

Texas Real Estate Research Center

TOTAL RECALL

August 2021

Helping Texans make the best real estate decisions since 1971

Featured research

[2021 Mid-Year Texas Apartment & Economic Outlook](#) 8-26-21. This year, Texas' apartment market surpassed pre-pandemic levels of occupancy and rent growth. Read what Texas Real Estate Research Center economists had to say.

[“Hot Market, Cool Practices”](#) 8-25-21. In a highly competitive housing market, agents might be tempted to cut corners to close a sale. However, doing so can result in administrative action by TREC or even a civil suit.

[“Oh, Deer. Heading Off a Wildlife Epidemic”](#) 8-18-21. Landowners in certain parts of the state need to be aware of chronic wasting disease, which can wipe out deer herds.

[2021 Mid-Year Texas Housing & Economic Outlook](#) 8-10-21. Texas Real Estate Research Center economists share their projections about what's on the horizon.

Ongoing research

[Texas Quarterly Apartment Report](#) 8-27-21. The Center's quarterly report helps discern apartment real estate trends in the four major metros. Click [here](#) to subscribe.

[Texas Weekly Leading Index](#) 8-27-21. The Center's economic indicator tracks Texas' economy weekly. Click [here](#) to subscribe.

[Texas Housing Insight](#) 8-26-21. Total Texas housing sales fell 2.0 percent during the second quarter as inventories remained relatively low in June. Click [here](#) to subscribe.

[Texas Border Economy](#) 8-2-21. Economic recovery along the Texas-Mexico border slowed during May as hiring flattened. Only El Paso and Laredo expanded payrolls after layoffs the previous month. Click [here](#) to get these monthly updates.

[Outlook for the Texas Economy](#) 8-31-21. Overall economic activity improved as the Texas economy expanded for the third consecutive quarter. Click [here](#) to subscribe.



PROGRAM PREMIERE. Center researchers Dr. Jim Gaines, right, and Dr. Luis Torres discuss real estate trends for the remainder of 2021 and what's ahead for 2022 on “Texas Real Estate Research Today.” The monthly video series debuts **Sept. 2** on YouTube. Get your questions ready, and tune in at 10 a.m. CST. [Set a reminder here.](#)

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 titles from TRERC website this month

1. [Texas Housing Insight](#)
2. [“2021 Mid-Year Texas Housing & Economic Outlook”](#)
3. [Outlook for the Texas Economy](#)
4. [Texas Weekly Leading Index](#)
5. [“Death & Disclosure: License Holders’ Legal and Ethical Responsibilities”](#)
6. [“Imperfect Storm”](#)
7. [Texas Quarterly Apartment Report](#)
8. [Texas Border Economy](#)
9. [“Oh, Deer. Heading Off a Wildlife Epidemic”](#)
10. [Texas Quarterly Commercial Report](#)

Busiest day on Center website this month: **Tuesday, August 17, 2021**, with **1,912** unique visitors.



Conferences and courses

Legal Update Instructor Training. Oct. 7-Nov. 30. Registration now open. [Information, registration here.](#)



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 **20,091** [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.



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



\$50 Amazon gift card winners as of August 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
- Week 10. Jovonne M. of Scurry
- Week 11. Frank L. of Rockwall
- Week 12. Michelle M. of Houston
- Week 13. Leah W. of Dallas

TEXAS REAL ESTATE RESEARCH CENTER



News releases. View latest news [here](#). But why wait? Get the news first. [Join our news release list](#).

- **“Texas apartment market in ‘major turnaround’”** 8-31-21.
- **“What’s ahead for Texas real estate in 2021-22?”** 8-11-21.
- **“Texas manufactured housing industry builders more optimistic about 2021”** 8-3-21.

Newsmakers. August media coverage of the Texas Real Estate Research Center

The Dallas Morning News **“D-FW’s scorching apartment rent increases are expected to cool”** 8-31-21. *Dallas Morning News*. Apartment residents in Dallas-Fort Worth are feeling the bite of sharply higher rents this year. But the rise in rental costs should moderate next year, according to a new forecast by the [Texas Real Estate Research Center](#). Also in *Boston Real Estate Times* and *Gilmer Mirror*.

mrt.com **“Average price for home sold tops \$361,000 in July”** 8-28-21. *Midland Reporter-Telegram*. July was a near all-time record month for housing sales and prices inside Midland County, according to the [Texas A&M Real Estate Center](#).

