November 2017

Latest research results

Browse RECenter’s research library

*Monthly Review of the Texas Economy* 11-27-17. How does the Texas economy compare with the national one? This report looks at all the angles with a particular focus on employment and unemployment. It includes rankings of various industries by employment.

“Up the creek: Navigating public waterways” 11-21-17. Laws governing the use of navigable rivers and streams in Texas generally give the public the right to use them for boating, fishing, swimming, wading, and walking, even if that entails crossing private property.

“Globalization’s effects on Texas manufacturing” 11-21-17. NAFTA shifted Texas employment and production toward high-skill industries and stimulated integrated manufacturing processes with Mexico. China extended these trends into the 21st century.
“All the right moves” 11-17-17. Local residential and commercial markets are directly impacted when residents move. Center research shows that, on average, Texas has a higher rate of movers—and more from abroad—than the U.S., and more people move to Texas from other states than vice versa.

“Texas land markets, third quarter 2017” 11-16-17. In third quarter 2017, Texas land markets recorded the lowest year-over-year price increases since fourth quarter 2015.

Texas Border Economy 11-14-17. The economy along the Texas border differs from that in the rest of the state. Trade closely links the cities on both sides of the Rio Grande. This report discusses four major Texas metropolitan areas and their economic ties to Mexico.

“This land is their land” 11-13-17. Texas ranks second in states with the most foreign-held land, with 2.9 million acres under foreign ownership. Forest, pasture, and cropland are in highest demand. Failure to comply with AFIDA can result in substantial penalties to buyers.

Outlook for the Texas Economy 11-8-17. This monthly report offers an overview of the various sectors of the Texas economy, including housing, manufacturing, energy, employment, and trade.

Texas Housing Insight 11-2-17. The impact of Hurricane Harvey and the subsequent flooding were not fully captured in the August data. The short- and long-run effects of the disaster and recovery process are considered and may result in some data revisions in future reports.

Most popular on RECenter’s website
1. Texas Housing Insight
2. “This old loft: Downtown living in small town Texas”
3. Outlook for the Texas Economy
4. Monthly Review of the Texas Economy
5. “All the right moves”
6. “This land is their land”
7. Hurricane Harvey Disaster Resources Guide
9. Texas Border Economy
10. “Up the creek: Navigating public waterways”

Busiest day on REC website: Tuesday, November 28, with 1,319 unique visitors.
NewsTalk Texas

A sampling of Texas real estate news as compiled each workday by the NTT team.

- “2018? Frisco domination with 1.32 million SF of office space”
- “Neighborhoods that benefited since Harvey”
- “Quantum leap to Skanska’s tower”
- “Runway rehab granted to DFWIA”
- “Austin Independent School District: sell, sell, sell”
- “Salary needed for $249,000 median-price home”
- “Falcon Steel flies to Conroe”
- “Deals: Tech firm takes big space in Irving; Italian firm’s new hub”

Data updated monthly

Latest housing activity and affordability. Listing data from more than 50 Texas MLSs. Statistics for each geography are calculated based on property listings physically located within the mapped area.

Latest building permit data. Building permit data for single-family, two-to-four family, and five-or-more family units for states, metropolitan statistical areas, and Texas counties.

Housing reports. Housing statistics based on listing data from more than 50 Texas MLSs. Statistics for each geography are calculated based on listings of properties physically located within the mapped area presented with the statistics.

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California investor picks up Northgate Plaza . . . Stream breaks ground on Houston industrial . . . Empire Central office complex sold . . . Stewart Title subleases over 156,000 sf . . . Multifamily project starts near Music Factory . . . DJJ buys two San Antonio apartments . . . Shops at Stonebriar changes hands.

**November 14.** Four Texas cities top list of largest price growth . . . Mark IV to develop The District . . . Goya Foods nearly doubling Brookshire facility . . . Novus investing $20 million in Calhoun County . . . Austin luxury apartments on the way . . . Woods Distribution signs 250,000-sf industrial lease . . . 882-unit Houston portfolio sold for over $60 million.

**November 10.** ‘Thousands of possibilities,’ more jobs for Missouri City . . . Anadarko moving to Midland . . . AC Hotel headed to downtown Cowtown . . . Railhead project approved . . . Chevron data center to ‘be what’s next’ . . . LaCenterra at Cinco Ranch sold . . . Nitya Capital to rebrand Norfolk Tower . . . Partnership purchases 100 acres on Longhorn Quarry . . . Lights on for The Luminary . . . 735-unit Austin self-storage facility delivers.

**November 7.** Austin: Moody's top contender for Amazon's second headquarters . . . San Angelo housing market holding steady . . . Hillwood building $1.5 billion Pecan Square mixed-use . . . Colliers: Houston retail vacancy up slightly in third quarter . . . Texas home sales decline on quarterly basis for first time since 2012 . . . Midland housing inventory halved . . . Meanwhile back at Craig Ranch: $120 million hub coming.


**Red Zone podcasts** Listen here.

**“November mail call”** 11-29-17. News from Austin, DeSoto, Conroe, Waco, Grand Prairie, Longview, Kilgore, and more. We also read some constituent mail received over the past month and look at the latest publications from around the Center.

**“Some things new”** 11-16-17. A lot of new things are in the works around the Real Estate Center: social media videos, webinars, calendar giveaways. Learn more in this podcast. You’ll also get real estate headlines from Brookshire, Port Lavaca, San Antonio, Missouri City, Seguin, and Midland.

