

TOTAL RECALL

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TG Magazine. Summer 2023. The Center's flagship periodical highlights real estate research and addresses issues of interest to real estate professionals and consumers alike. [Click here](#) to receive notifications when the next issue of the magazine is online. (Photo of brown pelicans at Bolivar Ferry Crossing by JP Beato, Center photographer.)

FEATURED RESEARCH



“Taking Care of Business: Assessing Insurance Needs for Small Companies” 7-17-23.

Except for the coverage limits and premiums, insurance needs for small businesses are much like those for big businesses. Insurance representatives are well-placed to assist the business owner in assessing those needs.



“What's Driving Austin Home Price Appreciation?” 7-3-23. The last two years have been a significant shock to Austin and its housing market. Housing prices increased significantly across the board in aggregate.

ONGOING RESEARCH



Texas Housing Insight 7-11-23. Texas had an uptick in home sales in May. At the same time the level of active listings continued to drop, resulting in shorter market times to sell and price growth. [Click here](#) to receive email notifications each time this report is published.



Outlook for the Texas Economy 7-11-23. 2022 was a record year for Texas net trade. However, the subdued outlook on the global economy pulled Texas exports down by 15 percent in a year. [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.

MOST DOWNLOADED WEBSITE TITLES**July 2023**

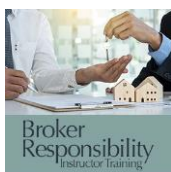
1. [Texas Housing Insight](#)
2. ["Option Period Basics"](#)
3. [Outlook for the Texas Economy](#)
4. ["What's Driving Austin Home Price Appreciation"](#)
5. ["Don't Piddle Around with PID Notices"](#)
6. ["Death & Disclosure: License Holders' Legal and Ethical Responsibilities"](#)
7. ["Texas Property Tax Puzzle"](#)
8. ["Commission Mythology 101"](#)
9. ["Getting a Texas Real Estate License"](#)
10. ["Imperfect Storm"](#)

Busiest day on Center website this month: Tuesday, July 11, with 1,935 unique visitors.

CONFERENCES AND COURSES**Legal Update Instructor Training**

The writing committee for the upcoming Legal Update I & II course is working on new material.

Five instructor trainings will be offered in the fall. Classes are 8:30 am to 5:00 pm.

**Broker Responsibility Instructor Training**

Save the date. The last offering of this course will be at the Center in College Station on December 5. Registration opens by mid-August.

For information on these courses, [click here](#). Email Cheryl Pruitt with 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

RECON 18,671 [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

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NEWS RELEASES

View news releases [here](#). Join the nearly 1,000 on our [news release list](#).

NEWSMAKERS

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

“Houston, we have several problems” 7-31-23. *Commercial Observer*. The multifamily market there hasn’t boomed in the same way as you see in Dallas-Fort Worth or Austin, said **Daniel Oney**, research director of the [Texas Real Estate Research Center](#) at Texas A&M University.

“Uber, tutoring, & summer school: Austin area teachers use summer break to earn extra income” 7-28-23. *Austin American-Statesman*. The average price for a home in the Austin-Round Rock metropolitan area last year was \$625,553, according to the Texas A&M University [Texas Real Estate Research Center](#).

“Allie Beth Allman, the Queen of Highland Park” August 2023. *Texas Monthly*. The number of Dallas–Fort Worth luxury-home sales, defined as those costing more than \$1 million, jumped about 70 percent in 2021 alone, according to Texas A&M’s [Texas Real Estate Research Center](#). In Highland Park, the median home price approached \$3 million.

“A look back at past Texas homestead exemption elections” 7-28-23. NBC 5 DFW. “Historically, home prices have gone up faster than other properties,” said Dr. **Lynn Krebs** from the [Texas A&M Real Estate Center](#). Also, in KXAS-TV Fort Worth, Head Topics.

“Developers of master-planned communities flock to the Lake Houston area” 7-26-23. *Community Impact Newspaper*. However, the median price for single-family homes—which ranged from \$298,815-\$379,500 as of April—in three market areas that make up the Lake Houston area remains roughly 20 percent - 40 percent higher than the median price in April 2019, according to the [Texas Real Estate Research Center](#).

“Home prices continue to tick upward” 7-25-23. *Dallas Morning News*. The median single-family home price reached \$415,000 in June, according to North Texas Real Estate Information Systems and the [Texas Real Estate Research Center](#) at Texas A&M University.

“Home prices slow, stabilize while inventory begins to rise in San Marcos, Buda, and Kyle” 7-21-23. *Community Impact Newspaper*. For each market, data from the Texas A&M University [Real Estate Research Center](#) shows an increase in the number of homes listed to sell and the average amount of time it takes for a home to sell.

“If seller thinks ‘demon’ caused death in Texas home, do they have to tell potential buyer?” 7-24-23. *Fort Worth Star-Telegram*. If a seller believes a “demon” caused a death on the property, this would likely have to be disclosed as it does not fall under “natural causes, suicide or accident,” according to the Texas A&M University [Texas Real Estate Research Center](#).



TEXAS PROPERTY TAXES have been making headlines lately. TRERC Research Economist Dr. **Lynn Krebs** sat down with Paul Pennington of PE Pennington & Co. Inc. to talk about it. [Click here to listen](#). Also, read “Texas’ Property Tax Puzzle,” by Krebs and fellow TRERC Research Economist Dr. **Charles Gilliland**.

