

Real Estate Center at Texas A&M University

TOTAL RECALL

Helping Texans . . . make better real estate decisions

April 2019 additions to the Center's [research library](#)

[Monthly Review of the Texas Economy](#) 4-23-19. 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.](#)

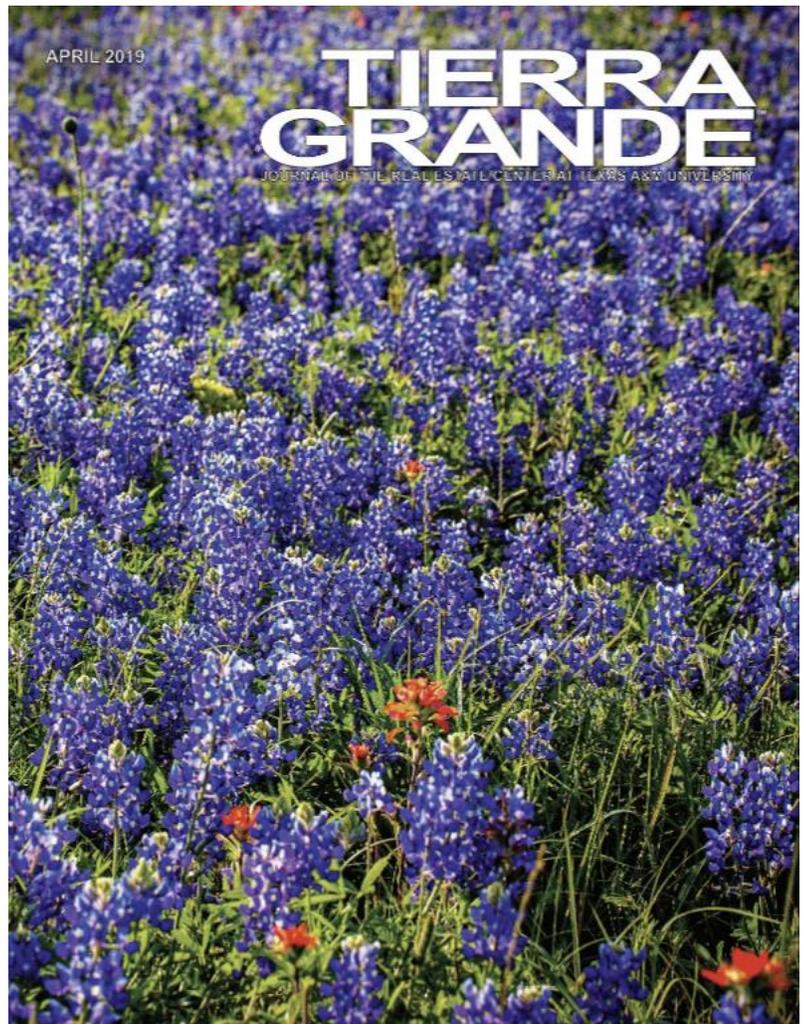
[2019 Revision of 2018 Employment Data](#) 4-17-19. The U.S. Bureau of Labor Statistics and the Texas Workforce Commission have revised 2018 employment data to improve accuracy and quality of the data. The average number of jobs for most Texas MSAs and industries in 2018 dropped after the revision.

[Texas Border Economy](#) 4-12-19. 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](#) 4-8-19. 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.](#)

[Home Price Index](#) 4-3-19. The Real Estate Center introduced its Texas Home Price Index in fall 2018. This technical report includes information about the index, including the model used to create it.

[Texas Housing Insight](#) 4-3-19. 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.](#)



READ THE APRIL ISSUE of *Tierra Grande* magazine [online.](#)

Most popular on REC website

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Monthly Review of the Texas Economy](#)
4. [Home Price Index](#)
5. [“Home Security: Understanding and Negotiating Title Insurance”](#)
6. [Texas Border Economy](#)
7. [“Seller Beware: Understanding the General Warranty Deed”](#)
8. [Texas Quarterly Commercial Report](#)
9. [“Buying Stocks or Buying Homes? A Real-World Scenario”](#)
10. [“The New Texans”](#)



Busiest day on REC website this month: Tuesday, April 9, with 1,356 unique visitors.

