

TOTAL RECALL



July 2021

Helping Texans make the best real estate decisions since 1971

Featured research



“Getting a Texas Real Estate License” 7-6-21.

Considering starting a real estate career or moving up

to a broker’s license? This primer by a former Texas Real Estate Commission general counsel will get you started. It covers all the important requirements and steps for both.

Ongoing research

Texas Weekly Leading Index 7-30-21. The Center's economic indicator helps track Texas' economy on a weekly basis. [Click here](#) to subscribe.

Outlook for the Texas Economy 7-22-21. Overall economic activity improved as the Texas economy expanded for the third consecutive quarter. [Click here](#) to subscribe.

Texas Employment Report 7-20-21. 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 7-13-21. Total Texas housing sales increased 2 percent in May but continued to normalize from elevated levels the last few months of 2020. [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.



Summer 2021 Issue

In this issue:

- Homeowner’s insurance
- Corpus Christi housing affordability
- Uri’s impact on Texas housing
- Seguin manufactured housing development
- New TREC addendum for residential leases
- Utility and pipeline easements
- Rental tax issues
- Q&A: Compensation issues when changing brokers

[Read the full issue](#)

Texas Real Estate Research Center's



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Texas Real Estate Research Center

WIN AN AMAZON GIFT CARD. Correctly answer three questions about the Texas Real Estate Research Center history, and you could win a \$50 gift card. Links to the weekly contest can be found in [RECON](#). Winners are announced in Friday's *RECONs*. Explore [the Center's website](#) to find the answers.



'Thank you, such a treat! The Real Estate Research Center and my real estate career are both having 50th anniversaries this year, which is why the answers to your questions were so clear in my mind...my career has benefited all of these years from the caliber and knowledge of your staff and the breadth of information you make available to licensees which has been shared with colleagues through the years. I am honored to be a winner in the Nifty Fifty Scavenger Hunt Drawing! -- Joanne Justice'

Winners!

\$50 Amazon gift card winners as of July 31

- Week 1. Joanne J. of Arlington*
- Week 2. Carrie O. of Houston*
- Week 3. Matt H. of College Station*
- Week 4. Byron M. of Dallas*
- Week 5. Melquiades C. of Edinburg*
- Week 6. David W. of San Antonio*
- Week 7. Toyin A. of Sugar Land*
- Week 8. Haley G. of Humble*
- Week 9. Gordon A. of Austin*

Most downloaded titles from TRERC website this month

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. [Texas Weekly Leading Index](#)
4. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
5. ["Imperfect Storm"](#)
6. [Texas Quarterly Commercial Report](#)
7. ["It's Real: Seguin Welcomes Texas' First CrossMod Manufactured Housing Development"](#)
8. ["Seller Beware: Understanding the General Warranty Deed"](#)
9. [Texas Quarterly Apartment Report](#)
10. [Getting a Texas Real Estate License](#)

TOP 10
DOWNLOADS

Busiest day on Center website this month: **Tuesday, July 20, 2021**, with **1,878** unique visitors.



Conferences and courses

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



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.](#)

RECON

TEXAS REAL ESTATE RESEARCH CENTER

Some **20,165** [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 latest news [here](#).

- "Texas existing home sales slow in June, inventory improves slightly"
- "Storm warning: Winter blast reveals many Texas households lack homeowner's insurance"
- "Texas has a fever. It's not the pandemic. It's land"
- "Texas' manufactured housing industry ramps up production despite sales slowdown"

Newsmakers. July media coverage. Media mentioning the Texas Real Estate Research Center.



"June homes reports for West Texas, state" 7-31-21. *Midland Reporter-Telegraph*. The following are the median prices for a home sold and the months of inventory for the month of June in larger areas in West Texas and around the state, according to the Texas A&M Real Estate Center.



"Frenzy', not a bubble: What Texans can learn from California's earlier housing boom" 7-30-21. *Texas Standard*. Luis Torres, a research economist at Texas A&M

University's **Texas Real Estate Research Center**, told *Texas Standard* there are a few distinctions between the current Texas boom and what happened in California in the mid-2000s.



