

Real Estate Center at Texas A&M University

TOTAL RECALL

March 2019

MORE THAN 26,000 INVESTORS, CEOs, and political leaders from 100 countries were in France March 12-15 for MIPIM (*e marché international des professionnels de l'immobilier*), the leading business-to-business real estate event in the world. Center Chief Economist Dr. James Gaines, left, was there representing the Real Estate Center, Texas Realtors, NAR, and the United States. *Photo: Copyright Texas Realtors® 2019. Reprinted under a limited license with permission.*

WELCOME to THE UNITED STATES
presented by
THE NATIONAL ASSOCIATION

New in the Center's research library

Monthly Review of the Texas Economy 3-26-19. 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 3-20-

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 report discusses four major Texas metropolitan areas and their economic ties to Mexico. [Subscribe to this free report.](#)

Outlook for the Texas Economy 3-13-19. 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.](#)

"Buying Stocks or Buying Homes? A Real-World Scenario" 3-12-19. Weighing the financial benefits of buying a home versus renting and investing in the stock market is complicated. Factoring in associated "real-world" expenses could make your head spin. This article will help.

Texas Housing Insight 3-11-19. The Texas housing market decelerated in 2018 with total sales rising just 1.7 percent. The modest increase, however, pushed annual transactions (through Multiple Listing Services) to a record 343,833. [Subscribe to this free report.](#)

"Adding It Up: Texas Home Values and School Quality" 3-11-19. Conventional wisdom suggests better schools mean higher area home prices. That's generally true, but the factors behind it are complex. This article explains why.



“Leaving a Legacy: Wills and Trusts” 3-8-19. Face it, landowners: You can’t take all that acreage with you, but you can leave it to your kids or other heirs. And there’s no time like the present to get started. Here’s information on two tools that can help.

“Over Hill, Over Dale: Texas Land Markets’ Peaks and Valleys” 3-6-19. If you hit the dusty trails just about anywhere in Texas, you’ll find land is still a hot commodity. Sales slowed in 2018, but prices were up.

“Shifting Winds: Amarillo’s Housing Market Slowdown” 3-6-19. Most weather experts will tell you Amarillo is the country’s windiest city (take that, Chicago), but that doesn’t mean its housing market is breezing along. After several years of growth, sales are calming.

Most popular on REC website

1. [Texas Housing Insight](#)
2. [Texas Quarterly Commercial Report](#)
3. [Outlook for the Texas Economy](#)
4. [“Buying Stocks or Buying Homes? A Real-World Scenario”](#)
5. [Texas Border Economy](#)
6. [“Home Security: Understanding and Negotiating Title Insurance”](#)
7. [“Adding It Up: Texas Home Values and School Quality”](#)
8. [“Leaving a Legacy: Wills and Trusts”](#)
9. [“Over Hill, Over Dale: Texas Land Markets’ Peaks and Valleys”](#)
10. [Monthly Review of the Texas Economy](#)



Busiest day on REC website this month: Tuesday, March 26, with 1,485 unique visitors.

NewsTalk Texas

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



- ✦ [“There’s a new development InTown”](#)
- ✦ [“The Allen breaking ground next month”](#)
- ✦ [“504-unit Sandridge trades hands”](#)
- ✦ [“Houston warehouse sold 20 years after construction”](#)
- ✦ [“San Marcos gets doctored up with 25K sf”](#)
- ✦ [“The \\$25M apartments of Wall St.”](#)
- ✦ [“Austin building trio fetches \\$41M”](#)
- ✦ [“Mall re-do gets triple play”](#)

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 **21,567** [subscribe](#) to our free, twice-weekly newsletter.

3-29-19. Willis among U.S. cities with highest mortgage debts . . . Veramendi's commercial development on the horizon . . . Pearl, Houston is your oyster . . . 180K-sf Fort Worth retail center sold . . . Ready or not, Tomball—here come 1,600 homes . . . ENF picks Kyle for U.S. headquarters . . . The Allen breaking ground next month . . . 504-unit Sandridge trades hands . . . Furniture company fully leases new warehouse . . . Austin building trio fetches \$41M.

3-26-19. REC: Texas nonagricultural employment grows 2.2 percent . . . DFW second-most attractive investment metro . . . Texas taxpayers get more bang for their buck . . . Four-piece portfolio sold in San Antonio . . . Dallas, Rockwall Counties' home prices fall for first time since recession . . . 220K sf muscles into RidgeWood Park . . . Goodyear burns rubber into Forney . . . Plans for St. John's Squared away . . . Louisiana investors raft into Texas student housing . . . Nooner Holdings strikes a dozen-acre deal.

3-22-19. Texas unemployment holds, 17,700 jobs added in February . . . Austin CRE holds steady in 2018 . . . Dallas, Houston face home buying pressures . . . Collaborate gathers 43 acres for \$145M Village Center . . . Investors buy 90-acre Denton retail development . . . 2.5M-sf mixed-use project coming to Midtown . . . \$117M courthouse construction underway . . . Eagle acquires 750 multifamily nests . . . Arbors on Saratoga blooms under new ownership . . . SRS Distribution building 100K-sf McKinney campus.



