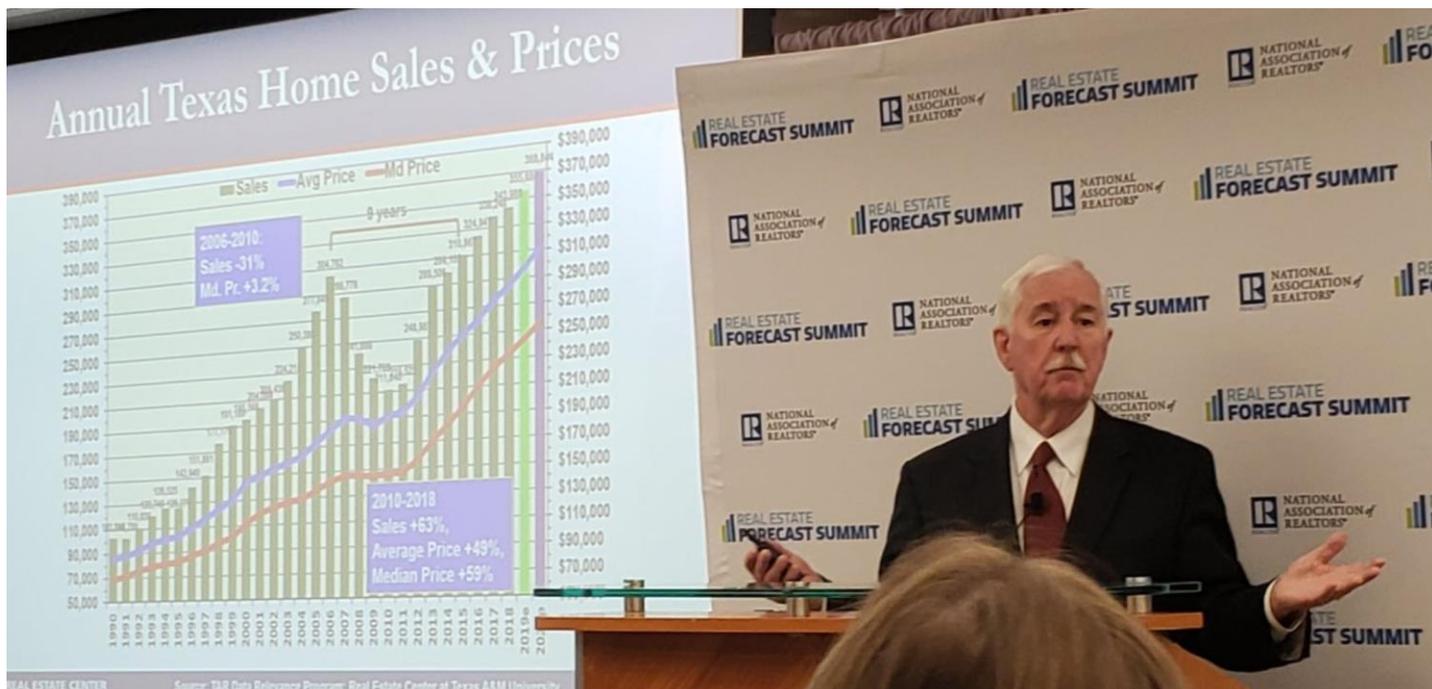


# TOTAL RECALL

December 2019

***Helping Texans make the best real estate decisions***



**AMONG THE LEADING ECONOMISTS** speaking at the National Association of Realtors' 2019 Real Estate Forecast Summit was Real Estate Center Chief Economist Dr. Jim Gaines. The first-ever summit was in Washington, D.C. Photo courtesy of NAR.

## Updates to the Center's [research library](#)

**[Texas Border Economy](#)** 12-18-19. 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.](#)

**[Texas Quarterly Apartment Report](#)** 12-13-19. The Real Estate Center's quarterly report summarizes important economic indicators that help discern apartment real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio. [Subscribe to this free report.](#)

**[Outlook for the Texas Economy](#)** 12-12-19. 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.](#)

**[2020 Texas Housing & Economic Outlook](#)** 12-10-19. What will Texas' general economy and housing, commercial, and land markets look like in 2020? Our team of economists studied the data and made their projections. Read what they had to say in this exclusive report.

**Texas Quarterly Commercial Report** 12-10-19. This quarterly report summarizes key economic indicators that help discern commercial real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio. [Subscribe to this free report.](#)

**“To Till or Not to Till”** 12-10-19. In theory, farming techniques that promote healthier soil make good sense. For many farmers, though, the realities of the industry get in the way. Central Texas farmers explain how.

**“Water Wise: Merging Ideas for Future Water Resources”** 12-9-19. Water-planning groups from around the state are taking a deep dive into the problem of future water shortages in search of solutions. Texas citizens can help. Here's how the process works.

