

TOTAL RECALL

October 2020

Helping Texans make the best real estate decisions since 1971

October research report updates

Texas Border Economy 10-29-20.

The economies along the Texas-Mexico border remained in recovery mode after the initial effects of the pandemic this spring. Hiring was stable, adding 5,300 jobs in August.

COVID-19 Impact Projections on Texas Economy 10-23-20.

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.

Outlook for the Texas Economy

10-22-20. Economic activity in Texas continued to recover in August after plummeting during the second quarter. The jobless rate decreased while labor force participation inched up.

Monthly Review of the Texas Economy 10-21-20. The Texas economy lost 583,600 nonagricultural jobs from September 2019 to September 2020, an annual decline of 4.5 percent, smaller than the nation's employment decline of 6.4 percent.

Texas Housing Insight 10-13-20. Total Texas housing sales declined 4.1 percent in August from an all-time high the previous month as pent-up demand from the economic shutdown normalized.



SKELETON CREW. While most Real Estate Center staff have been working from home during the pandemic, a skeleton crew has come to the office daily. They paused from their routine to wish everyone a "Happy Halloween." *Photo by Center photographer JP Beato III.*

Monthly 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. ***Monthly Review of the Texas Economy***
5. ***"Seller Beware: Understanding the General Warranty Deed"***
6. ***"Imperfect Storm"***
7. ***Texas Border Economy***
8. ***Texas Quarterly Apartment Report***
9. ***Texas Quarterly Commercial Report***
10. (T) ***"Homestead Advantage"*** and ***"Keep Austin Affordable: Tax Credit Program's Impact on Travis County Housing"***

TOP 10
DOWNLOADS

Busiest day on REC website this month: **Tuesday, Oct. 27**, with **1,192** unique visitors.

Conferences and Courses

Broker Responsibility Instructor Training 2020



Nov. 6

Dec. 7

This course will be online only.

Registration is now open. Click the link to register.

[INFO + REGISTER](#)



NewsTalk Texas

Each workday 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 **20,651** [subscribe](#) to our free, twice-weekly newsletter. See what deals are going down in your real estate market.

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 homebuyers rush to take advantage of low mortgage rates"](#) 10-22-20.
- 📌 ["Real Estate Center + Texas + Research = Texas Real Estate Research Center"](#) 10-20-20.
- 📌 ["Texas' manufactured housing outlook positive, demand strong"](#) 10-6-20.

TEXAS REAL ESTATE TODAY

EPISODE 1



WESLEY MILLER
RESEARCH ASSISTANT



DR. JAMES P. GAINES
CHIEF ECONOMIST



DR. LUIS TORRES
RESEARCH ECONOMIST

Video. “Texas Real Estate Today” debuted this month. The Real Estate Center aired a free, live online housing update Oct. 23. Chief Economist Dr. Jim Gaines, Research Economist Dr. Luis Torres, and Research Associate Wesley Miller discussed COVID-19’s impact on the Texas housing market. The event was streamed on Facebook and YouTube. View the program on either of these links.

- [Facebook](#)
- [YouTube](#)

Said one Realtor, “I loved this and hope you will do it regularly. So much more engaging than an article.”

Newsmakers. Real Estate Center’s October media coverage



“Texas: Open for business” 10-27-20. *Business Facilities Magazine*. With a wide variety of new homes priced from \$200,000 to \$400,000, the region median average home price in the second quarter was \$305,177, according to the Texas A&M Real Estate Center.



“Arlington home prices increase in 3Q” 10-27-20. *Fort Worth Business Press*. 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.

“People behind on closing costs less likely to vote, and other reports and studies” 10-27-20. *Candy’s Dirt*. Texas A&M Real Estate Center: Existing homes sold through the Texas Multiple Listing Services increased 10.7 percent from August to September with 2.6 percent more sales than the same time in 2019.



“Housing prices in Midland continue to favor sellers” 10-26-20. *Midland Reporter-Telegram*. The Midland County housing market showed year-over-year gains across the board in September, according to data from the Texas A&M Real Estate Center.



