

TOTAL RECALL

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SUMMER TG NOW ONLINE. The latest edition of *Tierra Grande* magazine, TRERC's flagship periodical went to 211,285 recipients. It can be viewed online [here](#). The cover is the Blue Lagoon at Huntsville by Center Photographer JP Beato III.

FEATURED RESEARCH



“Go With the Flow: How Commuting Trends Affect Austin-Area Growth” 7-5-22. Driven by population growth, small “bedroom communities” in a major metro area occasionally become larger cities with economies spreading beyond their city limits and even across counties. Sometimes their economies merge with those of neighboring municipalities. Commuting patterns between counties that make up a metropolitan area help illustrate this phenomenon.

ONGOING RESEARCH



Texas Employment Report 7-26-22. How does Texas' employment rate compare with the national one? This monthly report tells you. In addition, it includes rankings of Texas MSAs and various industries. [Click here](#) to subscribe.



[Texas Housing Insight](#) 7-25-22. Both U.S. and Texas' construction permits shrank, posting the third decline in the last four months, signaling a future slowdown in national and state home building. [Click here](#) to subscribe.



[Outlook for the Texas Economy](#) 7-21-22. Record housing prices, record employment, and record inflation highlighted April's economic activities in Texas. [Click here](#) to subscribe.



[Texas Border Economy](#) 7-21-22. Texas' border economy is rebounding from the pandemic as the virus and global conditions normalize. However, May economic indicators show mixed responses. [Click here](#) to subscribe.

MONTHLY DATA UPDATES

[Latest building permit data.](#) Building permit data for single-, two-to-four, and five-or-more family units for states, MSAs, 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.

MOST DOWNLOADED WEBSITE TITLES

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Texas Quarterly Commercial Report](#)
4. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
5. ["Imperfect Storm"](#)
6. ["Come and Take It? Not So Fast: Eminent Domain Revised"](#)
7. ["Go With the Flow: How Commuting Trends Affect Austin-Area Growth"](#)
8. [Texas Employment Report](#)
9. [Initial Report on a Survey of Residential Land and Housing Development Fees in Texas](#)
10. [Texas Quarterly Apartment Report](#)



Busiest day on Center website this month: Friday, July 15, 2022, with 2,084 unique visitors.

CONFERENCES AND COURSES



Broker Responsibility Instructor Training

The new broker responsibility course is being written by the committee. Five classes will be offered in person in the fall in Fort Worth, Dallas, Austin, San Antonio, and Houston. Registration will open by September 1.



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DAILY NEWS FEED



NewsTalk Texas is published each work day featuring the state's top real estate news.

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E-NEWSLETTER



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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.

VIDEOS

[Click here](#) to view the Center's latest videos.

NEWS RELEASES

View news releases [here](#). Join the more than 960 on our [news release list](#).

- ✦ [“Student loan debt: Another hurdle for first-time homebuyers”](#)
- ✦ [“Texas’ manufactured housing demand slips, could slow in second half of 2022”](#)
- ✦ [“Austin’s luxury home market catching up with Houston, DFW”](#)

NEWSMAKERS

Recent media coverage of the [Texas Real Estate Research Center](#)

“Midland County still tops West Texas for home prices” 7-31-22. *Midland Reporter-Telegram*. While the median prices for houses are increasing across the region, no larger population county in West Texas can compare to Midland, according to the [Texas A&M Real Estate Center](#).

“Dallas County residents feel the pinch as property values soar” 7-30-22. *Dallas Morning News*. June sales were down 8 percent from last year, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“Amarillo Realtor: ‘Housing market returning to pre-pandemic levels’” 7-28-22. *KFDA-TV Amarillo*. Data from the [Texas A&M Real Estate Research Center](#) shows closed sales on homes in Amarillo were down 11.4 percent - a difference of 272 purchases. [Also in NewsBreak](#).

“What the Fed’s July rate hike means for homebuyers and sellers” 7-27-22. *Bankrate*. The July rate hike was the fourth of what could be seven bumps in 2022, says **Clare Losey**, assistant research economist at the

Texas Real Estate Research Center at Texas A&M University. "Such increases diminish purchase affordability, making it even harder for lower-income and first-time buyers to purchase a home."