THAT'S A LONG TIME. Real Estate Center Business Coordinator Pamela Canon presents Director Gary Maler with a commemorative pin recognizing his 40 years with Texas A&M University. Managing Editor Bryan Pope received his 25-year service pin and Graphic Designer JP Beato his 20-year pin. *Photo by Center Creative Manager Bob Beals.*

3-19-19. JLL acquiring HFF for \$2B . . . WalletHub: Texas 15th most innovative state . . . Four million SF of industrial underway in southeast Houston . . . Lubbock still a seller's market . . . PenFed credits San Antonio for new service center . . . 746K-sf industrial portfolio sold along the border . . . 29th Street Capital picks up 438 Houston units . . . East Austin office development opening fall 2019 . . . Investor upgrades, flips Plano apartments.

3-15-19. DFW, Houston top metros for retail, hotel, construction . . . Texas foreclosures increase counter to U.S. trend . . . North Dallas' Park Cities have Texas' most expensive homes . . . ABOR: Spring has arrived in Central Texas . . . Silver lining to DFW's flat February housing market . . . 19-story tower kicking off near future soccer stadium . . . Mockingbird Station sings with development . . . Every river starts with a stream . . . Gulf BK Bank(s) on 252K-sf business park . . . San Antonio retail center changes hands.

3-12-19. Dallas Fed: 1.5 percent job growth predicted for Texas . . . WalletHub gives Plano reason to smile . . . JV starts on Austin mixed-use asset . . . Hines pours up 1.1M-sf Texas Tower . . . JCHS: Home improvement spending hits record high in 2017 . . . Class A apartments underway in Euless . . . Skyloft trades hands for \$100M . . . Round Rock getting 433 multifamily units . . . Sterling acquires 230-unit San Antonio apartments . . . 1960s apartments sell in metro Fort Worth.

3-8-19. Texas unemployment inches up from historic low . . . North Texas CRE healthy heading into 2019 . . . El Paso home listings nearly double since December . . . Million Air flying high . . . Celina MPC expands with land purchase . . . Baystar breaks ground on \$1.3B expansion . . . Apartments saddle up for rebranding, renovation . . . World Class checks out with Arboretum Crossing . . . Hurricane-damaged apartments get new owner . . . Tower along Klyde Warren Park changes hands . . . Molto Properties breaks ground on 137K-sf distribution center . . . 660-unit Houston apartments sold.

3-5-19. DFW commercial construction rises, residential falls in January . . . Nuveen rounds up \$136M industrial portfolio . . . Billion-dollar Wade Park changes hands, future uncertain . . . Seven acres slated for San Antonio workforce housing . . . Specialty hospitals head to Medical City Dallas . . . Direct Energy 2 Houston Center . . . The Summit of the sale . . . Medical City Frisco in booming Collin County . . . Goldman Sachs casts Shadow over Retreat . . . Dallas apartment sells to local group.

3-1-19. Center CRE report: 2019 outlook positive . . . Conroe Park North's foreign trade expanding . . . Prepare for landing: \$350M Austin airport expansion opens . . . National pending home sales jump in January . . . Apartment high-rise bringing affordability downtown . . . Sienna Plantation's 'sweet 600' . . . Alliance broadening multifamily portfolio . . . Sienna settles 500 homes on Far North Side . . . Design District industrial property sold.

Red Zone podcasts [Listen here.](#)

“Live and learn” 3-20-19. Generally, better schools result in higher area home prices (and, consequently, higher property taxes). The factors behind this trend are complex. Center Senior Data Analyst Joshua Roberson joins us today to talk more about this. So pull up a desk for a lesson in the relationship between school quality measures, home prices, and taxes.

“A commercial break” 3-6-19. Center Chief Economist Dr. Jim Gaines says the commercial real estate sector is still doing well as prices hold up and cap rates and inflation are down. What else does he say about this "reasonably strong" market? He breaks it down in this podcast.



Education

Latest information on upcoming conferences

Registration is open for the **Annual Outlook for Texas Land Markets** conference. This is the 29th year the popular event has been offered by the Real Estate Center at Texas A&M University.

The conference is April 25 and 26 at the Omni Hotel at the Colonnade, 9821 Colonnade Blvd. in San Antonio. [Information](#)



[and registration are here.](#) The website also has information on a limited number of special-rate rooms reserved at the Omni Hotel and Staybridge Suites.

News releases

See what we sent to the media. To get press releases sent directly to your inbox, email us at info@recenter.tamu.edu.

“Millions of acres set to change hands without a plan from aging Americans” 3-28-19. Experts estimate 10 percent of farmland in the United States will be passed down over the next five years. The problem? The average Texas landowner is 60 years old, and most Americans don't have a will.

“New report: Texas 2019 CRE outlook positive” 3-1-19. Commercial real estate's 2019 outlook is positive, although overall Texas economic activity is expected to slow as weakening U.S. and world economies suppress oil prices at about \$50 per barrel.

