

94-297 JUL 22 1994

Trends

VOLUME 7, NUMBER 8 SOLUTIONS THROUGH RESEARCH APRIL 1994

RESIDENTIAL

Table 1. Texas Residential Construction Activity: February 1994

Metropolitan Area	Number of Site-Built Housing Permits								
	Single-family					Multifamily			
	February	Percent Change *	Prior 12 Months	Percent Change *	Average Value (February)	February	Percent Change *	Prior 12 Months	Percent Change *
Abilene	12	-7.7	231	17.3	\$114,683	0	na	218	3,533.3
Amarillo	36	50.0	452	49.2	103,932	0	na	0	na
Austin	425	9.8	6,252	36.2	112,250	4	-98.7	1,883	85.5
Beaumont-Port Arthur	39	56.0	292	-3.0	84,459	3	na	11	na
Brazoria County	86	11.7	1,290	2.5	90,719	12	na	190	120.9
Brownsville-Harlingen	103	63.5	1,002	26.4	59,799	7	250.0	185	117.6
Bryan-College Station	43	10.3	633	35.8	91,793	8	-42.9	242	1,000.0
Corpus Christi	62	10.7	897	32.5	92,821	26	na	61	258.8
Dallas-Irving	1,338	26.9	15,962	12.5	128,174	158	1,655.6	4,466	107.7
El Paso	175	-14.6	2,267	5.1	58,055	24	200.0	511	-22.2
Fort Worth-Arlington	554	45.8	6,214	15.4	116,903	0	na	125	-50.8
NE Tarrant County									
Galveston-Texas City	104	-6.3	1,451	-0.1	111,219	0	na	311	96.8
Houston	1,019	22.5	11,187	6.5	110,527	191	4,675.0	3,723	27.2
Killeen-Fort Hood-Temple-Belton	107	59.7	1,613	56.5	80,837	6	na	24	na
Laredo	72	33.3	905	30.2	54,361	38	-25.5	670	22.5
Longview	12	20.0	150	19.0	97,910	0	na	4	0.0
Lubbock	49	14.0	691	13.1	111,632	4	100.0	56	166.7
McAllen	276	196.8	1,645	49.1	37,128	37	1,750.0	493	604.3
Midland	21	16.7	271	42.6	99,906	0	na	0	na
Odessa	10	66.7	103	7.3	135,180	0	na	0	na
San Angelo	20	5.3	286	30.0	89,382	0	na	6	200.0
San Antonio	495	34.1	4,940	36.6	96,324	2	na	1,289	269.3
Sherman-Denison	7	40.0	37	-11.9	76,775	0	na	0	na
Texarkana	8	60.0	79	-4.8	79,011	0	na	0	na
Tyler	28	115.4	251	15.1	149,607	0	na	14	na
Victoria	17	88.9	196	24.1	88,707	0	na	0	na
Waco	23	-4.2	252	24.8	103,133	0	na	11	-65.6
Wichita Falls	32	18.5	277	34.5	81,070	4	na	28	1,300.0
MSA Total	5,173	28.4	59,826	17.6	105,278	524	30.7	14,521	72.7
Non-MSA Total	126	80.0	953	72.6	75,567	96	3,100.0	417	30.7
Texas Total	5,299	29.3	60,779	18.2	104,571	620	53.5	14,938	71.2
USA Total	67,985	19.2	934,016	12.0	\$ 99,806	11,503	9.0	199,530	19.3

