

REAL ESTATE CENTER

TRENDS

SOLUTIONS THROUGH RESEARCH

Volume 11, Number 2

November 1997

Tables Get New Format

97-371

To increase usefulness and consistency, all seven tables now have the same format. Each table now gives three months of data: current month, last month and the same month from the previous year. This makes it easier to compare the current months data with last month and the same month from a year ago. A new column gives the percent change from the same month last year to the current month.

Table 1. Price Distribution of MLS Homes Sold in Texas

Price Range	Sept. 1997	Aug. 1997	Sept. 1996	Sep 97- Sep 96 Unit Chg	Year-to-Date	
					1997	Unit Chg Year Ago
\$29,999 or less	3.7	3.3	4.1	-0.4	3.8	-0.4
30,000 - 39,999	3.5	3.4	4.1	-0.6	3.9	-0.4
40,000 - 49,999	5.8	5.5	7.0	-1.2	6.0	-0.7
50,000 - 59,999	8.3	8.1	9.4	-1.1	8.4	-0.5
60,000 - 69,999	9.5	9.4	10.5	-1.0	9.6	-0.6
70,000 - 79,999	9.4	9.8	9.3	0.1	9.3	-0.3
80,000 - 89,999	8.7	8.8	9.4	-0.7	8.9	-0.4
90,000 - 99,999	6.4	7.0	6.9	-0.5	6.7	-0.1
100,000 - 119,999	11.0	10.4	9.9	1.1	10.4	0.4
120,000 - 139,999	9.0	9.0	8.0	1.0	8.5	0.3
140,000 - 159,999	6.0	6.2	5.3	0.7	5.9	0.5
160,000 - 179,999	4.6	4.3	3.7	0.9	4.5	0.6
180,000 - 199,999	2.9	3.0	2.8	0.1	2.9	0.2
200,000 - 249,999	4.4	4.4	3.7	0.7	4.4	0.6
250,000 - 299,999	2.6	2.6	2.3	0.3	2.5	0.3
300,000 - 399,999	2.4	2.6	1.8	0.6	2.2	0.3
400,000 - 499,999	0.8	1.0	0.8	0.0	0.9	0.1
500,000 - and more	1.2	1.3	0.9	0.3	1.1	0.2

Source: Real Estate Center at Texas A&M University
Note: "-" = data not available

