

TOTAL RECALL

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TEXAS REAL ESTATE RESEARCH CENTER staff celebrated the Center's 51st birthday on May 18.

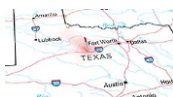
FEATURED RESEARCH



“Liquidated Damages Clauses: How Do They Work?” 5-31-22. Liquidated damages clauses are common in Texas real estate contracts, and they are generally enforceable. However, courts will not uphold the enforcement of a penalty.



“Neighborhood Watch: New Rules for Texas POAs in 2022” 5-31-22. Property owners, property owners' association board members, management companies, and real estate license holders should all become familiar with the changes in the law under SB 1588.



Texas Housing Affordability Outlook 5-5-22. This report is a one-stop resource for information on housing affordability for potential Texas homebuyers. It summarizes significant state housing activity and trends as they relate to affordability.



Houston-The Woodlands-Sugar Land Housing Affordability Outlook 5-5-22. A one-stop resource for information on housing affordability for potential homebuyers in Houston-The Woodlands-Sugar Land MSA.



San Antonio-New Braunfels Housing Affordability Outlook 5-5-22. A one-stop resource for information on housing affordability for potential homebuyers in San Antonio-New Braunfels MSA.



[Austin-Round Rock-Georgetown Housing Affordability Outlook](#) 5-5-22. A one-stop resource for information on housing affordability for potential homebuyers in Austin-Round Rock-Georgetown MSA.



[Dallas-Fort Worth-Arlington Housing Affordability Outlook](#) 5-5-22. A one-stop resource for information on housing affordability for potential homebuyers in Dallas-Fort Worth-Arlington MSA.

ONGOING RESEARCH



[Texas Housing Insight](#) 5-31-22. Texas' housing market fell slightly in February as supply constraints continued pushing downward on the market, and mortgage rates increased. [Click here](#) to subscribe.



[Texas Border Economy](#) 5-11-22. Indicators along the Texas-Mexico border revealed a mixed economic response in February. Payrolls in border Metropolitan Statistical Areas increased on a monthly basis. [Click here](#) to subscribe.



[Texas Employment Report](#) 5-10-22. 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.



[Outlook for the Texas Economy](#) 5-16-22. The Texas economy continued forward at a strong pace during January. The outlook for the state's economy is optimistic, though rising inflation is still a concern. [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. ["Imperfect Storm"](#)
5. [Texas Housing Affordability Outlook](#)
6. [Texas Quarterly Commercial Report](#)
7. [Texas Border Economy](#)
8. [Texas Employment Report](#)
9. ["From a Distance: How Proximity to and Direction From Downtown Affect Urban Land Prices"](#)
10. ["Seller Beware: Understanding the General Warranty Deed"](#)



Busiest day on Center website this month: Tuesday, May 10, 2022, with 1,738 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.

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E-NEWSLETTER



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PODCASTS



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VIDEOS

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NEWS RELEASES

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NEWSMAKERS

May media coverage of the [Texas Real Estate Research Center](#)

“As demand for housing rises in Texas, one bank is stepping in to support homebuilders” 5-31-21. BisNow. **Luis Torres**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M, said that it is a seller's market in the state. "The pandemic has increased the preference for homeownership, but supply has been lagging behind since even before the pandemic," he added.

Historic S&S ranch for sale” 5-29-22. *Dallas Express*. The S&S Ranch is the latest in a string of rural properties to hit the market in the past year. "There were 9,055 Texas land sales in 2021," Dr. **Charles Gilliland**, a research economist with the [Texas Real Estate Research Center](#), said. "This continues to be the most active period in Texas land market history."

“Denton County appraisal notices still coming in as record number of protests expected.” 5-27-22. *Colony Courier Leader*. The rise in residential property values in Denton County mirrors a similar statewide trend, which Texas A&M University's [Texas Real Estate Research Center](#) attributed to “[Texas] diverse and expanding economy, favorable business policies and steady population growth.” Also in *Star Local Media*.