“Economist cites pandemic for D-FW, state active listings to fall in Q3” 10-26-20. *Candy’s Dirt*. “Active listings saw a sharp drop with many sellers hesitating to list their property in the middle of a pandemic,” Jim Gaines, chief economist with the Real Estate Center at Texas A&M University, said in the report.

The Dallas Morning News

“More new homes come on the market” 10-25-20. *Dallas Morning News*. Texas is the national leader in home construction, with 16 percent of all new homes in the U.S. being built here this summer, according to data from the Texas A&M Real Estate Center.

The Dallas Morning News

“Positive forecast: Dallas’ housing boom will continue in 2021” 10-23-20. *Dallas Morning News*. “I think home prices in Dallas are going to be markedly up this year and probably through next year,” said Dr. James Gaines, chief economist with the Real Estate Center at Texas A&M University. “Dallas is still a robust market. Dallas is going to continue to do well — probably 2021 is looking similar to this year,” Gaines said in a Friday online presentation.

ORLANDO
BUSINESS JOURNAL

“Orlando developer proposes Groveland subdivision” 10-23-20. *Orlando (Fla.) Business Journal*. For comparison, a 6.5-month supply is considered a balanced market, according to the Real Estate Center at Texas A&M University.

FWBP

“Texas housing market rebounds in September along with U.S.” 10-22-20. *Fort Worth Business Press*. “Many prospective homebuyers who were planning to purchase next year have been pulled into the market early as their affordability has suddenly improved,” said Dr. James Gaines, chief economist for the Real Estate Center at Texas A&M University. “This pull factor contrasts the pent-up demand that drove the summer sales surge.” Also in *Dallas Morning News*, *Connect Media: CRE*, *Bluebonnetnews.com*, *Beaumont Enterprise*, *KCIT-TV Amarillo*, *Wichita Falls Times Record News*, and others.

PR Newswire

“Texas home sales soar, housing inventory declines in 2020’s third quarter” 10-22-20. PR Newswire. Jim Gaines, Ph.D., chief economist with the Real Estate Center at Texas A&M University, commented, “The Texas housing market experienced a strong push-through of demand from the second quarter into the third quarter. Active listings saw a sharp drop with many sellers hesitating to list their property in the middle of a pandemic. However, as the economy and employment numbers continue to recover, we anticipate end-of-year sales figures will be higher than 2019.” Also in *Beaumont Enterprise*, *Post & Mail*, *Morningstar*, *Oklahoman*, *TickerTech.com*, *Observer News-Enterprise*, *Kane Republican*, *Decatur Daily Democrat*, *El Lidor USA*, *Vide Nueva*, *El Periodico USA*, and others.

BOZEMAN DAILY
CHRONICLE

“Inventory of available housing in Gallatin County falls dramatically” 10-21-20. *Bozeman (MT) Daily Chronicle*. According to a study by the Real Estate Center at Texas A&M University, a “balanced” housing market has around a 6.5 months supply of homes on the market. Also in *Billings Gazette*, *Missoulian*, *Helena Independent Record*.

connect texas
commercial real estate news

“Texas A&M’s Real Estate Center will revert to original name” 10-21-20. *Connect Media: CRE*. On Jan. 1, 2021, the Real Estate Center at Texas A&M University will have a “new” name. After 35 years with its current moniker, it’s going back to its given identity, the Texas Real Estate Research Center. Also in *BisNow* and *Candy’s Dirt*.

Candy’sDirt.com

“Texas manufactured housing seeing increase in new orders, sales volume” 10-19-20. *Candy’s Dirt*. The Texas A&M Real Estate Center and the TMHA have partnered to produce a monthly survey of business conditions and expectations surrounding the manufactured housing industry.

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commercial real estate news

“Texas unemployment claims reverse four-week downward trend” 10-19-20. *Connect Media: CRE*. Initial unemployment insurance claims in Texas increased to nearly 42,900 the week ending Oct. 10, reversing a four-week downward trend, the Real Estate Center at Texas A&M said Friday. This brings the total number of initial claims statewide to 3.65 million since the pandemic began.

Candy’sDirt.com

“D-FW residents continue to pursue homeownership, and other reports and studies” 10-19-20. *Candy’s Dirt*. Texas housing sales declined 4.1 percent in August from an all-time high the previous month, according to the report released by the Texas A&M Real Estate Center. Sales were up 3.1 percent YTD compared with activity during the first eight months of 2019. Read how D-FW numbers compared [here](#).