NewsTalk Texas

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



- ✦ [“SA airport passenger count flying high”](#)
- ✦ [“Hunt extends olive branch for 308-unit apartment acquisition”](#)
- ✦ [“Cobble Hill apartments sell to investors”](#)
- ✦ [“HomeGoods moving into College Station”](#)
- ✦ [“Marcel District to break ground next month”](#)
- ✦ [“Plano approves Collin Creek Mall redevelopment”](#)
- ✦ [“Lumen lights up for Chicago buyer”](#)
- ✦ [“Kenner Investments picks up Park at Clear Lake”](#)

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 **21,562** [subscribe](#) to our free, twice-weekly newsletter.

4-26-19. Could apps replace agents? Not likely, REC researcher says . . . Texas economy growing but cooling . . . Three Texas cities among top U.S. residential real estate markets . . . Emergency supplies tax-free this weekend . . . Protect your land against timber theft . . . ‘Mexico to Michigan’ interstate projects underway around Lufkin . . . \$123M loan goes (River)South . . . Hutto’s home run marks largest deal in city’s history . . . Clay Development breaks ground on 525K-sf distribution center . . . Construction underway on City Place

multifamily development . . . 416 apartments en route to Houston . . . 1,800-acre Rough Hollow community gets schooled . . . Kenner Investments picks up Park at Clear Lake . . . Plano approves Collin Creek Mall redevelopment.

4-23-19. Texas unemployment rate holds in March . . . 1900 Pearl sells for record-setting \$700 per sf . . . Texas leads nation in 2018 building permits . . . Dallas Fed: 1.8 percent job growth predicted for Texas . . . Asian countries lead foreign investment in DFW's industrial market . . . Life at the Lakehouse begins . . . Small town breaks ground on new HS . . . Class B apartment pair flip to Plano investor . . . Altis Lakeline, thank your lucky Starlight . . . GVA has new Parkview from the owner's box.

4-19-19. Four Texas cities among best for families . . . El Paso home sales up 35 percent . . . McAllen industrial vacancy hits record low . . . Laneways gets moving with \$200m high-rise . . . Fort Worth home sales up 6.2 percent . . . 1.1M-sf lease fills up South Dallas industrial park . . . City of Austin home sales down, prices up . . . New 1M-sf office campus underway in Plano . . . Copy that: 378K-sf HP Plaza trades hands . . . City Centre Two slated for June start date.

4-16-19. DFW home starts fall, closings rise in 1Q . . . Primary care clinics opening in Dallas, Houston . . . DFW, U.S. foreclosure and delinquency rates fall . . . Realm at Castle Hills phase two breaks ground . . .



EYE FOR DETAIL. Graphics Specialist JP Beato III does the press check at RR Donnelley in Houston where some 177,000 *Tierra Grande* magazines are printed quarterly. *Photos by Beato and Graphic Designer Alden DeMoss.*

swell, availability shrinks . . . Conroe not 'wastin' away again' in Margaritaville . . . San Antonio CE pulled in different directions . . . DFW retail occupancy spikes amid economic cooling . . . \$55M crown of Houston . . . Financial firm doubles HQ at Las Colinas . . . It's a \$184K-sf lease, Indeed.

4-5-19. Three Texas cities dominate home construction in 2019 . . . REC goes for gold with international win . . . Austin office market grows finer with age . . . JV acquires 342K-sf Houston building . . . \$240M soccer stadium construction ready for kick off . . . Preston construction begins . . . April showers bring officer tower . . . Berry exciting development on the way . . . Store Space snatches up 278K sf . . . East Texas HQ sold in leaseback deal.

4-2-19. Amazon's Austin expansion to bring 800 tech jobs . . . Hub City H-E-B in the bag? . . . CBRE: Houston among top five for retail investments . . . Multifamily construction ignites phase one of Katy Boardwalk District

Partnership storms Castle Hills . . . 882-K-sf industrial project underway in Alliance . . . 854-acre MPC sells east of McKinney . . . 240 units sold in San Marcos . . . Duke Realty giving shape to 433K-sf Clay building . . . Renovation, rebranding set for SA apartment.

4-12-19. Texas capital best place to live . . . Houston most diverse city in U.S. . . . \$15M Centennial Park parks it downtown . . . Building trio sold in CapRidge Partners . . . On a Mission Trail to San Marcos . . . 390-unit The Cooper underway in Cowtown . . . Brooks Corner hooks new owner . . . Austin's next tech HQ: 100K sf for Zoho . . . Nooner Holdings gets the Gateway . . . Aspen Woods apartments sell to investor.