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**	
	February	Percent Change *	Prior 12 Months	Percent Change *	February	Percent Change *	February	Percent Change *
Abilene	140	-18.60	2,108	-8.03	473	-18.87	5.37	-20.02
Amarillo	286	17.21	3,748	25.14	840	-6.35	5.07	-11.02
Austin	1,514	4.27	19,762	27.37	3,408	2.04	4.03	-12.80
Beaumont-	219	9.50	2,547	5.42	785	8.73	7.88	10.73
Port Arthur	97	32.88	1,000	4.93	317	17.84	6.24	10.31
Brazoria County	84	-26.32	1,314	2.02	434	-11.61	6.78	-24.15
Brownsville-	na	na	751	-12.78	na	na	na	na
Harlingen	na	na	647	-33.02	na	na	na	na
Bryan-College Station	152	21.60	1,790	12.51	506	16.59	5.13	4.66
Corpus Christi	382	-6.60	5,067	-1.82	1,752	-12.75	8.38	-16.78
Dallas-	4,186	1.09	47,902	3.58	14,784	-5.44	8.20	-13.04
Irving	na	na	2,930	-14.83	na	na	na	na
El Paso	920	8.75	10,663	8.91	2,718	8.89	5.86	2.63
Fort Worth	na	na	7,782	-4.84	na	na	na	na
Arlington	na	na	7,768	-1.02	na	na	na	na
NE Tarrant County	825	-12.42	11,370	-2.69	2,763	-12.15	7.81	-24.70
Galveston-	na	na	na	na	758	7.52	17.00	-14.19
Texas City	na	na	na	na	na	na	na	na
Houston	5,826	-31.81	82,101	-18.41	25,283	-27.16	9.76	-29.14
Killeen-Fort Hood-	311	8.36	3,467	7.17	705	-26.87	3.42	-54.31
Temple-Belton	117	-10.00	1,500	-9.20	427	-16.76	5.97	-30.81
Laredo	na	na	na	na	na	na	na	na
Longview	160	-6.98	1,970	-2.09	686	-11.25	7.09	-18.36
Lubbock	235	-0.42	3,594	1.64	707	-14.61	3.91	-18.11
McAllen	290	87.10	2,483	27.27	743	na	13.39	na
Midland	182	-13.33	2,367	na	866	22.49	6.92	16.62
Odessa	102	-5.56	1,397	0.22	480	-2.64	7.60	-3.54
San Angelo	128	5.79	1,683	1.45	467	3.09	5.80	1.49
San Antonio	1,332	7.07	16,579	4.84	5,014	-9.12	8.08	-12.77
Sherman-Denison	73	-56.29	1,268	-23.98	1,091	52.37	21.01	30.36
Texarkana	109	31.33	1,054	12.13	349	11.86	7.17	10.33
Tyler	177	24.65	1,772	-7.95	na	na	na	na
Victoria	73	-5.19	932	9.52	252	-14.58	4.90	-27.59
Waco	na	na	2,348	-27.06	na	na	na	na
Wichita Falls	203	-12.50	2,793	5.16	685	-6.42	5.36	-24.06
Texas Total	18,122	-20.39	254,498	-4.31	67,292	-20.61	7.04	-25.63
USA Total***	na	na	na	na	1,860,000	-27.37	5.81	-35.20

