

TOTAL RECALL

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FEATURED RESEARCH



“Commercial's Carbon Conundrum” 5-31-23. The U.S. Green Building Council estimates buildings and construction account for at least 31 percent of energy-related CO2 emissions globally.



“Property Condition & Pricing: Navigating an ‘As Is’ Sale” 5-24-23. Understanding the mechanics of an "as is" contract and the interplay of the option period is important for agents and their clients when negotiating the original sales price of a contract or renegotiating the sales price during an option period.



Land Occupier's Liability Guide 5-24-23. An introduction to land occupier's liability in Texas. It gives a basic understanding of liability concepts and the potential pitfalls for owners and occupiers of land.



“Come Rain or High Water: Flood, Water Damage, and the Homeowners' Insurance Policy” 5-16-23. Homeowners should consider their insurance needs for the likely types of “water damage” loss that could occur, then read their policies carefully to understand what is and is not covered.

ONGOING RESEARCH



Texas Border Economy 5-31-23. Economic indicators along the border showed mixed responses in March. Employment numbers increased modestly in each of the border Metropolitan Statistical Areas, corroborated by a slight increase in unemployment rates and unemployment. [Click here](#) to receive email notifications each time this report is published.



Texas Housing Insight 5-26-23. Construction had a great March as it made monumental leaps over February. Meanwhile, active listings dropped as sales continued to rise. [Click here](#) to receive email notifications each time this report is published.



Outlook for the Texas Economy 5-17-23. Propelled by the bankruptcy of Silicon Valley Bank, Texas business bankruptcy filings hit their highest level since April 2020, showing signs of a cooling economy. [Click here](#) to receive email notifications each time this report is published.



Texas Quarterly Commercial Report 5-11-23. This Center report summarizes key economic indicators that help discern commercial real estate trends in Austin, Dallas-Fort Worth, Houston, and San Antonio. [Click here](#) to receive email notifications each time this report is published.

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.



HAPPY BIRTHDAY, TRERC. Staff and students gathered May 18 to celebrate the Center's 52nd anniversary. Learn more about us [here](#). Photo by Center Photographer JP Beato III.

MOST DOWNLOADED WEBSITE TITLES

May 2023

1. [Texas Housing Insight](#)
2. [Outlook for the Texas Economy](#)
3. ["Option Period Basics"](#)
4. [Texas Quarterly Commercial Report](#)
5. ["Don't Piddle Around with PID Notices"](#)
6. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
7. [Texas Land Market Latest Developments](#)
8. ["Imperfect Storm"](#)
9. ["Property Condition and Pricing: Navigating an 'As Is' Sale"](#)
10. [Land Occupier's Liability Guide](#)

Busiest day on Center website: Tuesday, May 30, with 1,486 unique visitors.

CONFERENCES AND COURSES



Legal Update Instructor Training

The writing committee for the upcoming Legal Update I & II course will be working over the spring/summer on the new material. Five instructor trainings will be offered in the fall. Classes are 8:30 am to 5 pm.

Locations:

- Fort Worth - October 24
- Dallas - November 1
- Austin - November 21
- San Antonio - November 28
- Houston - TBD

Registration will open by mid-August. Please email Cheryl Pruitt with any questions at cpruitt@tamu.edu.

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



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VIDEOS

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NEWS RELEASES

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NEWSMAKERS

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

“Dallas-area homebuilder plans 100 new homes on San Antonio’s booming far West Side” 5-30-23. *San Antonio Express-News*. Through March, the number of new building permits issued each month in the San Antonio-New Braunfels metropolitan area — a gauge of the future new home pipeline — has been down year over year by 34.9 percent or more each month since July, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“Region’s home prices decline for first time in more than a decade, index finds” 5-30-23. *Dallas Morning News*. **Adam Perdue**, an economist with the [Texas Real Estate Research Center](#) at Texas A&M University, said he will be watching to see if prices continue the typical trends through the summer months when buyers are more likely to make voluntary moves such as buying a larger home.

“Everything’s bigger in Texas: Angry neighbors, aging policies, and lack of well are digging a ten-gallon housing hole” 5-29-23. *Bisnow*. Since then, the population has grown by about 160,000 residents, and the average home price has gone from nearly \$196K to more than \$423K, according to data from Texas A&M University’s [Texas Real Estate Research Center](#).

“To welcome or not to welcome: The debate over Californians moving to Texas” 5-28-23. *Illumination*. Despite data from the [Texas Real Estate Research Center](#) proving that rising housing prices and rents are occurring at different speeds than people relocating, many Texans remain wary of Californians.

“The changing reality of the American Dream” 5-27-23. *Dallas Morning News*. The [Texas Real Estate Research Center](#) at Texas A&M University reports the average home price in North Texas in April was \$372,654. After placing 20 percent down in 2019, buyers would pay \$1,273 for their mortgage. Now, with interest rates over 7 percent, that same home has a monthly payment of \$2,004.

