

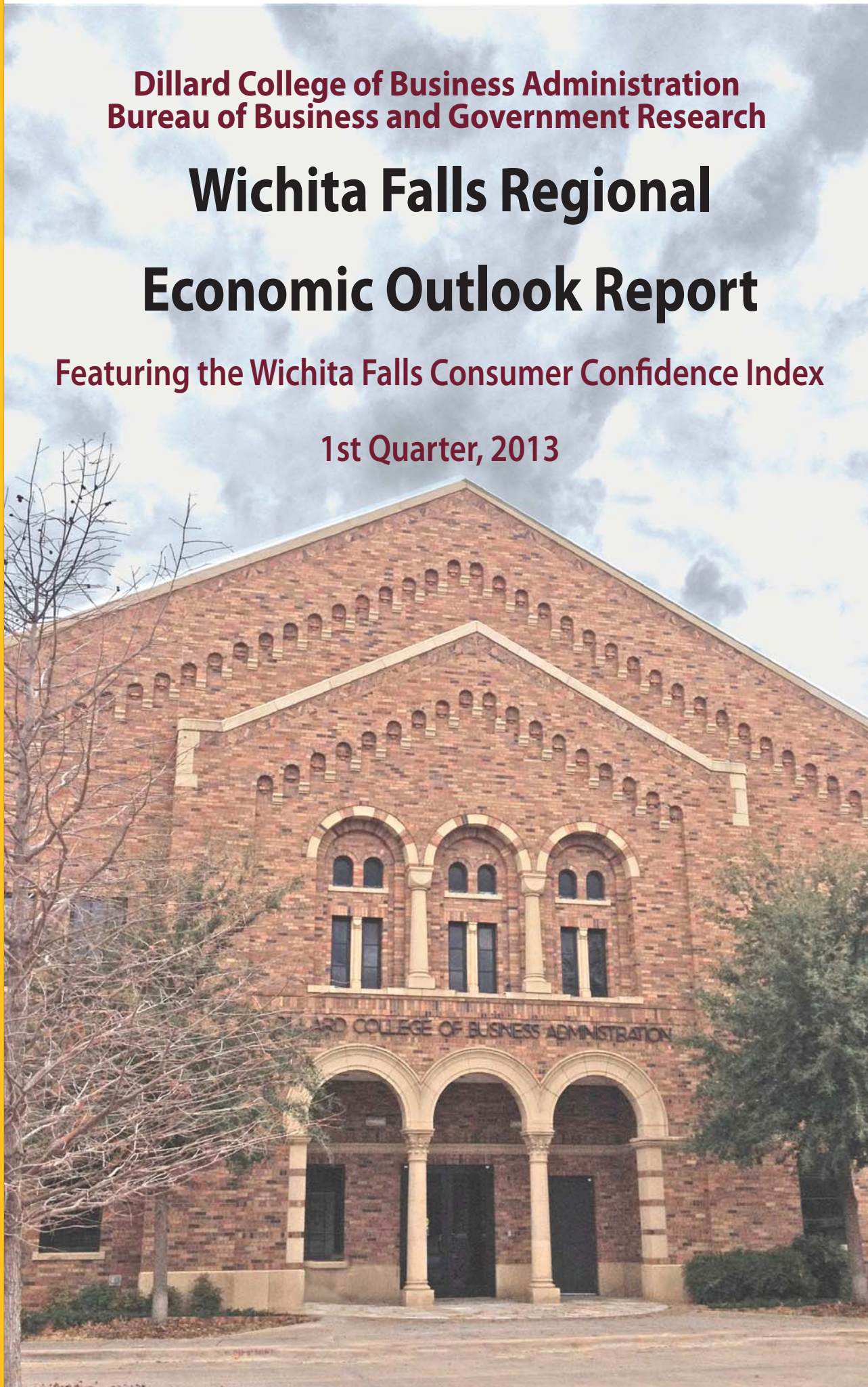
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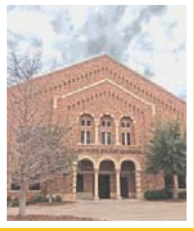
**Dillard College of Business Administration
Bureau of Business and Government Research**

Wichita Falls Regional Economic Outlook Report

Featuring the Wichita Falls Consumer Confidence Index

1st Quarter, 2013





**Dillard College of Business Administration
Bureau of Business and Government Research**

Wichita Falls Regional Economic Outlook Report

Volume 8 Number 1 1st Quarter, 2013

| | |
|--------------------------------------------------------------------------|----|
| From the Dean | 3 |
| Analysis Report for the First Quarter | 4 |
| The Local Economy - A Trend Perspective | 10 |
| Summary and Conclusions | 13 |
| The Wichita Falls Economy over the Past Decade: A Tale of Two Cities | 14 |
| General Business Index for the Wichita Falls Region, Fourth Quarter 2012 | 16 |
| Housing Conditions Index | 18 |

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From the Dean

The Dillard College of Business Administration (DCOBA) takes seriously its mission of serving the broader regional community. In that regard, the Economic Outlook Report continues to play a very special and pivotal role. This report presents our findings from the First Quarter, 2013 Wichita Falls Consumer Confidence Index (WFCCI) and from the Wichita Falls General Business Index (WFGBI). The publication is produced by DCOBA's Bureau of Business and Government Research (BBGR) under the direction of Dr. John E. Martinez.

I would especially like to direct the reader's attention to the article entitled "The Wichita Falls Economy over the Past Decade: a Tale of Two Cities." The article provides a useful comparison of the economic condition in Wichita Falls during the periods of 2002-2007 and 2007-2012. Like Dr. Martinez, I am encouraged to see the 2012 gains in the local economy and especially am encouraged by his statement that the gains indeed "do provide a ray of hope for the new year."

The purpose for constructing a General Business Index (WFGBI), such as the one presented in this Report, is to better assess general upswings and downswings in our regional economy through a systematic treatment of all officially collected economic indicators.

The Wichita Falls Consumer Confidence Index (WFCCI), which is derived from responses to a consumer survey, is a quarterly measure of the public's overall confidence in the health of the local economy. Consumer attitudes are closely watched because consumer spending accounts for about two-thirds of all economic activity.

Since its inception in 2007, the WFCCI has enjoyed widespread community support. To a large degree, we believe that the importance that the general public attaches to this publication has resulted in the exceptional response rates to the WFCCI survey. The DCOBA is deeply appreciative of the continuing public support this report has enjoyed.

This publication is made possible through the support of local community leaders whose advertisements are found in this publication. We thank each one for their generous support.

I invite you to read the excellent analysis and commentary of Dr. John Martinez. The information provided in this latest edition should help us have a more informed opinion about the short-term economic outlook for the local economy.