**Texas Housing Insight** 12-6-19. Texas housing sales recovered after second-quarter declines, trending upward amid lower mortgage interest rates and a robust economy. [Subscribe to this free report.](#)

**“Under the Bridge: Relocating a Corpus Christi Neighborhood”** 12-4-19. A new, higher Harbor Bridge was necessary for the nation's third-largest port, but what happened when that bridge encroached on a nearby neighborhood? Part one of this two-part series tells the story.

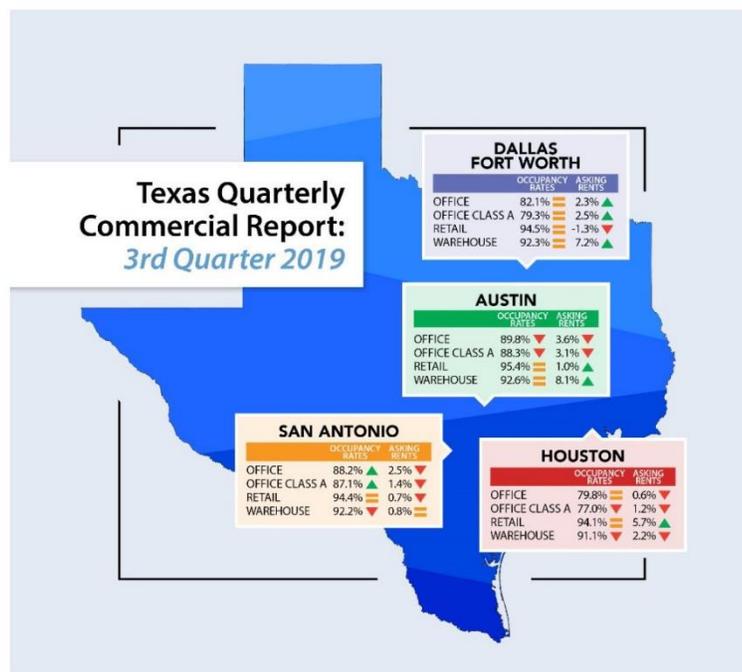
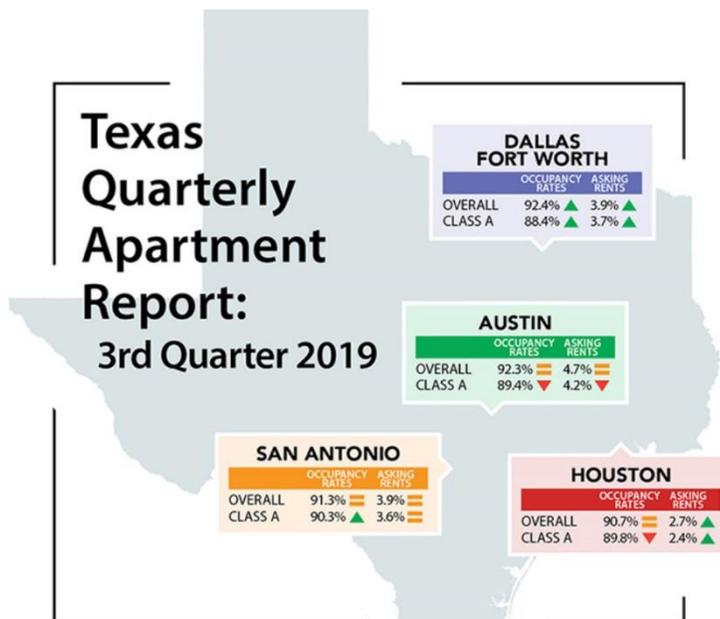
**“States of Housing: Does Texas Still Have the Edge?”** 12-4-19. For years, Texas has enjoyed a reputation as an economic powerhouse. While that's still true, other states are beginning to shine just as brightly.

**“2019 Legislation Lowdown: What You Need to Know”** 12-2-19. It would take you hours upon hours to sift through recently passed state legislation finding which new laws apply to you and how. Thanks to this summary, you don't have to.

**“Small Cities, Big Opportunities”** 12-2-19. Census data show people flocking to Texas' major metros, but many of the state's "micro markets"—towns like Fredericksburg, Rockport, and Athens—are building reputations as recreational and retirement havens.

