

North Texas Real Estate

More than 44 years ago, Mac Coalson started selling real estate. The Parker County, Texas, native graduated from Texas Christian University with a degree in business and a minor in accounting. For 10 years, Coalson worked as manager for Can-Tex Industries in Mineral Wells, Texas, while ranching and selling real estate on the side. Between those and selling oil and gas packages, Coalson made enough money to purchase a ranch not far from where he grew up in the Garner community, 12 miles northwest of Weatherford.

Although he didn't show much as a child, he's always loved horses and had close ties with the industry. His youngest son, Greg, is a successful NCHA Hall of Fame non-pro competitor and has earned more than \$1.3 million. Coalson Real Estate is heavily involved with the NCHA and sponsors several of the association's events.

Coalson's passion for real estate, matched with banking experience, put him at the forefront in tying the horse industry in with banking institutions.

Coalson started buying stock in Citizens National Bank and later it sold. He and Walter Worthington joined together to organize the bank, which was then changed to Weatherford National Bank in 1983. In 1996, Weatherford National merged with First Financial, which is now the bank's branded label. Throughout the years, Coalson has stayed involved in

banking while heading up a successful real estate firm. He felt he could offer a service both could benefit from.

"It made it neat for the bank because we sell probably 50 percent of our properties to people out of state, especially in the horse industry," he said. "We tried to educate them on farming and ranching their property, and the advantages of this area with regard to the cutting horse industry, how they needed to set up mortgages and finance their cattle. It made it a great opportunity for the bank to grow and the customer to be taken care of."

Coalson retired from the board of Weatherford National/First Financial Bank in 2010 and now concentrates all of his time on the real estate and ranching business.

McAllen also heads up Bear Creek Ranch in Palo Pinto County.



Mac Coalson

—Photo courtesy of Coalson Real Estate

Marketing & Business

The Future of Our Land

The real estate market coincides with the economic downturn, but there are still ways to make a deal.

By Jessica Harms

A great time to buy, a challenging time to sell. That's what experts are saying about the real estate market. Unfortunately, circumstances don't care to entertain the economic status. Whether relocating, downsizing or maybe just experiencing a change of heart, many are being forced to sell property. It may not be an ideal time to sell, but there are still ways squeeze extra dollars out of a property. For those on the buying end, the cards are in your favor, yet it's important to know the laws when it comes time to close so there aren't any surprises down the road.

Mac Coalson, Weatherford, Texas, is the senior broker of Coalson Real Estate, which specializes in selling farms and ranches. He knows Parker County and its surrounding areas like a cowboy does his best ranch horse, and he's not afraid to spur a tough market.

Coalson estimated property prices to be in a 20 percent decrease compared to 2007. Granted that's in comparison to the 2007 peak, prior to the drop. The prices have since leveled off, but not seen any increase to speak of. Today, he said property owners are hoping to collect about 80 percent of what the 2007 value of the property was, depending on the property and its attractiveness.

Dr. Charles Gilliland is a research economist at Texas A&M's Real Estate Center.

His research as stated in the 2010 Texas Rural Land Value Trends stated the following about Parker County:

"In most counties, prices have stabilized. Real estate brokers reported extended days on the market. Many report that a seller's price expectations exceed buyers' willingness to pay. Demand was slower, but properly priced, high-quality tracts continued to sell."

Many factors contribute to the length of time a piece of property remains on the market. For Coalson, there is one selling point that exceeds all others.

"The three most important things in real estate are location, location, location," he said as his pointed finger hovered over his freshly creased pants. "If you're at the right place it tends to hold its value and will continue to sell when other properties won't sell."

A home that has been well-maintained and gleams with pride in ownership will sell much better than one that has fallen to the wayside. Coalson advised that when selling a home, there should be no shortcuts taken in order to maximize a potential offer.

"You have to give it the Sunday clothes look," he said. "It has to be neat, clean, crisp, sharp, beautiful. The first impression is extremely important."

Coalson added that overgrazing a property



—Photo courtesy of Coalson Real Estate