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Texas Real Estate News and Developments

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Waldo L. Born, research editor
Kim Decell, data management
Shirley Bovey, associate editor
Deborah Dunsford, copy editor
JoAnn Armke, art director
Cheryl Regmund, production assistant

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INTRODUCTION

Data Interpretation and Organization

TREND data are organized to provide the reader with a quick picture of important Texas real estate industry information together with more detailed tabular data. The key variables and other significant factors are highlighted in adjective tables and graphics that provide a quick, relative picture of change state wide and in each Metropolitan Statistical Area (MSA). For numerical values the reader should refer to Tables 1-36 in the back of **TREND**.

Each quarter the lead article in **PERSPECTIVE** is dedicated to one of four major real estate topics. The quarterly topics are Texas homebuyer survey results, rural land price trends, housing affordability and real estate activity trends. The **SYNOPSIS** contains a state-wide adjective table of key variables plus a summary of significant changes expressed in United States-Texas comparisons and a combination of verbal trend description and graphs of significant factors unique to the period covered. The United States-Texas comparisons include total construction, non-residential and residential construction and Multiple-Listing-Service (MLS) activity for a minimum of nine quarters ending with the current quarter. For comparability all statistics are reported on a per capita basis. Additional graphics present other significant state-wide trends. In Figure 10, manufactured housing data include all new units purchased by homeowners, while new site-built housing includes only those units reported by building permit authorities. Consequently, site-built housing data is probably understated. The verbal description and graphs consider additional data previously published in **TREND**.

The adjective tables describe changes from the prior period using the following scale.

sharply lower	moderately lower	slightly lower	relatively unchanged	slightly higher	moderately higher	sharply higher
over 50% lower	25% to 50% lower	5% to 25% lower	5% lower to 5% higher	5% to 25% higher	25% to 50% higher	over 50% higher

In **COMPARISONS**, graphics compare four MSAs and the state-wide data for three activity levels in total construction, non-residential and residential construction permit dollar volume and MLS sales dollar volume. Once again, for trend comparability, all statistics are reported on a per capita basis. In addition, comparative activity charts and graphs are presented for total construction permit dollar volume; industrial, office, retail, lodging and apartment construction permit dollar volume; MLS sales dollar volume and annualized mortgage foreclosure rates.

REPORTS presents an adjective table, verbal long-term trend descriptions, graphics showing significant changes of important variables and trends in 28 Texas MSAs.

TABLES contains the numerical data that, together with similar data published previously in **TREND**, are the basis for summary trend information in the SYNOPSIS, COMPARISONS and REPORTS.

The Real Estate Center at Texas A&M University is sensitive to users' data needs and the reader's impression of how data are presented. Comments and suggestions for ways to improve future editions of **TREND** are encouraged.

Data Sources

The following numerical code for data sources is used in all tables and graphs.

1. 1980 Census of Population
2. Bureau of the Census Construction Permit data tapes
3. Real Estate Center at Texas A&M University MLS survey
4. National Association of Realtors "Existing Home Sales"
5. Compiled by Real Estate Center at Texas A&M University from Federal Home Loan Bank Board (FHLBB) "Quarterly Report Aggregates"
6. FHLBB "Quarterly Report Aggregates"
7. FHLBB "Mortgage Interest Rate Survey"
8. Texas Department of Labor and Standards

The following general notes apply to area reports and tables.

Note for area reports and all tables.

na Data not available or percent change not calculable.

Notes for Tables 1-17.

** The year-to-date (YTD) data for 1985 and 1986 are preliminary and are the sum of the reported monthly data.

*** Sum of components may not equal the aggregate because of rounding.

Note for Tables 18-22.

Garland and Lewisville MLS data aggregated with Dallas MLS data.

Note for Tables 23-35.

** All data are final

Note for Table 36

** All data are preliminary

PERSPECTIVE

Trends in Rural Land Prices

By Charles E. Gilliland

This analysis presents general trends in Texas land markets. The data are highly aggregated and, therefore, should not be interpreted to represent land prices or values of any particular farm, ranch or tract. Efforts have been made to collect valid sales data within physical and financial limits. This report is made possible through cooperation of knowledgeable individuals throughout Texas who choose to remain unidentified. The information provides a general guide to land market developments.

During 1985, Texas rural land markets failed to reveal an identifiable price trend. Median prices per acre surged upward in some areas, declined sharply in others and still others showed little evidence of change. The state-wide median price of \$1,050 per acre was based on 4,026 sales and represented an increase of 5 percent over the 1984 median of \$1,000 per acre.

The \$1,050 per acre median was 30 percent higher than the 1981 figure of \$808. This gain equates to an average yearly compound increase of 6.8 percent, lower than the 7.4 percent increase for 1981 through 1984. This growth rate slide indicates a deceleration of state-wide land appreciation rates and points to a general land market weakening.

After adjusting for inflation, the real median price becomes \$326 per acre in 1967 dollars. (The real price indicates purchasing power in constant 1967 dollars. For example, an acre of land that cost \$326 in 1967 would cost \$1,050 in 1985. Because real prices have been adjusted by the consumer price index, they are more appropriate measures of real economic changes than the nominal or unadjusted prices.) The 1985 real median price was up from the 1984 real price of \$323 per acre by 0.9 percent. This follows a 2.3 percent decline in 1984 and 0.9 percent increase in 1983. These low real growth rates indicate weakened markets during the past three years compared to the robust rate of appreciation throughout the 1970s.

Observers in many areas perceived sharp land price declines in 1985. A United States Department of Agriculture-Economic Research Service survey estimated a decline of 17 percent for all Texas farmland values during the year. The state-wide gain of 5 percent appears to contradict these perceptions. However, changes in market composition can cause median prices to climb even when land markets have fallen. Increases in the amount of land for sale prompts buyers to bypass marginal or inferior properties as superior, alternative tracts are offered. Buyers willingly pay substantially higher prices for these superior tracts compared to typical properties. These circumstances appeared in 1985 as increasing debts and declining incomes prompted farmers and ranchers to sell land. The resulting sales pushed the median price upward despite a weak market.

The median tract size for 1985 Texas land sales was 118 acres. This represents little change from the 1984 median of 125 acres. A marked change in tract size can

indicate an alteration in the kinds of farms and ranches moving through the market. For example, in the Trans-Pecos (area 8) median tract size grew from 6,723 acres in 1984 to 9,090 acres in 1985. This rise in median acreage reflects the sale of more large ranches in 1985. However, the state-wide reduction in median acreage amounted to seven acres and therefore has little practical significance.

Land Prices in Retrospect

Texas median prices have increased from \$172 in 1966 to \$1,050 in 1985 (**Table A**). The rise in nominal price amounted to a 10 percent annual compound growth rate. Year-to-year changes in nominal prices peaked in 1974 at 21.4 percent. The compound annual yield to a 1966 purchase of the median tract also peaked in 1974 at 12 percent.

Real prices (adjusted to 1967 dollars) grew from \$177 to \$326 per acre from 1966-85 for a compound annual rate of 3.3 percent. In 1975, 1976, 1979 and 1984 real prices declined. In fact, from 1982-85 the rural land price trend flattened, reflecting the farm economy's distress. **Figure A** shows this upward trend through 1982. **Figure B** displays the year-to-year median price per acre percentage from 1966-85.

Real land price growth showed a pronounced increase in 1973 as Texas farmers enjoyed high profit margins. This surge produced an average compound growth rate of 12 percent on nominal prices and 6.3 percent on real prices. Real price increases moderated after the oil embargo and remained almost constant throughout the remainder of the 1970s. The real increases in 1982 and 1983 resulted primarily from a slower inflation rate. The small increase in the 1985 real price stems from numerous, high quality land sales.

Nominal Land Prices by Land Resource Area

Population density, soil type, climate, vegetation and topography vary significantly across Texas. Land prices reflect this diversity and a regional price analysis presents a more complete picture of Texas land markets.

The 33 land market areas shown in the following tables and figures were designed to include locales with similar soils and land uses that are subject to similar economic and social influences. Because of geological variations, some of the areas enclose non-homogeneous elements. For example, area 8 contains the Trans-Pecos portion of the Chihuahuan desert and the Davis mountains. Land prices in this region vary widely between desert and mountains. Thus, the median for this area is influenced by the ratio of desert-to-mountain sales.

A summary of land sales activity for 1985, including the number of sales, the lower and upper quartiles and the median nominal price per acre for the 33 land market areas is contained in **Table B**. **Figure C** is a map of these areas. **Table C** contains similar information about the sizes of properties sold. Twenty-five percent of the sale prices lie at or below the lower quartile while 75 percent lie above it. The median lies in the middle of the distribution with half of the prices above and half below it. Seventy-five percent of the sale prices lie at or below the upper quartile. Considering the quartiles in relation to the median provides an indication of the price variations. For example, the median price per acre for land sales in area 32,

Table A

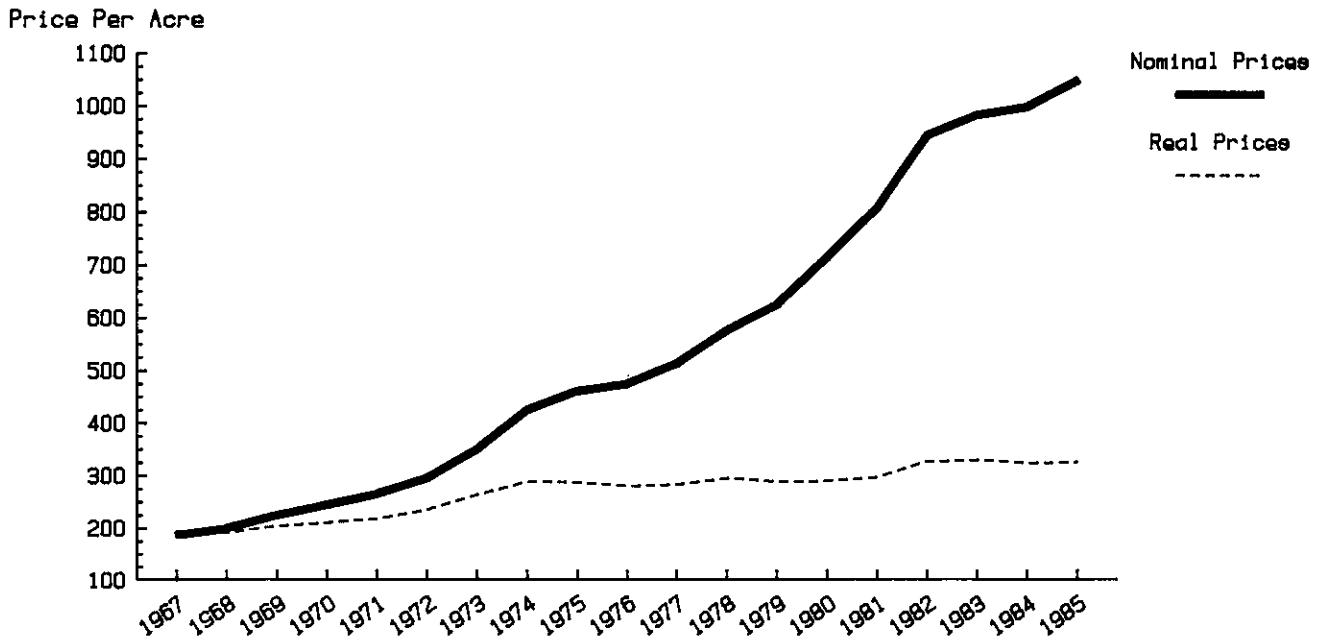
**Nominal and Real Changes in the
Median Price per Acre of Texas Land
1966-85**

Year	Median Tract Size in Acres	Nominal Median Price per Acre	Nominal Year-to-Year Percent Change	Nominal Annual Compound Pre-Tax Growth Rate From 1966	Real Deflated Median Price per Acre*	Real Year-to-Year Percent Change	Real Annual Compound Pre-Tax Growth Rate From 1966
1966	120	172	****	****	177	****	****
1967	110	187	8.7	8.7	187	5.7	5.7
1968	101	200	7.0	7.8	192	2.6	4.1
1969	100	225	12.5	9.4	205	6.8	5.0
1970	107	245	8.9	9.2	211	2.8	4.5
1971	110	265	8.2	9.0	218	3.7	4.3
1972	120	295	11.3	9.4	235	7.8	4.9
1973	153	350	18.6	10.7	263	11.7	5.8
1974	150	425	21.4	12.0	288	9.4	6.3
1975	126	461	8.5	11.6	286	-0.6	5.5
1976	128	475	3.0	10.7	279	-2.6	4.6
1977	121	513	8.0	10.4	283	1.5	4.3
1978	126	576	12.3	10.6	295	4.3	4.3
1979	132	625	8.5	10.4	287	-2.5	3.8
1980	138	715	14.4	10.7	290	0.8	3.6
1981	124	808	13.0	10.9	297	2.4	3.5
1982	105	946	17.1	11.2	327	10.3	3.9
1983	113	985	4.1	10.8	330	0.9	3.7
1984	125	1,000	1.5	10.3	323	-2.3	3.4
1985	118	1,050	5.5	10.0	326	0.9	3.3

Source: Real Estate Center
Texas A&M University

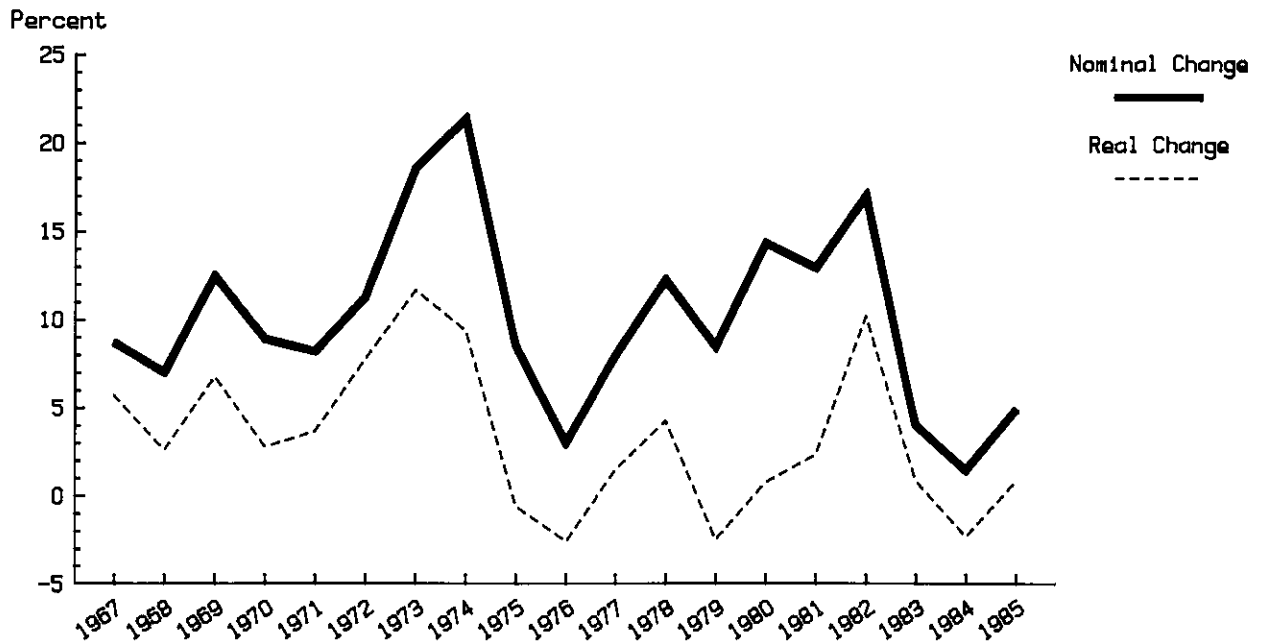
* In terms of 1967 dollars.

Figure A. Nominal and Real Median Price Per Acre for Texas Land 1967-85



Source: Real Estate Center, Texas A&M University

Figure B. Nominal and Real Change in the Median Price for Texas Land 1967-85



Source: Real Estate Center, Texas A&M University

the Lower Rio Grande Valley, was \$1,634 in 1985. One fourth of those sales fell at or below \$1,313 per acre while one fourth ranged at or above \$2,438.

Only seven of the 33 land market areas experienced significant changes in median price per acre. Prices in four of the areas reflected growth ranging from modest increases in area 25 to more substantial rises in areas 9, 10 and 16. Areas 4, 6 and 31 experienced declines in median price per acre.

Markets weakened in regions that depend heavily on agriculture, extending a trend established in 1982. Continued expectations of poor agricultural profitability have translated into lower land prices causing operator's debt-to-asset ratios to rise. To improve their debt situation, some farmers and ranchers have opted to sell land. This situation increased the supply of land for sale and further drove down prices. By contrast, the areas showing rising prices contain scenic and recreational attractions as well as the potential for development.

Land Market 1985

The statistically significant changes in the median prices per acre for each of the 33 land market areas is shown in **Figure D**. Sales data in 26 of the land market areas revealed no statistically verifiable trends.

Areas 4 and 6 posted sizable declines in price per acre. The market weakness in these areas stems from their heavy dependence on agricultural production. These regions are far from development in the eastern part of Texas and lack the scenic amenities of the Hill Country or Trans-Pecos area. The slide in prices for these areas reflects the problems of the agricultural economy.

The piney woods-south (area 31) saw an erosion of the rural land market as the few buyers chose among an increased number of properties offered for sale. The weak demand for timber products has reduced demand for timberland in this area.

In contrast to the areas with clearly indicated declines, the blacklands-north (area 25) saw 1985 prices reach modestly upward. The increase results from the influence of Waco, Dallas-Ft. Worth and possibly Austin.

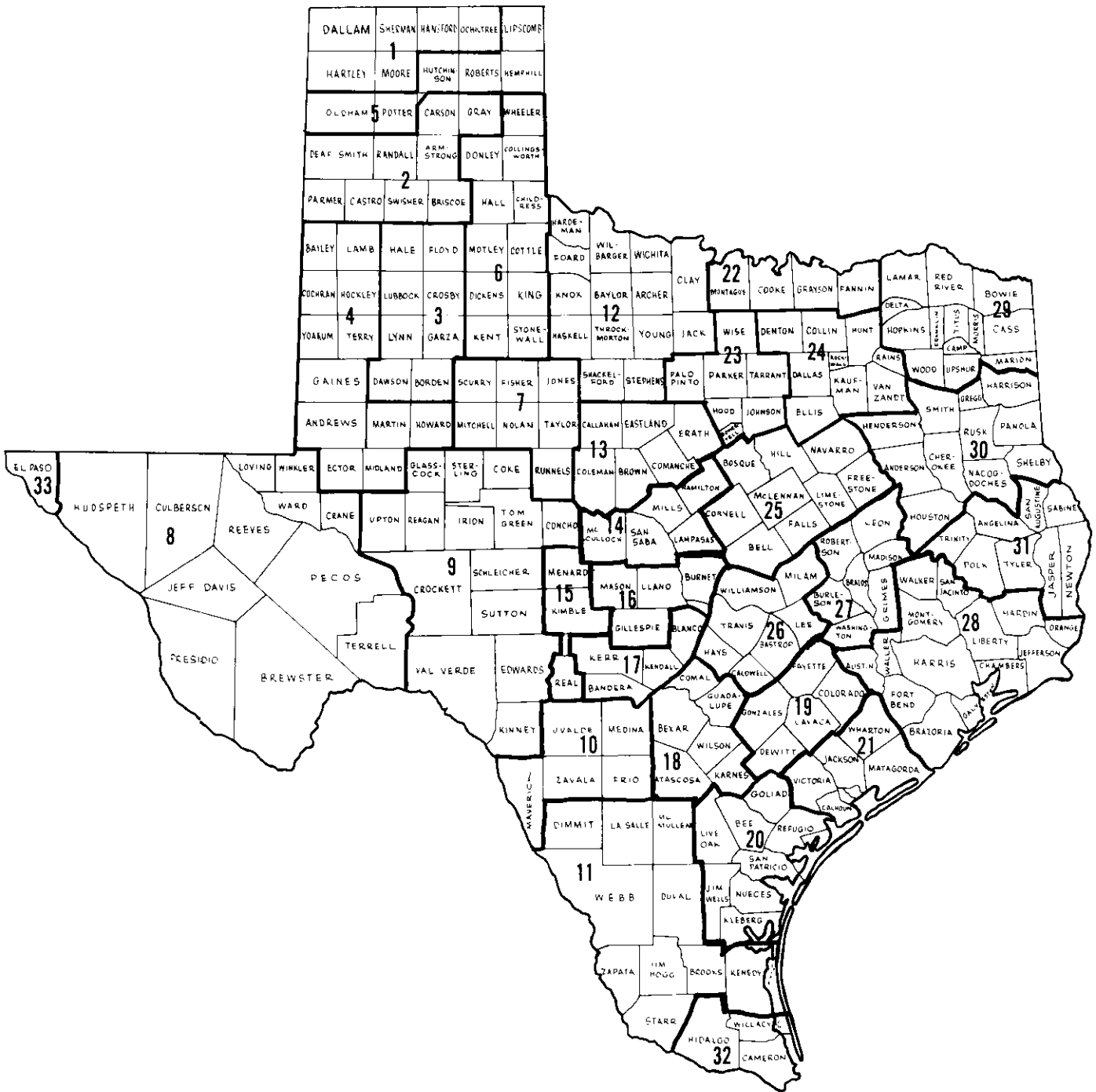
The Edwards Plateau-west (area 9) saw prices move strongly upward as better quality properties moved through the market.

Price increases in the Edwards Plateau-south (area 10) reflected the presence of nearby San Antonio. Beginning development of recreational, industrial and medical projects at the western fringe of San Antonio caused these land prices to rise. This market also experienced a secondary boost as farmers and ranchers were able to sell land near the city and buy agricultural tracts farther west in Medina and Uvalde Counties.

Capitalizing on its scenic beauty and charm, the highland lakes (area 16) saw prices move strongly upward. This trend reflects the recreational demand for land in this area as well as some purchases in anticipation of appreciation. However, the tract size fell sharply, indicating that much smaller properties sold in 1985 than in 1984. The sales activity level also declined markedly. The trend to smaller properties and drop-off in activity indicate this market may be less robust than the price increase would seem to indicate.

Figure C

Texas Counties by Land Resource Area



Source: Real Estate Center
Texas A&M University

Table B

Distribution of Nominal Prices per Acre
for 1985 Texas Land Sales

Land Market Area	Number of Sales	Dollars Per Acre		
		Lower Quartile*	Median	Upper Quartile**
1	46	310	449	604
2	156	271	400	600
3	110	372	605	790
4	107	225	350	600
5	****	172	225	304
6	109	187	265	377
7	103	400	550	800
8	****	63	150	245
9	75	450	582	1,000
10	132	1,000	1,276	1,694
11	76	579	669	750
12	164	442	576	750
13	172	527	713	955
14	200	700	900	1,199
15	39	625	825	1,818
16	99	1,300	2,000	2,800
17	****	1,800	2,717	3,237
18	154	1,050	1,498	2,624
19	174	1,135	1,450	2,000
20	81	1,000	1,249	1,543
21	33	1,100	1,250	1,563
22	214	675	1,000	1,578
23	199	1,025	1,500	2,500
24	237	1,075	1,500	2,214
25	322	803	1,000	1,359
26	262	1,704	2,500	4,425
27	153	1,197	1,600	2,226
28	142	1,500	2,700	3,832
29	192	652	889	1,200
30	142	950	1,150	1,500
31	****	1,002	1,200	1,341
32	56	1,313	1,634	2,438
33	****	2,310	3,163	5,887
State	4,026	650	1,050	1,750

* Twenty-five percent of the sale prices are equal to or less than this price.

** Seventy-five percent of the sale prices are equal to or less than this price.

**** Fewer than 30 sales recorded.

Source: Real Estate Center
Texas A&M University

Table C

Distribution of the Tract Sizes
of 1985 Texas Land Sales in Acres

Land Market Area	Number of Sales	Numbers of Acres		
		Lower Quartile *	Median	Upper Quartile **
1	46	314	320	640
2	156	160	320	464
3	110	80	160	317
4	107	158	177	320
5	****	160	289	483
6	109	84	160	436
7	103	80	151	215
8	****	6,362	9,090	16,718
9	75	160	314	1,100
10	132	104	197	381
11	76	228	403	981
12	164	80	160	320
13	172	93	146	244
14	200	109	191	433
15	39	101	324	616
16	99	76	125	252
17	****	132	232	409
18	154	60	99	206
19	174	50	74	118
20	81	61	121	221
21	33	51	80	303
22	214	48	87	160
23	199	42	76	170
24	237	45	71	129
25	322	59	112	190
26	262	40	76	141
27	153	50	77	119
28	142	35	57	143
29	192	50	73	131
30	142	57	86	133
31	****	43	64	109
32	56	20	51	107
33	****	30	48	190
State	4,026	59	118	240

* Twenty-five percent of the sale prices are equal to or less than this price.
 ** Seventy-five percent of the sale prices are equal to or less than this price.
 **** Fewer than 30 sales recorded.

Source: Real Estate Center
Texas A&M University

Summary and Prospects

Landbuyers with non-agricultural motives for ownership and buyers acquiring superior quality tracts caused an increase in the 1985 median price per acre despite declining farm profits. Incomes from non-agricultural sources allowed some buyers to ignore the continuing distress of the farm and ranch economy. However, the oil price decline that began early in 1986 threatens to reduce Texas aggregate non-farm income. If the state slips deeper into a recession induced by the decline of the oil industry, demand for recreational and developable land will atrophy. Expected declines in demand arising from the continued financial distress on farms and ranches therefore will be matched by declines in non-agricultural demands for land.

While demand withers, more farmers and ranchers will be forced to liquidate holdings to satisfy debts. Other landowners may decide to sell before prices plummet. When this happens, already ample supplies of land for sale will increase. Given these circumstances, 1986 land markets probably will suffer from widespread weakness and produce broadly based declines in land values.

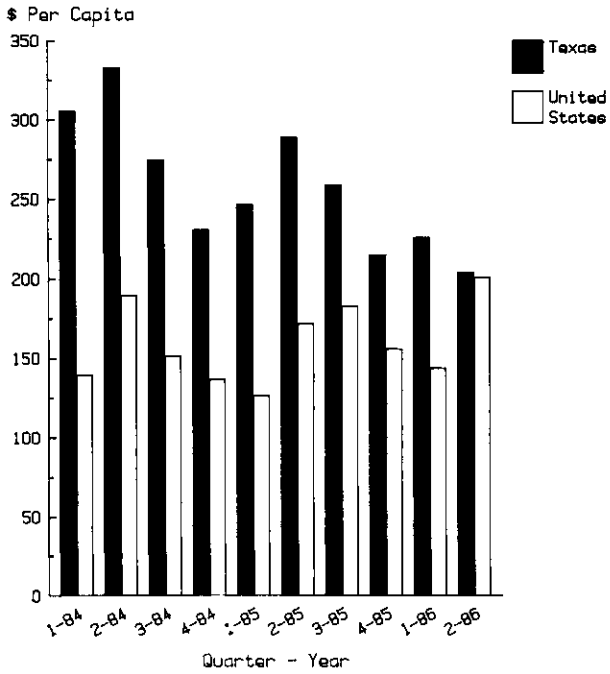
SYNOPSIS

Quarterly State-Wide Summary

Trend Indicators*	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Moderately lower	Moderately lower
Residential	Slightly lower	Slightly lower	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged

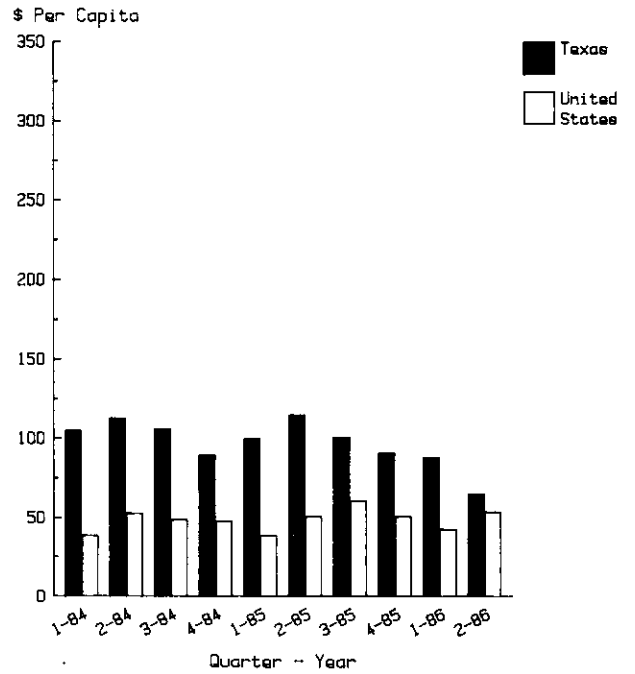
- * First quarter savings-and-loan association (S&L) activity data are available and reported in this issue in Tables 23 through 34.
- o Financial institution regulators' closer supervision of lenders' operations means tighter mortgage underwriting criteria.
 - o Mortgage delinquency rate (over 60 days) at S&Ls grew steadily during past six quarters; 1st Quarter 1986 (1Q86) level at 6.86 percent of loan asset dollar volume. Mortgage Bankers Association reported more than 7 percent of 784 thousand loans in all financial institutions delinquent 30 days or more.
 - o Mortgage Bankers Association reported an annual loan foreclosure rate of 3.16 percent in 1Q86 for all Texas financial institutions. FHLBB reported 4.89 percent for all Texas S&Ls.
 - o Total loans closed at S&Ls down after 4Q85 peak.
 - o FHLBB Interest Rate Survey data (all lenders, fixed rate loans on existing homes) indicated 2Q86 average purchase price \$105,900 (934 loans reported in survey).
 - o Compared to 1985, new manufactured dwelling units purchased dropped sharply.

