

# TOTAL RECALL

June 2020

***Helping Texans make the best real estate decisions since 1971***

## New to the Center's research library

**“Right Place, Right Time: How Shifting Age Demographics Affect Housing Demand”** 6-8-20. Because people's housing needs change as they get older, shifting age demographics can affect market demand for various home sizes and types.

**“How to Use the Texas Housing Affordability Index”**

6-5-20. The Real Estate Center's two Texas housing affordability indexes are useful online tools for anyone in housing-related professions. Both show homeownership generally remained affordable over the past five years.

**“Down in the Valley: McAllen-Edinburg-Mission”**

6-2-20. McAllen-Edinburg-Mission's economy was flourishing until COVID-19 impacted some of the area's major economic drivers, such as healthcare, cross-border trading, and winter Texans. The extent of the damage is still unknown.

## June research report updates

**COVID-19 Impact Projections on Texas Economy** 6-29-20.

The Center's new economic indicator can help forecast changes in the Texas economy resulting from the COVID-19 pandemic. Come here for weekly updates.

**Texas Border Economy** 6-26-20. The domestic coronavirus outbreak and ongoing decreases in global manufacturing production triggered a downturn in economic activity along the Texas-Mexico border in March.

**Texas Quarterly Apartment Report** 6-26-20. The Center's quarterly report helps discern apartment real estate trends in the four major metros.

**Monthly Review of the Texas Economy** 6-23-20. The Texas economy is beginning to recover from COVID-19 pandemic and low oil prices. Whether the recovery will be a quick V-shaped or a slower U-shaped will be known in coming months.

## REAL ESTATE CENTER



Real Estate Center publications are known for their stunning photography. While many shots are taken by our professional photographers, we can't be everywhere in Texas year-round. That's where you come in. Send us your best Texas photograph for a chance to be featured in *TG* magazine or our 2021 wall calendar. [Learn how to enter.](#) (Graphic by Center Photographer JP Beato.)

**Outlook for the Texas Economy** 6-18-20. Economic activity was hit hard in April during a statewide stay-at-home mandate implemented to mitigate the spread of the coronavirus. Employment registered its steepest decline in series history.

**Texas Quarterly Commercial Report** 6-15-20. This report summarizes key economic indicators that help discern commercial real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio.

**Texas Housing Insight** 6-11-20. Total Texas housing sales declined 17.6 percent in April amid economic uncertainty surrounding the COVID-19 pandemic.

## June's top ten most downloaded titles from REC website

1. [Texas Housing Insight](#)
2. [COVID-19 Impact Projections on Texas Economy](#)
3. [Outlook for the Texas Economy](#)
4. [Texas Quarterly Commercial Report](#)
5. [Monthly Review of the Texas Economy](#)
6. [Texas Border Economy](#)
7. ["Seller Beware: Understanding the General Warranty Deed"](#)
8. [Texas Quarterly Apartment Report](#)
9. ["How to Use the Texas Housing Affordability Index"](#)
10. ["Imperfect Storm"](#)

**TOP 10**  
**DOWNLOADS**

**Busiest day** on REC website this month: Tuesday, **June 16** with **1,275** 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.

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**"Texas-Mexico border traffic slows to a halt during travel restrictions"** 6-26-20.

International travel is just one of the many aspects of Texas' border economy that has been hard-hit by COVID-19. The U.S., Mexico, and Canada agreed to limit all nonessential travel across borders beginning March 21, 2020. The data show that since travel restrictions were implemented in March, overall pedestrian and personal vehicle crossings have declined greatly along the border.

## Conferences and courses



### Legal Update 1 & 2 Instructor Training

Date: July 30, 2020. Location: Real Estate Center, College Station, Texas. We are tentatively rescheduling for July 30. Registration will open as things improve with the COVID-19 pandemic.



**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.](#)

- **"Texas existing home sales fall to lowest level since 2012"** 6-23-20
- **"Texas fighting simultaneous double economic whammy"** 6-18-20

**Podcast 445:**  
Selling High-Tech Homes  
the Smart Way  
**REAL ESTATE CENTER**  
**RED ZONE**

Kerri Lewis  
Real Estate Attorney

The high-tech home of the future is here. While smart devices may make living easier, they can make selling a home more complicated. Real estate attorney and former TREC General Counsel Kerri Lewis gives tips on how to sell smart homes on the [latest Red Zone podcast.](#)

**REAL ESTATE CENTER**  
2018-2019 ANNUAL REPORT

**2020 CALENDAR**  
BY THE REAL ESTATE CENTER AT TEXAS A&M UNIVERSITY

**GOLD QUILL AWARDS**  
CELEBRATING COMMUNICATION EXCELLENCE

The Real Estate Center's "Telling Our Story" 2018-19 Annual Report + 2020 Calendar earned a Gold Quill Award of Excellence from the International Association of Business Communicators. The Center now has six Gold Quill awards. Thanks to our audience for their continued support. (Photo from Center files.)