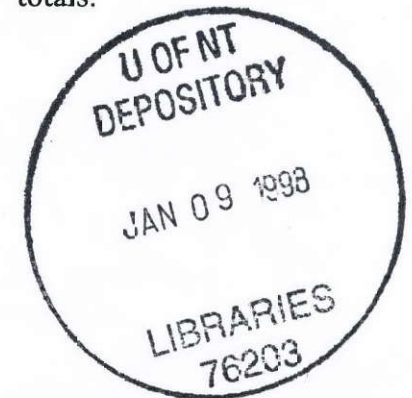


Table 2. Texas Residential MLS Activity: Days-to-Sell and Houses for Sale

MLS Area	Estimated Days-to-Sell (DTS)						Number of Houses for Sale					
	Sept. 1997	Aug. 1997	Sept. 1996	Sep 97- Year-to-Date		Sept. 1997	Aug. 1997	Sept. 1996	Sep 97- Year-to-Date			
				Sep 96 % Chg	% Chg Year Ago				Sep 96 % Chg	% Chg Year Ago		
Abilene	114	119	105	9	111	9	721	746	637	13	680	24
Amarillo	106	113	100	6	109	6	1,178	1,214	1,082	9	1,168	24
Arlington	82	82	119	-31	90	-31	1,527	1,513	2,259	-32	1,644	-14
Austin	93	99	91	2	96	2	5,854	6,202	6,214	-6	6,255	10
Beaumont	128	129	132	-3	128	-3	954	973	948	1	951	-2
Brazoria County	189	189	148	28	179	28	625	617	511	22	599	33
Brownsville	-	166	420	-	179	-	-	427	909	-	410	-29
Bryan-College Station	94	93	82	15	99	15	620	607	556	12	640	3
Corpus Christi	-	-	111	-	158	-	-	-	1,920	-	2,611	40
Dallas	81	85	93	-13	87	-13	13,997	14,430	15,155	-8	14,415	-6
Denton	94	102	-	-	102	-	853	894	-	-	884	-
El Paso	175	-	160	10	-	10	3,720	-	3,656	2	-	-
Fort Bend	88	93	119	-26	103	-26	2,448	2,519	2,801	-13	2,661	-6
Fort Worth	97	99	-	-	100	-	2,420	2,452	-	-	2,422	16
Galveston	-	-	163	-	192	-	-	-	673	-	742	6
Garland	65	68	-	-	68	-	690	731	-	-	721	-
Harlingen	117	128	152	-23	120	-23	355	370	360	-1	345	-1
Houston	99	105	122	-19	108	-19	21,058	21,950	24,129	-13	22,330	-9
Irving	67	75	-	-	73	-	560	612	-	-	607	-3
Killeen-Fort Hood	152	151	119	28	154	28	1,187	1,182	1,094	9	1,236	17
Laredo	-	-	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	129	-	-	-	-	-	962	938	-	-	888	-
Lubbock	79	81	81	-2	81	-2	960	948	952	1	947	4
Lufkin	125	128	96	30	109	30	308	304	239	29	272	25
McAllen	-	-	394	-	-	-	-	-	1,374	-	-	-
Montgomery County	125	132	152	-18	137	-18	2,180	2,269	2,265	-4	2,223	5
Nacogdoches	119	-	152	-22	137	-22	215	-	269	-20	237	-14
North NASA	105	111	109	-4	113	-4	2,041	2,144	2,117	-4	2,169	-1
Northeast Tarrant County	75	76	138	-46	81	-46	2,142	2,174	4,132	-48	2,341	-15
Odessa-Midland	111	-	141	-22	120	-22	1,320	-	1,384	-5	1,334	11
Palestine	-	-	496	-	245	-	-	-	570	-	330	-47
Paris	193	190	192	1	187	1	374	361	334	12	355	11
Plano	62	65	-	-	71	-	1,142	1,206	-	-	1,270	-
Port Arthur	108	114	116	-7	119	-7	376	397	351	7	383	8
San Angelo	100	102	94	6	99	6	586	611	559	5	591	17
San Antonio	134	135	138	-3	135	-3	7,903	8,060	7,738	2	8,036	7
San Marcos	-	-	-	-	-	-	-	-	-	-	-	-
Sherman-Denison	135	146	135	0	151	0	519	569	529	-2	566	-40
Temple-Belton	-	-	119	-	-	-	-	-	600	-	-	-
Texarkana	-	-	113	-	-	-	-	-	422	-	-	-
Tyler	166	170	141	17	169	17	1,392	1,424	1,153	21	1,384	26
Victoria	87	91	85	2	85	2	304	315	275	11	283	21
Waco	-	-	-	-	-	-	-	-	-	-	-	-
Wichita Falls	-	114	105	-	103	-	-	730	735	-	701	5
Texas MLS Total	102	100	111	-8	102	-8	78,667	76,539	82,594	-5	77,371	-5

