

Real Estate Center at Texas A&M University

# TOTAL RECALL

January 2020

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



**IT'S JUST TG.** The Real Estate Center's flagship periodical, [Tierra Grande magazine](#), entered the New Year with a new look. But the changes aren't just cosmetic. For example, there's a new Q&A column addressing common issues licensees encounter.

## Updates to the Center's research library

**[Monthly Review of the Texas Economy](#)** 1-28-20. Texas continues to create jobs faster than the U.S. The state's economy gained 342,800 nonagricultural jobs from December 2018 to December 2019. [Subscribe to the free report.](#)

**[Texas Border Economy](#)** 1-22-20. Moderating labor market conditions on both sides of the Texas-Mexico border and dismal GDP growth associated with the U.S.' southern neighbor hindered Texas' border communities. [Subscribe to the free report.](#)

**[Outlook for the Texas Economy](#)** 1-16-20. Texas' economy remained robust in the longest national economic expansion on record. Stable hiring pushed real income per capita upward. [Subscribe to the free report.](#)

**[Texas Housing Insight](#)** 1-10-20. Texas housing sales stabilized in November after reaching a record high the previous month. Steady employment growth and low mortgage interest rates continued to support housing demand. [Subscribe to the free report.](#)

## Top ten most downloaded titles from REC website

1. *Texas Housing Insight*

2. *Outlook for the Texas Economy*
3. *Monthly Review of the Texas Economy*
4. *2020 Texas Housing Economic Outlook*
5. *Texas Border Economy*
6. "Homestead Advantage"
7. "Seller Beware: Understanding the General Warranty Deed"
8. *Texas Quarterly Commercial Report*
9. "Home Security: Understanding and Negotiating Title Insurance"
10. "Imperfect Storm"

**Busiest day** on REC website this month: Tuesday, January 7, with 1,296 unique visitors.



## NewsTalk Texas

Each work day we publish the top real estate news from across Texas. [Read the latest from your neck of the Lone Star State.](#)

## 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.



See why **21,137** [subscribe](#) to our free, twice-weekly newsletter. [See what deals are going down](#) in your real estate market.

## 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.

## REAL ESTATE CENTER



**Red Zone podcasts** [Listen to the play by play.](#) It's real estate for the on-the-go pro. Expert perspectives on Texas issues help you make the best real estate decisions.

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

## **Newsmakers.** Real Estate Center's January media coverage

**"Growth, expansion were key forum topics at the Economic Outlook Conference"** 1-30-20. *The Eagle*. Keynote speaker Jim Gaines, chief economist for the Texas Real Estate Research Center at A&M, told the gathering that Texas is expected to gain congressional seats and electoral votes after the upcoming census, a result of population growth relative to the rest of the country. Gaines also said that about 87% of Texas' population lives along or east of I-35.

**"Fort Worth home sales down 1 percent in 2019"** 1-28-20. *Fort Worth Business Press*. Fort Worth's monthly housing inventory was 2.0 months in 2019, the same as 2018. 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.

**"Austin housing inventory fell steeply in 2019"** 1-27-20. *Austin Business Journal*. Housing inventory refers to how long it would take to sell all of the homes on the market if new listings stopped. A balanced housing market is typically 6.5 months of inventory, according to the Real Estate Center at Texas A&M University.

**"Abilene, Taylor County 2019 median house prices grew faster than state average"** 1-26-20. *Abilene Reporter News*. For the 1,805 home sales closed in Abilene city limits in 2019, the median sales price was \$170,000. That dollar value is 7.3 percent higher than the median sales price in 2018, according to home sales data analysis from the Abilene Association of Realtors and the Real Estate Center at Texas A&M University. Also on KVUE.

**"A&M reports rising home sales here"** 1-26-20. *Uvalde Leader-News*. Home sales in Uvalde County are on the rise, according to data released by the Texas A&M Real Estate Center.

**"Texas A&M real estate expert explains local home values, school taxes"** 1-24-20. KBTX-TV, Bryan-College Station. "It's a complicated process and it's one of those kinds of things a lot of people complain about it. Everybody is arguing my property taxes are too high," said Jim Gaines, Ph.D., chief economist at the Texas A&M Real Estate Center.

**"Recession fears exaggerated, but energy industry to take a hit"** 1-22-20. BisNow. Texas A&M Real Estate Center Chief Economist Jim Gaines said energy jobs are likely to take a hit, which will have a cumulative effect on oilfield services providers and manufacturers. However, the outlook for the economy of the energy sector in 2020 will be neutral, Gaines told attendees at the Commercial Real Estate Women luncheon in Houston on Jan. 10. While the return to \$100 per barrel oil may never happen, oil prices are unlikely to fall below \$45 per barrel this year, he said. In a balanced market, \$50 to \$60 per barrel of oil is generally considered a sustainable, break-even price for oil and gas producers.