Alice Echo-News Journal **“Struggling to find an affordable home? You’re not alone”** 8-27-21. *Alice Echo News Journal*. Zonda data revealed roughly 36,800 homes broke ground in the Texas Triangle in the second quarter of 2021, pushing single-family housing to start up 7.2 percent on a quarterly basis amid strengthening economic conditions and housing demand, according to reports from the Texas A&M Real Estate Research Center.

mrt.com **“Report: Home prices increase the least in Midland”** 8-27-21. *Midland Reporter-Telegram*. Jim Gaines of the [Real Estate Center](#) at Texas A&M says that a six-month inventory of homes is a “balanced market.” More than six months equals a buyers’ market, and less than six months is a seller’s market.”

The Dallas Morning News **“How Dallas’ escalating home prices only add to the city’s homelessness”** 8-23-21. *Dallas Morning News*. The median-priced home now costs 50 percent more than it did five years ago, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

The Dallas Morning News **“A beacon for young families: Texas added over 400,000 children and teens in the past decade”** 8-22-21. *Dallas Morning News*. “People vote with their feet, right?” said Luis Torres, research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. “They want to live where they have the best opportunities for their family. And the attraction here is the economy is doing well.” Also in *Denton Record-Chronicle*, *Marietta Daily Journal*, *Northwest Georgia News*, *Killeen Daily Herald*, *Bakersfield Californian*, *Denton Record-Chronicle*.

active rain **“Five factors determine where real estate market is headed”** 8-20-21. Active Rain. Source: [Real Estate Center at Texas A&M University](#).

CM **“Pandemic throws a wrench into growth of new home construction in Austin”** 8-20-21. *A T X CultureMap Austin*. In a new forecast, the Texas Real Estate Research Center at Texas A&M University expects the percentage growth in home construction to fall from the double digits in 2020 and 2021 to the single digits in 2022 and 2023 for the Austin, San Antonio, Dallas-Fort Worth, and Houston metro areas.

WFAA-TV abc **“Report: Texas housing inventory expected to increase, but ‘starter homes’ \$300K and under to remain scarce”** 8-18-21. *WFAA-TV DFW*. The Texas A&M [Texas Real Estate Research Center](#) is out with its mid-year report. Researchers there expect housing inventory to “improve in the coming months . . . easing some of the price pressures.” But going into next year, those experts predict “inventories . . . will be especially low [for] starter homes less than \$300,000.” Also on *KENS-TV* (San Antonio), *KRLD-AM* (Dallas), *Urbanize Austin*, *The Comanche Chief*, and *CultureMap Austin*.

RNR **“Texas home sales up 25 percent as prices surge”** 8-18-21. *Realty News Report*. “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, Ph.D., research economist with the [Texas Real Estate Research Center](#) at Texas A&M University.

“End of an era: Century-old YMCA Camp Flaming Arrow closes for good” 8-18-21. *San Antonio Report*. Likewise, land values are through the roof with demand for rural acreage and prices rising sharply in the last year, according to data from the [Texas A&M Real Estate Center](#).

“Is the market cooling? One Texas town is seeing big price reductions” 8-17-21. *Candy’s Dirt.com*. We’ve seen more than a few reports come out recently saying that the market is in for a slowdown. In fact, the [Texas Real Estate Research Center](#) at Texas A&M University recently released a report on that fact.

The Dallas Morning News **“Condomania: North Texas’ condo market is even hotter than single-family sales”** 8-13-21. *Dallas Morning News*. Because the price is lower, it makes buying easier if you are entry level,” said Dr. James Gaines, economist with the [Texas Real Estate Research Center](#). “Condos are generally in the urban settings, so a young millennial might want to live there.

AUSTIN BUSINESS JOURNAL **“Austin on track to be least affordable non-California metro for homes by 2022, Zillow reports”** 8-13-21. *Austin Business Journal*. Luis Torres, research economist at the [Texas Real Estate Research Center](#), said he expects the historically low mortgage rates that have been in place since the start of the pandemic will likely rise along with inflation.

THE WORLD PROPERTY JOURNAL **“Here is what’s ahead for Texas housing market in the coming year”** 8-12-21. *World Property Journal*. According to researchers at the [Texas Real Estate Research Center](#), a more stable Texas housing market is ahead, as soon as pandemic-induced home shortages dissipate.