Sincerely,

Terry Patton, Ph.D.
Dean Dillard College



Analysis Report - First Quarter, 2013

by John E. Martinez

For the First Quarter of 2013, the Bureau of Business and Government Research (BBGR) surveyed just over 3,000 local households residing in the Greater Wichita Falls area¹. The results of that survey are reported in this quarterly edition of the ECONOMIC OUTLOOK REPORT. The WFCCI measures overall consumer confidence via an index of the present situation and an index of expectations, surveying both consumers' short-run and long-run expectations. With regard to the WFCCI, three essential findings are presented:

- Local residents' overall confidence in the health of the local economy
- Local residents' overall confidence in the health of the national economy
- Local residents' overall confidence in their personal financial well-being

The following analysis provides some revealing insights about the local economic outlook for First Quarter business conditions at both the national and local levels².

Local consumer confidence is shaped by a confluence of many factors, one of which is how well the national economy is faring. This seems to be especially true when it comes to recent events concerning the U.S. budget picture. Weak national employment and output numbers over the past quarter has probably been responsible for generating a more pessimistic outlook in local consumer attitudes.

At the time of this survey, national politics was consumed with issues of the debt ceiling. Apparently, the possibility of government deadlock causing a humiliating default suddenly made the US resemble a country teetering on the brink. Changes in public confidence are built upon such narratives, because the human mind is very receptive to them. The story of a possible US default has resonated in precisely this way, implicating as it does America's fragile world dominance.

As indicated by the following Figure 1, the current economic outlook for Q1/13 fell significantly from last quarter's value. The WFCCI decreased from **81.2** for the last quarter (Q4/12) to **72.7** for the current quarter (Q1/13).³

¹The sampled population is statistically representative of all households in 'Greater Wichita Falls,' an area approximated by the Wichita Falls Trade Area. Specifically, the survey area includes all potential households residing in a 40-mile concentric circle from the center of Wichita Falls. The area includes zip codes areas 76301 to 76399 in Texas and all zip codes beginning with 735 (designated in 735XX in this Report) codes in Oklahoma. Every quarter we send out 3000 mailed surveys with an average of about 300 returned as 'undeliverable' to the original address. Of the remaining 2,700 surveys delivered, the return rate has consistently been in the range of fifteen to twenty percent. A fuller description of the survey methodology can be obtained from the Bureau of Business and Government Research.

²Kathy McGowan has been indispensable for making this Report possible. She has been involved in every phase of this Report - from implementation, to editing and formatting design, and ultimately through its final stage of production and distribution.

³A proportion known as the 'relative value' is calculated for each of the 12 questions by subtracting the percentage of negative from the percentage of positive responses and then adding 100. When the number of positive responses to any question is offset by an equal number of negative responses, the relative value for that question would be 100. An index score of 100 represents a mixed outlook, neither pessimistic nor optimistic. A higher percent of positive to negative responses results in an index value that is greater than 100. The higher an index value is from 100, the more positive is the outlook. Conversely, a lower ratio of positive to negative responses results in an index value less than 100. The smaller the value, the more pessimistic is the outlook. The index values for all of the 12 questions are then averaged together to form the WFCCI. One-third of the questions comprise the Present Situation Index, while the other two-thirds form the Expectations Index. The WFCCI is constructed as a weighted average of these two indices.

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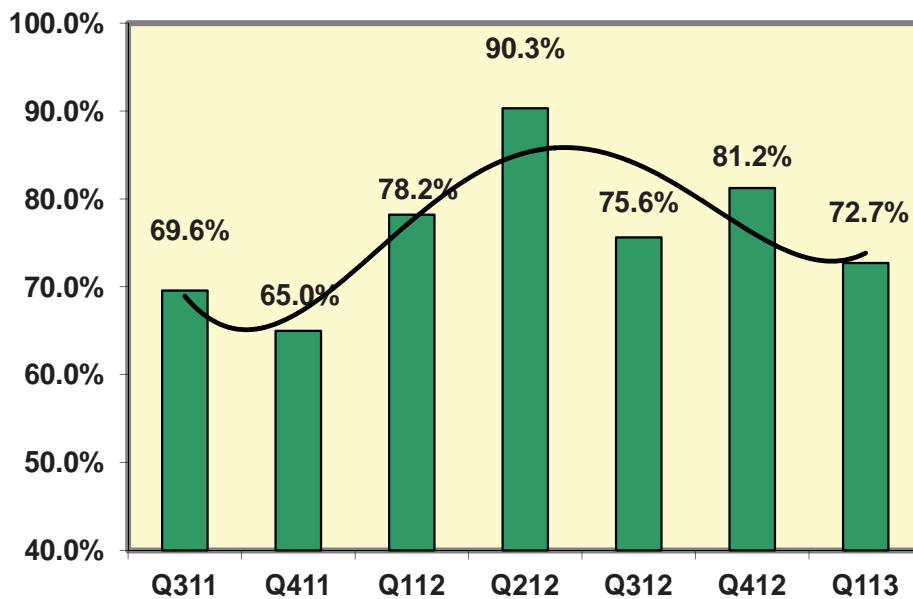
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Figure 1
Wichita Falls Consumer Confidence Index



In addition to the average overall index value for Q1/13, a detailed look at the data in Table 1 reveals a rather consistent decrease in relative values from the previous quarter for all dimensions of the WFCCI. Interestingly, respondents were more optimistic concerning the availability of local area jobs and about present business conditions in the local area. The decreased confidence in the future component of the index is probably due to their increasingly pessimistic employment outlook for the national economy.

Further analysis based on responses to specific questions allows us to investigate the various components which account for the change in overall sentiment. A cursory glance at Table 2 on page 8 reveals that the overall WFCCI value masks a great deal of variation in its specific components.

Confidence measuring both the future state of the economy at all geographic levels fell significantly this quarter. In addition to the local and national component, individual's view of their own personal finances also registered decreases in the future dimension.

Table 1
Relative Index Values for Individual Questions Comprising the WFCI by Quarter

| | Survey Question | Q4/12 | Q1/13 |
|--|-----------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| | How does your current household financial condition compare to a year ago? Better? Worse? | 68.0 | 77.5 |
| | Household's financial condition-what will it be a year from now? Better off? Worse off? | 84.7 | 71.3 |
| | As for Business conditions in the country-what do you expect during the next 12 months? Good times? Bad times? | 77.2 | 60.8 |
| | Are current business conditions in the country better or worse compared to a year ago? Better? Worse? | 63.7 | 74.1 |
| | A year from now, what do you expect about business conditions for the country? Better? Worse? | 92.5 | 63.2 |
| | Looking ahead, which would you say is more likely for the country as a whole? Good times? Bad Times? | 82.1 | 63.2 |
| | For the country as a whole, how many people will be out of work during the coming 12 months? Fewer? More? | 97.4 | 72.6 |
| | How would you rate present business conditions in the local area? Good? Bad? | 75.2 | 81.8 |
| | What would you say about the current availability of local area jobs? Plentiful? Hard to get? | 72.0 | 78.4 |
| | A year from now, what do you think that local business conditions will be? Better? Worse? | 94.2 | 79.2 |
| | A year from now, do you think there will be more jobs in the local area? More? Fewer? | 87.6 | 77.1 |
| | What would you guess your total household income to be one year from now? Higher? Lower? | 80.1 | 73.2 |
| | Overall Consumer Confidence Index | 81.2 | 72.7 |

Respondents were less optimistic regarding the current state of the local economy but the expectations component of the index slightly improved, suggesting that residents are more optimistic about the national and local economy turning around in the near term future.

