



# Total RECall

November 2016

## Research library additions [Browse the REC library](#)

**“Here comes the sun: The value of residential solar”** 11/28/16. Researchers have wondered if solar photovoltaic systems have value when an existing home is re-sold. They now maintain that there is added value.

**“Liquidity of Texas homes”** 11/17/16. Days on market is a helpful indicator of housing market conditions at the local, regional, and state levels. It can also be used to monitor and forecast trends in markets.

**“Seller beware: Understanding the general warranty deed”** 11/15/16. The general warranty deed is the most commonly used deed in Texas. It’s important for a seller to be aware of the potential liabilities created when real property is conveyed by general warranty deed.

**“This property is condemned, but . . .”** 11/11/16. Commercial property condemnations can cause a cloud of despair—but the tax law may provide a silver lining.

**Monthly Review of the Texas Economy** 11/30/16. How does the Texas economy compare with the nation’s? This report looks at all the angles with a particular focus on employment and unemployment. It includes rankings of various industries by employment.

**Outlook for the Texas Economy** 11/15/16. A monthly overview of the various sectors of the Texas economy, including housing, manufacturing, energy, employment, and trade.

**Texas Housing Insight** 11/15/16. The Texas economy improved in September. Total employment expanded 1.7 percent year-over-year with a monthly gain of 38,300 jobs.

## Data updates

- [Latest housing activity and affordability](#)
- [Latest building permit data](#)

## Popular on REC [website](#)

This month’s ten most downloaded Real Estate Center titles for November:

1. “Navigating Watershed Changes” — 690
2. *Texas Housing Insight* — 475

3. *Outlook for the Texas Economy* — 397
4. *Monthly Review of the Texas Economy* — 358
5. “Seller Beware: Understanding the General Warranty Deed” — 327
6. “Liquidity of Texas Homes: Days on Market Speaks Volumes” — 267
7. “This Property is Condemned, But . . .” — 254
8. “Game of Homes: The Supply-Demand Struggle” — 192
9. “Here Comes the Sun: The Value of Residential Solar” — 128
10. “Selling Season” — 67

[Click on this month's issues.](#)  
See why 23,407 subscribe to our **free**, twice-weekly newsletter.



- “Austin still third on CBRE’s annual Tech-Thirty list” and six other real estate stories.
- “Forbes: Texas fourth-best state for business” 11/22/16 plus ten other Texas news morsels.
- “Mueller world’s largest LEED Gold neighborhood” 11/16/18 and ten more stories.
- “Tire company setting up shop in Alliance Texas” 11/15/16 and six other news items.
- “UT System regents approve funding for nine capital projects” and nine other Texas news items.
- “Plano tower sale raises price ceiling for suburban real estate” 11/8/16 and seven other stories.
- “Now hear this: Uptown CBS Radio Tower quietly purchased” and 11 more news items.
- “Texas’ annual job growth rate mirrors nation’s” and ten other items of interest.



**NewsTalk Texas** A sampling of [Texas real estate news](#) as compiled each workday by the NTT team (11,620 followers)

- IKEA to fill San Antonio area with a “little bit of Sweden”
- Stork to deliver \$125M expansion to Dallas campus
- Brothers ‘Bowl’ a strike in El Paso, office building purchased
- Mimosas come with a \$2M price tag in Upper Kirby
- Waco Commons sells for nearly \$10M
- Alliance Residential adds 2,000 apartment units to Houston market
- Renovations for 106-year-old? Downtown El Paso’s historic Abdou
- Bell Frisco at Main rings in new owner



**Red Zone podcasts** Listen to [podcasts](#) here.

“**Texas economic forecast with Dr. Jim Gaines**” 11/30/16. It's been a year of change for the Texas economy, and more could be on the way in 2017. Real Estate Center Chief Economist Dr. Jim Gaines offers his insights on today's program.

“**Real estate news cornucopia**” 11/16/16. With Thanksgiving just over a week away, we have a cornucopia of Texas real estate news for you, plus “Thanksgiving by the Numbers.” Today’s program is dedicated to the more than 400 residents of Turkey, Texas.

“**Texas land market update with Dr. Charles Gilliland**” 11/9/16. Land ho! Center Research Economist Dr. Charles Gilliland joins us with an update on Texas land markets. If you have an

interest in rural land, you won't want to miss it. We also visit Gladewater, Kerrville, Leander, Dallas, Plano, Addison, San Antonio, and San Marcos for the latest real estate happenings there.

**"Let the sunshine in"** 11/2/16. Solar photovoltaic systems are increasing in popularity among homeowners. Why? Do they add to the value of a home? Center Research Economist Dr. Harold Hunt talks about this on today's show. Also, we'll bring you the latest real estate news from Corpus Christi, Lufkin, El Paso, Arlington, Kingsville, Kirby, Houston, Rockport, and Amarillo.

## Mixed-Use Blog [View all posts here.](#)

**"Texas economy getting back on solid ground"** 11/23/16. Recent job gains in both mining and manufacturing could signal the end of the Texas economy's oil-driven slump, according to data from both the Bureau of Labor Statistics and the Texas Workforce Commission.

**"Under starry skies above: Texas' largest landowners"** 11/17/16. In the October issue of *Tierra Grande* magazine, the Real Estate Center told the behind-the-scenes story of the 535,000-acre W.T. Waggoner Ranch sale. The buyer was Stan Kroenke, who owns more than 800,000 acres outside Texas. In state, however, he is only the fourth largest landowner.

**"Out of thin air"** 11/9/16. Who says they aren't making any more real estate? Dallas did, and it's been an overwhelming success.

