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FALL IN TEXAS was captured at the Fort Worth Botanic Garden by Center Photographer JP Beato III. View the fall issue of *TG* magazine [online](#).

FEATURED RESEARCH



“Rise of PropTech: Transforming Commercial Real Estate” 10-31-22. Today's workplace has been transformed by the pandemic and workers who are technologically proficient. This transformation ushered in PropTech, an industry merging innovative technology and commercial real estate.



Texas Land Market Latest Developments 10-12-22. An analysis of Texas land markets. The reported sales consist of a sample of verified transactions. It provides a general guide to land market trends.

ONGOING RESEARCH



Texas Housing Affordability Outlook 10-31-22. 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. [Click here](#) to subscribe.



Texas Border Economy 10-31-22. Economic indicators along the border showed mixed responses for July. Payrolls in border Metropolitan Statistical Areas expanded after slowing in previous months. [Click here](#) to subscribe.



Outlook for the Texas Economy 10-14-22. The Texas economy had a mostly positive month in August, but several metrics are showing more signs of an upcoming slowdown. [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. [Texas Land Market Latest Developments](#)
5. [“Home Stretch: Buyers Feel Pinch of Rising Interest Rates”](#)
6. [Texas Quarterly Apartment Report](#)
7. [Texas Border Economy](#)
8. [“Option Period Basics”](#)
9. [Texas Quarterly Commercial Report](#)
10. [“Seller Beware: Understanding the General Warranty Deed”](#)

Busiest day on Center website this month: Monday, October 17, 2022, with 1,608 unique visitors.

Publications earn Silver Quills

TRERC’s quarterly magazine, *TG*, and its annual report have been awarded Silver Quill Awards by the International Association of Business Communicators (IABC) Southern Region.

TG magazine received an Award of Excellence. The magazine also won “Best of Division,” receiving top scores for communications skills.

TRERC’s 2020-21 Annual Report + 2022 Calendar received an Award of Merit.

Silver Quill Awards recognize the best communications efforts entered from 13 U.S. states, Latin America, and the Caribbean.

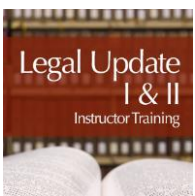
CONFERENCES AND COURSES

Broker Responsibility Instructor Training



- West Texas Nov. 9
 - San Antonio Nov. 18
 - Austin Dec. 6
 - Houston Dec. 13
- [Click here](#) for Information + Registration

Legal Update Instructor Training



Dec. 1, 2022

Legal Update I & II Instructor Training will be held in person at the Texas Real Estate Research Center in College Station.

Registration + information. Have a

question? Contact [Cheryl Pruitt](#). This will be the last offering of edition 10.1. If you took the class last fall or this May, you do not need to take this course. Edition 10.1 is good for 2022 and all of 2023.



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NEWS RELEASES

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NEWSMAKERS

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

“For the third time, black residents in Corpus Christi’s Hillcrest neighborhood file a civil rights complaint to fend off polluting infrastructure” 10-27-22. *Inside Climate News*. A study by the [Texas A&M Real Estate Center](#) found, “Those who remained were angry over their perceived upheaval of Hillcrest, particularly the loss of a sense of community,” while some residents who relocated to more affluent areas “felt excluded or unwelcome in their new neighborhoods.” **Also in** *Corpus Christi Caller-Times, News from the States, KSAT-TV San Antonio, KRPC-TV Houston, Texas Tribune, Houston Chronicle*.

“Interest rates keep rising, home prices keep slipping” 10-25-22. *Fort Worth Business Press*. Nevertheless, the median sales price last month was still an 11.5 percent increase compared to September 2021 and a 36 percent increase compared to September 2020, according to data from the Greater Fort Worth Association of Realtors, the [Real Estate Research Center at Texas A&M University](#) and Texas Realtors.

\$3.5B in bonds is on the Austin ballot. Here’s how much debt taxpayers pay now” 10-25-22. KVUE-TV Austin. The [Texas Real Estate Research Center](#) at Texas A&M University shows Austin’s September median housing price is \$470,000.





“Think homeowners will stay put? Austin suggests otherwise” 10/25/22.