“Pent-up housing sales decreased 4.1 percent” 10-15-20. National Public Radio. Research Associate Wes Miller said pent-up demand from the early months of the pandemic has mostly played out. Also in KERA-FM, KLBJ-AM, KUT-FM, KSTX-FM.



“Massive bidding wars’ now the norm in Houston housing market” 10-14-20. *Houston Chronicle*. The supply of homes priced less than \$300,000 is especially tight with inventory sliding to less than 1.8 months statewide, according to the Real Estate Center at Texas A&M University. Also in *The Katy Rancher*.



“Texas housing sales fell in August, still ahead of 2019” 10-14-20. KRLD-AM. Total Texas housing sales declined 4.1 percent in August from an all-time high the previous month as pent-up demand from the economic shutdown normalized. Nevertheless, sales were up 3.1 percent YTD compared with activity during the first eight months of 2019. Also in Connect Media: CRE, *Houston Agent Magazine*, *West Texas Reporter*.



“Here are today’s best mortgage and refinance rates for October 13, 2020” Money.com. James P. Gaines, chief economist at the Real Estate Center at Texas A&M University, on the housing inventory shortage: *Listings of existing homes for sale remain tight and may get even more constrained because of limited incentives for current owners to move. Baby boomers, a primary homeowner group, continue to age in place, contrary to previous expectations. Current economic/pandemic effects have significantly reduced labor mobility.”*



“North Texas home starts boom as builders struggle to meet buyer demand” 10-13-20. *Dallas Morning News*. Through the first nine months of 2020, area home sales by real estate agents are up 6 percent from last year’s record levels, according to data from the Real Estate Center at Texas A&M University.



“Home starts in Dallas-Fort Worth soar 34 percent” 10-13-20. *Dallas Business Journal*. The Texas A&M Real Estate Center reports that for the 12-month period ended August 2020, the Dallas-Fort Worth annual resale rate increased by 4.6 percent.



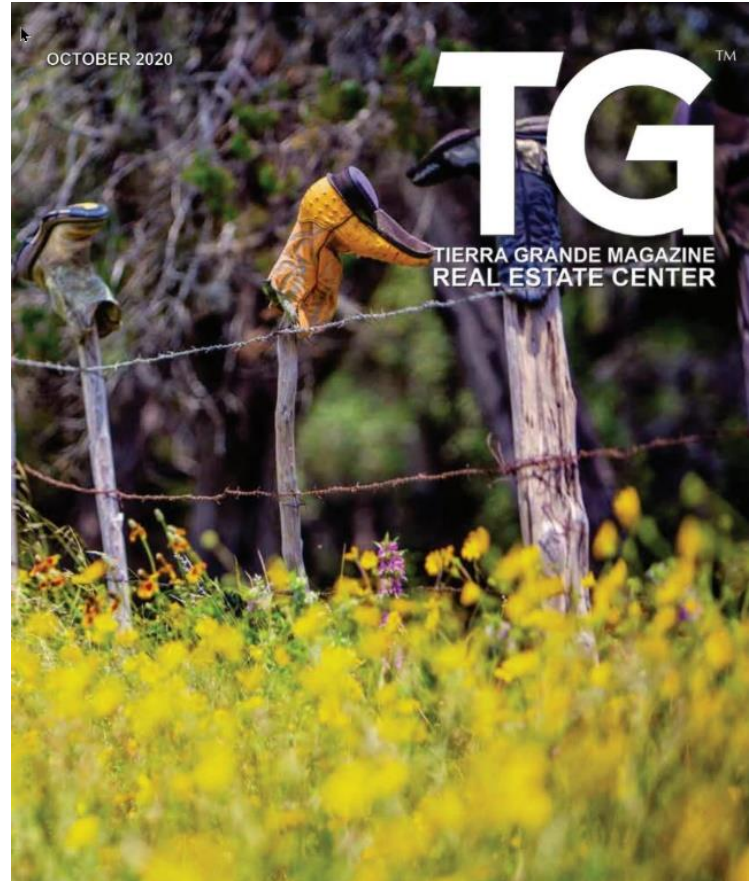
“27 percent surge in September home sales sets record for North Texas” 10-12-20. *Dallas Morning News*. Last month’s huge home sales increase is the fourth month in a row of double-digit percentage sales gains compared with 2019 levels, according to data from the Real Estate Center at Texas A&M University.