Source: Real Estate Center at Texas A&M University

Table 3. Texas Residential MLS Activity: Houses Sold and Months Inventory

MLS Area	Number of Homes Sold						Number of Months Inventory					
	Sept. 1997	Aug. 1997	Sept. 1996	Sep 97-	Year-to-Date		Sept. 1997	Aug. 1997	Sept. 1996	Sep 97-	Year-to-Date	
				Sep 96 % Chg	1997	% Chg Year Ago				Sep 96 % Chg	1997	% Chg Year Ago
Abilene	91	136	86	6	911	5	7.5	7.8	6.9	9	7.3	20
Amarillo	207	193	144	44	1,541	6	7.0	7.4	6.6	6	7.2	29
Arlington	272	408	258	5	2,628	-2	5.4	5.4	7.8	-31	5.9	-13
Austin	967	1,154	901	7	8,802	-10	6.1	6.5	6.0	2	6.3	12
Beaumont	118	136	128	-8	1,070	4	8.4	8.5	8.7	-3	8.4	-10
Brazoria County	56	72	49	14	480	5	12.4	12.4	9.7	28	11.8	42
Brownsville	-	38	28	-	404	36	-	10.9	27.6	-	11.8	-33
Bryan-College Station	83	171	76	9	993	1	6.2	6.1	5.4	15	6.5	3
Corpus Christi	-	-	220	-	2,133	-11	-	-	7.3	-	10.4	37
Dallas	2,679	3,175	2,419	11	24,727	6	5.3	5.6	6.1	-13	5.7	-14
Denton	148	165	121	22	1,311	15	6.2	6.7	-	-	6.7	-
El Paso	370	365	287	29	2,987	0	11.5	-	10.5	10	-	-
Fort Bend	481	554	379	27	4,044	18	5.8	6.1	7.8	-26	6.8	-15
Fort Worth	375	457	361	4	3,537	8	6.4	6.5	-	-	6.6	8
Galveston	66	-	64	3	467	-24	-	-	10.7	-	12.6	5
Garland	171	197	160	7	1,522	3	4.3	4.5	-	-	4.5	-
Harlingen	50	49	29	72	431	22	7.7	8.4	10.0	-23	7.9	-32
Houston	3,424	4,021	2,936	17	30,125	7	6.5	6.9	8.0	-19	7.1	-14
Irving	130	134	118	10	1,189	2	4.4	4.9	-	-	4.8	-14
Killeen-Fort Hood	127	149	131	-3	1,124	-11	10.0	9.9	7.8	28	10.1	42
Laredo	-	-	15	-	-	-	-	-	-	-	-	-
Longview-Marshall	126	134	-	-	1,023	-	8.5	-	-	-	-	-
Lubbock	233	193	168	39	1,760	8	5.2	5.3	5.3	-2	5.3	4
Lufkin	43	42	30	43	335	-2	8.2	8.4	6.3	30	7.2	26
McAllen	-	-	43	-	-	-	-	-	25.9	-	-	-
Montgomery County	264	328	209	26	2,518	19	8.2	8.7	10.0	-18	9.0	-5
Nacogdoches	32	45	21	52	243	0	7.8	-	10.0	-22	9.0	-
North NASA	329	378	285	15	2,780	1	6.9	7.3	7.2	-4	7.4	-4
Northeast Tarrant County	420	541	446	-6	4,028	-6	4.9	5.0	9.1	-46	5.3	-15
Odessa-Midland	176	-	160	10	1,717	25	7.3	-	9.3	-22	7.9	-1
Palestine	-	30	17	-	210	25	-	-	32.6	-	16.1	-52
Paris	34	30	26	31	277	11	12.7	12.5	12.6	1	12.3	-2
Plano	307	336	268	15	2,721	7	4.1	4.3	-	-	4.7	-
Port Arthur	49	70	47	4	484	13	7.1	7.5	7.6	-7	7.8	7
San Angelo	92	92	107	-14	809	-2	6.6	6.7	6.2	6	6.5	14
San Antonio	849	1,133	910	-7	8,342	-1	8.8	8.9	9.1	-3	8.9	-14
San Marcos	-	-	-	-	-	-	-	-	-	-	-	-
Sherman-Denison	47	72	59	-20	547	6	8.9	9.6	8.9	0	9.9	-35
Temple-Belton	-	-	60	-	-	-	-	-	7.8	-	-	-
Texarkana	-	-	51	-	-	-	-	-	7.4	-	-	-
Tyler	150	153	143	5	1,201	4	10.9	11.2	9.3	17	11.1	21
Victoria	62	61	50	24	512	11	5.7	6.0	5.6	2	5.6	14
Waco	-	137	125	-	1,099	4	-	-	-	-	-	-
Wichita Falls	-	109	127	-	865	-14	-	7.5	6.9	-	6.8	10
Texas MLS Total	12,014	14,371	10,966	10	109,060	2	6.7	6.6	7.3	-8	6.7	-9