"Number of Texas home sales decreased while prices kept rising in the second quarter of 2022" 7-27-22. Texas Realtors. **Jim Gaines**, Ph.D., research economist with the **Texas Real Estate Research Center** at Texas A&M University, commented, "The rapidly rising interest rates, increases in home price, and tight housing inventory had a slowing effect on home sales in the second quarter of the year, but the Texas housing market is still strong." Also in *Plainview Herald*, KVUE-TV (Austin), Press Release Point, *Dallas Business Journal*, WFAA-TV (Dallas), *Dallas Express*, WMC-TV (Memphis, TN), KAMR-TV Amarillo, InvesBrain.

"Prolific infill developer StoryBuilt to bring 100-plus homes to South Austin" 7-27-22. *Austin Business Journal*. A recent study from the **Texas Real Estate Research Center** at Texas A&M University found that for a four-home infill housing development, a project in Austin would have \$41,303 per home in development fees.

"D-FW home prices are rising more than in other Texas metros" 7-27-22. *Dallas Morning News*. Statewide, home sales declined 5.6 percent in the quarter, **Jim Gaines**, an economist with the **Texas Real Estate Research Center** at Texas A&M University, said. Also in *Denton Record-Chronicle*.

"City proposes 2023 tax rate" 7-27-22. *Dripping Springs Century News*. In 2021, the median home price in Dripping Springs was \$760,000, according to data from the Texas Realtors Association and the Texas A&M University **Texas Real Estate Research Center**.

"You've heard of rent to buy? Welcome to the world of build to rent" 7-25-22. *Fort Worth Star-Telegram*. Although higher interest rates have helped boost the inventory of homes for sale and slightly reined in price escalation, the median home price in Fort Worth in June was 21 percent higher than it was a year ago, according to data provided by the Greater Fort Worth Association of Realtors, the **Real Estate Research**

Center at Texas A&M University and Texas Realtors. Also in *Fort Worth Business Press*.



"Slowing but still growing" July. *Texas Realtor*. This year is looking a lot like last year, according to the **Texas Real Estate Research Center** at Texas A&M University. Lead Data Analyst **Joshua Roberson** coauthored the center's latest *Texas Housing Insight* report, covering data from February.

"Texas logs strong job gains" 7-26-22. *Dallas Morning News*. "Texas seems to be doing perfectly great," said **Adam Perdue**, an economist with the **Texas Real Estate Research Center** at Texas A&M University. "There's a lot of doom and gloom and talk about a recession, but it isn't touching us yet. Even high oil and gas prices are helping Texas now."

"Oil and gas hiring leads Texas to its biggest monthly jobs gain this year" 7-23-22. *Dallas Morning News*. "Texas seems to be doing perfectly great," said **Adam Perdue**, an economist with the **Texas Real Estate Research Center** at Texas A&M University. "There's a lot of doom and gloom and talk about a recession, but it isn't touching us yet. Even high oil and gas prices are helping Texas now."

"Williamson County Economic Development Partnership looks to future" 7-22-22. *Austin Business Journal*. The **Texas Real Estate Research Center** at Texas A&M University recently published a study that looked at employment and commuter trends. It found that for the first time, the majority of people in Williamson County - located north of Travis County - are staying within the county for work. Also in *Wopular*.

"Texas A&M researchers report low unemployment rate and uptick in B-CS housing market" 7-22-22. *The Eagle* (Bryan-College Station). **Jim Gaines**, a research economist at the **Texas Real Estate Research Center** at Texas A&M, said while he hasn't gone through the PERC report as of Friday afternoon, his inclination of what he knows about the B-CS is that "we are still doing fundamentally very well."

"Texas homes eyed by global investors; state is third most popular destination for foreign buyers" 7-21-22. *Austin American-Statesman*. Dallas-Fort Worth home prices rose 20 percent to \$435,000 in June, according to the **Texas Real Estate Research Center**.

“San Antonio’s ‘overvalued’ housing market could see slight price decline in prices” 7-21-22. *San Antonio Report*. “We’re 100 percent confident the price appreciation will slow down significantly,” said **Adam Perdue**, a research economist with the [Texas A&M Real Estate Research Center](#). “And there could be one to two years of price declines.” **Also in** [HeadTopics](#).

“Why Austin is catching up to Houston, Dallas in luxury home sales” 7-21-22. *Austin American-Statesman*. During that same period, the number of \$1 million-plus homes that sold in Houston, Dallas-Fort Worth, and San Antonio was about on par with the number that sold in those metro areas four years ago, said **Joshua Roberson**, lead data analyst with the [Texas Real Estate Research Center](#).

“Builders, business leaders identify barriers that have pushed housing market to ‘crisis level’” 7-21-22. *Austin Business Journal*. A recent study from the [Texas Real Estate Research Center](#) at Texas A&M University showed that development fees are drastically higher in Austin than in the state's other big cities. The study was requested by ABOR and HBAGA.

