

# TOTAL RECALL

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## FEATURED RESEARCH



**“Home Stretch: Buyers Feel Pinch of Rising Interest Rates”** 9-22-22. Conventional wisdom says homeownership is one of the soundest investments a person can make. True, but rising interest rates mean it will take longer for homeowners to reap rewards.



**“Moving Water: Boundary Changes and Property Rights”** 9-19-22. “I’ve got some ocean-front property . . .” That’s lovely, but what happens to your property rights if the beach erodes? Or if a river that doubles as a property line moves over time? Dive into this discussion of what the law says about changing boundaries, and find out.



**“Breaking New Ground: Shifting Views on Traditional Workplace Locations”** 9-12-22. Companies hoping to attract and retain talented workers are having to consider less traditional business models, such as office condos and a move from major downtown districts to more rural locales.



**“Option Period Basics”** 9-2-22. An option period benefits both parties in a real estate transaction. It allows the buyer time to discover any property defects before committing to the purchase, and it lowers the seller’s chances of losing litigation if a defect is discovered after closing.

## ONGOING RESEARCH



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**Texas Housing Insight** 9-29-22. The pandemic-induced housing frenzy is easing as the Fed’s aggressive monetary policies directly affect the housing market. [Click here](#) to



subscribe. **Texas Employment Report** 9-27-22. 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.



**Outlook for the Texas Economy** 9-19-22. Amid the increasing living costs nationwide, Houston residents faced higher inflation than the average American by \$1 for every \$100 worth of goods and services. [Click here](#) to subscribe.

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## 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. ["Option Period Basics"](#)
4. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
5. ["Moving Water: Boundary Changes and Property Rights"](#)
6. ["This Land is Their Land"](#)
7. [Texas Quarterly Commercial Report](#)
8. [Texas Border Economy](#)
9. ["Imperfect Storm"](#)
10. ["Seller Beware: Understanding the General Warranty Deed"](#)



**Busiest day on Center website this month:** Friday, Sept. 9, 2022, with 2,051 unique visitors.

### CONFERENCES AND COURSES

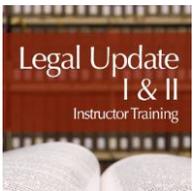


#### Broker Responsibility Instructor Training

Oct. 11 to Dec. 12, 2022

[Click here](#) for Information + Registration

#### Legal Update Instructor Training



Dec. 1, 2022

Legal Update I & II Instructor Training will be held in person at the Texas Real Estate Research Center in College Station. Registration opens by the end of October. Have a question? Contact [Cheryl Pruitt](#). This will be the last offering of edition 10.1. If you took the class last Fall or this May, you do not need to take this course. Edition 10.1 is good for 2022 and all of 2023.

### DAILY NEWS FEED



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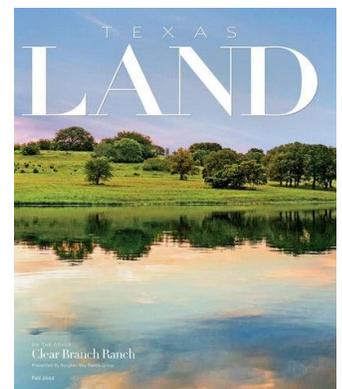
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Texas Real Estate Research Center

**PUT ME IN, COACH!** Every day, our student interns bring their 'A' game to TRERC research and communications, helping you make the best real estate decisions. *Photo by Center Photographer JP Beato III.*

NEWSMAKERS

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

**“Land market continues to soar!”** Fall 2022. *Texas Land* magazine. By **Charles Gilliland**. Continued interest in rural properties drove preliminary second quarter prices up 22.6 percent to \$4,257 per acre statewide. Observers report evidence that the number of listings is increasing while the number of transactions has slowed.



**“Rent or buy? Neither option is great right now, expert says”** 9-30-22. *McAllen Monitor*. **Clare Losey** Ph.D., [Texas A&M Real Estate Research Center](#) assistant research economist, said neither option is particularly attractive these days. Also in *Valley Morning Star*, *Brownsville Herald*.

**“City budget approved, tax increase passed”** 9-30-22. *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](#).

**“Mortgage rates are closing in on 7 percent, putting homebuyers on an ‘economic roller coaster’”** 9-29-22. *Next Advisor*. The mortgage market might already be pricing in additional rate hikes in anticipation of the Fed’s November meeting, says **Clare Losey**, assistant research economist at the [Texas Real Estate Research Center](#). “The Fed will likely continue to move in a very aggressive way,” she says.