Source: Real Estate Center at Texas A&M University

Table 4. Texas Residential MLS Activity: Median and Average Price

MLS Area	Median Price (\$)						Average Price (\$)					
	Sept. 1997	Aug. 1997	Sept. 1996	Sep 97- Year-to-Date			Sept. 1997	Aug. 1997	Sept. 1996	Sep 97- Year-to-Date		
				Sep 96 % Chg	1997	% Chg Year Ago				Sep 96 % Chg	1997	% Chg Year Ago
Abilene	66,200	72,900	58,200	14	64,900	5	70,300	76,600	62,600	12	71,600	1
Amarillo	85,200	79,800	69,300	23	77,500	5	98,100	89,300	77,800	26	89,300	5
Arlington	92,400	86,400	83,400	11	89,300	4	107,600	103,200	95,600	13	107,400	6
Austin	115,000	112,300	104,600	10	112,600	3	147,300	141,800	130,900	13	142,200	7
Beaumont	81,800	68,900	69,500	18	74,200	1	94,300	85,800	82,100	15	85,600	1
Brazoria County	68,600	83,300	77,500	-11	77,900	7	79,600	114,200	91,800	-13	94,900	10
Brownsville	-	75,000	60,000	-	64,200	-2	-	87,400	79,600	-	80,300	8
Bryan-College Station	83,000	88,100	76,900	8	83,900	1	105,100	104,500	85,500	23	98,000	3
Corpus Christi	-	-	79,700	-	79,600	3	-	-	91,100	-	92,900	5
Dallas	110,700	111,000	100,300	10	108,000	7	141,100	147,100	129,900	9	140,100	6
Denton	117,300	116,300	109,400	7	117,100	11	140,600	144,000	136,700	3	139,500	10
El Paso	78,400	76,200	77,000	2	76,800	1	96,000	89,400	94,000	2	92,800	1
Fort Bend	109,600	117,600	100,700	9	111,700	12	133,700	141,900	127,200	5	134,600	11
Fort Worth	72,200	73,500	65,600	10	70,900	7	96,300	96,200	93,600	3	90,400	6
Galveston	68,300	-	76,000	-10	69,300	-3	104,200	-	102,100	2	94,900	2
Garland	79,400	76,500	73,500	8	76,800	5	83,900	85,100	81,400	3	85,000	8
Harlingen	71,400	80,800	85,000	-16	71,000	5	80,800	89,500	89,100	-9	88,900	11
Houston	90,000	91,400	82,800	9	88,800	7	122,600	125,900	112,400	9	120,700	8
Irving	115,400	125,000	101,400	14	113,500	11	187,400	147,100	120,400	56	140,200	13