“MDD hosts Lunch and Learn June 3” 5-27-22. *Rockdale Reporter*. The Rockdale MDD will be hosting a Lunch and Learn with speaker Dr. **Adam Perdue**, a research economist from the [Texas Real Estate Research Center](#) at Texas A&M University.

“Home prices continue to soar in Tarrant County” 5-26-22. *Dallas Business Journal*. The median home price in Tarrant County hit about \$366,000 in April, up from \$350,000 in March and \$330,000 at the end of last year, according to the [Texas Real Estate Research Center](#).

“Big ranch west of Fort Worth is latest Texas spread up for grabs” 5-25-22. *Dallas Morning News*. Statewide rural land sales were up almost 18 percent in 2021, according to [the Texas Real Estate Research Center](#) at Texas A&M University.

“A&M: Homes in Midland still getting top dollar” 5-24-22. *Midland Reporter-Telegram*. The [Texas A&M Real Estate Center](#) showed Midland County followed a record-breaking real estate month in March with a nice encore. The Center showed similar price levels in April compared to March and price increases compared to April 2021. Also in *123HindiNews*.

“Hulu’s ‘candy’ miniseries renews interest in 1980 Wylie murder on Dogwood Drive” 5-24-22. *Candy’s Dirt*. A murder that occurred in a listed home must be disclosed by the seller, according to a 2020 [Texas Real Estate Research Center](#) article.

“The housing market is nuts’ Experts to weigh in on future single-family living at panel discussion on zoom” 5-23-22. *Candy’s Dirt*. Single-family construction permits are rising, according to the [Texas Real Estate Research Center](#) at Texas A&M University, and demand is strong, with a 5.2 percent increase in Dallas home sales in January.

“Over 250K North Texas homeowners have protested their property tax appraisal symbol—so far” 5-20-22. *WFAA-TV DFW*. Home values rose rapidly in North Texas, up 23.55 percent year-over-year, according to data from the [Texas A&M Real Estate Research Center](#)’s annual data. Also in *Dallas News-Times-Express*.

“New home construction boom creating a builder’s market in the Austin area” 5-19-22. *KVUE-TV Austin*. The number of new homes that received permitting and are under construction so far this year is 11,165. That’s according to the [Texas Real Estate Center](#) at Texas A&M University analyzing data from the U.S. Census Bureau. Research economist, **Adam Perdue**, said the Austin metro area is adding newly built homes to the market faster than bigger markets like Dallas or Houston.

“House prices continue to rise” 5-17-22. *El Periodico USA*. **Jim Gaines**, Ph.D., a research economist at the [Texas Real Estate Research Center](#) at Texas A&M University, commented, “Homebuyers and sellers in Texas have had a decade of high expectations, and that enthusiasm isn’t going away, but it may be approaching its peak.” Also in *KTRE-TV Nacogdoches*,

“Texas manufactured-housing industry sees price improvements, but long-run challenges persist” 5-17-22. *San Marcos Corridor News*. “The slowdown in price appreciation for raw materials is a welcomed sign,” said Dr. **Harold Hunt**, research economist at the [Texas Real Estate Research Center](#) at Texas A&M University, “but the Bureau of Labor Statistics’ Producer Price Index continues to trend above double-digit growth.

“Abbott’s insidious plan to defund Texas schools through property tax reform” 5-16-22. *Texas Signal*. “The only way to really institute meaningful property tax reductions would either be to find some other revenue source or to substantially cut education budgets,” said Dr. **Charles Gilliland**, a research economist who studies property taxes at the [Texas Real Estate Research Center](#) at Texas A&M University.

“Property values spike across Conroe, Montgomery in 2022” 5-16-22. *Community Impact Newspaper*. **Adam Perdue**, research economist at the [Texas Real Estate Research Center](#), said the center is expecting the housing market to slow over the next year and prices to decrease. In the Houston area between 2020-21, there was a 21 percent increase in home prices, when typically there is a 5 percent increase over a two-year span, Perdue said.