Figure 2 on Page 8 further highlights the variation in the different components for Q1/13. In contrast to their less favorable outlook about the national economy, area consumers are more optimistic concerning the present state of the local economy.

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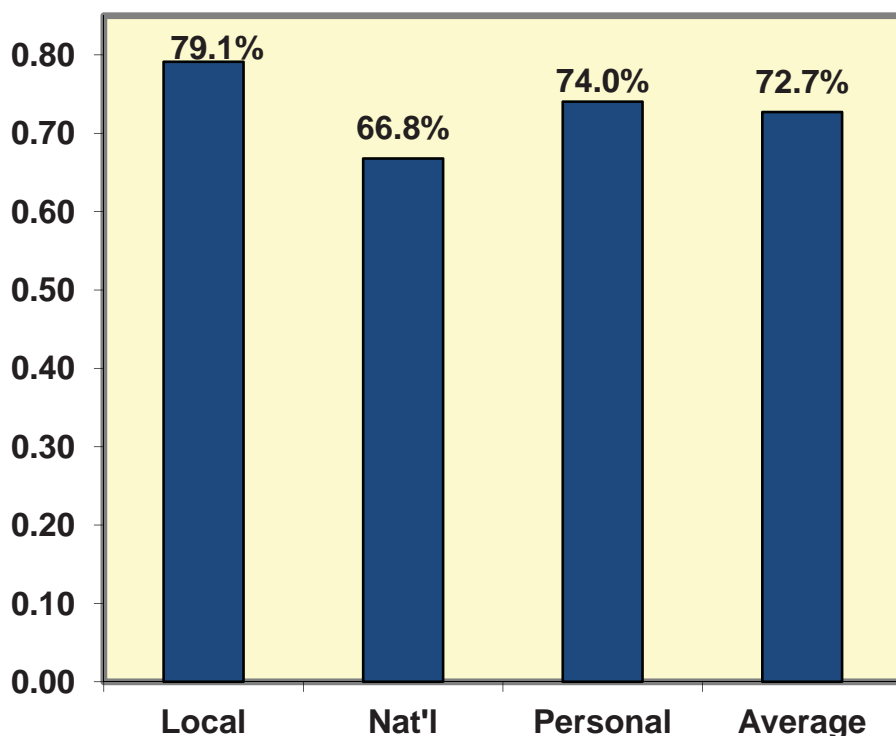
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As Figure 2 reveals, respondents are more positive about the local (**79.1**) economy than they are about national economic prospects (**66.8**).

Figure 2 - Wichita Falls Consumer Confidence Index by Area, First Quarter 2013



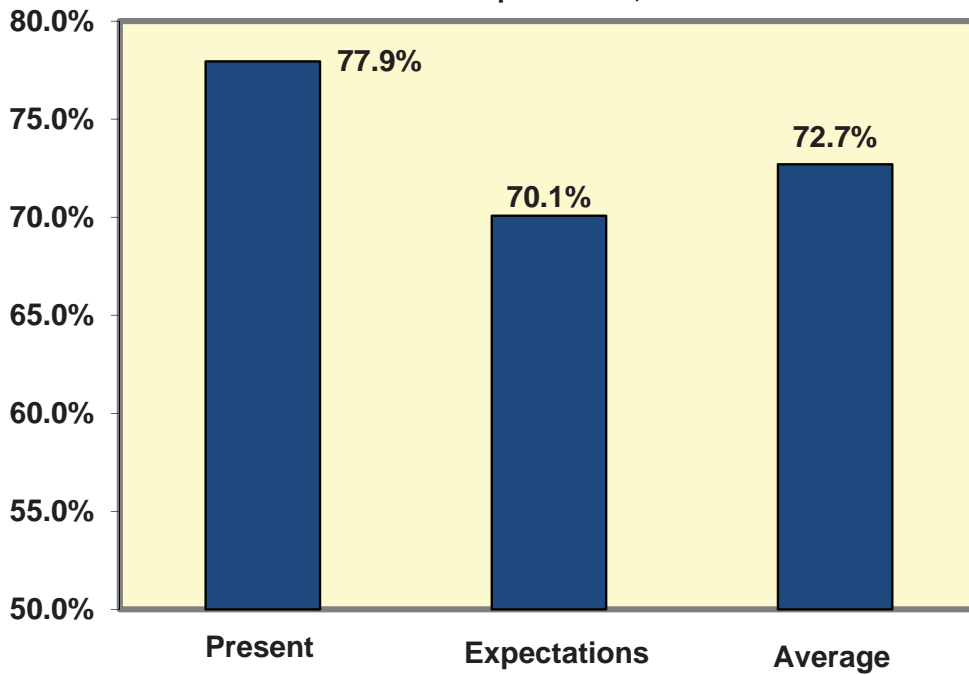
Interestingly, when the discussion turns to the future, at least in relation to the present, respondents' mood is higher on all dimensions. From Table 2, we note that the Present component pertaining to local business conditions is **80.1%** but the Expectations component is considerably lower at **78.2%**. All the expectations components reflect a considerable deterioration from last quarter's reading.

| Table 2 Index Relatives for the WFCCI by Component Indices | | | | | | | | |
|------------------------------------------------------------------|-------|-------|----------|-------|----------|-------|---------|-------|
| | Local | | National | | Personal | | Average | |
| | Q4/12 | Q1/13 | Q4/12 | Q1/13 | Q4/12 | Q1/13 | Q4/12 | Q1/13 |
| Present | 73.6% | 80.1% | 63.7% | 74.1% | 68.0% | 77.5% | 69.7% | 77.9% |
| Expectations | 90.9% | 78.2% | 87.3% | 64.9% | 82.4% | 72.3% | 87.0% | 70.1% |
| Average | 82.3% | 79.1% | 82.6% | 66.8% | 77.6% | 74.0% | 81.2% | 72.7% |

Column averages are weighted ratios of the Present and Expectations Indices

Figure 3 reveals that the Expectations Index is significantly below the Present Index suggesting that local respondents believe that both the local and national economy could be in for rough sledding ahead. In contrast to previous quarters of the WFCCI, local residents are less hopeful about the future than the present. For the First Quarter of 2013, the Present Index stands at **77.9**, while the Expectations Index is lower at **70.1**%.

