

TOTAL RECALL

Helping Texans make the best real estate decisions since 1971

FEATURED RESEARCH



“School Daze: Student Loan Debt Challenges Younger Homebuyers” 6-27-22. More than 297,000 students graduate from Texas colleges each year, many facing years of student loan debt. Add that to the list of obstacles standing between young people and homeownership.



“Trading Spaces: Common Mistakes in a Like-Kind Exchange” 6-20-22. Like-kind exchanges are popular with real estate investors, but they can be tricky. Here’s your guide to some of the pitfalls to avoid.



“Brave New Virtual World” 6-13-22. With work environments rapidly changing, virtual office properties could open a new market for real estate professionals. Virtual reality could make it easier and faster to sell office properties, often before buyers ever step foot in them.



“Come and Take It? Not So Fast: Eminent Domain Revised” 6-6-22. Recently passed laws will change the state's eminent domain process, improving transparency of the process and the initial offer made by the entity seeking to use private property.



Initial Report on a Survey of Residential Land and Housing Development Fees in Texas: Select Municipalities in the Austin Metro and Across Texas 6-6-22. Technical report. A look at the varying fees Texas municipalities charge through the housing development process.

ONGOING RESEARCH



Outlook for the Texas Economy 6-22-22. The Texas economy grew during first quarter 2022. Seasonally adjusted employment expanded 1.3 percent over the quarter. [Click here](#) to subscribe.



Texas Border Economy 6-22-22. Economic indicators along the Texas-Mexico border were positive. Payrolls in border Metropolitan Statistical Areas increased quarterly. [Click here](#) to subscribe.



Texas Quarterly Apartment Report 6-10-22. The Center's quarterly report helps discern apartment real estate trends in the four major metros. [Click here](#) to subscribe.



Texas Housing Insight 6-9-22. Total Texas housing sales continued to grow, increasing by 3.4 percent in the first quarter. Sales were concentrated on homes priced over \$300,000. [Click here](#) to subscribe.



Texas Employment Report 6-30-22. 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.

MONTHLY DATA UPDATES

Latest building permit data. Building permit data for single-, two-to-four, and five-or-more family units for states, MSAs, 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.

MOST DOWNLOADED WEBSITE TITLES

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [“Death & Disclosure: License Holders’ Legal and Ethical Responsibilities”](#)
4. [“Come and Take It? Not So Fast: Eminent Domain Revised”](#)
5. [Texas Quarterly Apartment Report](#)
6. [Neighborhood Watch: New Rules for Texas POAs in 2022](#)
7. [“Imperfect Storm”](#)
8. [Texas Quarterly Commercial Report](#)
9. [Texas Border Economy](#)
10. [“Brave New Virtual World”](#)



Busiest day on Center website this month: Tuesday, June 21, 2022, with 1,900 unique visitors.

CONFERENCES AND COURSES

**Broker Responsibility Instructor Training**

The new broker responsibility course is being written by the committee. Five classes will be offered in person in the fall in Fort Worth, Dallas, Austin, San Antonio, and Houston. Registration opens in July.

DAILY NEWS FEED



NewsTalk Texas is published each work day featuring the state’s top real estate news.

[Read the latest from your neck of the Lone Star State.](#)

E-NEWSLETTER

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PODCASTS

Expert perspectives on Texas issues help you make the best real estate decisions.

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VIDEOS

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NEWS RELEASES

View news releases [here](#). Join the more than 800 on our [news release list](#).

TRERC's Annual Report: Excellence in Houston

An annual report that includes a calendar of Texas scenery has won a Bronze Quill Award of Excellence for the [Texas Real Estate Research Center](#) at Texas A&M University.

The Bronze Quill is the highest professional recognition given by the Houston Chapter of the International Association of Business Communicators (IABC).

"Traditional annual reports are expensive to print, rarely read by those who receive them, and soon end up in the recycling bin," said TRERC Communications Director David Jones.