“These North Texas counties are still seeing double-digit home price gains” 5-16-22. *Dallas Morning News*. “We’re still seeing a lot of competitive pressures just because of the sheer lack of supply on the market,” said **Adam Perdue**, a research economist for the [Texas Real Estate Research Center](#). “That’s what’s keeping the pricing kind of going up, even in the face of the higher mortgage rates.” Also in *Denton Record-Chronicle*, Head Topics.

“Rising rates add to stress” 5-16-22. *Dallas Morning News*. The median sale price of a home in North Texas has reached \$400,000, according to the [Texas Real Estate Research Center](#) at A&M University. Last May, the \$340,000 median-priced home with the interest rate of 3 percent would have had a monthly payment of \$1,146. Also in NBC5-TV DFW.

“North Texas homebuyers feel the pressure of higher mortgage rates” 5-13-22. *Dallas Morning News*. The median sale price of a home in North Texas has reached \$400,000, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Last May, the \$340,000 median-priced home with the interest rate of 3 percent would have had a monthly payment of \$1,146. Today, a median-priced home would cost \$630 more, or \$1,776 per month. Also in *Denton Record-Chronicle*, News Break, KEGL-FM, Invest Money UK

“Officials weigh in on property value increases in Brazos County” 5-13-22. *The Eagle*. Bryan-College Station. **Adam Perdue**, a research economist with the [Texas Real Estate Research Center](#) at Texas A&M University, said his appraisal was 50 percent higher than last year’s amount.

“An inventory crunch is making life impossible for homebuyers. Our interactive map can help you track the availability of houses for sale near you” 5-12-22. MarketWatch. **Adam Perdue**, research economist at Texas A&M University’s [Texas Real Estate Research Center](#), said that home builders in El Paso, as in much of the country, are “having a hard time getting housing units completed,” due to supply constraints.

“Incomes fail to keep up with housing costs in Austin” 5-11-22. *The Real Deal*. Research from Texas A&M University shows the gap between median income and . . . by researchers at Texas A&M University’s [Texas Real Estate Center](#), “What we’re seeing in the Austin-Round Rock (metro) is that there’s this increased differential, right, between median home price and median family income and generally as that . . . differential grows, it becomes increasingly more challenging for a household earning the median family income to qualify for that median priced home,” **Clare Losey**, assistant research economist at Texas A&M, told the publication.

“Worsening shortage in New Hampshire reduces access to affordable homes” 5-11-22. *New Hampshire Business Review*. While there is no definitive inflection point, the [Real Estate Center](#) at Texas A&M University estimates a balanced housing market has about 6.5 months of inventory

“Is Dallas-Fort Worth real estate overvalued? And is the market headed for a correction?” 5-11-22. Candy’s Dirt. That doesn’t mean that interest rate increases are the only problem or that our market is in the clear. As Dr. **Jim Gaines**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M, told us earlier this year, employment is the factor to watch.

“Texas Border Economy” 5-11-22. *Eagle Pass Business Journal*. Indicators along the Texas-Mexico border revealed a mixed economic response in February. This story originally published by the Texas A&M university [Texas Real Estate Research Center](#).

“Growing gap between income, home prices scrutinized” 5-11-22. *Austin Business Journal*. In their new housing affordability outlook report for the area, researchers at Texas A&M University’s [Texas Real Estate Research Center](#) confirmed again the rise in home prices has been outpacing the increase in income.

“Despite soaring property values, a 10-year-old ballot initiative keeps Arizona taxes lower” 5-10-22. *Just the News* (Arizona). Meanwhile, homeowners in cities like Austin, Texas, are sounding alarm bells. The [Texas Real Estate Research Center](#) at Texas A&M found median home values in the Lone Star State hit a record \$300,000 in 2021. According to KXAN, it’s led to appraisal increases as high as 50 percent in some cases. Also in *The Center Square*, *Yuma Daily News*.

