

TOTAL RECALL

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THE GREAT TEXAS FREEZE of 2021 as seen in Brazos County is featured on the latest cover of *TG* magazine, the Texas Real Estate Research Center's flagship periodical. [Read it here](#). Photo by JP Beato III, TRERC photographer, media manager.

TELL US WHAT YOU THINK. If you want to keep *Total RECall* coming, let us know. Fewer than 600 receive it, so your reply is important. [Click here](#) to answer just two questions.

ONGOING RESEARCH



Outlook for the Texas Economy 1-26-23. Inflation pressures and uncertainty continue to plague the Texas economy as recession fears trudge onward. [Click here](#) to subscribe.



Texas Border Economy 1-19-23. Economic indicators along the border showed mixed responses for October. The payrolls expanded in all border Metropolitan Statistical Areas, corroborated by decreases in unemployment rates and claims. [Click here](#) to subscribe.



[Texas Housing Insight](#) ¹⁻¹⁰⁻²³. The housing market continued to slowdown as people consider mortgage rates and recession fears when making financial decisions. On the supply side, housing permits and housing starts are both in decline. [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. [2023 Texas Economic Forecast](#)
3. [Outlook for the Texas Economy](#)
4. [“Death & Disclosure: License Holders’ Legal and Ethical Responsibilities”](#)
5. [“Option Period Basics”](#)
6. [Texas Quarterly Commercial Report](#)
7. [Texas Border Economy](#)
8. [“Post-Pandemic Land Prognosis: From Growing to Slowing”](#)
9. [“Don’t Piddle Around with PID Notices”](#)
10. [“Imperfect Storm”](#)

Busiest day on Center website this month: Tuesday, Jan. 24, 2023, with 1,758 unique visitors.

CONFERENCES AND COURSES



SAVE the DATE

Outlook for Texas Land Markets

April 13-14, 2023

Hyatt Regency Riverwalk, San Antonio



Broker Responsibility Instructor Training

Save the date. The next class offering is May 24, 2023, at the Texas Real Estate Research Center in College Station. Watch for registration to open by mid-March.

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



19,032 [subscribe](#) to our **free, twice-weekly e-newsletter**. See what deals are going down in your real estate market. Sent to your inbox on Tuesdays and Fridays.

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.

VIDEOS

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Once you've passed your real estate licensing exam, you're ready to start selling homes. But not so fast: there are a few things you need to avoid when starting your career. Real estate broker Avis Wukasch and real estate attorney Kerri Lewis share the top five mistakes new real estate agents make **in our latest video**.

NEWS RELEASES

View news releases [here](#). Join the more than 960 on our [news release list](#).



2021-22 *Texas Real Estate Research Center Annual Report*

Jan. 2, 2023

Highlights for the Texas Real Estate Research Center at Texas A&M University for FY 2021-22.

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Sure, you know real estate. But just how much do you really know about the Texas Real Estate Research Center? [Take this trivia challenge to find out.](#) Tell us how you scored on social media with the hashtag #TRERCiq.

NEWSMAKERS

Media coverage for the [Texas Real Estate Research Center](#)



"Bexar County foreclosures surged in 2022 following expiration of pandemic moratorium" 1-30-23. *San Antonio Business Journal*. "They've gone up from the unusually low levels of the past two years," said **Adam Wayne Perdue**, a research economist with [Texas A&M University's Real Estate Research Center](#). "But the interesting part is we haven't gone back to 2019 levels."

LocalToday “Texas A&M economists see a slowdown in approval activity for B-CS” 1-30-23. *Local Today*. Adam Perdue, a research economist at Texas A&M University’s [Texas Real Estate Research Center](#), said when homes are approved, construction almost always begins quickly. However, home launches are declining faster than approvals.

kxan “Musk’s potential plan to build housing for workers is not a first in Texas” 1-28-23. KXAN-TV Austin. If the company did indeed partner with property developers to create homes in Bastrop County for its central Texas workforce, Adam Perdue, an economist at the [Texas Real Estate Research Center](#), called it a rare move, but that Toyota did something similar 20 years ago. Also in *Local Today*.

