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Trends

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SOLUTIONS THROUGH RESEARCH

NOVEMBER 1993

RESIDENTIAL

Table 1. Texas Residential Construction Activity: September 1993

Metropolitan Area	Number of Site-Built Housing Permits								
	Single-family					Multifamily			
	September	Percent Change *	Prior 12 Months	Percent Change *	Average Value (September)	September	Percent Change *	Prior 12 Months	Percent Change *
Abilene	21	-4.5	229	33.1	\$113,158	0	na	16	300.0
Amarillo	50	72.4	381	41.6	105,020	0	na	0	na
Austin	645	94.9	5,488	27.0	89,530	2	-99.2	1,867	235.8
Beaumont-Port Arthur	18	-37.9	255	-20.3	88,707	0	na	8	na
Brazoria County	116	-21.6	1,283	12.5	89,908	0	na	168	833.3
Brownsville-Harlingen	122	52.5	894	29.0	47,540	2	-83.3	137	16.1
Bryan-College Station	71	65.1	578	38.3	89,360	26	na	114	5,600.0
Corpus Christi	78	34.5	772	28.0	95,185	0	na	15	-28.6
Dallas-Irving	1,370	4.2	15,076	9.5	124,322	515	10,200.0	3,806	53.0
El Paso	207	25.5	2,281	10.4	57,638	76	406.7	394	-41.0
Fort Worth-Arlington	546	17.4	5,756	11.9	113,463	0	na	248	-39.5
NE Tarrant County									
Galveston-Texas City	118	5.4	1,447	5.9	98,476	4	-20.0	321	116.9
Houston	818	-12.3	10,642	1.8	104,098	413	465.8	2,181	-35.1
Killeen-Fort Hood-Temple-Belton	183	27.1	1,314	48.8	80,242	2	na	4	-20.0
Laredo	78	32.2	804	17.4	54,424	72	28.6	623	36.0
Longview	14	16.7	133	13.7	90,526	0	na	6	na
Lubbock	77	45.3	654	19.3	114,959	0	na	55	358.3
McAllen	107	24.4	1,261	22.7	58,879	34	na	255	186.5
Midland	23	64.3	256	38.4	133,074	0	na	0	na
Odessa	12	0.0	96	-4.0	103,654	0	na	0	na
San Angelo	27	17.4	299	68.9	79,535	4	na	4	100.0
San Antonio	424	41.3	4,456	53.8	77,361	257	12,750.0	584	1,197.8
Sherman-Denison	4	300.0	39	56.0	104,125	0	na	0	na
Texarkana	5	-44.4	75	-7.4	86,824	0	na	0	na
Tyler	28	86.7	228	20.0	140,114	0	na	14	na
Victoria	17	41.7	171	3.6	103,474	0	na	0	na
Waco	19	18.8	189	7.4	106,450	0	na	9	-96.8
Wichita Falls	26	52.9	256	80.3	104,058	0	na	4	-33.3
MSA Total	5,224	16.0	55,313	14.9	100,269	1,407	216.9	10,833	24.5
Non-MSA Total	81	58.8	784	78.2	74,263	42	na	204	-28.7
Texas Total	5,305	16.5	56,097	15.5	99,872	1,449	226.4	11,037	22.9
USA Total	83,412	13.9	880,135	9.9	\$ 98,993	19,581	8.7	175,700	-1.6