“Texas cities introduce property tax breaks” 7-21-22. *Dallas Express*. Annual data collected from the [Texas A&M Real Estate Research Center](#) showed that the Dallas-Fort Worth Metroplex’s home values had increased by 23.55 percent year-over-year in March.

“Austin metro area home sales slow dramatically” 7-21-22. *Planetizen*. This is partly due to the growth of luxury home sales in the region, which rose “significantly” since before the pandemic, according to the [Texas A&M Real Estate Research Center](#).

“Once regarded as ‘weird,’ Austin is making gains in luxury home sales” 7-21-22. *CandysDirt*. In the latest report from the [Texas Real Estate Research Center](#) at Texas A&M University, the Austin area is experiencing a surge in luxury home sales and slowly erasing the region’s reputation of being hip and bohemian.

“Katy sees higher home prices in seller’s market” 7-21-22. *Community Impact Newspaper Houston-Katy*. data from Texas A&M University’s [Texas Real Estate Research Center](#) shows the housing market has grown more expensive in the Katy area over the last year with the average price of single-family homes rising 27-32 percent between April 2021 and April 2022, depending on the area of Katy.

“Moreland Properties taps into exclusive global realty network” 7-21-22. *Austin Business Journal*. The Austin luxury market has grown significantly in recent years. In the first five months of the 2022, there were a little more than 1,500 sales of homes priced at \$1 million or more across the metro, according to a recent study from the [Texas Real Estate Research Center](#) at Texas A&M University.

“Hot Fort Worth housing market cools as interest rates, prices increase” 7-20-21. *Fort Worth Business Press*. Inventory of homes for sale in Fort Worth nudged upward in June due to the higher cost of buying and financing a home, according to the latest data from the Greater Fort Worth Association of Realtors, the [Real Estate Research Center at Texas A&M University](#) and Texas Realtors.

“Midland home prices up” 7-20-22. *KWES-TV Midland*. Home sales in Midland are up nearly 5 percent from May compared to last year. Most recent data recorded by the [Texas A&M Real Estate Center](#) shows Midland has a 2.2-month inventory. **Also in** *Midland Reporter-Telegram*, *KOSA-TV (Odessa)*.

“Homebuilding demand falls as prices increase” 7-20-22. *KWTX-TV Killeen/Waco*. Research from the [Texas A&M Real Estate Center](#) shows housing price indexes continue to go up.

“Georgetown to add housing to keep up with population growth” 7-20-22. *Community Impact Newspaper Austin*. According to data from the Texas A&M [Texas Real Estate Research Center](#), a total of 439 properties were sold in Georgetown from January to April 2022, which is 109 properties less than the same time last year.

“Economy hits manufactured homes sales” 7-19-22. *Realty News Report*. The potential for bad news is particularly rampant in the Lone Star State, impacting even the manufactured housing sales market where a

slowdown is already anticipated, one likely to continue for the balance of 2022, according to industry experts and the [Texas Real Estate Research Center](#) at Texas A&M University.

“Growing affordability gap? Austin’s selling more million-dollar homes now than before the pandemic” 7-19-22. KXAN-TV Austin. A new report by the [Texas Real Estate Research Center](#) at Texas A&M University shows the number of those homes sold in the first five months of this year was almost twice the number sold for all of 2018. Also in *Fort Worth Report*, *Dallas Morning News*, *NewsBreak*, *The Real Deal*.

“Austin’s real estate is ‘inching’ toward normalcy as market shows signs of stabilizing” 7-19-22. *Austonia*. A report released by ABoR and the [Texas A&M University Real Estate Research Center](#) showed Austin’s per-unit fees on new development are 187 percent higher than Dallas, Houston, Fort Worth, and San Antonio.

“Texas homebuyers are competing against investors across the globe” 7-17-22. *Dallas Morning News*. Dallas-Fort Worth home prices rose 20 percent to \$435,000 in June, according to the [Texas Real Estate Research Center](#). Also in *MSN*, *Bryan-College Station Eagle*.

“Residential market slowdown could mean less frenzied home sales in Fort Worth” 7-17-22. *Fort Worth Report*. Inventory in June in Fort Worth jumped to 1.6 months, a 15 day increase from last month, and a 15-day increase from June of 2021, according to data from the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Fort Worth Business Press*.

“Austin developer envisions a high density Texas capital” 7-15-22. *The Real Deal*. Housing costs in Austin increased at more than double the rate of income growth since 2021, according to Texas A&M University’s [Texas Real Estate Center](#).

