

TOTAL RECALL

Helping Texans make the best real estate decisions since 1971



THE APRIL ISSUE OF **TG MAGAZINE** is packed with the latest research from the Texas Real Estate Research Center. [Click here](#) to be notified when the digital version is online. (Photo by Center Photographer JP Beato III)

ONGOING RESEARCH



[Texas Land Market Latest Developments](#) 4-21-23. An analysis of Texas land markets that serves as a general guide to land market trends. The reported sales consist of a sample of verified transactions.



[“Deconstructing Construction Costs”](#) 4-5-23. Higher construction costs impact housing affordability by increasing the sales price of new homes. This reduces the percentage of potential buyers able to purchase those homes.

FEATURED RESEARCH



[Texas Housing Insight](#) 4-19-23. February's housing market shows 2023 has returned to normal seasonal trends, something not experienced since 2019. [Click here](#) to subscribe.



[Outlook for the Texas Economy](#) 4-10-23. The new year is marked by economic optimism—that inflation be brought under control, the housing market returns to some veil of normalcy, and goods-producing and service-providing sectors see upward growth trends. [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

April 2023

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. ["Option Period Basics"](#)
4. ["Come Fly with Me: Drone Laws and Regulations"](#)
5. ["Don't Piddle Around with PID Notices"](#)
6. ["Deconstructing Construction Costs"](#)
7. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
8. [Getting a Texas Real Estate License](#)
9. ["Imperfect Storm"](#)
10. [Texas Quarterly Commercial Report](#)

Busiest April day on Center website: Thursday, April 20, 2023, with 1,606 unique visitors.



SERVICE RECOGNIZED. Dr. Charles Gilliland, TRERC research economist specializing in rural land, received his 45-year service pin from Texas A&M University during the Center's Outlook for Texas Land Markets conference. (Photo by Robert Beals, Center photographer)

CONFERENCES AND COURSES

Broker Responsibility Instructor Training



May 24, 2023, College Station

[INFO + REGISTER](#)

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



18,801 [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.

VIDEOS

[Click here](#) to view the Center videos.

NEWS RELEASES

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

NEWSMAKERS

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

“Unattended office buildings turning into residential homes” 4-29-23. *Financial Assets*. **Harold Hunt**, Ph. D. studies market trends in [Texas A&M’s Real Estate Research Center](#). The office buildings may never decrease in vacancies, he said. You’ve got people that have gotten used to hybrid work or remote work and so the office demand is down, but yet we’ve got really strong demand for residential housing, Dr. Hunt said.



“Fort Worth home sales, prices rebound” 4-27-23. *Fort Worth Business Press*. Inventory remained below the [Texas Real Estate Research Center](#) at Texas A&M University’s benchmark of 6.5 months of inventory as a balanced real estate market.



“D-FW home price growth falls to lowest level in decade” 4-26-23. *Dallas Morning News*. The median price of a single-family home in Dallas-Fort Worth fell 1 percent in March from a year earlier to \$394,900, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in OLT News.



“Civic group ambivalent over Broadnax’s DSD” 4-23-23. *Dallas Express*. It is currently unclear how much of the volume will be able to move as the spring building season heads into the summer months when construction typically picks up in Texas, according to the [Texas Real Estate Research Center](#).

“Texas job growth slows as unemployment rate holds steady at 4 percent” 4-21-23. *Dallas Morning News*. **Daniel Oney**, research director for the [Texas Real Estate Research Center](#) at Texas A&M University, said the job growth reported by the TWC isn’t significant enough to say that job growth was up dramatically, but the fact it wasn’t down is a good sign. The Center’s economists don’t expect a hard recession in Texas, but instead more of a soft landing. “We’re right there at the top on a lot of these metrics, and we’ll start seeing some of them get worse a little bit over the year,” Oney said.

“The ‘great reshuffling’ is far more complex than we realized” 4-20-23. *Inman News*. It’s a conclusion that’s consistent with research from well before the pandemic, **Adam Perdue** told Intel. He’s an economist with the [Texas Real Estate Research Center](#), which monitors Austin, one of the nation’s chief inbound migration hubs with a slumping housing market.