**"Experts' insights: Texas real estate outlook 2020"** 1-17-20. Point2Homes blog. Low mortgage rates and steady employment growth will support ongoing housing demand in 2020, resulting in a greater number of sales and higher prices than in 2019 — Luis Torres, research economist for the Real Estate Center at Texas A&M University. Read more about this year's outlook in *2020 Texas Housing & Economic Outlook*. . . . Research at the Real Estate Center regarding purchasing a home versus renting and investing showed that, in the long run, purchasing a home offers a greater return than renting and investing the difference in the stock market.

**"San Antonio home sales jumped 7 percent in 2019"** 1-17-20. *San Antonio Express-News*. Texas and San Antonio are adding jobs and residents, Jim Gaines, chief economist at the Texas A&M Real Estate Center, said at SABOR's housing forecast event this week. He expects local home sales to increase about 6.6 percent in 2020.

**"Harlan: Sales up, prices down in December but great year overall"** 1-17-20. *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.

**“Another record year: Longview area home sales jump again in 2019; construction also increases”** 1-19-20. *Longview News-Journal*. Within Longview ZIP codes, the median sale price was \$172,000 in 2019, up 7.8 percent from \$159,500 in 2018, according to the Real Estate Center at Texas A&M University.

**“Data: Northwest Austin ends 2019 with lowest inventory in region’s housing market”** 1-16-20. Community Impact Newspapers. Months of inventory is the amount of time it would take for homes currently on the market to sell. The Texas A&M Real Estate Center reports a balanced market has a six-month supply.

**“Ten must reads for the CRE industry today”** 1-15-20. *National Real Estate Investor*. According to the recently released Texas A&M Real Estate Center’s outlook for 2020, the state’s homebuilding industry will still have a banner year, despite forecasts for muted economic growth.”

**“Dallas County tops area in December home sales”** 1-15-20. *Dallas Morning News*. For all of 2019, over 108,000 single-family homes changed hands in the area — 3 percent more than in 2018, according to preliminary data from the Real Estate Center at Texas A&M University.

**“Retention, fraud prevention tools, events and training coast to coast, capital markets”** 1-15-20. *Mortgage Daily News*. The Federal Reserve Bank of Dallas and the Real Estate Center at Texas A&M University have organized Room to Grow: Housing for a New Economy. This one-day Conference in Dallas on February 21st provides industry analysts, economists, and experts to learn about the latest trends affecting housing, and discover developments that promise to change homebuying.

**“Seller’s market, steady growth ahead for SA home sales”** 1-14-20. KSAT-TV San Antonio. From an economic standpoint, we’re looking for good, solid job growth. We’re looking for income growth, too,” said Dr. Jim Gaines, chief economist with the Texas A&M Real Estate Center. Gaines said economists project 2.5 percent job growth for San Antonio, a continuation from last year.

**“The 2019 Austin housing market was hot. Experts expect 2020 to be even hotter”** 1-14-20. KUT-FM 90.5. That “pretty darn good year” would build on a strong 2019 housing market. Cities in the greater Austin area permitted roughly 18,000 single-family homes, the highest number since 2006. According to a December report from the Texas A&M Real Estate Center, that’s up roughly 9 percent from 2018 and new housing permits are expected to increase another 10 percent in 2020.

**“As California comes to grips with housing crisis, Texas real estate rises in 2020”** 1-14-20. Curbed. Predictions for this coming year highlight the divide. According to the recently released Texas A&M Real Estate Center’s outlook for 2020, the state’s homebuilding industry will still have a banner year, despite forecasts for muted economic growth. Also in *The Unassuming Economist*.

**“December home sales down, median sales price up”** 1-11-20. *Fort Worth Magazine*. Fort Worth’s monthly housing inventory was two months in December 2019, the same as the year prior, the association said. The



**EXECUTIVE TOUR.** Front to rear, Real Estate Center Executive Director Gary Maler introduces new Texas Real Estate Commission Executive Director Chelsea Buchholtz to his staff. They were accompanied by former TREC Executive Director Doug Oldmixon and current TREC Deputy Executive Director Tony Slagle. Photo by Center photographer JP Beato III.

Real Estate Center at Texas A&M University considers 6.5 months of inventory representing a market in which supply and demand is balanced. Also in *Fort Worth Business Press*.

**“Julio Laguarta, ‘father’ of the Texas A&M Real Estate Center, dies at 86”** 1-9-20. *BisNow*. Inspired by the Center for Real Estate and Urban Economic Studies at the University of Connecticut, Laguarta set out to create a Texan equivalent. After approaching multiple universities with his proposal, an agreement was finally reached with Texas A&M University, and the Real Estate Center was established in 1971. Laguarta was appointed to a six-year term on the Center’s first advisory committee, and was also elected its first chairman.

**“North Texas home sales hit all-time high”** 1-9-20. *Connect Texas*. A homebuying surge in December 2019 pushed North Texas metrics to record highs for the year. According to preliminary data from the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems, real estate agents sold more than 108,000 single-family homes during the year, a 3 percent jump from 2018. In December, 9,056 homes changed hands in North Texas, the highest total on record for the final month of any year.



