

TOTAL RECALL

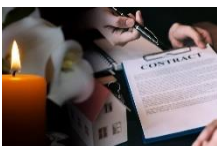
August 2020

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New to the research library



“Anatomy of a Pandemic: Assessing Housing Market Damage and Recovery” 8-31-20. Shelter-in-place restrictions that were put into place in March 2020 had an almost immediate impact on housing markets throughout Texas, particularly in the state's major urban areas. Third-quarter 2020 housing data should shed more light on the extent of the damage.



“Death & Disclosure: License Holders’ Legal and Ethical Responsibilities” 8-27-20. Death can create complications for real estate professionals, whether it's while trying to sell a property with a murder history or while trying to complete a transaction in which one of the parties has died. License holders need to be aware of the implications death can have on a transaction.



“Sized to Sell: Austin-Waco-Hill Country’s Land Market” 8-21-20. Property size can significantly impact sales activity and prices in Texas land market regions. A Real Estate Center study segmented the Austin-Waco-Hill Country land market region by size to show market trends for that region.



Structural Trends of Regional Texas Rural Land Markets 8-11-20. When it comes to Texas land market prices and sales activity, size matters. This report analyzes land markets segmented by size for six of Texas' seven land regions.



“Matters of Interest: Detecting Economic Recovery After a Crisis” 8-10-20. Interest rates provide important clues about the nation's economic outlook, even during times of crisis. For example, an analysis of interest rate movement as of June 1 suggests the U.S. economy could have been recovering from COVID-19's impact during second quarter 2020.

August research report updates

Texas Quarterly Apartment Report 8-27-20. The Center's quarterly report helps discern apartment real estate trends in the four major metros.

COVID-19 Impact Projections on Texas Economy 8-25-20. 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 8-25-20. Economic conditions along the border improved in June, but stronger and sustained growth is needed to reach a full recovery.

Monthly Review of the Texas Economy 8-25-20. The Texas economy continues to recover from COVID-19. The state's economy lost 694,400 nonagricultural jobs from July 2019 to July 2020, an annual decline of 5.4 percent.

Outlook for the Texas Economy 8-19-20. Texas' economy was in better shape at the end of the second quarter than the first. Unemployment inched down while job growth continued in June.

Texas Quarterly Commercial Report 8-18-20. This quarterly report summarizes key economic indicators that help discern commercial real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio.

Texas Housing Insight 8-12-20. Total Texas housing sales rebounded almost 30 percent after three straight monthly declines corresponding to the initial wave of domestic COVID-19 cases.

August's top ten most downloaded titles from REC website

1. **Texas Housing Insight**
2. **Outlook for the Texas Economy**
3. **COVID-19 Impact Projections on Texas Economy**
4. **Texas Quarterly Commercial Report**
5. **Monthly Review of the Texas Economy**
6. **"Imperfect Storm"**
7. **"Seller Beware: Understanding the General Warranty Deed"**
8. **Structural Trends of Regional Rural Land Markets**
9. **Texas Quarterly Apartment Report**
10. **"Sized to Sell" Austin-Waco-Hill Country Land Market"**

TOP 10
DOWNLOADS

Busiest day on REC website this month: **Tuesday, August 25**, with **1,348** unique visitors.



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"New home sales 'exploding' as homebuilders race to meet demand" 8-25-20. New home sales are "exploding," says a Texas housing expert, and homebuilders can't keep up with the demand. This means home prices will continue to go up as existing supply shrinks.


“Nearly 35,000 July home sales a Texas record” 8-21-20. Texas’ housing market continued its summer surge in July after coming to a screeching halt in April and May due to the economic shutdown and social distancing measures.


“Weak performances highlight second quarter Texas land markets” 8-4-20. Second quarter numbers released today by the Real Estate Center at Texas A&M University show a Texas land market hit hard by plummeting oil prices and the pandemic.


Newsmakers. Real Estate Center’s August media coverage


 **“New single-family homes show best increase since 2006”** 8-31-20. CandysDirt.com. Overall apartment occupancy rates in the Dallas-Fort Worth area remained at 91.4 percent, the highest among major Texas metro areas, according to second-quarter figures released by the Texas A&M University Real Estate Center.


 **“Report: Greater Waco’s economic heartbeat grew stronger in July”** 8-28-20. *Waco Tribune-Herald*. “Now is a good time to buy a home,” said Jim Gaines, chief economist for the Texas A&M Real Estate Center, quoted in a news release.


 **“North Texas home sales soar to record number in July”** 8-27-20. KRLD News Radio. Home sales across North Texas totaled 12,933 in July. Since 1990, that’s the only time the monthly figure has ever topped 12,000 according to the Texas A&M Real Estate Center.