“No slowing market” 7-15-22. *Wise County Messenger*. 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.

“Sugar Land-Missouri City real estate market still strong despite low inventory, rising interest rates” 7-14-22. *Community Impact*. Adam Perdue, a research economist from the [Texas Real Estate Research Center](#), said the county’s low inventory goes hand in hand with rising home costs. In Fort Bend County, the average single-family housing price grew from \$401,070 in May 2021 to \$476,226 this May, according to the Center’s data.



TEXAS A&M UNIVERSITY
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“Down payments take longer to save for Texas first-time homebuyers with student debt” 7-12-22. TRERC. “On average, a household earning \$50,000 may need just over two years to save the down payment on a \$217,000 home. However, that increases to six years if the household carries the average student loan payment,” says **Clare Losey**, a housing affordability expert at the [Texas Real Estate Research Center](#). Also in *Fort Worth Star-Telegram*, *KXAN-TV (Austin)*, *Alice Echo News Journal*, *Plainview Herald*, *NewsBreak*, *Beaumont Enterprise*, *Correct Success (Texarkana)*, *Texarkana Gazette*.

“Dallas-Fort Worth’s housing market shows signs of cooling. What that means for homebuyers” 7-12-22. *Fort Worth Star-Telegram*. According to the [Texas Real Estate Research Center](#), six months of inventory is a balanced market. Also in *Dallas Morning News*, *D Magazine (Dallas)*, *KRLD-AM (DFW)*.

“Housing supply low despite booming growth” 7-12-22. *Killeen Daily Herald*. Locally, the [Texas A&M University-Central Texas Real Estate Center](#) reported in June that the year-over-year sales volume of single-unit residential housing increased 4.39 percent from 729 to 761 transactions, with year-to-date sales reaching a total of 3,367 closed listings for the Killeen-Temple service area.

“What higher mortgage rates, inflation, and recession concerns mean for San Antonio homebuyers” 7-12-22. *San Antonio Express-News*. “That knocks out a pretty substantial portion of potential homebuyers, especially first-time buyers,” said **Clare Losey**, assistant research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *National Mortgage News (NY)*.

“The housing boom that won’t go bust” 7-11-22. *D Magazine*. “The expectations have been that two hammers will fall,” says **Jim Gaines**, a research economist at the [Texas A&M Real Estate Research Center](#). “You’d have

the hammer of higher interest rates and the other hammer of a lack of available housing for sale. Those would both hit and slow down the rate of sales and the pace of sales increases in Dallas-Fort Worth. But so far, that hasn't happened."

"Major housing markets in Texas (finally) seeing the beginning of a housing inventory rebound" 7-11-22. WFAA-TV (DFW). According to the latest numbers (May 2022) from the [Texas Real Estate Research Center](#), the median home prices in San Antonio (\$345,000), Houston (\$341,000), Austin (\$550,000), and D-FW (\$430,000), were driven up dramatically by scant inventory that had been measured in weeks and even days for much of 2021 and part of 2022.

"D-FW sees huge relief in home inventory, and sales were down 8 percent in June" 7-11-22. *Dallas Morning News*. In June, 9,133 preowned single-family homes sold in Dallas-Fort Worth — down 8 percent from June 2021, according to the [Texas Real Estate Research Center](#) at Texas A&M University and North Texas Real Estate Information Systems. Also in *Denton Record-Chronicle*, KXAS-TV (Fort Worth).

"Area real estate sees high demand, increase in new homes for sale" 7-11-22. *Community Impact Newspaper*. Increasing mortgage interest rates have diminished purchase affordability, making it difficult for lower-income and first-time buyers to afford a home, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

"Inspire Communities upgrades manufactured home community near Baytown, building another at Lake Conroe" 7-11-22. *Houston Business Journal*. concerns about a possible recession suggest sales will slow down in the second half of this year as manufacturers are contemplating pulling back production to adjust to weaker demand, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

"Texas sees largest weekly drop in gas prices since the start of 2022" 7-8-22. *The Eagle College Station-Bryan*. **Jim Gaines**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M, said there is no telling what is going to happen with gas prices, but that the biggest problem is not the production of oil but the refining.