## Top ten most downloaded titles from REC website

1. [Texas Housing Insight](#)
2. [“Small Cities, Big Opportunities”](#)
3. [Outlook for the Texas Economy](#)
4. [2020 Texas Housing Economic Outlook](#)
5. [Texas Quarterly Commercial Report](#)
6. [Texas Quarterly Apartment Report](#)



Published December 2019 - Reporting Third Quarter 2019  
For more information go to [Texas Quarterly Commercial Report](#)



Note: Arrows indicate change from previous quarter with the exception of asking rent growth (change from previous year). Seasonally adjusted data.  
Sources: CoStar and the Real Estate Center at Texas A&M University

7. [“Texas 2019 Legislative Lowdown: What You Need to Know”](#)
8. [“States of Housing: Does Texas Still Have the Edge?”](#)
9. [Texas Border Economy](#)
10. [“Are Liability Waivers Enforceable?”](#)

**Busiest day** on REC website this month: Tuesday, December 3, with 1,494 unique visitors.



## NewsTalk Texas

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

## 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.



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RECON provides a quick overview of Texas real estate markets.

## Conferences and courses



**April 23 - 24, 2020**

**30th Annual Outlook for Texas Land Markets** with special guest speaker Red Steagall.

Location: The Omni San Antonio at the Colonnade

Registration opens in February. [Watch our website](#) for more details.

**Room to Grow: Housing for a New Economy.** Economic, demographic, and social change are challenging the U.S. housing industry. Cash-strapped buyers are struggling with affordability. Technology has replaced former face-to-face transactions, creating entirely new ways of buying, selling, and financing a new home. This conference is sponsored by the Dallas Fed and the Real Estate Center at Texas A&M University. It is Feb. 21, 2020, from 8 a.m. to 2:30 p.m., at the Federal Reserve Bank of Dallas, 2200 N. Pearl St., Dallas. [Click here](#) for more information.

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

**“2020 vision”** 12-11-19. As we say goodbye to 2019, it's a good time to look to the year ahead. What will Texas' general economy



and housing, commercial, and land markets look like in 2020? Real Estate Center Chief Economist Dr. Jim Gaines tells us his thoughts on this Red Zone podcast.

**News releases.** View RECenter's news releases [here](#).

**“Record new home construction will highlight 2020 Texas economy”** 12-18-19. Housing will be a bright star in the 2020 Texas economy, showcasing growth for the 10th straight year, according to the Real Estate Center at Texas A&M's *2020 Texas Housing & Economic Outlook*. Texas will post record highs in both housing sales and price levels and lead the nation in new home construction.

**Newsmakers.** Real Estate Center's November media coverage

**“To till or not to till”** 12-31-19. Farms.com. Erin Kiella, Ph.D., an assistant research economist with the Real Estate Center at Texas A&M University, and Dianna Bagnall, Ph.D., a research soil scientist with the Soil Health Institute in Morrisville, North Carolina, previously with Texas A&M, researched why producers choose to or not to adopt these conservation measures. Also in *frontporchnewstexas.com*, *Morning Ag Clips*, *AgFax*, and *Cotton Farming*.

**“Good news: Austin's economy should continue to grow in 2020. Bad news: Affordability issues remain.”** 12-30-19. KUT 90.5 Austin. Luis Torres, an economist at Texas A&M Real Estate Center, says it would be difficult for the state to continue growing at the same pace after tax breaks provided a cash infusion to households and businesses over the last year. There may not be as much of a drop-off in Austin, though, as low unemployment and investment by the tech industry continue to give the area a lift.

**“Homes for the holidays: Realtors say San Antonio a seller's market”** 12-26-19. *Rivard Report*. The upward trend in home sales also is expected to extend into 2020. In mid-December, *the Real Estate Center at Texas A&M University predicted the state would post record highs in both housing sales and price levels and lead the nation in new home construction*.

**“What to know about moving to Dallas”** 12-26-19. *US News & World Report*. “Texas has led the nation in new home construction for the last several years,” Jim Gaines, chief economist for the Texas A&M University Real Estate Center, said in a press release. “However, as in other states, land costs, a shortage of labor, and development financing have been limitations on affordable residential development.” Also in *Yahoo Singapore* and *Yahoo Finance*.

**“Real Estate Center: Texas outlook rosy for 2020”** 12-22-19. *Bryan-College Station Eagle*. The Real Estate Center at Texas A&M released its 2020 Texas Housing & Economic Outlook last week, projecting that the state will lead the nation in new home construction as it has in recent years. The report also indicates that the center expects 2020 to be a stronger year for new housing permits than 2019 has been.

**“Number of million-dollar homes sold in Texas increased in 2019”** 12-19-19. PR Newswire. Data analysis is provided by the Real Estate Center at Texas A&M University. Also in *Katy Times*, *Killeen Daily Herald*, *Henderson News*, and others.

**“Number of Austin homes for sale near historic low”** 12-19-19. KUT 90.5 Austin. “Agents are dealing with buyers all the time, said Dr. Jim Gaines, chief economist for the Real Estate Center at Texas A&M University. “They know what they're looking for, where they're looking, and what they're willing to pay. As soon as a listing becomes available, they're calling the buyer, in many cases before they can fill out the paperwork.”