“Manufactured housing sees a rise in demand in Montgomery County” 7-24-23. *Community Impact Newspaper*. “Higher interest rates impact industries differently,” said **Harold Hunt**, senior research economist at the [Texas Real Estate Research Center](#), in a news release June 7. “For example, higher mortgage rates reduce housing affordability, and some prospective buyers leave the site-built market and enter the manufactured-housing sphere.”

“Florida and Texas markets are slowly regaining some balance” 7-24-23. *Real Estate News*. Between Q2 2022 and Q2 2023, inventory increased from just two months of supply to 3.2 months. It's still far from a "balanced" market, however, as the [Texas Real Estate Research Center](#) suggests that six to 6.5 months of inventory is more reflective of a healthier market, the report notes.

“No spring thaw: San Antonio home sales and prices keep falling through usually busy season” 7-20-23. *San Antonio Express-News*. That, in turn, is driving up construction activity. Though still down year over year, the number of permits issued for construction of single-family homes has been rising, according to the [Texas Real Estate Center](#) at Texas A&M University. It said 869 were filed in May.

“Mortgage rates on July 19, 2023: Rates decline” 7-19-23. MSN. “Interest rates have been much higher in the past and people bought homes and financed homes at those rates,” said **Daniel Oney**, research director at the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in *Inferse*, *Missago geek.com*, *TechSumo*, *CNET*, *9Web*, *Nouvelles-Dujour.com*, *Time.news*, *KENS-TV San Antonio*.

“New data show shifts in Texas real estate markets” 7-24-23. *News Leaflets*. Researchers at the [Texas Real Estate Research Center](#) say that a market balanced between supply and demand is in the range of 6 to 6.5 months of inventory. Also, on *WPRI-TV (Providence, RI)*, *Tallahsee Tribune*.

“A&M: Average home in Midland County tops \$400K” 7-19-23. *Midland Reporter-Telegram*. For the first time, the average home sold in Midland County for an entire month topped \$400,000, according to the [Texas A&M Real Estate Center](#).

“Higher mortgage rates leave many North Texans feeling stuck with their current homes” 7-18-23. *Dallas Morning News*. Since the start of 2020, the median price of a single-family home in Dallas-Fort Worth has risen more than 50 percent, according to North Texas Real Estate Information Systems and the [Texas Real Estate Research Center](#) at Texas A&M University. Also, in *MSN*, *Head Topics*, *Wealthcreationinvesting.com*

“Mortgage rates not slowing buyers” 7-18-23. *Dallas Morning News*. The region recorded 8,750 single-family home sales in June, a decline of 4 percent from June 2022, according to a new report by North Texas Real Estate Information Systems and the [Texas Real Estate Research Center](#) at Texas A&M University.

“Not on our backs: Risk of displacement grows as DFW property values soar” 7-17-23. *BisNow*. Across DFW, the median price of a single-family home grew by 236 percent to \$285K between 2011 and 2023, per the [Texas A&M Real Estate Research Center](#), and homes at the lowest price tiers saw the biggest jumps in appreciation.

“Is there hope for frustrated Fort Worth homebuyers? Here's what the numbers say” 7-17-23. Inventory in Fort Worth inched up to 2.2 months in June, which is half a month higher than a year ago but 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.

“Our Dallas luxury market is hotter than ever, just like we predicted” 7-17-23. *Candy's Dirt*. The [Texas Real Estate Research Center](#) at Texas A&M University tracks everything you need to know about the industry. Pay particular attention to the number on the chart that shows the total sales dollar volume of homes that sold for \$1 million or more. It's 7.6 BILLION. And that was a year ago. Also, in *Katy Trail Weekly*.

“Here's who would benefit from the Texas property tax relief plan” 7-11-23. *Houston Chronicle*. In a press release, Patrick and Phelan called the 20 percent appraisal cap a "circuit breaker," a term that typically refers to policies that limit tax bills based on income levels or other criteria, said **Lynn Krebs**, an economist at the [Texas Real Estate Research Center](#) at Texas A&M University.

“A tense divide over SpaceX deepens in South Texas after recent rocket launch and explosion” 7-11-23. *Head Topics*. Since SpaceX broke ground in 2014, the median price of a home in Cameron County has

jumped 116 percent, compared with an 86 percent increase statewide, according to the [Texas A&M Real Estate Research Center](#). Also, in *Head Topics* and Lee News Central, WRCB-TV (Chattanooga, TN), KMOL-TV Victoria, *Egypt Independent*, WRAL-TV (Raleigh, NC).

“Home sales in The Woodlands area follow regional trends in 2023” 7-7-23. *Community Impact Newspaper*. Adam Perdue, a research economist with the [Texas Real Estate Research Center](#) at Texas A&M University, said interest rates led to the boom in 2021 and have contributed to sale and prices leveling off in 2023.

“As Texas lawmakers tussle over property tax relief, it’s unclear whether renters will benefit” 7-6-23. *Texas Tribune*. It really all comes down to supply and demand in each local market," said Lynn Krebs, a research economist at the [Texas Real Estate Research Center](#) at Texas A&M University. Also, on KCEN-TV Temple, KVUE-TV Austin.

“Despite rising housing costs, real estate activity remains strong in Cy-Fair” 7-6-23. *Community Impact Newspaper*. Texas A&M University’s [Texas Real Estate Research Center](#) reports about 46 percent of the 4,246 homes sold between May 2022 and April 2023 took place in the Cypress South submarket, which includes Bridgeland, Dunham Pointe, Towne Lake, and other fast-growing master-planned communities.



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