THE REAL DEAL “Goldman Sachs predicts boom-and-bust resi market in Austin” 1-27-23. *The Real Deal*. The state’s supply of homes for sale increased by nearly 30 percent from June to July, according to data from the [Texas A&M University Real Estate Research Center](#). Of Texas’ major metros, Austin had the highest rate of increase, rising 33 percent from 1.8 to 2.4 months of inventory.

The Dallas Express “Dallas market update” 1-27-23. *The Dallas Express*. But using their collective understanding of current economic and market conditions and by looking at past market trends, the [Texas Real Estate Research Center’s](#) research team has made some educated guesses for 2023.

AUSTIN BUSINESS JOURNAL “Real estate investors still hot on Austin, CBRE reports” 1-27-23. *Austin Business Journal*. Higher interest rates represent a more immediate challenge, while the potential for a recession is a long-term risk factor because it could further impact the value of commercial real estate, said Daniel Oney, research economist with the [Texas Real Estate Research Center](#) at Texas A&M University.

The Eagle “Bryan-College Station’s future discussed at 2023 Economic Outlook Conference” 1-26-23. *BCS Eagle*. Jim Gaines, a research economist at the [Texas Real Estate Research Center](#) and the keynote speaker during Wednesday’s conference at the Hilton College Station, addressed multiple topics including inflation, unemployment, interest rates, population and housing markets for Bryan-College Station and Texas as a whole. Also in *Insite Brazos Valley*.

The Dallas Morning News “Economy on fire: Texas creates 650,000 jobs statewide in 2022” 1-25-23. *Dallas Morning News*. “Benchmarking will likely mean that those numbers will be slightly smaller,” said Daniel Oney, research economist at Texas A&M’s [Texas Real Estate Research Center](#). “Job growth will certainly be very strong, but that will dampen things somewhat into 2023.” Also in *The Black Chronicle*, *Local Today*, *Victoria Advocate*.

CBS|AUSTIN “A look at Austin real estate trends so far in 2023” 1/23/23. KEYE-TV Austin. Texas A&M University’s [Real Estate Research Center](#) has data to support Hammond. Their *Texas Housing Insight* report from January 10th expresses that the state’s year-to-date, single-family construction permits in November 2022 had a net loss of 5.2 percent.

The Eagle “Manufactured housing markets end on low note, hopeful uptick for 2023 as interest rates stabilize” 1-20-23. *Bryan-College Station Eagle*. The Texas manufactured housing industry ended the year on a low note, according to the latest Texas Manufactured Housing Survey through the [Texas Real Estate Research Center](#) at Texas A&M. Wesley Miller, senior research associate at the Texas Real Estate Research Center, said they received a unanimous forecast showing a decrease in business activity relative to November. Also in *Odessa American*, *San Saba News & Star*, *Pampa News*, *Denton Record-Chronicle*, *Realty News Report*.

FOX 4 “Texas economy doing well despite high inflation, concerns about recession” 1-20-23. KDFW-TV Dallas. A number of other tech giants have slashed jobs. But economist Adam Perdue at the Texas A&M Real Estate Research Center says the numbers need to be taken in context.” Also in *Head Topics*.

BISNOW REAL ESTATE “Development is coming to small cities around Houston. Infrastructure needs to run to catch up” 1-20-23. *BisNow Houston*. “The suburban fringe of the Houston area has reached them, or has passed them now,” [Texas A&M Real Estate Research Center](#) economist Adam Perdue said.



“Realtors predict the end of a frantic market in 2023” 1-20-23. Axios. In the Lone Star State, drastic home price falls are unexpected, according to **Adam Perdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University. Also in Salesground, MSN, UpJobs News, Ink!Blog, Dragoninkhouse.

Times Record News

PART OF THE USA TODAY NETWORK

“Wichita Falls housing market begins return to normal” 1-20-23. *Wichita Falls Times Record News*. The average price of a home in Wichita Falls hit its highest mark ever in July 2022 — \$228,472, according to the [Texas Real Estate Research Center](#). By November, the figure was \$217,359. That's still significantly higher than the \$144,560 before the pandemic set in. Also in Axios.