**“Federal Reserve rate hike affects North Texas housing market”** 9-29-22. KTVT-TV Dallas. A [Texas A&M Real Estate Research Center](#) economist explains what this is now doing to the housing market here in North Texas. Whenever the Fed raises rates, what is happening is that the cost of borrowing is increasing, which means the mortgage interest rate is increasing, and the housing market is very interest-sensitive.

**“Three questions: Where Fort Worth home prices are headed with Texas Real Estate Research Center data analyst”** 9-28-22. *Dallas Business Journal*. Whenever there is a slowdown in demand and an increase in supply, prices soften, said **Joshua Roberson**, lead data analyst for the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Three mayoral candidates break down hot-button housing topics”** 9-28-22. *Austin Business Journal*. Development fees in Austin are drastically higher than other major Texas cities, according to a July report from the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Texas governments facing historic rates of inflation and severe labor shortages”** 9-27-22. *Texas Tribune*. “Historically, where there’s been a big increase in the total assessed value, some taxing jurisdictions have just left their property tax rates the same as the year before,” said **Charles Gilliland**, an economist at the [Texas Real Estate Research Center](#). That results in huge increases in Texas homeowners’ property taxes. Also in NewsBreak, KSAT-TV San Antonio.

**“North Texas home prices are still on the rise but at a rapidly slowing pace”** 9-27-22. *Dallas Morning News*. The median price of a single-family home in Dallas-Fort Worth was \$415,000 in August, up 15 percent year over year, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also in Axios Dallas, *The Black Chronicle*.

 **“San Antonio’s income surge hints at more housing pressure, moving trucks on the horizon”** 9-27-22. *San Antonio Business Journal*. To be sure, the family-earnings jump, coupled with San Antonio’s surging population, is extreme relative to other parts of the U.S. and is contributing to growing pains throughout the city, particularly when it comes to housing affordability. **Joshua Roberson**, a senior data analyst with the [Texas A&M Real Estate Research Center](#), said those factors have snowballed since the COVID-19 pandemic as San Antonio has rapidly added high-paying jobs in sectors such as professional services.

**“A ‘renaissance’ is already well underway in small town of Lockhart. What would a multibillion-dollar factory add?”** 9-27-22. *Austin Business Journal*. One recent study from the [Texas Real Estate Research Center](#) at Texas A&M University found that less than 50 percent of Caldwell County residents work within the county.

**“What is the cost to sell a house in Texas?”** 9-26-22. HomeLight.com. While home price growth may be slowing, current prices are still significantly higher than before the pandemic, according to the [Texas Real Estate Research Center](#).

**“Housing options continue to be built as Texas A&M, College Station population increases”** 9-22-22. KBTX-TV Bryan-College Station. Right now, [Texas A&M Real Estate Research Center](#) Economist **Jim Gaines** says, it’s too early to tell if the demands are going to be met.

**“Regional spotlight: In Texas, inventory supply is catching up to demand”** 9-22-22. RisMedia. According to research conducted by the [Texas A&M University’s Real Estate Research Center](#), Dallas area sales volume decreased 6.6 percent year-over-year during Q2 2022, totaling out at 28,354 transactions.

**“A&M: Average home price tops \$390,000 in Midland”** 9-22-22. *Midland Reporter-Telegram*. The average price of a house in Midland County topped \$390,000 in August, according to the [Texas A&M Real Estate Center](#). Also in *San Antonio Express-News*.

**“Alleged murder home on the market”** 9-22-22. *Wichita Falls Times Record News*. A seller or his agent does not have an obligation under Texas law to disclose a death stemming from natural causes, suicide or an accident not related to the condition of the property, according to "Death and Disclosure," an article from Texas A&M University's [Texas Real Estate Research Center](#).

**“Report: Austin metro to surpass San Antonio metro population by 2040”** 9-21-22. KXAN-TV Austin. The prediction that the population of the Austin area will outnumber the population of the San Antonio area by 2040 is "reasonable," says **Adam Purdue**, an economist at Texas A&M University's Texas Real Estate Research Center. Also in *Delicious Food*.

