

Real Estate Center at Texas A&M University

TOTAL RECALL

January 2019

Help us tell our story

If you are one of the 49,000 who receives an online questionnaire about the Real Estate Center, please give us 15 minutes of your time. It is the first survey of its kind in our 48-year history, and results will shape our decisions for years to come. Respondents will receive an advance copy of our *2019 Texas Housing & Economic Outlook*. Cambia Information Group of Austin is conducting the survey.

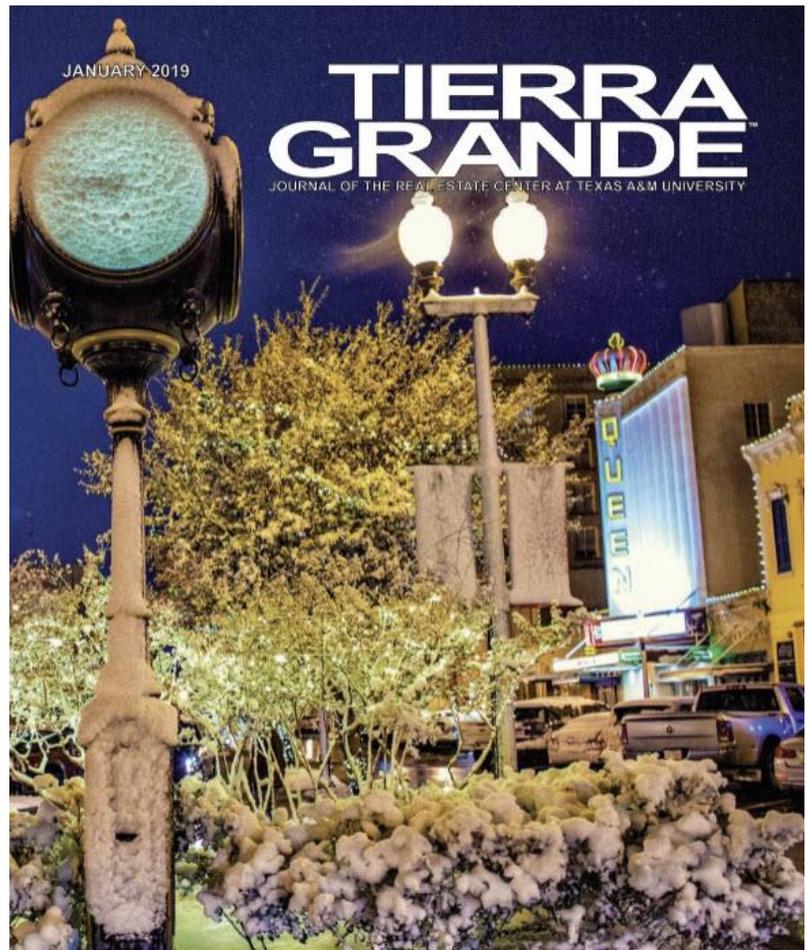
From the Center's research library

Monthly Review of the Texas Economy 1-23-19. 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 1-22-19. 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 1-11-19. 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.](#)

Texas Housing Insight 1-9-19. Texas housing sales ticked down 1.1 percent in November and remained on a flat trajectory. The shortage of homes priced less than \$300,000 combined with rising interest rates to weigh on overall activity. [Subscribe to this free report.](#)



THE JANUARY ISSUE of the Real Estate Center's flagship periodical, *Tierra Grande* magazine, is out. [Read it online here.](#)



DR. JIM GAINES, Real Estate Center chief economist, was the keynote speaker for the 2019 Bryan-College Station Economic Outlook Conference on Jan. 24. [Learn more](#). Photo by Center Photographer JP Beato III.

Most popular on REC website

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Monthly Review of the Texas Economy](#)
4. [Texas Border Economy](#)
5. [“Oh Give Me a \(Single-Family Rental\) Home”](#)
6. [“Home Security: Understanding and Negotiating Title Insurance”](#)
7. [“Seller Beware: Understanding the General Warranty Deed”](#)
8. [“Livin’ Large: Texas’ Robust Luxury Home Market”](#)
9. [“Homestead Advantage”](#)
10. (tie) [“Value Judgment: Property Tax Ruling Ushers in Problems, Opportunities”](#) and [“¿Mi Casa Es Su Casa? Restrictive Covenants and Short-Term Rentals”](#)

TOP 10
DOWNLOADS

Busiest day on REC website this month: Monday, Jan. 14, with 1,706 unique visitors.

