

TOTAL RECALL

January 2021

Helping Texans make the best real estate decisions since 1971

Featured research

“Should It Stay or Should It Go? Required TREC Addendum Addresses Fixture Leases” 1-28-21. The Texas Real Estate Commission will soon require a new addendum on contracts for properties that have a fixture lease. The addendum will allow parties to address issues early in the transaction process.

2021 Texas Housing & Economic Outlook 1-7-21. COVID-19 hit the state and national economies hard in 2020, and Texas continues to feel its impact. What's in store for the state's housing, commercial, and land markets in 2021? Texas Real Estate Research Center economists share their projections.

Ongoing research

Texas Border Economy 1-29-21. Economies along the Texas-Mexico border continued recovering in November, but key indicators were mixed, signaling slower growth. [Click here](#) to subscribe.

Outlook for the Texas Economy 1-26-21. Economic activity slowed within Texas during November, but the state remained on the path to recovery. [Click here](#) to subscribe.

Texas Housing Insight 1-13-21. Total Texas housing sales stabilized in November following record-setting levels the previous month. Building permits and housing starts normalized after months of strong activity. [Click here](#) to subscribe.

COVID-19 Impact Projections on Texas Economy 1-13-21. The Center's economic indicator can help forecast changes in the Texas economy resulting from the COVID-19 pandemic. Come here for weekly updates. [Click here](#) to subscribe.

Monthly top ten most downloaded titles from our website

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [2021 Texas Housing & Economic Outlook](#)
4. [“Imperfect Storm”](#)
5. [Texas Quarterly Commercial Report](#)
6. [Texas Quarterly Apartment Report](#)
7. [Texas Border Economy](#)
8. [“Seller Beware: Understanding the General Warranty Deed”](#)
9. [Monthly Review of the Texas Economy](#)
10. [COVID-19 Impact Projections on Texas' Economy](#)

Busiest day on Center website this month: **Tuesday, Jan. 19, 2021**, with **1,340** unique visitors.



**TEXAS REAL ESTATE
RESEARCH CENTER**





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.

RECON See why **21,797** [subscribe](#) to our free, twice-weekly newsletter. See what deals are going down in your real estate market.

TEXAS REAL ESTATE RESEARCH CENTER

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.

TEXAS REAL ESTATE RESEARCH CENTER



News releases. View latest news [here](#)

- 📌 *2021 Texas Housing & Economic Outlook:* Safety expectations, increasing mortgage delinquencies and foreclosures take center stage
- 📌 Longtime Texas Real Estate Research Center chief economist, research economist retire
- 📌 8.4 percent increase in Texas single-family home sales likely in 2021
- 📌 Texas manufactured housing industry ramps up production at year end
- 📌 Texas home sales expected to cool after seven-year high

Conferences and courses



Outlook for Texas Land Markets Conference

April 22-23

Omni San Antonio at the Colonnade

Registration will be opening soon



Newsmakers. Center's January media coverage

"Experts discuss how strong 2021 will be for DFW's real estate market" 1-29-21. *Dallas Business Journal*. To dig further into these numbers and more, the *Business Journal* spoke with Dr. Harold Hunt and Dr. Luis Torres, two research economists from the Texas A&M Real Estate Research Center. Topics discussed include the future of downtown office markets, the rise of suburban offices and whether or not industrial is being overbuilt locally.

"Looking to buy a home? Experts say beware of 'crazy' housing market" 1-27-21. KXAS-TV. "It's incredible to see these numbers when we're in the middle of a health crisis and a recession," said Dr. Luis Torres of the Texas Real Estate Research Center.

"Central Austin home sales ended 2020 on a high note with prices up 13.9 percent year over year" 1-27-21. Community Impact Newspaper. "The Austin-area real estate market is experiencing extraordinarily high demand fueled by years of high population growth and employment gains, lifestyle changes following the pandemic and record-low interest rates," said Jim Gaines, former chief economist for the Texas Real Estate Research Center at Texas A&M University.