Killeen-Fort Hood	72,800	71,200	71,200	2	71,900	0	75,100	75,700	73,400	2	77,000	2
Laredo	-	-	115,000	-	-	-	-	-	131,700	-	-	-
Longview-Marshall	84,700	78,100	-	-	78,800	-	93,800	89,400	-	-	90,500	-
Lubbock	73,200	76,300	71,600	2	73,000	3	87,900	93,300	87,400	1	88,400	2
Lufkin	66,200	62,500	70,000	-5	65,300	-2	74,900	69,200	81,200	-8	77,300	3
McAllen	-	-	67,900	-	-	-	-	-	87,400	-	-	-
Montgomery County	108,100	118,500	103,300	5	115,300	16	126,400	144,100	124,900	1	137,200	10
Nacogdoches	48,300	57,500	57,500	-16	67,700	1	80,300	69,700	70,000	15	84,700	4
North NASA	97,500	95,000	93,700	4	93,500	6	116,100	110,400	111,100	5	109,100	4
Northeast Tarrant County	114,100	121,600	105,100	9	117,900	4	146,100	151,900	133,200	10	146,700	4
Odessa-Midland	72,700	-	-	-	67,300	-	80,900	-	75,000	8	78,700	3
Palestine	-	60,000	72,500	-	56,500	15	-	75,000	72,900	-	70,500	17
Paris	58,000	70,000	55,700	4	64,200	14	66,800	75,800	65,500	2	71,100	13
Plano	143,300	148,900	146,200	-2	147,000	4	180,900	183,500	185,500	-2	179,200	4
Port Arthur	40,800	47,500	61,000	-33	55,000	-3	62,700	54,400	61,800	1	64,000	-2
San Angelo	68,800	66,700	56,000	23	64,300	4	79,100	75,000	61,100	29	72,700	9
San Antonio	87,500	86,000	83,200	5	85,800	3	108,100	106,900	99,700	8	106,200	5
San Marcos	-	-	-	-	-	-	-	-	-	-	-	-
Sherman-Denison	72,500	62,900	57,900	25	65,000	11	81,800	74,200	63,500	29	74,100	7
Temple-Belton	-	-	-	-	-	-	-	-	86,700	-	-	-
Texarkana	-	-	63,800	-	-	-	-	-	70,600	-	-	-
Tyler	82,000	96,800	87,300	-6	87,900	8	102,900	109,400	97,900	5	104,500	7
Victoria	73,800	76,900	-	-	72,600	9	93,000	90,100	81,000	15	82,700	8
Waco	-	-	-	-	-	-	-	96,000	78,700	-	85,100	5
Wichita Falls	-	77,200	63,100	-	66,700	13	-	81,800	74,800	-	74,800	8
Texas MLS Total	91,900	92,500	85,900	7	90,100	4	119,600	121,000	109,400	9	117,500	6