The Dallas Morning News **“After two record years, D-FW home starts show grow at a slower rate in ‘22”** 8-11-21. *Dallas Morning News*. After two years of huge construction gains, home construction in North Texas is likely to slow in 2022 and beyond. That’s what a new forecast by the [Texas Real Estate Research Center](#) sets out for the homebuilding market in Dallas-Fort Worth and statewide.

The Dallas Morning News **“Has North Texas’ hot housing market finally peaked?”** 8-10-21. *Dallas Morning News*. The recent decreases in single-family home purchases all but erased gains in the first five months of 2021. Year-to-date sales by real estate agents are just 2 percent ahead of last year’s record pace, according to data from the [Texas Real Estate Research Center](#). Also in *MSN Money*.

NewsBlaze **“Houston real estate sales booming faster than Texas oil”** 8-9-21. *News Blaze*. “The good news from Houston, the negative impact from the energy decline was made up for in the strong surge in demand mainly from the pandemic effect,” said Jim Gaines, in a *Houston Chronicle* article. Gaines is a research economist with the [Real Estate Center at Texas A&M University](#).

Fort Worth Star-Telegram **“Homeowners likely to see higher tax bills under Tarrant County’s proposed budget”** 8-8-21. *Fort Worth Star-Telegram*. The rate is a 2.1 percent drop from last year, but the median price of a home is up 21.6 percent during the same time, from \$255,000 to \$310,000, according to the [Texas Real Estate Center](#) at Texas A&M.

San Antonio Express-News **“Nonprofit affordable housing builders in San Antonio grapple with higher construction costs, shortages”** 8-8-21. *San Antonio Express-News*. Costs of materials such as lumber, steel and brass have skyrocketed, and products have become harder to find because supply and demand are out of sync, said Luis Torres, research economist at the [Texas Real Estate Research Center](#) at Texas A&M University.

DALLAS BUSINESS JOURNAL **“Dallas-Fort Worth leads Texas in new home sales in last decade, prices double”** 8-6-21. *Dallas Business Journal*. Luis Torres, research economist with the [Texas Real Estate Research Center](#) at Texas A&M University, said the Texas housing market expanded at a record pace over the last decade.

HOUSTON CHRONICLE **“Business calendar: Upcoming events in the Houston area”** 8-6-21. *Houston Chronicle*. Hosted by the Fort Bend Chamber of Commerce. Adam Perdue of the [Texas Real Estate Research Center](#) at Texas A&M University will discuss the economic performance and forecast for the greater Houston area, Fort Bend County’s place within the larger economy and area development.

Fort Worth Star-Telegram “Fort Worth plans to lower its property tax rate, but you’re likely to pay more” 8-5-21. *Fort Worth Star-Telegram*. The median price of a home in Fort Worth has increased from \$190,000 to \$300,000 during that time, according to the [Texas Real Estate Center](#) at Texas A&M.

AUSTIN BUSINESS JOURNAL “Kyle manufactured home community set to grow” 8-5-21. *Austin Business Journal*. The [Texas Real Estate Research Center](#) recently announced that manufactured home production in Texas is steady.

11/21 CBSDFW “Ones for Real Estate: Mortgage forbearance ending” 8-3-21. KTVT-TV DFW. The federal forbearance program is set to expire at the end of September, and the reality is some people will lose their homes due to foreclosure; however, Dr. Luis Torres of the [Texas A&M Real Estate Research Center](#) says he isn’t expecting a foreclosure or homelessness crisis sighting a strong economy and strong real estate market.

FRISCO STYLE “A housing market unlike any other” 8-1-21. *Frisco Style Magazine*. Statistics from the [Texas A&M Real Estate Research Center](#) seem to back that up.

LOCAL 4 KAMR “Texas home sales break records in 2nd quarter of 2021” 8-1-21. KAMR/KCIT Austin. “The extremely low level of supply available is holding back sales and pushing up prices, as mortgage rates are still hovering around 3 percent,” said Luis Torres, Ph.D., research economist with the [Texas Real Estate Research Center](#) at Texas A&M University. Also in the *Tyler Morning Telegraph*, *El Periodico USA*, *Houston Agent Magazine*.

How tweet it is when you socialize with the Center



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TIERRA GRANDE MAGAZINE
TEXAS REAL ESTATE RESEARCH CENTER

Our flagship periodical is [available online](#). Published quarterly in spring, summer, fall, and winter (200,895 recipients)

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