Note: na = data not available * Same period of prior year

Source: Real Estate Center at Texas A&M University and U.S. Bureau of the Census

RESIDENTIAL

Table 2. Texas Residential Multiple Listing Service Activity: Listing Inventory

Metropolitan Area	Number of New Listings				Number for Sale		Number of Months Inventory**	
	September	Percent Change *	Prior 12 Months	Percent Change *	September	Percent Change *	September	Percent Change *
Abilene	152	-24.38	2,228	0.00	592	-6.48	6.72	-4.71
Amarillo	321	13.83	3,361	5.03	902	-19.82	5.46	-29.81
Austin	1,729	16.12	18,533	14.52	3,772	2.81	4.75	-12.24
Beaumont– Port Arthur	204 75	-0.49 -7.41	2,441 974	1.92 2.20	836 319	6.63 18.15	8.10 6.51	4.39 19.55
Brazoria County	104	-7.14	1,302	6.29	506	-0.20	8.54	-13.95
Brownsville– Harlingen	71 na	-20.22 na	880 850	na -19.51	na na	na na	na na	na na
Bryan–College Station	145	27.19	1,681	4.54	448	1.36	4.56	-19.03
Corpus Christi	411	7.31	5,023	2.85	1,888	-15.83	9.62	-22.90
Dallas– Irving	3,723 244	-3.32 -58.71	47,107 3,247	2.67 4.34	15,457 931	-10.18 2.99	8.82 9.42	-20.97 -8.91
El Paso	902	14.76	9,912	-3.73	2,855	2.59	6.25	-7.99
Fort Worth Arlington	750 763	7.14 41.30	8,642 8,655	1.81 9.63	3,262 2,173	-7.28 10.87	10.63 8.18	-21.08 -0.08
NE Tarrant County	918	-6.90	11,635	-2.90	2,951	-11.46	8.45	-26.86
Galveston– Texas City	na na	na na	na na	na na	655 na	-2.82 na	15.20 na	-24.62 na
Houston	5,944	-36.48	91,373	-14.25	26,378	-3.56	10.60	-0.20
Killeen–Fort Hood– Temple–Belton	na 108	na -28.48	3,098 1,583	7.64 na	na 248	na -60.32	na 3.54	na -70.79
Laredo	na	na	na	na	na	na	na	na
Longview	164	0.61	1,961	-4.15	747	-15.97	7.93	-24.29
Lubbock	317	15.69	3,692	3.77	355	-63.25	1.98	-67.20
McAllen	270	50.00	na	na	679	-53.75	na	na
Midland	171	na	na	na	683	-18.01	5.37	-24.35
Odessa	118	19.19	1,386	-2.74	614	5.68	9.48	-3.30
San Angelo	144	11.63	1,677	-3.90	520	-3.70	6.49	-9.11
San Antonio	1,424	12.04	16,535	7.23	5,246	-9.33	8.54	-16.93
Sherman–Denison	66	-53.52	1,555	na	652	-6.99	13.75	na
Texarkana	83	-6.74	992	4.64	348	-5.69	7.07	-17.34
Tyler	150	20.00	1,926	6.88	837	-5.42	7.98	-22.49
Victoria	100	35.14	844	-1.63	313	58.88	6.67	49.57
Waco	191	-34.14	2,981	-2.80	na	na	na	na
Wichita Falls	236	18.59	2,782	4.08	774	-4.09	6.54	-25.37
Texas Total	19,997	-14.25	260,625	-3.47	75,940	-8.52	8.18	-15.61
USA Total***	na	na	na	na	1,950,000	-28.23	6.31	-35.55

