

TOTAL RECALL

March 2021



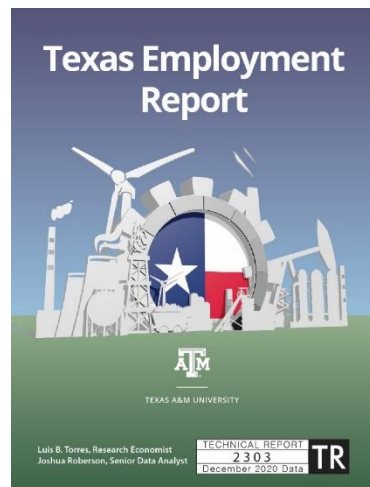
A VIRTUAL EVENT, the 30th Annual Outlook for Texas Land Markets provides information on legal, economic, social, and natural resources issues influencing current land market dynamics. [Click here to register and watch the Charley and Gary video.](#) The conference is April 21-23.

Featured research

[Texas Land Market Latest Developments](#) 3-29-21. An analysis of Texas land markets. The reported sales consist of a sample of verified transactions. Provides a general guide to land market trends.

[“Take It to the Limit: Benefits and Costs of Chapter 313 Tax Limitations”](#) 3-11-21. Chapter 313, an incentive-based program designed to encourage the development of capital-intensive projects and strengthen the overall Texas economy, is up for renewal in the 2021 legislative session.

[“In Short Supply: Low Housing Inventory’s Effect on Low-Income Buyers”](#) 3-1-21. A shortage of homes, particularly in the lower price ranges, has constrained affordability, especially for lower-income households. The financial pressures the pandemic has imposed have further diminished their homebuying potential.



NEW REPORT (SORT OF). *Texas Employment Report* replaces the *Monthly Review of the Texas Economy*.

Ongoing research

[COVID-19 Impact Projections on Texas Economy](#) 3-29-21. The Center's economic indicator can help forecast changes in the Texas economy resulting from the COVID-19 pandemic. [Click here](#) to subscribe.

[Texas Employment Report](#). 3-23-21. 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.

[Texas Housing Insight](#) 3-18-21. Total Texas housing sales kicked off the year with a 3 percent improvement, surpassing 38,500 sales to an all-time high. [Click here](#) to subscribe.

[Texas Quarterly Commercial Report](#) 3-16-21. This quarterly report summarizes key economic indicators that help discern commercial real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio. [Click here](#) to subscribe.

[Texas Quarterly Apartment Report](#) 3-15-21. The Center's quarterly report helps discern apartment real estate trends in the four major metros. [Click here](#) to subscribe.

[Texas Border Economy](#) 3-9-21. The Texas-Mexico border economies started 2020 with solid growth before the COVID-19 pandemic pulled global economic activity to a halt. [Click here](#) to subscribe.

[Outlook for the Texas Economy](#) 3-3-21. The COVID-19 pandemic didn't just end the longest economic expansion in Texas' history, it also pervaded every facet of the state's economy. [Click here](#) to subscribe.

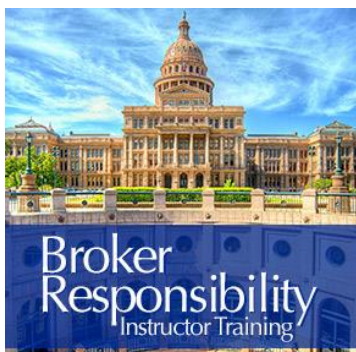
Monthly top ten most downloaded titles from our website

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [“Taxing Matters: Proposed Tax Developments Could Hit Real Estate Hard”](#)
4. [“Imperfect Storm”](#)
5. [Texas Quarterly Apartment Report](#)
6. [Texas Quarterly Commercial Report](#)
7. [COVID-19 Impact Projections on Texas' Economy](#)
8. [“In Short Supply: Low Housing Inventory's Effect on Low-Income Buyers”](#)
9. [“Seller Beware: Understanding the General Warranty Deed”](#)
10. [“Should It Stay or Should It Go? Required TREC Addendum Addresses Fixture Leases”](#)

A graphic with the words "TOP 10" in large, bold, orange 3D letters, and "DOWNLOADS" in a smaller, orange, stylized font below it.