Figure 3
Wichita Falls Consumer Confidence Index (WFCCI) by Component
Indices: Present and Expectations, First Quarter 2013





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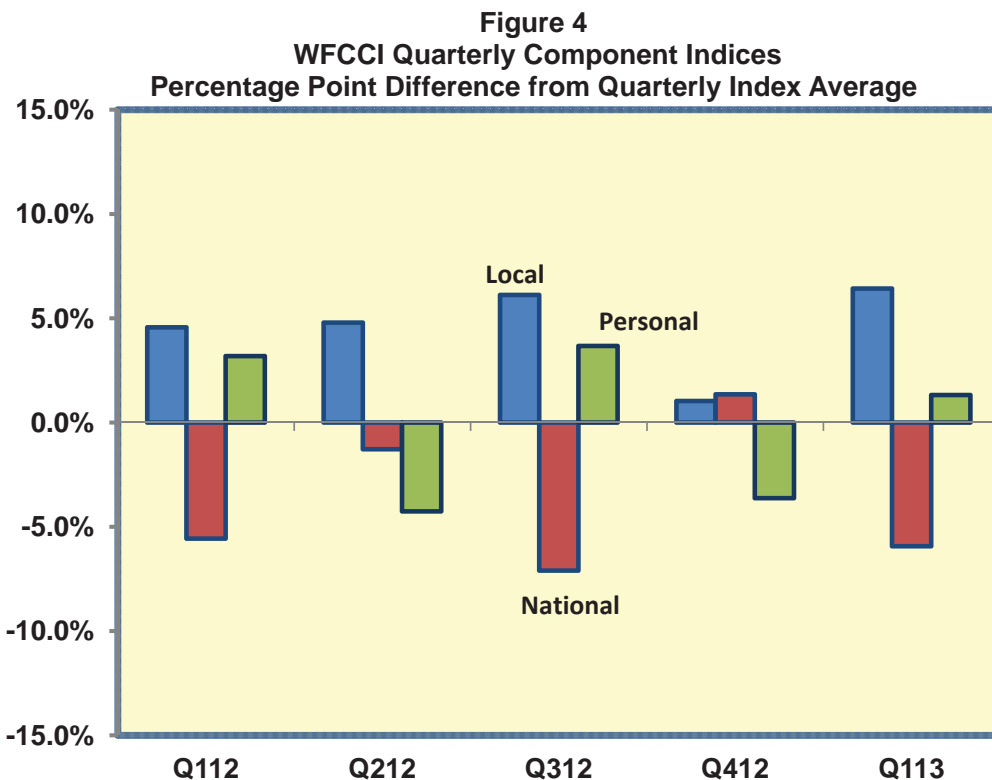



The Local Economy – A Trend Perspective

How one perceives his/her own personal situation is, in large part, dependent on their outlook about local economic conditions which, in turn, is a confluence of many factors. The Personal Index is shaped not only by the local business environment but also by perceptions about how well the national economy is faring.

The WFCCI enlists a number of questions designed to capture consumers' sentiment in each of these separate dimensions. Over the past several years, the prolonged slump in the national economy has adversely impacted local consumer sentiment. While that negative influence seems to have abated over the past two quarters, its influence came back strong for the current quarter. And, as the risk of a budget impasse continues to dominate national news outlets, national economic conditions will continue to exert a downward influence on the other components of the index.

Obviously, local confidence levels are not immune from national trends. As Figure 4 illustrates, the national outlook over the past year has consistently been below the average index values for the WFCCI.



In turn, lower levels of confidence in both local and national conditions can exert a negative influence on the way local residents have seen their own personal finances. Nonetheless, the personal component of the WFCCI has always been generally higher than the average index value. What is noteworthy about this quarter is the relative decrease of the national component, especially when compared with the last quarter. For the current quarter, both the local and personal finance components are above the average with the national component below the average index value.

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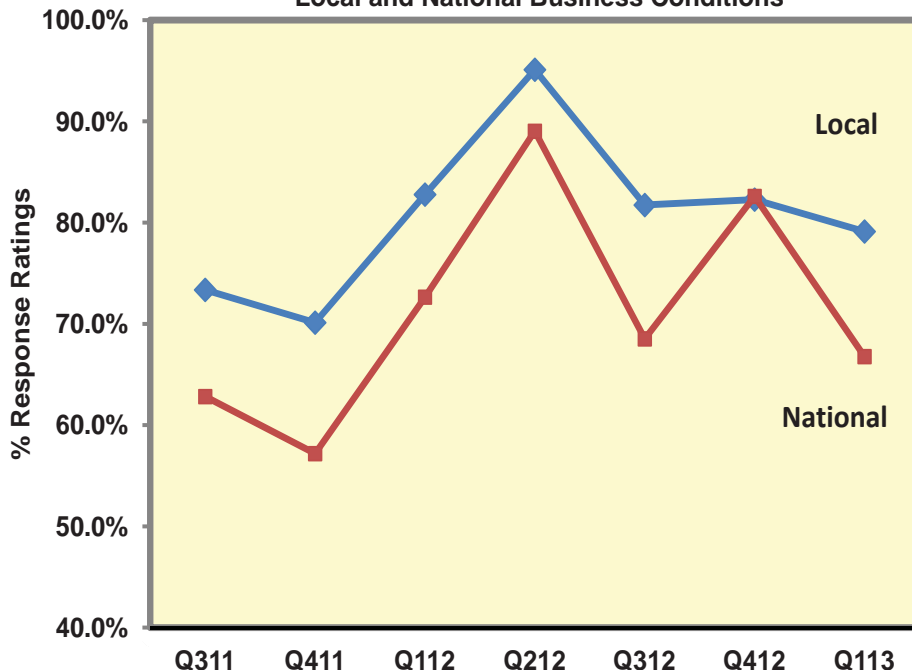
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Continuing the trend from previous quarters, area residents are less optimistic in their outlook for the national economy than for the local economy (see Figure 5). In the past, local area residents have consistently rated overall business conditions better at the local than at the national level. As Figure 5 reveals, the National component which had been exerting a drag on the local component, reversed itself last quarter with both components increasing for the last two quarters. However that brief trend reversed itself in the current quarter.