“Dallas council balks at staff suggestion to require electric vehicle wiring in newly built homes” 4-19-23. *Candy’s Dirt*. Texas A&M’s [Texas Real Estate Research Center](#) estimates that for every \$1,000 added to the price of a home at finish-out, up to 25,000 Texas families are priced out of purchasing a home.



“San Antonio developer planning 216 mixed-income apartments in fast-growing Hays County” 4-18-23. *San Antonio Express News*. The median sales price of a home in Hays County soared from \$161,722 in 2011 to \$440,000 in 2022, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in *Houston Chronicle*.

“PCAD conducting full reappraisals” 4-17-23. *Weatherford Democrat*. The median home price in Parker County has increased 32 percent, according to data from the [Texas A&M Real Estate Center](#). Also, in *Yahoo News*. Also, in *Springtown Epigraph*



“House supports property tax bill” 4-15-23. *CNHI News*. The bill will save Texans who own a \$350,000 home — the average home price in Texas according to the [Texas A&M Real Estate Center](#) — \$542 in 2024 and \$733

in 2025. Also, in *Rockwall Herald Banner*, *Weatherford Democrat*, *Town News East Moline, Illinois*.

“Brazoria County tax appraisals jump after state says they were too low” 4-15-23. *The Facts*. The average price of a home sold in Brazoria County last December was \$355,770, according to the [Texas Real Estate Research Center](#) at Texas A&M.

TexasMonthly “Buying a home in Texas often requires outbidding big-money investors” 4-14-23. *Texas Monthly*. In January, according to the [Texas Real Estate Research Center](#) at Texas A&M University, the median home price in Texas was \$319,000—more than 20 percent higher than the \$262,000 it had been in January 2021. Adam Perdue, a research economist at the A&M center, says the center’s preliminary internal data show significant recent increases in institutional investors’ single-family home market share in all four big Texas metros.”

“Texas water concerns could impact future development” 4-14-23. *Daily Commercial News*. Suburban growth in Texas is usually sprawling in nature. However, Magnolia’s issues have more to do with density, according to Adam Perdue of Texas A&M University’s [Texas Real Estate Research Center](#).



“Texas mortgage market becomes optimistic as originations rebound” 4-13-23. *World Property Journal*. "If rates do continue to moderate, as predicted in the TRMS, we would expect to see continuing increases in purchase originations over and above seasonally expected improvements," said Dr. Adam Perdue, research economist at the [Texas Real Estate Research Center](#). "This would translate into increased home sales and prices."

“Median home prices in Corpus Christi have climbed since 2023” 4-13-23. *KIII-TV Corpus Christi*. A report from the [Texas Real Estate Research Center](#) at Texas A&M University said the median cost of a house in Corpus Christi is \$60,000 higher than it was at this point in 2020.



“The sky is not falling after all” 4-12-23. *Active Rain*. The interest rates have climbed yet, sales are still happening in our area and throughout Texas. Here is an excellent graph from the [Texas Real Estate Center](#). Texas, along with the U.S., dipped way down in 2020.



“Dallas-Fort Worth home construction starts down 39 percent as builders face ‘new normal’ 4-12-23. *WFAA-TV Dallas*. Inventory and sales transactions in the existing home market remain muted, according to data released by the [Texas A&M](#)

[Real Estate Data Center](#). Also, in *Dallas Business Journal*.

“For the first time since 2020, D-FW home prices are down from a year ago” 4-11-23. *Dallas Morning News*. Dallas-Fort Worth real estate agents sold 8,028 single-family homes in March, almost the same number they sold in March 2022, according to the latest report from the [Texas Real Estate Research Center](#) at Texas A&M University and North Texas Real Estate Information Systems.

“Homes under \$200,000 scarcer as legislation seeks to spur housing construction” 4-9-23. *San Antonio Express-News*. According to data from the [Texas Real Estate Research Center](#) at Texas A&M University, the number of homes sold for less than \$200,000 has plunged in Texas’ four major metropolitan areas over the past decade. The number of homes sold in the second-lowest price bracket began declining during the pandemic, as well. Also, in *Head Topics*.