Busiest day on Center website this month: **Tuesday, March 2, 2021**, with **1,796** unique visitors.

Conferences and courses



SAVE THE DATE. This course will be offered virtually on May 18. Registration opens in April.



THE NEW LEGAL UPDATE I & II course is being written. Classes will be offered in fall 2021. Registration opens in August.



GOING VIRTUAL THIS YEAR. April 21-23. [Registration is open](#) for this year's event.



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

[“Urban buyers stampede to rural Texas”](#) 3-30-21.

[“Texas existing-home sales drop 16 percent in February as inventory falls to less than 1.5 months”](#) 3-23-21.

[“Texas multifamily short-term outlook ‘worrisome,’ but high-growth cities poised to do well”](#) 3-17-20.

[“Texas’ manufactured housing production remains resilient despite February winter storm”](#) 3-10-21.

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.



Newsmakers. March media coverage. A sampling of the 99 media stories mentioning the Texas Real Estate Research Center.

[“People are snapping up rural properties during the pandemic”](#) 3-31-21. *Houston Chronicle*. The pandemic-fueled desire to get out of cities drove city-dwellers to rural Texas, sending the value of land transactions to a new record in the last three months of 2020, according to the Texas Real Estate Research Center at Texas A&M. Also in *News Break* and *Alice Echo News-Journal*.

“Seth Fowler: Is Texas becoming the new California?” 3-30-21. Candy’s Dirt. According to the Texas Real Estate Research Center at Texas A&M University, the monthly housing inventory is balanced and healthy when there is a supply between five to seven months.

“For highest-paid real estate agents, go West – West Texas, that is, and Midland” 3-30-21. *Dallas Morning News*. Home sales in Midland fell about 12 percent last year from their record high of 2,905 in 2019, according to the Texas Real Estate Research Center.

“Texas rural land sales spike with pandemic” 3-30-21. *Dallas Morning News*. Statewide rural land purchases jumped to a record \$1.69 billion in acquisitions, according to a new report by the Texas Real Estate Research Center. A total of 552,707 acres of rural land changed hands.

“Texas urbanites buying record amounts of rural land” 3-30-21. *Wichita Falls Times Record News*. A report by the Texas Real Estate Research Center said purchase of rural land in the state by city-dwelling Texans reached a record high in 2020 of 552,707 acres for a total of \$1.69 billion. Also in *Brownwood Bulletin*, and *Abilene Reporter-News*, *Alice Echo News-Journal*, *Amarillo Globe-News*, *Lubbock Avalanche-Journal*, *San Angelo Standard-Times*, *El Paso Times*, *Corpus Christi Caller-Times* and others.



“Urban buyers stampede to rural Texas” 3-29-21, *Gilmer Mirror*. “Fourth quarter 2020 produced a remarkable increase in rural property transactions across most of Texas,” said Dr. Charles Gilliland, research economist for the Texas Real Estate Research Center at Texas A&M University. “Statewide, the 7,684 sales were up 28.9 percent from last year.”

“High demand for homes soar prices” 3-29-21. *El Mundo* (Austin). Para darle dimensión a este dato es importante tener en cuenta que, según el Texas Real Estate Research Center, un mercado con una demanda y oferta equilibrados debe tener entre seis y seis meses y medio de inventario disponible.

“Report: New record set for average home price” 3-29-21. *Midland Reporter-Telegram*. The Texas A&M Real Estate Center reported that the average price for a home sold in February reached \$364,298 – a record for any month, according to the Center.

“ROO would protect College Station neighborhoods” 3-30-21. *Bryan-College Station Eagle*. According to the A&M Real Estate Center, about 60 percent of College Station’s single-family residences are rentals.

“Hot housing market should run a little cooler in ‘21” 3-27-21. *Dallas Morning News*. “In 2021, the rates of increase are quite a bit lower,” said James Gaines, the former chief economist at the Texas Real Estate Research Center. Also in *The Lima News*, *Finger Lakes Times*, *Killeen Daily Herald*

“Frenzied housing market to push appraisals skyward; audit finds McGregor ISD homes undervalued” 3-27-21. *Waco Tribune-Herald*. A Texas A&M Real Estate Center report for January 2021 details the striking trends in McLennan County.