Figure 5
WFCCI Quarterly Indices
Local and National Business Conditions



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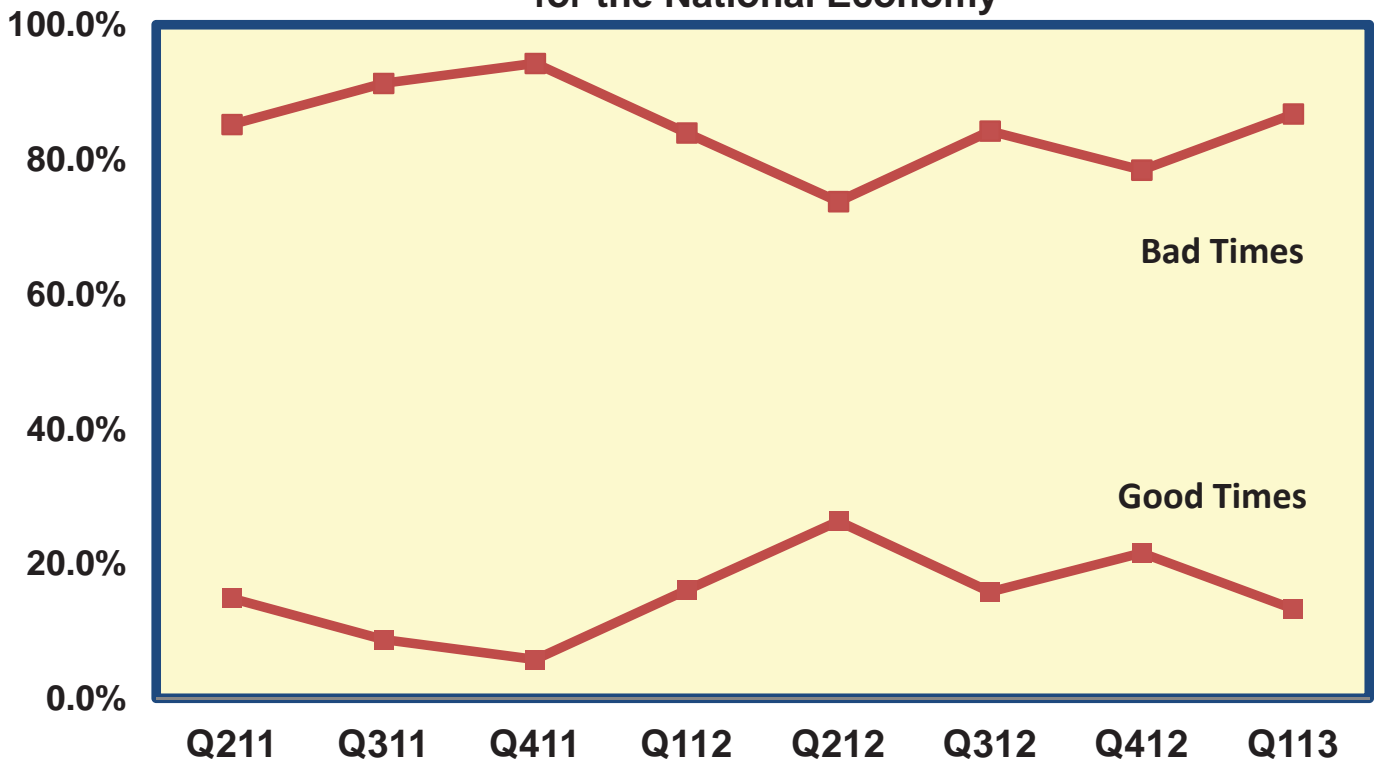


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When asked about the future, a large percentage of local respondents increasingly see 'bad times' ahead for the national economy (see Figure 6). When asked about the future prospects for the national economy, the percentage of local residents responding negatively has outpaced those with a positive outlook for the past eight quarters. As clearly reflected in Figure 6, the gap narrowed over the last two quarters but widened in the present quarter.

Figure 6
Local Quarterly Consumer Ratings,
Percent Who See Good or Bad Times Ahead
for the National Economy



As Figure 7 reveals, area residents have more consistently seen 'bad times' ahead for the local business than they have 'good times' ahead. There has been a significant gap in confidence with the percent seeing 'bad times' ahead outpacing the percent seeing 'good times' ahead when it comes to the outlook for the local economy, though that trend narrowed over the past quarter. But, even with the gap narrowing over the past quarter, more respondents continued to see 'bad times' ahead compared to those reporting 'good times' in their outlook for the local economy. As the Figure 7 reveals, the gap narrowed in the current quarter.





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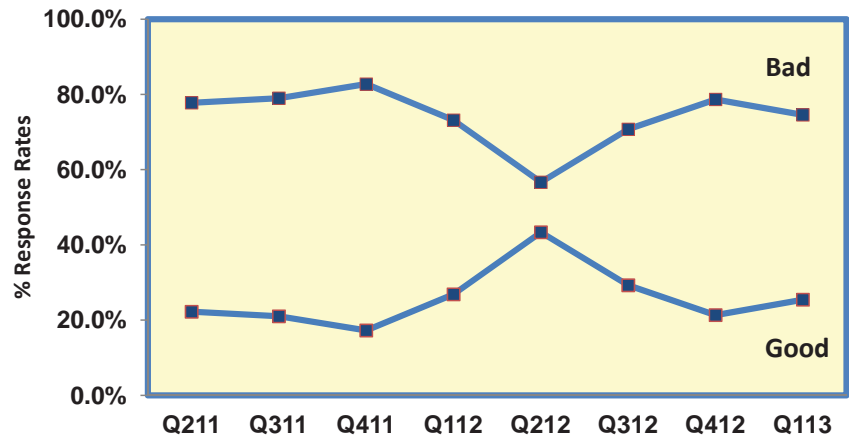
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Figure 7
Local Quarterly Consumer Ratings,
Percent Who See Local Economic Conditions as Good or Bad



Past Holiday Spending

Relative to the previous holiday season, how did the 2012 holiday season shape up? In response to the question in Table 3, the 2012 holiday season did not appear to bring much cheer. Only 4% of respondents said they spent more in the 2012 holiday season and almost one-half of all respondents said they spent less.

Table 3 – Compared to last holiday season, did you be spend more or less this 2012 holiday season?

Response rates to the above question

| | More | About the same | Less | Undecided |
|----------|------|----------------|-------|-----------|
| % of row | | | | |
| Q4/12 | 4.0% | 44.7% | 48.6% | 2.7% |

Summary and Conclusions

Compared to the previous quarter (Q4/12), consumer confidence as measured by the WFCCI for Q1/13 is significantly less upbeat. With a loss in confidence for the current quarter, consumers are thus less likely to throw caution to the wind when it comes to future spending. Thus, the near term outlook continues to be somewhat uncertain.

At the time of this survey, the national news media was focused on issues relating to the debt ceiling. Apparently, the expectation of a government deadlock causing a default suddenly made the U.S. economy much more vulnerable to political whim. Changes in public confidence built upon such narratives is much less likely to be upbeat about the future. The story of a possible US default appears to have resonated in precisely this fashion.