**“Home and prices continue steady decline in Fort Worth, Tarrant County”** 9-20-22. Candy’s Dirt. According to the [Texas Real Estate Research Center](#) at Texas A&M University, 6.5 months of inventory represents a market in which supply and demand for homes are balanced.

**“Sellers’ guide to Texas all cash homebuyers”** 9-20-22. HomeLight. Recent market cooling, thanks to higher interest rates, has begun to lower median home sale prices in the state as of summer 2022, according to the [Texas Real Estate Research Center](#).

**“San Antonio home sales continue to decline as market cools”** 9-20-22. *San Antonio Report*. “The big story of the last two and a half years had been interest rates,” said **Adam Purdue**, a research economist with the [Texas A&M Real Estate Research Center](#).

**“Local experts weigh in on the housing market since jump in interest rates”** 9-20-22. KCEN-TV Waco. [Texas A&M Real Estate Research Center](#) reported over 80,000 homes were listed for sale so far this year in Texas compared to just 55,000 this time last year.

**“DFW housing market potentially facing price correction”** 9-20-22. *Dallas Express*. DFW has roughly 1.9 months of available housing, well below a balanced 6.5 inventory level, according to a 2022 housing insight by the [Texas Real Estate Research Center](#).

**Austin American-Statesman** **“Austin home sales drop as fewer people can afford to live here, industry measure shows”** 9-18-22. *Austin American-Statesman*. A study by [Texas A&M University’s Real Estate Research Center](#) this year found that the housing market in Austin has grown less affordable faster than have the markets in Dallas, Houston, or San Antonio, even though homeownership in all of those metro areas is also increasingly out of reach for many prospective buyers.

**“Flexing on space”** 9-16-22. *Houston Business Journal*. **Harold Hunt**, a research economist with the [Real Estate Center at Texas A&M University](#), said that while more Houston workers are seeking out hybrid schedules, it could be a while before the full impact of that trend becomes clear.

**“Dallas Habitat for Humanity offers benefit to help staff buy homes”** 9-16-22. NBC DFW Channel 5. [Texas Real Estate Research Center](#) research analyst **Clare Losey** says as homes become less affordable across the DFW Metroplex, we need more programs like Welcome Home to close the affordability gap.

**“Ability to buy home in Austin slipping; lack of affordability may cool the market”** 9-16-22. *Austin American Statesman*. A study by [Texas A&M University's Real Estate Research Center](#) this year found that the housing market in Austin has grown less affordable faster than have the markets in Dallas, Houston or San Antonio, even though homeownership in all of those metro areas is also increasingly out of reach for many prospective. Also in *Austin Business Journal*.

**“Texas housing inventory up, but crash still unlikely: Experts”** 9-16-22. *The Real Deal*. The state's supply of homes for sale increased by nearly 30 percent from June to July, according to data from the [Texas A&M University Real Estate Research Center](#), rising to 2.2 months of inventory.

**“Housing market cools slightly”** 9-16-22. *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.

**“NLIHC releases the 2022 Out of Reach Report”** 9-15-22.

Texas Affiliation of Affordable Housing Providers. [Texas A&M Real Estate Center](#) releases April 2022 *Texas Housing Insight* report

**“South Austin gets affordable housing aimed at missing middle”** 9-14-22. *Austin Business Journal*. Development fees in Austin are drastically higher than other cities in Texas, according to a July report from the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Elected officials take up question of how Austin should pay for parks. Here are five things to know”** 9-14-22. KUT 90.5 Austin. “The developers and builders don't pay for it,” said **Adam Perdue**, an economist at the [Texas A&M Real Estate Research Center](#). “The costs are going to be split between the current landowners and the eventual house buyers. The exact proportion is unclear.”

**“East Austin could get badly needed affordable housing”** 9-12-22. *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.

