

Real Estate Center at Texas A&M University

# TOTAL RECALL

HELPING TEXANS MAKE BETTER  
REAL ESTATE DECISIONS SINCE 1971.

*April 2018*

## Latest research results

Browse RECenter's [research library](#)

[Tierra Grande magazine](#). April 2018.

[Monthly Review of the Texas Economy](#) 4-24-18. How does the Texas economy compare with the national one? This report focuses on employment and unemployment and ranks various industries.

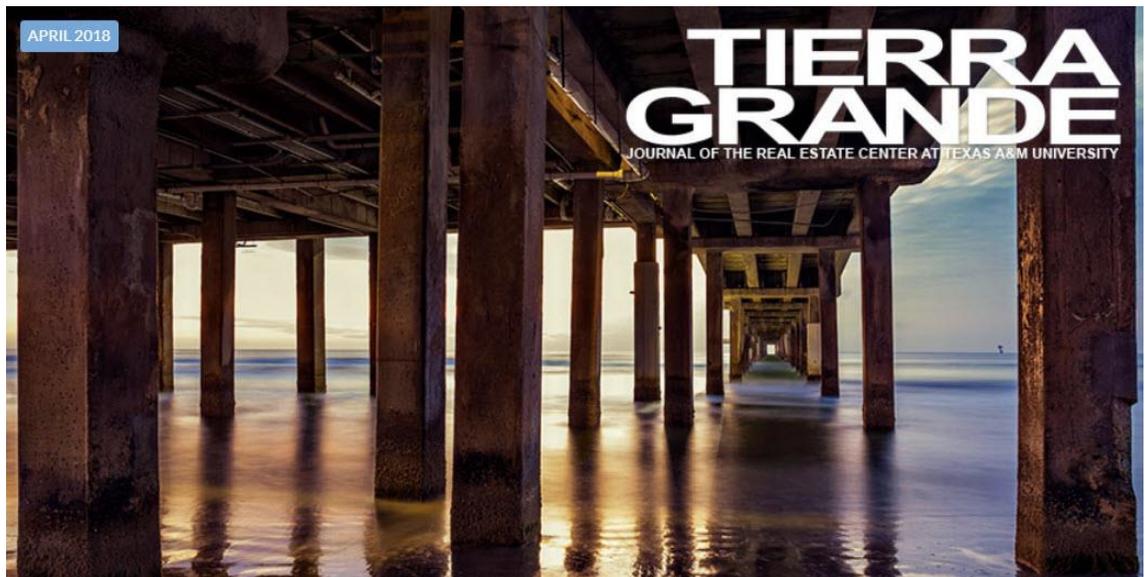
[Subscribe to the free report.](#)

[Texas Border Economy](#) 4-10-18. 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 monthly report discusses four major Texas metropolitan areas and their economic ties to Mexico.

[Subscribe to the free report.](#)

[Outlook for the Texas Economy](#)

4-6-18. This monthly report offers an overview of various sectors of the Texas economy, including housing, manufacturing, energy, employment, and trade. [Subscribe to the free report.](#)



## Most popular on RECenter's website



1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Monthly Review of the Texas Economy](#)
4. [Texas Border Economy](#)
5. ["Imperfect Storm"](#)
6. ["Getting Back on Track: When Will Texas Housing Recover?"](#)
7. ["Sign Here . . . From There: New Online Notarization Law"](#)
8. ["Still Sparkling After Harvey"](#)
9. ["Bulls in the Oil Patch: Rebounding Energy Books Land Market"](#)
10. ["Home Security: Understanding and Negotiating Title Insurance"](#)

**Busiest day on REC website:** Tuesday, April 10, with 1,397 unique visitors.



### NewsTalk Texas

A sampling of [Texas real estate news](#) as compiled each workday by the NTT team

- ✦ ["CBRE: San Antonio Retail MarketView 1Q 2018"](#)
- ✦ ["SABOR: March 2018 MLS statistics"](#)
- ✦ ["Ten-story office building to The Railhead"](#)
- ✦ ["UH to break ground on Katy campus"](#)
- ✦ ["Senior living kicks it up with The Marabella"](#)
- ✦ ["Brinker serves up LBJ 119k-sf campus"](#)

## Data updated monthly

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

**Latest building permit data.** Building permit data for single-, two-to-four, 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 based on listings of properties physically located within the mapped area presented with the statistics.