Figure 1
Construction Permit Dollar Volume



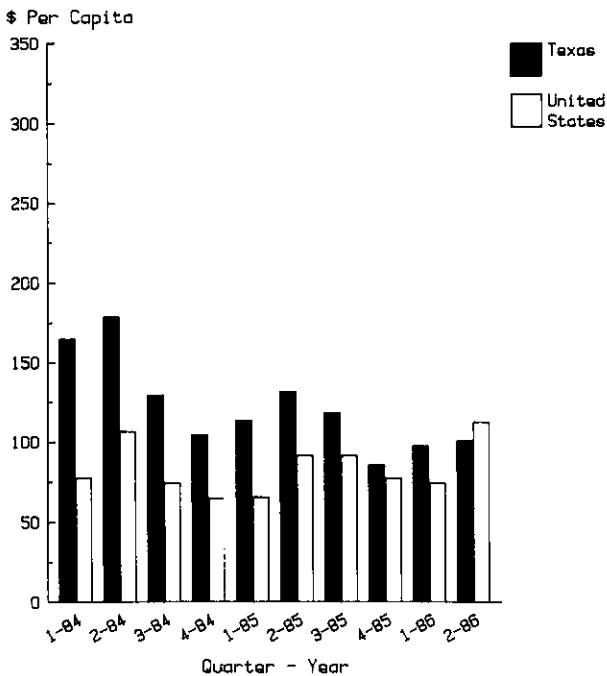
Source: 1, 2

Figure 2
Non-Residential Permit Dollar Volume



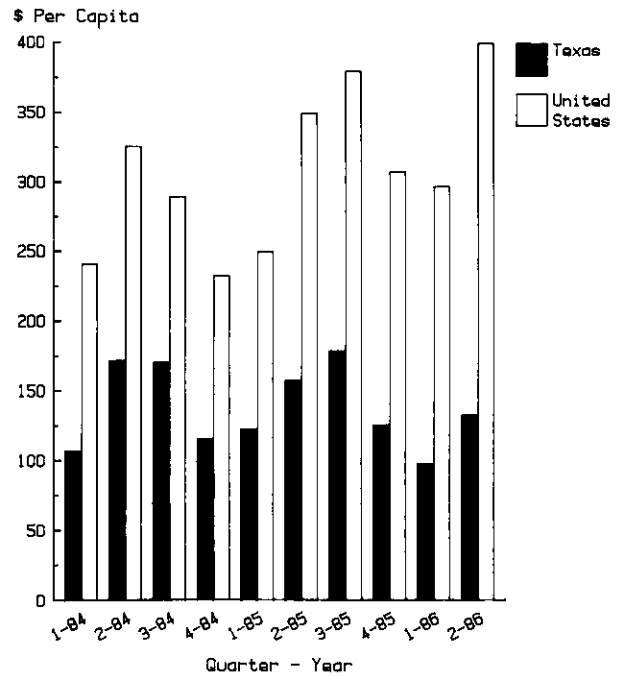
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Figure 3
Residential Permit Dollar Volume



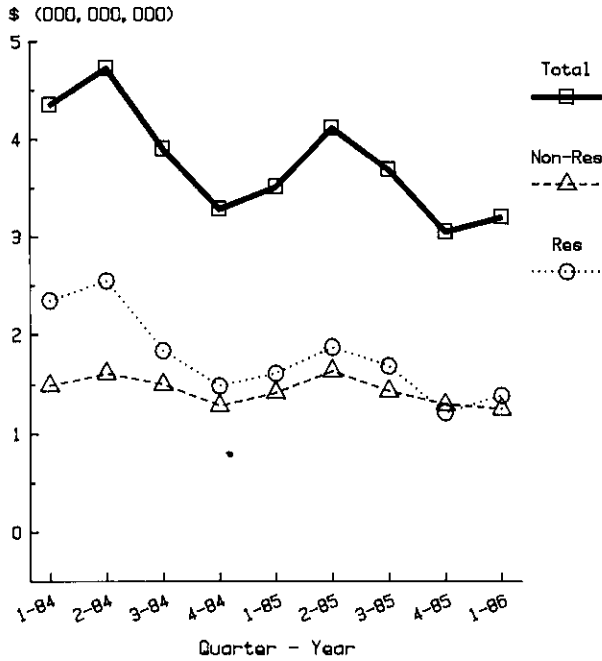
Source: 1, 2

Figure 4
MLS Existing Home Sales Dollar Volume



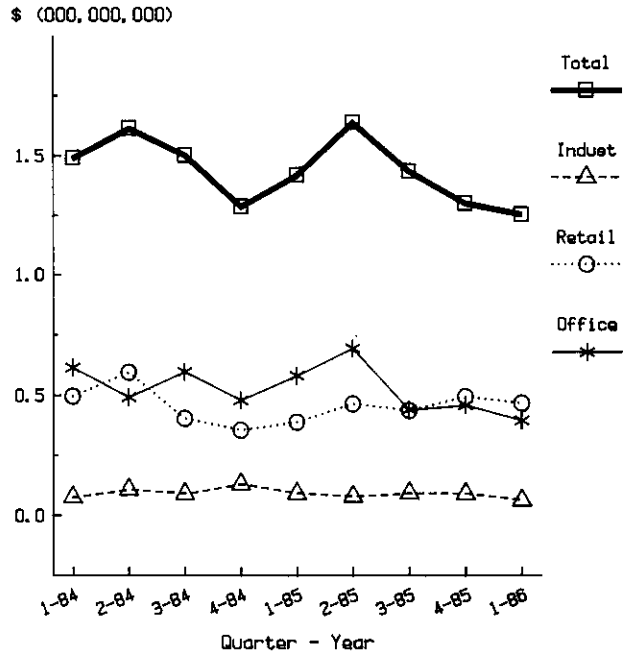
Source: 1, 2, 4

Figure 5
Construction Permit Dollar Volume
Texas



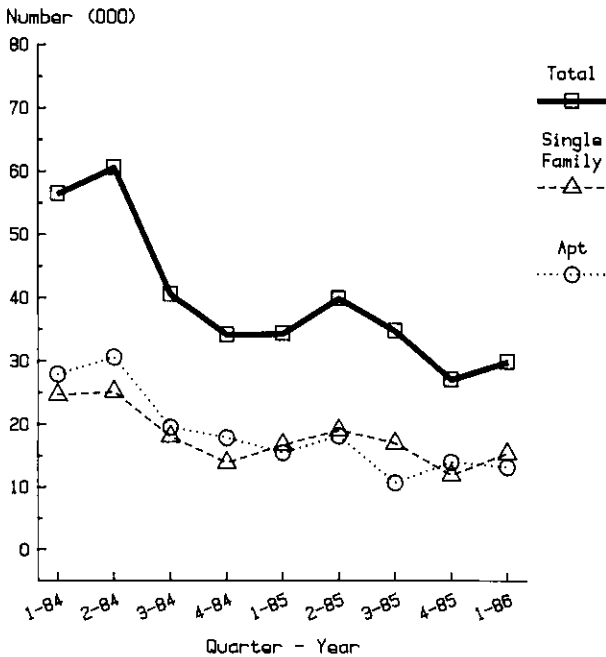
Source: 2

Figure 6
Non-Residential Permit Dollar Volume
Texas



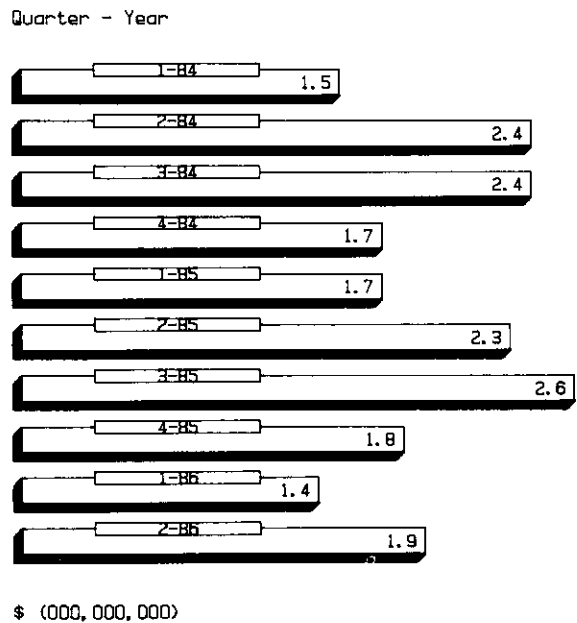
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Figure 7
Residential Dwelling Units Authorized
Texas



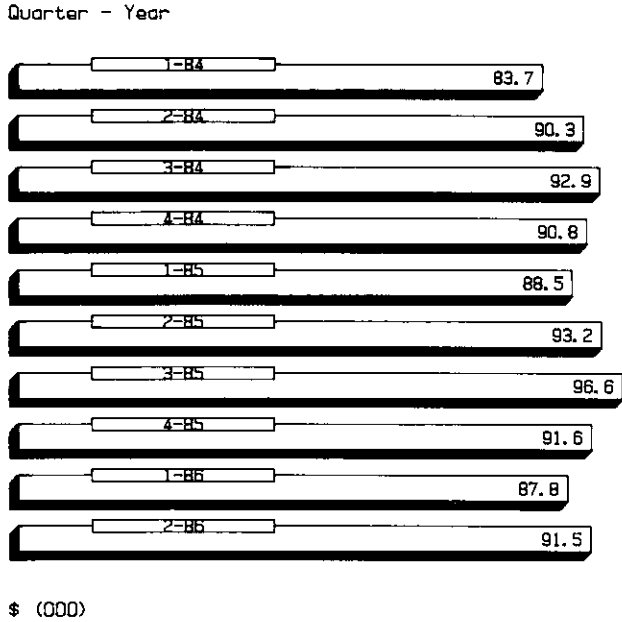
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Figure 8
MLS Existing Home Sales Dollar Volume
Texas



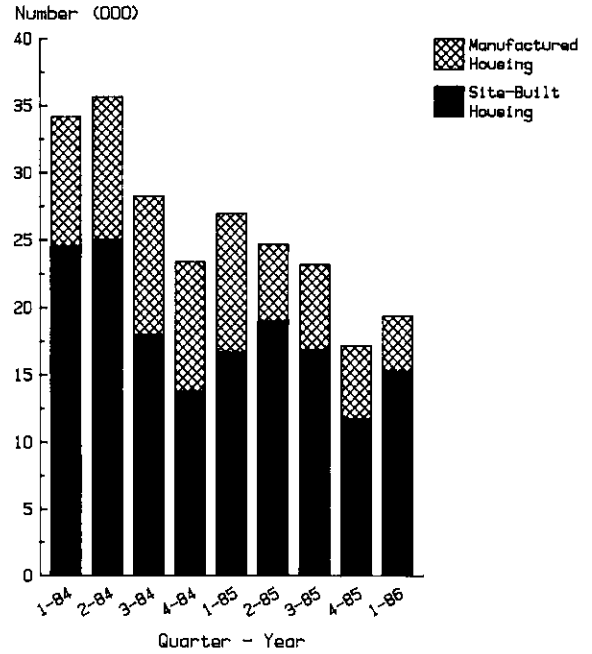
Source: 3

Figure 9
MLS Existing Home Average Sales Price
Texas



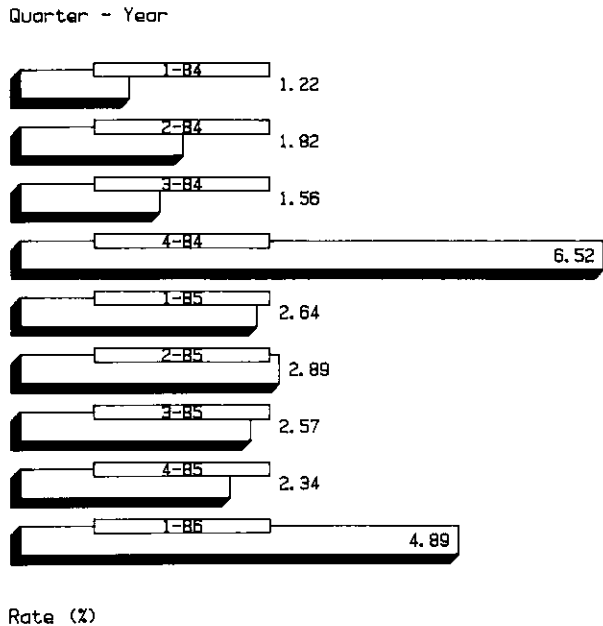
Source: 3

Figure 10
New Single-Family Dwelling Units
Texas



Source: 2, 8

Figure 11
Annual Mortgage Foreclosure Rate
Texas



Source: 5

COMPARISONS

Most Active MSAs by Category

First Quarter 1984 through Second Quarter 1986

The graphs on the following six pages present dollar volumes for the four most active, least active and most volatile MSAs compared to similar state-wide data in four categories: total construction permit dollar volume, total non-residential construction permit dollar volume, total residential construction permit dollar volume and MLS existing home sales dollar volume. The four least volatile MSAs compared to state-wide data are presented for total construction permit dollar volume only. The data have been adjusted using the current Bureau of the Census population estimates to obtain per capita amounts for each MSA and the state. The locations that predominate in total construction, industrial, office, retail, lodging and apartment construction permit dollar volume and MLS sales dollar volume are presented in seven pie charts. In addition, two graphs compare annualized mortgage foreclosure rates for the state and selected MSAs.

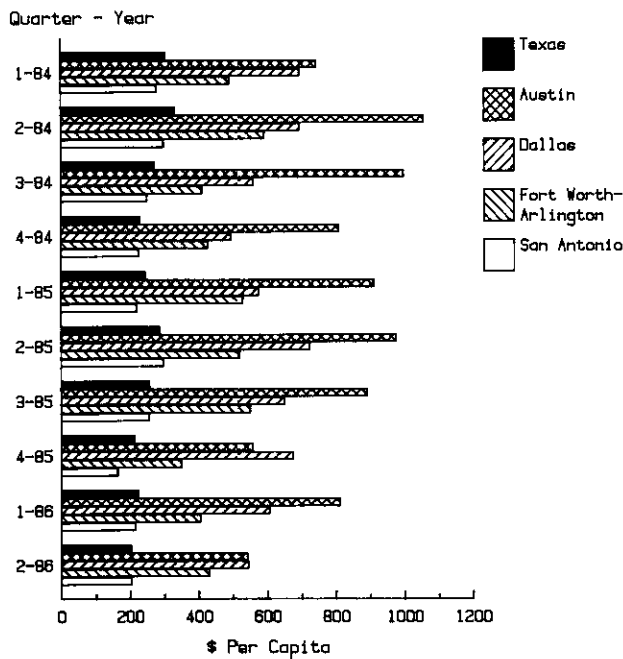
The four most active MSAs are those with the highest per capita total dollar volume of activity during the past 10 quarters. Conversely, the four least active MSAs are those with the least per capita total dollar volume of activity during the past 10 quarters. The four most volatile MSAs are those with the greatest variance of per capita total dollar volume for the past 10 quarters. Finally, the four least volatile are those with the smallest variance during the past 10 quarters. Volatility is a measure of the difference in the value of each quarter to the average value of all quarters combined. Volatility is measured by the variance of the dollar amount during the 10-quarter period. This is the standard statistical method of measuring variability.

Past **TREND** reports indicated non-MSA construction was much lower than MSA construction. There are two reasons for this difference. First, although about 20 percent of the Texas population resides outside Texas MSAs, nearly all construction permit dollar volume **reported** occurs in counties defining MSAs. Second, most building permit authorities are located in incorporated areas, but most areas outside Texas MSAs are not incorporated. In general, building permits are not required for construction outside incorporated areas in the county. It is not clear whether lack of reported construction activity is because little construction was occurring or because construction was not reported. Consequently, an unknown amount of construction could be occurring outside MSAs, creating an under-reporting error. For this reason, bar graphs comparing areas outside MSAs with areas within MSAs and state-wide data are not included.

Graphic comparisons do not compare one MSA with another. These presentations indicate a group of MSAs that can be classified as "most active," "least active," "most volatile" or "least volatile."

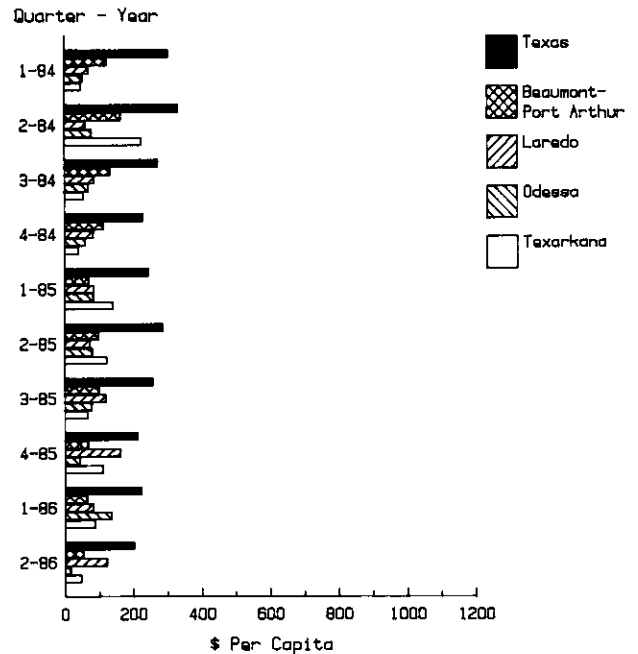
- o Austin and Dallas led the state in construction dollar volume per capita during 3Q83-2Q86.
- o Austin led the state in additions, alterations and repairs dollar volume per capita during 2Q84-2Q86, except during 3Q-4Q85 and 1Q86; Austin was among the two or three leaders during the excepted quarters.
- o Austin and Dallas led the state in non-residential construction dollar volume per capita during 1Q84 and 2Q86.
- o Austin, Dallas and Fort Worth-Arlington led the state in residential construction dollar volume per capita during 1Q83-2Q86.
- o Austin, Dallas and Midland MLSs led the state in dollar volume of existing homes sold per capita during 1Q84-2Q86.
- o Amarillo, Austin, Fort Worth-Arlington, Lubbock and Midland MLSs led the state in number of existing homes sold per capita during 1Q83-2Q86.
- o Austin MSA and Dallas-Fort Worth Consolidated Metropolitan Statistical Area (CMSA) continue to record the state's strongest real estate activity.