"Over the years we experimented with annual reports in many formats, but the absolute winner came with the addition of a

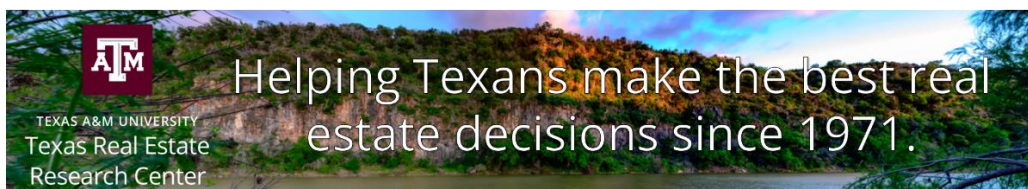
calendar featuring Texas scenery. Today, our annual report has a year-long shelf life and hundreds of followers who take a survey or answer a questionnaire just for a chance to receive one."

The annual report + calendar combination, has impressed judges for more than 20 years. In that span, the report has garnered some 30 awards, including IABC's highest worldwide recognition in 2020, the Gold Quill Award of Excellence.

View the Center's award-winning annual report [here](#).



Photo by Center photographer JP Beato III



NEWSMAKERS

Recent media coverage of the [Texas Real Estate Research Center](#)**“How high can mortgage rates go? Likely higher”** 6-29-22.

Yahoo!Money. “I think by the end of the year — this is purely my personal opinion, putting my thumb out into the wind — don't be surprised to see 6.5 percent and to hedge myself 6.5-7 percent,” **Jim Gaines**, research economist at [Texas A&M's Real Estate Center](#), told Yahoo Money.

“Property owners in the path of high-speed train vow not to give up hope” 6-29-22. KBTX-TV (College Station-Bryan). **Rusty Adams** is an eminent domain expert with the [Texas Real Estate Center](#) at Texas A&M. “I think there are some other possible options for challenging not this ruling but for challenging their eminent domain power,” he said. **Also in** Invest Money UK.

“Dallas-Fort Worth's home price growth hits another record” 6-28-22. *Dallas Morning News*. The [Texas Real Estate Research Center](#) at Texas A&M University, which uses data from real estate agents' multiple listings service, reported that the median single-family home in D-FW sold for \$438,000 in May, up 23 percent from a year prior. **Also in** *Marietta (GA) Journal*, Soccer Blog, *Denton Record-Chronicle*.

“Starwood, Land Tejas developing Starbridge master-planned community in Fort Bend County” 6-27-22. *Houston Business Journal*. “I do expect to continue to see development continue past Rosenberg as the Houston region continues to grow,” said **Adam Perdue**, research economist at Texas A&M University's [Texas Real Estate Research Center](#).

“Haltom City mobile home residents are caught between rising rent and impending closure” 6-27-22. *Dallas Morning News*. **Harold Hunt**, who researches manufactured housing at the [Texas Real Estate Research Center](#) at Texas A&M University, said he's seen a trend of larger companies buying manufactured housing parks, improving them and raising the rent. “Manufactured housing tends to be something that homebuyers turn to when they can't necessarily afford other types of housing like single-family homes or duplexes,” said **Clare Losey**, a housing affordability research economist at the [Texas Real Estate Research Center](#). **Also on** KERA-TV.

“Property tax Q&A with McLennan County Chief Appraiser Joe Don Bobbitt: Texas' system challenges easy understanding” 6-25-22. *Waco Tribune-Herald*. The [Texas A&M Real Estate Research Center](#) reports that more than one of every ten people moving to Texas in 2020 was from California — and that in 19 of the 20 previous years, California ranked as the top move-to-Texas state.

“Austin nonprofit receives \$6 million toward affordable housing” 6-24-22. KXAN-TV. The year-over-year growth in median home sales price was 21.8 percent, according to researchers at Texas A&M University's [Texas Real Estate Research Center](#).