“Longhorns and leases: Seven Texas cities that real estate investors watch” 1-19-23. Homelight.com. While the real estate market in Texas was red hot in 2020 and 2021, the market has been shifting. According to the [Texas Real Estate Research Center](#), homes are sitting on the market longer, and sales are slowing.



“Economist: Hot demand for D-FW commercial property will return after prices reset” 1-18-23. *Dallas Morning News*. “I think we are going to see population growth over the next decade here that’s going to exceed every estimate we have seen,” said Mark Dotzour, who previously served as the top economist for the [Texas Real Estate Research Center](#) at Texas A&M University. Also in *Denton Record-Chronicle*.



“Construction industry outlook up for 2023, but what about Denton?” 1-17-23. *Denton Record-Chronicle*. In Denton County, building permits for single-family units are down 16.7 percent from last year, while the value per unit has increased 1.8 percent, according to the [Texas Real Estate Research Center](#).



“ForwardDallas is updating the land use plan to allow for dynamic future growth” 1-17-23. *Local Today*. In the nearly ten years since ForwardDallas’ inception, Dallas’ population has grown from more than 1.17 million to nearly 1.33 million, helping the average home price increase from nearly \$195,700 in 2006 more than \$423,000 over the past year, according to Texas A&M University’s [Texas Real Estate Research Center](#).



“More million-dollar homes sold in Texas in 2022” 1-13-23. *Dallas Morning News*. Sales of Texas homes of \$1 million or more between November 2021 and October 2022 increased 17 percent from the same period a year prior, according to a new report from Texas Realtors and the [Texas Real Estate Research Center](#) at Texas A&M University. Also in Fidelity Investments, Local Today, Agency Logic, Candy’s Dirt, KSNC-TV Great Bend KS, *Tyler Morning Telegraph*, *Moore County News Press*, *Killeen Daily Herald*, *Denton Record-Chronicle*, *Americus Times-Recorder* (GA), *The Real Deal*, and more than 100 other outlets.



CAPITAL
ANALYTICS
ASSOCIATES

“While challenges remain, San Antonio’s real estate market eyeing a strong 2023” 1-13-23. Capital Analytics. According to an analysis by the [Texas Real Estate Research Center](#) at Texas A&M University, that pattern will remain for the foreseeable future.

Interest rates, along with changes in workers’ expectations and consumer behavior, will also cause disruption in the commercial real estate space.

Western Livestock Journal

“Southwest real estate market a mix of optimism, uncertainty” 1-13-23. *Western Livestock Journal*. Texas A&M’s [Texas Real Estate Research Center](#) (TRERC) issued its 2023 economic forecast, predicting inflation will likely continue throughout the year. According to TRERC, the rise in interest rates will result in fewer land transactions than in 2022. TRERC predicts prices for lower-quality land will fall, while prices for high-quality properties will remain steady.



“Universal’s new park could accelerate Frisco’s already hot housing market” 1-12-23. *Dallas Morning News*. Frisco home prices have risen dramatically over the past three years, from about \$656,000 in November 2019 to \$720,000 in November 2022, according to local Realtor associations and the [Texas Real Estate Research Center](#) at Texas A&M University. Also in Head Topics, Yahoo! News.



“What to expect from Texas homebuilders in 2023” 1-11-23. *Katy News*. Like many parts of the country, the Texas real estate market cooled off a bit in 2022 in the face of rising federal interest rates. However, according to data collected by the [Texas Real Estate Research](#)

Center at Texas A&M University, new home starts picked up toward the end of 2022, increasing by as much as 6.7 percent as recently as October. **Also in NewsBreak.**

The Dallas Morning News **“Dallas experiencing sharpest drop in homebuilding permits since Great Recession”** 1-11-23. *Dallas Morning News*. Dallas-Fort Worth homebuilders took out 2,564 single-family building permits in October, a 33.4 percent decline from October 2021, according to data from the **Texas Real Estate Research Center** at Texas A&M University and the U.S. Census Bureau. **Also in Eagle-Tribune** (Boston, MA).