“Seitz Group to start massive development in DFW suburb Celina” 4-7-23. *The Real Deal*. The end of 2020 and the first three quarters of 2021 marked “perhaps the most remarkable period Texas’ land market has ever experienced,” according to a study analyzing a representative sample of land sales by the [Texas A&M Real Estate Research Center](#).

“Bryan-College Station housing market to remain consistent in 2023” 4-6-23. KBTX-TV College Station-Bryan. Experts like Adam Perdue, an economist at the [Real Estate Research Center at Texas A&M University](#), added that growth rates of prices and the number of transactions will likely be lower this year. “By the end of the year, interest rates may be down some. That’s what people are struggling with. It’s a lot less competitive than say two years ago. Looking at the bigger picture though, Bryan-College Station has been a little bit more stable than a lot of other places in Texas, especially Austin. Right now, we’re still reporting unusually high price growth,” Perdue said.

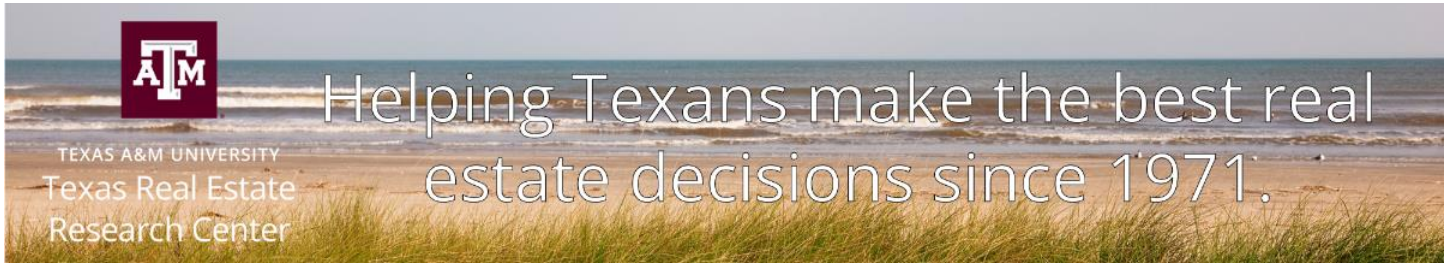
“San Antonio home appraisals jump, but less than 2022 as market cools” 4-4-23. *San Antonio Express-News*. There were 2.8 months of inventory last year, up from 1.3 months in 2021 and 1.7 months in 2020, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in *Head Topics*.

“What you need to know about new property tax valuations hitting your mailbox” 4-4-23. *El Paso Matters*. Home prices have been steadily climbing in El Paso, according to data compiled by the [Texas Real Estate Research Center](#) at Texas A&M University. The research center shows that home prices were up 11 percent annualized for the fourth quarter of 2022.

“Disagree with your home’s appraisal? You can appeal” 4-4-23. KSAT-TV San Antonio. While the number of home sales dipped last year, prices continued to climb. According to the [Texas A&M Real Estate Center](#), the average sales price last year was about \$345,000, compared to \$311,000 the year before.



A RECORD ATTENDANCE of 575 convened for the 32nd Annual Outlook for Texas Land Markets. The two-day event was held in San Antonio. (Photo by JP Beato III, Center photographer)



How tweet it is when you socialize with the [Texas Real Estate Research Center](#)



Twitter (21,278 followers)



Facebook (11,000 followers)



YouTube (1,780 subscribers)



(5,860 followers)



(2,755 followers)

Instagram



Our flagship periodical is [available online](#). Published quarterly in spring, summer, fall, and winter (217,064) recipients.

TOTAL RECALL

Not subscribed to *Total RECall*? [Click here](#) to join the 530 real estate professionals following the Center. It's free.

Total RECall is published monthly by the Texas Real Estate Research Center at Texas A&M University. Unsubscribe or comment by replying to this email. Please share *Total RECall* with anyone interested in learning more about the nation's largest publicly funded real estate research organization. View our [privacy statement](#). The Center is part of the Division of Academic and Strategic Collaborations at Texas A&M University.

Send questions or comments to: info@recenter.tamu.edu