"Here's how your neighbor's runaway home prices compare with the rest of Dallas-Fort Worth" 7-30-21. *Dallas Morning News*. Home sales prices in Fairview are up 30 percent in the first half of the year, and prices rose 29 percent in Southlake. Prices soared more than 25 percent in Celina, southeast Dallas, Oak Cliff, and the Park Cities, according to data from the **Texas Real Estate Research Center**.



"A seller's market in Southwest Austin continues to challenge homebuyers" 7-27-21. *Community*

Impact Newspaper. "You don't have to have a Ph.D. in economics to understand that if prices go up faster than incomes and home affordability is based on the relationship between income and price, then [homeownership is] becoming less affordable," said James Gaines, research economist at Texas A&M University's **Texas Real Estate Center**.



"Easements: the good, the bad, and the ugly" 7-26-21. *Palestine Herald-Press*. In Texas, a good source of information is available from the **Texas Real Estate Research Center** at Texas

A&M. The Center has several publications on easements, oil and gas leasing and other subjects often confronting landowners.



“Real estate: Texas in middle of ‘record-breaking summer selling season’” 7-26-21.

CBS-TV (DFW) Channel 21. “The extremely low level of supply available is holding back sales and pushing up prices, as mortgage rates are still hovering around 3 percent, the economy is expanding, and ongoing demographic trends continue to support housing demand,” said Luis Torres, research economist with the **Texas Real Estate Research Center** at Texas A&M University. Also in *Dallas Morning News*, *National Mortgage Professional Magazine*, *RISMedia*, *KTVN-TV*, *Texas Latino News*, *KTVT-TV*, *WBOC-TV*, *Borger News-Herald*, *Killeen Daily Herald*, *Port Lavaca Wave*, *Yahoo Finance*, *Sweetwater Reporter*, *Decatur Daily Democrat*, and many others.



“Low inventory, supply chain hiccups play role in creating ultra-competitive seller’s market” 7-

26-21. *Community Impact Newspaper*. “The factor that was going on there . . . was the exuberance of lenders — just making loans available and defying what would be called sound lending principles,” Gaines said. “That was a bubble. We don’t think that’s what’s happening today.”



“Lake Houston area housing market sees low inventory, high prices” 7-26-21. *Community Impact*

Newspaper. Over the past two years, the number of listings in the Houston-The Woodlands-Sugar Land area has been slashed by more than half, according to data from the Texas A&M University **Texas Real Estate Center**.

The Housing Bubble

“If we’ve reached the top, I don’t want to be the last one to pay the highest price”

7-23-21. *The Housing Bubble*. “I think we’re beginning to start seeing some of that reversion back to norm because, quite frankly, you can’t see sales increasing 25 percent a year or home prices going up 20 percent a year,” said Jim Gaines, a research economist at the **Real Estate Center at Texas A&M University**.



“Report: More Midland County home sales records set in June” 7-23-21. *Midland Reporter-*

Telegram. The Texas A&M University **Real Estate Center** reported the sellers’ market in Midland stayed red hot with records set for home sales in a month.



“Austin housing market still hot but showing signs of slowing down” 7-22-21. *Community Impact*

Newspaper. Jim Gaines, a research economist at the **Real Estate Center at Texas A&M University**, said while the housing market might be slowing, that is because its pace was unsustainable, particularly when compared to the summer of 2020.



“Storm warning: Winter blast reveals many Texas households lack homeowner’s insurance” 7-20-21. *Eagle Pass Business Journal*. A study by the **Texas Real Estate**

Research Center at Texas A&M University shows households that are low-income, in nonmetropolitan areas, or without a mortgage are less likely to have homeowner’s insurance. Also in *Corsicana Daily Sun*, *Athens Daily Review*, and *Insurance Journal*.



“City, neighborhood watching effects of new development rules” 7-20-21. *Houston Chronicle*.

Jim Gaines, of the Texas A&M Real Estate Center, said it is likely the rule changes will produce development, but what type is far from clear, both to observers and to city officials hoping for particular outcomes.



“Historic housing shortage spurs buying frenzy in Plano” 7-19-21. *Community Impact Newspaper*.

A stable market is one that has six months’ worth of homes available to buy, according to the **Texas Real Estate Research Center**.



“Historic ranch west of Fort Worth seeks buyers” 7-19-21. *Dallas Morning News*. Rural

Texas land sales rose almost 44 percent in the second quarter, according to the latest update from the **Texas Real Estate Research Center**.