NewsTalk Texas

A sampler of Texas real estate news compiled each workday by the NTT team. [Click here](#) for today's news.



- ["Office in prospect for 1Prospect Tech"](#)
- ["Floridays forays into DFW multifamily"](#)
- ["Industrial breakout continues in north Fort Worth"](#)
- ["The FM 646 overpass is falling down, falling down"](#)
- ["Five Stars Loyalty doubles up in new lease"](#)
- ["Crescent Communities building a Novel in River Oaks"](#)
- ["Houston medical office market shows tremendous growth"](#)
- ["G-Tech Development acquires 33K-sf Brookshire industrial property"](#)

Monthly data updates

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.



Read previous issues. See why **21,908 subscribe** to our free, twice-weekly newsletter.

1-29-19. Austin, Dallas land high on best-performing cities list . . . Buc-ee's busy as a beaver with Alabama expansion . . . Home price growth slowing across Texas, according to REC HPI . . . DFW only major Texas region to see home sales drop . . . Micro apartments: Austin's next big thing? . . . Construction jumps in December despite YOY drop . . . Majestic 423-K-sf industrial project breaks ground . . . The Heights Hospital to undergo renovation . . . 400K-sf Watercrest expansion gets better with age.

1-25-19. Vroom, vroom: Texas fifth best state to drive in U.S. . . . Existing-home sales fall after months of increases . . . Mixed-use development coming near Dr Pepper Park . . . The Sun City has a (West)Star in its eyes . . . Exurban North Texas school district plans for growth . . . Paving the way for The Avenue . . . TAMU to build \$70.5M parking garage . . . Grand Prairie's Grand Lakes industrial site breaks ground . . . New owner in the saddle for Mustang Storage . . . Brixmor acquires 137K-sf Northwood Plaza.

1-22-19. Lewisville leads Texas in labor force population . . . Bundles and bundles of energy to the Panhandle . . . San Antonio sees all-time high home sales . . . Texas job growth slowing in 2019 . . . Construction closer to Promenading along Waco's riverfront . . . DFW International named world's best airport . . . The Vintage of closing the sale . . . Alliance development Stacks up . . . Development group swings into north Frisco.

1-18-19. Texas unemployment remains at historic low . . . Ten Houston master-planned communities in top 50 nationally . . . Remodeling spending slowing but growing . . . Midland continues streak of 200 homes sold in a month . . . Tight Dallas housing market loosens up a bit . . . Patience: 600 Building sale completed after three-year negotiation . . . NAPA flattens its North Texas portfolio . . . Adkisson Group to build 225-acre Baytown business park . . . Mixed-use development in The Realm of possibilities . . . Florida buyer heads for the Westover Hills . . . Roger that: 170K-sf shopping center sold . . . Simpkins Group acquires 129K-sf Houston office.

1-15-19. Good behavior: UT HSC unveils \$125 million behavioral health campus . . . Texas ranks No. 1 for women entrepreneurs . . . Development has never been this Sachse . . . 10X marks the spot for Cardone Capital . . . DFW's smallest apartments see biggest price gains . . . Houston economic indicators inch toward neutral . . . 'New year, new you' says first hotel of a dual-brand conversion . . . Help Texas beaches spruce up for summer.

1-11-19. Renting more affordable than buying in most markets . . . NAHB: 127,560 households priced out with each \$1,000 increase . . . DFW home sales have second-best year ever . . . TREC rule change shortens delegated supervisor time requirements . . . Entry-level subdivisions underway in North Houston . . . El Paso: Employment down, housing heats up . . . Special needs-inclusive development coming to suburban DFW . . . First opportunity zone investment in Texas coming to San Antonio . . . From hospital to homes . . . Wind farms pick up speed in West Texas . . . Telecom Corridor data center underway . . . World Surf League paddles into Central Texas . . . Diamonds are forever, but Zales' Las Colinas HQ isn't . . . Success spurs business park expansion.



BIG BEND SELFIE. Center photographer JP Beato took this time-lapse shot while on a December photo shoot in Big Bend National Park. The photo was taken near 3,293-ft. Cerro Castellan (Castolon Peak) in the Chihuahuan Desert along Ross Maxwell Scenic Drive at 11:50 p.m.