Source: Real Estate Center at Texas A&M University

Table 5. Texas Employment Activity

Metropolitan Area	Unemployment Rate						Employment (000)					
	Aug. 1997	July 1997	Aug. 1996	Aug 97-	Year-to-Date		Aug. 1997	July 1997	Aug. 1996	Aug 97-	Year-to-Date	
				Aug 96	Unit Chg	Unit Chg				% Chg	1997	Year Ago
Abilene	4.0	4.4	4.8	-0.8	4.3	-1.0	57.7	58.3	56.9	1.4	58.2	1.7
Amarillo	3.7	4.0	3.8	-0.1	4.1	0.1	111.8	111.5	107.9	3.6	110.1	2.3
Austin-San Marcos	3.2	3.3	2.9	0.3	3.2	0.2	620.2	622.1	618.4	0.3	619.8	1.3
Beaumont-Port Arthur	7.7	8.4	9.2	-1.5	8.3	-1.2	166.0	167.0	164.7	0.8	165.7	1.1
Brazoria County	7.6	8.1	6.8	0.8	7.6	0.8	100.2	99.6	99.1	1.1	99.3	1.4
Brownsville-Harlingen	12.1	14.2	11.8	0.3	12.9	-0.3	112.6	113.5	110.0	2.4	111.0	2.5
Bryan-College Station	2.3	2.5	2.5	-0.2	2.3	-0.3	67.4	67.8	66.7	1.0	68.3	2.5
Corpus Christi	7.4	8.3	8.4	-1.0	8.2	-0.3	169.5	170.9	167.0	1.5	168.0	3.4
Dallas	3.8	4.0	3.9	-0.1	3.9	-0.3	1,768.5	1,778.1	1,709.9	3.4	1,738.6	4.0
El Paso	11.5	11.8	11.7	-0.2	11.5	-0.3	262.5	263.0	258.9	1.4	260.0	1.7
Fort Worth-Arlington	3.7	3.9	3.7	0.0	3.8	-0.3	836.4	841.3	819.6	2.0	823.5	2.8
Galveston-Texas City	8.0	8.7	8.2	-0.2	8.5	0.3	120.0	120.2	117.9	1.8	117.5	0.0
Houston	5.0	5.4	5.2	-0.2	5.4	-0.1	1,970.2	1,972.3	1,922.8	2.5	1,938.7	1.8
Killeen-Temple	5.2	5.5	4.7	0.5	5.3	0.3	109.8	110.6	108.6	1.1	108.6	1.3
Laredo	9.6	11.0	11.6	-2.0	11.2	-2.3	63.9	64.2	60.5	5.6	62.8	4.8
Longview-Marshall	7.6	8.1	7.6	0.0	7.7	-0.3	95.2	96.0	95.9	-0.7	95.5	1.2
Lubbock	3.9	5.0	3.9	0.0	4.2	-0.1	120.0	120.8	118.4	1.4	118.5	1.7
McAllen-Edinburg-Mission	17.0	18.4	18.1	-1.1	18.5	-1.0	153.8	155.2	148.1	3.8	158.5	3.1
Odessa-Midland	5.1	5.7	5.7	-0.6	5.6	-0.5	114.3	114.8	113.4	0.8	114.0	1.1
San Angelo	3.5	6.0	3.3	0.2	3.9	0.1	49.1	48.9	49.5	-0.8	49.3	1.2
San Antonio	4.3	4.6	4.4	-0.1	4.2	-0.3	719.4	723.4	701.5	2.6	710.7	1.8
Sherman-Denison	4.8	5.2	4.2	0.6	5.0	-0.3	47.1	47.6	47.6	-1.1	47.2	1.4
Texarkana	7.3	7.6	7.3	0.0	7.7	0.1	53.1	53.4	53.7	-1.1	53.1	0.1
Tyler	6.3	6.4	6.7	-0.4	6.0	-0.6	84.0	85.1	82.3	2.1	83.8	3.6
Victoria	5.0	5.5	4.7	0.3	5.5	0.3	40.8	41.1	40.0	2.0	40.3	1.6
Waco	5.0	5.4	4.5	0.5	4.8	0.0	96.6	97.7	96.0	0.6	96.6	1.8
Wichita Falls	4.4	5.5	4.5	-0.1	4.6	-0.2	62.6	62.9	63.5	-1.4	63.1	0.3
MSA Total	5.2	5.7	5.4	-0.2	5.5	-0.2	8,172.8	8,207.4	7,998.9	2.2	8,080.4	2.3
Texas Total	5.3	5.8	5.5	-0.2	5.6	-0.2	9,462.0	9,507.1	9,272.5	2.0	9,357.8	2.3
U.S. Total	4.7	5.0	5.2	-0.5	5.1	-0.5	131,337.5	131,743.8	128,600.5	2.1	129,256.4	2.2