Based on confidence level estimates for the First Quarter 2013, local consumer spending is not likely to increase significantly in the coming months. And, as local consumers become increasingly pessimistic about national conditions, they should have a less optimistic outlook about their own personal finances and the future prospects for the local economy as well. It is, therefore, our belief that the longer term performance of the regional economy will continue to be weak for the remainder of 2013.

The Wichita Falls Economy over the Past Decade: A Tale of Two Cities

by Dr. John E. Martinez

The table on the next page provides a glimpse of local area economic performance over the past decade. The table tracks a number of individual indicators as well as values from a composite index (or GBI) constructed from the many individual indicators.

Over the past decade, the Wichita Falls area economic performance has been a tale of two cities: (1) a city experiencing economic growth from 2002 to 2007 and (2) a more or less stagnant city thereafter. However, not all is so bleak since 2007. It appears that 2012 may be shaping up as a hopeful recovery year. To capture these two periods, the table below compares numbers from 2002 to 2007 and from 2007 to 2012.

Most of the categories tracked in the survey showed improvement in numbers until or through 2007, then a decline in the recession years. While gross sales in the city increased substantially between 2002 and 2012, other factors, such as housing construction and employment numbers have decreased. The oil and gas industries showed dramatic improvements over the decade with sales rising 79.8 percent.

Gross sales in all industries were almost \$3.0 billion in 2002. By 2012, sales increased to just over \$4.5 billion. At the same time, the number of new home constructions was 490 in 2002 compared to just 172 in 2012, and the number of existing homes sold in 2002 was 1,781 compared to 1,349 in 2012. As the table indicates, local housing conditions had been on a downward trajectory since 2007; however, that trend appears to have reversed itself in 2012.

In 2002, 70,411 people were employed in the city, while 67,972 were employed in 2012. The unemployment rate in 2002 was 5.7 percent and had risen to 6.3 percent in 2012 after hitting a low of 4.1 percent in 2007.

As might be expected, individual economic indicators are often ambiguous and sometimes contradictory; one indicator may be signaling an upswing while another maybe pointing to a downswing. A composite index (or GBI) constructed from individual indicators can help clear up such ambiguity by condensing all the relevant variables into a consistent picture of an area's overall economic well-being. The economic index tracked by the bureau grew from 103.4 in 2002 to 104.4 in 2012. That's off the high of 106.4 in 2007, before the recession struck.

The local area economy ended the year 2012 on a positive note. Relative to the previous year, most all the economic indicators used for measuring economic performance were higher by year-end 2012. Based on year-over-year totals, economic activity picked up in retail, housing, manufacturing, and construction. As a result of the increased activity in these sectors, the percentage employment gains in the Wichita Falls metro area were the second highest among the state's 25 metro areas. Only the energy sector went against the grain, with oil prices falling by 10 percent and the rig count by 25%.

As the table demonstrates, the local area economy appears to have finally moved off life support, growing at pre-recession levels over the past year. However, before becoming too optimistic over recent annual gains, it is instructive to realize some of the limitations inherent in a monthly general business index. Changes in any one year of data do not signal a trend; nonetheless, the yearly 2012 gains, as exhibited in the accompanying table, do provide a ray of hope for the new year.



Wichita Falls - Annual Economic Statistics

| Year | 2002 | 2007 | 2012 | 2002-2012 %Change | 2007-2012 %Change |
|-----------------------------------------------|--------------|--------------|--------------|----------------------|----------------------|
| Sales¹ | | | | | |
| Retail Sales (\$ mi) | \$1,414 | \$1,765 | \$1,899 | 34.3% | 7.6% |
| Manufacturing Sales (\$ mi) | \$ 478 | \$ 789 | \$1,221 | 155.2% | 54.7% |
| Construction Sales (\$ mi) | \$ 187 | \$ 243 | \$ 214 | 14.4% | -11.8% |
| Oil and gas Sales (\$ mi) | \$ 13 | \$ 27 | \$ 48 | 268.5% | 79.8% |
| Gross Sales-All Industries (\$ mi) | \$2,953 | \$3,852 | \$4,579 | 55.1% | 18.9% |
| Construction² | | | | | |
| Housing Units Authorized (Total) | 490 | 766 | 172 | -64.9% | -77.5% |
| Housing Value Authorized (\$ 000) | \$39,797 | \$64,382 | \$31,629 | -20.5% | -50.9% |
| Housing Units Authorized (5+ Units) | 212 | 496 | 70 | -67.0% | -85.9% |
| Housing Value Authorized (\$ 000) | \$ 7,356 | \$21,883 | \$ 5,211 | -29.2% | -76.2% |
| Existing Home Sales³ | | | | | |
| Number Sold | 1,781 | 1,952 | 1,349 | -24.3% | -30.9% |
| Avg. Sales Price | \$87,000 | \$109,900 | \$117,700 | 35.3% | 7.1% |
| Volume (\$ 000) | \$155,000 | \$215,000 | \$159,000 | 2.6% | -26.0% |
| Median Sales Price | \$77,500 | \$97,200 | \$101,600 | 31.1% | 4.5% |
| Employment⁴ | | | | | |
| Wage & Salary Employment | 70,411 | 69,932 | 67,972 | -3.5% | -2.8% |
| Unemployment Rate | 5.7 | 4.1 | 6.3 | 10.5% | 53.7% |
| Oil and Gas (Regional) | | | | | |
| Natural Gas Price (\$ per mmBTU) ⁵ | \$ 3.36 | \$ 6.98 | \$ 2.75 | -18.2% | -60.6% |
| Oil Price (\$Per Barrel ⁵⁾ | \$ 26.10 | \$ 72.36 | \$ 94.20 | 261.0% | 30.2% |
| Rig Count - North Texas ⁶ | 30 | 37 | 26 | -13.3% | -29.7% |
| Economic Index ⁷ | 103.4 | 106.4 | 104.4 | 0.9% | -1.9% |

Note 1: Texas Comptroller of Public Accounts and author's calculations

Note 2: U.S. Census Bureau, New Privately Owned Housing Units Authorized

Note 3: Real Estate Center, Texas A&M University, MLS Housing Activity

Note 4: U.S. Department of Labor, Bureau of Labor Statistics

Note 5: FRED Economic Data, St. Louis Fed

Note 6: Baker Hughes, North America Rotary Rig Counts

Note 7: Prepared by: Bureau of Business and Government Research

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General Business Index for the Wichita Falls Region