 **“This is what recovery looks like: DFW builders rack up record sales despite high lumber prices and COVID-19”** 8-26-20. *Dallas Morning News*. The higher cost of lumber – and land and labor, for that matter – will be passed on to buyers, but that doesn’t mean they are going to feel it,” said Jim Gaines, chief economist for the Real Estate Center at Texas A&M University.

 **“When will it get easier to buy a home? Eight experts on the nation’s housing shortage”** 8-26-28. *MSN/Money*. James P. Gaines. Who he is: Chief Economist at the Real Estate Center at Texas A&M University. What he expects: Listings of existing homes for sale remain tight and may get even more constrained because of limited incentives for current owners to move.

 **“2020’s best real estate markets”** 8-25-20. WalletHub. In general, yes, now is a good time to buy. Interest rates are low, mortgage lenders are generally approving loans easily and prices are not going to be lower in the future. Market demand now is focused on the middle- to higher-income groups that have not gone unemployed during the pandemic. – Jim Gaines, chief economist, Real Estate Center at Texas A&M University.

 **“Thousands are out of work, but home sales in Austin are doing fine – better than fine. What gives?”** 8-25-20. KUT 90.5 Austin. “We think that is going to level off here into the fall,” Jim Gaines, chief economist at the Texas A&M Real Estate Center, said. “But it’s still going to be strong.” Also in *Austin Monitor*.

 **“Finding the right home is the battle for Texas homebuyers”** 8-24-20. CandysDirt.com. “Pent-up demand from the spring fueled housing activity across the state,” said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. “After a strong June, existing homes sold through Texas Multiple Listing Services in July broke record highs with nearly 35,000 closed listings.”

 **“A&M: Records set for home sales, total volume”** 8-22-20. *Midland Reporter-Telegram*. Dollar volume of homes sold in Midland County set a record during the month of July, according to Texas A&M Real Estate Center.



“Mike Copeland: Unemployment continues lower; pandemic hotel opening; QuickTrip coming; building permit roundup” 8-22-20. *Waco Tribune-Herald*. Vibrant home sales locally mirror those statewide and nationally. The Texas A&M Real Estate Center reported almost 35,000 listings closed last month, “breaking record highs.”



“Texas A&M: Nearly 35,000 July home sales a Texas record” 8-21-20. *El Paso Herald-Post*. “Pent-up demand from the spring fueled housing activity across the state,” said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. “After a strong June, existing homes sold through Texas Multiple Listing Services in July broke record highs with nearly 35,000 closed listings.” Also in *National Mortgage Professional Magazine*, *Wichita Falls Times Record News*.



“San Antonio homeownership rate continues to climb, boasts new report” 8-21-20. CultureMap San Antonio. An August 12 report from the Texas A&M Real Estate Center shows the homeownership rate in the Alamo City stood at 66.2 percent in the second quarter of 2020, up from 66 percent in the previous quarter.



“Eagle’s Trace community forges ahead” 8-21-20. *Houston Chronicle*. Economists from the Real Estate Center at Texas A&M University are predicting the real estate market is going to push through because interest rates remain historically low. People are still selling and buying.



“Home sales, prices continue to climb across Northwest Austin” 8-20-20. *Community Impact Newspaper*. The Texas A&M University Real Estate Center considers a balanced real estate market to have 6.5 months of inventory.



“Texas land markets hit by COVID and plunging oil prices” 8-20-20. *Livestock Weekly*. The Real Estate Center’s recently released second quarter numbers show a Texas land market hit hard by plummeting oil prices and the COVID-19 pandemic.



“How to win a bidding war, part two” 8-20-20. *Hartford (Conn.) Courant*. At the current sales pace, for example, Austin, Texas, had less than two months’ worth of houses on the market at the end of May, according to Texas A&M’s Real Estate Center. Also in *Banker & Tradesman* (Mass.).



“Real Estate Center: Pace and strength of Texas recovery are ‘unknown’” 8-19-20. Connect Media: CRE. Texas economic activity contracted sharply in the second quarter due to COVID-19 shelter-in-place restrictions, but then rebounded as the economy re-opened during May and June, the Real Estate Center at Texas A&M University reported.



“Corpus Christi women beat challenges posed by building new Calallen homes amid COVID-19” 8-19-20. *Corpus Christi Caller-Times*. Nueces County’s home sales started the year strong with double-digit growth during the first quarter compared to a year ago, said Paige Silva, research associate at Texas A&M University’s Real Estate Center.