The Real Estate Center has building permit data for single-family, 2-4 family, and 5-plus family units for states, MSAs, and Texas counties. Check out the just-released March 2018 data on our website.

This just in . . .

[View](#) all RECenter news releases. Want breaking news sent to you? Sign up [here](#).

### “Real Estate Center wins gold for Annual Report + Calendar” 2-18-18.

The Real Estate Center at Texas A&M University’s Annual Report + Calendar has earned a Gold Quill Award of Merit from the International Association of Business Communicators (IABC).

### “Texas’ housing inventory hits 28-year low” 4-5-18.

Texas' population grew by more than 1,000 people a day last year. Many of those new arrivals may find

housing options here limited. A new Center report shows the state had a 3.4-month supply of new and existing single-family homes for sale in February, a 28-year record low for the state. This means it would take 3.4 months for homes listed for sale to sell at the market's current pace. The Center considers a six-to-6.5-month's supply a balanced market.



annual report + calendar  
real estate center at texas a&m university

housing options here limited. A



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**April 27.** New England company refurbishing Houston industrial pair . . . Storm-prep supplies tax free this weekend . . . Read this blog: Texas bucks best-month-to-sell-a-house trend . . . Beware of scam targeting real estate licensees . . . May 1 deadline to comment on Harvey disaster-recovery fund allocation plan . . . Class A Stafford Grove Industrial Park sold . . . Volunteers clear nearly 80,000 lbs. of trash from Texas beaches . . . TD Ameritrade relocates to Southlake . . . USDA launches webpage to share best rural economic development practices.

**April 24.** Texas’ job-growth rate up 2.4 percent in March . . . Meyers Research: New-home sales up 4.3 basis points nationally . . . Texas existing-home sales dipped 2 percent in March . . . Hurricane recovery boosts retail spending, investment in Houston . . . Retailers, investors interested in DFW . . . Houston industrial construction activity up . . . Marcus & Millichap: Austin retail vacancy remains tight in 2018 . . . TAMUS Regents approve \$85 million classroom project . . . IKEA buying 160 acres near IAH.

**April 20.** Texas March employment adds 32,000 jobs . . . 2,770 homes sold in San Antonio-New Braunfels . . . ABOR: Housing market has best March on record . . . JV starts on 292,700-sf Irving industrial project . . . Garza Ranch plans progress . . . Flower Mound approves Lakeside Village . . . 84 acres sold for mixed-use development . . . Hillwood, HPI developing 400,000-sf Kyle industrial facility . . . 409 units underway near Dallas Galleria.

**April 17.** DFW retail occupancy at all-time high . . . Midland unemployment tied for fifth lowest in U.S. . . . More Houston offices coming online in 2019 . . . Hutto Oks outdoor amphitheater . . . 25-acre San Antonio retail project underway . . . Three Dallas County buildings sold in 3.7 million-sf industrial deal . . . Stream building another DFW data center . . . Work starts on West Texas industrial park . . . Liberty developing 172,210-sf industrial facility . . . 148,00-sf distribution facility coming to Pasadena..

**April 13.** DFW office market cooling down . . . Dallas, Houston among top ten Energy Star cities . . . Austin retail occupancy remains at all-time high . . . McAllen industry vacancy at record low . . . Land stewardship conference in Kerrville April 26-27 . . . Work starts on Fallbrook Pines part two . . . New



Grayson Glaze, executive director of the Alabama Center for Real Estate (center) tours the Real Estate Center with Assistant Research Scientist Dr. Erin Hardin and Senior Editor David Jones. (Photo by Center Photographer JP Beato.)

York investor snags Farmers Branch tower . . . Oracle sees growth in its future . . . 1,600 Katy acres slated for master-planned community . . . Kalahari making splash in Round Rock . . . Lonza Viral Therapy Facility sold to Zeller . . . Spring Valley Apartments under new ownership.