“Mid-sized cities in Arizona & Texas lead the country for premier apartment living” 6-24-22. StorageCafe. “I can only speak for Texas, but I believe Texas is behind the curve in new apartment construction. I base that thought on a year-over-year increase in average apartment rents in Texas that is just under 20 percent.” — **Harold Hunt**, Ph.D., research economist, [Texas Real Estate Research Center](#), Texas A&M University.

“Austin homebuyers face rising mortgage rates and hospital system prep for growth” 6-23-22. The Austin Breakdown Podcast. However, with mortgage interest rates on the rise, a market

Texas Monthly

“The West Texas rancher exposing big oil's buried secrets” July issue.

Charles Gilliland, a research economist with the [Texas Real Estate Research Center](#), at Texas A&M University, said these transactions are a one-way street. After oil companies buy such acreage, they tend not to sell it. Parts of the Permian Basin are slowly transforming from being wide-open ranchland that hosts some oil activity to being an oil-industry fiefdom with islands of ranchland.

cooldown could be around the corner, according to **Adam Perdue**, a research economist with the [Texas Real Estate Research Center](#).

“Even some high-end homebuyers are pulling back as market cools” 6-22-22. *Dallas Morning News*. There were just 23 homes listed for sale with real estate agents in Highland Park and 14 in University Park at the end of May, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“A&M: Midland County sets another home price record” 6-22-22. *Midland Reporter-Telegram*. Perhaps even more important, this slight increase in inventory and active listings point to the market beginning to normalize, says **Adam Perdue**, a research economist at the [Real Estate Center](#) at Texas A&M University. Also in *San Antonio Express-News*.

“Home loans more costly” 6-18-22. *Dallas Morning News*. **Adam Perdue**, an economist for the [Texas Real Estate Research Center](#) at Texas A&M University, said the Fed is facing a tightrope walk between raising rates fast enough to tamp down inflation without raising rates too fast and causing a recession.

“74,200 jobs a big number” 6-18-22. *Dallas Morning News*. The research firm labeled that a "significant outperformance" versus the nation, which still has 0.5 percent fewer jobs compared to the pre-pandemic peak. **Adam Perdue**, an economist at the [Texas Real Estate Research Center](#) at Texas A&M University, said the state's labor force is growing, too.

“On the front lines in Texas’ ranch wars” June 2022. *The Real Deal*. Ranch sales in the state almost doubled in the second quarter of 2021 from the previous year, according to the [Real Estate Research Center](#) at Texas A&M University.

“Houston-area homebuyers face rising interest rates, and Montgomery County sees health-care gap” 6-17-22. *Community Impact Newspaper*. However, with mortgage interest rates on the rise, a market cool-down could be around the corner, according to **Adam Perdue**, a research economist with the [Texas Real Estate Research Center](#).

“Median home price and inventory continue to climb in Tarrant County” 6-16-22. *Dallas Business Journal*. In Tarrant County, the median home price rose to \$377,992 in May, up from \$366,500 in April and \$350,000 in March, according to data from the [Texas Real Estate Research Center](#) at Texas A&M University.

“How does your county rank in the MetroTex May housing report?” 6-20-22. *Candy's Dirt*. MetroTex provides current and relevant monthly and annual market reports with the support of the [Real Estate Center](#) at Texas A&M University.

“As mortgage interest rates climb, North Texas first-time buyers fall behind” 6-19-22. *Fort Worth Report*. Only 30 percent of Texans who rent, who would be considered first-time home buyers, can afford that, according to **Clare Losey**, an assistant research economist at the [Texas Real Estate Research Center](#) at Texas A&M University.

“Dallas-Fort Worth homebuyers see rising interest rates and school districts search for new leadership” 6-17-22. The DFW Breakdown Podcast (*Community Impact Newspaper*). With mortgage interest rates on the rise, a market cooldown could be around the corner, according to **Adam Perdue**, a research economist with the [Texas Real Estate Research Center](#).