Bloomberg Opinion. Texas capital has suddenly experienced a flood of existing-home inventory. The number of listings has jumped to the highest since 2011, and in a metropolitan area that has become accustomed to cycling through inventory in less than a month, it now takes more than three, according to data from Texas A&M University’s [Texas Real Estate Research Center](#). “I suspect that people are nervous that home values are going to fall, so they’re trying to sell even if they have low interest rates,” said **Jim Gaines**, a research economist at the [Texas Real Estate Research Center](#).

“Gen Z expected to face affordability barriers as they enter housing market” 10-26-22. *Silicon Valley Business Journal*.

Student loan debt is also acutely affecting Gen Z’s finance and their eventual ability to save money to purchase a home, said **Clare Losey**, assistant research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *The Business Journals*, Yahoo! Finance, Presidio Property Trust, AccessWire.



“Dallas-Fort Worth home prices were still up 20 percent in August despite slowdown” 10-25-22. *Dallas Morning News*.

The median price of a single-family home in Dallas-Fort Worth was \$404,000 in August, up 13 percent year over year, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Kansas City Post*, *Tennessee Daily*, Nasdaq, *Detroit Star*.

“Here are the neighborhoods with the highest 20-year home price appreciation in North Texas” 10-25-22.

Dallas Business Journal. Overall, DFW has good fundamentals which should translate into another solid 20 years of home price growth, said **Joshua Roberson**, lead data analyst for the [Texas Real Estate Research Center](#) at Texas A&M University. Also in WFAA.com, Flipboard.com.

“Presidio Property Trust provides update on model home activity” 10-25-22. *New Jersey Telegraph*.

According to September data from the [Texas Real Estate Research Center](#) at Texas A&M University, the median home price rose in the Dallas-Fort Worth-Arlington area rose 13 percent year over year to \$404,000, while the median price per square foot rose 15 percent year over year to \$198.65.



“Proposed development code revisions do not address key affordable housing issue, local expert says” 10-24-22. *San Antonio Business Journal*.

“There is some precedent for ADUs increasing the supply of affordable housing,” said **Adam Wayne Perdue**, a research economist with the [Texas A&M Real Estate Research Center](#).

“A&M Center: Median price for house in Midland Co. drops by \$30K” 10-24-22. *Midland Reporter-Telegram*.

The Midland housing market hit a speed bump in September, according to the [Texas A&M Real Estate Center](#). Texas A&M reported that the median price for a home sold inside Midland County (\$310,000) dropped by \$30,000 compared to the month of August.

“Home values aren’t for the faint” 10-23-22. *Dallas Morning News*.

In fact, data from the [Texas Real Estate Research Center](#) at Texas A&M tells us that home prices likely peaked in May, and they have been falling since then in every major Texas city.

“Buying a home now could be a great investment” 10-23-22. *Vasalia Times-Delta (CA)*.

A study by the [Real Estate Center at Texas A&M](#) found that home ownership makes more sense even in diverse regional markets than renting. Figuring rent rates rise only 4 percent annually, and a buyer stays in the home for at least eight years.

“Home prices in Raleigh-Durham driven up by out-of-state buyers” 10-21-22. *Triangle Business Journal (NC)*.

“The key is that North Carolina has unusually high income and migrants,” said economist **Adam Perdue** of the [Texas Real Estate Research Center](#).

“Young homeowners are in for a bit of a rude awakening” 10-20-22. *Dallas Morning News*.

In fact, data from the [Texas Real Estate Research Center](#) at Texas A&M tells us that home prices likely peaked in May. And they have been falling since then in every major Texas city. Also in *Houston Chronicle* *The Columbian (Wash.)*.

“1,000+ acre property holds one day land sale Oct. 15” 10-19-22. *Salado Village Voice*. In addition to the Salado development, Kerby is actively developing a 245-home development on 452 acres in Marble Falls, according to a news release from the [Texas A&M University Real Estate Research Center](#).

Fort Worth Star-Telegram **“Homelessness surge among families in Fort Worth prompts urgent search for shelters”** 10-18-22. *Fort Worth Star-Telegram*. As demand for housing has increased in recent years, property owners have been able to charge more for rent, leaving fewer empty rental units and higher rent costs, said **Adam Perdue**, a research economist with the [Texas Real Estate Center](#) at Texas A&M University. “In a stable market, there’s a certain amount of apartments for people to be able to move into,” Perdue said. “When vacancy is falling, that’s the sign to start expecting increasing rental rates.”