“COVID-19 pandemic spurs boom in small land sales in Texas, price per acre hits record high” 7-16-21. *The Henderson News*. Charles Gilliland, Ph.D., economist with the

Texas Real Estate Research Center at Texas A&M University, commented, “I’ve never seen this high of

demand for small land before." Also in *Dallas Morning News*, *Port Lavaca Wave*, *Arizona Republic*, Black Radio Network, *Fort Bend Herald & Texas Coaster*, *Valley City Times-Record*, *Deer Park Tribune*, WBOC-TV, *Killeen Daily Herald*, *Sweetwater Reporter*, *Texas Latino News*, Star Local Media, Antlers American, *Latin Business Today*, Candy's Dirt, Hispanic PR Wire, *Community Impact Newspapers* and many others.

The Eagle **"Local reports show lowering unemployment rate, fast-moving housing market"** 7-15-21. *The Eagle* (College Station-Bryan). A "feverish" demand for land in Texas has led to unusually active land markets in the state, according to Charles Gilliland, a research economist for Texas A&M's **Texas Real Estate Research Center**.

IMPACT **"The Woodlands real estate market sees record-low inventory, high pricing"** 7-15-21. *Community Impact Newspaper* (The Woodlands). Another factor for the increasing prices of homes is the cost of building materials, according to a June report from the **Texas A&M University Real Estate Center**.

D **"The craziest, weirdest, hottest, most bonkers real estate market ever"** July 2021. *D Magazine* (Dallas). "There will actually be more new single-family home construction in the Dallas-Fort Worth area this year than in any year since 2005," says James Gaines, a research economist with the **Texas Real Estate Research Center**.

SOUTHWEST FARM PRESS **"2020 Texas rural land value trends report available"** 7-14-21. *Southwest Farm Press*. "Preliminary reports show that statewide volume of sales shot up 33.17 percent to 8,147 sales," stated Research Economist Charles E. Gilliland, **Texas A&M Real Estate Center**, in the 2020 report. Also in *Farm Progress*, *Corn & Soybean Digest*, *Delta Farm Press*, and *Farm Industry News*.

IMPACT **"Historic housing shortage sends costs soaring in Lewisville, Flower Mound, and Highland Lakes"** 7-14-21. *Community Impact Newspaper*. "We do expect the market to slow down," said Jim Gaines, an economist with the **Texas Real Estate Research Center**. "The dominoes have to fall in the right order and at the right time — and that's being disrupted a little bit."

ON 21 CBSDFW **"February winter storms exposed how many Texans lack homeowners insurance, researchers say"** 7-13-21. KTVT DFW. Researchers at the **Texas A&M Real Estate Research Center** say the February winter storms that froze the majority of the state with single digit temperatures proved to be costly, and it also exposed how many Texans do not have homeowners insurance.

Fort Worth Star-Telegram **"The median price of Fort Worth home just hit \$300,000. How much higher will it go?"** 7-13-21. *Fort Worth Star-Telegram*. A balanced market should have an inventory of about six and half months, according to the **Real Estate Center at Texas A&M University**.

IMPACT **"Making sense of the real estate market in Grapevine, Southlake, and Colleyville"** 7-9-21. *Community Impact Newspaper*. "We've had problems in the past where maybe one thing ... might be in short supply," explained Dr. Jim Gaines, an economist with the **Texas Real Estate Research Center**. "Well, the problem is now that we're seeing that kind of disruption, but it's up and down the supply chain."

The Dallas Morning News **"North Texas home sales dipped in June as prices continued to skyrocket"** 7-9-21. *Dallas Morning News*. "Some households are being priced out due to the double-digit home price appreciation," said Dr. Luis Torres, economist with the **Texas Real Estate Research Center**. "Housing demand should weaken somewhat due to the high home price growth. "Still the major headwind is the lack of inventory of homes for sales causing historical high price growth."

IMPACT **"Low inventory, interest rates catalyze 'unprecedented' Sugar Land, Missouri City real estate market"** 7-9-21. *Community Impact Newspaper*. Fort Bend County has had less than six months of housing inventory since October 2011, according to data from the Texas A&M University **Texas Real Estate Research Center**. The center describes six months of inventory as a stable market.