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

Table 6. Texas Residential Single-Family Building Permit Activity

Metropolitan Area	Number of Dwelling Units						Average Value per Dwelling Unit (\$)					
	Aug. 1997	July 1997	Aug. 1996	Aug 97-	Year-to-Date		Aug. 1997	July 1997	Aug. 1996	Aug 97-	Year-to-Date	
				Aug 96 % Chg	1997	% Chg				Aug 96 % Chg	1997	Year Ago
Abilene	20	15	22	-9	149	-11	116,800	135,700	112,600	4	123,000	4
Amarillo	25	38	43	-42	242	-27	123,700	123,800	116,900	6	125,200	10
Austin-San Marcos	592	503	769	-23	4,609	-24	100,600	102,100	108,700	-7	105,300	-2
Beaumont-Port Arthur	32	55	47	-32	295	-5	98,600	107,600	102,000	-3	105,200	5
Brazoria County	156	166	105	49	1,262	11	101,600	102,300	84,800	20	100,700	6
Brownsville-Harlingen	107	122	108	-1	984	-9	58,000	63,900	57,600	1	57,000	0
Bryan-College Station	48	45	57	-16	378	-19	86,600	98,000	86,500	0	93,700	7
Corpus Christi	65	109	87	-25	579	-24	94,800	89,700	89,400	6	93,100	6
Dallas	1,638	1,724	1,687	-3	12,891	-1	141,900	144,000	134,200	6	143,200	3
El Paso	178	195	204	-13	1,511	-7	54,500	54,200	55,200	-1	51,900	-5
Fort Worth-Arlington	635	689	585	9	4,808	-9	112,600	114,400	114,200	-1	115,100	0
Galveston-Texas City	73	109	86	-15	710	-19	122,700	102,400	92,900	32	122,400	13
Houston	1,626	1,771	1,324	23	12,344	4	116,800	122,300	105,800	10	113,800	10
Killeen-Temple	82	95	105	-22	795	-23	85,900	91,600	78,700	9	87,800	7
Laredo	96	103	85	13	741	7	45,700	45,700	54,000	-15	48,100	-10
Longview-Marshall	12	15	14	-14	107	-22	105,800	93,000	129,000	-18	105,500	-9
Lubbock	54	52	36	50	398	-2	165,500	100,500	112,200	48	102,700	-5
McAllen-Edinburg-Mission	342	356	341	0	2,642	-9	41,600	41,200	41,900	-1	41,200	4
Odessa-Midland	30	28	26	15	252	-8	106,400	117,400	115,100	-8	106,300	-2
San Angelo	19	16	20	-5	129	-29	100,300	109,300	81,200	24	90,900	5
San Antonio	472	545	513	-8	4,387	-6	103,400	74,700	76,800	35	77,300	3
Sherman-Denison	3	8	14	-79	38	-61	93,300	136,600	79,600	17	137,600	39
Texarkana	7	9	7	0	53	18	59,700	77,300	64,600	-8	57,600	-21
Tyler	22	24	15	47	195	17	171,600	155,600	176,700	-3	172,000	-1
Victoria	17	21	12	42	121	6	73,800	81,100	76,200	-3	77,700	-2
Waco	21	25	20	5	231	16	108,300	104,000	123,900	-13	104,800	2
Wichita Falls	10	20	12	-17	108	-19	119,000	107,900	138,800	-14	103,500	-1
MSA Total	6,382	6,858	6,344	1	50,959	-6	111,600	110,900	104,400	7	108,700	4
Texas Total	6,468	6,956	6,460	0	51,755	-6	111,000	110,300	103,900	7	108,300	4
U.S. Total	83,895	90,756	90,235	-7	666,384	-4	115,100	115,600	110,900	4	114,100	4