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



Twitter (20,041 followers)



Facebook (4,995 followers)



(584 subscribers)



(1,943 followers)



Instagram (841 followers)



Our flagship periodical is [available online](#).
Published quarterly in January, April, July, and October (177,738 recipients)

RECenter newsmakers

March media coverage

“Need \$500M for your next real estate project? Better go to MIPIM next year” 3-28-19. ATX Real Estate News. Jim Gaines, the immensely entertaining economist from (the Real Estate Center at) Texas A&M University, was the guest speaker at the Central Texas Commercial Association of Realtors luncheon, and he just returned from MIPIM (Marché International des Professionnels d'Immobilier), the international property market event in Cannes, France.

“Study: Beaumont homes in top five most affordable” 3-25-19. *Beaumont Enterprise*. Home prices have been steadily ticking up in the city while home sales have largely remained flat since 2015, according to data from the Texas A&M Real Estate Center. In 2017, Beaumont saw sales peak at 1,193 thanks to a post-Tropical Storm Harvey boost, but the follow-up of 1,123 sales was more typical.

“Monthly report Dallas/FW/Arlington: Texas A&M Real Estate Center” 3-21-19. The Idzi Blog. March MSA jobs increased from 3,584,900 to 3,656,800, according to the latest figures published by the Texas Workforce Commission. This marks a 2.01 percent year-over-year (YoY) increase compared with March 2017, a net increase of 71,900 new jobs. Over the past five years, the job growth rate has increased at an average annual rate of 3.25 percent.

“Austin, Texas real estate market update and statistics, March 2019” 3-21-19. Regent Property Group. Median home price in the Austin area for February 2019 was \$295,000, a 0.3 percent decrease compared to \$296,000 in February 2018. Inventory increased 0.3 months to 2.3 months of inventory, still markedly low, with a 6.5-month supply considered balanced by the Real Estate Center at Texas A&M University.

“President’s column: February 2019 Lubbock area housing report” 3-16-19. *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

“Torres: Valley economy is not heading for recession” 3-13-19. *Rio Grande Guardian*. The Rio Grande Valley is not headed for a recession but economic growth will slow down in 2019, says a top economist. Dr. Luis Torres, a research economist at the Real Estate Center of Texas A&M University, was keynote speaker at the recent State of the RGV Construction & Real Estate Economy.

“Fort Worth home sales increase 1.2 percent in February” 3-12-19. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 2.2 months in February 2019, 0.6 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 prices stalled in February as sales flattened” 3-12-19. *National Mortgage News*. The market is most definitely slower,” said James Gaines, chief economist at the Real Estate Center. “Prices may reflect more activity at lower end or some slowdown in price movement. It’s hard to tell in just a couple of months, but the next couple will be good indicators.”

“In Texas, high-end renters spurring urban luxury boom” 3-12-19. *Curbed*. According to Joshua Roberson, senior data analyst at the Real Estate Center at Texas A&M University, luxury home sales continued to grow last year, though not as robustly as they did in 2017. In Austin, sales of homes worth \$1 million or above grew 23 percent in 2017 and 13 percent last year. In Dallas, the same segment grew 24 percent in 2017 and 4 percent last year. Houston saw growth hit 11 and 7 percent, while San Antonio has seen robust increases both years, 22 and 21 percent.

“Texas land markets: slower activity, higher prices” 3-11-19. *Connect Texas Commercial Real Estate News*. The acquisition and disposition of land across the Lone Star State slowed in Q4 2018, with the 6,193 reported sales falling 79 short of 2017’s volume. However, prices were up 5.1 percent year over year, averaging \$2,779 per acre, according to research about Texas land markets issued by the Real Estate Center at Texas A&M University.

“North Texas home prices stalled in February as sales flattened” 3-11-19. *Dallas Morning News*. And the average price of homes sold in the area actually fell 1 percent from February of last year, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems. “The market is most definitely slower,” said Dr. James Gaines, chief economist at the Real Estate Center. “Prices may reflect more activity at lower end or some slowdown in price movement.”

“Best house loan rates” 3-10-19. *The Texas Mortgage Pros*. In the time since the contract was signed, mortgage rates had risen from 3.5 percent to 5 percent, putting the home out of reach . . . chief economist at the Texas A&M Real Estate Center, said that . . . we have the best FHA, VA, and USDA loans in Houston . . . Also in Blogarama.

“Dallas’ luxury housing market continues to attract buyers” 3-14-19. *Havenlifestyles.com*. As Dallas’ economy continues to grow and strengthen, the area is steadily becoming an attractive destination for luxury homebuyers. “There’s no secret that the luxury market has been doing well for the last several years,” said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. “The surprise is it hasn’t

let up much. That market tends to have some stability because the people in that market don't tend to move around as much."

"State of the RGV construction and real estate economy takes place March 6" 3-5-19. *Rio Grande Guardian*. The keynote speaker is Dr. Luis Torres, research economist at the Real Estate Center of Texas A&M University.

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