

# TOTAL RECALL

*August 2018*

## NEW to the RECenter's [research library](#)

**[Texas Housing Insight](#)** 8-28-18. Texas housing sales fell 3.2 percent as activity slowed, especially in the \$200,000-\$300,000 price range. Housing demand, however, remained particularly strong amid the state's continued economic expansion. [Subscribe to this free report.](#)

**[Monthly Review of the Texas Economy](#)** 8-24-18. How does the Texas economy compare with the national one? This report focuses on employment and unemployment and ranks various industries. [Subscribe to this free report.](#)

**[Texas Border Economy](#)** 8-8-18. 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 this free report.](#)

**[Outlook for the Texas Economy](#)** 8-6-18. This monthly report offers an overview of various sectors of the Texas economy, including housing, manufacturing, energy, employment, and trade. [Subscribe to this free report.](#)

## New REC Advisory Committee Members



**Troy C. Alley, Jr.**

Con-Real Support Group, LP  
1900 Ballpark Way, Ste. 110  
Arlington, TX 76006  
Phone: 817-640-4420  
Commercial properties.  
Appointed 8/10/2018. Term to expire 1/31/2023.



**JJ Clemence**

Enbridge  
5400 Westheimer Court  
Houston, TX 77056  
Phone: 713-627-4149  
Public member.  
Appointed 8/10/2018. Term to expire 1/31/2023.

## Most popular on REC website

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Monthly Review of the Texas Economy](#)
4. [“Home Security: Understanding and Negotiating Title Insurance”](#)
5. [Texas Border Economy](#)
6. [“Magnificent Seven: Texas Land Market Regions”](#)
7. [“Seller Beware: Understanding the General Warranty Deed”](#)
8. [“Dirt Isn’t Cheap . . . Anymore: Land’s Impact on Home Prices”](#)
9. [“Out of Reach? Texas Affordable Housing”](#)
10. [“Home Delivery: Where is All the New Housing?”](#)

**Busiest day** on REC website: Tuesday, August 7, with 1,246 unique visitors.

## NewsTalk Texas

[Texas real estate news](#) compiled each workday by the NTT team.



For years, the Center has had a reputation for exceptional, friendly customer service, due in no small part to Edith Craig. Edith retired this month with nearly 15 years’ service. She’s cheerfully fielded questions from countless customers, helped them navigate our website when necessary, and just generally made them feel their questions were her number one priority. Visit almost any small Texas city, and chances are you’ll find some local chamber of commerce employee or city planner whose job was made easier thanks to Edie.



**EDITH CRAIG**

Under her guidance, NewsTalk Texas and Market Research (and, before that, Market Reports) became two of the most consistently used resources on our website. And I can’t overstate the qualities she brought to the Real Estate Red Zone podcast for nearly nine years. Her voice, humor, and coverage of small Texas cities elevated every episode. – *Bryan Pope, managing editor.*

## 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.

## This just in . . .

[View all RECenter news releases.](#) Want news as it breaks? **Join the 948 subscribers by signing up for free [here](#).**

**“Real Estate Center Advisory Committee gets two new members”** 8-14-18. Troy Alley Jr. and JJ Clemence have been appointed to the Real Estate Center Advisory Committee for terms set to expire on January 31, 2023. Governor Greg Abbott has also reappointed Russell Cain to the committee.

[Read previous issues](#). See why **22,073** [subscribe](#) to our free, twice-weekly newsletter.

**8-31-18.** Texas third in international home sales . . . Houston office vacancy ticks up ten basis points . . . Arlington mall sold in three-property portfolio . . . AT&T global HQ under new ownership . . . Say hello to Goodnight . . . 685K-sf industrial property to Park Air 59 . . . Hall Park residential going vertical . . . Five-property Houston multifamily portfolio sold . . . New York investor picks up two Storlt! properties.