“What the Fed’s May rate hike means for homebuyers and sellers” 5-9-22. *South Florida Reporter*. The May rate hike was the second of what could be seven bumps in 2022, says **Clare Losey**, assistant research economist at the [Texas Real Estate Research Center](#) at Texas A&M.

The gap is growing between family income, housing prices in the Austin metro” 5-9-22. KXAN-TV Austin. In their new housing affordability outlook report for the area, researchers at Texas A&M University's [Texas Real Estate Research Center](#) said the rise in home prices has been outpacing the increase in income. “It becomes increasingly more challenging for a household earning the median family income to qualify for the median priced home,” explained assistant research economist **Clare Losey**. *Also in Austin Business Journal.*

“Owning a home is still possible in West Texas despite spiking interest rates” 5-9-22. KIDY-TV San Angelo. [Texas A&M Real Estate Research Center](#) reports an estimated 43 percent of renters in San Angelo could afford the first-quartile sales price in April 2022 with a mortgage interest rate of 3 percent. Texas A&M Economist Researcher **Clare Losey** says many people are looking to buy a home before interest rates get even higher. *Also in MSN, Mortgage Loan News.*

“Inflation continues to create major challenges for many families” 5-8-22. KTVT-TV Dallas. Dr. **Adam Purdue** is a research economist with the [Texas Real Estate Research Institute](#) at Texas A&M. Inflation is the increase of average prices for goods and services. in the case of real estate, it is the spiking prices of homes that is causing other things to go up too. The price appreciation in housing has been pulling inflation up. we are seeing a faster appreciation in housing than a lot of other goods and services. and that is fueling the measured inflation higher.

“Raises surpass inflation for some” 5-8-22. *Dallas Morning News.* “It varies by industry, by occupation, by city,” said **Adam Purdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University. “People are in a lot of different situations.” It’s not surprising that wage gains in the oil patch top the charts.”

“Report: Texas dominated the market in record-setting year of land sales across the U.S. in 2021” 5-6-22. *San Antonio Express-News.* According to the [Texas Real Estate Research Center](#) at Texas A&M University, there were 9,055 land sales in the Lone Star State in 2021. Last year marked the most active period in Texas land market history, said Dr. **Charles Gilliland**, a research economist at the center who has monitored the state’s land market for 40 years. *Also in News Lanes, CultureMap Fort Worth*

“Waiting for home prices to drop? ‘You’ll likely be waiting for a long time,’ experts say” 5-6-22. *Next Advisor.* “We have not been keeping pace with the demand for homeownership for a decade now,” says **Clare Losey**, assistant research economist with the [Texas Real Estate Research Center](#) at Texas A&M University.

“New report: Housing affordability declines despite rising wages in DFW” 5-6-22. KXAS-TV Fort Worth. Researchers from the [Texas Real Estate Research Center](#) at Texas A&M University found median family income rose 9.4 percent to roughly \$97,400, but median home prices rose 21.8 percent year-over-year for the first quarter of 2022. **Clare Losey**, an assistant research economist at Texas A&M and one of the researchers behind the report, says she hopes the research encourages people to look closely at the impact mortgage rates are having on different groups in our community.

“How the housing market is affecting local property appraisals” 5-6-22. *Lufkin Daily News.* Property owners across the state experienced an increase in their property values by up to 20 percent in 2021 — a significant boost from the 9 percent reported in 2020, the [Texas A&M Real Estate Research Center](#) reported.

“Drought high winds cause wildfire in Texas” 5-5-22. *Marble Falls Highlander.* POA duties The Texas A&M [Real Estate Research Center](#) recently published a summary of the 87th Legislature's passage of SB-1588, a law that refines and clarifies POA powers and duties.

“These Texas jobs are getting pay raises that outrun inflation” 5-5-22. *Dallas Morning News.* “It varies by industry, by occupation, by city,” said **Adam Purdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University. “People are in a lot of different situations.”