Figure 12
Construction Permit Dollar Vol, Most Active



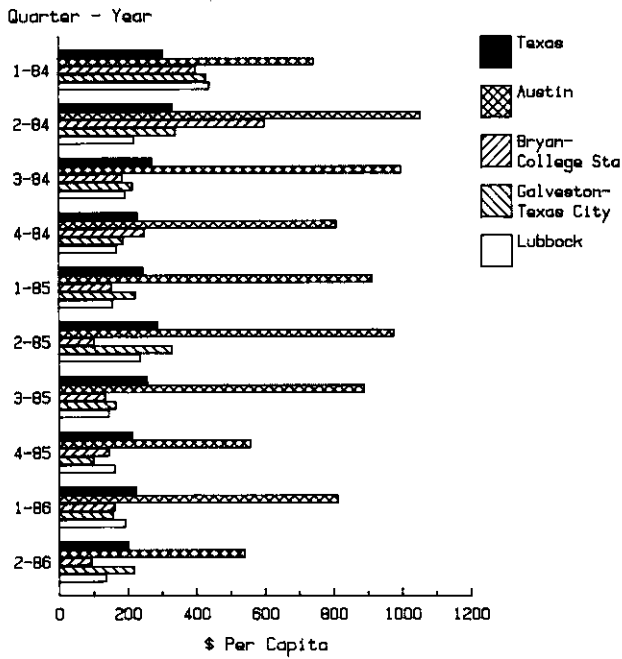
Source: 1,2

Figure 13
Construction Permit Dollar Vol, Least Active



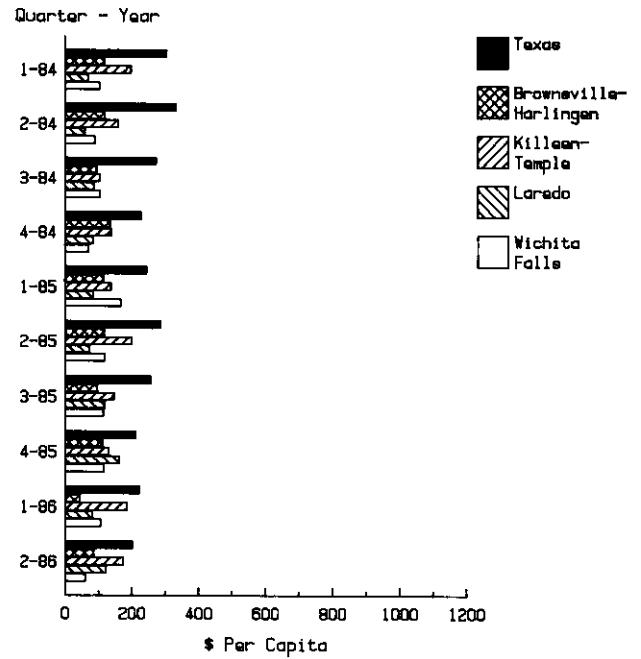
Source: 1,2

Figure 14
Construction Permit Dol Vol, Most Volatile



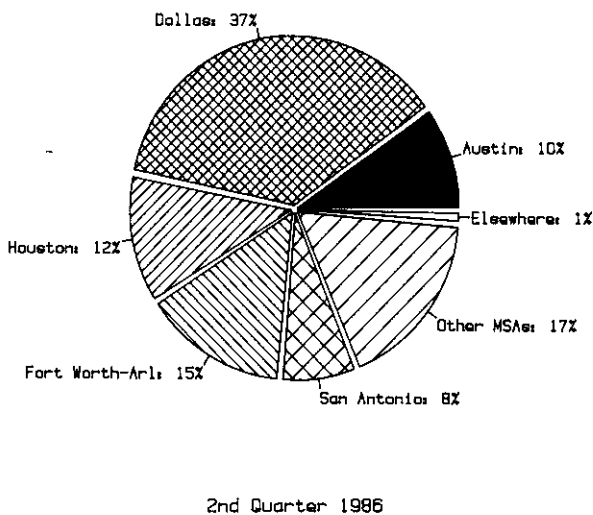
Source: 1,2

Figure 15
Construction Permit Dol Vol, Least Volatile



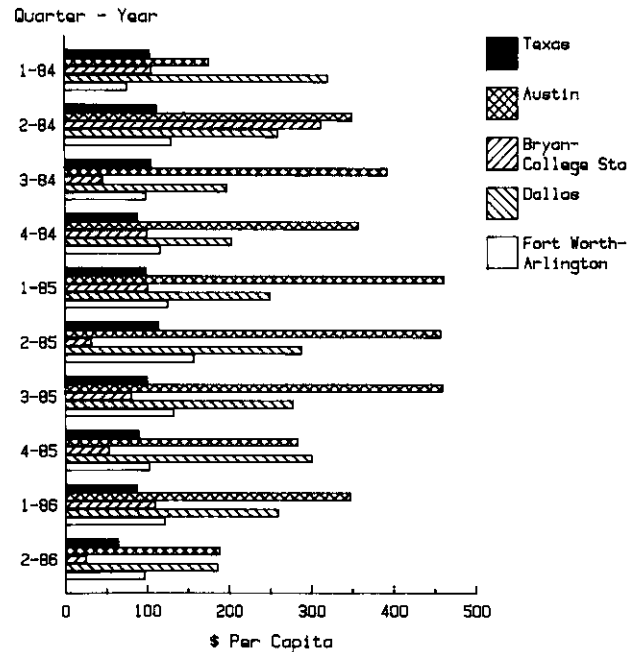
Source: 1,2

Figure 16
Construction Permit Dollar Volume



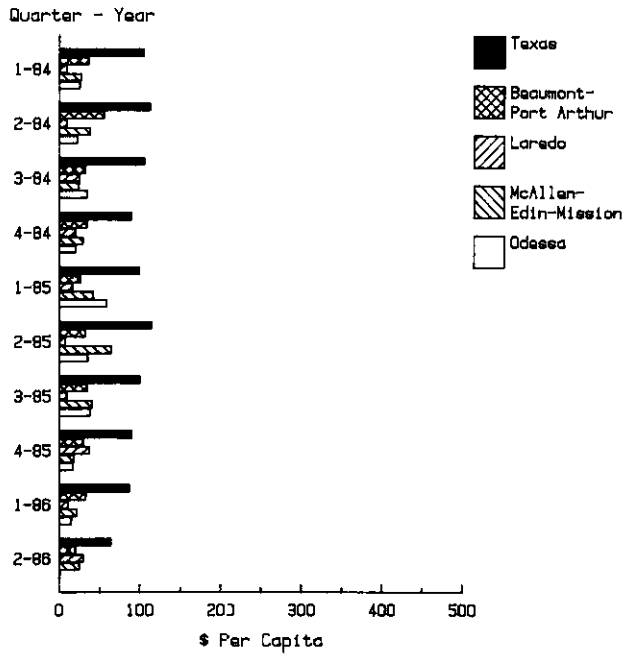
Source: 2

Figure 17
Non-Residential Permit Dol Vol, Most Active



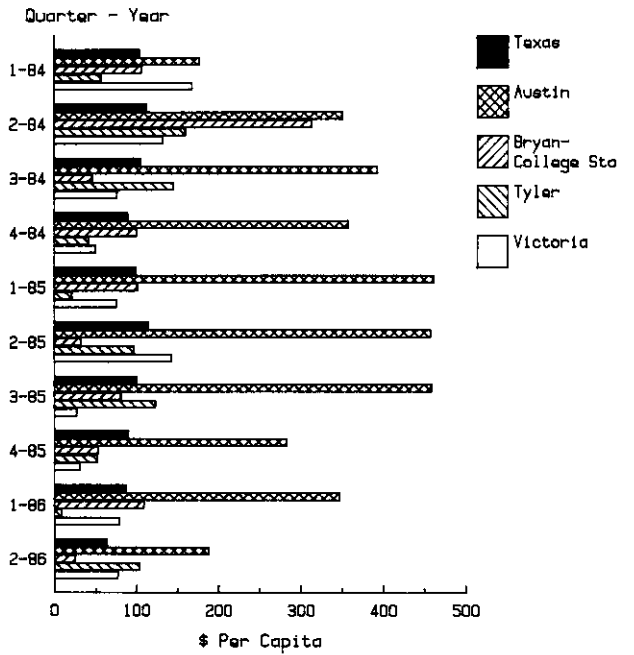
Source: 1,2

Figure 18
Non-Residential Permit Dol Vol, Least Active



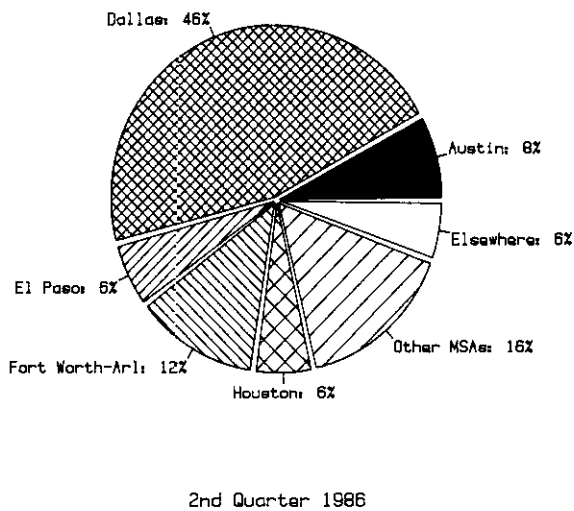
Source: 1.2

Figure 19
Non-Residential Permit Dol Vol, Most Volatile



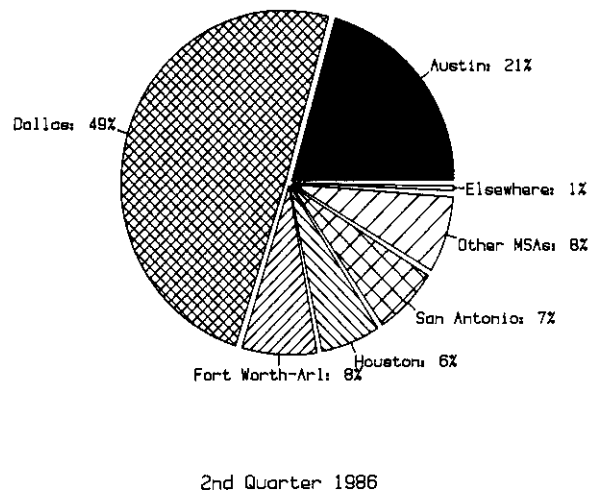
Source: 1.2

Figure 20
Industrial Permit Dollar Volume



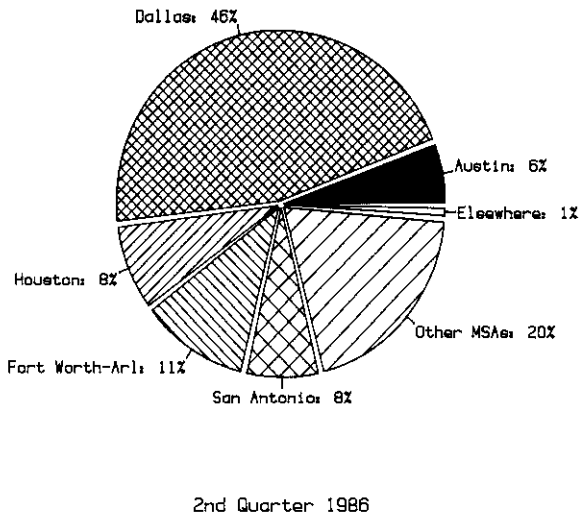
Source: 2

Figure 21
Office Permit Dollar Volume



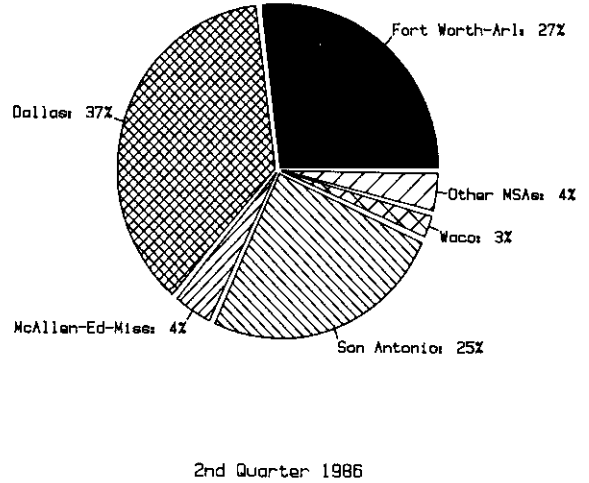
Source: 2

Figure 22
Retail Permit Dollar Volume



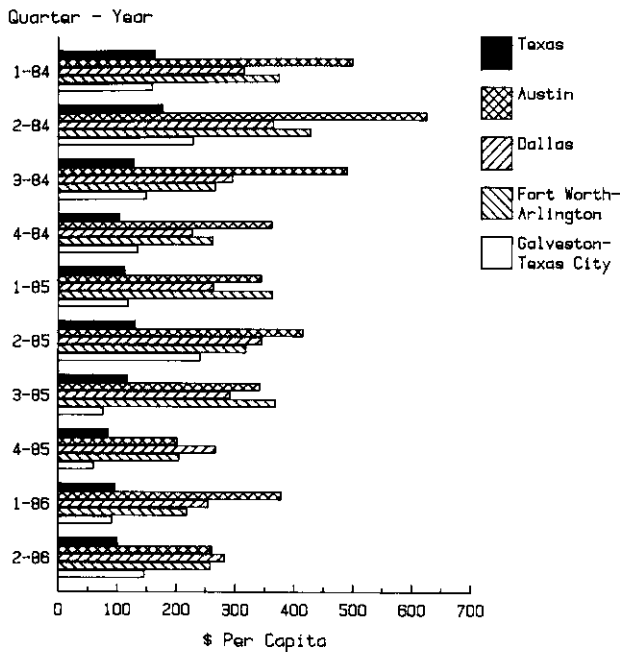
Source: 2

Figure 23
Lodging Permit Dollar Volume



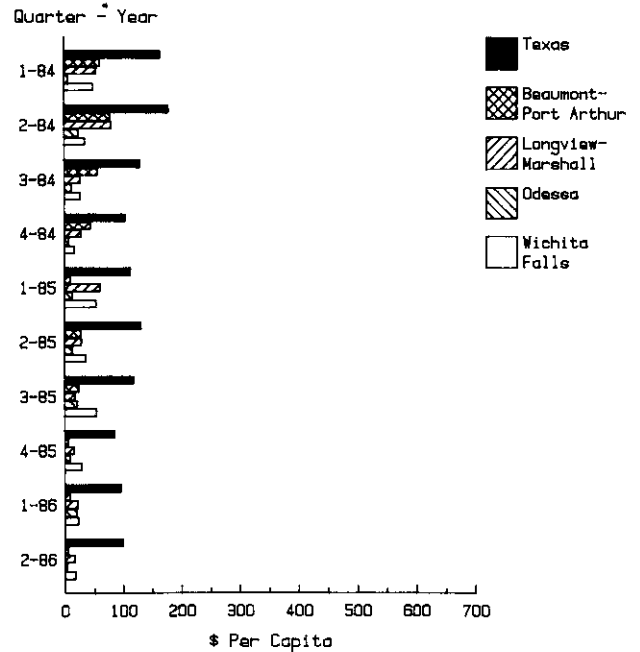
Source: 2

Figure 24
Residential Permit Dollar Vol, Most Active



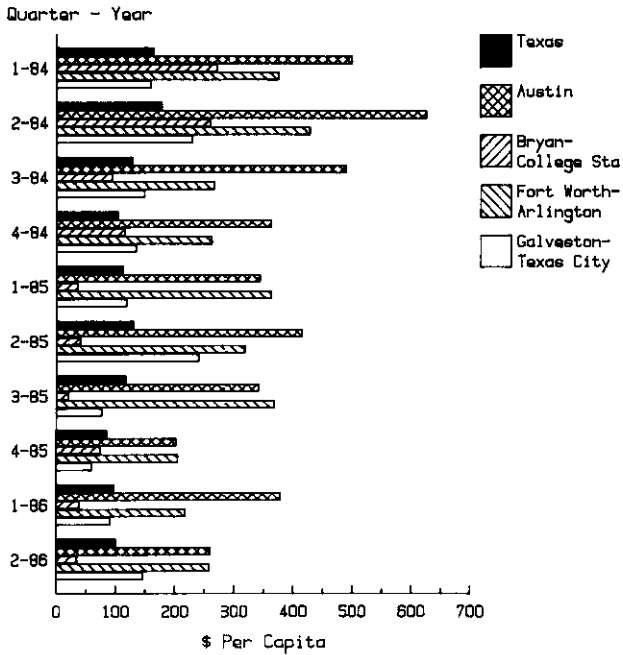
Source: 1,2

Figure 25
Residential Permit Dollar Vol, Least Active



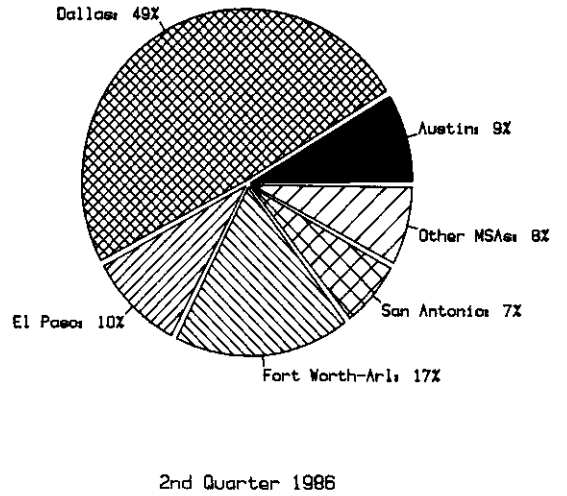
Source: 1,2

Figure 26
Residential Permit Dollar Vol. Most Volatile



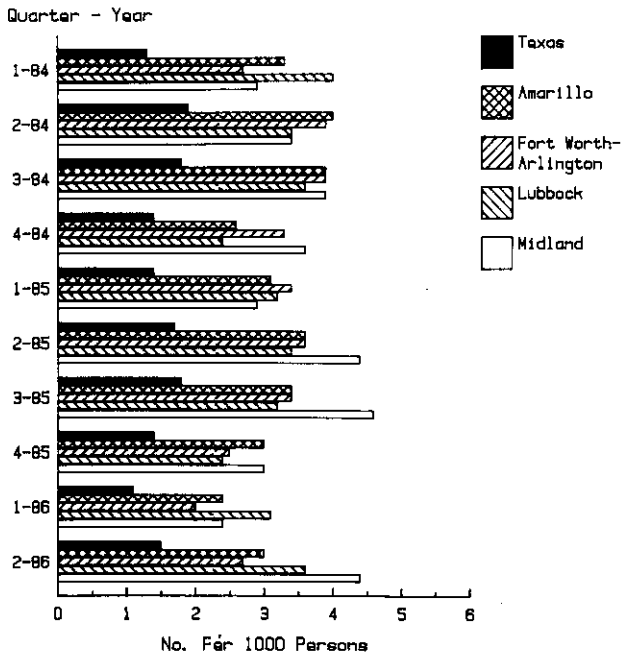
Source: 1,2

Figure 27
Apartment Permit Dollar Volume



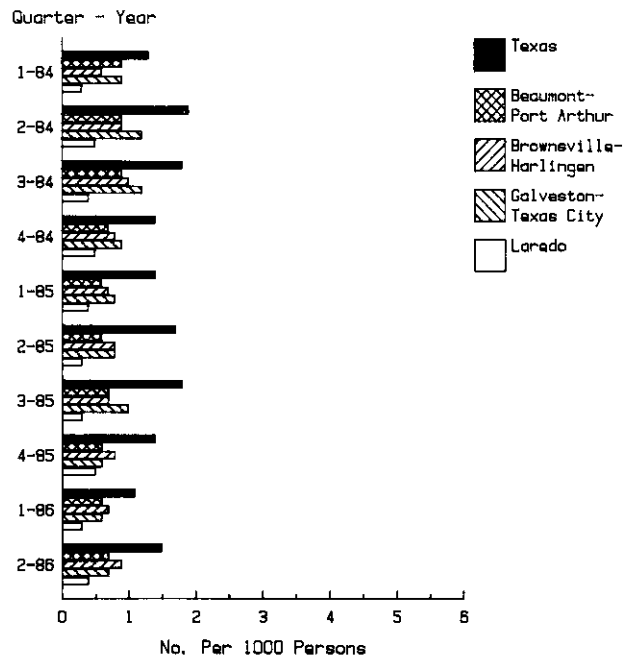
Source: 2

Figure 28
MLS Number Homes Sold, Most Active



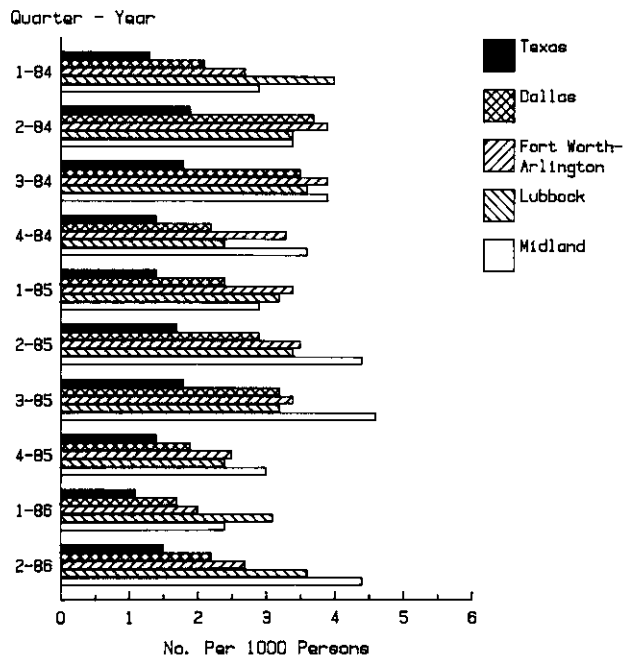
Source: 1,3

Figure 29
MLS Number Homes Sold, Least Active



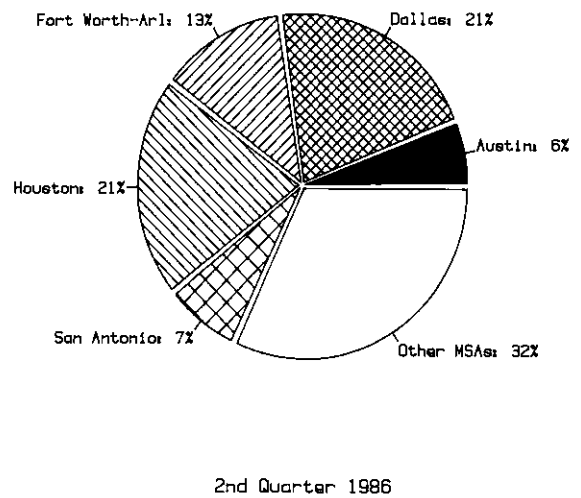
Source: 1,3

Figure 30
MLS Number Homes Sold, Most Volatile



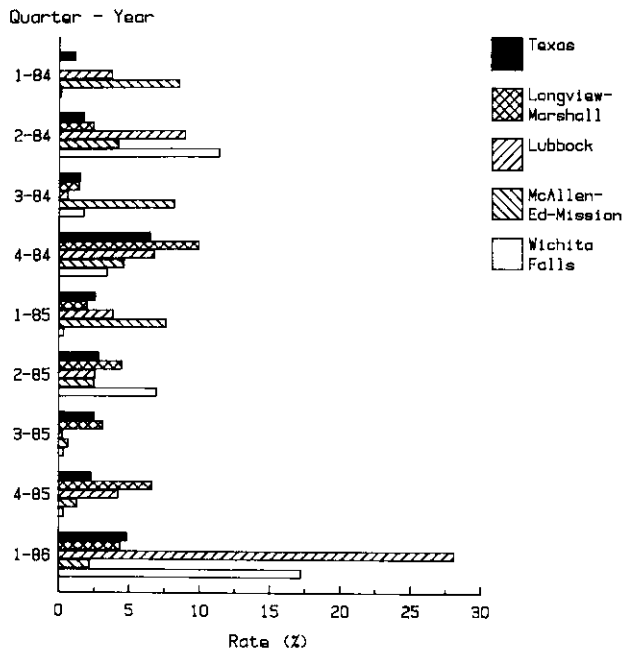
Source: 1,3

Figure 31
MLS Number Homes Sold



Source: 3

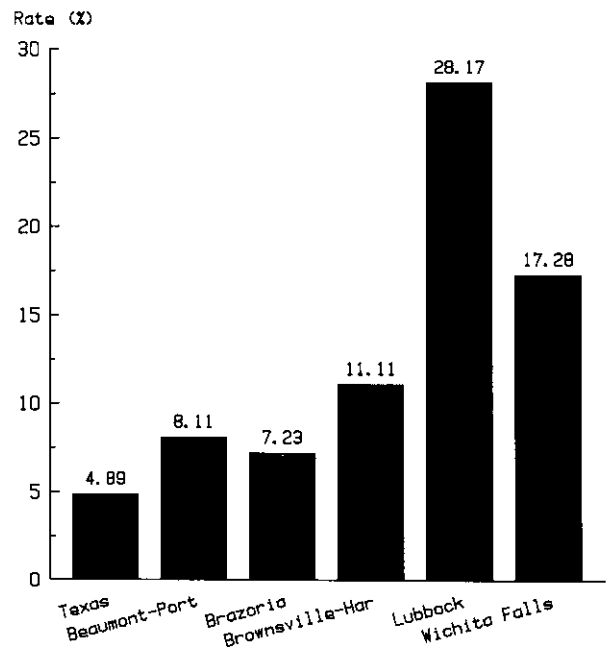
Figure 32
Highest Incidence Mortgage Foreclosure



Source: 5

Note: Longview-Marshall 1-84 data not available

Figure 33
Annual Mortgage Foreclosure Rate
1st Quarter 1986



Source: 5

REPORTS

Quarterly MSA Highlights

This section highlights the dollar volume of construction permits, MLS activity, S&L activity and other noteworthy real estate activity during the second quarter of 1986 in each Texas MSA. These descriptions are intended to summarize the aggregated statistics reported in **Tables 1-36** and to highlight trends. Each area report is composed of three parts: an adjective descriptor table, verbal descriptions of important changes unique to this reporting period and graphics describing significant trends.

The adjective descriptor table makes period-to-period comparisons. Column 1 compares the current quarter with the same quarter one year earlier. Column 2 compares the change between the current year-to-date total with the year-to-date total of the prior year. Column 3 compares the current quarter with the quarterly average of the prior year. The standard definition of each adjective descriptor is contained in the **INTRODUCTION** to this publication.

Because each non-residential construction project represents a relatively large dollar volume in the quarter in which a permit is issued, each category of non-residential construction tends to exhibit broad fluctuations in total dollar volume from quarter to quarter, particularly in the smaller MSAs. Therefore, conclusions drawn from quarter-to-quarter changes in each category may not be representative of the trend.

The Dallas and Fort Worth-Arlington MSAs are separated into two area reports rather than combined into the Dallas-Fort Worth CMSA as was presented in **TREND** issues prior to the first quarter 1984. The same separation is reflected in the Houston and Brazoria area reports that were formerly combined in the Houston SMSA area report. This revised format provides more detailed MSA information. The quarterly Dallas and Fort Worth-Arlington area reports data may be combined for comparison with area reports prior to the first quarter 1984. If a Houston CMSA comparison with previous area reports is desired, the same procedure may be applied to the Houston MSA and Brazoria MSA data.

The FHLBB revised their information gathering and dissemination programs and procedures effective July 1, 1985. Beginning with the third quarter 1985, S&L information presented in **TREND** is for the quarter **prior** to the current quarter, except that mortgage interest rate survey information is for the current quarter. If there are less than three reporting S&L home offices in an MSA, the FHLBB considers the S&L data to be privileged. Thus, S&L data for nine Texas MSAs were not included in the FHLBB "Quarterly Report Aggregates" for the quarter reported in this issue.

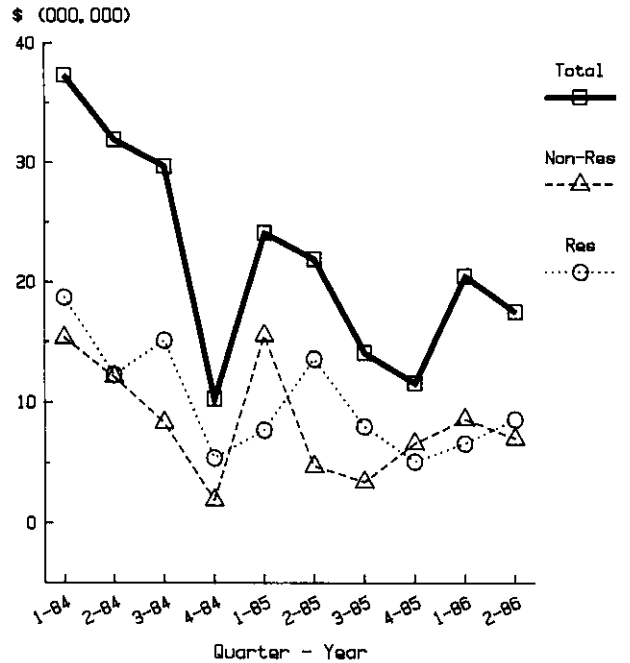
ABILENE

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply higher	Slightly lower	Slightly lower
Residential	Moderately lower	Moderately lower	Relatively unchanged
Multiple Listing Service			
Sales Volume	Moderately higher	Moderately higher	Slightly higher
Avg. Sales Price	Slightly lower	Slightly lower	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	na	na	na

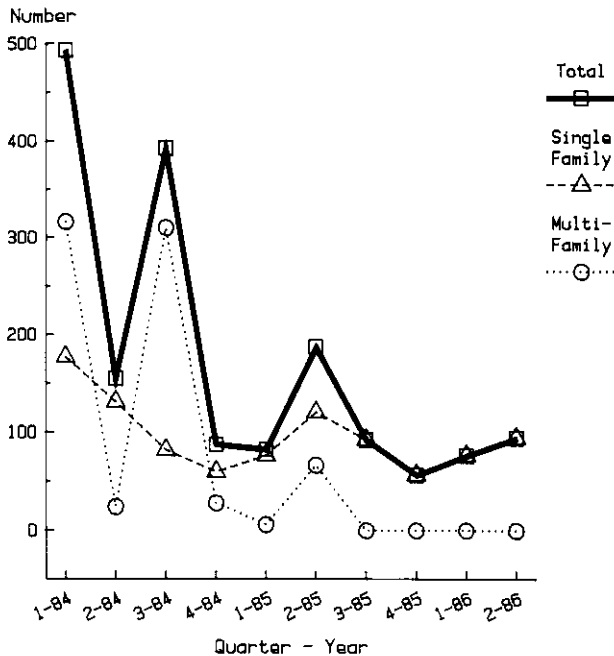
o MLS average sales price stable.

Figure 34
Construction Permit Dollar Volume
Abilene



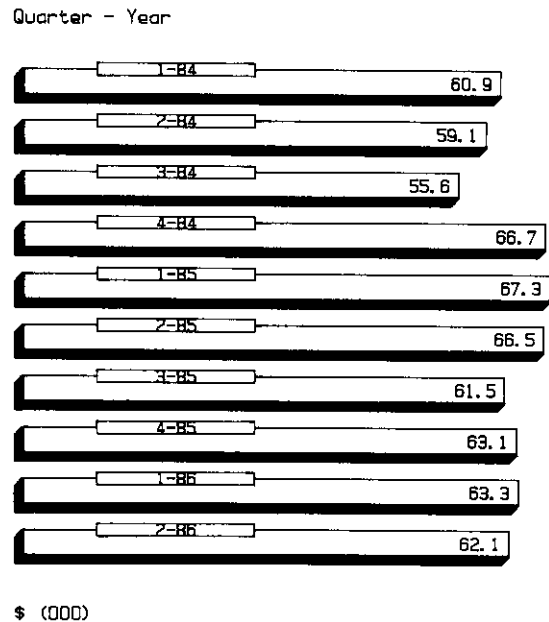
Source: 2

Figure 35
Residential Dwelling Units Authorized
Abilene



Source: 2

Figure 36
MLS Existing Home Average Sales Price
Abilene



Source: 3

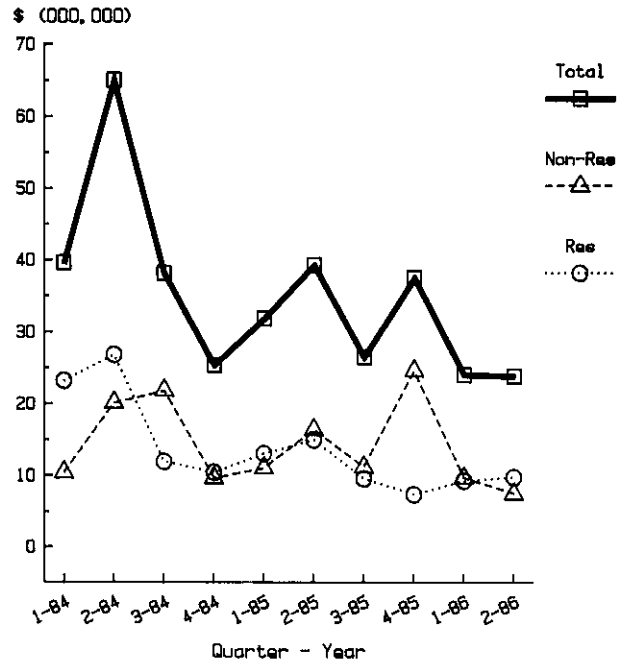
AMARILLO

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Moderately lower	Sharply lower
Residential	Moderately lower	Moderately lower	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Relatively unchanged

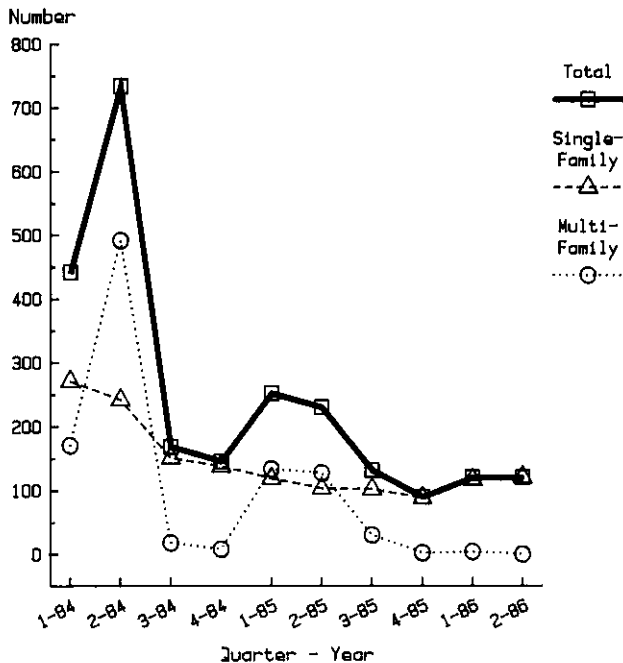
- o Construction activity stabilized at trough.
- o MLS average sales price recovering.

Figure 37
Construction Permit Dollar Volume
Amarillo



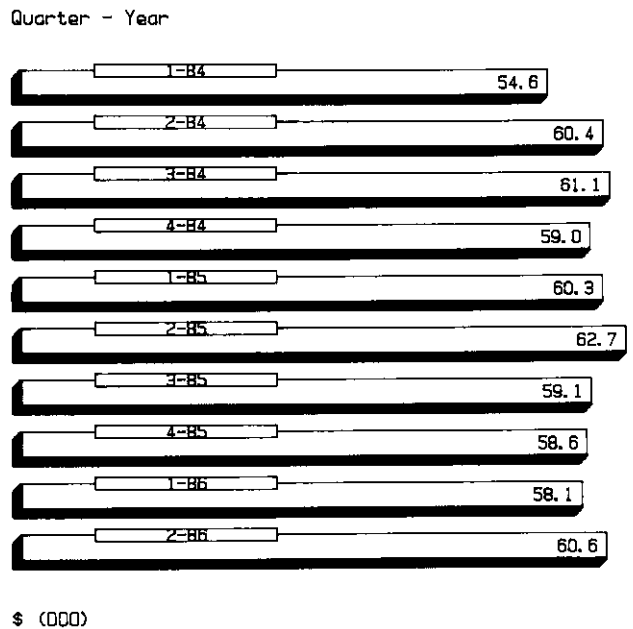
Source: 2

Figure 38
Residential Dwelling Units Authorized
Amarillo



Source: 2

Figure 39
MLS Existing Home Average Sales Price
Amarillo



\$ (000)

Source: 3

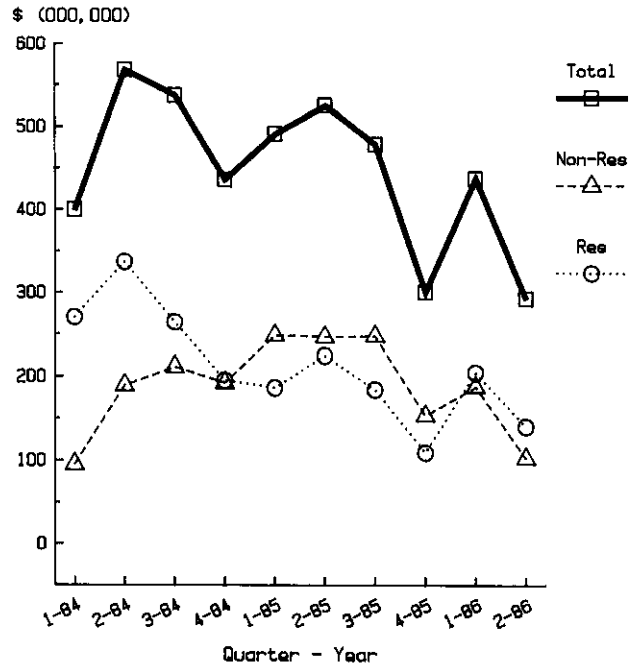
AUSTIN

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Moderately lower	Sharply lower
Residential	Moderately lower	Slightly lower	Slightly lower
Multiple Listing Service			
Sales Volume	Moderately lower	Slightly lower	Slightly lower
Avg. Sales Price	Slightly higher	Slightly higher	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

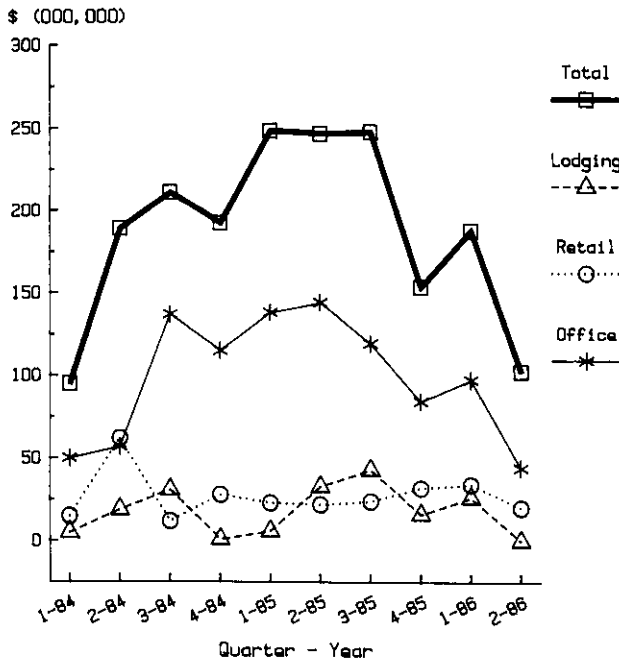
- o Construction dropping off.
- o MLS average sales price slowly increasing.

Figure 40
Construction Permit Dollar Volume
Austin



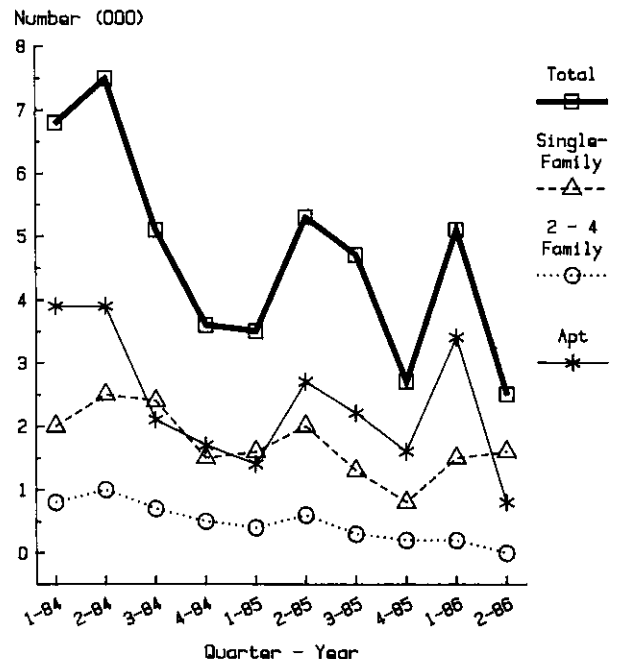
Source: 2

Figure 41
Non-Residential Permit Dollar Volume
Austin



Source: 2

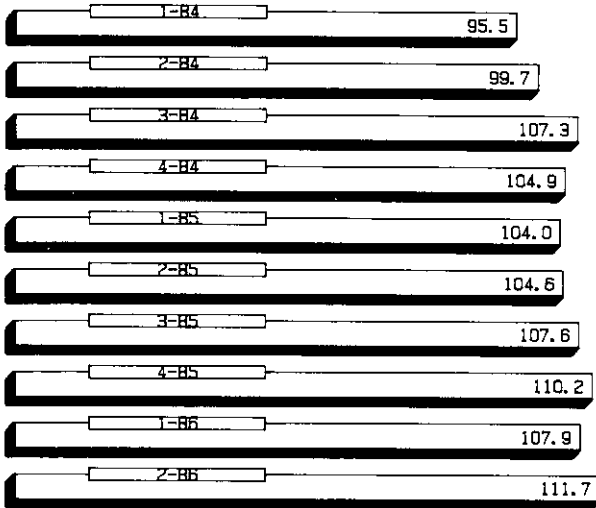
Figure 42
Residential Dwelling Units Authorized
Austin



Source: 2

Figure 43
MLS Existing Home Average Sales Price
 Austin

Quarter - Year

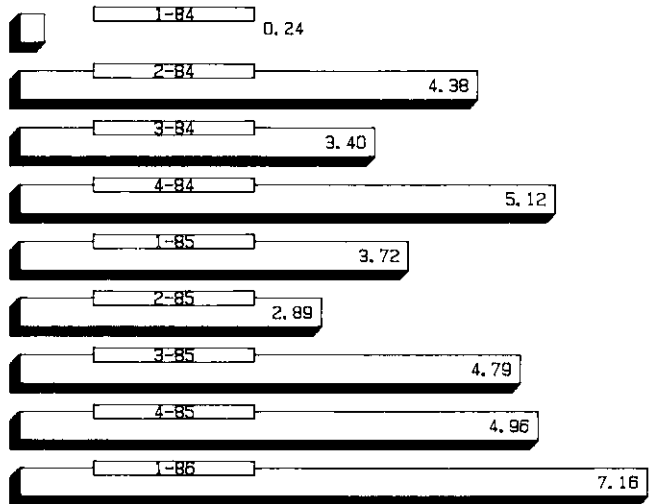


\$ (000)

Source: 3

Figure 44
Annual Mortgage Foreclosure Rate
 Austin

Quarter - Year



Rate (%)

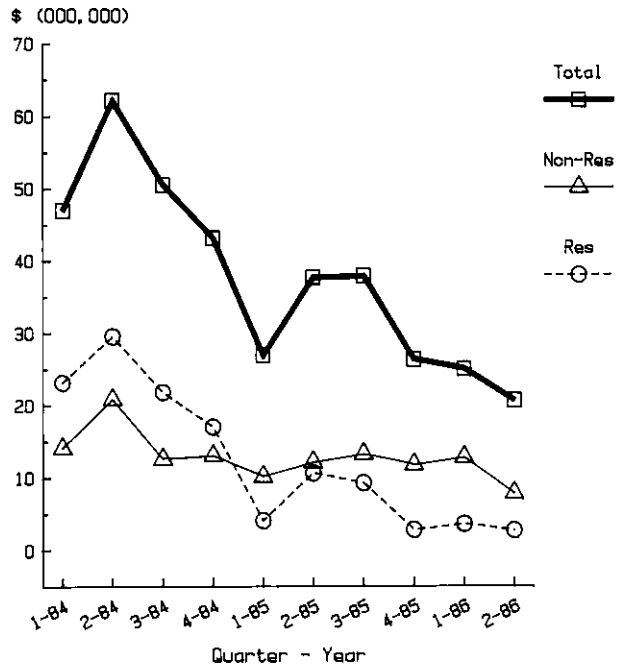
Source: 5

BEAUMONT-PORT ARTHUR
 Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Slightly lower	Moderately lower
Residential	Sharply lower	Sharply lower	Sharply lower
Multiple Listing Service			
Sales Volume	Slightly higher	Relatively unchanged	Slightly higher
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

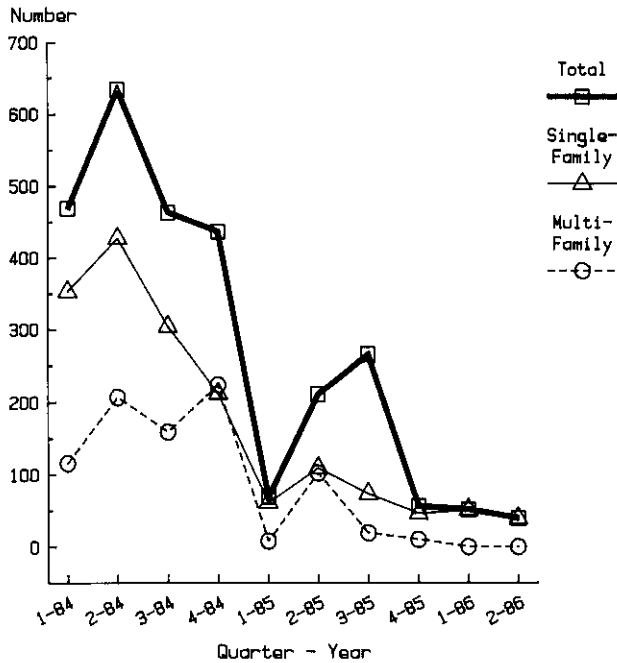
o All types of construction down.

Figure 45
Construction Permit Dollar Volume
 Beaumont-Port Arthur



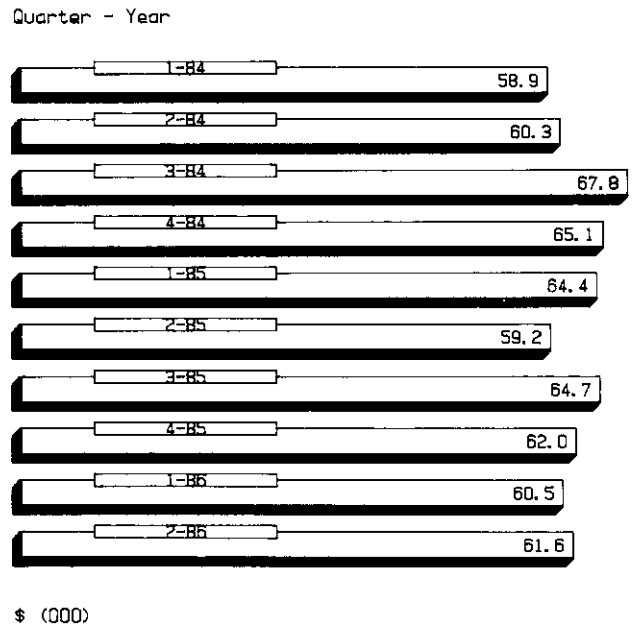
Source: 2

Figure 46
Residential Dwelling Units Authorized
Beaumont-Port Arthur



Source: 2

Figure 47
MLS Existing Home Average Sales Price
Beaumont-Port Arthur



Source: 3

BRAZORIA

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
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Construction

Non-residential	Slightly lower	Slightly lower	Sharply lower
Residential	Relatively unchanged	Slightly lower	Slightly lower

Multiple Listing Service

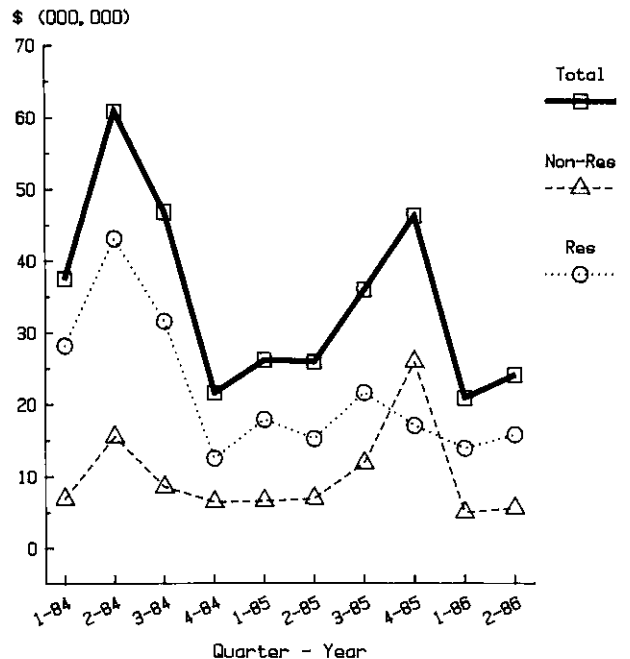
Sales Volume	Moderately lower	Moderately lower	Moderately lower
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher

Savings-and-Loan Activity

Mortgage Rates	na	na	Slightly lower
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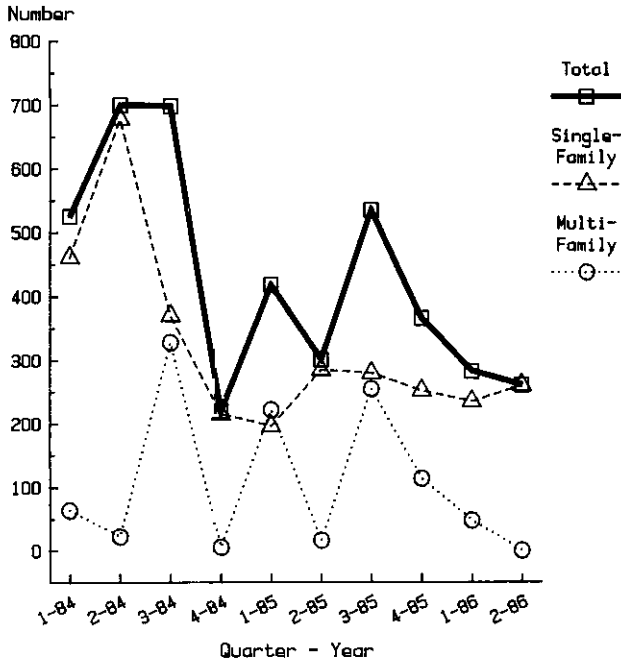
- o Mortgage delinquency rate surging upward (1Q86).
- o Residential construction continues to decline.