Note: na = data not available

* Same period of prior year

** Estimated number offered for sale divided by number sold in previous 12 months, multiplied times 12.

*** National Association of Realtors

Source: Real Estate Center at Texas A&M University

RESIDENTIAL

Table 3. Texas Residential Multiple Listing Service Activity: Sale Information

Metropolitan Area	Number of Homes Sold				Median Sale Price			
	September	Percent Change *	Prior 12 Months	Percent Change *	September	Percent Change *	Prior 12 Months	Percent Change *
Abilene	103	7.3	1,057	-1.9	\$54,300	10.0	\$ 55,000	21.8
Amarillo	190	2.2	1,982	14.2	63,300	14.4	61,500	5.7
Austin	887	2.4	9,531	17.1	90,100	9.2	89,600	9.4
Beaumont-	113	4.6	1,238	2.1	68,900	1.7	65,800	-4.5
Port Arthur	57	11.8	588	-1.2	46,500	-5.7	52,800	10.5
Brazoria County	68	25.9	711	16.0	62,500	-2.3	63,600	7.8
Brownsville-	37	-2.6	415	na	65,000	25.0	67,700	na
Harlingen	na	na	362	-18.3	na	na	na	na
Bryan-College Station	94	17.5	1,178	25.2	70,700	17.9	72,400	10.2
Corpus Christi	261	35.9	2,355	9.2	67,600	3.5	82,100	na
Dallas-	1,883	15.4	21,027	13.6	91,300	5.2	90,500	2.5
Irving	110	29.4	1,186	13.1	89,300	9.1	90,500	1.4
El Paso	505	7.2	5,479	11.5	72,000	0.7	70,600	4.6
Fort Worth	334	10.2	3,682	17.5	67,600	3.8	67,300	2.1
Arlington	297	20.2	3,189	11.0	78,800	-3.2	79,900	1.6
NE Tarrant County	393	29.3	4,191	21.1	92,100	-1.9	104,900	11.8
Galveston-	51	34.2	517	28.9	65,000	-2.5	61,000	-3.2
Texas City	na	na	na	na	na	na	na	na
Houston	2,652	0.2	29,848	-3.4	79,200	-3.4	80,700	6.6
Killeen-Fort Hood-	na	na	1,910	67.3	na	na	75,800	na
Temple-Belton	70	45.8	841	35.9	69,100	15.2	67,000	4.7
Laredo	na	na	na	na	na	na	na	na
Longview	105	22.1	1,131	11.0	64,600	-4.0	62,200	0.8
Lubbock	185	12.1	2,148	12.1	65,900	-0.8	65,800	2.1
McAllen	41	-38.8	na	na	70,600	15.1	na	na
Midland	112	-12.5	1,525	8.4	68,600	-5.9	70,900	1.5
Odessa	81	47.3	777	9.3	54,500	10.6	49,800	1.0
San Angelo	86	1.2	962	5.9	61,300	4.4	56,200	0.2
San Antonio	660	4.1	7,375	9.1	76,100	5.9	73,800	7.9
Sherman-Denison	65	35.4	569	na	47,300	-5.4	62,500	na
Texarkana	63	50.0	591	14.1	61,500	6.0	57,000	-1.8
Tyler	121	2.5	1,258	22.0	67,600	-18.0	70,000	-8.2
Victoria	52	6.1	563	6.2	57,300	-5.9	60,200	-1.7
Waco	105	-25.0	1,337	13.3	na	na	na	na
Wichita Falls	135	18.4	1,420	28.5	50,900	-4.6	53,900	5.7
Texas Total	9,916	5.8	111,470	8.4	78,400	0.4	78,900	3.4
USA Total**	324,000	14.9	3,708,000	11.4	\$na	na	\$114,700	13.2

Note: na = data not available

* Same period of prior year

** National Association of Realtors

Source: Real Estate Center at Texas A&M University

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Table 4. Texas Average Price Data

Metropolitan Area	Average Price (September)	Prior 12 Months	Percent Change
Abilene	\$ 62,000	\$ 62,700	18.5
Amarillo	65,800	65,300	7.6
Austin	117,300	113,500	12.6
Beaumont-- Port Arthur	81,800 54,100	79,200 63,300	2.6 9.9
Brazoria County	73,800	76,100	na
Brownsville-- Harlingen	73,400 na	67,000 72,600	11.3 na
Bryan--College Station	79,100	81,800	9.7
Corpus Christi	73,800	77,000	6.9
Dallas-- Irving	121,000 101,900	119,200 107,700	2.2 na
El Paso	86,400	83,100	4.1
Fort Worth Arlington	87,200 94,000	82,400 92,000	3.3 2.2
NE Tarrant County	106,000	120,100	1.6
Galveston-- Texas City	96,400 na	83,900 na	5.4 na
Houston	105,200	103,500	6.6
Killeen--Fort Hood-- Temple--Belton	na 77,500	67,500 75,600	4.5 2.4
Laredo	na	na	na
Longview	73,100	71,900	na
Lubbock	79,400	77,200	1.0
McAllen	75,300	na	na
Midland	85,700	96,500	18.7
Odessa	61,000	56,200	na
San Angelo	59,600	62,200	4.9
San Antonio	89,300	93,800	14.5
Sherman--Denison	53,800	59,900	7.5
Texarkana	64,200	62,900	5.0
Tyler	100,700	83,100	na
Victoria	61,700	68,800	3.9
Waco	60,600	67,200	6.0
Wichita Falls	54,100	60,700	7.6
Texas Total	98,900	98,200	5.8
USA Total*	\$133,800	\$132,800	1.8

*National Association of Realtors

Source: Real Estate Center at Texas A&M University

Table 5. Price Distribution of MLS Homes Sold: September 1993

Price Range	Distribution			
	Sep (number)	Prior 12 Months	Sep (percent)	Prior 12 Months
\$ 29,999 or less	613	7,036	6.2	6.5
30,000 - 39,999	538	6,352	5.5	5.9
40,000 - 49,999	769	8,830	7.8	8.1
50,000 - 59,999	1,010	11,490	10.3	10.6
60,000 - 69,999	1,155	12,203	11.8	11.2
70,000 - 79,999	1,037	11,224	10.6	10.3
80,000 - 89,999	898	9,480	9.2	8.7
90,000 - 99,999	616	6,992	6.3	6.4
100,000 -119,999	864	9,877	8.8	9.1
120,000 -139,999	683	7,128	7.0	6.6
140,000 -159,999	421	4,667	4.3	4.3
160,000 -179,999	328	3,284	3.3	3.0
180,000 -199,999	195	2,258	2.0	2.1
200,000 -299,999	434	4,465	4.4	4.1
300,000 -399,999	135	1,723	1.4	1.6
400,000 -499,999	57	814	0.6	0.8
500,000 -and up	58	845	0.6	0.8
Total	9,811	108,499	100.0	100.0