“Around the region: Texas home prices at record pace in 2021” 10-18-22. Egreenews. Texas’ months of inventory of homes for both existing and new homes has reached historical lows across all price categories, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

URBANLAND **“Dallas 2050: A look into the net zero future”** 10-17-22. *Urban Land*. The population of the Dallas/Fort Worth Metropolitan Statistical Area is projected to reach 13 million to 16 million by 2050, according to the [Texas A&M Real Estate Center](#)—more than double the population today.

“ABoR: Housing development fees are contributing to Austin’s affordability crisis” 10-17-22. *Austin Business Journal*. These fees can make or break a first-time buyer’s ability to afford a home, as they could total upward of 2 percent of a mortgage that a household could reasonably afford, for a renter earning the median household income in 2019, according to the [Texas Real Estate Research Center](#).



“Austin homebuyers regain power as active listings reach decade-plus high” 10-17-22. *Austin Business Journal*. Development fees in Austin are drastically higher than other cities in Texas, according to a July report from the [Texas Real Estate Research Center](#) at Texas A&M University.

“Nonprofit helping families with affordable housing hit with rising costs for land, construction” 10-16-22. *Brownsville Herald*. “What we’ve seen is that the producer price index has actually continued to increase,” Dr. **Clare Losey**, an assistant research economist for [Texas Real Estate Research Center](#), said Friday. Also in *McAllen Monitor*, *My RGV News*.



“Homebuyers turn to riskier loans as interest rates soar” 10-15-22. NBC News. “We shouldn’t experience that same level of high volume, risky loans to people that are ultimately going to fall into default,” said **James Gaines**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. “Lenders and the regulators and the law have all conspired to hopefully not allow that kind of a situation to arise.”



“Record setting, groundbreaking, viral manufactured home reports” 10-15-22. EIN Presswire. Texas Manufactured Housing Association (TMHA) and the [Texas Real Estate Research Center](#) (TRERC) reports on manufactured housing trends

and sentiment are among the fact checks that are provided monthly as new data is released. Also in *MHProNews*, *Associated Press News Releases*, *IQ Stock News*.



“Number of active real estate agents in Dallas, Austin, and Houston plunges” 10-12-22. WFAA-TV (DFW). As a result of sharply higher mortgage rates, housing demand has fallen statewide, and homes are sitting on the market longer, according to a report by the [Texas Real Estate Research Center](#) at Texas A&M

University. Also in *Borderless and Beyond*.

“Enthusiasm for Texas’ rural land has waned, but that doesn’t mean land is getting cheaper” 10-12-22. *Fort Worth Star-Telegram*. Statewide, the volume of rural land sales dropped 26.5 percent from mid-2021 to mid-2022, according to a new report from the [Texas Real Estate Research Center](#). Also in *Dallas Morning News*, *Bluebonnet News*, *Pew Trusts*, *Head Topics*, *NewsBreak*, *MSN*, *Houston Chronicle*, *Stephenville Empire-Tribune*, *Morning Ag Clips*, *Olney Enterprise*, *Nexstar Media Wire*, *KAMC-TV (Lubbock)*, *KWKT-TV (Waco)*, *Lampasas Dispatch Record*, *Mansion Global*, *Dallas Express*, *KTEK-TV Tyler*, *The Land Report*.



“Dallas-Fort Worth housing starts fell 34 percent in third quarter” 10-11-22. *Dallas Business Journal*. With limited listing inventory, record housing prices and rising mortgage rates, the North Texas existing home market saw a year-over-year decline in sales of 5.9 percent to 106,401 units for the 12-month period ended August 2022, according to the [Texas A&M Real Estate Center](#). Also on Radio Hankook (Korean).

“Going up: These North Texas ZIP codes saw the biggest year-over-year price increases for homes” 10-11-22. *Dallas Business Journal*. The North Texas home-price index was up almost 25 percent year-over-year in Q2 this year, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“DFW home sales down for four straight months with 17 percent decline in September” 10-10-22. *Dallas Morning News*. Last month, 7,724 single-family homes sold in Dallas-Fort Worth, a 17 percent year-over-year decline, according to the latest Multiple Listing Service report from the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Denton Record-Chronicle*.