Figure 48
Construction Permit Dollar Volume
Brazoria



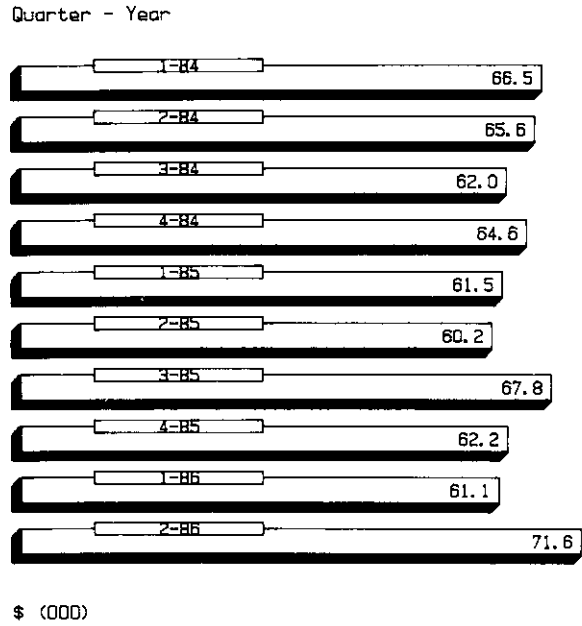
Source: 2

Figure 49
Residential Dwelling Units Authorized
Brazoria



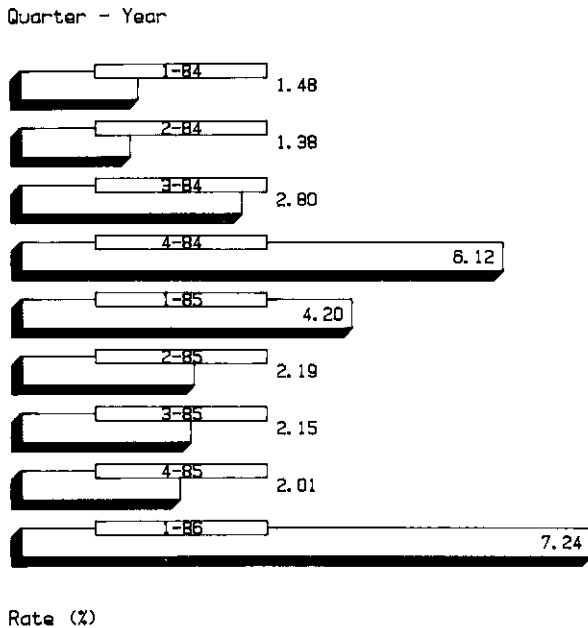
Source: 2

Figure 50
MLS Existing Home Average Sales Price
Brazoria



Source: 3

Figure 51
Annual Mortgage Foreclosure Rates
Brazoria



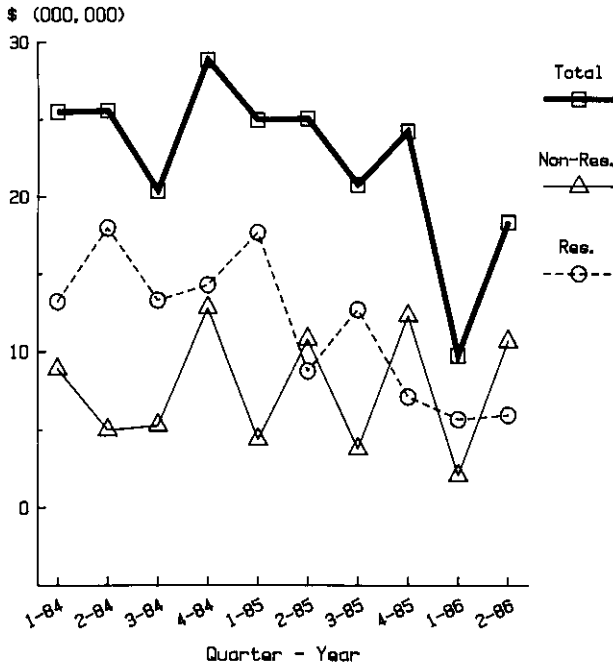
Source: 5

BROWNSVILLE-HARLINGEN
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Relatively unchanged	Slightly lower	Moderately higher
Residential	Moderately lower	Sharply lower	Moderately lower
Multiple Listing Service			
Sales Volume	Slightly higher	Slightly higher	Slightly higher
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	na	Slightly lower

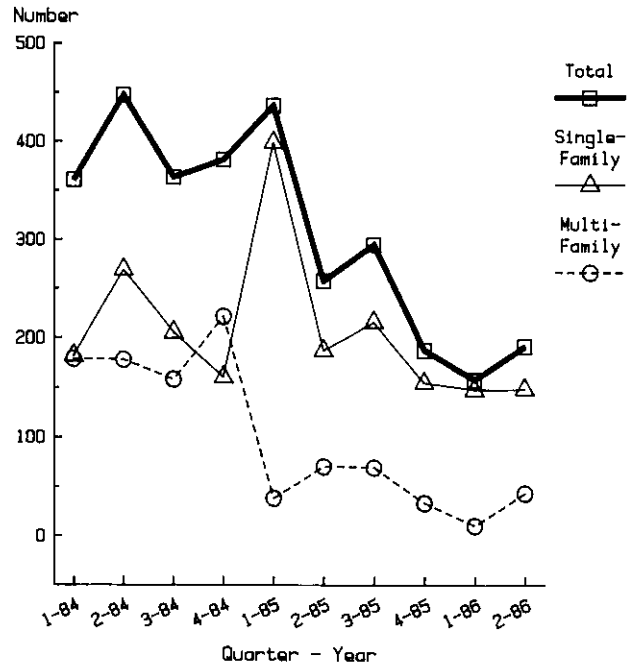
o MLS average sales price continued to sag.

Figure 52
Construction Permit Dollar Volume
 Brownsville-Harlingen



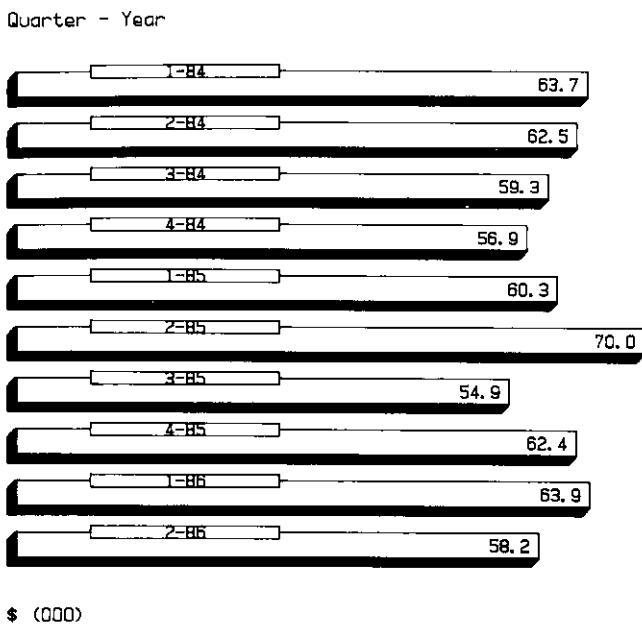
Source: 2

Figure 53
Residential Dwelling Units Authorized
 Brownsville-Harlingen



Source: 2

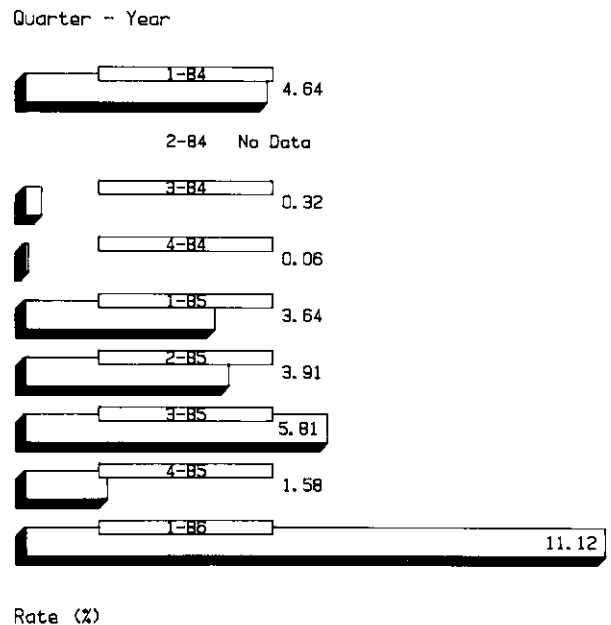
Figure 54
MLS Existing Home Average Sales Price
 Brownsville-Harlingen



\$ (000)

Source: 3

Figure 55
Annual Mortgage Foreclosure Rates
 Brownsville-Harlingen



Rate (%)

Source: 5

BRYAN-COLLEGE STATION

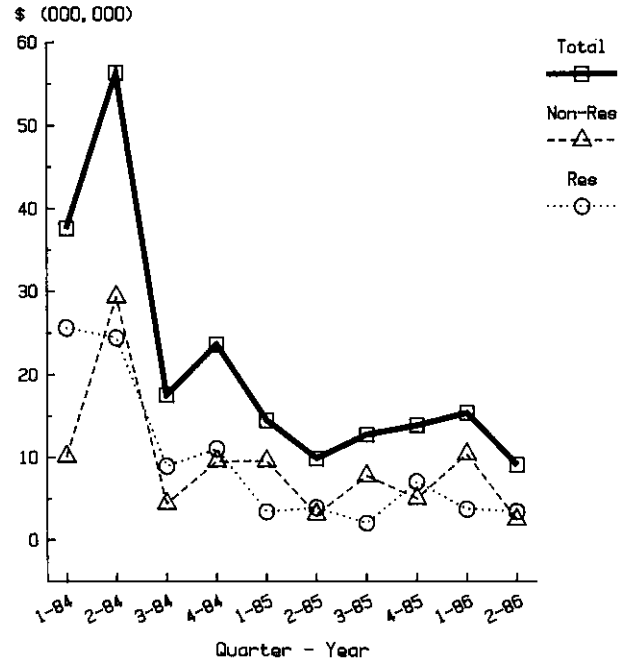
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Slightly lower	Relatively unchanged	Sharply lower
Residential	Slightly lower	Relatively unchanged	Slightly lower
Multiple Listing Service			
Sales Volume	Relatively unchanged	Slightly lower	Slightly higher
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Relatively unchanged	Slightly lower

o New non-residential continues weak.

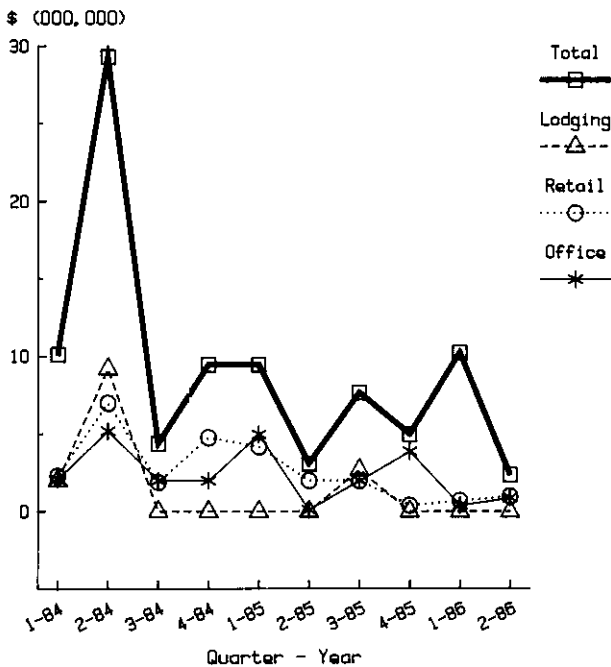
o New single-family stabilized.

Figure 56
Construction Permit Dollar Volume
Bryan-College Station



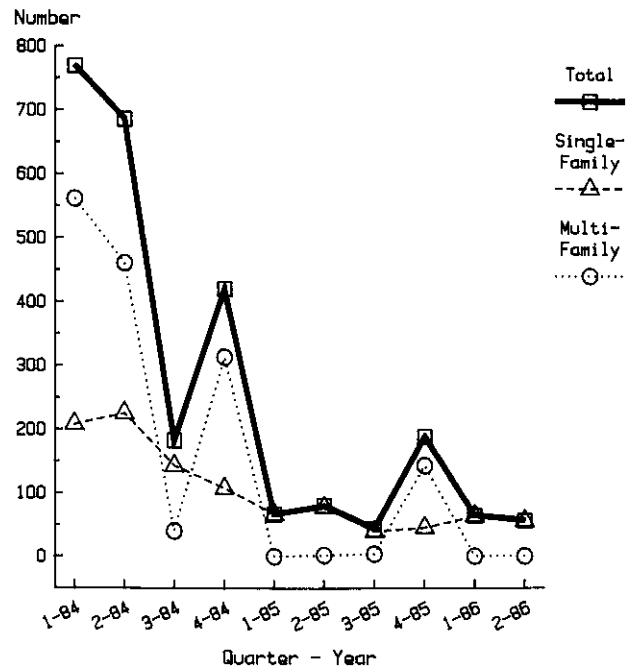
Source: 2

Figure 57
Non-Residential Permit Dollar Volume
Bryan-College Station



Source: 2

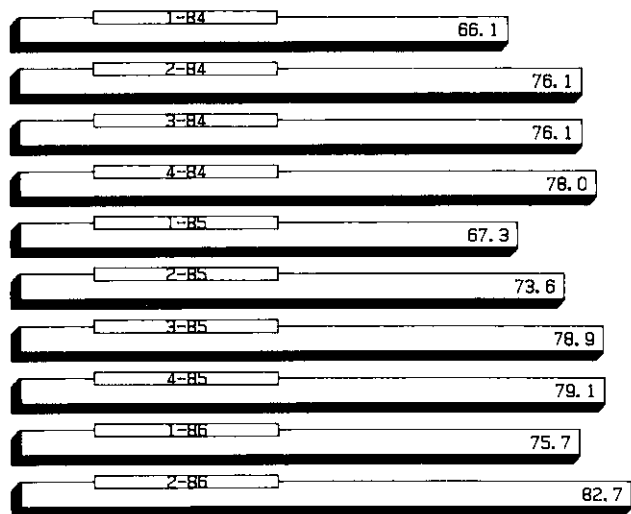
Figure 58
Residential Dwelling Units Authorized
Bryan-College Station



Source: 2

Figure 59
MLS Existing Home Average Sales Price
 Bryan-College Station

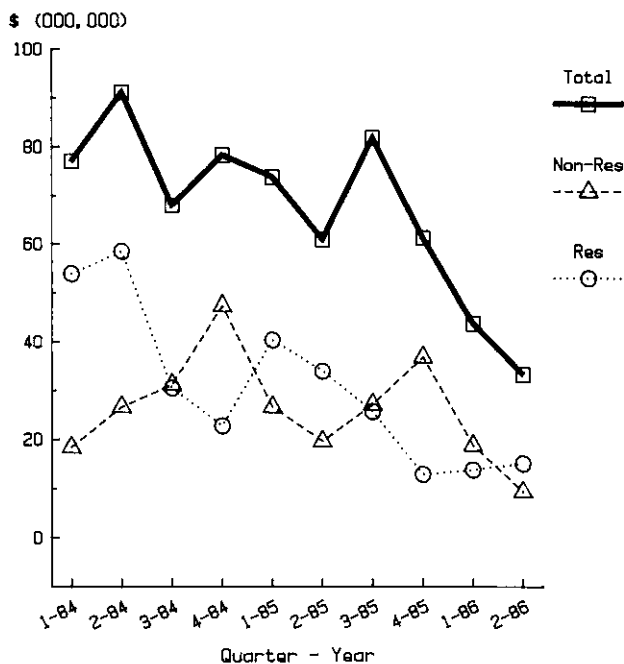
Quarter - Year



\$ (000)

Source: 3

Figure 60
Construction Permit Dollar Volume
 Corpus Christi



Source: 2

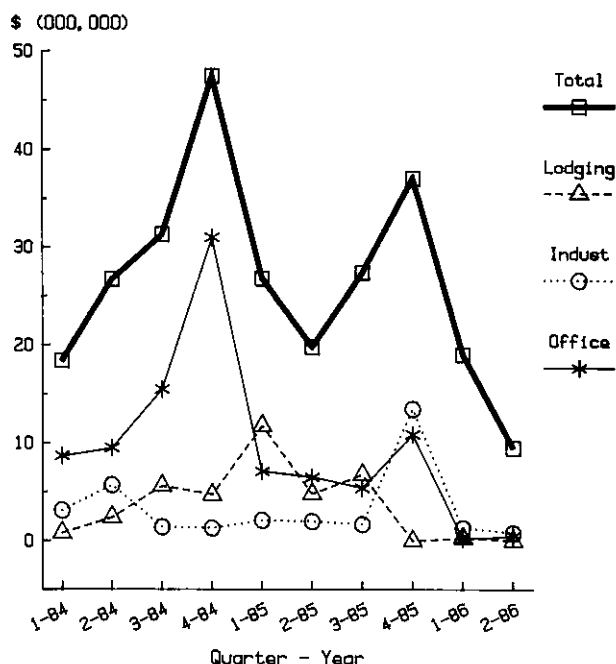
CORPUS CHRISTI

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Moderately lower	Sharply lower
Residential	Sharply lower	Sharply lower	Moderately lower
Multiple Listing Service			
Sales Volume	Moderately lower	Moderately lower	Moderately lower
Avg. Sales Price	Slightly lower	Slightly lower	Slightly lower
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

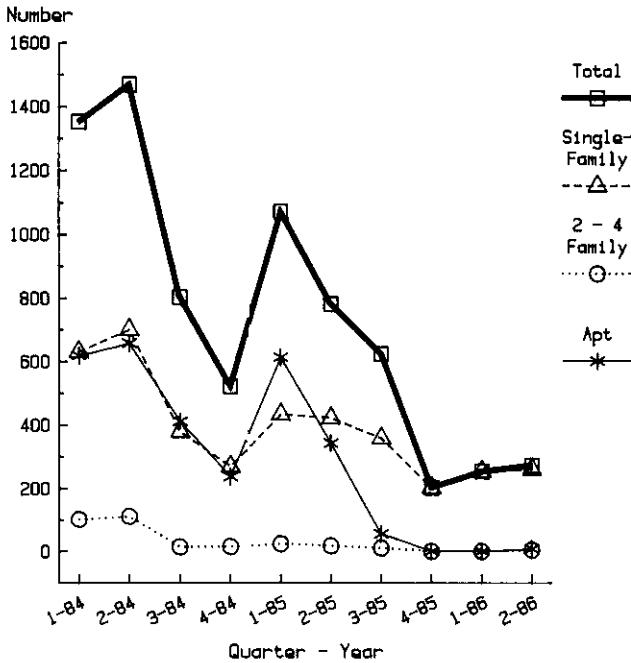
o Total construction activity declining.

Figure 61
Non-Residential Permit Dollar Volume
 Corpus Christi



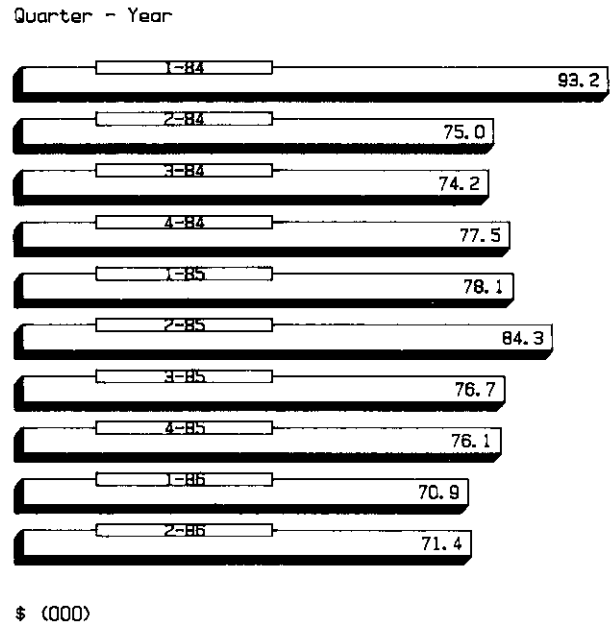
Source: 2

Figure 62
Residential Dwelling Units Authorized
Corpus Christi



Source: 2

Figure 63
MLS Existing Home Average Sales Price
Corpus Christi



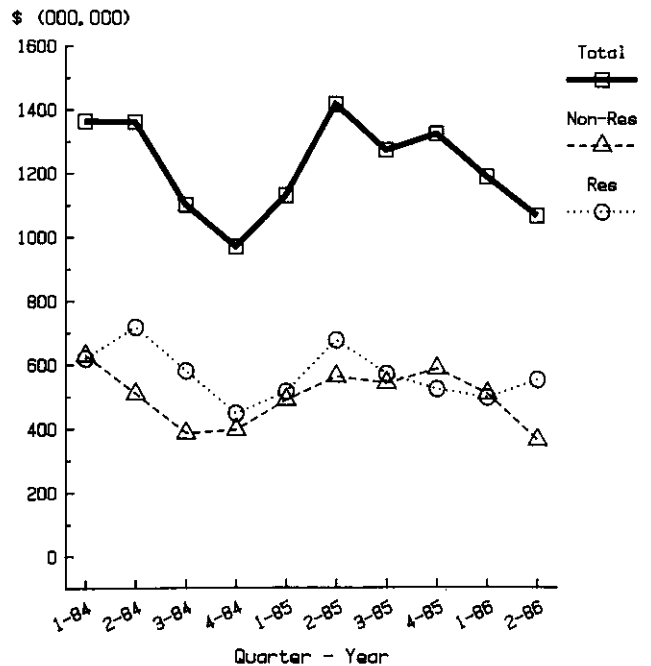
Source: 3

DALLAS
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Slightly lower	Moderately lower
Residential	Slightly lower	Slightly lower	Relatively unchanged
Multiple Listing Service			
Sales Volume	Moderately lower	Moderately lower	Slightly lower
Avg. Sales Price	Slightly lower	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

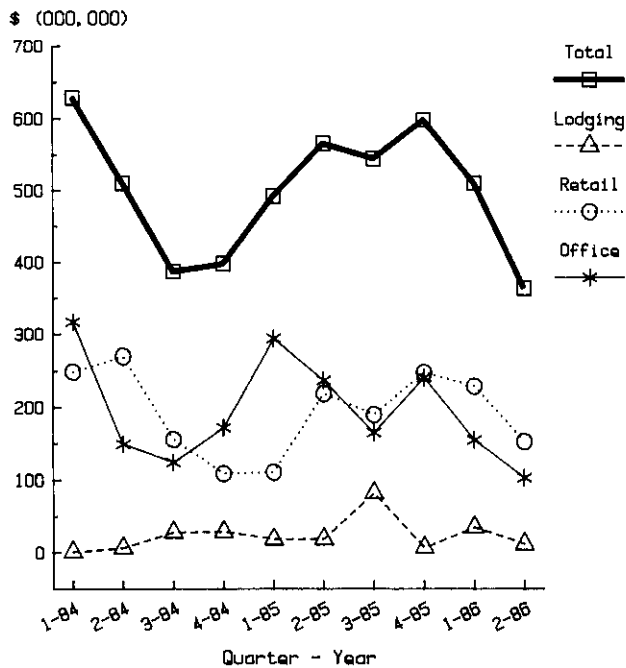
- o Total lending by S&Ls still strong (1Q86).
- o Total construction activity slowing.
- o National Association of Realtors reported 2Q86 median sales price of existing home for Dallas-Fort Worth MSA was \$93,600 (preliminary data).

Figure 64
Construction Permit Dollar Volume
Dallas



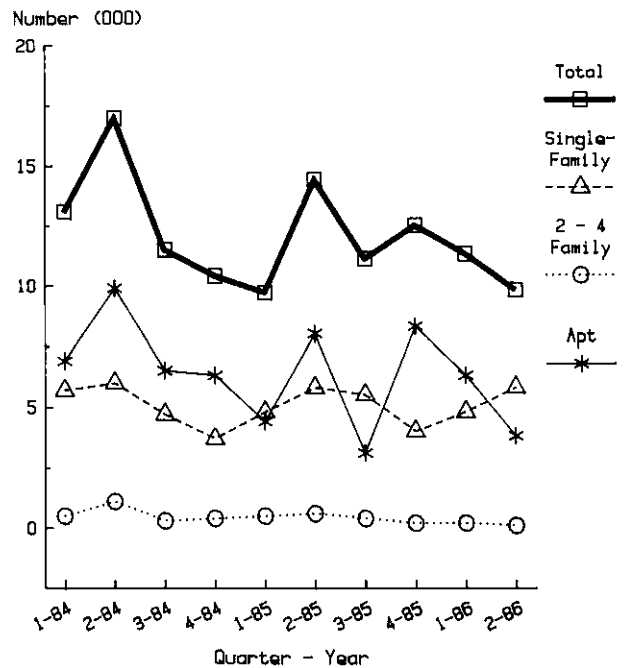
Source: 2

Figure 65
Non-Residential Permit Dollar Volume
 Dallas



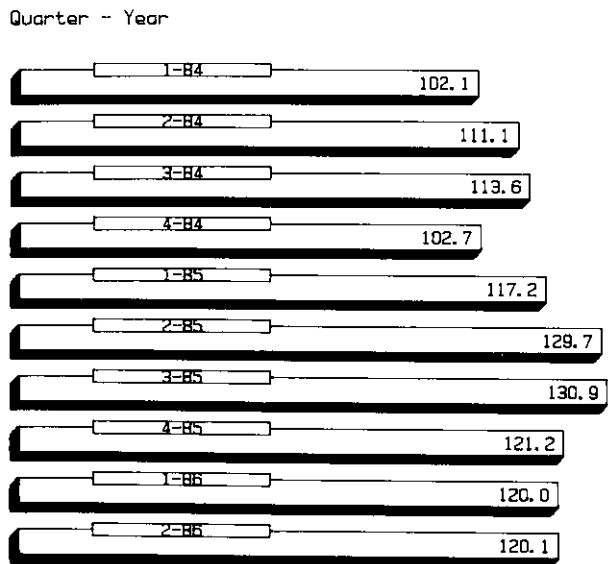
Source: 2

Figure 66
Residential Dwelling Units Authorized
 Dallas



Source: 2

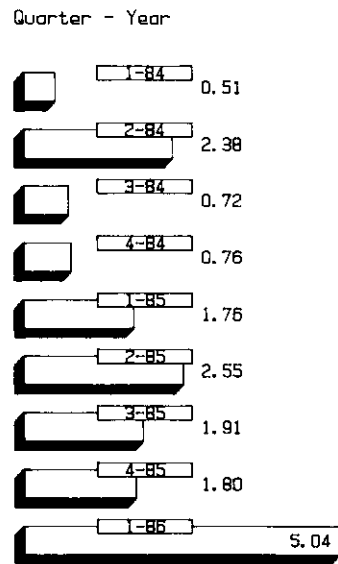
Figure 67
MLS Existing Home Average Sales Price
 Dallas



\$ (000)

Source: 3

Figure 68
Annual Mortgage Foreclosure Rates
 Dallas



Rate (%)

Source: 5

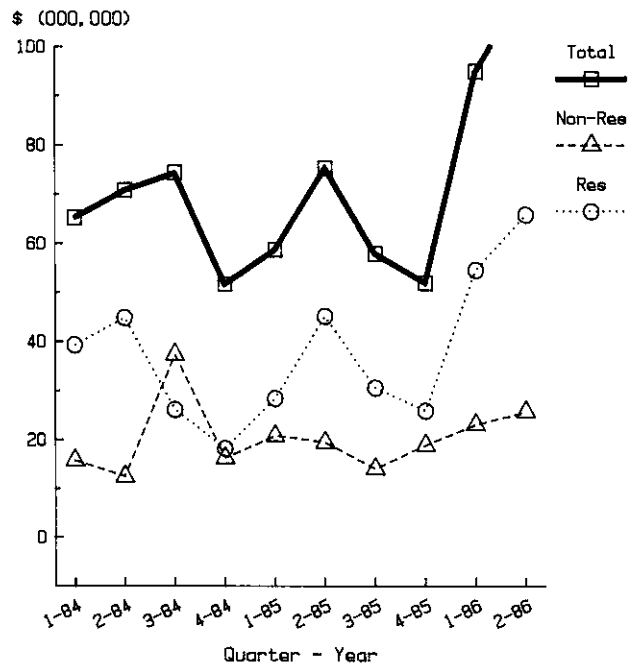
EL PASO

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately higher	Slightly higher	Moderately higher
Residential	Moderately higher	Sharply higher	Sharply higher
Multiple Listing Service			
Sales Volume	Slightly higher	Slightly higher	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Moderately lower	Slightly lower	Slightly lower

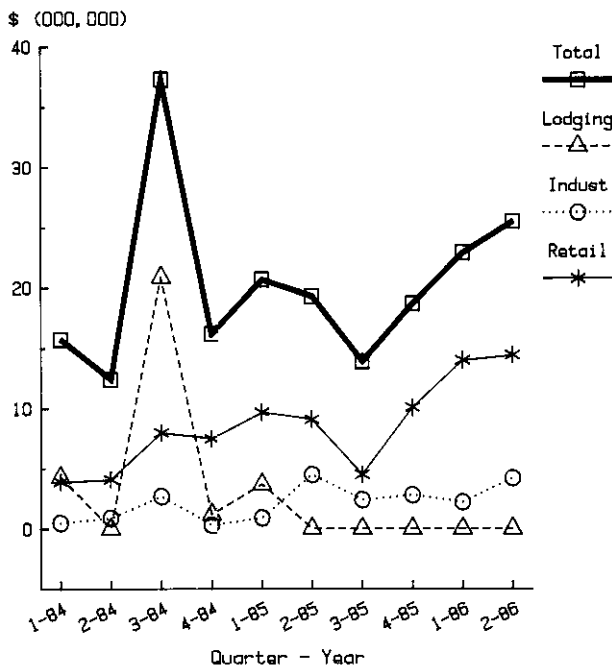
- o Continued strong construction activity.
- o National Association of Realtors reported median sales price of home in 2Q86 was \$60,900.

Figure 69
Construction Permit Dollar Volume
El Paso



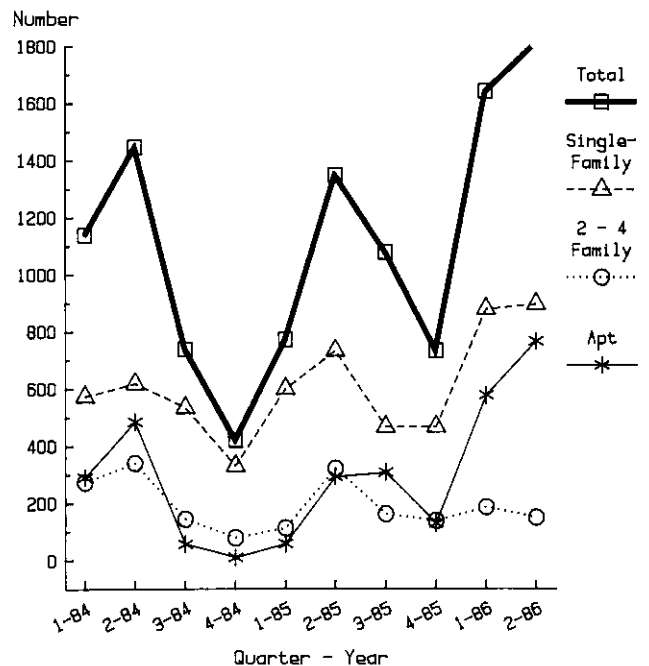
Source: 2

Figure 70
Non-Residential Permit Dollar Volume
El Paso



Source: 2

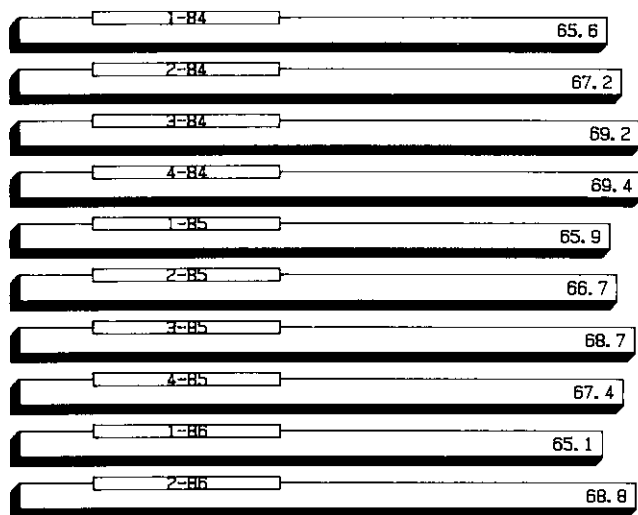
Figure 71
Residential Dwelling Units Authorized
El Paso



Source: 2

Figure 72
MLS Existing Home Average Sales Price
 El Paso

Quarter - Year

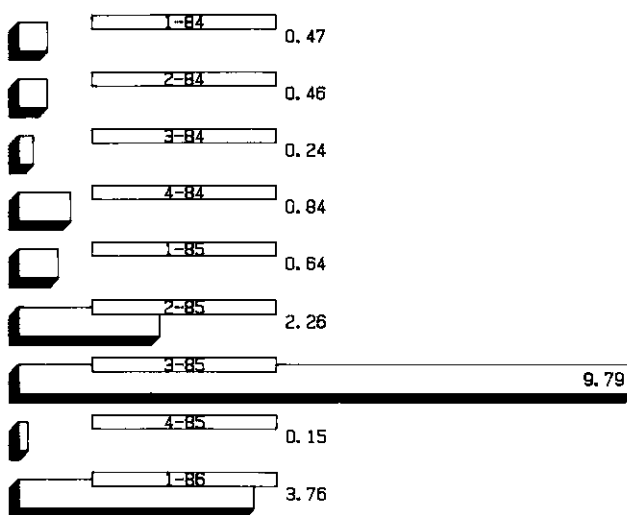


\$ ('000)

Source: 3

Figure 73
Annual Mortgage Foreclosure Rates
 El Paso

Quarter - Year



Rate (%)

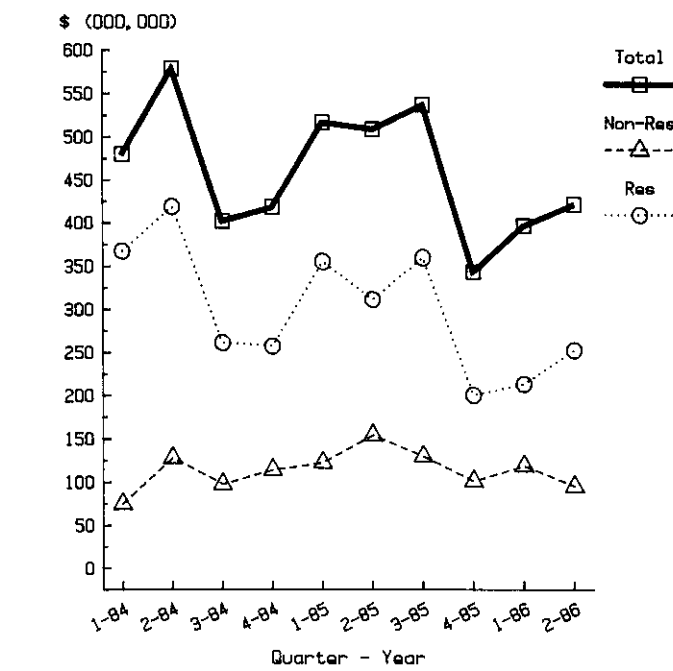
Source: 5

FORT WORTH-ARLINGTON
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Slightly lower	Slightly lower
Residential	Slightly lower	Moderately lower	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	na	na	Slightly lower

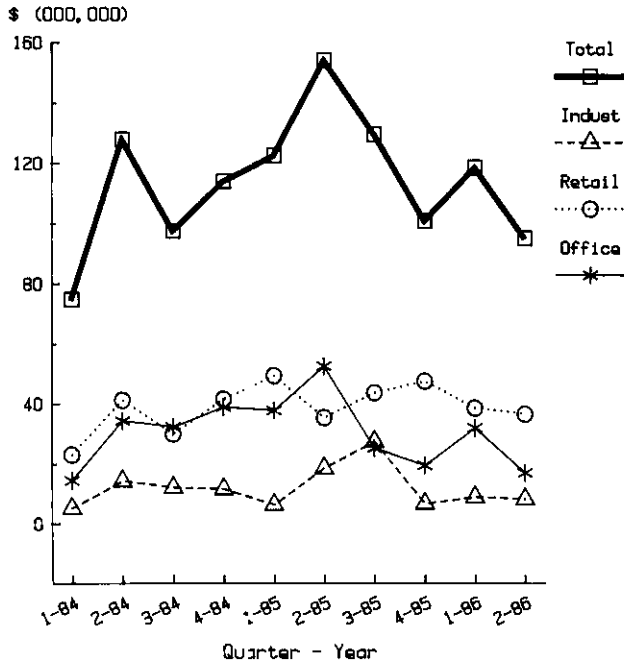
- o Delinquency rate up sharply (4Q85 and 1Q86).
- o Non-residential construction activity continues strong.
- o National Association of Realtors reported median sales price for existing home purchased in Dallas-Fort Worth during 2Q86 was \$93,600.