“Can the city defy its housing history?” 5-5-22. *San Antonio Express News.* In March 2020, the median sales price of a home in San Antonio was \$205,500, according to the [Texas A&M Real Estate Research Center](#). This past March, it was \$274,074. For the San Antonio-New Braunfels region, the median sales price jumped from \$236,000 to \$318,999. Incomes have not kept pace. *Also on WFAA-TV,*

“San Antonio housing market likely to stay hot for months” 5-5-22. *San Antonio Express-News*. “We’ve just run out of homes to sell,” said **Adam Perdue**, a research economist with the [Texas A&M Real Estate Research Center](#). He and other experts expect home prices to slow their furious ascent — but not fall — as demand winds down and supply catches up. Also in *San Antonio Report*.

“Report: Texas median home price hits new record as demand booms” 5-5-22. *Beaumont Enterprise*. In a recent report, economists at the [Texas Real Estate Center](#) at Texas A&M University highlighted January housing trends as well as pricing forecasts across the Lone Star State.

“Spurred by Yellowstone and 1883, Texas named No. 1 U.S. market for land sales with record-setting 2021” 5-5-22. CultureMap Fort Worth. Last year, Texas recorded 9,055 land sales, according to the [Texas Real Estate Research Center](#) at Texas A&M University. A record-setting 846,347 acres of Texas land changed hands in 2021, up 53 percent from the previous year.

“Buyers snap up rural Texas properties” 5-5-22. SurvivalBlog.com. “Rural land sales in Texas continue to soar as buyers rush to purchase property for subdivisions, investments, farming or bucolic retreats, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also in Texas Digital News.

“Texas home prices still exploding, but something interesting just happened at an open house” 5-4-22. WFAA-TV (DFW). These are the median prices now in major Texas cities, according to the latest data available from the [Texas Real Estate Research Center](#): D-FW \$391,000; Houston \$325,000; Austin \$521,100; and San Antonio \$318,999.

“Dallas, Houston at higher rates than Austin, report finds” 5-4-22. KENS-TV Austin. The report cites data from the [Texas Real Estate Research Center](#), showing that the state’s housing market is now surging with demand. That, coinciding with lower housing inventory, has been a contributor in the spike in housing prices of 2021. Supply chain issues and a buying spree has also caused an inventory decrease.

“People moving to Dallas, Houston, San Antonio at higher rates than Austin, report finds” 5-4-22. KVUE-TV Austin. The report cites data from the [Texas Real Estate Research Center](#), showing that the state’s housing market is now surging with demand. That, coinciding with lower housing inventory, has been a contributor in the spike in housing prices of 2021.

“Residents perplexed by shock of appraisal notices” 5-3-22. *Marble Falls Highlander*. According to the [Texas A&M Real Estate Research Center](#) information, the Texas housing market saw the following increases: · Amarillo Area up 13.8 percent, Austin-Round Rock up 35.4 percent.

“District’s partnership with real estate agents helps educate potential buyers” May 2022. *Texas Lone Star* magazine from Texas Association of School Boards. According to **Adam Perdue**, a research economist for the [Texas Real Estate Research Center](#) at Texas A&M, this trend isn’t likely to end any time soon. “The factors that have been driving the growth of Texas relative to the rest of the country are persistent, and we don’t see that changing,” said Perdue.

“In-depth: Texas among the worst for affordable rentals & homeless being pushed out of enchantments” 5-3-22. KXXV-TV Waco. **Clare Losey**, an assistant research economist for the [Texas Real Estate Research Center](#) at Texas A&M University. “So on the demand side, we just have very strong fundamentals. And then that’s really constrained on the supply side.”

“Galveston aims to expand Chapter 380 economic development incentives policy” 5-3-22. *Houston Business Journal*. The use of 380 agreements is very common in the Houston area, said **Adam Perdue**, research economist at Texas A&M University’s [Texas Real Estate Research Center](#). He cited the Buc-ee’s off Interstate 45 in Texas City, which opened in 2014, as an example of when tax incentives made a big difference.

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