

Tech Terrace is situated just south of Texas Tech University. The boundaries are 19th Street, University Avenue, 34th Street and Indiana Avenue. It is a highly desirable location for students, professionals that work at Texas Tech University, and for medical and legal professionals that want quick access to the medical district or downtown.

TEJAS, VERRADO AND LLANO ESTATES

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	21	\$ 550,385	\$ 539,787	79	\$ 124
2016	15	\$ 478,853	\$ 452,760	98	\$ 118

Tejas, Verrado and Llano Estates are luxury developments in Wolforth approximately a mile and a half north of Frenship High School. These luxury neighborhoods feature large homes on large lots of .5 acres and up.

VINTAGE TOWNSHIP

YEAR	SALES	AVG. LIST PRICE	AVG. SALES PRICE	AVG. D.O.M.	AVG. PRICE PER S/F
2017	21	\$ 345,319	\$ 332,281	118	\$ 129
2016	23	\$ 295,538	\$ 287,418	104	\$ 132

Vintage Township is one of Lubbock's most unique neighborhoods. This south Lubbock development began in the mid 2000's and consists of architecturally traditional homes, parks, community pool, town hall and commercial space.

CUSTOMPOOLSOFLUBBOCK@GMAIL.COM

806.260.7665

CUSTOM POOLS
of **LUBBOCK**



PARADISE
LAWN & LANDSCAPE
806.789.8288

INFO@PARADISELAWNSLUBBOCK.COM

Escape to your own private *Oasis*

CALL US TODAY
Design consultations are free

A pool and/or professionally installed landscape can be instrumental when it comes to relaxation and peace of mind. Your Custom Pools of Lubbock pool or landscaping by Paradise Lawn & Landscape are investments in you and your family. Both provide a place where family memories, relaxation, entertainment, excitement, and fun can all be had. Not only will it make your family happy, it will also be a welcome paradise for the next family living in your home should you ever decide to sell. Landscaping and/or a pool can not only increase your property value but add beauty and curb appeal.

CUSTOMPOOLSOFLUBBOCK.COM

PARADISELAWNSLUBBOCK.COM

ON OUR FLOORS

HOMES ARE BUILT

LIVES ARE LIVED

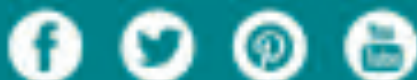
MEMORIES ARE MADE

CARPET • HARDWOOD
LAMINATE • VINYL • TILE



EST. 1947

6000 Spur 327, Suite 200
Lubbock, Texas 79424
806-795-5900
www.carpetonelubbock.com





THE MARK OATMAN TEAM
RE/MAX LUBBOCK

RE/MAX LUBBOCK
4703 S. LOOP 289
LUBBOCK, TX 79424
806-799-4200



LOOKING TO BUY A HOME?



Get started at oatmanteam.com.

Follow us online!   

THE MARK OATMAN TEAM
RE/MAX LUBBOCK