“Houston has lost thousands of jobs during the pandemic. So why are Houstonians buying more homes than ever?” 8-18-20. KUHT-TV Houston. That’s echoed by Jim Gaines, chief economist at Texas A&M University’s Real Estate Center. “It’s still down year-to-date from last year, from 2019,” Gaines said. “But we’re expecting...August probably to be again positive year-over-year.” Also in KUHF-FM Houston, *Texas Standard*, and KSTX-FM.



“Houston homeownership rate rockets to 15-year high” 8-18-20. CultureMap Houston. An August 12 report from the Texas A&M Real Estate Center shows that in the second quarter of 2020, the Houston metro area experienced its highest homeownership rate since the center started recording the regional rate in 2005. Also in Innovation Map.



“Fort Worth home sales up 28 percent over July ‘19” 8-17-20. *Fort Worth Business Press*. Fort Worth’s monthly housing inventory was 0.7, less 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.



“Dallas County home prices soared in July” 8-17-20. *Dallas Morning News*. The Real Estate Center at Texas A&M University and North Texas Real Estate Information Systems announced July sales for North Texas last week.



“Dallas-Fort Worth homeownership rate hovers near ten-year high” 8-17-20. CultureMap Dallas. An August 12 report from the Texas A&M Real Estate Center shows the homeownership rate in DFW hit 64.7 percent in the second quarter of this year. That’s up from 62.7 percent in the first quarter of 2020 and slightly below the high mark of 65 percent in the first quarter of 2010. The real estate center started tracking DFW’s homeownership rate in 2005.



“New unemployment claims continue dropping across Texas” 8-17-20.

Connect Texas CRE News. Fewer people in Texas filed for initial unemployment during the first week without the additional \$600 weekly from the federal government, continuing the downward trend observed in the past five weeks, the Real Estate Center at Texas A&M University said Friday.



“Real estate guide: This estate on ten acres just sold. Here’s why” 8-16-20. San Angelo Live! The San Angelo real estate supply of available homes for sale is the lowest level since records were recorded by the Texas A&M University Real Estate Center.



“Texas homeownership highest in eight years” 8-13-20. *Wichita Falls*

Times Record News. More Texans own homes than ever before, according to a recent report from the Real Estate Center at Texas A&M University.



“Texas homeownership at record high despite pandemic” 8-13-20. KXII-TV Denison.

According to a report done by Texas A&M University’s Real Estate Center, as of June, 67.5 percent of Texans owned their homes.



“North Texas home market shrugs off pandemic with record sales and prices”

8-10-20. *Dallas Morning News*. The gain for July was enough to boost the area’s total sales for the first seven months of the year by 3 percent from the same period in 2019, according to data from the Real Estate Center at Texas A&M University. Also in Connect CRE, *The Oklahoman*.



“Housing market holding its own despite COVID-19” 8-9-20. *Dallas Morning News*.

Housing inventory in the area has declined one month to 2.5 months of inventory. According to the Real Estate Center at Texas A&M University, a market balanced between supply and demand has between 6.0 and 6.5 months of inventory.



CoStar Group

“Tesla plant site marks the biggest land deal in Austin this year” 8-6-20. CoStar. The

purchase price equates to about \$45,700 per acre. That’s much higher than a median sales price for land in the seven-county Austin area of about \$6,300 per acre in 2019, according to Charles E. Gilliland, an economist with the Real Estate Center at Texas A&M University. Also in United States Supply Chain Management Council.



“Texas land markets down 8.7 percent in 2nd quarter due to COVID-19 and oil prices” 8-

6-20. Virtual Builders Exchange. Second quarter numbers released Tuesday by the Real Estate Center at Texas A&M University show a Texas land market hit hard by plummeting oil prices and the pandemic.



“Weak performances highlight second quarter Texas land markets”

8-4-20. *Gilmer Mirror*. Second quarter numbers released today by the Real Estate Center at Texas A&M University show a Texas land market hit hard by plummeting oil prices and the pandemic. Also in Connect Media: CRE, RED News, KUT 90.5 Austin.



“Torres: Valley economy will not rebound until COVID-19 is defeated” 8-4-20. *Rio Grande Guardian*. Economist Luis Torres of the Texas A&M Real Estate Center says the path to recovery for the Rio Grande Valley economy depends on COVID-19 outcomes.



“Dallas-area home prices are inching up in face of pandemic” 8-3-20. *National Mortgage News*. The biggest year-over-year percentage sales declines were in neighborhoods in Coppell, Euless and Grand Prairie, where home purchases were off 25 percent or more from the first half of 2019, according to data from the Real Estate Center at Texas A&M University.



“DFW retail occupancy slips from record high due to COVID” 8-3-20. *GlobeSt.com*. Starts and sales declined during the second quarter due to the pandemic, according to the Real Estate Center at Texas A&M, yet DFW and Houston still led the nation in homebuilding activity.

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