“Fort Worth home sales increase 21.3 percent in September” 10-12-20. *Fort Worth Business Press*. In addition to the higher prices and increased sales, Fort Worth’s monthly housing inventory was down to 1.6 months, 1.0 month 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.



“Texas jobless claims decline for fourth straight week” 10-12-20. Connect Media: CRE. Weekly initial unemployment claims in Texas fell to



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41,800 in the week ending Oct. 3, bringing the total since Mar. 21 to 3.6 million, the Real Estate Center at Texas A&M reported.



“These are Bexar County’s largest home sales of 2020 so far” 10-8-20. *San Antonio Business Journal*. As homebuying in the San Antonio area rallied through the summer, the region’s supply quickly **dropped lower than ever**. San Antonio, Dallas-Fort Worth and Austin — along with the state as a whole — faced historically low inventory in August, according to a report from the Real Estate Center at Texas A&M University.



“Texas manufactured housing ramping up” 10-7-20. Connect Media: CRE. Texas’ manufactured housing industry continued to ramp up production in September as new orders and sales volume maintained a steady climb, according to the latest Texas Manufactured Housing Survey (TMHS). The monthly survey is produced by the Texas Manufactured Housing Association and the Real Estate Center at Texas A&M University. Also in *Houston Agent Magazine*, *Killeen Daily Herald*.



“Why the housing market is booming in Texas” 10-5-20. Texas Standard. “The people who can buy a house can actually work from home, and that market wasn’t as affected as say the rental market,” said Luis Torres, a research economist for Texas A&M University’s Real Estate Center at the Mays School of Business. “And before COVID-19, the housing market was expected to have a great year in 2020.” Also on KSTX-FM, KERS-FM, KUT-FM, KSTX-FM, KERA-FM, and others.



“Pandemic influencing Dallas-Fort Worth condo/townhome sales” 10-5-20. Candy’s Dirt. A market balanced between supply and demand has between 6.0 and 6.5 months of inventory, according to the Real Estate Center at Texas A&M University. In the first six months of 2020, Texas condos spent an average of 70 days on the market, while townhomes spent an average of 64 days.



“Denton housing market ‘hot,’ ‘thriving’ but fragile, experts say” 10-2-20. *Denton Record-Chronicle*. Since March, 1,015 homes were sold in the greater Denton area, according to Texas A&M University’s Real Estate Center.



“Lina Hidalgo quietly postponing Harris County foreclosures with executive orders” 10-2-20. *Houston Chronicle*. Jim Gaines, chief economist of the Real Estate Center at Texas A&M University, said the impact will be nowhere near that of the foreclosures that happened during the Great Recession when, for a time, foreclosures eclipsed 4,000 postings a month. “The numbers just aren’t as big,” he said. “I think we’re going to see a temporary impact on the housing market. What we’ll also see is a lot of institutional buyers come in and try to buy the quote-unquote distressed sales.” Also in *Midland Reporter-Times*.

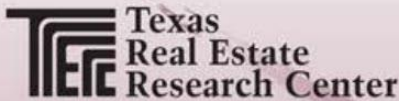


“Texas land markets: Struggling through the pandemic” Fall 2020. *Texas Land*. The COVID-19 virus economic shutdown, combined with plummeting oil prices, exacted a toll on Texas land markets in second quarter 2020, according to preliminary results reported to the Real Estate Center at Texas A&M University.

Texas + research

We're adding those words to our name. Technically, they never left. In 1971, the Texas Legislature created the "Texas Real Estate Research Center." Although we shortened the name to "Real Estate Center" in 1986, our official, legal name never changed.

To emphasize that Texas research is our primary mission, we're going back to our roots.



REAL ESTATE CENTER
TEXAS A & M UNIVERSITY

We kick off our 50th anniversary year on January 1, 2021, by returning to our original name.



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Research Center**

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(3,280 followers)



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TG

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