**8-29-18.** Jim Gaines talks Houston's post-Harvey economy, real estate market . . . State breaks ground on 400K-st North Austin complex . . . GLO publishes recommendations for improving post-Harvey housing recovery . . . S&P/Case-Shiller: Dallas home price growth slowing . . . Oilfield products company buys rural 336K-sf facility . . . 390K-sf logistics center surfs into Baytown.

**8-24-18.** Texas job growth accelerates . . . Lubbock, College Station among nation's most affordable college towns . . . Texas top wind-producing state . . . Work starts on world's largest PO/TBA plant . . . U.S. existing-home sales at slowest pace in over two years . . . University Hospital's \$450M booster shot . . . Austin Oaks under new ownership . . . Cryogenic gas plant piped to West Texas . . . \$23M Port of Corpus Christi underway . . . 390,000-sf Baytown development breaks ground . . . Paradigm shifts to Hutto . . . \$120M Brazos Lakes to Missouri City.

**8-21-18.** Texas employment grows for 25<sup>th</sup> consecutive month . . . San Antonio second-best city for millennial money . . . Lone Star job growth cools in July . . . Whoosh! UTD mixed-use project opens second phase . . . Immigration center flying into DFW . . . Texas' first mass timber construction project underway . . . Work starts on 400,400-sf San Antonio industrial project . . . Garland data center growing by 50 percent . . . Hertz Investment picks up Pier 1 Imports tower . . . JPI developing Jefferson Mercer Crossing phase two . . . Entrada captures One Alamo Center.

**8-17-18.** Austin-area home sales up 9 percent in July . . . Harvey claims deadline approaching . . . 32-story hotel, apartment tower coming to Fifth and Brazos . . . First Park 121 coming to Lewisville . . . Cityplace Tower under new ownership . . . National housing starts hold steady . . . Partnership sells 1,331-unit Westchase multifamily portfolio . . . Austin developer working on Kingwood project . . . Summit of Thousand Oaks in San Antonio sold.

**8-14-18.** Dallas hotel building boom second in nation . . . Lubbockites have fastest commutes in Texas . . . Groundbreaking set for Hidalgo County courthouse . . . Houston Methodist unveiling \$700 million tower . . . Corpus Christi Frost Bank Plaza sold . . . Partnership picks Park Ten business park building . . . Conn's developing distribution center near IAH . . . High-rise hotel coming to Las Colinas . . . NAI Partners adds Houston business park to portfolio . . . Utah real estate firm buys San Antonio apartments.

**8-10-18.** Real Estate Center Advisory Committee gets two new members . . . Austin office market red hot . . . Four Texas cities among nation's biggest 'boomtowns' . . . Houston multifamily rents, occupancy continue upward . . . Downtown Tyler office building under new ownership . . . Headquarters Ranch slated for mixed-use development . . . UHV Jaguars get record land donation . . . Mexican fund makes Houston debut . . . Hilltop picks up Memorial City apartments . . . Florida investor acquires Aggieland student housing asset . . . WT Waggoner Building under new ownership . . . Sentry Self Storage sold.

**8-7-18.** New Center report: Declining trade greatest challenge for Texas economy . . . San Antonio apartment market healthy . . . U.S. hiring boosts DFW office demand . . . Downtown Houston apartment occupancy up . . . Work wraps up on Fourteen555 . . . Construction begins on Capitol Complex . . . 13-story San Marcos building underway . . . 38 McKinney industrial acres sold . . . Out-of-state investors pick up Cortland Waters Edge.

**8-3-18.** TAR: Condo sales down, townhome sales up in 2018 . . . Energy industry recovery bolsters Houston office activity . . . McAllen industrial absorption remains strong . . . Marcus & Millichap: Austin office deliveries to top 4 million sf . . . Site work begins on La Porte master-planned community . . . Four more buildings flying into Passport Park . . . LA investor buys 588-unit apartment pair . . . The Dylan breaks ground in Fort Worth . . . Chicago investor buys Houston-area apartment complex.