1-8-19. Tortoise and hare: Rents rise at different paces statewide . . . Corpus Christi Ship Channel's ship coming in . . . Saddle up, partner, it's gonna be a windy ride . . . Venture capital funding slows in San Antonio, spikes in Austin . . . Valvoline inks lease in La Porte . . . Capital Commercial starts new year off with Legacy buy . . . New partners called 'Abacus'? Count on it . . . Northeast San Antonio industrial property sold to Exeter group . . . It's simple: Central Austin complex sells to investors.

1-4-19. Census estimates: Texas leads nation in pop growth . . . Texas U-Haul's top-growth state again . . . West Texas rents grew quickly in 2018 . . . Spring, McKinney on U-Haul's top growth cities list . . . Plano mall re-envisioned as \$1B mixed-use project . . . Fort Worth company bringing luxury apartments to city's south side . . . Mixed-use Metropark Square district set to open March 2019 . . . Dallas commercial construction jumps in November . . . Ikea purchases land in North Houston industrial park . . . Major improvements planned for Legacy office building . . . Retail development blazes a (Chisholm) Trail . . . Realty group acquires Northside office building . . . REIT purchases Riverhill Apartments.

Red Zone podcasts Listen [here](#).

"Hut, hut, hike!" 1-30-19. What's the game plan? Well, we look at the best (and worst) cities for football fans. Plus, how does the Texas economy compare to the U.S. one? We're passing you all this and more in this Red Zone podcast.

"Kickin' into gear." 1-23-19. We rev things up on this podcast by talking about the country's best states for driving. Where does Texas rank? Plus, we look at the economy along the Texas-Mexico border and report on stories from around the state.

"January mail call." 1-17-19. This Red Zone podcast, we address some questions and comments sent to us by our constituents. We also get the scoop on the Texas economy from two of the Center's latest monthly economic reports.

"Looking ahead." 1-9-19. What's the outlook for Texas housing affordability this year? Find out from Center Chief Economist Dr. Jim Gaines. He joins us for this edition. We also look at employment data from around Texas.

Blog posts

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



"Robots, A.I., and the future of economic growth" 1-24-19. The low rate of U.S. productivity growth—and, consequently, the fall in potential GDP growth—in the past eight years is unprecedented. Technological advancements can help reverse that trend, but it takes time to see their benefits. For example, productivity gains from computers in the '80s didn't show up until the '90s. *By Dr. Luis Torres*

"Oil prices whipsaw" 1-16-19. In a December blog post, I looked at quarterly oil prices ("Looking ahead: The link between oil and land prices"). Well, guess what has happened since those futures traders switched from anticipating higher oil prices to expecting lower prices? The chart shows a steep plunge in prices just as the election season climaxed and afterward. *By Dr. Charles Gilliland*



“The three wise chairmen: Notes from Fed chairs past and present” 1-11-19. Recently I had the opportunity to attend the American Economic Association’s (AEA) annual meeting in Atlanta. The meeting brings together economists from around the world, representing different fields and sectors, to discuss monetary policy, technology, globalization, and more. *By Dr. Luis Torres.*

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



Twitter (20,000 followers)



Facebook (4,360 followers)



YouTube (573 subscribers)



LinkedIn (1,786 followers)



Instagram (796 followers)



Our flagship periodical is [available online](#).
Published quarterly in January, April, July, and October (177,478 recipients)

RECenter newsmakers

January media coverage

“D-FW was the only major Texas home market with a dip in 2018 sales” 1-28-19. *Dallas Morning News*. Statewide home sales were 1.7 percent higher than in 2017, according to the latest data from the Real Estate Center at Texas A&M University.

“Most Dallas-area neighborhoods saw fewer home sales in 2018” 1-25-19. *Dallas Morning News*. Sales prices of single-family homes rose 11 percent in DeSoto, North Dallas, and Oak Cliff, according to data from the Real Estate Center at Texas A&M University and North Texas Real Estate Information Systems.