Figure 74
Construction Permit Dollar Volume
 Fort Worth-Arlington



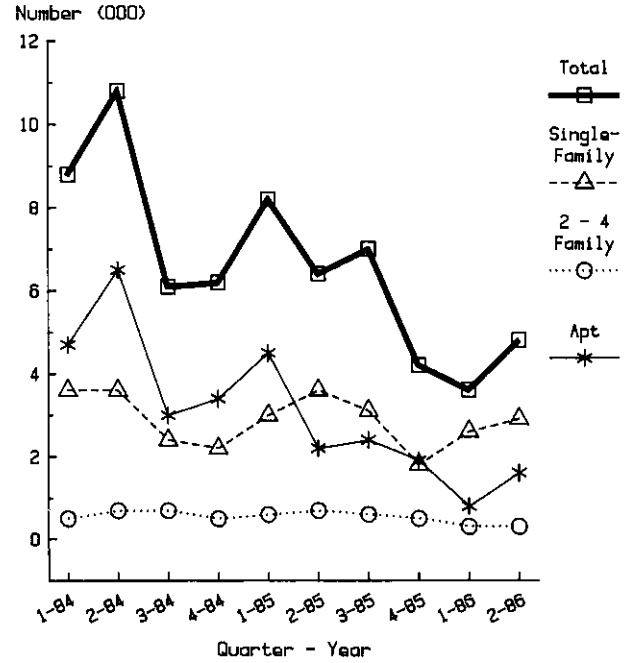
Source: 2

Figure 75
Non-Residential Permit Dollar Volume
Fort Worth-Arlington



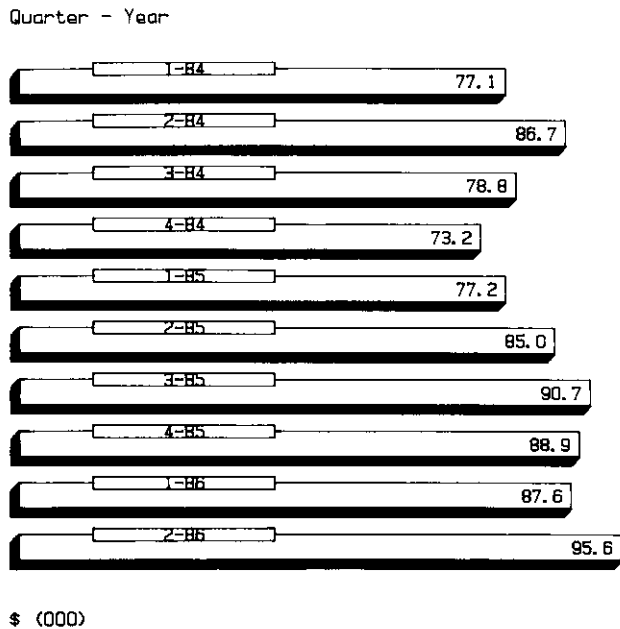
Source: 2

Figure 76
Residential Dwelling Units Authorized
Fort Worth-Arlington



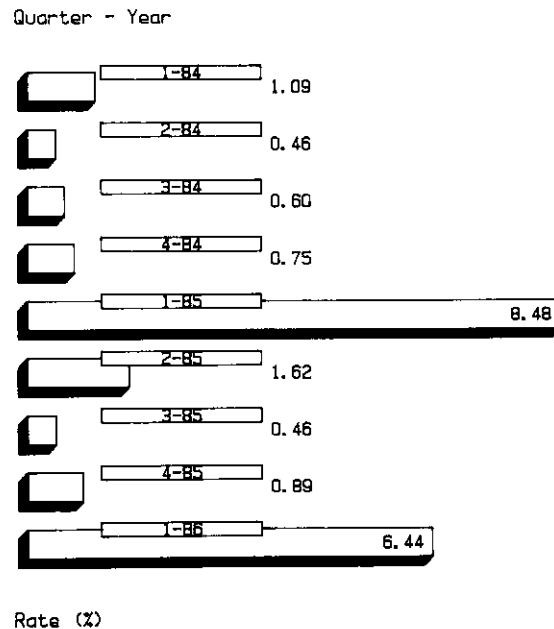
Source: 2

Figure 77
MLS Existing Home Average Sales Price
Fort Worth-Arlington



Source: 3

Figure 78
Annual Mortgage Foreclosure Rates
Fort Worth-Arlington



Source: 5

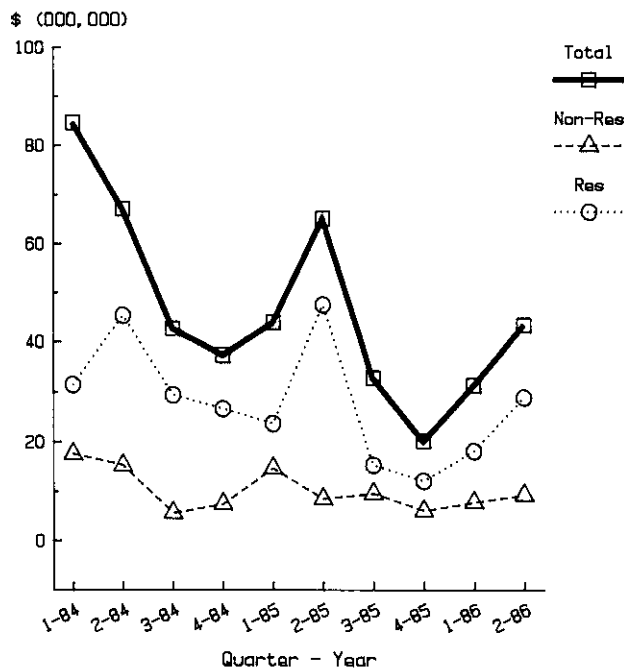
GALVESTON-TEXAS CITY

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Slightly higher	Moderate lower	Relatively unchanged
Residential	Moderately lower	Moderately lower	Slightly higher
Multiple Listing Service			
Sales Volume	Relatively unchanged	Slightly lower	Relatively unchanged
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

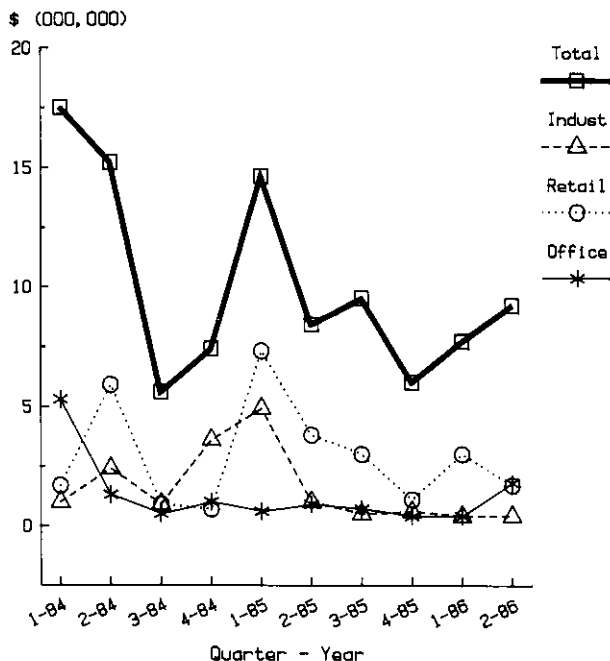
- o Construction activity continues recovering.
- o MLS average sales price continues recovery.

Figure 79
Construction Permit Dollar Volume Galveston-Texas City



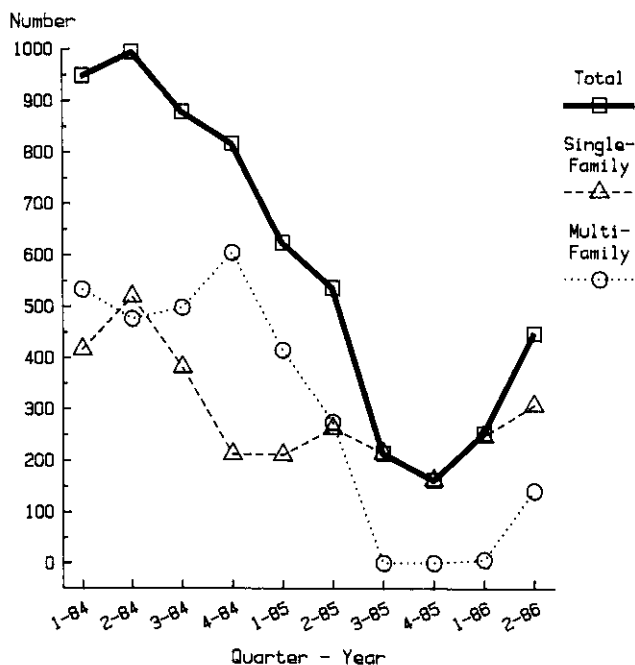
Source: 2

Figure 80
Non-Residential Permit Dollar Volume Galveston-Texas City



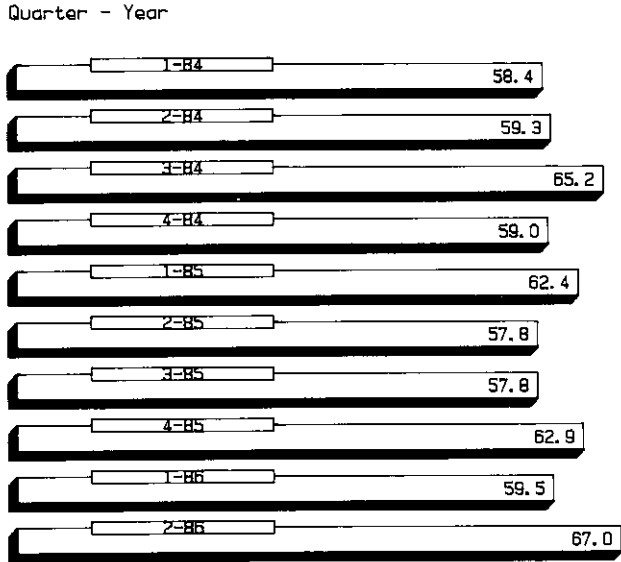
Source: 2

Figure 81
Residential Dwelling Units Authorized Galveston-Texas City



Source: 2

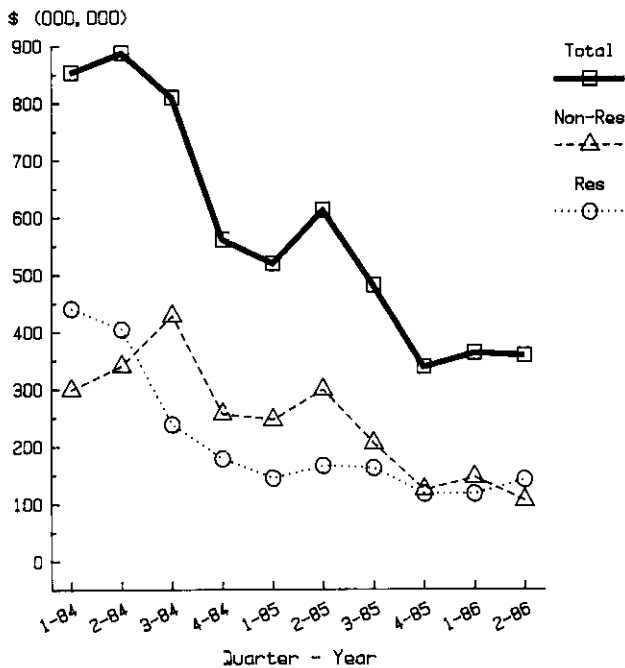
Figure 82
MLS Existing Home Average Sales Price
Galveston-Texas City



\$ (000)

Source: 3

Figure 83
Construction Permit Dollar Volume
Houston



Source: 2

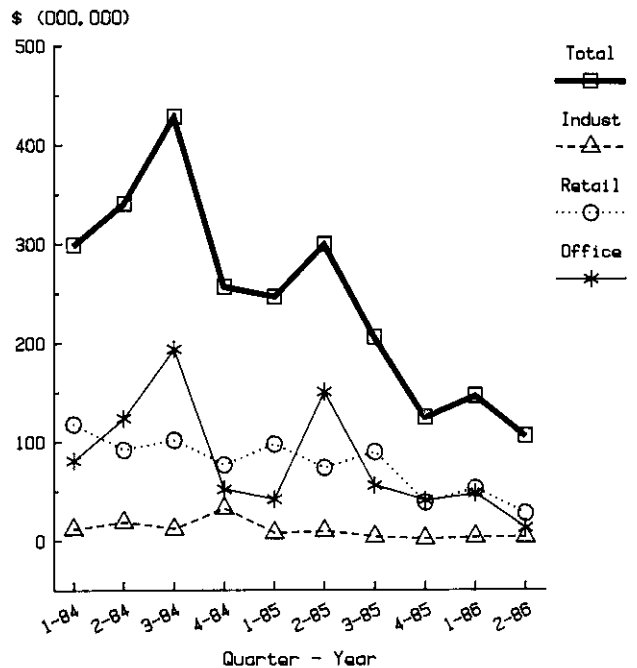
HOUSTON

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Sharply lower	Sharply lower
Residential	Slightly lower	Slightly lower	Relatively unchanged
Multiple Listing Service			
Sales Volume	Relatively unchanged	Relatively unchanged	Relatively unchanged
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Slightly lower
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

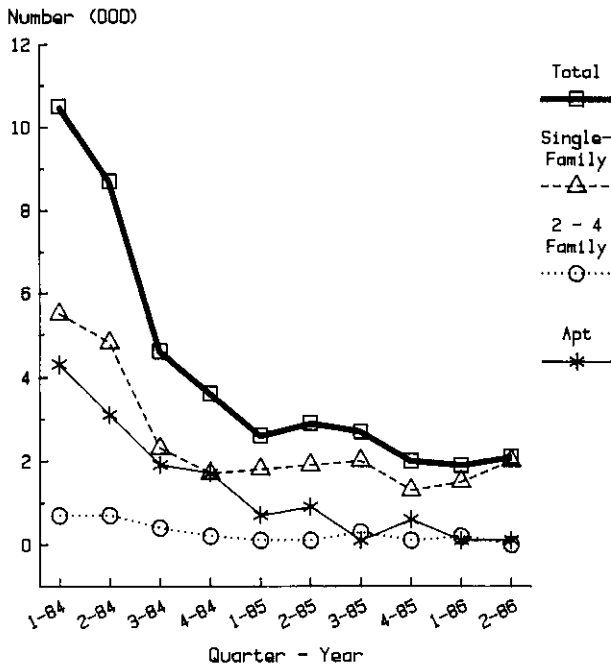
- o Construction activity stabilized at cyclical low point for last three quarters.
- o National Association of Realtors reported 2Q86 median existing home sales price was \$72,000 (preliminary data).

Figure 84
Non-Residential Permit Dollar Volume
Houston



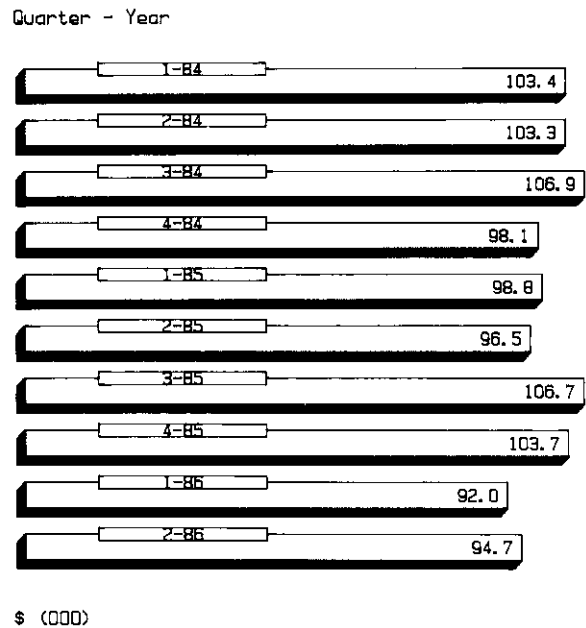
Source: 2

Figure 85
Residential Dwelling Units Authorized
Houston *



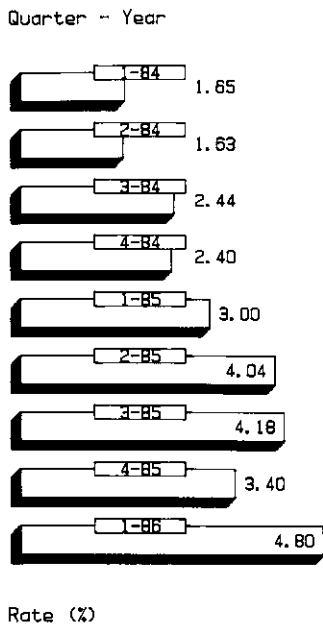
Source: 2

Figure 86
MLS Existing Home Average Sales Price
Houston



Source: 3

Figure 87
Annual Mortgage Foreclosure Rates
Houston



Source: 5

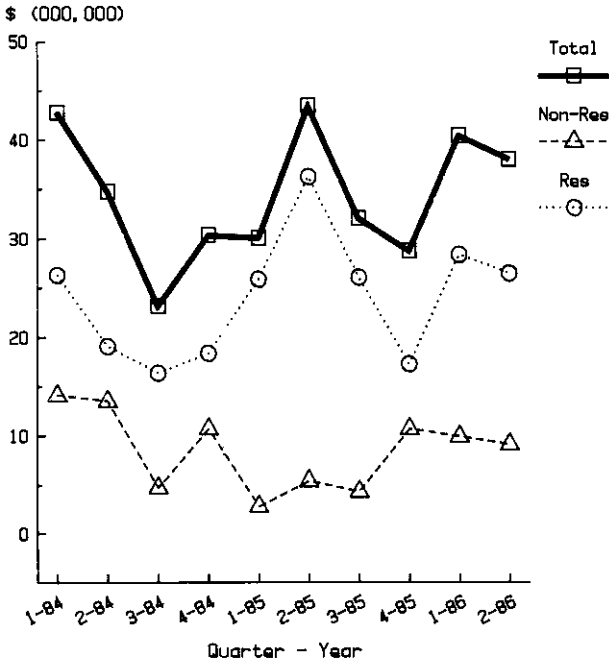
KILLEEN-TEMPLE

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply higher	Sharply higher	Sharply higher
Residential	Moderately lower	Slightly lower	Relatively unchanged
Multiple Listing Service			
Sales Volume	na	na	na
Avg. Sales Price	na	na	na
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

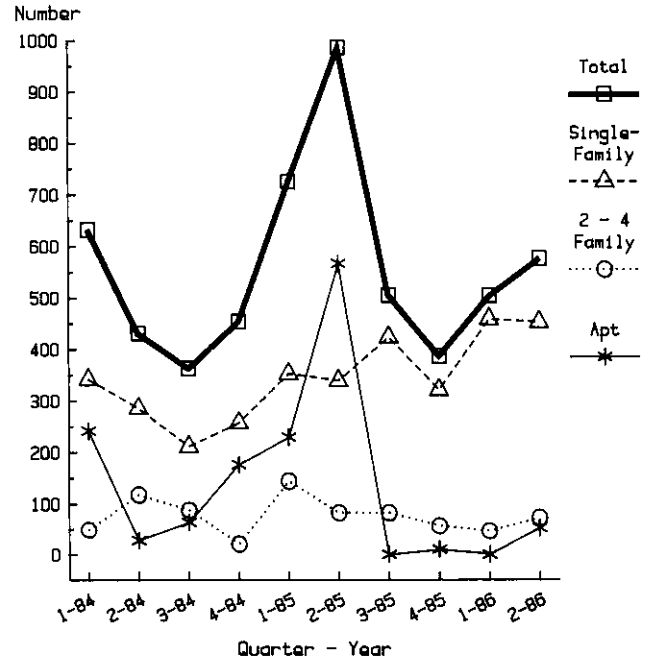
o Construction activity continues stable.

Figure 88
Construction Permit Dollar Volume
Killeen-Temple



Source: 2

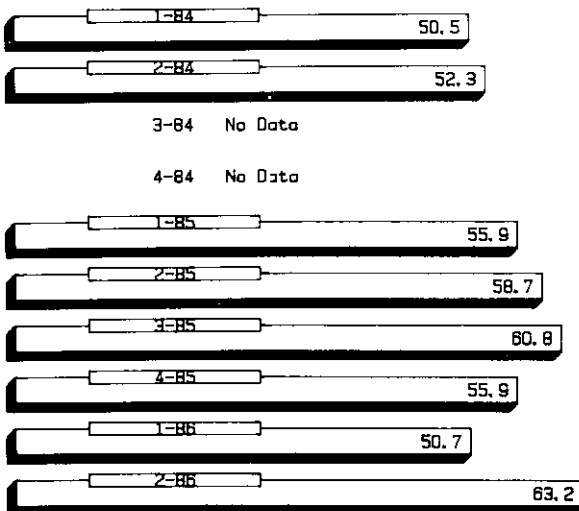
Figure 89
Residential Dwelling Units Authorized
Killeen-Temple



Source: 2

Figure 90
MLS Existing Home Average Sales Price
Killeen-Temple

Quarter - Year



\$ (000)

Source: 3

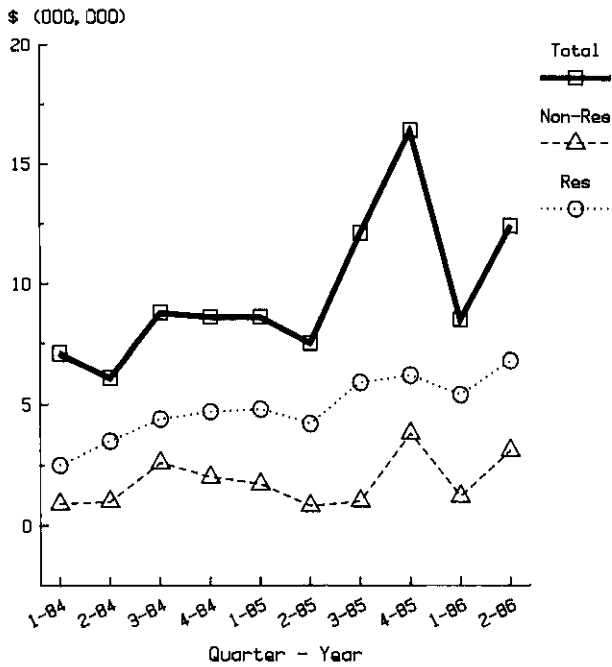
LAREDO

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply higher	Sharply higher	Sharply higher
Residential	Sharply higher	Moderately higher	Moderately higher
Multiple Listing Service			
Sales Volume	Relatively unchanged	Slightly lower	Slightly lower
Avg. Sales Price	Slightly lower	Slightly lower	Slightly lower
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

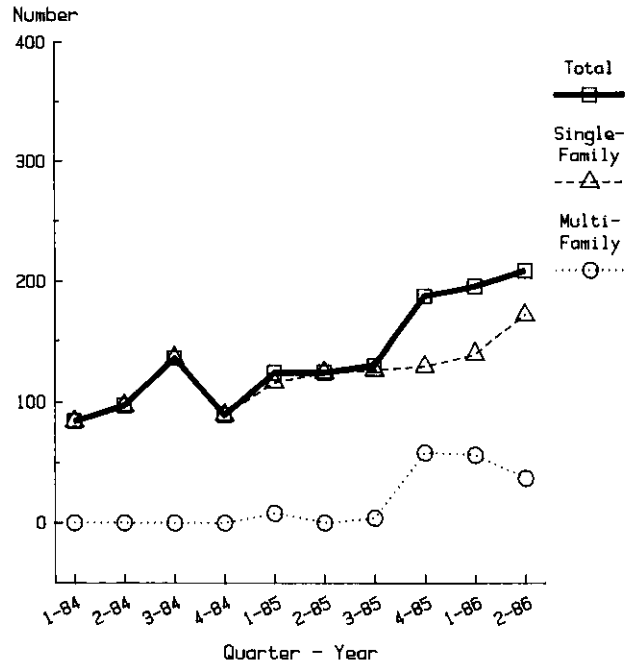
o Construction activity continues stable.

Figure 91
Construction Permit Dollar Volume
Laredo



Source: 2

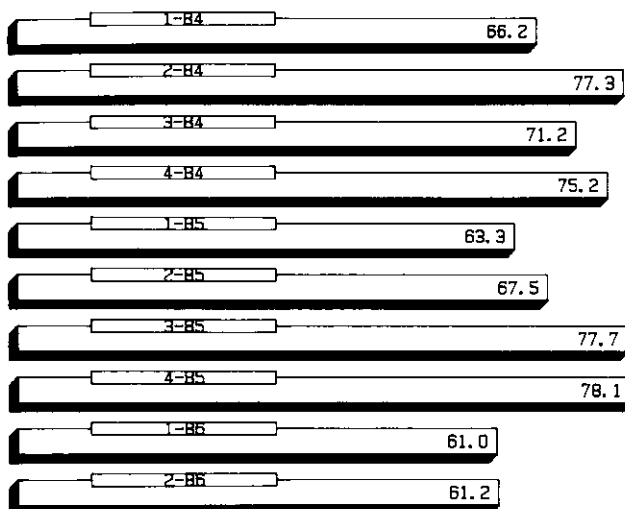
Figure 92
Residential Dwelling Units Authorized
Laredo



Source: 2

Figure 93
MLS Existing Home Average Sales Price
Laredo

Quarter - Year

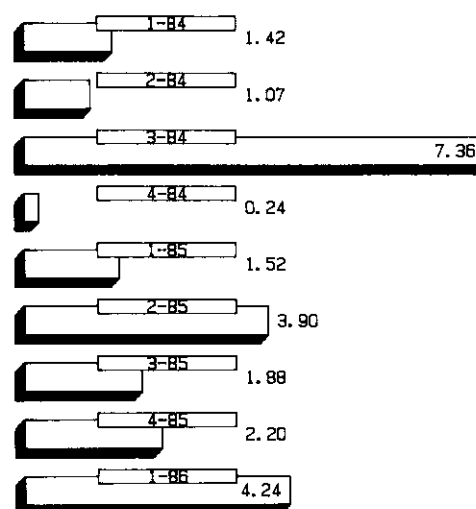


\$ (000)

Source: 3

Figure 94
Annual Mortgage Foreclosure Rates
Laredo

Quarter - Year



Rate (%)

Source: 5

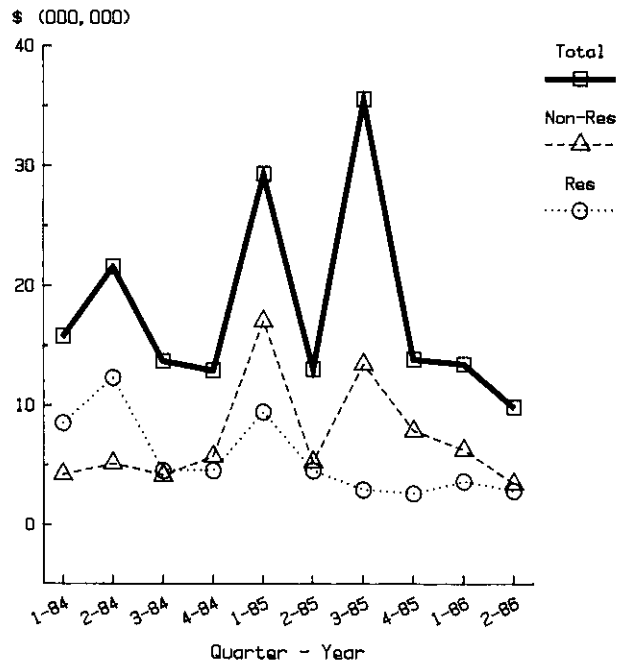
LONGVIEW-MARSHALL

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Sharply lower	Sharply lower
Residential	Moderately lower	Sharply lower	Moderately lower
Multiple Listing Service			
Sales Volume	Slightly higher	Relatively unchanged	Slightly higher
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

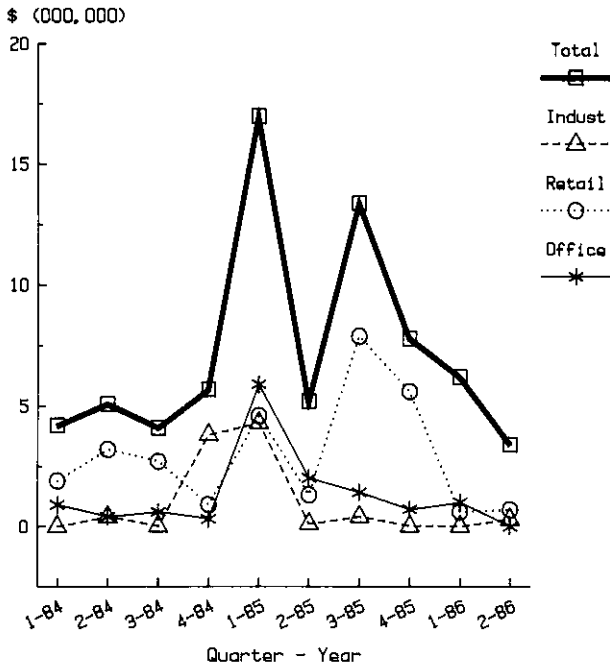
o Construction activity in cyclical trough for past three quarters.

Figure 95
Construction Permit Dollar Volume
Longview-Marshall



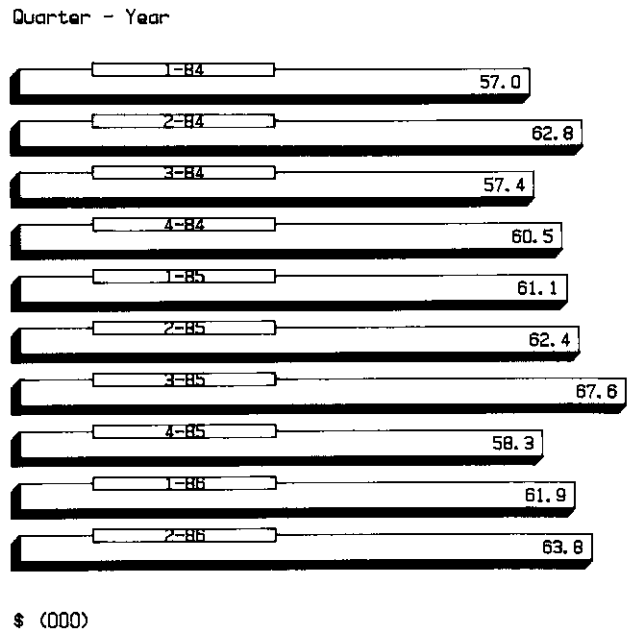
Source: 2

Figure 96
Non-Residential Permit Dollar Volume
Longview-Marshall



Source: 2

Figure 97
MLS Existing Home Average Sales Price
Longview-Marshall



\$ (000)

Source: 3

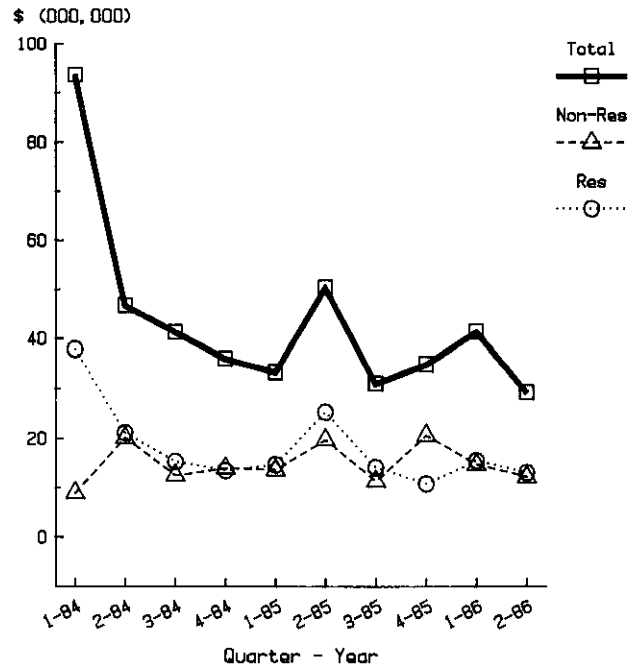
LUBBOCK

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Slightly lower	Moderately lower
Residential	Moderately lower	Moderately lower	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly higher	Relatively unchanged	Slightly higher
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

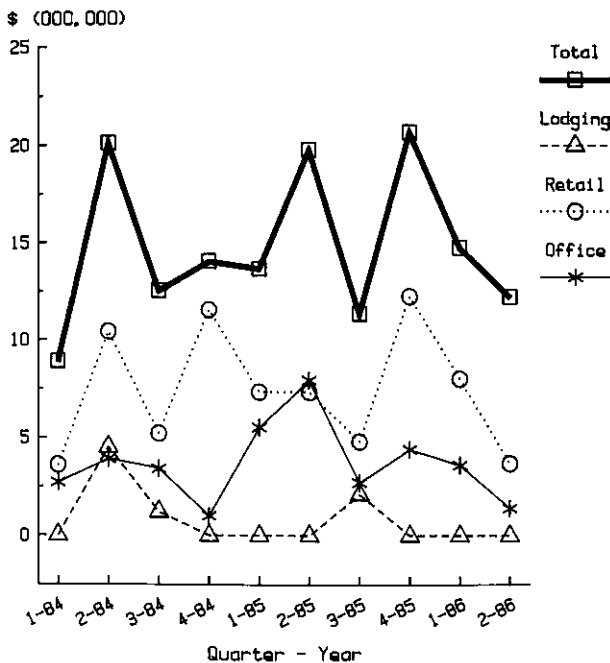
o Delinquency rate at S&Ls highest for reported Texas MSAs since 1Q85.