"The 'built to rent' boom: When builders shift to single-family rentals, who wins?" 7-8-22. *Fort Worth Star-Telegram*. "My mortgage, for example, for a comparable-sized home is a fraction of that," said **Josh Roberson**, a data analyst at the [Texas Real Estate Research Center](#). But, experts agree, as home prices and rents grow, increased supply will help the frenzied housing market -- no matter the product. Also in *MSN (CA)*, *The Lima (OH) News*, *Frederick (MD) News-Post*, *Salem (MA) News*.

"Study shows Dallas home price appreciation vastly outpacing median family income" 7-7-22. WFAA-TV DFW. **Clare Losey**, an assistant research economist with the [Texas Real Estate Research Center](#), presented the study to the city's housing and homelessness solutions committee at the end of last month and said housing affordability is the most pressing issue currently facing communities across Texas.

"In the Peach Capital of Texas, development and cultural shifts squeeze peach farmers" 7-7-22. *Fort Worth Star-Telegram*. In the same time period, the price of rural land has skyrocketed from \$725 per acre in 1980 to \$9,763 per acre in 2021 in the Fort Worth Prairie, which includes Parker, Palo Pinto, Wise, Tarrant, Hood, Somervell, and Johnson Counties, according to data from the [Texas Real Estate Research Center](#). Also in *The Bellingham Herald (WA)*.

"Like to rent in luxury? Three North Texas cities rank high in amenity-rich apartment living" 7-7-22. *Candy's Dirt*. **Harold Hunt**, a research economist at the [Texas Real Estate Research Center](#), said he believes Texas is behind the curve in new apartment construction.

AUSTIN BUSINESS JOURNAL

"Austin's economy shows signs of shifting to the north; Williamson County just gave up its 'bedroom community' status" 7-11-22. *Austin Business Journal*. The [Texas Real Estate Research Center](#) at Texas A&M University recently published a study that looked at employment and commuter trends, finding that for the first time, the majority of people in Williamson County — just north of Austin and Travis County — are staying within the county for work. Also in *Community Impact Newspaper*.

“Price of small tracts of land in Texas reached record high in 2021” 7-6-22. Texas Realtors. **Charles Gilliland**, Ph.D., economist with the [Texas Real Estate Research Center](#) at Texas A&M University, commented, "The 2021 land sales market saw prices increase remarkably as soaring demand encountered a limited supply of small tracts for sale. The number of sales declined slightly, possibly due to a lack of properties offered for sale, though the search for country getaways continued." **Also in** *Fort Worth Report*, KTSM-TV (El Paso), WICZ-TV (NY), *The Comanche Chief*, Hispanic PR Wire.

“Report: Austin is one of the most expensive cities to build a home in Texas” 7-5-22. KXAN-TV Austin. The Austin Board of Realtors and the Home Builders Association of Greater Austin requested the report from the [Texas Real Estate Research Center](#) at Texas A&M University. The report found the City of Austin charged \$18,168 in development fees per unit for a suburban-style development; that would be for 200 single-family homes on 40 acres. **Also in** KVUE-TV (Austin), KUT (Austin), Austonia (Austin), Texas Public Radio (Austin), KERA-FM (DFW), NewsBreak, Eminetra.com (India), *Austin Business Journal*, Axios (VA), *Community Impact*, *Austin Reporter*.

“Cy-Fair housing prices remain high due to low inventory, rising mortgage rates” 7-1-22. *Community Impact Newspaper*. With insufficient inventory in the single-family housing market and an influx of buyers, Cy-Fair’s average home price increased nearly \$120,000 from the start of the COVID-19 pandemic in March 2020 to this April, according to data from the [Texas Real Estate Research Center](#). **Also in** NewsBreak (CA).

“Dallas-Fort Worth adds nearly 295,000 jobs in the past year, triple its typical pace” 6-30-22. *Dallas Morning News*. “We’re still gonna see strong growth for a while. It’s been primarily driven by the migration of companies and people,” said **Adam Perdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University. **Also in** *Finger Lakes Times* (NY), KJJK-FM (Dallas).

“Texas real estate analyst: Home prices are softening, new construction activity slowing down” 6-17-22. Checkout DFW. There are signs in the Texas real estate market of prices softening as mortgage rates increase and inventory levels start to increase. Check Out DFW spoke with **Joshua Roberson**, Lead Data Analyst at the [Real Estate Center at Texas A&M University](#), about the trends the center is seeing across Texas. The center is the nation’s largest publicly-funded organization devoted to real estate research.

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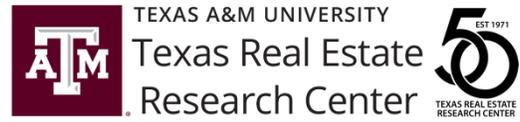
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