“Growth in Bryan-College Station focus of Chamber’s annual economic conference” 1-24-19. *The Eagle*. Keynote speaker Jim Gaines, chief economist for the Texas Real Estate Research Center at A&M, told the crowd at the College Station Hilton that he expects 2018’s growth pattern will continue into 2019. Hard data shows that last year was strong economically on the national level, Gaines said, but the period of expansion has many people worried about a recession.

“Fort Worth home sales fall 12 percent in December” 1-16-19. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 2.0 months in December 2018, 0.4 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.

“President’s column: 2018 third quarter Lubbock area housing report” 1-16-19. *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. The inventory of homes for a market can be measured in months, which is defined as the number of active listings divided by the average sales per month of the prior 12 months.

“How long does it take to sell a home in East Dallas? Hint: It’s not getting shorter” 1-15-19. *Lakewood/East Dallas Advocate*. In East Dallas, the average selling time for a home was 55 days in December

2018. That number was up 34 percent from the previous year, according to the Real Estate Center at Texas A&M University. Selling time increased by a third in East Dallas, but at least it wasn't Hurst or Lancaster, where average days on the market was 50 percent higher than the year before.

“Tarrant County’s more affordable home prices made it the top D-FW home market in December” 1-15-19. *Dallas Morning News*. Overall home sales by real estate agents in North Texas were down 9 percent from December 2017 levels, according to the latest data from the Real Estate Center at Texas A&M University.

“Large number of Texas homebuyers priced out of new home market” 1-14-19. *Candy’s Dirt*. While the North Texas housing market still isn't at the healthy six months of inventory experts say shows a balanced market, November marked an increase in inventory year-over-year for most Dallas-Fort Worth counties, according to data from the Texas A&M Real Estate Center.

“Average time to sell a D-FW home is now the longest in years” 1-11-19. *Dallas Morning News*. The houses that real estate agents sold in December had been on the market for an average of almost two months, according to data from the Real Estate Center at Texas A&M University.

“End-of-year numbers show sellers’ housing market in area cities” 1-10-19. *Killeen Daily Herald*. Currently, Killeen has a housing inventory of 2.4 months. Housing inventory, which is defined as how long it would take before all active listings are sold if housing prices remained static, has seen a drop in Killeen since 2011, which had a high of 9.1 months of inventory, according to information from the Real Estate Center at Texas A&M University.

“Here’s why DFW homebuyers facing affordability issues may be in luck” 1-10-19. *Dallas Business Journal*. Data from the Texas A&M Real Estate Center shows that as of November, there were 100,502 home sales, which is a year-over-year decrease of 1.9 percent.



“D-FW homebuilders cut back on starts in fourth quarter” 1-9-19. *Dallas Morning News*. For all of 2018, home sales by real estate agents were 1 percent lower than in 2017, according to the latest numbers from the Real Estate Center at Texas A&M University. Also in *National Mortgage News*.

“Texas A&M University releases Monthly Review of the Texas Economy report” 1-8-19. *Crossroads Today*. Texas A&M University's Real Estate Center released a *Monthly Review of the Texas Economy*.

“North Texas home sales stumbled in December, and prices slowed” 1-8-19. *Dallas Morning News*. Last month 7,786 homes were sold through the agents' multiple listing service, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information System.

“How much do you need to earn to own a home in DFW’s priciest neighborhoods?” 1-7-19. *Dallas Business Journal*. According to the Texas A&M Real Estate Center’s latest affordability index of the largest counties in the state, Collin, Dallas, Denton, and Tarrant Counties are all in the lower half of affordability. Dallas County, in fact, is more affordable than Travis and Kerr Counties.

“Housing and the economy: Agents approach 2019 with a fresh perspective” 1-7-19. *Houston Agent Magazine*. James Gaines, chief economist at the Real Estate Center at Texas A&M University, does not expect a slower national economy to translate into a full-blown recession. “Nobody’s anticipating a national

recession,” Gaines says. “Even if the global economy slows down a little bit, the U.S. economy will probably be a little bit slower in 2019 than it was in 2018 but it will still be a positive economy, it’ll still be relatively forward moving and shouldn’t be a problem.”



Total RECall is published monthly by the Real Estate Center in Mays Business School at Texas A&M University. Unsubscribe or comment by replying to this email. Please share *Total RECall* with anyone interested in learning more about the nation’s largest publicly funded real estate research organization. [Ask RECenter a question](#). View our [Privacy statement](#).

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