Reported Prices	September	Prior 12 Months
Median price	\$78,400	\$78,900
Average price	\$98,900	\$98,200

Source: Real Estate Center at Texas A&M University

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NONRESIDENTIAL

Table 6. Texas Dollar Volume of Building Permits Issued: September 1993

Metropolitan Area	Office Buildings			Retail Buildings			Industrial Buildings		
	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months
	September	Prior 12 Months	Percent Change *	September	Prior 12 Months	Percent Change *	September	Prior 12 Months	Percent Change *
Abilene	\$ 625	\$ 3,170	-64.3	\$ 456	\$ 2,419	-53.4	\$ 0	\$ 0	na
Amarillo	0	379	na	835	16,017	412.1	0	0	na
Austin	8,176	78,768	153.1	3,818	35,636	57.6	82,072	88,932	1,431.5
Beaumont- Port Arthur	625	10,790	5.2	1,823	12,690	17.3	0	2,324	-65.8
Brazoria County	125	5,805	-21.8	1,252	9,804	30.0	0	27,259	-12.0
Brownsville- Harlingen	255	2,639	5,178.0	214	13,170	-8.3	52	225	-53.7
Bryan-College Station	0	351	-68.4	59	12,898	143.8	0	48	-97.6
Corpus Christi	77	4,357	53.7	5,297	13,760	161.0	0	0	na
Dallas- Irving	34,292	67,341	-13.9	11,322	152,231	38.0	501	28,138	228.8
El Paso	0	4,960	13.4	8,585	26,900	18.0	75	4,259	-53.3
Fort Worth Arlington	2,046	17,201	-34.6	7,953	61,276	-22.0	603	34,984	286.1
NE Tarrant County									
Galveston- Texas City	50	1,396	-30.5	491	7,434	-25.3	92	92	-90.7
Houston	9,005	101,727	6.7	22,502	192,096	21.3	6,129	61,416	102.8
Killeen-Fort Hood- Temple-Belton	0	1,804	281.4	1,362	39,495	520.4	0	0	na
Laredo	625	3,750	-10.8	5,013	47,468	6.3	0	0	na
Longview	625	2,520	-70.2	1,367	9,577	220.6	6	659	-2.2
Lubbock	1,090	5,391	-72.0	1,335	3,396	1.1	773	1,070	284.9
McAllen	1,250	15,206	2.8	2,416	19,445	90.8	603	4,854	na
Midland	0	931	198.4	300	2,885	395.7	0	12	na
Odessa	0	550	-25.5	500	3,734	153.2	0	631	8.6
San Angelo	179	1,005	119.9	0	1,994	83.6	0	0	na
San Antonio	398	16,955	-27.7	2,570	49,867	72.3	105	568	-80.3
Sherman-Denison	0	546	-71.9	0	5,199	229.1	0	0	na
Texarkana	232	2,414	53.5	0	1,642	-52.5	0	138	-20.7
Tyler	0	31,788	26,390.0	750	6,684	-35.0	0	0	na
Victoria	0	625	-74.3	0	2,640	49.7	0	0	na
Waco	0	250	-42.4	5,456	7,895	90.7	0	0	na
Wichita Falls	125	1,929	-10.0	896	2,804	-63.1	0	377	na
MSA Total	59,801	384,538	10.3	86,570	761,038	30.6	91,009	255,987	120.6
Non-MSA Total	851	7,921	15.6	15,699	41,226	72.2	550	3,511	-16.0
Texas Total	60,652	392,459	10.4	102,270	802,264	32.3	91,559	259,499	115.8
USA Total	\$586,770	\$5,454,924	-1.2	\$938,795	\$10,128,903	10.3	\$489,025	\$4,102,315	1.2

Note: na = data not available * Same period of prior year

Source: Real Estate Center at Texas A&M University and U.S. Bureau of the Census