Fourth Quarter, 2012

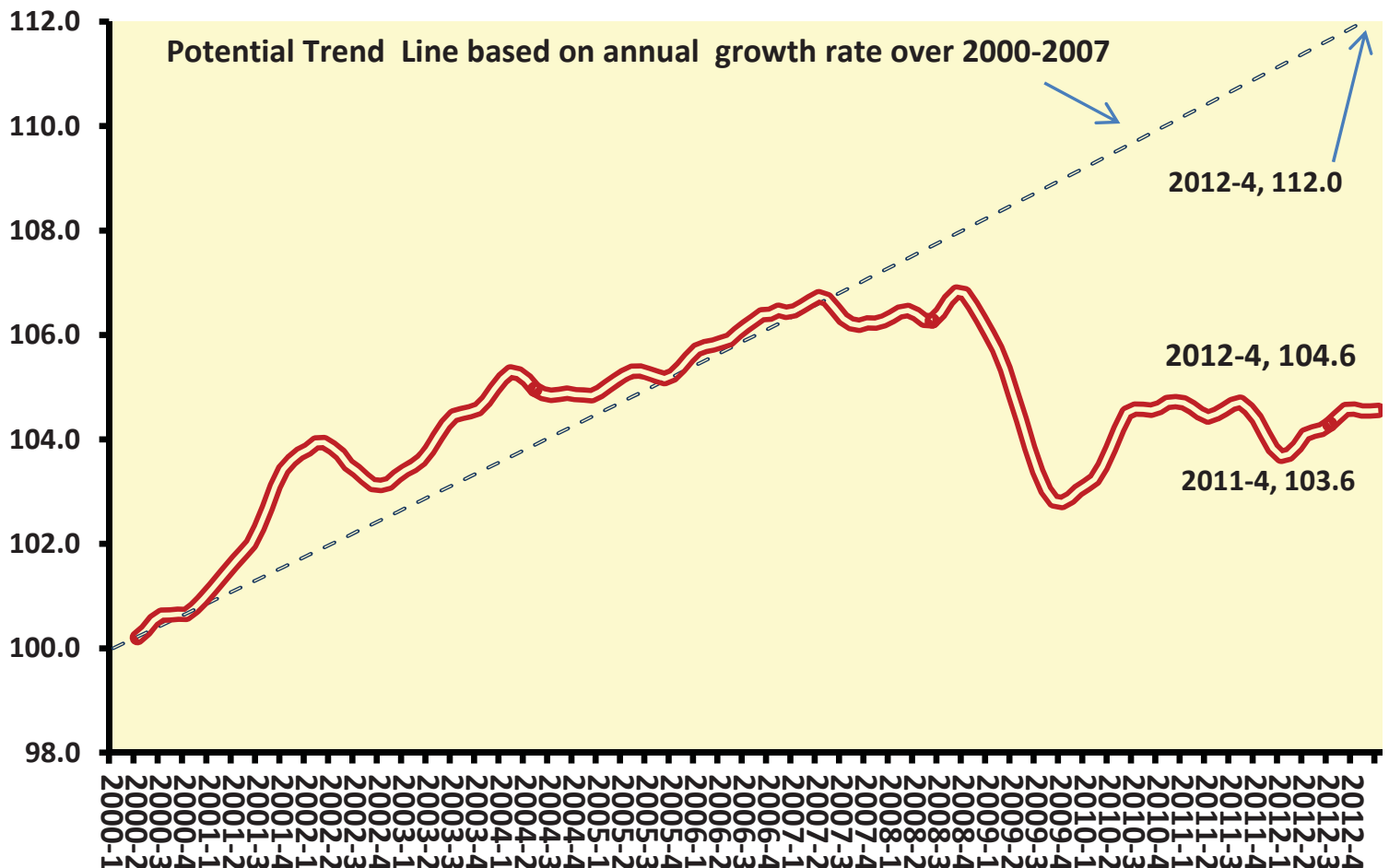
by Dr. John E. Martinez

The purpose for constructing a General Business Index (GBI) such as the one presented in the chart below is to provide a systematic treatment of all officially collected and relevant economic indicators. The BBGR of MSU constructs a quarterly GBI for the greater Wichita Falls economy for purposes of signaling directional changes in local business activity.

As important data sources are only gathered with a delay, the GBI trend is a lagging indicator. The GBI chart below tracks the local economy from the First Quarter of 2000 (Q1/2000) through the Fourth Quarter of 2012 (Q4/2012).

The chart below provides a birds-eye view of the aggregate performance of the Wichita Falls area economy. Local area economic performance as measured by the composite index in the chart below has increased over the past year. However, the increase has been modest, rising by one percentage point, from 103.6 to 104.6 over the past year.

Wichita Falls Quarterly General Business Index- Actual and Potential



For any local area economy there are numerous economic indicators that are collected to help gauge its overall economic health. As might be expected, individual economic indicators are often ambiguous and sometimes contradictory, with one signaling an upswing while another one a downswing. A General Business Index (GBI) constructed from individual indicators can help clear some of the ambiguity by condensing all the relevant variables into a consistent picture of an area's overall economic well-being.

The Bureau of Business and Government Research (BBGR) of the Dillard College of Business Administration (DCOBA) constructs a monthly GBI for the greater Wichita Falls area based on a systematic treatment of all relevant, officially collected economic indicators. As the table reveals, the Wichita Falls composite index for Q4/12 is only one percent above its level of a year ago.

The GBI is designed for purposes of signaling directional changes in local business activity. As such, making longer-term inferences about aggregate performance based on current readings can be a precarious undertaking.

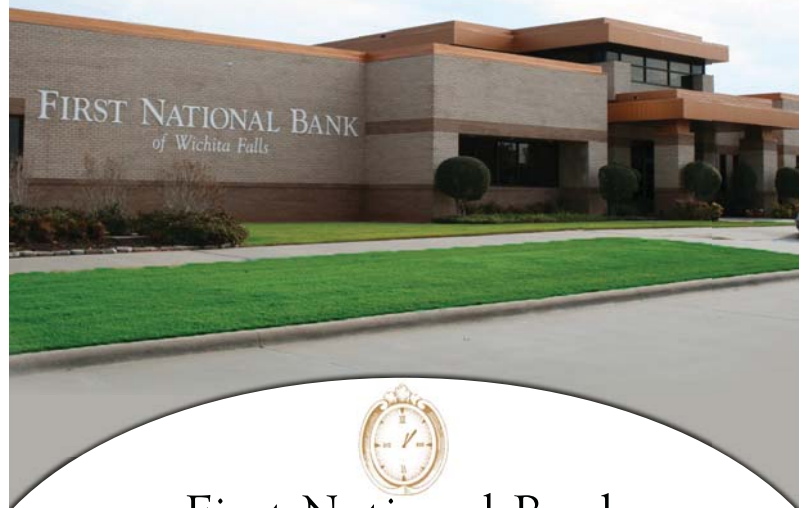
A composite index is first and foremost a lagging indicator telling us where the economy has been; it is not a leading indicator predicating the future direction of the economy. The GBI chart tracks the actual performance of local economy from January, 2000 through the present. Nothing inherent in the data tells us about the likely near-term direction of the local economy.