4-9-19. Texas home prices rise, led by Fort Worth . . . Space race: El Paso industrial rents

. . . Moon over Frisco: 18-story Stonebriar tops off . . . TREC announces new inspector advisory committee appointments . . . GLO's Hurricane Harvey state action plan open for public comment . . . Spring Adopt-a-Beach cleanup day April 13.

Red Zone podcasts Listen [here](#).

“Downtown, no finer place”

4-17-19. Walkability, interaction, heritage: all are important to America's downtown dwellers. What goes into creating a vibrant small-town downtown community? Jose Quintana, president of Bryan-based AdventGX Corp., shares his insights with Red Zone podcast producer Hayley Rieder.

“Happy hunting ground” 4-3-19. Texas land has always been popular for hunting, fishing, and other recreational

land uses, particularly on the outskirts of major metros. But who is buying, what are they looking for, and where are they looking? Blake Farrar, Texas sales manager for Whitetail Properties, shares his insights.



SOME 500 LAND MARKET PROFESSIONALS ATTENDED the Real Estate Center's Annual Outlook for Texas Land Markets in San Antonio. It was the largest crowd in the event's 29-year history. *Photo by JP Beato III.*

Education

Latest information on upcoming conferences



Broker Responsibility Instructor Training

WHEN?

May 21, 2019
9:00 am - 3:00 pm
Central Time

WHERE?

Real Estate Center at Texas A&M University
1700 Research Parkway
Suite 200
College Station, TX 77843
979-845-2037

[Info + Register](#)

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.

“Real Estate Center wins international award” 4-5-19. Los Angeles, Toronto, Queensland, Pittsburgh, Wellington, New York City, Moscow, and College Station. All are homes to 2019 Gold Quill Award winners announced this week by the International Association of Business Communicators (IABC). The Real Estate Center at Texas A&M University won the award for its quarterly periodical *Tierra Grande* magazine. The Center was the only Texas winner outside the state’s major metros of Dallas and Houston. It’s the Center’s third Gold Quill in the last four years and its fifth overall. The award will be presented in June at the IABC World Conference in Vancouver, British Columbia, Canada.



RECenter newsmakers



**JAMES
GAINES**

April media coverage

“Real Estate Matters with Stewart Title” 4-27-19. 100.7 FM and 1070AM Houston. REC Chief Economist **Jim Gaines** gives a Houston real estate update. Houston has been the number one or number two new-home construction metro for the last seven years. In 2018, Houston built more single-family homes than all but four U.S. states, he said.

“Most Dallas neighborhoods see home sales slump in first three months of 2019” 4-26-19. *Dallas Morning News*. The biggest year-over-year price declines were in East

Dallas, Far North Dallas, Northwest Dallas and Irving — all with prices 8 percent below where they were a year ago, according to data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems.

“Here’s how your property tax bill is calculated in Central Texas” 4-26-19. KUT Austin. Eight years ago, more than half the homes for sale in Austin could be had for less than \$200,000. Now, less than 9 percent of homes sell at that price point, according to Texas A&M University’s Real Estate Center.

“Housing inventory skyrockets” 4-26-19. *Park Cities People*. Real estate listings are up in Preston Hollow and the Park Cities, according to data the Texas A&M Real Estate Center compiled for the North Texas Real Estate Information System.

“Bell County homes appraised values increasing” 4-26-19. *Killeen Daily Herald*. The average price of Bell County homes has been climbing steadily since as early as 2011, according to Texas A&M University’s Real Estate Center. In 2011, Bell County homes sold for an average of \$143,013. In 2018, the average increased by nearly 30 percent to \$184,367, the Center data showed.

“2019’s Best Places to be a Real Estate Agent” 4-24-19. WalletHub. In the “Ask the Experts” section, Center Research Data Scientist **Gerald Klassen** said Realtors can protect their business from boom-bust cycles by learning new skills that generate revenue in the “bust” times. During busts, there is always a need for an appraisal and litigation support for real estate-related lawsuits. Another defensive strategy is to establish a good reputation for top-notch service and high integrity. [Read Klassen’s comments here](#). Also in Inside NOVA.