**"Big smiles mean big deals around Big D"** 11/3/16. Texans pride themselves on being friendly. In North Texas, that friendly attitude has paid big dividends for real estate developers. In the last two years, several major corporations decided to locate their corporate or regional headquarters in the Dallas area.

## Education

**"27<sup>th</sup> Annual Outlook for Texas Land Markets"** April 20-21, 2017. Omni Hotel on the Colonnade, San Antonio, Tex. This conference provides information on a variety of legal, economic, social, and natural resource issues influencing current land market dynamics. Registration opens in 2017.

## How tweet it is [Check out REC on social media:](#)



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## We're making headlines

**"Report: Regional home sales lowest since January"** 11/28/16. The report, released Monday, cited data from the Real Estate Center at Texas A&M University. That's the lowest volume of home sales this year since January, when 322 houses changed hands.

**“Home buying emerges as a good deal”** 11/25/16. *Visalia Times-Delta*. A recent study by the Real Estate Center at Texas A&M found that even in diverse regional markets homeownership makes more sense than renting, considering that rent rates rise an average of only 4 percent annually and buyers stay in the home for at least eight years. Also in *Tulare Advance-Register*.

**“10 real estate trends to watch in 2017”** 11/22/16. Yahoo Finance. “They’re building smaller homes because people can’t afford to buy the larger homes anymore,” Chief Economist at Texas A&M’s Real Estate Center.

**“Abbott names local real estate broker to committee”** 11/20/16. *San Antonio Express-News*. Gov. Greg Abbott has appointed a local real estate broker to the Real Estate Research Advisory Committee, which reviews and approves proposals submitted to the board of directors of the Texas A&M University System relating to staffing and general policies of the Real Estate Center and decides the priority ranking of research studies the Center conducts. Also in *Midland Reporter-Telegram*

**“San Antonio home sales each month of the year by percent”** 11/17/16. *San Antonio Express-News*. The local housing market seems to be returning to the steady rate of growth it’s known for, avoiding the extremes seen in other markets, said Jim Gaines, chief economist at the Texas A&M University Real Estate Center.

**“City hopes \$85,000 development investment will be a boon for Beaumont”** 11/14/16. *Beaumont Enterprise*. The Texas A&M University Real Estate Center reported that in September 108 homes sold for a combined \$17.9 million at an average price of \$166,000, bringing down the inventory to 368 listings with an “inventory” of 3.9 months, meaning a desirable home would be sold in about 90 to 100 days.

**“October housing sales set fall record”** 10/11/16 BubbleLife. Sachse’s monthly housing inventory was 1.7 months in October. The Real Estate Center at Texas A&M University cites that 6.5 months of inventory represents a market in which supply and demand for homes is balanced.

**“There’s a real estate guy going to the White House. (Time for a second home?)”** 11/9/16. *Candy’s Dirt*. James Gaines, chief economist at the Real Estate Center at Texas A&M University, is always good for a quote on the Texas market. He told Steve he expects no short-term changes but worries about mortgage rate hikes that could put a damper on buying.

**“The end of ‘insane regulations’? D-FW, national real estate markets weigh potential Trump effect”** 11/9/16. *Dallas Morning News*. James Gaines, chief economist at the Real Estate Center at Texas A&M University says he expects no short term changes in the Texas housing markets because of uncertainties created by the election. He’s more concerned about Federal Reserve actions that would hike finance costs and thinks a December rate hike is now more likely.

"The main result is greater uncertainty about the future," Gaines said. "Folks will either hunker down and do nothing or anticipate tougher times - i.e. higher interest rates - and try to move quicker to buy."

**“Are you better off now than a year ago? Yes, if you’re the North Texas housing market”** 11/9/16. *Dallas Morning News*. Real estate agents sold 8,418 houses last month, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems.

**“End of the Texas slump’ may be in sight, says Dallas Fed economist”** 11/4/26. Public. Rising home prices are due in part to a shift in the composition of homes sold, according to a **new article** from the Texas A&M Real Estate Center and Dallas Fed. Sales of entry-level homes--those priced under \$200,000--dropped from 69 percent of total sales in 2011 to 47 percent this year, according to the report. This drop is even more exaggerated across most of the major Texas metros, with Austin by far seeing the greatest shift away from homes sold in the entry-level range.

**“Top ten real estate tips for 2017”** 11/2/16. Yahoo Finance. A balanced housing market is defined as one with an average inventory of 6.5 months, according to Texas A&M University Real Estate Center research. When inventory remains below equilibrium, sellers enjoy more control over prices and terms, and the area becomes a seller's market.

**“Texas home sales maintain steady increases in volume and price over third quarter of 2016”** 11/1/16. CNBC. Dr. Jim Gaines, chief economist at the Real Estate Center at Texas A&M University, added, “Given the recent slowdown in the Texas economy, the performance of the Texas housing market in the third quarter is remarkable. Also in Mortgage Professional America, HousingWire, *Houston Business Journal*, *Dallas Morning News*, *Globe Advisor.com*, *TickerTech.com*, *Spoke*, *El Seminano* and 100 others.

**“Finding its Center: How the Real Estate Center has changed the industry in Texas”** 10/31/16. *Red News*. There are few pieces of legislation that could pass through the Texas Legislature with unanimous votes, but one could also argue that there are few organizations as valuable to the Texas economy as the Real Estate Center at Texas A&M University. “When our last funding increase went through, there was not a single vote against us in the Senate,” said Gary Maler, the center’s director

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***Total RECall*** is published monthly by the Real Estate Center, which is part of Mays Business School at Texas A&M University. The Real Estate Center has been helping Texans make better real estate decisions since 1971. Subscribe, unsubscribe, or comment by replying to this email.

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