"U.S. home sales hit record high, but Texas real estate market to cool in coming year" 1-25-21. Candy's Dirt. "Demographic trends, such as aging Millennials and migration from out of state, will help drive Texas housing demand in 2021," said Dr. Luis Torres, research economist for the Texas Real Estate Research Center at Texas A&M University. He said sales are expected to continue to increase in the new year, albeit at a slower rate.

"Housing market concerns despite a record year in 2020, say Amarillo experts" 1-25-21. ABC 7 Amarillo. Texas Real Estate Research Center Research Economist Dr. Luis Torres said despite the pandemic and recession, it was still a record year for sales in Amarillo and Texas in general.

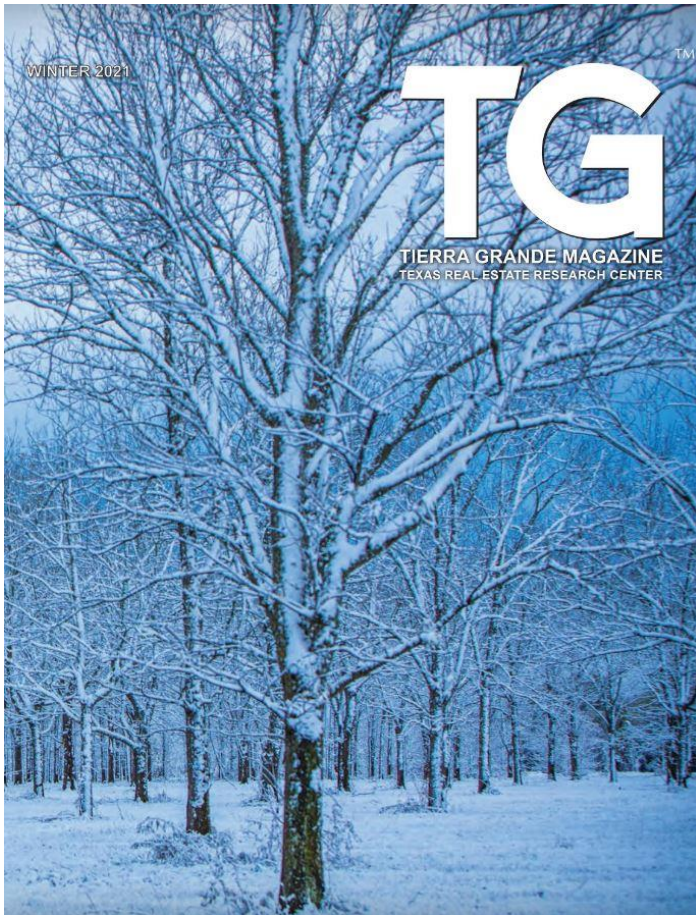
"Fast-growing Texas housing market faces headwinds in 2021" 1-25-21. Connect Texas: CRE. Existing-home sales in Texas hit a seven-year high in 2020, but the Texas Real Estate Research Center expects growth to decelerate in 2021. The single-family sector faces headwinds, ranging from depleted supply to the COVID-19 pandemic.

"Texas home sales may cool in 2021" 1-23-21. *Wichita Falls Times Record News*. The Texas Real Estate Research Center says sales "stabilized" in December after showing slower growth for a few months.

"Despite pandemic, 2020 was record year for Austin housing market" 1-22-21. *Austin American-Statesman*. Jim Gaines, former chief economist for the Texas Real Estate Research Center, attributes Austin's housing demand to economic growth and increased consumer buying power.

"Report: Homes in Midland market selling for more than \$340,000" 1-21-21. *Midland Reporter-Telegram*. The Texas Real Estate Research Center reported 238 homes were sold during the month of December, and those homes were sold for an average of \$346,434. It marked the 28th-straight month that the average home in Midland County sold for an average of \$300,000 or more.

“Texas manufactured home production should accelerate in year’s first half” 1-21-21. Connect Media: CRE. Production of manufactured homes in Texas increased in December, according to the latest Texas Manufactured Housing Survey (TMHS) from the Texas Manufactured Housing Association and the Texas Real Estate Research Center at Texas A&M University. Also in *Community Impact Newspaper*.



THE WINTER ISSUE of *TG* magazine is available online. [View it here](#). The Center’s flagship periodical was first published in 1977.