“Homebuying season brings demand but limited supply” 5-25-23. *Fort Worth Business Press*. Although those levels were about double the available inventory a year ago, the April levels remained below the [Texas Real Estate Research Center](#) at Texas A&M University’s balanced real estate market benchmark of 6.5 months of inventory.

“Real estate market nears balance” 5-24-23. *Wise County Messenger*. The [Real Estate Center at Texas A&M University](#) cites that 6.5 months of inventory represents a market in which supply and demand for homes is balanced.

“The missing link: The equipment shortage that’s slowing construction of housing across San Antonio” 5-23-23. *San Antonio Express-News*. Since July, the number of new homes being started every month in the San Antonio metro area has declined 40 percent or more from a year earlier, according to building permit data from the [Texas Real Estate Research Center](#) at Texas A&M University.

“Data show San Antonio housing affordability slipping” 5-23-23. *San Antonio Business Journal*. At first glance, data from Texas A&M's [Real Estate Research Center](#) shows a sharp decrease in housing affordability between 2021 and 2022.

“The nation’s second-worst housing shortage is crashing into ‘the Texas miracle’” 5-23-23. Bisnow. Yet the pressure has pushed the state's median house price from \$235K to \$331K since 2019, a 41 percent increase, according to the [Texas Real Estate Research Center](#).

“Is now a good time to buy a home in Fort Worth? The answer is a bit complicated” 5-22-23. *Fort Worth Star-Telegram*. From January to February, Dallas-Fort Worth saw a more than 17 percent increase in the total dollar amount of homes sold, according to the [Texas A&M Real Estate Research Center](#), though first-time buyers are still finding good deals in some areas.

“Prices are down, and inventory is up. Why does Fort Worth’s housing market remain sluggish?” 5-22-23. *Fort Worth Star-Telegram*. The Fort Worth housing market had two months of inventory in April, which is more than double the 0.9 months of inventory a year ago. But it’s still a far cry from a balanced market, which is 6.5 months, according to the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in Yahoo News.

“Texas adds 33,000 jobs in April, leads nation in job creation” 5-19-23. *Dallas Morning News*. Despite a slower labor market, Texas employers added more than 33,300 positions in April and led the nation in job creation over the last 12 months, figures released Friday by the Texas Workforce Commission and the U.S. Bureau of Labor Statistics show. “The state’s getting bigger, more people are moving here,” said **Daniel Oney**, research director for the [Texas Real Estate Research Center](#) at Texas A&M University. “That tends to drive growth, no matter what’s happening in the economic cycle.” Also, in *The Black Chronicle*, Head Topics.

“Kristi Sutterfield: Building success through relationships, passion, and drive” 5-19-23. *San Antonio Woman*. If I were up on a stage speaking to a group of people, I would cite staggering statistics like the [Texas A&M Research Center](#) study that shows for every increase of \$1,000 in the price of a new home, 22,000 Texans are knocked out of the market.

“Fastest-growing city in America is one you’ve probably never heard of” 5-18-23. Realtor.com. For the second year in a row, Georgetown, a suburb about 30 miles north of Austin, had the most growth. Its population ballooned about 14.4 percent, according to a recent U.S. Census Bureau report. “Austin got so much more expensive that people flocked to the suburbs because they were somewhat less expensive,” says **Gary Maler**, executive director of the [Texas Real Estate Research Center](#) at Texas A&M University. “There is just a lot of construction. We haven’t been able to build it fast enough.”

“Annual survey shows Houstonians more concerned about cost of housing, economy” 5-16-23. *Community Impact Newspaper*. Citing data from the [Texas Real Estate Center](#) at Texas A&M University and from the Annual Community Survey, Kinder researchers noted another noteworthy change over the past decade.

“Why tax policy experts fear the Texas House plan to lower property taxes could have dire ripple effects” 5-15-23. *Texas Tribune*. Then again, if a home’s value rose without the benefit of a homestead exemption, a steeper jump in the tax bill would be guaranteed, said **Lynn Krebs**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. “It’s always going to be more beneficial to have a higher homestead exemption,” Krebs said. Also, in Blogarama.

“Higher mortgage rates are only somewhat tempering D-FW’s spring home selling season” 5-12-23. *Dallas Morning News*. D-FW single-family home sales in April were down 8 percent from a year before with 7,429 transactions, according to the latest sales report from the [Texas Real Estate Research Center](#) at Texas A&M University and North Texas Real Estate Information Systems. Also, on MSN.

“Texas Senate orders study on corporate purchase of residential properties” 5-11-23. *Fort Bend Independent*. SB 1979, would attempt to help state policy makers get their arms around the problem by commissioning a detailed study from [Texas A&M’s Real Estate Research Center](#) to compile data on how institutional buyers are affecting the housing market in Texas.

“Texas economy looking good; housing market is slowing” 5-10-23. *Livestock Weekly*. The state of the Texas economy is just fine or at least it’s not bad. That was the gist of the message offered by Dr. **James Gaines**, a research economist with the [Texas Real Estate Research Center](#), at the recent annual Outlook for Texas Land Markets conference.