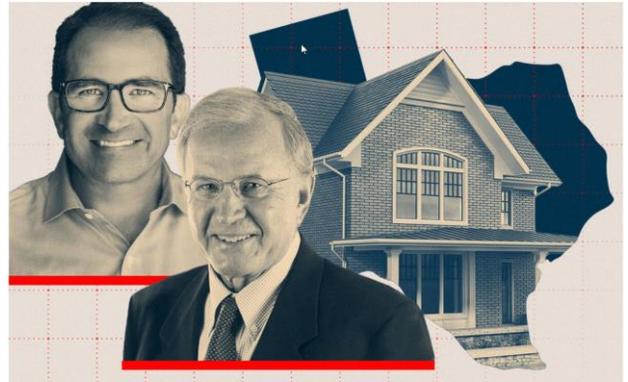
**“Mortgage help for first-time buyers”** 9-12-22. East Texas Radio. As mortgage rates hit new highs, many banks have begun offering mortgages that don't require first-time buyers to save up for a sizeable down payment. **Clare Losey** at the [Texas A&M Real Estate Center](#) says this will help close the wealth gap. Also in KTRH Houston, WOR-AM (New York), WGY NewsRadio (New York), WTVN Columbus (Ohio), KSSK Honolulu.

**“Austin housing market calms down enough for young first-time homebuyers”** 9-12-22. KEYE-TV Austin. “It can hinder the potential buyer's ability to save, they're going to be spending a higher proportion of their income on repaying that debt than a household that doesn't otherwise have that debt,” said **Clare Losey** with the [Texas Real Estate Research Center](#).

**“Dallas effort finds success”** 9-12-22. *Dallas Morning News*. According to a report by Up for Growth, D-FW was short more than 80,000 homes in 2019. According to the [Texas A&M Real Estate Research Center](#), that number ballooned to over 100,000 in 2022.

**“Texas' housing manufacturers 'hit the brakes' in response to higher interest rates, economic outlook”** Third Quarter 2020. *MHR: Manufactured Housing Review*. Latest results from the [Texas Real Estate Research Center at Texas A&M University](#) indicate the production index dipped into negative territory in July and will likely fall further in coming months.

**“Rent increases slow, but demand remains high for apartments in Fort Worth area”** 9-10-22. *Fort Worth Report*. **Harold Hunt**, a research economist at [Texas A&M Real Estate Center](#), believes the rent increases are starting to have an impact. “I think rents have gotten to a point where the pig's kind of squealing here,” he said. “You've got people that are probably doubling up because they can't afford it so they get a roommate.”



ABOR's Cord Shifflet and Texas Real Estate Research Center's Gary Maler (ABOR, Texas A&M University, Getty)



**“Home affordability decreases in Texas”** 9-10-22. *Palestine Herald-Press*. Texas homes are becoming less affordable, according to a new report by the [Texas Real Estate Research Center](#). “Texas still remains affordable for homebuyers relative to other large areas, think about cities on the East and West coasts, however, it’s diminished slightly,” said **Clare Losey**, TRERC assistant research economist and author of the report. Also in *Yahoo!News*.

**“Bank of America expands minority home lending opportunities in Dallas”** 9-9-22. *Spectrum News*. Research from [Texas A&M University’s Texas Real Estate Research Center](#) shows more than 80,000 homes listed for sale in July compared to last year’s number of 55,668.

**“Hedge fund manager wants to turn Texas into its own asset class”** 9-9-22. *Financial Advisor*. The median price per acre of rural land was \$4,286 as of the second quarter, up 123 percent in the past decade, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Bass’s vision presumes that ESG mandates are here to stay, said **Charles Gilliland**, an economist at the [Real Estate Center](#) at Texas A&M. Also in *Zero Hedge*, *Bloomberg News*, *Zero Hedge*, *Before It’s News*, *Dallas Morning News*.

**TexasMonthly** **“Why empty offices are becoming apartments in Texas’ big cities”** 9-9-22. *Texas Monthly*. And relatively few apartments are available, with vacancy levels in the single digits and pricey monthly rents expected to get even pricier, according to projections from the [Texas Real Estate Research Center](#) at Texas A&M University.

**“North Texas housing market sees fewer sales but prices are still sky high”** 9-9-22. *Dallas Morning News*. Dallas-Fort Worth home sales dropped 10 percent year over year in August, according to the latest report on real estate agent data compiled by the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Margin Journal*, *Denton Record-Chronicle*.

**“Council recap: No deal on license plate readers”** 9-9-22. *Austin Chronicle*. Builders argue that the various fees the city requires are already exorbitant and pose a barrier to more affordable development. A report commissioned by the Austin Board of Realtors and the Home Builders Association of Greater Austin and conducted by the [Texas Real Estate Research Center](#) at Texas A&M University found this to be true.