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

NONRESIDENTIAL

Table 6. Texas Dollar Volume of Building Permits Issued: February 1994

Metropolitan Area	Office Buildings			Retail Buildings			Industrial Buildings		
	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months
	February	Prior 12 Months	Percent Change *	February	Prior 12 Months	Percent Change *	February	Prior 12 Months	Percent Change *
Abilene	\$ 650	\$ 5,200	-53.0	\$ 150	\$ 3,759	60.0	\$ 0	\$ 0	na
Amarillo	0	447	na	272	16,067	367.2	0	0	na
Austin	330	62,443	32.5	2,979	80,497	252.5	225	235,703	3,782.4
Beaumont- Port Arthur	1,765	11,387	9.0	912	14,946	52.0	0	0	na
Brazoria County	717	8,138	8.0	610	12,490	69.0	675	27,034	356.2
Brownsville- Harlingen	0	5,831	1,605.0	2,279	11,911	-25.5	0	241	85.4
Bryan-College Station	0	438	-67.9	0	3,678	-67.6	0	441	-78.6
Corpus Christi	0	144	-96.6	100	13,953	145.3	0	0	na
Dallas- Irving	7,884	78,461	11.2	9,866	182,764	52.4	1,132	49,781	353.5
El Paso	0	9,127	370.9	2,740	29,980	63.4	0	4,246	-48.8
Fort Worth Arlington	25,653	49,260	129.7	659	72,547	13.1	253	16,294	-49.2
NE Tarrant County									
Galveston- Texas City	0	1,583	-3.7	70	11,824	-7.6	0	442	-44.6
Houston	2,972	81,460	-37.5	11,951	208,717	17.7	2,582	34,164	-47.7
Killeen-Fort Hood- Temple-Belton	292	2,387	516.8	106	4,841	-88.6	0	99	-93.0
Laredo	625	5,625	90.5	3,646	51,572	26.2	0	0	na
Longview	0	4,490	-46.8	912	13,206	521.2	0	659	2,536.0
Lubbock	260	5,662	-44.7	94	7,140	54.0	20	825	61.4
McAllen	1,917	20,161	23.0	1,842	21,771	65.2	0	4,404	252.3
Midland	0	1,541	393.9	345	9,324	613.4	0	12	na
Odessa	0	625	-51.5	456	2,761	-24.7	0	50	-95.7
San Angelo	15	1,962	663.4	300	9,181	1,090.8	0	603	-56.3
San Antonio	803	15,501	-8.2	1,823	38,165	-19.4	0	1,029	-68.4
Sherman-Denison	120	827	-59.3	525	10,991	683.4	0	900	na
Texarkana	25	12,048	520.1	8,429	9,908	182.2	0	429	na
Tyler	0	26,862	367.5	498	11,080	-0.7	0	0	na
Victoria	625	2,500	2.8	0	2,494	59.7	0	0	na
Waco	0	1,303	294.8	375	8,676	477.6	0	229	na
Wichita Falls	755	2,617	219.5	431	2,694	-55.5	0	0	na
MSA Total	45,407	418,020	10.4	52,368	866,915	32.8	4,886	377,577	151.7
Non-MSA Total	481	10,058	143.1	6,306	42,090	28.5	0	3,155	-33.5
Texas Total	45,888	428,079	11.9	58,674	909,005	32.6	4,886	380,733	146.1
USA Total	\$372,931	\$5,747,580	9.3	\$731,246	\$10,836,708	14.0	\$293,145	\$4,491,139	11.6

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 4. Texas Average Price Data

Metropolitan Area	Average Price (February)	Prior 12 Months	Percent Change
Abilene	\$ 62,700	\$ 63,600	9.5
Amarillo	77,100	69,100	11.3
Austin	122,200	116,700	10.7
Beaumont-Port Arthur	80,800	80,100	3.1
	60,700	64,200	8.4
Brazoria County	70,400	76,800	na
Brownsville--Harlingen	na	71,600	12.1
	na	74,500	na
Bryan--College Station	80,700	84,200	8.6
Corpus Christi	81,000	78,700	5.9
Dallas--Irving	114,500	121,300	4.6
	na	113,300	6.1
El Paso	85,200	84,300	3.9
Fort Worth	na	85,800	9.4
Arlington	na	94,300	4.3
NE Tarrant County	120,800	120,300	0.6
Galveston--Texas City	114,800	88,600	15.4
	na	na	na
Houston	106,200	107,100	8.2
Killeen--Fort Hood--Temple--Belton	82,400	77,700	4.2
	na	na	na
Laredo	na	na	na
Longview	69,600	73,900	4.1
Lubbock	78,000	79,200	3.4
McAllen	71,200	79,200	8.2
Midland	86,700	99,200	23.7
Odessa	70,800	62,000	14.0
San Angelo	72,000	65,400	9.4
San Antonio	94,200	95,200	11.5
Sherman--Denison	60,600	59,100	4.6
Texarkana	68,400	65,500	9.3
Tyler	88,000	86,300	4.0
Victoria	65,600	69,900	5.0
Waco	na	69,100	7.3
Wichita Falls	60,200	61,000	6.6
Texas Total	100,500	100,600	7.1
USA Total*	\$132,900	\$134,500	3.0

*National Association of Realtors

Source: Real Estate Center at Texas A&M University

Table 5. Price Distribution of MLS Homes Sold: February 1994

Price Range	Distribution			
	Feb (number)	Prior 12 Months (number)	Feb (percent)	Prior 12 Months (percent)
\$ 29,999 or less	395	6,588	6.0	5.9
30,000 - 39,999	335	6,233	5.1	5.6
40,000 - 49,999	592	8,817	9.0	7.9
50,000 - 59,999	670	11,646	10.1	10.4
60,000 - 69,999	686	12,504	10.4	11.2
70,000 - 79,999	718	11,786	10.9	10.5
80,000 - 89,999	626	9,964	9.5	8.9
90,000 - 99,999	446	7,363	6.8	6.6
100,000 -119,999	582	10,386	8.8	9.3
120,000 -139,999	436	7,651	6.6	6.8
140,000 -159,999	277	4,932	4.2	4.4
160,000 -179,999	180	3,543	2.7	3.2
180,000 -199,999	134	2,425	2.0	2.2
200,000 -299,999	328	4,938	5.0	4.4
300,000 -399,999	114	1,742	1.7	1.6
400,000 -499,999	39	784	0.6	0.7
500,000 -and up	46	792	0.7	0.7
Total	6,604	111,976	100.0	100.0