“Low wages continue to severely impact affordable housing, but maybe not for long” 5-9-23. CNHI News. **Adam Perdue**, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M University, said the gap between wages and housing prices grew during the pandemic, increasing unaffordability. But he predicts that by 2024, housing prices will again decrease as the market adjusts to what can be afforded. Also, in *Woodward News* (OK), *Cumberland Times-News* (MD), *Effingham Daily News* (IL), *Lebanon Reporter* (IN), *Transylvania Times* (NC) and others.

“Bill to update Texas Real Estate Commission sent to governor’s desk” 5-9-23. *Texas Realtor Magazine*. SB 1577, which will update administrative language for the Texas Real Estate Commission and preserve the work of the [Texas Real Estate Research Center](#) at Texas A&M University, passed the House 137-0 and was sent to the governor’s desk on Wednesday, May 10.

“Towns cope with education sprawl” 5-10-23. *Austin American-Statesman*. Enrollment in the Austin district has dropped 14.8 percent since 2011 from 86,528 students to 73,730 this year, according to district data. In the same period, the median home price in Austin jumped 176.3 percent, from \$190,000 to \$525,000, according to the [Texas A&M University Real Estate Research Center](#).

“2022 Texas Rural Land Value Trends published” 5-8-23. *Farms.com*. The [Texas A&M Real Estate Center](#) also provides an article looking at market development for 2022 for each of the seven regions.

“Texas is losing its ‘cheap housing edge,’ Dallas Federal Reserve says” 5-5-23. *Texas Standard*. I called up **Daniel Oney** with the [Texas Real Estate Research Center](#), who’s really put this into perspective for me: “The old rule of thumb about affordability was, you know, you’d think about buying a home that was three times your income. Builder sentiment is pretty low right now. If you look at surveys of homebuilders and say, ‘why aren’t you responding to this growing population and building more houses?’ Well, they’re concerned about an overextension. You know, if the economy turns bad, they don’t want to have all this inventory on hand.”

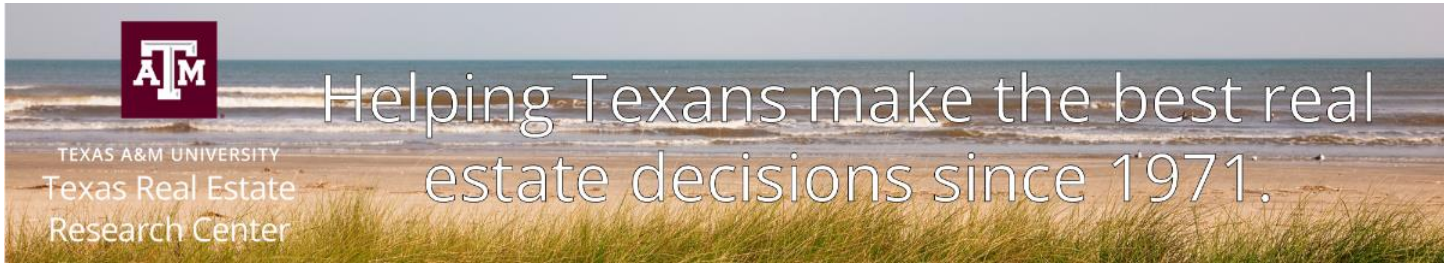
“Texas housing market moves to more balanced state in Q1 2023” 5-4-23. PR Newswire. Data for the *Texas Quarterly Housing Report* is provided by the Data Relevance Project, a partnership among local Realtor associations and their MLSs, and Texas Realtors, with analysis by the [Texas Real Estate Research Center](#) at Texas A&M University.

“How eviction levels have grown in 11 major cities” 5-3-23. KVIA-TV (El Paso). Dallas was short almost 100,000 homes for its low-income population, according to a recent study from the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in *Idaho Statesman*, *Mason City Globe Gazette*.

“Housing Crisis: Texans deserve a hand up, not a hand out” 5-2-23. *Rio Grande Guardian*. An estimated 100,000 new single-family homes must be built every year for the next decade, just to keep up with growth ([Texas A&M Real Estate Research Center](#)).

“The great re-sorting: Americans are moving to align geography with their politics” 5-2-23. *Seattle Post Alley*. Texas Gov. Greg Abbott has invited tax-stressed businesses in California to relocate. He’s had some success. One out of ten newly minted Texans is arriving from California, according to the [Texas Real Estate Research Center](#) at Texas A&M University.

“A&M Center: New price record set for homes sold in Midland Co.” 5-1-23. *Midland Reporter-Telegram*. Never has the median price of a home in Midland County sold for as much as it did during the month of March, according to the [Texas A&M Real Estate Center](#). The center reported that the median price of a home sold in March jumped \$42,505 compared to February. The \$342,005 set a new standard, topping the \$340,000 set in August.



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