Figure 98
Construction Permit Dollar Volume
Lubbock



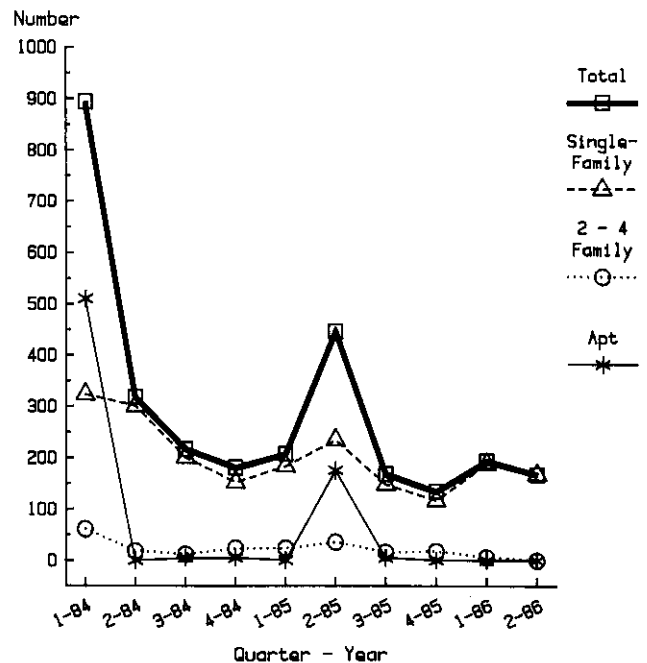
Source: 2

Figure 99
Non-Residential Permit Dollar Volume
Lubbock



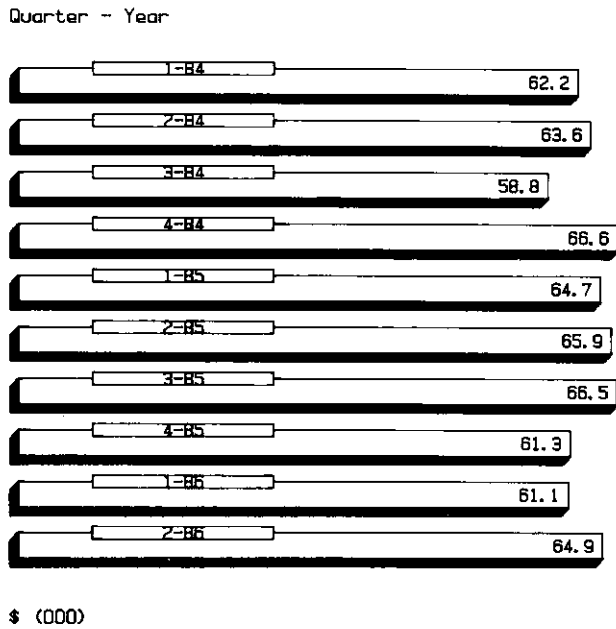
Source: 2

Figure 100
Residential Dwelling Units Authorized
Lubbock



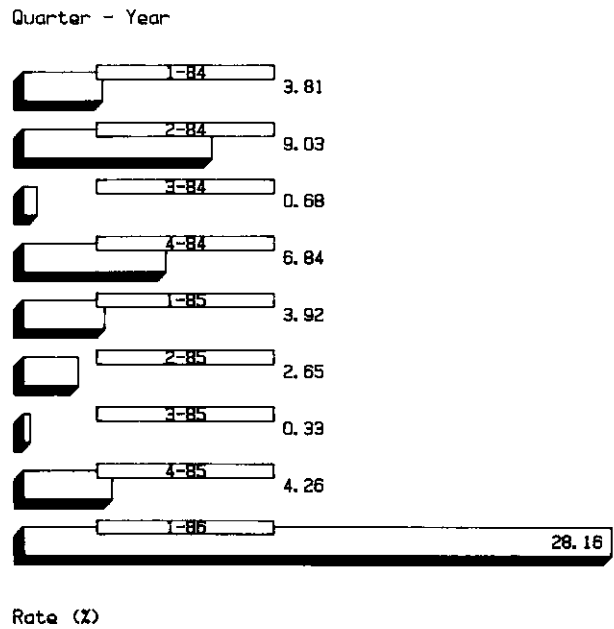
Source: 2

Figure 101
MLS Existing Home Average Sales Price
Lubbock



Source: 3

Figure 102
Annual Mortgage Foreclosure Rates
Lubbock



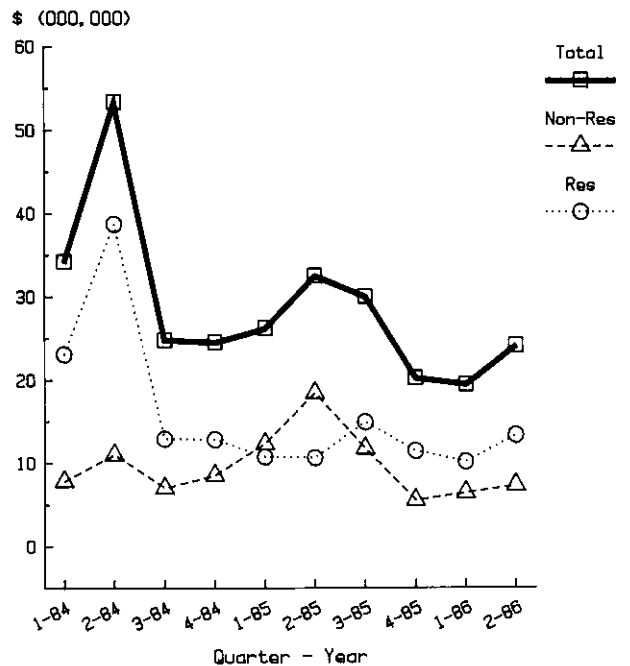
Source: 5

MCALLEN-EDINBURG-MISSION
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Sharply lower	Moderately lower
Residential	Slightly higher	Slightly higher	Slightly higher
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Relatively unchanged
Avg. Sales Price	Slightly higher	Relatively unchanged	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	na	na	na

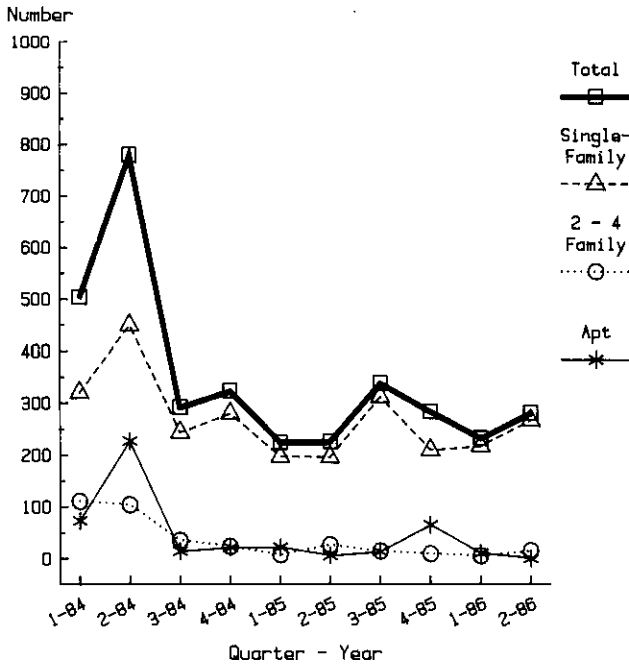
o Construction activity stable.

Figure 103
Construction Permit Dollar Volume
McAllen-Edinburg-Mission



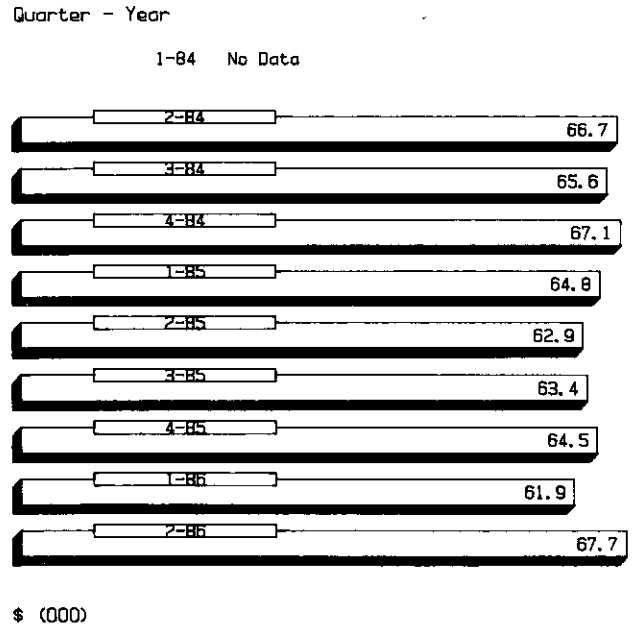
Source: 2

Figure 104
Residential Dwelling Units Authorized
McAllen-Edinburg-Mission



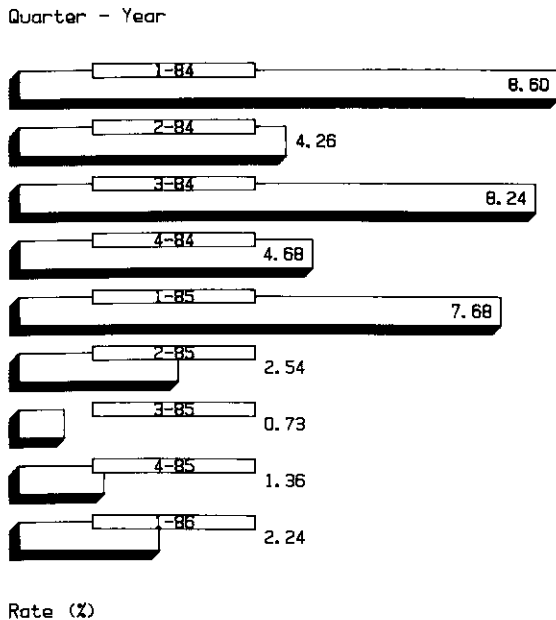
Source: 2

Figure 105
MLS Existing Home Average Sales Price
McAllen-Edinburg-Mission



Source: 3

Figure 106
Annual Mortgage Foreclosure Rates
McAllen-Edinburg-Mission



Source: 5

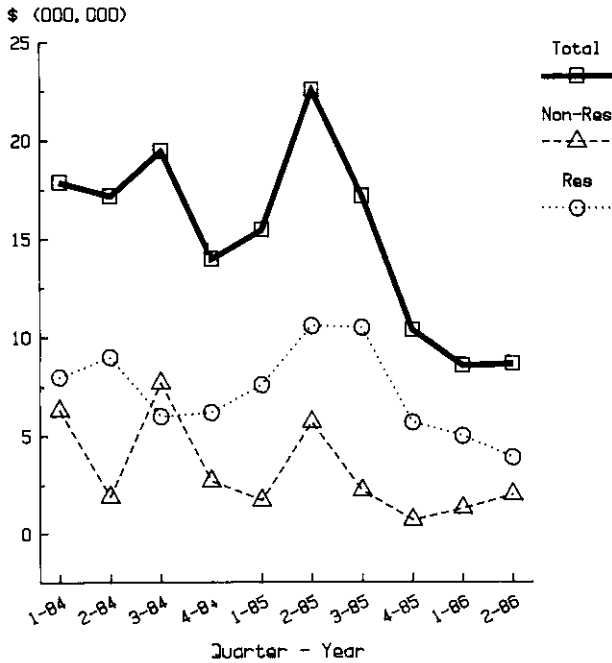
MIDLAND

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Sharply lower	Slightly lower
Residential	Sharply lower	Sharply lower	Sharply lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly higher
Avg. Sales Price	Slightly lower	Slightly lower	Slightly lower
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

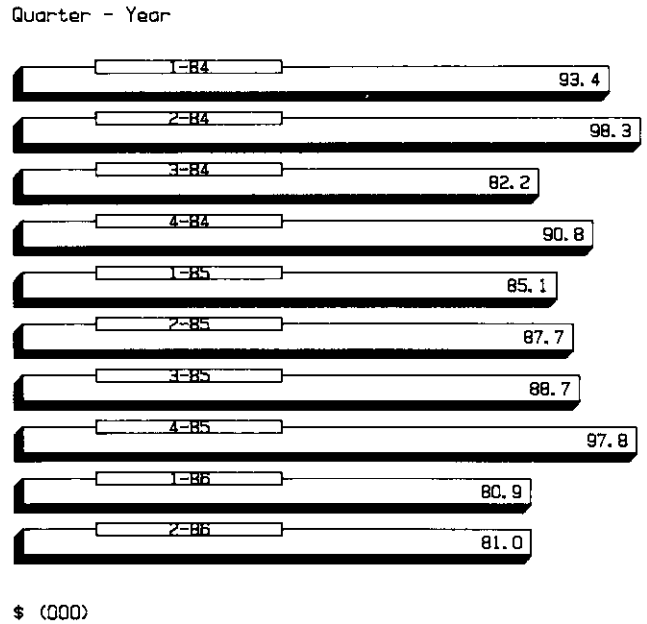
o Construction activity at cyclical low point.

Figure 107
Construction Permit Dollar Volume
 Midland



Source: 2

Figure 108
MLS Existing Home Average Sales Price
 Midland



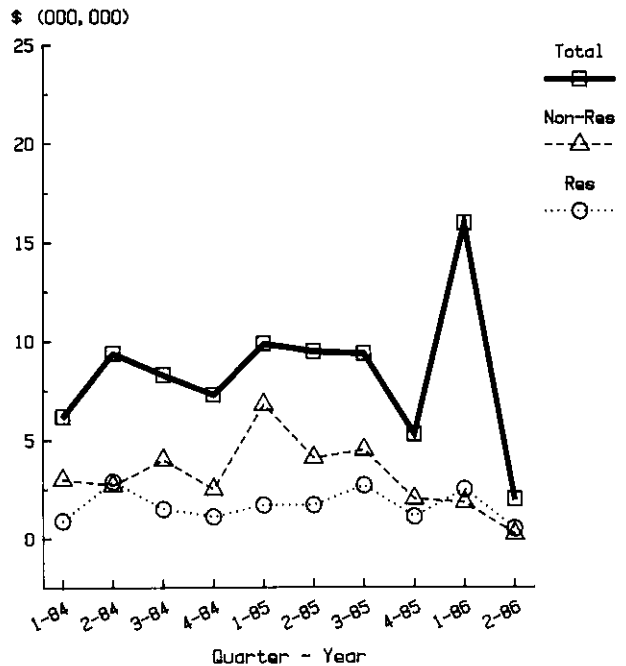
Source: 3

ODESSA
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply lower	Sharply lower	Sharply lower
Residential	Sharply lower	Slightly lower	Sharply lower
Multiple Listing Service			
Sales Volume	Relatively unchanged	Slightly lower	Relatively unchanged
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	na	na	Slightly lower

o Construction activity, at lowest level in past four years.

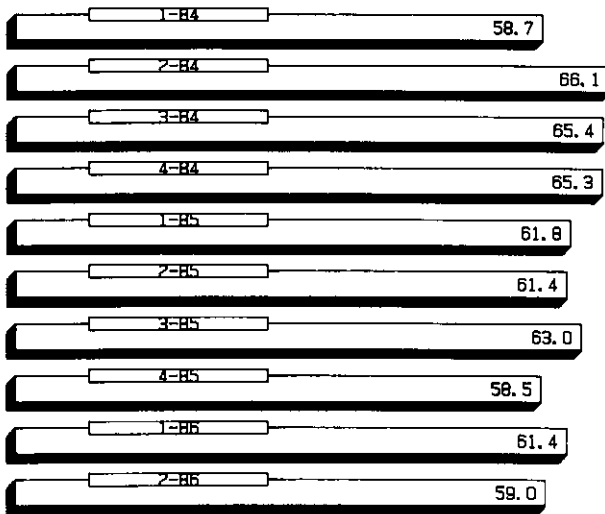
Figure 109
Construction Permit Dollar Volume
 Odessa



Source: 2

Figure 110
MLS Existing Home Average Sales Price
Odessa

Quarter - Year

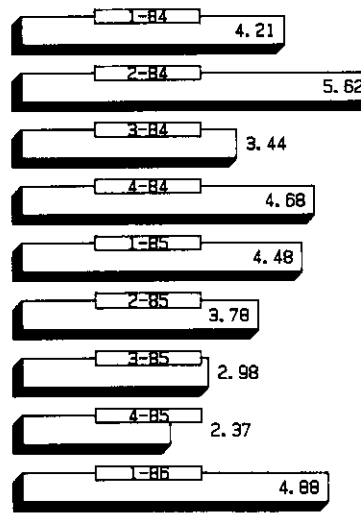


\$ (000)

Source: 3

Figure 111
Annual Mortgage Foreclosure Rates
Odessa

Quarter - Year



Rate (%)

Source: 5

SAN ANGELO

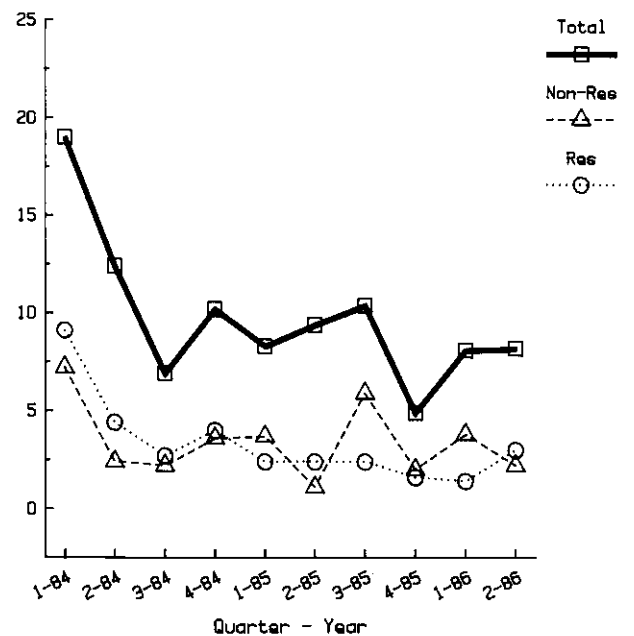
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Sharply higher	Slightly higher	Moderately lower
Residential	Slightly higher	Slightly lower	Moderately higher
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	na	na	na

o Construction activity and MLS average sales price stable.

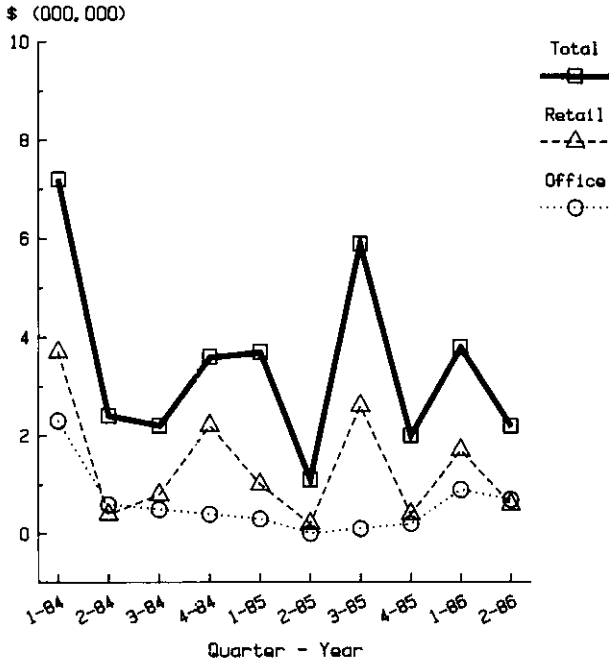
Figure 112
Construction Permit Dollar Volume
San Angelo

\$ (000,000)



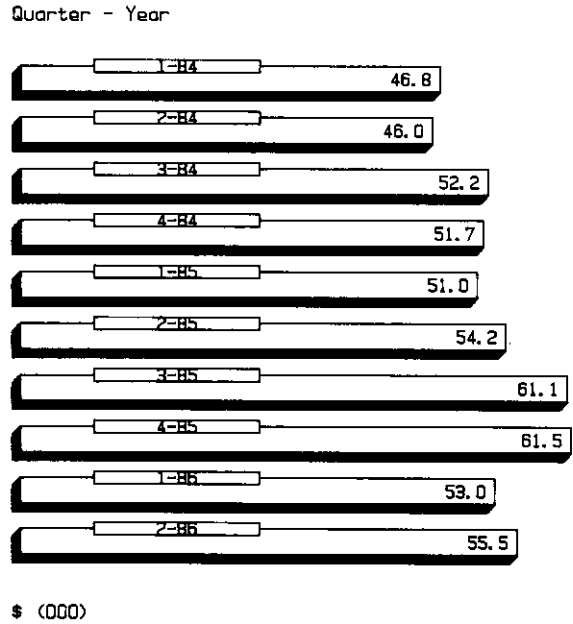
Source: 2

Figure 113
Non-Residential Permit Dollar Volume
San Angelo



Source: 2

Figure 114
MLS Existing Home Average Sales Price
San Angelo



Source: 3

SAN ANTONIO

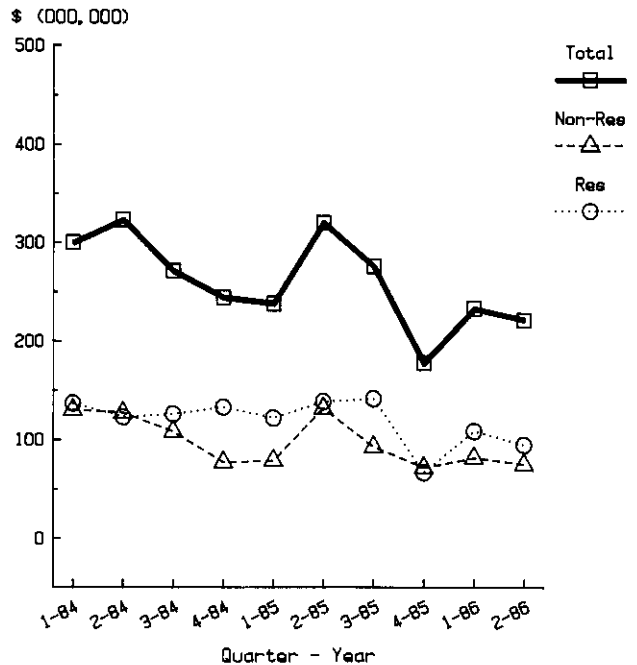
Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately Lower	Moderately lower	Slightly lower
Residential	Moderately Lower	Slightly lower	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly Lower	Slightly lower	Slightly lower
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

o Office construction off.

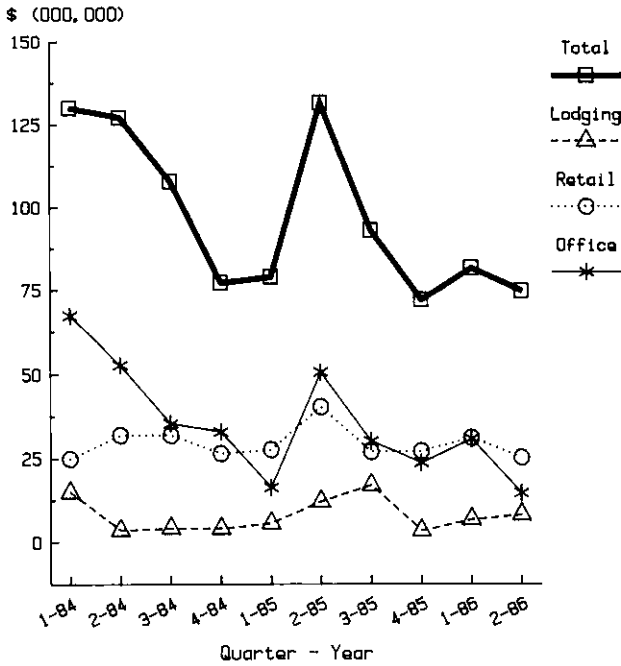
o National Association of Realtors reported 2Q86 existing home median sales price was \$69,100 (preliminary data).

Figure 115
Construction Permit Dollar Volume
San Antonio



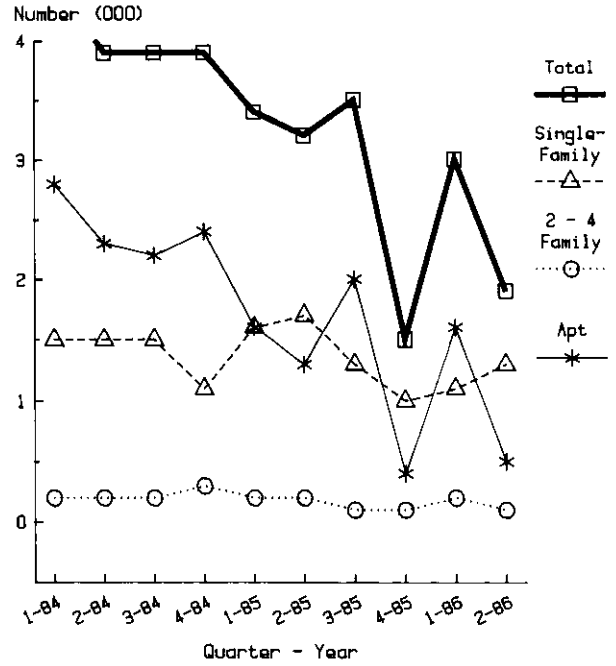
Source: 2

Figure 116
Non-Residential Permit Dollar Volume
 San Antonio



Source: 2

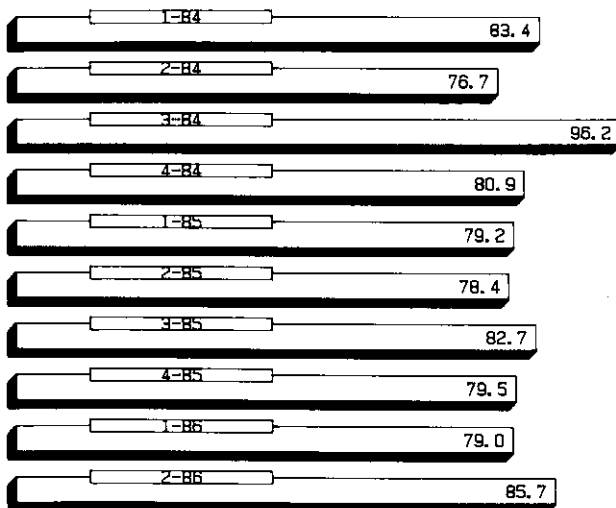
Figure 117
Residential Dwelling Units Authorized
 San Antonio



Source: 2

Figure 118
MLS Existing Home Average Sales Price
 San Antonio

Quarter - Year



\$ (000)

Source: 3

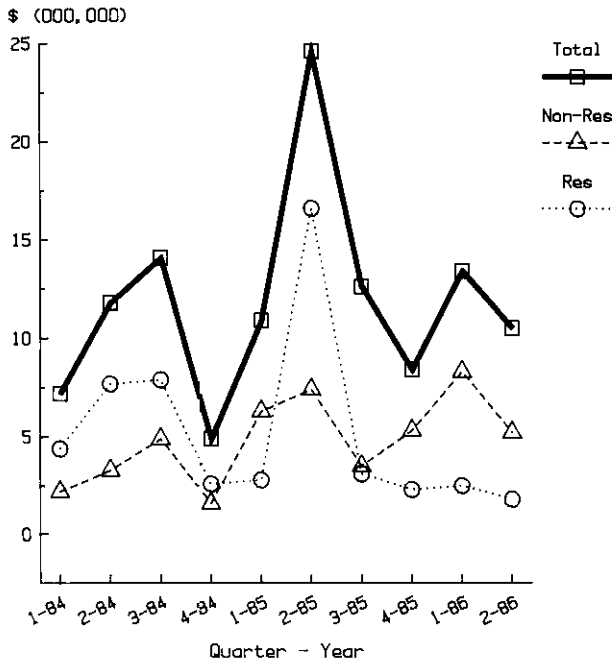
SHERMAN-DENISON

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Relatively unchanged	Slightly lower
Residential	Sharply lower	Sharply lower	Sharply lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

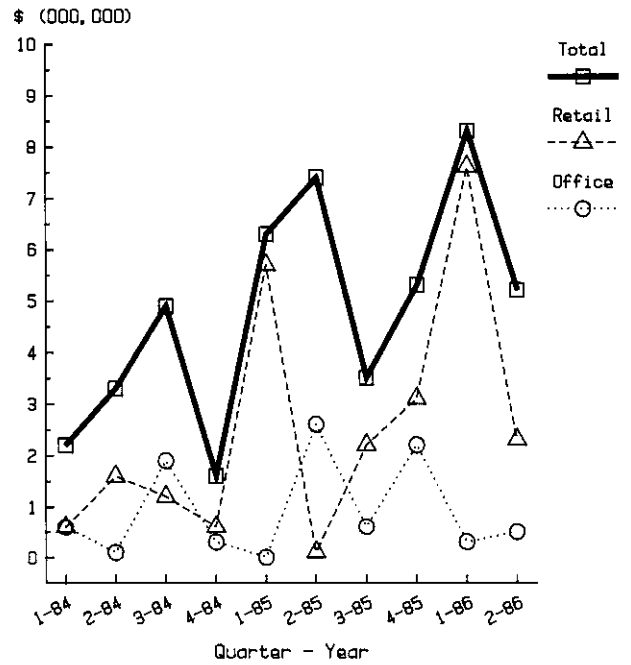
o Construction activity stable.

Figure 119
Construction Permit Dollar Volume
Sherman-Denison



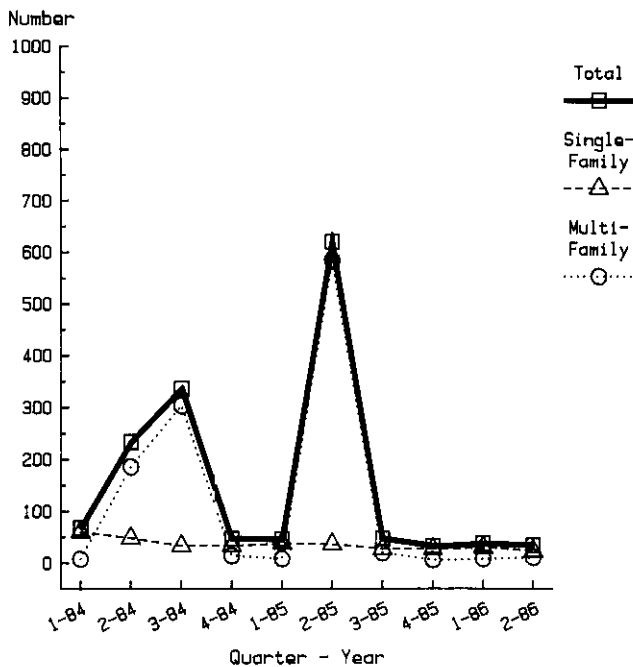
Source: 2

Figure 120
Non-Residential Permit Dollar Volume
Sherman-Denison



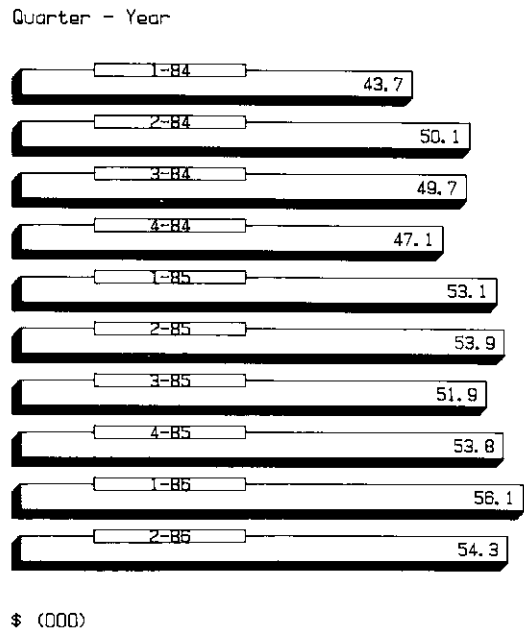
Source: 2

Figure 121
Residential Dwelling Units Authorized
Sherman-Denison



Source: 2

Figure 122
MLS Existing Home Average Sales Price
Sherman-Denison



Source: 3

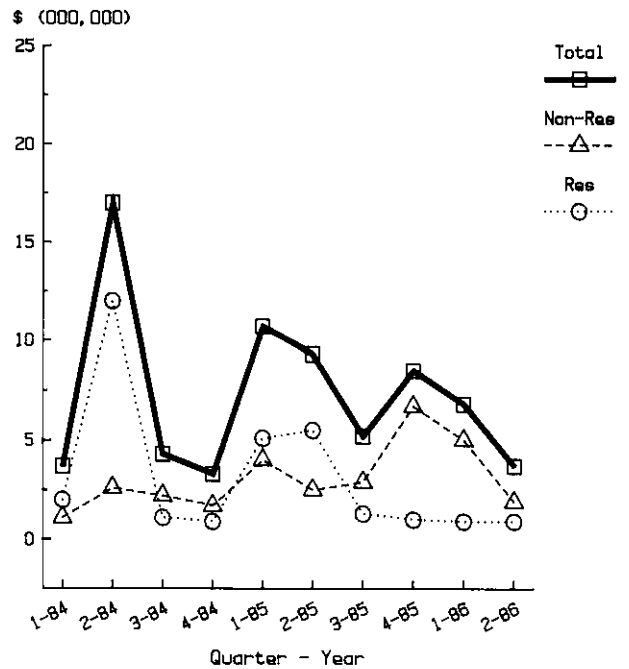
TEXARKANA

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Slightly lower	Slightly higher	Sharply lower
Residential	Sharply lower	Sharply lower	Sharply lower
Multiple Listing Service			
Sales Volume	Slightly higher	Slightly higher	Slightly higher
Avg. Sales Price	Slightly higher	Slightly higher	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	na	na	na

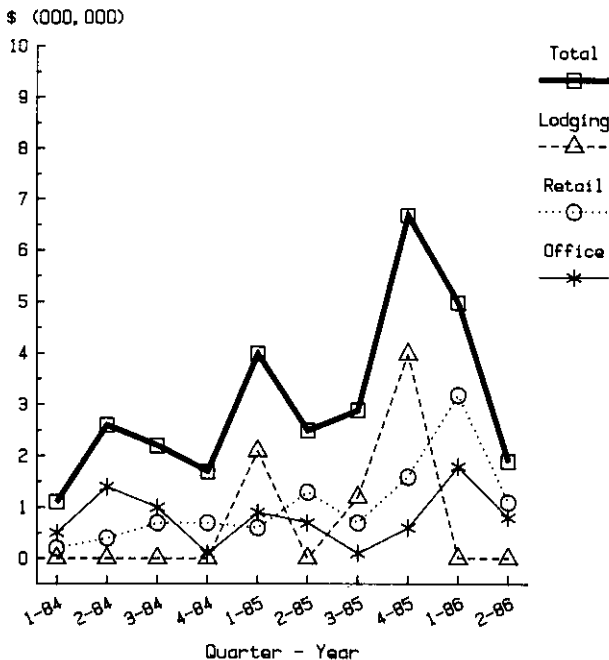
o Mortgage delinquency rate at S&Ls down from 3Q85 peak.