**“Austin on pace to beat home sales record despite housing crunch”** 12-17-19. *Austin Business Journal*. The metro has 3.8 months of housing inventory, the new market report stated. A balanced housing market is typically 6.5 months of inventory, according to the Real Estate Center at Texas A&M University.

**“Four reasons there's not enough building”** 12-17-19. *Realtor Magazine*. Greater employment has drawn workers away from construction jobs, making it more difficult for builders to keep projects on schedule. In

Texas, where job gains are making it hard for inbound workers to find any home—let alone an affordable one—skilled workers have been drawn by higher-paying jobs in fracking, the practice of extracting oil and natural gas from shale, said James Gaines, chief economist at the Real Estate Center at Texas A&M University. Truck drivers can earn much more in the fracking industry than they could driving concrete trucks on a construction job, he said. Also in Florida Realtors, *St. Augustine Record*, and others.

**“Dallas-Fort Worth home construction and sales will head higher in 2020”** 12-13-19. *Dallas Morning News*. “We are looking for you guys to have a good year in 2020,” said James Gaines, chief economist with the Real Estate Center at Texas A&M University. “Housing construction permits we are forecasting to be up somewhere between 8 and 9 percent in D-FW. Home sales by Realtors will probably see a 4 percent increase.” Also in Real Estate Monitor Worldwide, *National Mortgage News*.

**“For baby boomers reframing aging, age-proofing a home won’t come cheap”** 12-12-10. *Chicago Sun-Times*. James Gaines, an economist with the Real Estate Center at Texas A&M University, attributes the increase “to the labor market and employment downsizing and letting older people go first. It can force them into retirement whether they’re ready for it or not. Retirement income may not be enough to carry their debts, and they don’t have enough savings.” Also in *Booming Encore*, *Boomer Life*, *Retirement*, *Retirement Living*.

**“Affordability a top concern as economists deliver 2020 outlook”** 12-12-19. *Realtor Magazine*. In a second panel, Anna Bahney, a senior writer for CNN, talked with Brad O’Connor, chief economist for the Florida Realtors; James Gaines, chief economist for the Real Estate Center at Texas A&M University; Leslie Appleton Young, chief economist for the California Association of Realtors; and Lisa Sturtevant, chief economist for the Virginia Association of Realtors.

**“November home sales in Longview area 5 percent higher than year ago”** 12-12-19. *Longview News-Journal*. Within Longview ZIP codes, real estate professionals sold 75 homes in November, up 38.9% from 54 sold a year ago, according to the Real Estate Center at Texas A&M University.

**“Fort Worth home sales down in November, but prices increase”** 12-10-19. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 2.4 months in November 2019, 0.1 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.

**“Are Dallas-Fort Worth home prices headed lower next year?”** 12-10-19. *Dallas Morning News*. James Gaines, chief economist with the Real Estate Center at Texas A&M University, said he’d be surprised to see home prices retreat significantly next year in Texas’ big city markets. Gaines said if median prices fall here in 2020, it most likely means there are more sales of lower-priced properties. At the same time, high-end housing sales have cooled. Also in *National Mortgage News*.

**“North Texas home sales inched ahead in November”** 12-9-19. *Dallas Morning News*. Preowned home sales by real estate agents rose by 2% from November 2018 levels, according to a new report from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems. Real estate agents sold 7,711 houses through their multiple listing service in November.

**“Housing for a New Economy”** 12-9-19. Federal Reserve Bank of Dallas. Economic, demographic, and social change are challenging the U.S. housing industry. Cash-strapped buyers are struggling with affordability. Technology has replaced former face-to-face transactions, creating entirely new ways of buying, selling, and financing a new home.

**“Texas housing market is on fire but a leveling out awaits”** 12-4-19. CCN.com. Dr. James Gaines, Texas A&M University Real Estate Center Chief Economist, took some time to speak with CCN, shedding light on just how far the Lone Star State’s housing market has come and where it’s headed in 2020 and beyond.

**“Report: ‘Silver tsunami’ won’t flood San Antonio’s housing market”** 12-2-19. *San Antonio Express-News*. “Our saving grace is that our growth hasn’t been retirees,” said Jim Gaines, chief economist at the Texas A&M Real Estate Center. “It’s typically younger people.”

**“Economic index: Bryan-College Station numbers holding mostly steady”** 12-1-19. *Bryan-College Station Eagle*. According to another recently released report, the Texas A&M Real Estate Center’s *Monthly Review of the Texas Economy*, the local unemployment rate, at 2.6 percent, is one of the lowest in the state.

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

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