“Greenville, Hunt County’s housing market is red hot” 3-26-21. *Greenville Herald-Banner*. In 2012, the city of Greenville saw just 26 building permits for single-family homes, according to data from the Texas A&M Real Estate Center.

“After nine months of hiring gains, Texas lost 27,500 jobs in February – likely due to the storm” 3-26-21. *Dallas Morning News*. ‘I see this as a speed bump,’ said Luis Torres, research economist at the Texas Real Estate Research Center at Texas A&M University.

“Could a simple gesture help you win a bidding war in red hot Texas housing markets?” 3-25-21. WFAA-TV. San Antonio had 1.4 months of supply and Houston had two months’ worth. These numbers are all compiled by the Texas A&M Real Estate Research Center.

“Betenbough Homes and the Amarillo Chamber of Commerce hosted a ribbon cutting for a new community in the city” 3-25-21. MyHighPlains.com. According to the Texas A&M University Texas Real Estate Center, the median price for a home is \$192,000.

“Commercial occupancy rates plummet during pandemic” 3-23-21. *Park Cities People*. What many supposed might happen, it turns out, did — commercial occupancy rates dropped a great deal in the fourth quarter of 2020, analysis by the Texas A&M Real Estate Center revealed.

“Home sales break record” 3-23-21. *El Periodico USA*. . . . economista investigador del Texas Real Estate Research Center de Texas A&M University. “El inventario de propiedades con precios por debajo de \$300,000 estará particularmente bajo, lo que afectará las ventas en ese rango de precios.”

“National eviction moratorium expiration is ‘worrisome’” Connect CRE. 3-22-21. Despite a new round of fiscal stimulus checks, the approaching expiration of the national eviction moratorium on March 31 is “worrisome” to a senior economist with the Texas Real Estate Research Center at Texas A&M University. Dr. Luis Torres says the short-term multifamily outlook is “less than ideal.” Also in *Huntsville Item*.

“Home sales increase by 80 percent” 3-21-21. *Uvalde Leader-News*. Houses in Uvalde County also sold faster and at a higher average price than they did during this same time frame last year, according to data from the Texas A&M Real Estate Center.

“As eviction moratorium ends, new problems emerge for renters and landlords” 3-20-21. Candy’s Dirt. “The short-term multifamily outlook is less than ideal,” said Dr. Luis Torres, Research Economist for the Texas Real Estate Research Center at Texas A&M University.

“How the pandemic is fueling Texas home sales” 3-18-21. *Texas Standard*. While home sales are robust across the state, thanks to mortgage rates at an all-time low, Austin’s real estate market has become hotter than ever during the pandemic, according to Luis Torres, a research economist at Texas A&M University’s Texas Real Estate Research Center.

“Austin housing market sees dip in sales after winter storm” 3-18-21. *Austonia*. A balanced housing market has 6 to 6.5 months of inventory, according to the Texas Real Estate Research Center.. Low inventory is not a new problem in the Austin housing market.

“Median home prices climb in Abilene, Taylor County” 3-18-21. *Abilene Reporter-News*. Despite many disruptions during the height of the pandemic, Taylor County had more home sales in 2020 than the previous year, according to data on the Texas A&M Texas Real Estate Research Center.

“Data show how the pandemic changed day-to-day life” 3-17-21. *UT News*. Data sources: City of Austin COVID-19 Dashboard; Opportunity Insights; Texas Real Estate Research Center at Texas A&M University; etc.

“Low housing inventory creates building increase” 3-16-21. *People Newspapers*. And that boom, researchers from the Texas Real Estate Research Center at Texas A&M University said, is likely driven by a significantly low inventory of existing homes on the market. “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.

“Not exactly ‘The Waltons,’ but Dallas households rank among nation’s fullest, plus other reports” 3-16-21. Candy’s Dirt. In February, only 6,958 single-family home purchases were completed in North Texas, according to the Texas Real Estate Research Center and North Texas Real Estate Information Systems.