## Newsmakers. Real Estate Center's June media coverage

**Rio Grande Guardian** **"Torres: TX-MX border economy not doing well"** 6-30-20. *Rio Grande Guardian*. The economy of the Texas-Mexico border region has been hit hard by COVID-19 and the subsequent travel ban on Mexican nationals. That was the message from economist Luis B. Torres in a Zoom conversation with *Rio Grande Guardian* editor Steve Taylor recently.

**Longview News-Journal** **"Home sales in Longview might be bucking statewide trend"** 6-28-20. *Longview News-Journal*. Woods responded to a report from the Real Estate Center at Texas A&M University in College Station that said existing home sales sold through Texas Multiple Listing Services fell to their lowest level since 2012 amid public health precautions and social distancing measures.

**cm DAL** **"COVID-19's effect on Dallas real estate market will benefit the suburbs"** 6-25-20. CultureMap Dallas. According to Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University, sales of existing homes in Texas fell in May to their lowest level since 2012. "The month of May marked the housing market's deepest decline thus far during the ongoing COVID-19 pandemic," Gaines says in a release. "Texas' existing-home sales plummeted 32 percent year over year on top of a 22 percent slide in April."

**KUT 90.5** **"Home sales bounce back"** 6-24-20. The Texas Standard/KUT 90.5 Austin. "People are listing their homes for sale, even with the bad numbers," said Research Economist Dr. Luis Torres with the Texas A&M Real Estate Center. More homes on the market means its likely home sales will increase this month.

**Houstonia.** **"Four things to know about the 2020 housing market in Houston"** 6-24-20. *Houstonia Magazine*. "The Houston market is still healthy, but it's not as robust as the markets in places like Austin that are seeing much stronger job growth," says Luis Torres, a research economist with Texas A&M's Real Estate Center. "Right now the oil downturn is balanced out by other parts of the energy industry that are doing well, so real estate is still pretty strong. But if labor gets hit much harder, we'll see that start showing up in the housing market."

**mrt.com** **"A&M: Local home inventory jumps; sales fall"** 6-23-20 *Midland Reporter-Telegram*. The Texas A&M Real Estate Center reports the number of available houses at the end of May climbed to 885, which was 82 more than April and the highest number since the Real Estate Center began keeping statistics in 2015.

**Times Record News** **"Texas home sales fall to lowest level since 2012"** 6-23-20. *Wichita Falls Times Record News*. A report from the Real Estate Center at Texas A&M University shows that, after accounting for seasonal factors, home sales have fallen to their lowest level since 2012. Also in the *Corpus Christi Caller-Times*, *El Paso Times*, *San Angelo Standard-times*, *Abilene Reporter-News*, KHOU-TV Houston, Candysdirt.com.

**connect texas** **"Existing home sales hits 8-year low in Texas"** 6-24-20. Connect Texas. "The month of May marked the housing market's deepest decline thus far during the ongoing COVID-19 pandemic," said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. "Texas' existing home sales plummeted 32 percent year over year on top of a 22 percent slide in April."

**The Dallas Morning News** **"Dallas and Houston areas saw the biggest drop in home sales in May"** 6-23-20. *Dallas Morning News*. "The month of May marked the housing market's deepest decline thus far during the ongoing COVID-19 pandemic," Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University, said in a

statement. "Texas' existing home sales plummeted 32 percent year over year on top of a 22 percent slide in April."



**"Trump admin files lawsuit against '5,934 acres of land, more or less' in order to build the wall"** 6-23-20. *Law & Crime*. The average market value of rural acreage in Texas is just shy of \$3,000 per acre, according to Texas A&M University's Real Estate Center.



**"Congress fights over extending extra \$600 per week to people on unemployment"** 6-18-20. *San Antonio Express-News*. "Definitely, initial unemployment claims are still high, but the number of people declaring themselves unemployed has declined," said Luis Torres, a research economist with the Real Estate Center at Texas A&M University. "At least we're stopping the bleeding."