**April 10.** Industrial investors keeping an eye on Austin . . . North Texas new home production at highest level since 2006 . . . CBRE: Houston retail leasing strong amid nationwide closures . . . DFW self-storage deliveries expected to exceed three million sf in 2018 . . . Austin best place to live in the country . . . DFW industrial vacancy drops following record deliveries . . . Texas State student housing sold . . . Cawley Partners developing 200K-sf Plano office . . . Colony Industrial buys 639,797-sf Schertz property . . . Waco apartment community gets new owner.

**April 6.** Houston makes first regulatory response to Harvey flooding . . . Austin's competitive housing market keeps residents in rentals . . . Apartment investors captivated by DFW . . . Austin industrial development shifts into high gear . . . Multifamily investors turn to Houston after Harvey . . . DFW homeowners paid \$10 billion in 2017 taxes . . . Chicago firm buys Big Tex apartment complex . . . Aubrey getting 2,600-home development . . . TIER REIT buys remaining Domain 8 interest . . . Seven acres slated for senior living.

**April 3.** Apartment List: Dallas rental market balanced . . . Foundation laid for Blue Blazes Ranch . . . Houston's Intrepid Business Park sold . . . Construction to start on TWU student housing . . . Warehouse buildings sell to Stag . . . Griffin buys Loop Central office complex . . . Colony Industrial

buys Grand Prairie facility . . . Chicago investor boosts Houston-area apartment portfolio . . . Retailer At Home in Dallas . . . CyrusOne building fifth San Antonio data center . . . Cypressbrook buys Bryan apartments.

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



**“Good as gold”** 4-18-18. Today we celebrate two Real Estate Center achievements. We also have headlines from Dallas, Denton, El Paso, Hutto, Midland, and Sherman.

**“Short and Tweet”** 4-11-18. On this podcast, we answer a question sent to us through our Twitter account. We also report on real estate headlines from across Texas and look at two updated Center reports. All this and more in only 16

minutes.

**“A 28-year low”** 4-4-18. Real Estate Center Research Economist Dr. Luis Torres joins us on the podcast to talk about the state's low housing inventory and how it affects the market. Plus, we report on stories from Dripping Springs, New Braunfels, Denton, and more.

## Blog posts

View RECenter's blog posts [here](#)



**“Texas bucks best-month-to-sell-a-house trend”** 4-26-18. May is the best month to sell a house *if* you live in Washington, D.C.; San Francisco; St. Louis; Denver; or Pittsburgh. Penn. In Texas, however, January is when sellers realize the biggest premium above estimated market value.

**“More people are coming to Texas, but do we have enough homes?”** 4-5-18.

Texas' population grew by more than 1,000 people a day last year, according to U.S.

Census data. That's great news for the state's economy, but it raises a question: Where are all these new people finding housing?

## Upcoming seminars, training

**Legal Update 1 & 2 Instructor Training.** May 24, 2018. College Station. This is a certification course for TREC-approved instructors who wish to teach TREC Legal Update 1 & 2 courses. Registration requires a TREC instructor license number.

**Broker Responsibility Instructor Training.** Fort Worth, Oct. 24. Dallas, Oct. 29. Austin, Nov. 8. San Antonio, Nov. 13. Houston, Dec. 5. This is a certification course for TREC-approved instructors who wish to teach TREC Broker Responsibility.

Registration requires a TREC instructor license number.

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



Twitter (18,529 followers)



Facebook (3,499 fans)



(463 subscribers)



(1,239 followers)



Instagram (528 followers)



Our flagship periodical is [available online](#).  
Published quarterly in January, April, July, and  
October (174,112 recipients).

## RECenter newsmakers

### April media coverage

**“San Antonio homebuyers getting outbid and frustrated in tight housing market”** 4-30-18. *San Antonio Express News*. San Antonio is still relatively affordable compared to many other major cities — in the Austin-Round Rock metro area, for example, the median price of a home was \$300,000 in March, and the inventory of homes on the market was 2.2 months, according to data from the Texas A&M Real Estate Center. The median for Dallas-Fort Worth was \$269,000 last month, while for Houston-The Woodlands it was \$225,000.