**GERALD
KLASSEN**

“Austin, Texas real estate market update and statistics, April 2019” 4-19-19. Real Estate Blog. Prices did rise in Austin, with a 2.8 percent increase in March 2019 to a median price of \$375,000. Inventory remained notably low at a 1.5-month supply, significantly lower than the six to 6.5 months the Real Estate Center at Texas A&M University considers a balanced housing market.

“Walker County home sales continue to rise” 4-18-19. *Greenville Herald-Banner*. Walker County’s monthly housing inventory was 4.6 months in March 2019. 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. Also in *Athens Daily Review*, *Cleburne Times-Review*, *Mineral Wells Index*, and *Jacksonville Progress*.

“Texas Senate’s property tax relief elates homeowners but worries school officials” 4-16-29. NEWS4SA. Source: Real Estate Center Website: www.recenter.tamu.edu

“Fort Worth home sales up 6.2 percent in March” 4-15-19. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 2.2 months in March 2019, 0.5 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.

“‘People have had enough’: Property owners upset at increases in tax appraisals” 4-14-19. *Temple Daily Telegram*. The average price of a home in Bell County has been climbing steadily since at least 2011, according to Texas A&M University’s Real Estate Center. In that year, the A&M data show, a house in Bell County sold for an average of \$143,013. In 2018, a home was selling for \$184,367. That is an increase of \$41,354 — or a nearly 30 percent bump.

“North Texas home sales, prices inched higher in March” 4-9-19. *Dallas Morning News*. That was down from the record sales in first quarter 2018, 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 Online*.

“March 2019 single-family home sales up 5 percent” 4-9-19. 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 and written by Toni Nelson, director of strategic initiatives for Better Homes and Gardens Real Estate Gary Greene.

“DFW new home starts, preowned home sales fall slightly” 4-8-19. *Dallas Business Journal*. Preowned housing sales are down slightly in DFW as well. According to the Texas A&M Real Estate Center, for the 12-month period ended February 2019, the DFW metro area had 99,159 resales, representing a decrease of 3,560 units (down 3.47 percent) compared to the year prior.

“How a wave of tech expansion could further strain affordability in Austin” 4-5-19. KUT News, Austin. In February 2011, about 53 percent of homes in the Austin area were priced below \$200,000, according to Luis Torres, a research economist at Texas A&M University's Real Estate Center. Right now, he said, only 8.6 percent of homes are selling for less than \$200,000. “We’re losing that competitive edge we’ve always had,” Torres said. People think it's cheaper to live in Texas – compared to California, New York, or the Boston area – “but we’re starting to lose that.”



**LUIS
TORRES**

“A New Good Neighbor Policy” *City Journal* of the Manhattan Institute. “Fundamentally, the United States should regard Mexico and Central America not as adversaries but as economic partners in a world increasingly defined by competition between the U.S. and an ever-more aggressive China determined to establish global hegemony—even in our hemisphere.” – **Luis B. Torres**, research economist at Texas A&M University's Real Estate Center, which studies the U.S. economy, world economy, and real estate markets.

“Property tax protest season beginning in North Texas” 4-4-19. NBC 5 Dallas-Fort Worth. Law pointed to Texas A&M Real Estate Center data showing the average home sales price in the Fort Worth and Arlington area increased from \$237,238 in 2017 to \$247,723 in 2018 to now \$270,570 in 2019. Median home price has risen from \$200,000 in 2017 to 214,500 in 2018 to \$232,000 in 2019.

“Houston economy slowing down but no recession on horizon, Texas A&M economist says” 4-3-19. *Community Impact Newspaper*. Houstonians can expect more employment growth in 2019 but at a slower rate than last year, said **Jim Gaines**, chief economist at the Texas A&M University Real Estate Center, at the 2019 Economic Outlook Forum on March 29. And despite the nationwide slowdown, Gaines said he does not anticipate a recession within the next couple years.

“Tarrant County home appraisals expected to increase 7 to 10 percent” 4-2-19. CBS 11/News Dallas-Fort Worth. The increase follows a real estate market that continued to see increased sales prices over the last year. Texas A&M Real Estate Center data show the median home price in Tarrant County for February at \$230,900, nearly \$11,000 higher than a year ago.

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



Twitter (20,092 followers)



Facebook (5,120 followers)



YouTube (598 subscribers)



LinkedIn (2,036 followers)



Instagram (891 followers)

**TIERRA
GRANDE**
JOURNAL OF THE REAL ESTATE CENTER AT TEXAS A&M UNIVERSITY

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

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