Figure 123
Construction Permit Dollar Volume
Texarkana



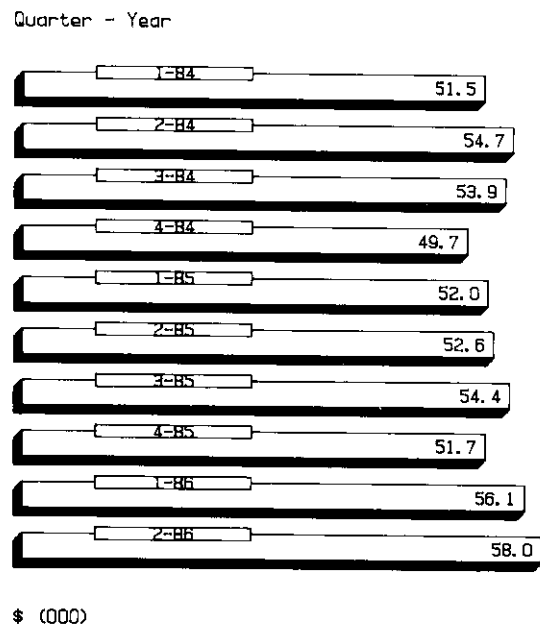
Source: 2

Figure 124
Non-Residential Permit Dollar Volume
Texarkana



Source: 2

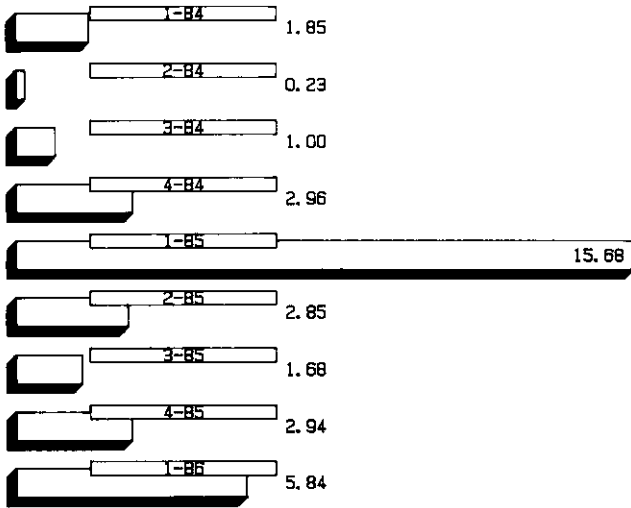
Figure 125
MLS Existing Home Average Sales Price
Texarkana



Source: 3

Figure 126
Annual Mortgage Foreclosure Rates
Texarkana

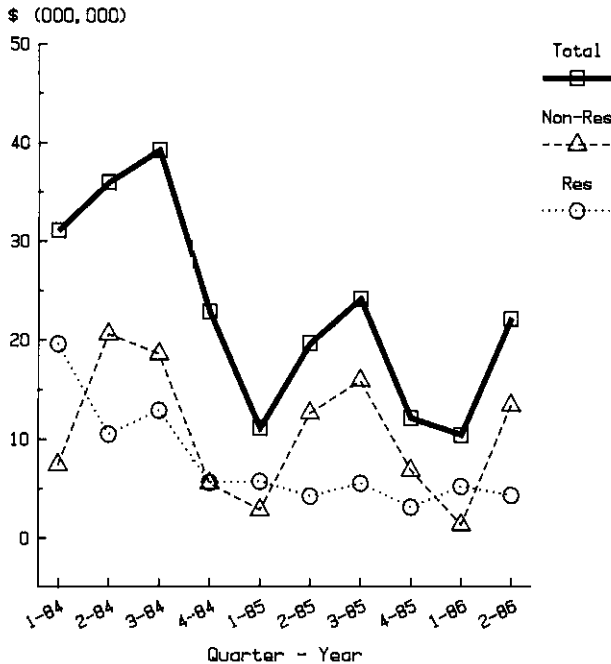
Quarter - Year



Rate (%)

Source: 5

Figure 127
Construction Permit Dollar Volume
Tyler



Source: 2

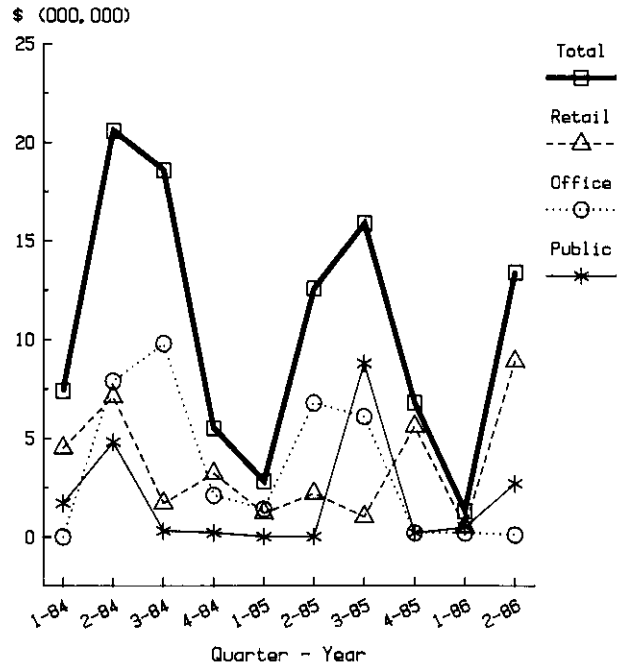
TTLR

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Slightly higher	Relatively unchanged	Moderately higher
Residential	Relatively unchanged	Relatively unchanged	Slightly lower
Multiple Listing Service			
Sales Volume	Slightly lower	Moderately lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Slightly higher
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

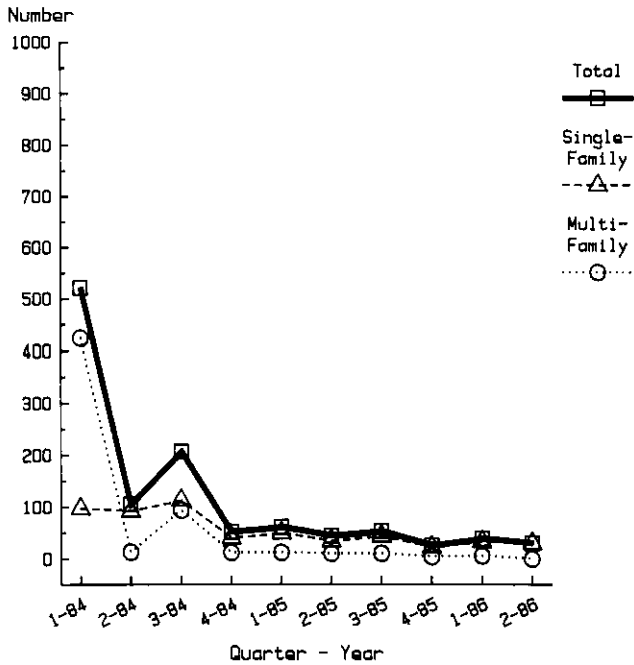
o No apartment construction activity since 3Q84.

Figure 128
Non-Residential Permit Dollar Volume
Tyler



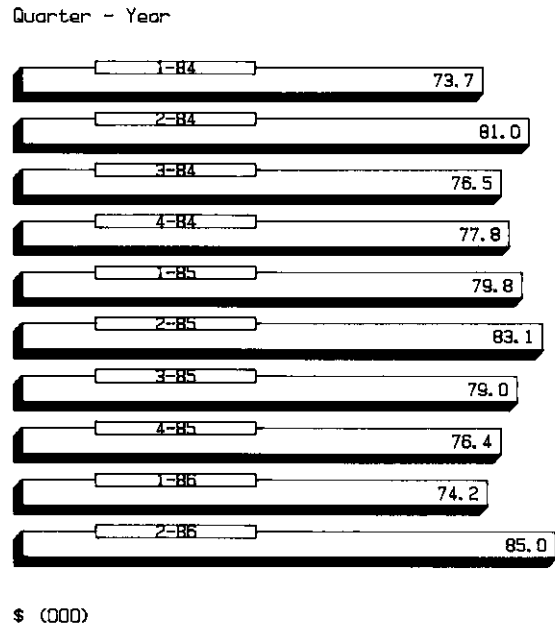
Source: 2

Figure 129
Residential Dwelling Units Authorized
Tyler



Source: 2

Figure 130
MLS Existing Home Average Sales Price
Tyler



Source: 3

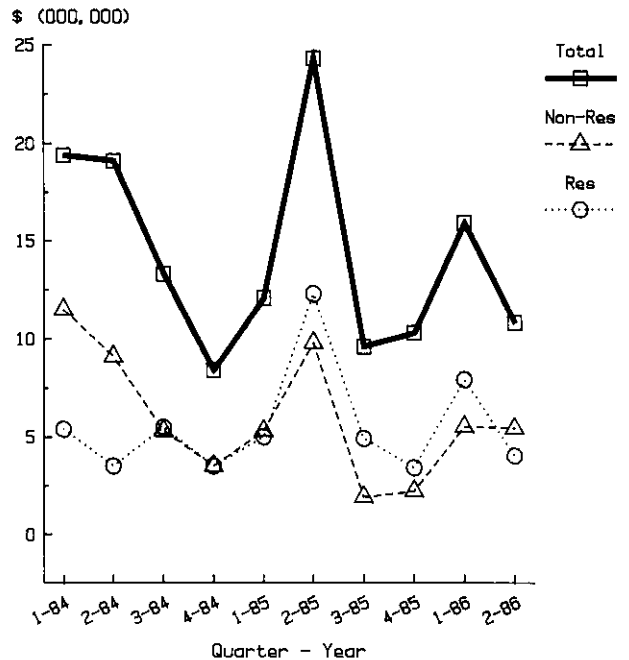
VICTORIA

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Moderately lower	Slightly higher
Residential	Sharply lower	Moderately lower	Moderately lower
Multiple Listing Service			
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Slightly higher	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

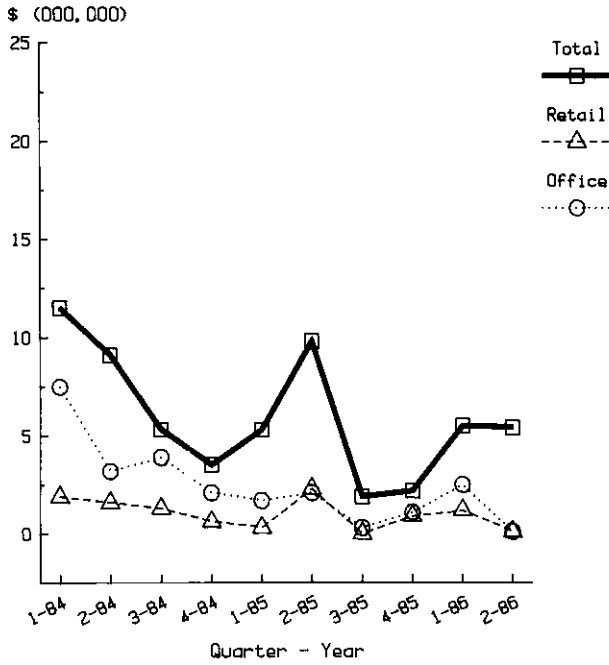
- o Construction activity stable.
- o No apartment construction activity in past three and one-half years.

Figure 131
Construction Permit Dollar Volume
Victoria



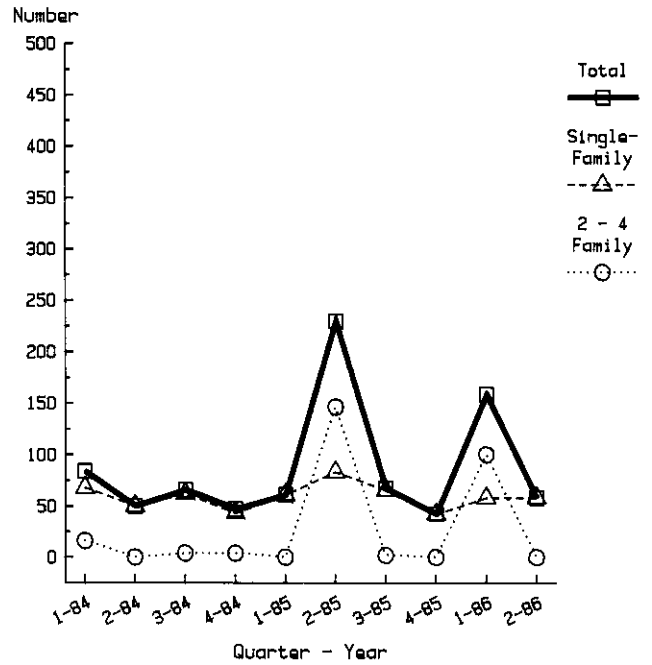
Source: 2

Figure 132
Non-Residential Permit Dollar Volume
Victoria



Source: 2

Figure 133
Residential Dwelling Units Authorized
Victoria

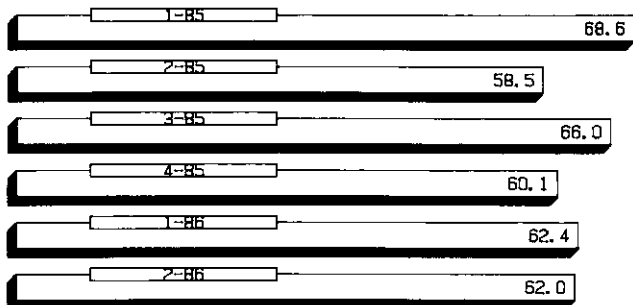


Source: 2

Figure 134
MLS Existing Home Average Sales Price
Victoria

Quarter - Year

1-84 No Data
2-84 No Data
3-84 No Data
4-84 No Data



\$ (000)

Source: 3

WACO

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
------------------	--------------------------------	----------------------	-------------------------------

Construction

Non-residential	Sharply lower	Slightly lower	Slightly lower
Residential	Slightly lower	Relatively unchanged	Slightly lower

Multiple Listing Service

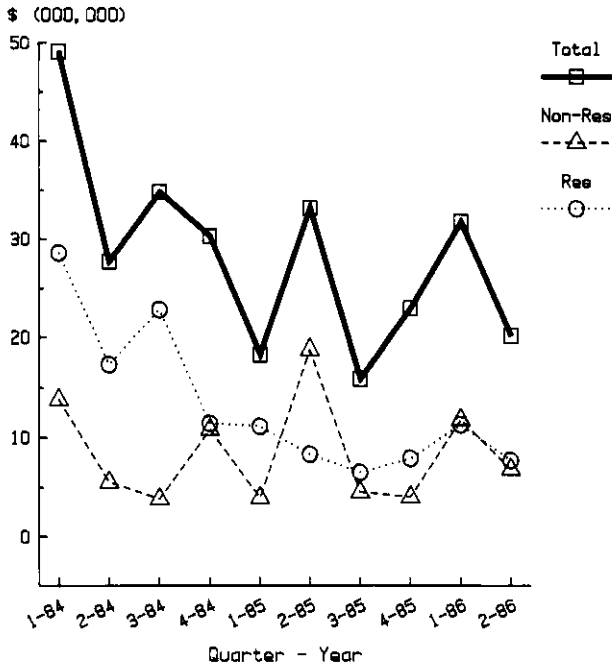
Sales Volume	Slightly lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Slightly higher	Relatively unchanged

Savings-and-Loan Activity

Mortgage Rates	Slightly lower	Slightly lower	Slightly lower
----------------	----------------	----------------	----------------

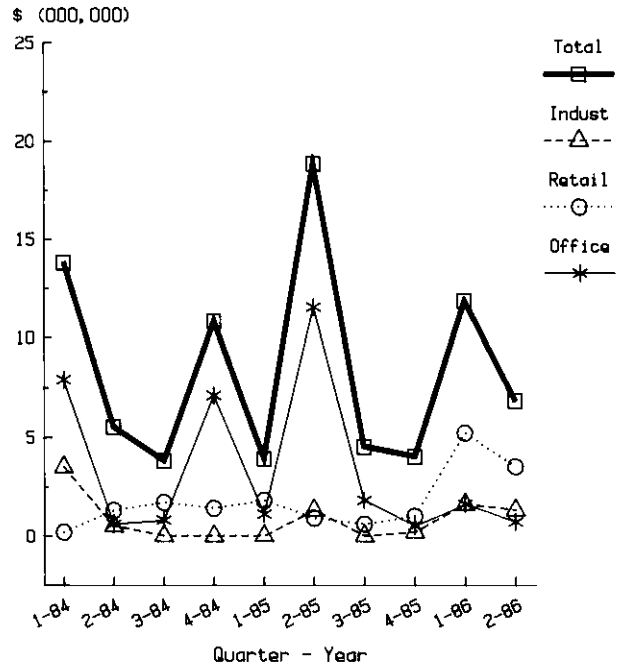
o Construction activity stable.

Figure 135
Construction Permit Dollar Volume
Waco



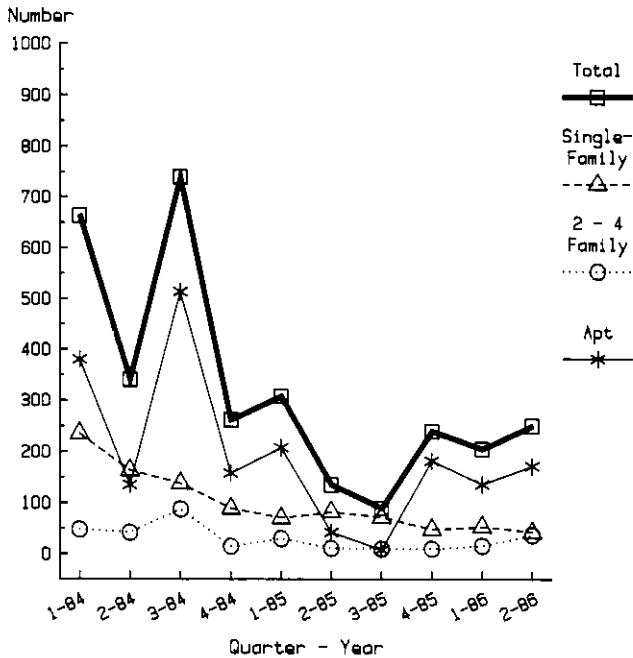
Source: 2

Figure 136
Non-Residential Permit Dollar Volume
Waco



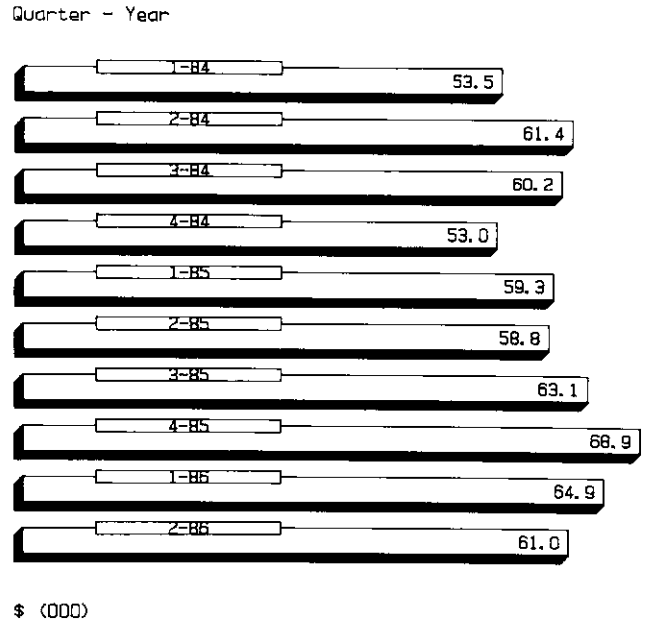
Source: 2

Figure 137
Residential Dwelling Units Authorized
Waco



Source: 2

Figure 138
MLS Existing Home Average Sales Price
Waco



Source: 3

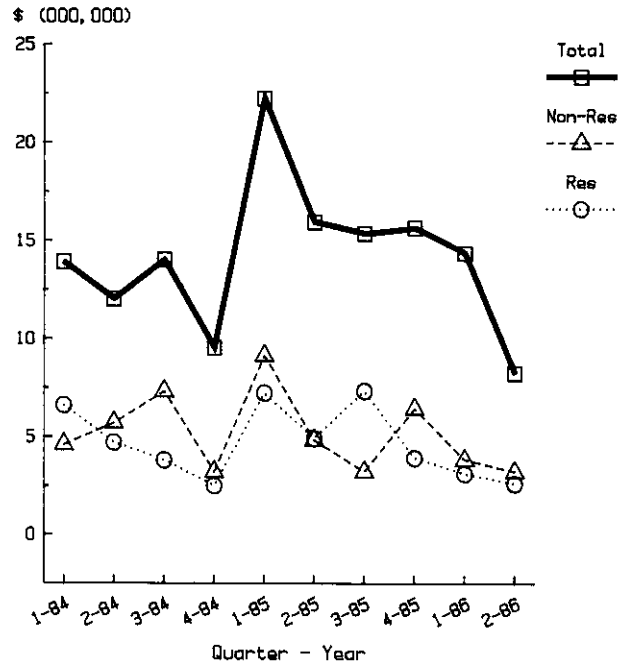
WICHITA FALLS

Area Report, Second Quarter 1986

Trend Indicators	Second Qtr 86 vs Second Qtr 85	YTD 1986 vs YTD 1985	Second Qtr 86 vs 85 Qtrly Avg
Construction			
Non-residential	Moderately lower	Sharply lower	Moderately lower
Residential	Moderately lower	Sharply lower	Sharply lower
Multiple Listing Service			
Sales Volume	Moderately lower	Slightly lower	Slightly lower
Avg. Sales Price	Relatively unchanged	Relatively unchanged	Relatively unchanged
Savings-and-Loan Activity			
Mortgage Rates	Slightly lower	Slightly lower	Slightly lower

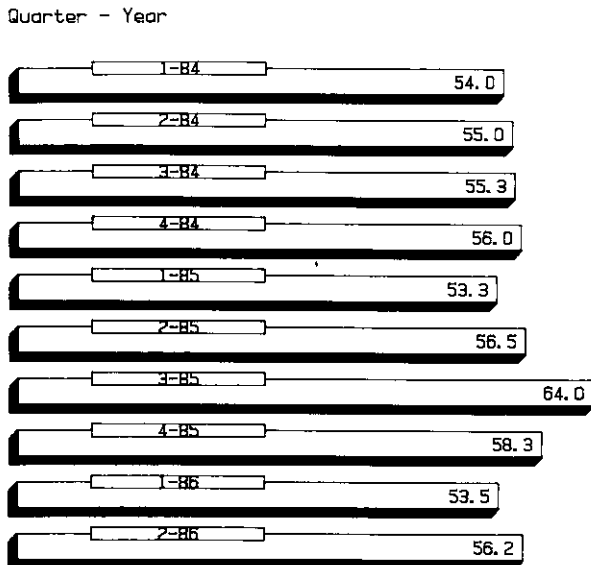
- o Net dissavings at S&Ls averaged almost \$25 million per quarter in 1985 and still nearly \$22 million in 1Q86.
- o Mortgage delinquency rate at S&Ls still growing; has been second highest rate for reported Texas MSAs each quarter since 1Q85.

Figure 139
Construction Permit Dollar Volume
Wichita Falls



Source: 2

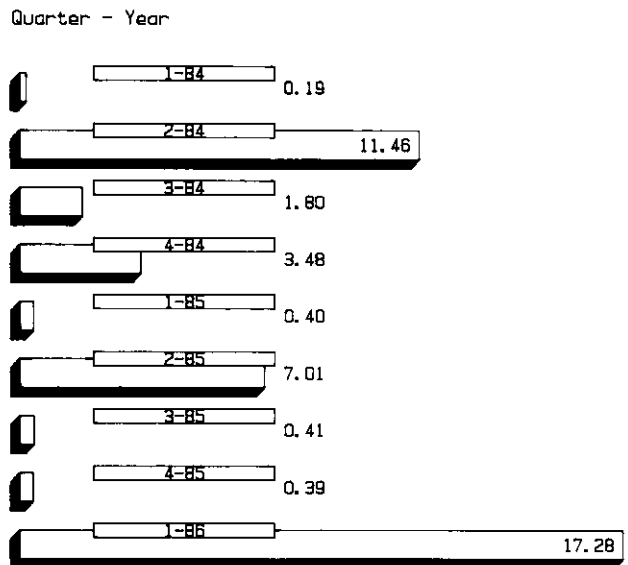
Figure 140
MLS Existing Home Average Sales Price
Wichita Falls



\$ (000)

Source: 3

Figure 141
Annual Mortgage Foreclosure Rates
Wichita Falls



Rate (%)

Source: 5

TABLES

MSA Real Estate Data

The following tables contain aggregated data on real estate activity and are not seasonally adjusted. **Tables 1-17** present construction activity by type of construction for 28 metropolitan areas and the remainder of the state. The authorized construction volume is expressed in dollars as reported to the U.S. Bureau of the Census. Residential permits include the number of units authorized. Building permit issuing offices report construction permit activity to the U.S. Bureau of the Census. Construction permit dollar volume does not include land costs. The construction cost criteria used by permit issuing authorities varies. There are no uniform, national or regional procedures for calculating the value entered on the building permit. Some places do not require a value on the permit.

The Bureau of the Census advises that, for the nation as a whole, approximately 8 percent of all privately owned housing units are constructed in areas not requiring building permits. This proportion varies from state to state. Because counties in Texas generally do not have authority to regulate building by issuing building permits, the amount of construction that escapes recording in Texas is undoubtedly more than 8 percent. Changes in boundaries of permit-issuing entities because of annexation, new incorporation, or other reasons cause problems in comparing the statistics for the same place over time. To the extent that these limiting factors apply rather consistently over time, they do not seriously impair the usefulness of building permit statistics as indicators of construction activity trends. Use of these figures for inter-area comparisons of construction volume must be made cautiously. Further, permit data may not correlate with actual construction starts because construction may begin some time after the permit was granted, and some permitted structures may never be built.

Although considerable time elapses between the end of the reported quarter and delivery of **TREND** to the reader, please note that construction permits are issued in advance of actual construction starts. Given these limitations, however, permit data provide a useful indicator of the level of construction activity change in an area.

Large changes in year-to-date 1986 versus year-to-date 1985 comparisons may be noted. Each non-single-family construction project (especially non-residential) represents a large dollar volume in the quarter the permit is issued. In particular, each category of non-residential construction exhibits broad fluctuations in total dollar volume from quarter to quarter, especially in smaller MSAs. Therefore, conclusions drawn from quarter-to-quarter changes in each category may not be representative of the trend.

Tables 18-22 present data on existing home sales reported monthly by participating MLSs to the Real Estate Center. While this source does not include every sale transacted within these areas (and generally none are reported for locations outside MSAs), the totals should provide reasonably accurate indicators of

changes in residential sales activity within MSAs. The MLS boundaries are flexibly defined and generally do not coincide with the county boundaries of MSAs. The report includes only existing single-family, detached residential sales activity in each month. No statistics are collected for other residential sales, including new dwellings. During a quarter when only one or two monthly reports were received, the quarterly data are based on the monthly average of available information. The MLS tabular format is similar to that of the construction permit and S&L activity tables. The major headings in each table are the MSA names with subordinate MLS names within each MSA indented.

Tables 23-35 present some indicators of mortgage market activity. The tables are based on data reported by Texas S&Ls to the FHLBB and, therefore, do not include activity by other financial intermediaries and non-institutional lenders (i.e., mortgage bankers and commercial banks). The Center obtained these statistics from the FHLBB who does not make information available until about four and one-half months after the end of the quarter. All other data reported in **TREND** are available within two months after the end of the quarter. **To avoid delaying TREND issues, the mortgage market activity information for the prior quarter will be disseminated with the building permit and MLS information for the current quarter.** Mortgage interest rate information in **Table 36** will be for the current quarter. This strategy should provide quicker distribution of the current issue of **TREND** after the end of the reported quarter.

To protect privileged information of reporting associations, the FHLBB does not report information for those MSAs with less than three affiliated member home offices. Currently, data for Abilene, Amarillo, Bryan-College Station, Killeen-Temple, Midland, San Angelo, Sherman-Denison, Victoria and Waco are not available for that reason. Information now available from the FHLBB allows calculation of annualized mortgage foreclosure and quarterly delinquency rates for each reported MSA and the state. This information is presented in **Tables 34 and 35**. The foreclosure (delinquency) rate is calculated using the following relationship.

$$\text{Rate (\%)} = \frac{\text{Dollar volume of mortgages foreclosed (delinquent) in Qtr.}}{\text{Total dollar volume of mortgage assets in Qtr.}} \times 400.$$

Replacing the last term in the equation (400) by 100 expresses the delinquency rate on a quarterly basis.

Table 36 presents an indicator of manufactured housing activity. A manufactured housing purchaser placing a unit in service must file a title application with the Texas Department of Labor and Standards (TDL&S). These estimates of new manufactured dwelling units placed in service by the final purchaser-user are based on title applications processed by TDL&S.

Table 1

Dollar Volume of Total Permits*
Building Permits Authorized in Texas MSAs
(\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	17479	21856	37985	45951	-17.3
Amarillo	23677	39243	47610	71062	-33.0
Austin	291679	524971	728640	1016230	-28.3
Beaumont-Port Arthur	20662	37802	45790	64839	-29.4
Brazoria	24014	25901	44806	52063	-13.9
Brownsville-Harlingen	18441	25113	28263	50144	-43.6
Bryan-College Station	8960	9769	24261	24207	0.2
Corpus Christi	33368	60984	77281	134797	-42.7
Dallas	1067992	1420482	2259044	2553266	-11.5
El Paso	111955	75232	206661	133844	54.4
Fort Worth-Arlington	420773	508994	816855	1026343	-20.4
Galveston-Texas City	43152	65034	74338	108926	-31.8
Houston	359833	613809	724746	1134666	-36.1
Killeen-Temple	38088	43549	78599	73613	6.8
Laredo	12435	7497	20918	16124	29.7
Longview-Marshall	9838	12985	23207	42319	-45.2
Lubbock	29313	50293	70665	83637	-15.5
McAllen-Edbrg-Missn	24116	32547	43491	58718	-25.9
Midland	8715	22633	17310	38152	-54.6
Odessa	2036	9480	18004	19424	-7.3
San Angelo	8166	9394	16302	17700	-7.9
San Antonio	220810	320358	453867	558489	-18.7
Sherman-Denison	10499	24585	23865	35487	-32.8
Texarkana	3662	9330	10419	20011	-47.9
Tyler	22236	19689	32653	30830	5.9
Victoria	10818	24327	26707	36403	-26.6
Waco	20197	33240	52040	51511	1.0
Wichita Falls	8169	15875	22434	38102	-41.1
Total Within MSA's ***	2871083	4064972	6026761	7536858	-20.0
Other Reported Areas	37857	52085	91165	98016	-7.0
Total Reported (Texas)	2908940	4117057	6117926	7634874	-19.9

Notes: See Data Sources in INTRODUCTION.

* Includes additions, alterations and repairs that are not included in the non-residential and new dwelling units columns.