The Dallas Morning News **“D-FW home prices down 10 percent from June’s peak as market remains slow”** 1-10-23. *Dallas Morning News*. The median price of a single-family home in the metro area was \$390,000, still up 6 percent from the previous December, according to the latest report from the **Texas Real Estate Research Center** and North Texas Real Estate Information Systems. **Also in WFAA-TV Dallas.**



“Demand for housing dips, but still strong” 1-10-23. *Gatesville Messenger*. Based on data from the **Texas A&M Real Estate Center**, Coryell County property appraisals are up about 15 percent from this point last year. That data includes commercial, rural land sales, and residential property.



“City of Magnolia under temporary moratorium on new development due to water shortage” 1-9-23. *Houston Business Journal*. **Adam Perdue**, a research economist at Texas A&M University’s **Texas Real Estate Research Center**, said municipal building moratoriums like this are “not completely uncommon.” In this case, he said, Magnolia seemed to get overwhelmed by the rapid and increasingly dense development.



“Austin’s retail rent increases more than 8 percent” 1-9-23. KXAN-TV Austin. Austin’s retail rent per square foot is up 8.41 percent year-over-year, according to the **Texas Real Estate Research Center** at Texas A&M University.

The Dallas Morning News **“Dallas-Fort Worth’s 38 percent decline in new home construction is the largest since 2009”** 1-9-23. *Dallas Morning News*. As of November, about 83,000 single-family homes had sold in Dallas-Fort Worth, according to a **Texas Real Estate Research Center** at Texas A&M University report based on data from Realtor associations. That represents an 11 percent decline from the same period in 2021. **Also in Head Topics, Newsbug.info, Finger Lakes Times (NY), Frederick News Post (MD),**

Killeen Daily Herald **“Housing market slows, causing local homes to remain unsold”** 1-7-23. *Killeen Daily Herald*. With 373 active listings and 187 sales reported in November, Killeen has an estimated 1.5 months of inventory, according to the TAMU **Texas Real Estate Research Center**. **kdhnews.com**



“Waco’s December home sales lag 2021” 1-7-23. *Waco Tribune-Herald*. The **Texas Real Estate Research Center** at Texas A&M University recognized changes in the housing market when preparing its 2023 Texas Economic Forecast, which says, “The rapid pace of rent and purchase price appreciation over the last two years was never sustainable and would have been forecast to slow even in the absence of other headwinds, those being increasing interest rates.”

Bankrate **“Texas housing market: Everything you need to know”** 1-6-23. Bankrate. For years, housing availability in the Lone Star State has been decreasing while prices increased, which was great news for sellers. Supply hit a shocking low in February 2022, when there was only a one-month supply of unsold existing homes, according to the **Texas Real Estate Research Center**.



“San Antonio real estate market cool down” 1-5-23. WOAI-TV. According to the most recent report from the **Texas Real Estate Research Center** at Texas A&M, record prices and soaring mortgage rates cooled the real estate market.



“What’s driving so many people and businesses from California to Texas?” 1-5-23. KXAS-TV Fort Worth. According to a study a 2021 study by the **Texas Real Estate Research Center** at Texas A&M, one in every ten new Texas residents comes from California. **Also in KRLD (DFW), Head Topics, NewsBreak.**



“Years after relocation, former residents of Corpus Christi’s Hillcrest report mixed results” 1-5-22. *Corpus Christi Caller-Times*. The median home value in 2016 was

\$67,100 — just over half of that of the city, \$118,900 — due to the neighborhood’s proximity to heavy industry and infrastructure, according to a two-part case study on the program by Texas A&M’s [Texas Real Estate Research Center](#).

The Dallas Express *The People’s Paper* “Broadax’s permitting issues drag Dallas down” 1-6-23. *Dallas Express*. Dallas-Fort Worth experienced its seventh consecutive month-over-month decline in new single-family home construction permits being issued through November 2022, according to building permit data published by the [Texas Real Estate Research Center](#) at Texas A&M University.

FOX 29 SAN ANTONIO “San Antonio real estate market cool down” 1-5-23. KABB-TV. According to the most recent report from the [Texas Real Estate Research Center](#) at Texas A&M, record prices and soaring mortgage rates cooled the real estate market.