Austin-Round Rock MSA closes year with record-breaking \$17B housing market 1-21-21. Austin Board of Realtors. Dr. James Gaines, former chief economist for the Texas Real Estate Research Center, attributes Austin’s record-high housing demand to a perfect storm of economic growth and increased consumer buying power.

“From avocado toast to houses, ‘aging millennials’ driving real estate market” 1-20-21. *Reform Austin*. According to Texas A&M University’s *2021 Texas Housing and Economic Outlook* published this month by the university’s Real Estate Research Center, the economic impacts from the pandemic are historic.

“Jobless claims continue upward path in Texas” 1-19-21. Connect Media: CRE. “The increase in initial increase in initial claims underscores the slowing economy at the start of the year,” said Texas Real Estate Research Center Research Economist Dr. Luis Torres.

“Jarrell Economic Development Corp. hires first full-time executive director” 1-19-20. *Austin Business Journal*. The Austin Board of Realtors reported that Williamson County had 0.5 months of housing inventory in November — well short of the 6.5 months found in a balanced housing market, according to Texas A&M University’s Real Estate Center.

“Home sales forecast calls for deceleration in Dallas-Fort Worth and statewide” 1-15-21. *Dallas Business Journal*. Dallas-Fort Worth single-family home sales are expected to maintain a rapid clip this year, increasing by a projected 7.3 percent over the number sold in 2020, according to a new report from the Texas Real Estate Research Center at Texas A&M University.

“Texas housing market will continue to rally through 2021, economists predict” 1-15-21. *San Antonio Business Journal*. Jim Gaines, chief economist at the Real Estate Center at Texas A&M University, predicted that home sales and prices in San Antonio and statewide will continue to set records throughout 2021, with Texas home sales currently far outperforming other areas of the country.

“Single-family sales expected to maintain ‘rapid clip’ across Texas” 1-15-21. Connect Media CRE. Texas single-family sales are expected to maintain “a rapid clip” this year, with an 8.4 percent projected increase,” said Research Economist Dr. Luis Torres with the Texas Real Estate Research Center at Texas A&M University.

“Texas home sales predicted to rise 8.4 percent in 2021” 1-15-21. *World Property Journal*. According to the Texas Real Estate Research Center, Texas single-family sales are expected to maintain a rapid clip in 2021 with an 8.4 percent projected annual increase. Also on KERA radio,

“High demand, low mortgage rates in San Antonio housing market forecast” 1-14-21. KSAT-TV. “The housing sector is going to be the star, the jewel in the crown, if you will, for the economic crown for the nation, for Texas and for San Antonio,” Jim Gaines, former chief economist for the Texas A&M Center for Real Estate, told the gathering of Realtors.

“8.4 percent increase in Texas single-family home sales likely in 2021” 1-14-21. *Huntsville Item*. “Texas single-family sales are expected to maintain a rapid clip this year with an 8.4 percent projected increase,” said Research Economist Dr. Luis Torres with the Texas Real Estate Research Center at Texas A&M University. Also in *Houston Agent Magazine*.

“Hays County sees record real estate sales, price increase” 1-14-21. *San Marcos Daily Record*. Economists at the Texas Real Estate Research Center at Texas A&M found that Hays County had an extremely strong housing market in 2020, according to an evaluation of the Multiple Listing Service. Also in World News Network.

“House sales in Texas expected to increase amid tight supply” 1-14-21. *Victoria Advocate*. Statewide, house sales are expected to increase in 2021, according to the Texas Real Estate Research Center at Texas A&M University.

“Fort Worth home sales stay strong even as prices rise” 1-14-21. *Fort Worth Business Press*. In addition to the higher prices and increased sales, Fort Worth’s monthly housing inventory was down to 1.0 months, 1.1 months 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.

“Low inventory, interest rates influence Cy-Fair’s real estate market throughout pandemic” 1-13-21. *Community Impact Newspapers*. While local home sales dipped in the spring, Cy-Fair’s market began to bounce back in June and ended up reaching about the same level of sales as the previous year, according to Texas A&M University’s Real Estate Center.