“Austin nails ranking as one of busiest home construction markets in U.S” 3-16-16. KVUE-TV Austin. The Texas Real Estate Research Center says that across the state, the number of single-family homes that began construction in 2020 grew 18.9 percent compared with 2019.

“DFW ranks number two on list of most new home builds” 3-15-21. KJJK-FM Dallas. DFW saw a 21 percent increase in the number of single-family homes that began construction last year, according to the Texas Real Estate Research Center. Also in CultureMap.

“Winter storm revealed insurance exposure around the state” 3-15-21. WTAW 1620 radio. Last month’s winter storm revealed some Texas homeowners do not have homeowner’s insurance and could be footing the bill for property damage. Dr. Luis Torres, data analyst at the Texas Real Estate Research Center at Texas A&M University, said most of those Texans live either in the Rio Grande Valley or along the coast.

“One year after pandemic, Dallas’ job market heats up again, even while some sectors are still hurting” 3-12-21. *Dallas Morning News*. “We’ve seen increasing income inequality before, but the pandemic accelerated that process,” said Luis Torres, research economist at the Texas Real Estate Research Center at Texas A&M University. “”

“Sky high lumber prices are about supply (and demand)” 3-10-21. Candy’s Dirt. To put that into perspective, just a \$1,000 cost increase prevents 20,000 Texas families from affording a new single-family home according to the Texas Real Estate Research Center at Texas A&M.

“Economists: North Texas seller’s market result of perfect storm” 3-9-21. NBC/DFW. “It’s surprising to see that the housing market is in an expansion, not a recovery. It’s already at pre-COVID levels or really above pre-COVID,” said research economist with the Texas Real Estate Research Center Luis Torres.

“Winter storm put a chill on North Texas home sales” 3-9-21. *Dallas Morning News*. After months of significant year-over-year gains, sales of single-family homes in the area were down 8 percent from February 2020 totals. And last month’s deep freeze was to blame. “It was the effects of the winter storm,” said Dr. Luis Torres, economist with the Texas Real Estate Research Center.”

“Texas home sales, median price break records while housing inventory hits all-time low” 3-8-20. iCrowdNewswire. “The 2021 housing market will be characterized by strong demand with low inventories accompanied by strong price growth,” explained Luis Torres, Ph.D., research economist with the Texas Real Estate Research Center at Texas A&M University.

“El Paso housing sales boom during pandemic” 3-8-21. *El Paso Herald Post*. According to data compiled by the Texas Real Estate Research Center at Texas A&M University, the housing market in El Paso heated up during the pandemic, with homes selling at a median home price of \$177,000 in 2020.

“Plano earns another ‘best’ designation from Forbes, plus other reports” 3-8-21. Candy’s Dirt. Luis Torres. Texas Real Estate Research Center economist, examines trends such as sales, prices, mortgage rates, and inventories that are expected to impact the Texas single-family housing market in the first quarter of 2021.

“Pendleton housing market hits extreme seller’s market, while Hermiston invests in infrastructure to spur new housing” 3-6-21. *East Oregonian*. The real estate industry measures the health of a housing market by looking at the number of months it would take to sell all properties currently for sale at the average monthly pace, according to the Texas Real Estate Research Center at Texas A&M University.

“Want to buy a house in North Texas? Be prepared to pay more than the asking price” 3-5-21. WFAA-TV. Three to six months of inventory is generally considered a healthy market. A recent check of data from the Texas A&M Real Estate Center shows some of the larger markets in Texas have scant real estate inventory:

“Texas home sales break records while housing inventory hits all-time low” 3-4-21. *The Comanche Chief*. Housing inventory dropped to 1.7 months of inventory, a decrease of 1.3 months from 2019. According to the Texas Real Estate Research Center, a market balanced between supply and demand has between 6.0 and 6.5 months of inventory.

“Buyers taking big risks to win in DFW housing market” 3-1-21. CBS DFW. “It’s surprising, to be honest with you, how strong the housing market has been.” Dr. Luis Torres is a research economist for the Texas A&M Real Estate Center. He says the market broke records in 2020 not despite the pandemic but because of it.

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