“Fall is the time to build up resiliency” 10-9-22. Active Rain. *Texas Housing Insight* (Source: Texas A&M University, [Texas Real Estate Research Center](#))

- "Fed's aggressive monetary policies directly affect the housing market"
- "Mortgage interest rates rose from 2.84 to 5.22 percent"
- "Inventory remains below historic levels, and prices are still high"
- "Demand has fallen, and homes are sitting on the market longer"
- "Overall economy continues to decline"
- "Homeowner financial health has so far remained robust"

“D-FW is in a housing downturn, but experts say this is nothing like 2008” 10-8-22. *Dallas Morning News*. “If you’ve been reading the national press and so forth, they’ll tell you the sky is falling,” **Jim Gaines**, an economist at the [Texas Real Estate Research Center](#) at Texas A&M University, told a crowd of real estate agents Friday at the MetroTex Association of Realtors’ annual housing forecast. “Well, I’m here to tell you the sky isn’t really falling; it’s raining.” Also in *Denton Record-Chronicle*, *Borderless and Beyond*.

“The ten most affordable Texas metros for first-time homebuyers” 10-6-22. *Stacker.com*. Texas Real Estate Source used data from the [Texas Real Estate Research Center](#) to find the ten most affordable metros for first-time homebuyers in Texas. Also in *Waco Tribune-Herald*, *Port Lavaca Wave*, *Hill Country News*, *Tulsa World* (OK), *Herald & Review* (IL), *Bryan-College Station Eagle* (TX), *Beatrice Daily Sun* (NE), *Journal Gazette & Times-Courier* (IL), *Arizona Daily Star*, *The Press of Atlantic City*, *Richmond Times-Dispatch* (VA), *Lake Geneva Regional News* (WI), *WFMZ-TV* (PA), *Arizona Daily Sun*, *Quad-City Times* (IL), *York News-Times* (NE), *North Platte* (NE), *Telegraph*, *Clarinda Herald-Journal* (IA), *Dothan Eagle* (AL), *Mainstreet Messenger* (MN), *Madison.com* (WI), *Daily News* (WA), *Free Lance-Star* (VA), *Chippewa Herald* (WI), *Missoulian* (MT), *Bristol Herald Courier* (VA), *Shenandoah Valley News* (IA), *Daily Progress* (VA), *Florence Morning News* (SC), *Opelika-Auburn News* (AL), *Ravalli Republic* (MT), *Elko Daily Free Press* (UT), *Southern Illinoian* (IL), *Spot on Colorado*, *Westminster Window* (CO), *Parker Chronicle* (CO), *Hill Country News* (TX), *Littleton Independent* (CO), *The Journal Times* (WI), *Daily Mountain Eagle* (AL), *Statesville Record & Landmark* (NC), *Daily Tribune News* (GA), *Mason City Globe Gazette* (IA), *Omaha World-Record* (NE), *The Sentinel* (PA), *La Crosse Tribune* (WI), *St. Louis Post-Dispatch* (MO), *Mexico Ledger* (MO), and many others.

“DFW’s housing market may be cooling off” 10-6-22. *The Dallas Express*. In April, the median closing price of a single-family home in DFW had soared a whopping 25 percent year over year to \$425,000, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“Employment growth expected to slow in Fort Worth signaling further slowdown in the housing market” 10-5-22. *Dallas Business Journal*. Inventory has also been climbing, reaching levels that haven't been seen since mid-2020, according to the [Texas Real Estate Research Center](#) at Texas A&M University. In Fort Worth proper, the median price for a home sold in August was \$350,000, down from \$367,000 in May.



“Adjustable-rate mortgages are back, but it’s not like 2008: Morning Brief” 10-5-22.

Yahoo!Finance. “Lenders simply got greedy,” **Jim Gaines**, research economist at [Texas A&M’s Real Estate Center](#), told Yahoo Finance. “Sell that loan to someone else and offload the risk if something bad happens.” Also in Yahoo Finance Canada.

“Priced out: How Dallas’ soaring rental costs fuel homelessness” 10-4-22. *Dallas Observer*. From April to June, home sales in Texas dropped more than 5 percent compared with last year, according to [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Insurance News Net*.

The Washington Post

“It’s the perfect starter home. But it’s only for rent” 10-2-22. *The Washington Post*. “We are replacing the supply of available starter homes with even more rental housing,” said **James Gaines**, an

economist at Texas A&M University’s **Real Estate Research Center**. “It’s shifting the economic dynamics for entry-level home-buying and has a real impact on what kind of houses people can get and how much they can get them for.” Also in USA Breaking News, FinLedger.

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