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



**“The four hundred”** 8-29-18. It's the Red Zone's 400th episode, and to celebrate, we reminisce about the podcast's humble beginnings back in 2009. We also look at new Real Estate Center reports and a blog about Houston after Harvey. Tune in for all this and more.

**“One person show”** 8-15-18. On today's Red Zone podcast, we welcome two new members to the Real Estate Center's Advisory Committee. In addition, we report on news from Dallas, Lubbock, Edinburg, and Corpus Christi. All this in only ten minutes.

**“Another day, another dollar”** 8-8-18. Celebrate National Dollar Day by tuning into the latest Red Zone podcast. In this episode, we have news from San Antonio, Austin, and McAllen. Moreover, we tell which four Texas cities are among America's biggest "boomtowns."

**“The Texas border economy”** 8-1-18. Center Research Associate Wesley Miller joins us to talk about the economy along the Texas-Mexico border. We also head to Prosper, Fredericksburg, and metro Houston.

## Blog posts

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

**“Houston housing: A year after Harvey”** 8-27-18. A year ago, Hurricane Harvey poured 40-plus inches of rain across Houston, paralyzing economic activity for nearly a week. The Federal Emergency Management Agency reported more than 161,000 homes damaged in the Houston Metropolitan Statistical Area. Of those, 24 percent were uninhabitable for at least 30 days. Despite the severity of this multibillion-dollar storm, Houston's housing market has rebounded completely and continues to expand.

**“Buying a ‘pad’ in the ‘50s”** 8-18-18. Sixty years from now, homebuyers likely will marvel at all the paperwork associated with buying a home in 2018. Perhaps Texans living in 2078 will have true paperless transactions. I say “perhaps” because it seems real estate transactions have become more complicated over the last six decades.

**“International homebuying activity goes down”** 8-9-18. The National Association of Realtors recently reported that the sales of U.S. residential real estate to foreigners fell from \$153 billion in 2017 to \$121 billion in 2018, registering a 21 percent decline. Media outlets nationwide reported that the decline was due to Chinese buyers purchasing fewer U.S. homes. This is a small part of the story as Chinese purchases fell 4 percent by dollar volume and 0.4 percent by number of homes.

**“Real estate agent's role changing from information broker to trusted advisor”** 8-2-18. What's the number one reason homebuyers and sellers select a particular real estate firm? According to the *J.D. Power 2018 Home Buyer/Seller Satisfaction Survey* released yesterday, it's “reputation.”

## Upcoming seminars, training



**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.



**Legal Update 1&2 Instructor Training.** The next course is scheduled for late 2018. Registration opens in August.

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



**Twitter** (19,600 followers)



**Facebook** (3,941 followers)



**YouTube** (519 subscribers)



**LinkedIn** (1,524 followers)



**Instagram** (630 followers)



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

## RECenter newsmakers

### August media coverage

**“Houston’s economy after Hurricane Harvey: Q&A with Dr. Jim Gaines of Texas A&M Real Estate Center”** 8-28-18. *Realty News Report*. Realty News Report turned to Dr. Jim Gaines, chief economist at the Real Estate Center at Texas A&M University, for answers. Dr. Gaines, who focuses on housing and land development issues, was formerly with Rice Center and then spent 16 years with KPMG and Arthur Andersen providing real estate consulting services.

**“The market is saturated, and they’ll sit empty awhile”** 8-27-18. The Housing Bubble. “Houses \$300,000 and higher – the market is saturated with those, and sometimes they’ll sit empty awhile because there’s so many of them,” said Jim Gaines, chief economist of the Real Estate Center at Texas A&M University.

**“San Antonio sees uptick in condos, townhomes near urban core”** 8-21-18. The Rivard Report. In June, there were a total of 63 active condo listings in Alamo Heights, up from 56 the year before. But sales activity on listed townhomes was too low to track in the 78209 ZIP code, according to the Real Estate Center of Texas A&M University, which produces the Texas Condominium Sales Report.