**“Is Metroplex real estate shifting away from a seller’s market?”** 9-8-22. *Capital Analytics*. The median sale price in the metroplex was \$421,000 in July, up 15 percent from July 2021, according to the latest report from the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Dallas homeless housing program hits halfway goal despite tough market, discrimination”** 9-8-22. *Dallas Morning News*. According to a report by Up for Growth, a national research and policy organization working to solve the housing shortage, DFW was short more than 80,000 homes in 2019. According to the [Texas A&M Real Estate Research Center](#), that number ballooned to over 100,000 in 2022.

**“County slashes tax rates for FY 2023”** 9-8-22. *Olney Enterprise*. According to the June 2022 Texas Housing Insight Report by the [Texas Real Estate Research Center](#) at Texas A&M University, “home prices are still elevated due to the tremendous housing pressures realized after the start of the COVID-19 pandemic.”



**“Is Texas’ housing market finally cooling down?”** 9-6-22. *Texas Standard*. **Adam Perdue**, research economist for Texas A&M University’s [Texas Real Estate Research Center](#), spoke with the *Texas*

*Standard* about what’s driving the trends, and what we can expect to see moving forward. Also on KUT-FM, KERA-FM, KSTX-FM, High Plains Public Radio.

**“Home affordability decreases in Texas”** 9-6-22. *CNHI News*. Texas homes are becoming less affordable, according to a new report by the [Texas Real Estate Research Center](#). “Texas still remains affordable for homebuyers relative to other large areas — think about cities on the east and west coasts — however, it’s diminished slightly,” said **Clare Losey**, TRERC assistant research economist and author of the report. Also in *Jacksonville Progress*.

**“The demand for residential despite interest rate hikes”** 9-6-22. *Real Estate News Exchange*. As of this June, the multifamily sector in Texas has expanded by 15 percent according to [Texas Real Estate Research Center](#), and Austin specifically has outshone the top cities in the “Texas Triangle.”

**“Ten Dallas-Fort Worth cities unlock spots on new list of top U.S. home markets”** 9-5-22. *CultureMap Dallas*. The number of home sales dropped 14 percent from last July to this July. The data comes from the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Editorial: Skyrocketing rental prices show need for more property development”** 9-2-22. *Longview News-Journal*. And consider this recent data from the [Texas Real Estate Research Center](#) at Texas A&M University. Since January 2020, median home prices are up a whopping 55 percent in the Longview area and up 39 percent in the Tyler area. *Also in Henderson News*.

**“Follow up: Renter whose rent went up 166 percent now facing eviction”** 9-2-22. KXXV-TV Waco. According to a new study from Texas A&M's [Real Estate Research Center](#) many people across the nation are seeing rent prices and mortgages go up. "We're experiencing rapid growth, a lot of activity, high home prices, escalating home prices for the last couple of years," real estate expert Dr. **Jim Gaines** said.

**★ THE TEXAS TRIBUNE** **“Texas housing market shows signs of cooling down after the pandemic drove it to new heights”** 9-1-22. *Texas Tribune*. Home sales in Texas declined by more than 5 percent in the three months from April to June compared with the same period last year, data from the [Texas Real Estate Research Center](#) at Texas A&M University show. "People are continuing to move here," said **Adam Perdue**, a research economist at Texas A&M University's TRERC. "So, there's no reason to not think that all of our major metros in Texas as a whole still have that same underlying upward trend." *Also in* KSAT-TV San Antonio, *Austin County News*, *Vietname Explorer*, *Houston Chronicle*, *Fort Worth Business Press*, KDFW-TV Dallas. KHOU-TV Houston, *San Antonio Express-News*, KPRC-TV Houston, *Sherman Herald Democrat*, *Hoy Dallas*, *News from the States*, *My Paris Texas*, *Katy Times*, High Plains Public Radio.

**“City to hold hearing on possible tax increase”** 9-1-22. *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](#).

**“Home prices moderate in D-FW”** 9-1-22. *Dallas Morning News*. The median home price in Dallas-Fort Worth was \$421,000 as of July, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

**“Why are Californians moving to Texas, and what's known about their impact?”** 8-31-22. *Houston Chronicle*. One out of every ten people moving to Texas comes from California, according to a recent study by the [Texas Real Estate Research Center](#) at Texas A&M University. *Also in Dallas Morning News*, KGO-AM San Francisco.

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