Reported Prices	February	Prior 12 Months
Median price	\$ 78,700	\$ 79,900
Average price	\$100,500	\$100,600

Source: Real Estate Center at Texas A&M University

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RESIDENTIAL

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

Metropolitan Area	Number of Homes Sold				Median Sale Price			
	February	Percent Change *	Prior 12 Months	Percent Change *	February	Percent Change *	Prior 12 Months	Percent Change *
Abilene	65	-8.5	1,057	1.4	\$60,400	29.1	\$ 58,100	18.4
Amarillo	124	-5.3	1,988	5.2	67,800	18.2	64,100	8.3
Austin	643	24.6	10,144	17.0	97,300	14.7	93,100	10.2
Beaumont-	74	-22.1	1,196	-1.8	68,000	17.8	67,400	-3.7
Port Arthur	50	31.6	610	6.8	51,300	7.9	54,300	12.5
Brazoria County	63	85.3	768	16.5	61,400	-10.2	65,400	6.1
Brownsville-	na	na	345	-24.0	na	na	na	na
Harlingen	na	na	282	-45.5	na	na	na	na
Bryan-College Station	67	9.8	1,183	11.4	72,900	5.1	74,900	10.5
Corpus Christi	161	5.9	2,508	4.8	69,000	8.9	80,200	na
Dallas-	1,371	12.6	21,633	8.7	93,200	9.6	92,500	4.3
Irving	na	na	1,111	-0.3	na	na	94,500	6.5
El Paso	337	-6.1	5,567	6.1	74,500	12.9	75,200	9.4
Fort Worth	na	na	3,526	4.8	na	na	69,000	6.3
Arlington	na	na	3,077	2.9	na	na	81,400	3.5
NE Tarrant County	206	-4.2	4,247	16.7	93,000	3.1	104,900	9.6
Galveston-	29	3.6	535	25.3	75,000	36.4	65,000	14.3
Texas City	na	na	na	na	na	na	na	na
Houston	2,017	4.5	31,076	2.8	77,900	-13.3	79,800	1.0
Killeen-Fort Hood-	158	13.7	2,476	60.1	67,100	3.6	75,400	na
Temple-Belton	59	18.0	859	20.3	75,600	10.9	69,100	9.0
Laredo	na	na	na	na	na	na	na	na
Longview	72	-13.3	1,161	8.7	61,300	3.6	63,300	2.8
Lubbock	109	-31.9	2,172	4.3	65,800	3.2	66,900	2.2
McAllen	36	-28.0	666	-17.6	73,300	na	na	na
Midland	62	-36.7	1,502	5.0	65,000	6.6	71,300	2.4
Odessa	55	-5.2	758	0.9	57,500	64.3	53,700	12.9
San Angelo	55	-5.2	967	1.6	62,100	18.4	59,500	9.3
San Antonio	466	-18.1	7,443	4.2	72,400	7.0	75,500	8.2
Sherman-Denison	31	3.3	623	16.9	49,000	-13.5	51,000	2.9
Texarkana	38	-13.6	584	1.4	60,000	33.3	58,500	4.1
Tyler	95	-22.8	1,237	0.9	75,400	34.1	70,100	-7.2
Victoria	47	38.2	617	18.0	60,600	10.1	61,600	0.1
Waco	na	na	1,305	-4.0	na	na	na	na
Wichita Falls	110	48.6	1,533	23.2	59,000	4.7	54,100	4.4
Texas Total	6,600	-5.8	114,759	6.8	78,700	2.4	79,900	3.0
USA Total**	240,000	7.1	3,842,000	12.1	\$na	na	\$na	na

Note: na = data not available

* Same period of prior year

** National Association of Realtors

Source: Real Estate Center at Texas A&M University