**“How desperate can Texas get for construction labor? Look at Houston after Hurricane Harvey”** 8-20-18. *Dallas Morning News*. “The other part of the labor shortage is that Houston’s housing market is still going pretty strong in general,” said James Gaines, chief economist with the Texas A&M University’s Real Estate Center. “It’s going to prolong the recovery process and probably make it more expensive.”

**“Central Texas home sales experience double-digit growth in July”** 8-20-18. *San Marcos Corridor News*. Monthly housing inventory decreased 0.4 months to 2.1 months, well below the Real Estate Center at Texas A&M University’s benchmark of 6.0 months as a balanced housing market.

**“Houston think tank report outlines need for infrastructure improvements after Harvey”** 8-17-18. *Houston Business Journal*. Dr. Luis Torres is a research economist with the Real Estate Center at Texas A&M University, and co-authored the Center for Opportunity Urbanism report. He said that forcing developers to change, either by restricting new developments or increasing housing market regulations, would have an adverse effect on the city’s housing prices.

**“2018 certified values released by appraisal district”** 8-16-18. *Jacksonville Progress*. According to the Texas A&M Real Estate Center, statewide housing inventories dropped 5.5 percent from 2017 to 3.4 months. The Center also notes that the statewide median price of homes increased 5.1 percent since last year.

**“Tracking the trend in land values”** Fall 2018. *Texas Land* magazine. “We look at everything that moves through the market,” says Dr. Charles Gilliland, the Center’s rural land expert. “Sometimes we see a trend before the buyers on the ground notice anything.”

**“An interview with Luis Torres Ruiz”** August. *Haven Dallas-Fort Worth*. Where do you see the luxury real estate business heading in Dallas? Compared to the other major metropolitan regions . . . homes with a price above \$500,000 represent a higher percentage of the sales. Currently, we are observing a slowdown in sales of those above \$500,000 flattening.

**“Fort Worth home sales increase in July”** 8-14-18. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory is now 2.5 months, .2 months more than 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.

**“North Texas home sales bounced back in July with 6 percent gain”** 8-8-18. *Dallas Morning News*. And sales prices last month were up 6 percent year-over-year in the just-released report on the local housing market from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems.

**“Texas townhome sales up over last year”** 8-8-18. *Houston Agent Magazine*. “Across our major markets, condominiums and townhomes are more suited to meet the affordable demands of housing in high-density urban areas,” said Jim Gaines, chief economist with the Real Estate Center at Texas A&M University. “As population growth continues to climb especially in major metropolitan areas of Texas, condominiums and townhomes are prime options for residents looking to own property in densely-populated areas under \$300,000.”



**“Our viewpoint: Steadily, our population is growing”** 8-3-18. *Gainesville Register*. New housing is being built all over the county, too. Building permits for single-family homes have been growing since 2014. Last year, the total number of permits for new homes reached 70 — the most of almost every year since 1980, the earliest year of data kept by the Real Estate Center at Texas A&M University. (The only year that surpassed that was 2004, when building spiked and 109 permits were filed for new homes.)

**“Texas condominium sales down, townhome sales up from 2017 to 2018”** 8-3-18. PR Newswire. "Across our major markets, condominiums and townhomes are more suited to meet the affordable demands of housing in high-density urban areas," said Jim Gaines, chief economist with the Real Estate Center at Texas A&M University. "As population growth continues to climb especially in major metropolitan areas of Texas, condominiums and townhomes are prime options for residents looking to own property in densely-populated areas under \$300,000."



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**David S. Jones | Senior Editor** [djones@mays.tamu.edu](mailto:djones@mays.tamu.edu)  
[Real Estate Center](#) | [Mays Business School](#) | [Texas A&M University](#)  
2115 TAMU | College Station, TX 77843-2115



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