**“Harvey ushered in a new reality for Houston real estate”** 4-26-18. *Houston Chronicle*. “So far, the economy looks reasonably strong,” said Jim Gaines, an economist with the Texas A&M Real Estate Center.

Yet he predicts that, for a while at least, the city’s growth will be challenged. “If you’re living in Iowa, do you want to move to Houston if they have this image of being under water every year?” Gaines said. “For a while, there’s going to be some reluctance.”

**“Local economist sees strong economy, housing pinch in next five years”** 4-26-18. *Waco Tribune-Herald*. Indeed, the Texas A&M Real Estate Center reports that Greater Waco’s housing inventory stood at 2.8 months in March, meaning it would take less than three months to exhaust the supply of homes appearing on the Multiple Listing Service at the current sales pace. Such a shortage, combined with increasing demand, pushed the median price for a home sold in March to \$184,300, the highest since the center began tracking median price.

**“Dallas-area home sales drop in many pricey neighborhoods”** 4-20-18. *Dallas Morning News*. Median sales prices were \$400,000 and more in each of these neighborhoods that saw the most significant first-quarter declines, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems. Also in *National Mortgage News*.

**“Long-time homeowners are getting burned by SA’s real estate market”** 4-18-18. *San Antonio Current*. San Antonio’s housing market has been blowing up for several years. The average

sales price for a house climbed year-over-year a little more than six percent to \$244,567 in February, according to the Real Estate Center at Texas A&M University.

**“Fort Worth home sales decrease in March as supply remains tight”** 4-16-18. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 1.7 months in March 2018, the same as the year prior. 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.



**“A scarcity of buyers amid a mountain of unsold homes”** 4-13-18. The Housing Bubble. Housing analysts have predicted a surge of foreclosures later this year as forbearance programs end and homeowners face mortgage bills they can’t pay. “I suspect this summer we’re going to see a pretty good tick up in foreclosures,” said Jim Gaines, chief economist for the Real Estate Center at Texas A&M University.

**“Rep. Bernal seeks relief for homeowners pushed to the brink”** 4-13-18. *San Antonio Current*. San Antonio’s housing market has been blowing up for several years. The average sales price for a house climbed year-over-year a little more than 6 percent to \$244,567 in February, according to the Real Estate Center at Texas A&M University. While the pace of home sales has slowed a little recently, houses continue to change hands near historic highs.

**“D-FW’s median home sales price reaches new high at \$260,000”** 4-10-18. *Dallas Morning News*. Median home prices in North Texas are now almost 90 percent higher than they were in March of 2009, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems.

**“First quarter 2018 single-family home sales up 3 percent”** 4-10-18. Better Homes and Gardens/Gary Greene. Data provided by the Houston Association of Realtors® Information Services™ and the Real Estate Center for Texas A&M University.

**“Texas homebuyers more diverse”** 4-10-18. *Builder Magazine*. Nationally, the median income of homebuyers was \$88,800. The median home price paid among Texas homebuyers was \$259,500, significantly higher than the Real Estate Center at Texas A&M University's estimation of \$150,000 as a home price for entry-level and first-time homebuyers. Also in *DSnews*.

**“Low inventory impacting home sales”** 4-9-18. Connect Texas Commercial Real Estate News. Though the State of Texas continues generating plenty of jobs and more people are moving here, single-family housing sales actually fell in February 2018. The culprit? Low inventory leading to supply shortages hindered growth, according to economists from the Real Estate Center at Texas A&M University.

**“A seller’s market: Low supply, high demand lead to higher sale prices nationwide”** 4-7-18. *Charleston Express*. Around six months of inventory is considered a balanced housing market, says the Real Estate Center at Texas A&M University.

**“Texas home supply at lowest level in 28 years”** 4-5-18. *Dallas Morning News*. In February, there was a 3.1-month supply of new and preowned houses listed for sale across the state — the lowest inventory in 28 years, according to a report from the Real Estate Center at Texas A&M University. Also aired by WBAP News/Talk and Publicnow.



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