While no region has complete immunity from a national recession, the short-term outlook for the Wichita Falls area economy looks better than it has in some time. This is especially true as the indirect and induced effects of recent business expansions continue to percolate throughout the local economy. While there are signs pointing to modest growth, it is still somewhat premature to infer any sustained, systemic, or underlying trend in the local economy.

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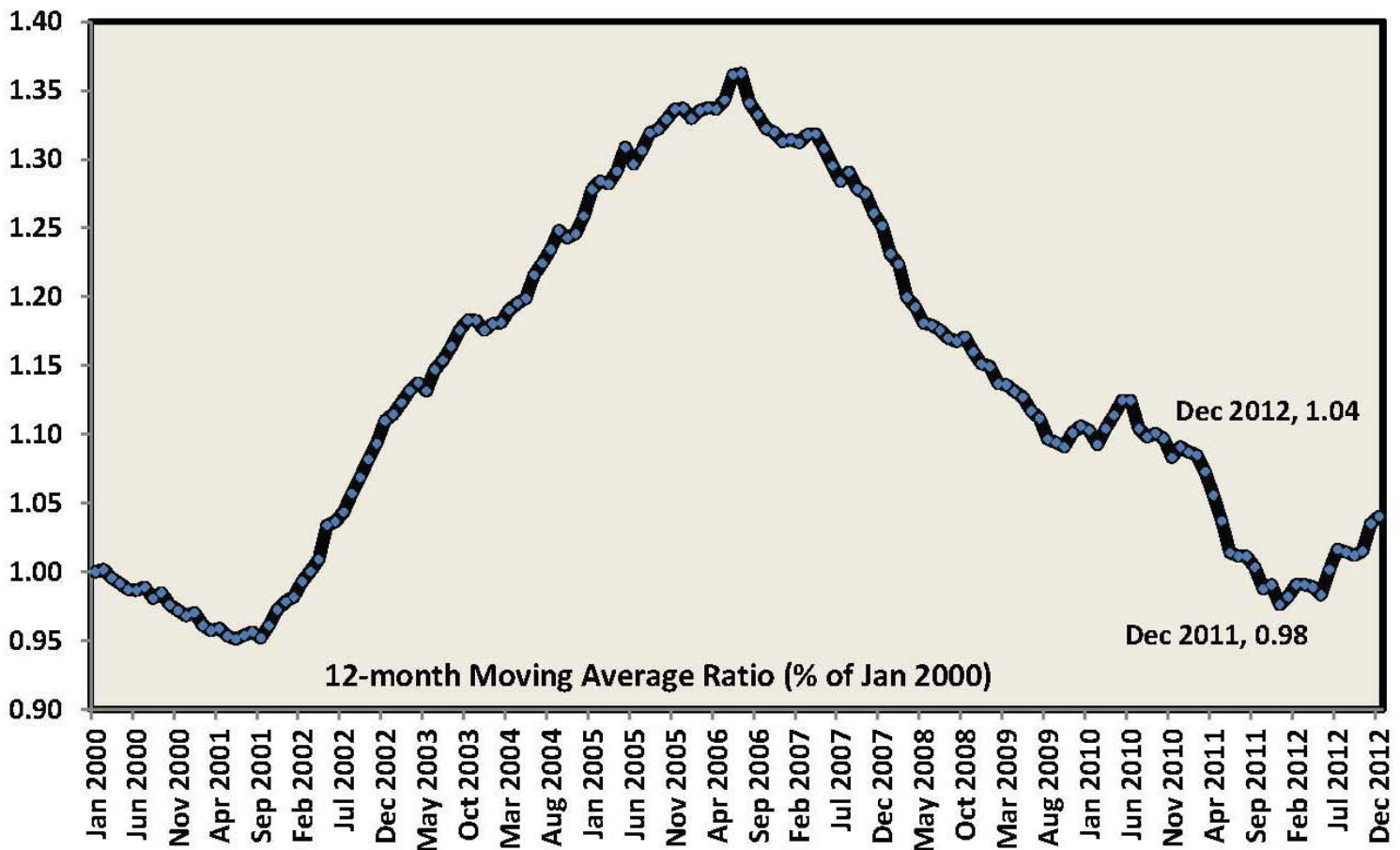
Housing Conditions Index

by Dr. John Martinez

In addition to the GBI, a monthly Housing Conditions Index (HCI) is also constructed for the Wichita Falls area. The HCI is a composite index constructed for purposes of signaling directional changes in local housing activity. It covers the period from January, 2000 through the current month (December, 2012). The HCI is a composite index based on a number of key monthly housing statistics: unit sales, dollar sales volume, average and median sales price, total listings, and months of housing inventory on hand. As the chart below indicates, local housing conditions had been on a downward trajectory since mid-2006; however, that trend appears to have reversed itself in 2012. With the HCI growing by more than 6 percent for the year, housing conditions were decidedly better by year's-end.

Wichita Falls Housing Conditions Index

Jan00 - Dec12



The table below provides a glimpse at the individual series that comprise the HCI. And, as the table reveals, most housing indicators began dropping sometime between 2006 and 2007. Unit sales which reached a high of 2,060 in 2006 fell by almost 40 percent by 2011. Sales volume also dropped by almost 40 percent over the same period. Average and median prices were relatively stable over the 2006 to 2011 period. Total listings and months of inventory began increasing in 2006 due to the slack housing demand. All the individual indicators improved in 2012 from the previous year.

Individual Series Comprising the Housing Conditions Index

| Year | Unit Sales | \$Volume | Average Price | Median Price | Total Listings | Months Inventory |
|-------------|-------------------|-----------------|----------------------|---------------------|-----------------------|-------------------------|
| 2002 | 1,781 | 154,890,000 | 87,000 | 77,500 | 729 | 5.2 |
| 2003 | 1,794 | 166,745,000 | 92,900 | 80,800 | 692 | 4.7 |
| 2004 | 1,952 | 190,350,000 | 97,500 | 83,400 | 696 | 4.4 |
| 2005 | 2,007 | 216,435,000 | 107,800 | 94,500 | 730 | 4.4 |
| 2006 | 2,060 | 226,805,000 | 110,100 | 95,500 | 852 | 5.0 |
| 2007 | 1,952 | 214,615,000 | 109,900 | 97,200 | 926 | 5.4 |
| 2008 | 1,663 | 188,930,000 | 113,600 | 97,600 | 931 | 6.3 |
| 2009 | 1,528 | 176,192,129 | 115,300 | 102,000 | 932 | 7.1 |
| 2010 | 1,481 | 179,663,728 | 121,300 | 99,400 | 959 | 7.7 |
| 2011 | 1,275 | 144,620,992 | 113,400 | 100,100 | 975 | 8.6 |
| 2012 | 1,349 | 158,796,995 | 117,700 | 101,600 | 896 | 8.2 |



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