D “The housing market will likely cool in 2023” What does that mean for affordability?” 1-3-23. *D Magazine*. [Texas A&M Real Estate Center](#) lead data analyst **Joshua Roberson** said much will depend on how quickly the federal government can get a handle on inflation. “A lot of 2023 is going to be dictated by how far we go in controlling inflation because as (inflation) rates increase, so will mortgage rates,” he said, adding that there is still a great deal of demand for homes in Texas.

FWR FORT WORTH REPORT “Fort Worth-Arlington metro job market shows signs of slowing growth” 1-3-23. *Fort Worth Report*. **Adam Perdue**, a research economist at [Texas A&M University Real Estate Research Center](#), said to not read too much into the lost jobs in November. The job market has been growing at an unusually rapid pace for the past two years, he said.

AXIOS “Experts say home price growth will flatten in Dallas-Fort Worth” 1-3-23. *Axios Dallas*. Higher interest rates are the main driver of the recent slowdown in the real estate market, says **Adam Perdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University. “But it’s also a little bit of a return to seasonality,” Perdue tells Axios.

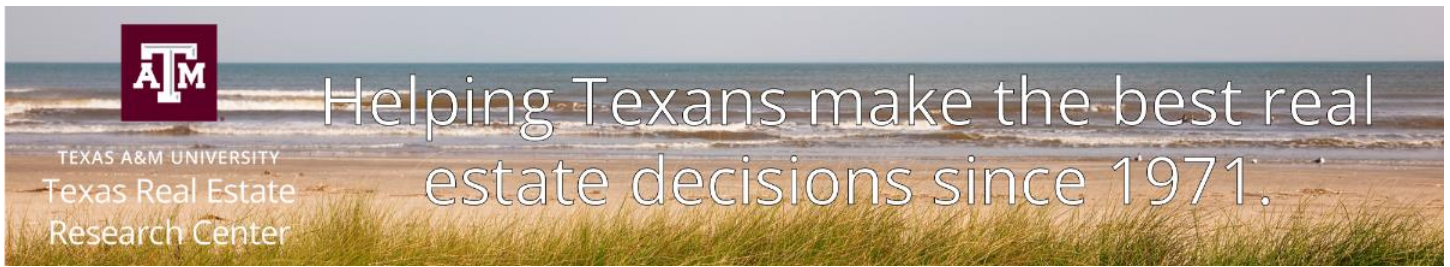
TEXAS STANDARD THE NATIONAL DAILY NEWS SHOW OF TEXAS “What will 2023 hold for the Texas economy?” 1-2-23. *Texas Standard*. But it’s not all doom and gloom – and some bright spots may continue into 2023. **Adam Perdue**, economist with the Texas A&M [Texas Real Estate Research Center](#), joined the Standard to share some predictions from the center’s *2023 Texas Economic Forecast*. Also in *Freestone County Times*, KUT-FM Austin, Texas Public Radio.

The Dallas Morning News “Will Dallas-Fort Worth’s resilient housing market crash in 2023?” 1-1-23. *Dallas Morning News*. Existing home sales in November saw a 30 percent year-over-year decline, a drop not seen since immediately after the Great Recession, according to the latest data from the [Texas Real Estate Research Center](#) at Texas A&M University. Also in KXAS-TV Fort Worth.

TDT TEMPLE DAILY TELEGRAM “Inflation concerns: Temple-Killeen to benefit from long-term growth” 1-1-23. *Temple Daily Telegram*. The [Texas A&M Real Estate Research Center](#) said economic forecasts are “tricky” as state, national and global variables affect the economy.

The Dallas Morning News “Slowdown ahead, but gains still likely” 1-1-23. *Dallas Morning News*. Even in a slowdown, Texas is expected to continue drawing newcomers, a key factor in the state’s growth. “A big part of that is we allow you to build things in Texas,” said **Adam Perdue**, an economist with the [Texas Real Estate Research Center](#). “That’s attracting these people — giving them opportunities they couldn’t find elsewhere.”

The Dallas Morning News “Housing market feels shifting trends” 1-1-23. *Dallas Morning News*. Existing home sales in November saw a 30 percent year-over-year decline, a drop not seen since immediately after the Great Recession, according to the latest data from the [Texas Real Estate Research Center](#) at Texas A&M University.



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