‘Red hot’ Dallas-Fort Worth housing market hits near-record level” 1-11-21. *Dallas Business Journal*. According to the Texas A&M Real Estate Center, for the 12-month period ended November 2020, DFW produced 111,092 existing-home sales, an 8.52 percent increase over the previous 12-month period.

“Report forecasts Austin’s affordable housing woes to deepen following coronavirus pandemic” 1-11-21. *Community Impact Newspapers*. The Texas A&M University Texas Real Estate Center on Jan. 7 published its annual *Texas Housing & Economic Outlook*, which forecasts the year ahead in real estate trends for single-family housing, apartments and commercial real estate.

“Ask the expert: 2021 real estate market projections” 1-11-21. KRLD Radio. In Monday’s “Ask the Expert,” Dr. Jim Gaines with Texas A&M’s Real Estate Center joins the KRLD Afternoon News. He says all indicators show interest rates will remain the same this year. He says Dallas is a city that attracts young business professionals, which are typically renters. As far as the suburbs, choices are limited for housing.

“Texas governor appoints three to real estate research committee” 1-11-21. Office of Gov. Greg Abbott. Gov. Greg Abbott has appointed Vicki Fullerton and Rebecca “Becky” Vajdak and reappointed Walter F. “Ted” Nelson to the Real Estate Research Advisory Committee for terms set to expire on Jan. 31, 2025. Also in Woodlands Online, STL News, *Temple Daily Telegram*.

“If you own a home in Texas, make sure to pay your property taxes to avoid piles of penalties” 1-10-21. WFAA-TV. The Texas A&M Real Estate Research Center has released its *2021 Texas Housing Economic Outlook*. The center is expecting home sales across the state this year to rise by 8.4 percent and the price per square foot to also increase by 8.3 percent.

Five North Texas suburbs lead the U.S. in apartment construction pace” 1-7-21. *Bisnow*. “Dallas-Fort Worth has a relatively young population base. The younger millennials and the older Gen Z’s are in that prime

age bracket where they are demanding rental properties," Jim Gaines, former chief economist for the Texas A&M Texas Real Estate Research Center, told *Bisnow*.

"Collin, Denton Counties saw sizable increases in monthly home sales" 1-6-21. Candy's Dirt. The county-by-county market statistics are compiled by the Dallas-based group and supported by the Real Estate Center at Texas A&M University.

"City officials say that more affordable housing is needed in Denton" 1-1-21. *Denton Record-Chronicle*. According to the Texas A&M Real Estate Center, the median price of a home in Denton is \$280,000. The median household income, U.S. Census data shows, for Denton County is just over \$60,000. About 50 percent of residents in Denton are renters, and the average monthly rent is about \$1,300. Also in News Break.

"With surging prices, the DFW housing market has 'red hot' momentum" 1-1-21. KTVT-TV. The numbers agree. According to the Texas A&M Real Estate Center, the average sales price of homes in DFW is up almost 16 percent, while the number of active listings is down 44 percent. The numbers are even more extreme in Collin and Denton Counties, where inventory is at the lowest levels in at least a decade.

How tweet it is when you socialize with the Center



Twitter (20,396 followers)



Facebook (9,259 followers)



YouTube (1,050 subscribers)



(3,389 followers)



Instagram (1,630 followers)



TIERRA GRANDE MAGAZINE™
TEXAS REAL ESTATE RESEARCH CENTER

Our flagship periodical is [available online](#).

Published quarterly in January, April, July, and October (190,693 recipients)

TOTAL RECALL

Not subscribed to *Total RECall*? [Click here](#) to join the 500 real estate professionals following the Center. It's free.

Total RECall is published monthly by the Texas Real Estate Research Center in Mays Business School at Texas A&M University. Unsubscribe or comment by replying to this email. Please share *Total RECall* with anyone interested in learning more about the nation's largest publicly funded real estate research organization. [Ask our staff a question](#). View our [privacy statement](#).

David S. Jones, ABC | Senior Editor | Communications Director | djones@mays.tamu.edu



TEXAS A&M UNIVERSITY

Texas Real Estate
Research Center