“Fed’s interest rate hike is not good news for squeezed North Texas homebuyers” 6-17-22. *Dallas Morning News*. **Adam Perdue**, an economist for the [Texas Real Estate Research Center](#) at Texas A&M University, said the Fed is facing a tightrope walk between raising rates fast enough to tamp down inflation without raising

The Dallas Morning News

“D-FW finally sees an influx of home listings, but median price soars to \$438,000” 6-11-22.

Active single-family home listings in the Dallas-Fort Worth area rose 26 percent year over year in May, with 10,560 homes on the market at the end of the month, according to a new report from the [Texas Real Estate Research Center](#) at Texas A&M University. **Adam Purdue**, an economist at the [Texas Real Estate Research Center](#), said the organization has been anticipating housing market activity will cool down as demand responds to the higher mortgage rates. Also in MSN.

rates too fast and causing a recession. Whatever happens with interest rates could dramatically shift the housing market. **Also in** *Denton Record-Chronicle*, *The Housing Bubble Blog*.

“Interest rates are starting to cool Fort Worth’s hot housing market. Will prices fall?” 6-16-22. *Fort Worth Star-Telegram*. An increase in the cost of borrowing means some potential home buyers are going to drop out of the market, said **Adam Perdue**, an economist at Texas A&M's [Real Estate Research Center](#).

“May housing report: Austin sets record for median home price, uptick in inventory” 6-16-22. KXAN-TV (Austin). “The Austin region saw dangerously low levels of inventory, as low as 0.4 months of inventory in January 2021, so this slight increase in inventory and active listings point to the market beginning to normalize,” Dr. **Adam Perdue**, a research economist at the [Real Estate Center](#) at Texas A&M University, said. **Also in** *Community Impact Newspaper*, KVUE-TV, *Austin American-Statesman*, KENS-TV, *Fredericksburg Standard-Radio Post*, *CultureMap Austin*, *The Housing Bubble*, *San Marcos Corridor News*.

“Are Collin County home prices getting out of reach?” 6-16-22. *Dallas Morning News*. Excluding condos and townhomes, single-family home prices rose 32 percent to a median of \$591,000, [Texas Real Estate Research Center](#) at Texas A&M University numbers show.

“Rising interest rates hobbling Texas manufactured home industry” 6-14-22. *World Property Journal*. “Prices on critical inputs for manufactured housing are beginning to see some relief,” according to Dr. **Harold Hunt**, research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. “For example, lumber prices have declined almost 60 percent from where they were a year ago.”

“Bryan-College Station housing market continues to heat up for sellers” 6-14-22. KBTX-TV (College Station-Bryan). Dr. **Adam Perdue**, an expert with the [Texas Real Estate Research Center](#) at Texas A&M, says the stable job market combined with major industries relocating to the area all play a role in the housing market. He says the area’s biggest strength is Texas A&M.

“So you think Texas renters are spared the state’s skyrocketing property taxes? Think again.” 6-12-22. *Fort Worth Star-Telegram*. **Adam Perdue**, a research economist at the [Texas Real Estate Research Center](#), predicts the panic is premature. “Based on everybody that I’m talking to, everybody is going to be surprised, because it’s going to be a lot lower than what they’re expecting,” he said.

“Victim of our own success:’ Austin home prices rising far faster than local incomes” 6-10-22. *Austin American-Statesman*. Austin has “one of the hottest, most competitive labor markets in the country right now” and is attracting large numbers of new residents, said **Clare Losey**, an economist at Texas A&M

DALLAS BUSINESS JOURNAL

“Rising mortgage rates slowing DFW housing market, squeezing would-be buyers” 5-31-22.