**"Texas small land sales volume declines in 2019, while price per acre increases"** 6-18-19. Texas Realtors. Charles Gilliland, Ph.D., economist with the Real Estate Center at Texas A&M University, commented, "Property movement statewide was pretty comparable from 2018 to 2019 with the exception of the Panhandle. The significant increase in prices is most likely attributed to the large amount of activity from the oil and gas industry. However, the 2020 picture for small land sales in Texas will be significantly different due to the COVID-19 pandemic." Also in *Realty Times*, *Big Spring Herald*, and numerous others.



**"D-FW home list prices are still down"** 6-18-20. *Dallas Morning News*. Total home sales in the area by real estate agents dropped by 25 percent year over year, according to the Real Estate Center at Texas A&M University and the North Texas Real Estate Information Systems.



**"Report: Home sales down 40 percent across Northwest Austin"** 6-18-20. *Community Impact Newspaper*. ABoR called the Austin metropolitan area's housing inventory—which currently stands at two months—“critically low.” The Texas A&M University Real Estate Center considers a balanced market to have 6.5 months of inventory.



**"Texas economy shows positive signs following double whammy"** 6-16-20. *Connect Texas Commercial Real Estate News*. After flattening the last two weeks of May, the Texas weekly leading index increased during the first week of June," said Research Economist Dr. Luis Torres with the Real Estate Center at Texas A&M University. "This was due to an increase in business applications, fewer people becoming unemployed, and growth in the real price of oil." Also in *Bluebonnet News*, *Corsicana Daily Sun* and others.



**"North Dallas mansion sale is one of the largest this year"** 6-12-20. *Dallas Morning News*. So far in 2020, 124 North Texas single-family homes priced at \$1 million or more have changed hands. That's 1.5 percent more than in the first five months of 2019, according to data from the Real Estate Center at Texas A&M University.



**"Texas A&M Real Estate Center chief economist shares thoughts on economic recovery"** 6-12-20. KBTX-TV. "The thing that's different here, this was a recession that was not caused because of economic problems, this was a mandated recession. I mean we just simply said we had to close down," said Jim Gaines, Ph.D. Gaines is the Chief Economist at the Texas A&M Real Estate Center.



**"San Antonio home sales hit hard in May"** 6-11-20. *San Antonio Express-News*. Prospective buyers staying home, sellers pulling their properties off the market and businesses laying off employees are contributing to the decline in sales in areas across Texas, said Jim Gaines, chief economist at the Real Estate Center at Texas A&M University.



**"Bryan City Council looking at tax rate with disaster provisions"** 6-9-20. KBTX-TV. "When the legislature put in the provision about if it was declared emergency, they probably

had in mind floods and hurricanes and tornadoes, may not have thought about pandemics, but it still fits because it still is a declared emergency," said Jim Gaines, Texas A&M Real Estate Center Chief Economist.

## The Dallas Morning News

**"D-FW home market just had its worst month in almost a decade"** 6-8-20. *Dallas Morning News*. Along with the big drop in home purchases, median home sales prices in May were down 1 percent from a year earlier.

That was the first such decline since 2011, according to preliminary figures from the Real Estate Center at Texas A&M University.



**"Eviction storm hasn't arrived in Galveston County yet but lawyers, courts brace for it"** 6-8-20. *Galveston County Daily News*. But evictions are seven times as prevalent for renters as for homeowners, according to

the Real Estate Center at Texas A&M University. And in Texas, 65 percent of renters work in the accommodation and food services industry, hit hard by the COVID-19 shutdown.



**"Victoria housing market on strong foundation during pandemic"** 6-7-20. *Victoria Advocate*. "With appraisals, there are some areas that are having trouble finding appraisers who are willing to go into people's houses," said Joshua Roberson, senior data analyst at the Real Estate Center at Texas A&M University. Roberson said the entire process of homebuying puts everyone in a scramble, such as appraising, touring a home, and getting a mortgage.

## The Dallas Morning News

**"Dallas-Fort Worth homebuyers head back out as the market rebounds from pandemic"** 6-5-20. *Dallas Morning News*. "People in real estate are born optimists," said Dr. James Gaines, chief economist at the

Real Estate Center at Texas A&M University. "I don't doubt they see things in such a positive fashion and hope they are right. So far, we don't have enough hard data to confirm what they are saying. My guess is we'll see an uptick in activity." Also in *National Mortgage News*.

RE CENTER

# Is your copy of TG magazine at the office while you're working from home?



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(Apr 13, 2020)

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**Helping Texans make the best real estate decisions since 1971.**

An aerial photograph of a residential neighborhood with houses, streets, and greenery. The text is overlaid in a large, bold, white font with a black outline.

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