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

Table 7. Texas Residential Multifamily Building Permit Activity

Metropolitan Area	Number of Dwelling Units						Average Value per Dwelling Unit (\$)					
	Aug. 1997	July 1997	Aug. 1996	Aug 97- Year-to-Date		Aug. 1997	July 1997	Aug. 1996	Aug 97- Year-to-Date		Aug. 1997	Year Ago
				Aug 96 % Chg	1997 Year Ago				Aug 96 % Chg	1997 Year Ago		
Abilene	11	0	15	-27	20	-61	26,000	-	26,000	0	26,000	0
Amarillo	0	0	0	-	416	-	-	-	-	-	29,300	-
Austin-San Marcos	265	204	365	-27	2,676	-21	46,300	53,400	30,800	50	42,700	16
Beaumont-Port Arthur	0	0	0	-	0	-100	-	-	-	-	-	-
Brazoria County	2	0	0	-	87	4,250	51,000	-	-	-	58,600	67
Brownsville-Harlingen	64	82	450	-86	272	-62	49,500	43,700	27,000	83	38,800	40
Bryan-College Station	2	30	2	0	84	-82	53,500	43,000	46,000	16	47,600	24
Corpus Christi	11	4	0	-	118	-63	71,900	60,000	-	-	43,600	-14
Dallas	1,064	1,080	996	7	8,345	58	43,500	26,500	22,800	91	39,100	8
El Paso	90	106	62	45	350	-63	29,500	29,400	30,900	-5	36,400	24
Fort Worth-Arlington	338	164	10	3,280	1,726	72	45,400	44,800	26,700	70	56,600	57
Galveston-Texas City	2	0	0	-	338	83	51,000	-	-	-	17,500	-42
Houston	843	936	11	7,564	7,699	150	46,400	55,300	82,400	-44	41,100	-3
Killeen-Temple	12	42	25	-52	167	-69	49,400	44,000	37,600	31	44,300	27
Laredo	11	16	89	-88	307	-50	34,500	32,900	22,800	51	25,200	11
Longview-Marshall	4	0	4	0	6	-92	40,000	-	35,000	14	43,300	23
Lubbock	4	8	5	-20	162	245	45,000	67,500	66,800	-33	72,400	17
McAllen-Edinburg-Mission	98	103	72	36	669	-15	26,900	26,400	29,700	-9	25,600	-8
Odessa-Midland	0	0	0	-	0	-	-	-	-	-	-	-
San Angelo	2	0	0	-	14	-82	51,000	-	-	-	53,900	21
San Antonio	32	15	230	-86	792	-62	28,200	24,100	24,300	16	26,900	3
Sherman-Denison	0	256	6	-100	412	2,843	-	19,500	40,800	-	23,300	-50
Texarkana	0	2	0	-	6	-67	-	37,500	-	-	35,300	-10
Tyler	110	0	0	-	158	690	45,100	-	-	-	45,700	-28
Victoria	0	0	0	-	160	7,900	-	-	-	-	27,000	-57
Waco	176	10	6	2,833	228	262	46,500	67,500	43,300	7	49,400	14
Wichita Falls	0	0	80	-100	28	-67	-	-	35,000	-	35,600	3
MSA Total	3,141	3,058	2,428	29	25,240	27	44,000	38,800	26,400	67	40,000	14
Texas Total	3,143	3,073	2,432	29	25,305	26	44,000	38,800	26,500	66	40,000	14
U.S. Total	31,598	32,679	30,607	3	227,275	7	53,700	50,100	49,200	9	52,200	6

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

REAL ESTATE CENTER

Texas A&M University
College Station, Texas 77843-2115

Non-Profit Organization
U.S. Postage
PAID
College Station, TX
Permit No. 215

REAL ESTATE CENTER

TRENDS

SOLUTIONS THROUGH RESEARCH

TRENDS is published monthly to provide timely, condensed statistical information. Some MLS numbers are missing, but they represent the latest data available at the time of publication. The current month's data are preliminary and subject to change. Historical data are available in various publications and on the Center's web site at <http://RECenter.tamu.edu>.

The Real Estate Center at Texas A&M University provides comprehensive research and education programs to meet the needs of the real estate industry, educators and the general public. A catalog describing hundreds of publications, audiovisuals and computer programs is available free on the Center's web site, by phone at 409-845-2031 or by mail from the address below.

Dr. R. Malcolm Richards, Director; **Mark W. Baumann**, Associate Research Social Scientist.

Subscriptions. Active Texas real estate licensees may receive *TRENDS* free by sending name, address, telephone and license number to: Real Estate Center, Dept. TS, Texas A&M University, College Station, Texas 77843-2115. A paid subscription is \$30 per year and includes the Center's two quarterly periodicals, *Tierra Grande* and *Letter of the Law*.

Advisory Committee. John P. Schneider, Jr., Austin, chairman; Gloria Van Zandt, Arlington, vice chairman; Joseph A. Adame, Corpus Christi; Celia Goode-Haddock, College Station; Carlos Madrid, Jr., San Antonio; Catherine Miller, Fort