Rising mortgage rates are pushing potential buyers out of the market for homeownership, taking an especially heavy toll on first-time buyers. **Clare Losey** is an affordable housing expert at Texas A&M University’s [Texas Real Estate Research Center](#). **Also in** *Texas Border Business*, WFAA-TV Dallas, *D Magazine*, *San Marcos Corridor-News*, *Midland Reporter-Telegram*, *Culture Map Dallas*, *Texas Border Business*, *The Columbian* (Washington), *Gilmer Mirror*, KLBJ-AM (Austin), KRLD DFW, *Dallas Morning News*, *CultureMap Fort Worth*, *Stephenville Empire Tribune*, *Dallas Express*, KFKA-TV Amarillo, 123HindiNews, *Invest Money UK*, *Beaumont Enterprise*, *Houston Business Journal*, *Daily Advent Nigeria*, *Urbanize Austin*

University's [Real Estate Research Center](#).

“The City of Dallas lost almost 15,000 people between 2020 and 2021” June. *D Magazine*. While a report on housing affordability from the [Texas Real Estate Research Center](#) at Texas A&M University doesn’t break down the numbers by region, it does provide some insight into how hard it is to purchase a home in Texas. **Also in** *People Newspapers*.

“Real estate speculation is pushing average Texas homebuyers to the curb” 6-10-22. *Dallas Morning News*. The [Texas Real Estate Research Center](#) at Texas A&M University reports that the median sales price of a home in Dallas-Fort Worth and surrounding areas reached \$400,000 in April, a 23 percent hike from last April and an increase of about 51 percent since April 2019.

“Report: Investors buy more than 40 percent of Midland County homes sold in 2021” 6-10-22. *Midland Reporter-Telegram*. The [Texas A&M Real Estate Center](#) shows that 288 homes were sold in April for a median price of \$321,250. In April 2012, 159 homes were sold for a median price of \$197,000.

“D-FW is taking out fewer home loans” 6-9-22. *Dallas Morning News*. The drop in lending matches up with a 7 percent decline in single-family home sales for the year as of April, according to the [Texas Real Estate Center](#) at Texas A&M University.

“Home-lending activity plummets 20 percent in D-FW amid affordability challenges” 6-9-22. *Dallas Morning News*. The drop in lending matches up with a 7 percent decline in single-family home sales for the year as of April, according to the [Texas Real Estate Center](#).

“Friendswood-based developer creating affordable, luxury manufactured home communities in Texas” 6-8-22. *Houston Business Journal*. **Harold Hunt**, research economist at Texas A&M University’s [Texas Real Estate Research Center](#), said in Texas most of these types of communities have been for residents age 55 and over. He said this is likely the start of a trend because rising home prices and mortgage rates are locking many families out of conventional homeownership.

“City council to tweak compatibility rules amid housing crisis” 6-8-22. *Austin Chronicle*. According to data from the [Texas Real Estate Research Center](#) at Texas A&M, throughout all of Travis County, over 100,000 building permits had been issued for various residential uses between 2017 and 2021.

“The impact of the supply chain on residential home prices” 6-6-22. MarketScale. Months of inventory fell to 1.4 months as active listings remained retracted while demands skyrocket, according to data from the Texas A&M’s [Texas Real Estate Research Center](#).

“California vs. Texas: Here’s how much house you get for \$2M” 6-5-22. KRON-TV (Los Angeles). Texas A&M University’s [Texas Real Estate Research Center](#) says other major Texas cities, like Dallas-Fort Worth, Houston, and San Antonio, have median prices closer to \$340,000 per home. Also in KETK-TV Tyler.

“Appraisal district issues 2022 valuations; increases widespread” 6-4-22. *Jacksonville Progress*. Many Texans across the state have received notices, that their properties appraised much higher this year than last, according to the [Texas Real Estate Research Center](#) at Texas A&M. Texas’ appraisal districts are required to appraise all real property at fair market value each year, which according to TRERC Research Economist Dr. **Adam Purdue**, typically leads to manageable and understandable increases in tax appraisals.

“Study says buyers need 40 percent more income to afford a D-FW home than last year” 6-3-22. *Dallas Morning News*. Another report from the [Texas Real Estate Research Center](#) at Texas A&M University said the income needed to buy a \$229,000 home — the price the Center determined as affordable for first-time buyers — has gone up \$10,000 since the start of the year due to higher mortgage rates. Also in CultureMap San Antonio; *Our Texas Newspaper* (Russian language newspaper in Houston, Dallas, San Antonio, and Austin.)