AUSTIN BUSINESS JOURNAL **"Million-dollar homes aren't what they used to be in Austin — price point now 'entry ticket' to some neighborhoods"** 7-8-21. *Austin Business Journal*. In January of 2011, 8 percent of Austin-area housing sold had a price tag above half a million dollars. In May of this year, the number was 43 percent, according to Luis Torres, research economist at the **Texas Real Estate Research Center**. Also on KVUE-TV Austin.

DALLAS BUSINESS JOURNAL **"Gone country: Texas land sales, prices boom to record levels"** 7-8-21. *Dallas Business Journal*. Soaring sales of ranches and rural property in Texas in the latter half of last year were

just a prelude to what's happened so far in 2021, according to a new report from the **Texas Real Estate Research Center** at Texas A&M University.

KVUE abc **"Boomtown: Texas land sales set record"** 7-7-21. KVUE Austin. Land continues to sell at a record pace across the state. New numbers from the **Texas A&M Real Estate Research Center** show land prices up nearly 17 percent.

TEXAS A&M TODAY **"Texas economy on a post-pandemic recovery path"** 7-7-21. *Texas A&M Today*. The Texas economy initially suffered more economic losses because of the COVID-19 pandemic than any previous crisis, according to Luis B. Torres, a research economist with the **Texas Real Estate Research Center** at Texas A&M. Also in *India Education Diary* and *India News Republic*.

HOUSTON CHRONICLE **"Like four houses in one': Massive Houston-area home hits market for \$4.5 million"** 7-7-21. *Houston Chronicle*. James P. Gaines, an economist with the Texas A&M University's **Real Estate Research Center**, noted how rare it is to find a property of this size in the area.

The Item **"Texas has a fever. It's not the pandemic. It's land"** 7-7-21. *Huntsville Item*. "A feverish demand for land, accompanied by a dearth of listings for sale, propelled Texas prices up a remarkable 16.29 percent in the second quarter," says the land expert for the **Texas Real Estate Research Center** at Texas A&M University. Also in *Bluebonnet News*, *Gilmer Mirror*, *El Paso Herald-Post*, *CNHI News*, *Candy's Dirt*, *The Comanche Chief*, *The Cameron Herald*, *Stephenville Empire-Tribune*, *Dallas Morning News*, and *Preston Hollow People*.

CORRIDOR NEWS **"April report: Texas border economy summary"** 7-5-21. *San Marcos Corridor News*. Economic recovery along the Texas-Mexico border slowed during April as hiring moderated. Only McAllen's payrolls expanded after sluggish first-quarter growth. This story originally published by the **Texas Real Estate Research Center**.

Inside climate news **"In Corpus Christi's Hillcrest Neighborhood, Black residents feel like they are living in a 'sacrifice zone'"** 7-4-21. *Inside Climate News*. Texas A&M's **Texas Real Estate Research Center** found in a 2020 study that by September 2019, 258 homeowners and renters had taken the buyout option, out of a total of 467 parcels.

DALLAS/FORT WORTH **"How buyers can compete in hot North Texas housing market"** 7-2-21. KXAS-TV Dallas-Fort Worth. Jim Gaines, an economist with the **Real Estate Research Center** at Texas A&M University said several factors impact prices in North Texas, including population growth, pent-up demand from the pandemic and future demand from buyers who are fast-tracking plans to buy a home now. Also in *Illinois News*.

FINTECH FUTURES **"Housing fintech Tomo raises \$70 million in seed funding"** 7-2-21. *FinTech Futures*. In Texas, the **Real Estate Research Center** estimates median home prices have grown 17.3 percent year over year.

IMPACT **"Exploding Central Texas housing market continues to drive rapid sprawl"** 6-2-21. *Community Impact Newspaper* (New Braunfels). Those incredibly rapid price increases are creating an affordability challenge, according to James Gaines, research economist with Texas A&M University's **Texas Real Estate Center**.

CORRIDOR NEWS **"Texas labor market recovery loses steam"** 7-1-21. *San Marcos Corridor News*. "Women in the 25-to-34-year age group were more likely than men to leave their jobs to take care of children because of in-person school and daycare closures," said Dr. Luis Torres, a research economist with the **Texas Real Estate Research Center**.

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David S. Jones / Senior Editor / d-jones@tamu.edu



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