**“Retail details”** 11-8-17. A lineup of stories with a common thread, retail. News about Best Buy’s new distribution center in Missouri City, HeyDay Entertainment’s move into Denison, and Austin as a contender for new Amazon headquarters.

**“It’s lit!”** 11-1-17. Stephenville’s got the blues—well, it’s getting Project Blue. Get fit in McAllen and 490 beds are on their way to TAMU Commerce. We also cover headlines from Austin, Euless,
McKinney, and San Antonio. Plus, historical trivia from Burnet County, and TREC is extending deadlines for licensees affected by Hurricane Harvey.

Blog posts

View RECenter’s blog posts here

“The disappearing middle: U.S. job polarization” 11-30-17. Middle-skill U.S. jobs have fallen over the past three decades. These jobs involve routine tasks like bookkeeping, clerical work, and repetitive production tasks (“lever pulling” jobs). As computer and communication technologies improve in quality and decline in price, these tasks have been increasingly codified in computer software and performed by machines.

“The fast and the (hopefully not too) furious” 11-15-17. Last year, the Texas A&M University System announced plans for a $150 million research campus here in Bryan-College Station. While a wide array of new technologies will be explored at the campus, the one that caught our attention was autonomous (driverless) vehicles.

“Tax cuts and jobs act: A first look at the mortgage interest deduction” 11-9-17. The recently released “Tax Cuts and Jobs Act” affects a wide array of industries, none more so than residential real estate.

“Houston knocks one outta the ballpark” 11-1-17. No doubt the 'Stros huge win over the L.A. Dodgers went a long way toward boosting the spirits of many Houstonians—and Texans, in general—who are still recovering from Hurricane Harvey. With that in mind, Gulf Coast housing markets are the focus of our latest Texas Housing Insight report, which is posted on our website.

Education

Read more about upcoming seminars and training

Legal Update 1 & 2 Instructor Training Oct. 18 - Dec. 6, 2017. Fort Worth, Dallas, Houston, Austin, San Antonio. This course fulfills training mandated by the Texas Real Estate Commission for those approved instructors desiring to teach Legal Update 1 & 2. Information and registration.


How tweet it is when you socialize with the Real Estate Center

Twitter (16,300 followers) Facebook (3,241 fans) YouTube (404 subscribers)
LinkedIn (1,010 followers) Instagram (413 followers)

Our flagship periodical available online. Published quarterly in January, April, July, and October (170,000 recipients).
RECenter newsmakers

This is a sampling of RECenter media coverage. To view all recent coverage, click here.

“The price of Texas growth” 11-30-17. New Geography. The strong recovery from the Great Recession, fueled by the shale oil boom, propelled the demand for single-family homes in Texas, says Research Economist Dr. Luis Torres of the Real Estate Center at Texas A&M University.

“The link between China and Texas manufacturing” 11-27-17. Connect Commercial Real Estate. As has been written previously, manufacturing is an important component of Texas business. Now, along comes the Real Estate Center at Texas A&M University, which both underlines the strength of Texas manufacturing and establishes links between China’s accession to the World Trade Organization and the Lone Star State’s manufacturing sector.

“October 2017 Lubbock Area Housing Report” 7-15-17. Lubbock Avalanche-Journal. 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.

“San Marcos home sales up 68 percent in October” 11-15-17. Corridor News. Housing inventory levels across the region continue to be well within a seller’s market, compared to the Real Estate Center at Texas A&M University’s estimation of 6 — 6.5 months of inventory as a balanced housing market.

“I-Team: Homebuilders push Texas lawmakers to block fire sprinkler requirements” 11-10-17. CBS DFW. According to the Real Estate Center, for every thousand dollars you raise the price of a new home, 20,000 Texas families aren’t able to afford that new home.”

“North Texas home sales jumped 13 percent in record-setting October” 11-8-17. Dallas Morning News. Real estate agents sold more than 9,000 preowned single-family homes last month. That’s a record for the number of houses sold in October, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems. Also in Builder Magazine.

“Housing inventory in Midland MSA during third quarter drops by nearly half compared to 2016” 11-4-17. Midland Reporter-Telegram. The price distribution of Texas homes sold in third quarter 2017 showed that less than half, or 44.5 percent, of the homes sold during this time frame were priced under $150,000, or the price threshold that the Real Estate Center at Texas A&M University cites as affordable for entry-level Texas homebuyers.
“Homeowners these days are loath to sell and are staying put longer” 11-3-17. *Dallas Morning News*. During the recession, many owners couldn't sell because they owed more than the house was worth. Now, an aging population and rising home prices are factors in the increasing time owners stay in a house, said James Gaines, chief economist with the Real Estate Center at Texas A&M University.

“Texas home sales decline on quarterly basis for first time since 2012” 11-3-17. PRNewswire. Jim Gaines, Ph.D., chief economist with the Real Estate Center at Texas A&M University, commented, "Historically, Texas home sales volume is highest in the second and third quarter each year. However, shortages in housing stock fueled by population growth and increasing labor and lot shortages continue to put constraints on the Texas housing market."

Also in *Midland Reporter-Telegram*, KBTX-TV, *Dallas Morning News*, *Houston Agent Magazine*, *Profit Quotes*.

“Talent shortage hampering local construction industry” 11-2-17. *Waco Tribune*. “The forecast for housing markets in Texas looks good, but there remains a lack of inventory, which is being aggravated by the labor situation,” said Luis Torres, a research economist at the Texas A&M University Real Estate Center.

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