“Median home sales price in Hood County rises 17 percent in first quarter of 2022” 6-3-22. *Hood County News*. **Jim Gaines**, Ph.D., research economist with the [Texas Real Estate Research Center](#) at Texas A&M



“Decades after Texas took part of its historic farm, a family fights again to save its land from a highway expansion” 5-31-22.

But according to the [Texas Real Estate Research Center](#), in 1971, the earliest year listed, the median value of rural land in Central Texas was estimated to be \$170 per acre. Also in KUT-FM Austin and *Head Topics, Dallas Post*

University, commented, “Homebuyers and sellers in Texas have had a decade of high expectations, and that excitement isn’t going away, but it may be approaching a peak.”

“Dallas lost nearly 15,000 people between 2020 and 2021” 6-2-22. *Preston Hollow People*. The rise in home prices outpaced income growth, according to a report from the [Texas Real Estate Research Center](#) at Texas A&M University. As mortgage interest rates increase, the total monthly mortgage payment also increases, said Dr. **Clare Losey**, assistant research economist for TRERC.

“Fewer people are walking through D-FW homes as red-hot market cools” 6-1-22. *Dallas Morning News*. The median home in Dallas-Fort Worth sold for \$425,576 in April, up 25 percent from a year earlier, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“D-FW listings spike; sellers sense change” 6-1-22. *Dallas Morning News*. Dallas-Fort Worth had just under a one-month supply of homes in April, according to the [Texas Real Estate Research Center](#) at Texas A&M University. A balanced market would have about six months’ worth of inventory.

“Texas renters finding fewer homebuying opportunities” 6-1-22. KLBJ-AM Austin. The [Texas A&M Real Estate Center](#) says the income requirement to secure a loan for a starter home is \$10,000 more than it was in January, and only one in three Texas renters now qualifies.

“Why home starts in North Texas are expected to ebb later this year” 6-1-22. *Dallas Business Journal*. In April, over 1,300 building permits were issued in Tarrant County, the highest count in recent memory, according to [Texas Real Estate Research Center](#) data at Texas A&M University.

“Texas homebuyers need even more money” 5-31-22. *Local Profile*. According to the [Texas Real Estate Research Center](#) at Texas A&M University, the rising mortgage interest rate is impacting who can purchase a home. “As mortgage interest rates increase, the total monthly mortgage payment also increases,” said assistant research economist Dr. **Clare Losey** of TRERC in an official statement.

“Is this the end of record home price growth?” 5-31-22. *Dallas Morning News*. The [Texas Real Estate Research Center](#) at Texas A&M University, which uses data from agents’ Multiple Listing Services, reported that the median home in Dallas-Fort Worth sold for \$425,576 in April, up 25 percent from a year prior. Also in the *Denton Record-Chronicle*, MSN, *Salem (MA) News*,

“When is the best time to sell a home in Texas?” 5-31-22. *Home Light*. The median home price for the Lone Star State is about \$300,000, up 15.7 percent from the prior year, according to the [Texas Real Estate Research Center](#).

“Dallas-Fort Worth home listings spike as sellers fear market could slow down” 5-31-22. *Dallas Morning News*. Dallas-Fort Worth had just under a month of home supply in April, according to the [Texas Real Estate Research Center](#) at Texas A&M University. A balanced market would have about six months’ worth of inventory.



LIGHTS, CAMERA, ACTION. TRERC Research Attorney **Rusty Adams** discussed eminent domain as it relates to the proposed high-speed train between Houston and Dallas on KBTX-TV in College Station-Bryan. 6-29-22.

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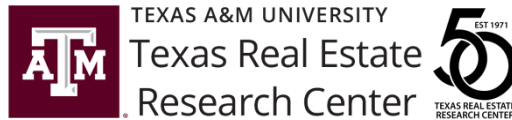
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