**‘A MARRIAGE MADE IN HEAVEN.’** That’s how Julio Laguarta described the partnership between Texas Realtors and Texas A&M University when the Real Estate Center was created nearly 50 years ago.

Laguarta, former National Association of Realtors and Texas Realtors president, died Jan. 3.

“Julio was the father of the Center,” said Executive Director Gary Maler. “Creating an organization to conduct real estate research for Texas was his idea. Although he was a Longhorn, he was ecstatic when Texas A&M agreed to house the Center he envisioned.”

Appointed to a six-year term on the Center’s first advisory committee, Laguarta was elected its first chairman.

[There’s more](#) about Laguarta’s role in creating what was known at the time as the Texas Real Estate Research Center.

**“North Texas homebuilders ramp up starts, especially in the \$200-\$300K range”** 1-9-20. *Dallas Business Journal*. The existing housing market also flourished since summer 2019. According to the Texas A&M Real Estate Center, for the 12-month period ended November 2019, there were 102,276 existing home resales in the DFW area. That’s a year-over-year improvement of 1.27 percent over November 2018. Also aired on WFAA-TV.

**“North Texas home sales set record in 2019”** 1-8-19. *Dallas Morning News*. Dallas-Fort Worth winds up with record sales again, said James Gaines, chief economist for the Real Estate Center at Texas A&M University. The Dallas side of the Metroplex was actually a little better than Fort Worth.

**“Marketing, pricing, strategy tools; upcoming events and training”** 1-7-20. *Mortgage News Daily*. The Federal Reserve Bank of Dallas and the Real Estate Center at Texas A&M University have organized [Room to Grow: Housing for a New Economy](#). This one-day Conference in Dallas on February 21st provides industry analysts, economists and experts to learn about the latest trends affecting housing, and discover developments that promise to change homebuying.

**“Study examines producers’ decisions on soil health practices”** 1-3-19. *High Plains Journal*. 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 *Lamesa Press-Reporter*, *Growing America*, *No-Till Farmer*, and *Southern Livestock*.

**“A&M Center: Number of homes sold drops”** 1-2-20. *Midland Reporter-Telegram*. The number of homes sold inside Midland County during the month of November dropped under 200 for the first time since February and was 41 fewer than November 2018, according to the Texas A&M Real Estate Center. Also in *San Antonio Express-News*.

**“Marketing and LO jobs; coast-to-coast training and events; who is buying MBS?”** 1-2-20. *Mortgage News Daily*. The Federal

Reserve Bank of Dallas and the Real Estate Center at Texas A&M University have organized [Room to Grow: Housing for a New Economy](#). This one-day Conference in Dallas on February 21st provides industry analysts, economists, and experts to learn about the latest trends affecting housing, and discover developments that promise to change homebuying.

**“Economic indicators for South Texas show steady growth for 2020”** 1-2-20. Virtual Builders Exchange. School building construction trended down in Laredo, according to a TAMU Real Estate Center report on the first three quarters of 2019. Rio Grande Valley values trended upward on the strength of two-family building construction. McAllen’s apartment sector outpaced 2018 in the third quarter for the first time in 2019.

**“What to watch in 2020” D-FW homebuyers keep one eye on rates, the other on politics”** 1-1-20. *Dallas Morning News*. “It looks like it could be a very good year,” said Dr. James Gaines, chief economist with the Real Estate Center at Texas A&M University. “That assumes we don’t have any major disruptions in the economy that we aren’t projecting. We know it’s a presidential election year, and that’s always an erratic time period.”

**“The word on 2020”** 1-1-20. *North DFW Real Producers Magazine*. What will the housing market be like in 2020? “It’s going to be good,” according to the Texas A&M Real Estate Center. This is a 2020 forecast not created by rose-colored glasses but by staggering population growth and low employment rates.

**“Looking ahead: A new school, a new sheriff on the horizon”** 1-1-20. *Midland Reporter-Telegram*. The Texas A&M Real Estate Center reported that there were 630 homes on the market in November, which is an increase from 395 in November 2018. More apartments are also on the way. More than 4,200 units had either been approved since 2018 or were under review.

## New REC staff

Two additions to the Real Estate Center staff in one month are rare. Dr. **Adam Perdue** is a new research economist specializing in public policy and urban, real estate, and spatial economics. He comes to the Center from the University of Houston’s Institute for Regional Forecasting.

**Alfonso Martinez** is the latest addition to the IT staff. He was formerly with the Sandia National Laboratories in Albuquerque, NM. The Center now employs 24.



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Twitter (20,389 followers)



Facebook (5,788 followers)



(711 subscribers)



(2,725 followers)



Instagram (1,199 followers)



Our flagship periodical is [available online](#).

Published quarterly in January, April, July, and October (183,088 recipients)

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# TOTAL RECALL

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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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