Source: 2

Table 2

Dollar Volume of Non-Residential
Building Permits Authorized in Texas MSAs
(\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	7024	4653	15637	20196	-22.6
Amarillo	7363	16288	16947	27334	-38.0
Austin	101644	245649	288305	493788	-41.6
Beaumont-Port Arthur	7765	12208	20588	22436	-8.2
Brazoria	5526	6921	10423	13536	-23.0
Brownsville-Harlingen	10737	10789	12831	15223	-15.7
Bryan-College Station	2388	3125	12688	12655	0.3
Corpus Christi	9544	19804	28592	46648	-38.7
Dallas	364363	565057	874213	1057287	-17.3
El Paso	25537	19296	48390	40020	20.9
Fort Worth-Arlington	95134	154105	213707	276718	-22.8
Galveston-Texas City	9249	8388	16981	22945	-26.0
Houston	105780	300412	252321	546954	-53.9
Killeen-Temple	9147	5405	19050	8175	133.0
Laredo	3110	752	4287	2474	73.3
Longview-Marshall	3395	5187	9642	22161	-56.5
Lubbock	12211	19726	26953	33314	-19.1
McAllen-Edbrg-Missn	7273	18411	13648	30678	-55.5
Midland	2010	5738	3262	7441	-56.2
Odessa	227	4124	2068	10970	-81.1
San Angelo	2161	1149	5983	4877	22.7
San Antonio	74821	131552	156515	210517	-25.7
Sherman-Denison	5197	7398	13469	13698	-1.7
Texarkana	1949	2477	6985	6506	7.4
Tyler	13418	12565	14725	15344	-4.0
Victoria	5396	9834	10933	15159	-27.9
Waco	6755	18765	18519	22650	-18.2
Wichita Falls	3177	4826	6933	13932	-50.2
Total Within MSA's ***	902301	1614603	2124595	3013636	-29.5
Other Reported Areas	18285	22794	47486	42368	12.1
Total Reported (Texas)	920586	1637397	2172081	3056004	-28.9

Notes: See Data Sources in INTRODUCTION.

Source: 2

Table 3

Dollar Volume of New Dwelling Units*
Building Permits Authorized in Texas MSAs
(\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	8610	13639	15176	21365	-29.0
Amarillo	9664	14906	18857	27903	-32.4
Austin	139837	223923	343911	409478	-16.0
Beaumont-Port Arthur	2722	10720	6360	14847	-57.2
Brazoria	15719	15233	29472	33110	-11.0
Brownsville-Harlingen	5971	8838	11652	26548	-56.1
Bryan-College Station	3400	3929	7145	7371	-3.1
Corpus Christi	15310	34216	29326	74703	-60.7
Dallas	553096	679433	1051502	1197203	-12.2
El Paso	65644	45038	119964	73355	63.5
Fort Worth-Arlington	251822	311436	464659	666823	-30.3
Galveston-Texas City	28766	47379	46769	70934	-34.1
Houston	142752	167115	261171	312384	-16.4
Killeen-Temple	26492	36319	54867	62191	-11.8
Laredo	6790	4244	12171	9014	35.0
Longview-Marshall	2781	4477	6359	13862	-54.1
Lubbock	13139	25285	28596	39967	-28.5
McAllen-Edbrg-Missn	13273	10623	23385	21305	9.8
Midland	3921	10627	8966	18274	-50.9
Odessa	545	1716	3036	3465	-12.4
San Angelo	3044	2443	4447	4867	-8.6
San Antonio	94588	138757	204056	260841	-21.8
Sherman-Denison	1801	16575	4291	19420	-77.9
Texarkana	942	5537	1888	10591	-82.2
Tyler	4339	4176	9558	9913	-3.6
Victoria	4043	12261	11982	17310	-30.8
Waco	7709	8339	19056	19428	-1.9
Wichita Falls	2645	4873	5771	12056	-52.1
Total Within MSA's ***	1429365	1862057	2804393	3458528	-18.9
Other Reported Areas	10199	16902	26393	36470	-27.6
Total Reported (Texas)	1439564	1878959	2830786	3494998	-19.0

Notes: See Data Sources in INTRODUCTION.

* Includes single-family, 2-4 family and 5-or-more family dwelling units.

Source: 2

Table 4

Number of New Dwelling Units*
Building Permits Authorized in Texas MSAs

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	95	188	172	271	-36.5
Amarillo	121	231	242	484	-50.0
Austin	2455	5255	7511	8722	-13.9
Beaumont-Port Arthur	39	211	90	280	-67.9
Brazoria	261	301	544	719	-24.3
Brownsville-Harlingen	191	257	348	693	-49.8
Bryan-College Station	55	79	118	145	-18.6
Corpus Christi	272	780	525	1850	-71.6
Dallas	9796	14421	21132	24126	-12.4
El Paso	1815	1351	3460	2126	62.7
Fort Worth-Arlington	4795	6408	8441	14633	-42.3
Galveston-Texas City	446	536	698	1160	-39.8
Houston	2110	2925	3963	5489	-27.8
Killeen-Temple	575	986	1078	1711	-37.0
Laredo	208	124	403	248	62.5
Longview-Marshall	30	86	71	336	-78.9
Lubbock	168	447	363	655	-44.6
McAllen-Edbrg-Missn	281	226	513	450	14.0
Midland	49	189	101	278	-63.7
Odessa	4	23	36	47	-23.4
San Angelo	121	69	157	141	11.3
San Antonio	1919	3167	4910	6560	-25.2
Sherman-Denison	34	620	72	666	-89.2
Texarkana	17	209	37	417	-91.1
Tyler	30	44	69	105	-34.3
Victoria	58	229	216	290	-25.5
Waco	251	135	456	443	2.9
Wichita Falls	42	114	81	450	-82.0
Total Within MSA's ***	26237	39611	55807	73495	-24.1
Other Reported Areas	207	377	569	906	-37.2
Total Reported (Texas)	26444	39988	56376	74401	-24.2

Notes: See Data Sources in INTRODUCTION.

* Includes single-family, 2-4 family and 5-or-more family dwelling units.

Source: 2

Table 5

**Dollar Volume of Alterations and Additions
Building Permits Authorized in Texas MSAs
(\$000)**

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	1846	3564	7173	4390	63.4
Amarillo	6650	8049	11806	15825	-25.4
Austin	50198	55399	96424	112964	-14.6
Beaumont-Port Arthur	10174	14874	18840	27556	-31.6
Brazoria	2770	3747	4911	5417	-9.3
Brownsville-Harlingen	1733	5486	3782	8373	-54.8
Bryan-College Station	3172	2715	4428	4181	5.9
Corpus Christi	8514	6964	19364	13446	44.0
Dallas	150533	175992	333327	298776	11.6
El Paso	20775	10899	38308	20469	87.2
Fort Worth-Arlington	73817	43453	138488	82802	67.3
Galveston-Texas City	5136	9267	10587	15047	-29.6
Houston	111302	146282	211255	275328	-23.3
Killeen-Temple	2449	1825	4682	3247	44.2
Laredo	2536	2501	4462	4636	-3.8
Longview-Marshall	3663	3321	7206	6296	14.5
Lubbock	3965	5282	15117	10356	46.0
McAllen-Edbrg-Missn	3571	3513	6461	6735	-4.1
Midland	2785	6268	5084	12437	-59.1
Odessa	1265	3640	12901	4989	158.6
San Angelo	2961	5802	5872	7956	-26.2
San Antonio	51401	50049	93295	87131	7.1
Sherman-Denison	3501	612	6104	2369	157.7
Texarkana	768	1316	1542	2914	-47.1
Tyler	4479	2948	8370	5573	50.2
Victoria	1379	2232	3791	3934	-3.6
Waco	5733	6136	14466	9433	53.4
Wichita Falls	2347	6176	9730	12114	-19.7
Total Within MSA's ***	539423	588312	1097776	1064694	3.1
Other Reported Areas	9375	12389	17289	19178	-9.8
Total Reported (Texas)	548798	600701	1115065	1083872	2.9

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 7

**Dollar Volume of Industrial Buildings
Building Permits Authorized in Texas MSAs
(\$000)**

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	0	0	0	na
Amarillo	660	1216	660	1801	-63.4
Austin	5398	4386	7540	33907	-77.8
Beaumont-Port Arthur	663	1342	1868	3364	-44.5
Brazoria	396	600	826	2511	-67.1
Brownsville-Harlingen	0	0	0	146	-100.0
Bryan-College Station	0	0	0	4090	-49.4
Corpus Christi	778	1962	2069	45627	26.7
Dallas	30640	27253	57795	5412	18.0
El Paso	4152	4492	6385	5412	-30.9
Fort Worth-Arlington	8254	18648	17296	25016	-85.5
Galveston-Texas City	413	960	846	5850	-56.7
Houston	3911	9956	7848	18126	2174.2
Killeen-Temple	742	106	3002	132	523.5
Laredo	718	132	823	132	-92.3
Longview-Marshall	312	127	342	4468	5.0
Lubbock	0	205	274	261	9.4
McAllen-Edbrg-Missn	11	0	134	40	235.0
Midland	15	40	135	870	-84.5
Odessa	0	600	0	106	-100.0
San Angelo	0	0	0	870	-82.6
San Antonio	1814	3628	2413	13836	1133.1
Sherman-Denison	1480	136	1677	136	-51.5
Texarkana	0	134	65	134	na
Tyler	1100	0	1100	0	na
Victoria	107	0	107	0	na
Waco	1300	1255	2900	1255	131.1
Wichita Falls	0	24	30	300	-90.0
Total Within MSA's ***	52864	77202	116635	167904	-30.5
Other Reported Areas	3773	1502	12858	1709	652.4
Total Reported (Texas)	56637	78704	129493	169613	-23.7

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 6

**Dollar Volume of Hotels, Motels, and Cabins
Building Permits Authorized in Texas MSAs
(\$000)**

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	0	0	0	na
Amarillo	0	1180	0	3561	-100.0
Austin	20	33154	25614	39046	-34.4
Beaumont-Port Arthur	407	511	1191	1702	-30.0
Brazoria	651	0	651	0	na
Brownsville-Harlingen	0	2050	0	2050	-100.0
Bryan-College Station	0	0	0	0	na
Corpus Christi	0	4845	293	16676	-98.2
Dallas	12123	18766	47474	37412	26.9
El Paso	0	0	0	3725	-100.0
Fort Worth-Arlington	8896	2065	15070	8232	83.1
Galveston-Texas City	0	1500	711	1634	-56.5
Houston	0	2961	2781	5352	-48.0
Killeen-Temple	0	0	1920	0	na
Laredo	300	0	300	0	na
Longview-Marshall	0	0	0	320	-100.0
Lubbock	0	0	0	0	na
McAllen-Edbrg-Missn	1445	6420	1445	6452	-77.6
Midland	0	0	0	0	na
Odessa	0	0	0	0	na
San Angelo	0	0	0	1600	-100.0
San Antonio	8239	12084	15048	17819	-15.6
Sherman-Denison	0	0	0	0	na
Texarkana	0	0	0	2100	-100.0
Tyler	0	3200	0	3200	-100.0
Victoria	0	0	0	2080	-100.0
Waco	875	2900	875	2900	-69.8
Wichita Falls	0	2750	2000	7695	-74.0
Total Within MSA's ***	32956	94386	115373	163556	-29.5
Other Reported Areas	0	950	562	2700	-79.2
Total Reported (Texas)	32956	95336	115935	166256	-30.3

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 8

**Dollar Volume of Stores and Other Mercantile Buildings
Building Permits Authorized in Texas MSAs
(\$000)**

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	4932	1757	5899	5733	2.9
Amarillo	395	10353	1887	14397	-86.9
Austin	19968	21614	54228	44648	21.5
Beaumont-Port Arthur	4483	4341	11377	6773	68.0
Brazoria	2718	4596	5104	8114	-37.1
Brownsville-Harlingen	4588	485	5197	1874	177.3
Bryan-College Station	1046	2002	1746	6221	-71.9
Corpus Christi	2911	3490	10731	7566	41.8
Dallas	153171	218855	381977	329571	15.9
El Paso	14398	9059	28402	18800	51.1
Fort Worth-Arlington	35631	35392	75248	84789	-11.3
Galveston-Texas City	1682	3799	4703	11135	-57.8
Houston	28199	74356	80901	172742	-53.2
Killeen-Temple	2543	1711	4557	2684	69.8
Laredo	1293	289	1848	611	202.5
Longview-Marshall	666	1329	1299	5966	-78.2
Lubbock	3669	7246	11694	14507	-19.4
McAllen-Edbrg-Missn	1601	901	2273	2474	-8.1
Midland	1870	4411	1981	5485	-63.9
Odessa	58	138	164	888	-81.5
San Angelo	585	201	2273	1246	82.4
San Antonio	25150	40272	56242	67742	-17.0
Sherman-Denison	2251	148	9810	5866	67.2
Texarkana	1121	1334	4282	1918	123.3
Tyler	8857	2220	9308	3431	171.3
Victoria	96	2329	1271	2664	-52.3
Waco	3489	852	8720	2699	223.1
Wichita Falls	865	444	860	2366	-62.8
Total Within MSA's ***	329226	453924	784002	832910	-5.9
Other Reported Areas	4242	9739	15680	17844	-12.1
Total Reported (Texas)	333468	463663	799682	850754	-6.0

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 9

Dollar Volume of Office, Bank and Professional Buildings Building Permits Authorized in Texas MSAs (\$'000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	1133	881	2070	-57.4
Amarillo	1031	295	2277	1285	77.2
Austin	43636	144467	140422	282900	-50.4
Beaumont-Port Arthur	733	1840	2105	5447	-61.4
Brazoria	400	227	1562	537	190.9
Brownsville-Harlingen	132	1698	341	2854	-88.1
Bryan-College Station	850	142	1281	4893	-73.8
Corpus Christi	459	6501	685	13619	-95.0
Dallas	103481	236949	258670	531391	-51.3
El Paso	2679	2701	7683	6631	15.9
Fort Worth-Arlington	16551	52610	48506	90379	-46.3
Galveston-Texas City	1766	871	2190	1507	45.3
Houston	13251	150685	60959	192235	-68.3
Killeen-Temple	772	1038	3366	1736	93.9
Laredo	600	181	1080	432	150.0
Longview-Marshall	0	1960	980	7896	-87.6
Lubbock	1364	7869	4963	13381	-62.9
McAllen-Edbrg-Missn	2308	1114	3127	6851	-54.4
Midland	110	193	195	450	-56.7
Odessa	0	1274	664	1737	-61.8
San Angelo	654	20	1516	297	410.4
San Antonio	14585	50628	45397	66779	-32.0
Sherman-Denison	476	2628	744	2648	-71.9
Texarkana	800	651	2569	1565	64.2
Tyler	65	6801	245	8196	-97.0
Victoria	78	2140	2550	3833	-33.5
Waco	747	11501	2327	12580	-81.5
Wichita Falls	256	573	1143	1473	-22.4
Total Within MSA's ***	207784	688690	598428	1265602	-52.7
Other Reported Areas	2131	4795	4716	7744	-39.1
Total Reported (Texas)	209915	693485	603144	1273346	-52.6

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 10

Dollar Volume of Schools, Hospitals and Other Public Buildings Building Permits Authorized in Texas MSAs (\$'000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	330	0	4130	10381	-60.2
Amarillo	788	1710	4586	3877	18.3
Austin	16991	10773	25560	32216	-20.7
Beaumont-Port Arthur	631	1304	2626	1573	66.9
Brazoria	156	105	333	105	217.1
Brownsville-Harlingen	0	6404	884	7982	-88.9
Bryan-College Station	0	500	8553	564	1416.5
Corpus Christi	1798	166	8727	166	5157.2
Dallas	19344	18287	52505	47504	10.5
El Paso	1951	225	1951	225	767.1
Fort Worth-Arlington	5777	27214	17201	35384	-51.4
Galveston-Texas City	1166	76	1316	441	198.4
Houston	22576	16571	35555	70711	-49.7
Killeen-Temple	3170	416	3994	423	844.2
Laredo	0	0	0	923	-100.0
Longview-Marshall	250	0	3840	0	na
Lubbock	5083	2481	7280	2653	174.4
McAllen-Edbrg-Missn	444	8369	1045	11752	-91.1
Midland	15	150	815	150	443.3
Odessa	0	0	200	2700	-92.6
San Angelo	379	35	1097	279	293.2
San Antonio	11115	11578	15225	23178	-34.3
Sherman-Denison	650	4006	750	4006	-81.3
Texarkana	0	0	0	0	na
Tyler	2700	0	3150	0	na
Victoria	4727	4417	5502	4653	18.2
Waco	0	1893	3022	2693	12.2
Wichita Falls	1332	0	1332	0	na
Total Within MSA's ***	101373	116680	211179	264539	-20.2
Other Reported Areas	4008	1464	6723	5170	30.0
Total Reported (Texas)	105381	118144	217902	269709	-19.2

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 11

Dollar Volume of All Other Non-Residential Buildings Building Permits Authorized in Texas MSAs (\$'000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	1762	1763	4727	2013	134.8
Amarillo	4490	1535	7538	2416	212.0
Austin	15631	31256	34941	61072	-42.8
Beaumont-Port Arthur	850	2869	1423	3578	-60.2
Brazoria	1205	1394	1947	2268	-14.2
Brownsville-Harlingen	6017	153	6328	464	1263.8
Bryan-College Station	492	481	1109	831	33.5
Corpus Christi	3598	2839	6087	4530	34.4
Dallas	45605	44947	75792	65784	15.2
El Paso	2356	2818	3967	5227	-24.1
Fort Worth-Arlington	19027	18178	40388	32919	22.7
Galveston-Texas City	4223	1184	7217	2381	203.1
Houston	37843	45886	64277	87793	-26.8
Killeen-Temple	1921	2133	2213	3199	-30.8
Laredo	199	149	236	375	-37.1
Longview-Marshall	2167	1771	3182	3510	-9.3
Lubbock	2095	1924	2741	2512	9.1
McAllen-Edbrg-Missn	1463	1607	5336	2764	93.1
Midland	0	944	137	1316	-89.6
Odessa	169	2112	906	4776	-81.0
San Angelo	543	893	1097	1351	-18.8
San Antonio	13918	13363	22190	21164	4.8
Sherman-Denison	341	480	489	1042	-53.1
Texarkana	29	357	70	788	-91.1
Tyler	696	345	922	518	78.0
Victoria	398	949	1502	1929	-22.1
Waco	344	364	675	523	29.1
Wichita Falls	725	1036	1549	2100	-26.2
Total Within MSA's ***	168107	183730	298986	319143	-6.3
Other Reported Areas	4132	4343	6949	7202	-3.5
Total Reported (Texas)	172239	188073	305935	326345	-6.3

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 12

Dollar Volume of Single-Family Dwelling Units Building Permits Authorized in Texas MSAs (\$'000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	8610	10571	15176	18097	-16.1
Amarillo	9664	8567	18713	18442	1.5
Austin	122321	142080	231200	278454	-17.0
Beaumont-Port Arthur	2722	8156	6360	12030	-47.1
Brazoria	15719	14849	28607	26480	8.0
Brownsville-Harlingen	5503	6456	10976	23147	-52.6
Bryan-College Station	3400	3893	7145	7335	-2.6
Corpus Christi	15082	24532	29098	49257	-40.9
Dallas	457441	458456	818233	859765	-4.8
El Paso	43440	29759	82562	53408	54.6
Fort Worth-Arlington	208747	241594	390356	446250	-12.5
Galveston-Texas City	24065	17189	41725	30693	35.9
Houston	139637	144729	250981	271582	-7.6
Killeen-Temple	23549	21663	50530	39651	27.4
Laredo	6190	4244	10881	8906	22.2
Longview-Marshall	2781	4437	6359	8621	-26.2
Lubbock	13139	19334	28402	33444	-15.1
McAllen-Edbrg-Missn	13026	9848	22661	19931	13.7
Midland	3121	8230	8166	15877	-48.6
Odessa	545	1716	3036	3465	-12.4
San Angelo	1944	2406	3311	4830	-31.4
San Antonio	81071	104591	146919	196830	-25.4
Sherman-Denison	1663	2727	3843	5314	-27.7
Texarkana	855	1323	1801	2647	-32.0
Tyler	4339	3941	9113	9433	-3.4
Victoria	4043	6720	8251	11769	-29.9
Waco	3699	7079	8851	13346	-33.7
Wichita Falls	2645	4076	5771	7634	-24.4
Total Within MSA's ***	1218961	1313166	2249027	2476638	-9.2
Other Reported Areas	9380	14658	22391	27862	-19.6
Total Reported (Texas)	1228341	1327824	2271418	2504500	-9.3

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 13

Number of Single-Family Dwelling Units Building Permits Authorized in Texas MSAs

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	95	121	172	198	-13.1
Amarillo	121	103	238	222	7.2
Austin	1622	1993	3129	3618	-13.5
Beaumont-Port Arthur	39	109	90	170	-47.1
Brazoria	261	285	496	481	3.1
Brownsville-Harlingen	148	187	295	585	-49.6
Bryan-College Station	55	77	118	143	-17.5
Corpus Christi	260	421	513	854	-39.9
Dallas	5916	5808	10657	10618	0.4
El Paso	898	735	1779	1337	33.1
Fort Worth-Arlington	2927	3570	5541	6608	-16.1
Galveston-Texas City	306	262	552	472	16.9
Houston	1966	1904	3484	3717	-6.3
Killeen-Temple	451	338	908	690	31.6
Laredo	171	124	310	240	29.2
Longview-Marshall	30	82	71	136	-47.8
Lubbock	168	235	357	419	-14.8
McAllen-Edbrg-Missn	266	195	483	391	23.5
Midland	31	104	83	193	-57.0
Odessa	4	23	36	47	-23.4
San Angelo	49	67	83	139	-40.3
San Antonio	1344	1680	2479	3290	-24.7
Sherman-Denison	23	36	53	74	-28.4
Texarkana	15	21	35	45	-22.2
Tyler	30	34	63	83	-24.1
Victoria	58	83	116	144	-19.4
Waco	42	82	95	152	-37.5
Wichita Falls	42	95	81	191	-57.6
Total Within MSA's	17238	18774	32317	35257	-8.3
Other Reported Areas	170	270	388	527	-26.4
Total Reported (Texas)	17408	19044	32705	35784	-8.6

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 14

Dollar Volume of Multifamily (2-4) Dwelling Units Building Permits Authorized in Texas MSAs (\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	68	0	268	-100.0
Amarillo	0	339	145	586	-75.3
Austin	1654	24647	8894	38813	-77.1
Beaumont-Port Arthur	0	76	0	330	-100.0
Brazoria	0	45	0	125	-100.0
Brownsville-Harlingen	33	370	33	370	-91.1
Bryan-College Station	0	36	0	36	-100.0
Corpus Christi	180	677	180	1855	-90.3
Dallas	7019	18912	15858	36532	-56.6
El Paso	4348	8801	9903	12296	-19.5
Fort Worth-Arlington	10852	25834	21485	47832	-55.1
Galveston-Texas City	15	96	15	147	-89.8
Houston	245	2675	5054	6241	-19.0
Killeen-Temple	2124	2136	3518	5887	-40.2
Laredo	0	0	123	108	13.9
Longview-Marshall	0	40	0	40	-100.0
Lubbock	0	1768	194	2340	-91.7
McAllen-Edbrg-Missn	247	659	384	820	-53.2
Midland	0	0	0	0	na
Odessa	0	0	0	0	na
San Angelo	0	38	36	38	-5.3
San Antonio	1423	6142	6833	9799	-30.3
Sherman-Denison	138	448	448	706	-36.5
Texarkana	87	314	87	314	-72.3
Tyler	0	235	445	480	-7.3
Victoria	0	5541	3731	5541	-32.7
Waco	1090	388	1685	1410	19.5
Wichita Falls	0	797	0	797	-100.0
Total Within MSA's ***	29455	101082	79051	173711	-54.5
Other Reported Areas	207	489	774	1175	-34.1
Total Reported (Texas)	29662	101571	79825	174886	-54.4

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 15

Number of Multifamily (2-4) Dwelling Units Building Permits Authorized in Texas MSAs

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	2	0	8	-100.0%
Amarillo	0	8	4	16	-75.0%
Austin	42	560	212	968	-78.1%
Beaumont-Port Arthur	0	2	0	10	-100.0%
Brazoria	0	2	0	4	-100.0%
Brownsville-Harlingen	3	10	3	10	-70.0%
Bryan-College Station	0	2	0	2	-100.0%
Corpus Christi	4	17	4	41	-90.2%
Dallas	141	565	345	1092	-68.4%
El Paso	150	322	336	436	-22.9%
Fort Worth-Arlington	278	658	553	1303	-57.6%
Galveston-Texas City	2	4	2	8	-75.0%
Houston	5	83	200	167	19.8%
Killeen-Temple	72	82	118	226	-47.8%
Laredo	0	0	7	8	-12.5%
Longview-Marshall	0	4	0	4	-100.0%
Lubbock	0	36	6	60	-90.0%
McAllen-Edbrg-Missn	15	26	20	33	-39.4%
Midland	0	0	0	0	na
Odessa	0	0	0	0	na
San Angelo	0	2	2	2	0.0%
San Antonio	73	192	316	346	-8.7%
Sherman-Denison	11	12	19	20	-5.0%
Texarkana	2	12	2	12	-83.3%
Tyler	0	10	6	22	-72.7%
Victoria	0	146	100	146	-31.5%
Waco	37	11	53	41	29.3%
Wichita Falls	0	19	0	19	-100.0%
Total Within MSA's	835	2787	2308	5004	-53.9%
Other Reported Areas	10	24	30	48	-37.5%
Total Reported (Texas)	845	2811	2338	5052	-53.7%

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 16

Dollar Volume of Multifamily (5-or-More) Dwelling Units Building Permits Authorized in Texas MSAs (\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	3000	0	3000	-100.0
Amarillo	0	6000	0	8875	-100.0
Austin	15862	57195	103817	92210	12.6
Beaumont-Port Arthur	0	2488	0	2488	-100.0
Brazoria	0	340	865	6506	-86.7
Brownsville-Harlingen	435	2012	643	3032	-78.8
Bryan-College Station	0	0	0	0	na
Corpus Christi	48	9007	48	23591	-99.8
Dallas	88637	202064	217412	300905	-27.7
El Paso	17855	6479	27499	7651	259.4
Fort Worth-Arlington	32222	44007	52817	172741	-69.4
Galveston-Texas City	4686	30094	5029	40094	-87.5
Houston	2870	19709	5137	34560	-85.1
Killeen-Temple	821	12520	821	16654	-95.1
Laredo	600	0	1167	0	na
Longview-Marshall	0	0	0	5201	-100.0
Lubbock	0	4181	0	4181	-100.0
McAllen-Edbrg-Missn	0	116	340	554	-38.6
Midland	800	2397	800	2397	-66.6
Odessa	0	0	0	0	na
San Angelo	1100	0	1100	0	na
San Antonio	12095	28025	50306	54214	-7.2
Sherman-Denison	0	13400	0	13400	-100.0
Texarkana	0	3900	0	7630	-100.0
Tyler	0	0	0	0	na
Victoria	0	0	0	0	na
Waco	2920	872	8520	4672	82.4
Wichita Falls	0	0	0	3625	-100.0
Total Within MSA's ***	180951	447806	476321	808181	-41.1
Other Reported Areas	612	1755	3228	7433	-56.6
Total Reported (Texas)	181563	449561	479549	815614	-41.2

Notes: See Data Sources in INTRODUCTION.
Source: 2

Table 17

**Number of Multifamily (5-or-More) Dwelling Units
Building Permits Authorized in Texas MSAs**

Metropolitan Statistical Area	2nd Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	0	65	0	65	-100.0
Amarillo	0	120	0	246	-100.0
Austin	791	2702	4170	4136	0.8
Beaumont-Port Arthur	0	100	0	100	-100.0
Brazoria	0	14	48	234	-79.5
Brownsville-Harlingen	40	60	50	98	-49.0
Bryan-College Station	0	0	0	0	na
Corpus Christi	8	342	8	955	-99.2
Dallas	3838	8048	10130	12416	-18.4
El Paso	767	294	1345	353	281.0
Fort Worth-Arlington	1590	2180	2347	6722	-65.1
Galveston-Texas City	138	270	144	680	-78.8
Houston	139	938	279	1605	-82.6
Killeen-Temple	52	566	52	795	-93.5
Laredo	37	0	86	0	na
Longview-Marshall	0	0	0	196	-100.0
Lubbock	0	176	0	176	-100.0
McAllen-Edbrg-Missn	0	5	10	26	-61.5
Midland	18	85	18	85	-78.8
Odessa	0	0	0	0	na
San Angelo	72	0	72	0	na
San Antonio	502	1295	2115	2924	-27.7
Sherman-Denison	0	572	0	572	-100.0
Texarkana	0	176	0	360	-100.0
Tyler	0	0	0	0	na
Victoria	0	0	0	0	na
Waco	172	42	308	250	23.2
Wichita Falls	0	0	0	240	-100.0
Total Within MSA's	8164	18050	21182	33234	-36.3
Other Reported Areas	27	83	151	331	-54.4
Total Reported (Texas)	8191	18133	21333	33565	-36.4

Notes: See Data Sources in INTRODUCTION.

Source: 2

Table 18

**Multiple-Listing-Service Residential Sales
Number of New Listings**

Metropolitan Statistical Area	2nd Quarter		Year to Date		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	1300	1429	2709	2870	-5.6
Amarillo	1947	1935	3998	3774	5.9
Austin	10145	8562	19895	15753	26.3
Beaumont	4522	3217	8735	8276	5.5
Port Arthur	472	399	2256	1162	94.1
Brazoria	799	972	1708	1853	-7.8
Brownsville	352	332	696	636	9.4
Harlingen	402	312	743	633	17.4
Bryan-College Station	891	876	1897	1535	23.6
Corpus Christi	2189	2259	4404	4687	-6.0
Dallas	16581	15898	35454	31353	13.1
Garland	na	na	na	na	na
Irving	838	783	1610	1615	-0.3
Lewisville	na	na	na	na	na
El Paso	2340	2549	4561	4853	-6.0
Fort Worth	5069	4086	10386	8065	28.8
Arlington	3263	3309	6680	6039	10.6
N.E. Tarrant Co.	4737	3798	9482	7506	26.3
Galveston	341	402	668	749	-10.8
Texas City	325	387	704	679	3.7
Houston	39642	29848	78189	64471	21.3
Killeen	2159	1015	3921	1980	98.0
Temple	602	na	na	na	na
Laredo	278	169	578	376	53.7
Longview	769	923	1568	1962	-20.1
Lubbock	1951	2041	3792	4190	-9.5
McAllen	624	2993	1369	5730	-76.1
Midland	na	1098	na	na	na
Odessa	673	768	1396	1480	-5.7
San Angelo	664	602	1320	1265	4.3
San Antonio	9156	7273	17636	13185	33.8
Sherman-Denison	na	na	na	na	na
Grayson Co.	615	568	1224	1085	12.8
Texarkana	604	na	1216	na	na
Tyler	860	851	2155	1713	25.8
Victoria	486	403	962	843	14.1
Waco	1304	1165	2287	2201	3.9
Wichita Falls	1094	918	2177	1831	18.9
Total Reported (Texas)	117994	102140	236376	204350	15.7

Notes: See Data Sources in INTRODUCTION.

Source: 3

Table 19

**Multiple-Listing-Service Residential Sales
Number of Homes Sold**

Metropolitan Statistical Area	2nd Quarter		Year to Date		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	233	168	407	289	40.8
Amarillo	522	627	941	1158	-18.7
Austin	1257	1905	2437	3336	-26.9
Beaumont	164	122	295	270	9.3
Port Arthur	89	96	173	175	-1.1
Brazoria	93	159	195	313	-37.7
Brownsville	120	87	198	162	22.2
Harlingen	69	75	130	122	6.6
Bryan-College Station	176	200	269	328	-18.0
Corpus Christi	397	522	722	976	-26.0
Dallas	4162	5361	7254	9943	-27.0
Garland	na	na	na	na	na
Irving	199	307	359	513	-30.0
Lewisville	na	na	na	na	na
El Paso	880	793	1784	1668	7.0
Fort Worth	950	1525	1694	3488	-51.4
Arlington	747	852	1217	1448	-16.0
N.E. Tarrant Co.	889	1075	1618	1814	-10.8
Galveston	87	94	151	201	-24.9
Texas City	55	64	106	109	-2.8
Houston	4328	4255	7574	7136	6.1
Killeen	537	398	885	705	25.5
Temple	119	na	na	na	na
Laredo	35	33	64	72	-11.1
Longview	263	241	450	463	-2.8
Lubbock	768	710	1429	1383	3.3
McAllen	122	147	215	268	-19.8
Midland	365	363	560	605	-7.4
Odessa	252	232	404	450	-10.2
San Angelo	158	180	301	327	-8.0
San Antonio	1535	2191	2685	3663	-26.7
Sherman-Denison	na	na	na	na	na
Grayson Co.	155	182	276	318	-13.2
Texarkana	136	137	242	248	-2.4
Tyler	213	258	382	533	-28.3
Victoria	101	114	182	205	-11.2
Waco	248	323	447	573	-22.0
Wichita Falls	219	311	433	496	-12.7
Total Reported (Texas)	20643	24108	36479	43758	-16.6

Notes: See Data Sources in INTRODUCTION.

Source: 3

Table 20

**Multiple-Listing-Service Residential Sales
Ratio of Sales to Listings (%)**

Metropolitan Statistical Area	1st Quarter		Year to Date	
	1986	1985	1986	1985
Abilene	17.9	11.8	15.0	10.1
Amarillo	26.8	32.4	23.5	30.7
Austin	12.4	22.2	12.2	21.2
Beaumont	3.6	3.8	3.4	3.3
Port Arthur	18.9	24.1	7.7	15.1
Brazoria	11.6	16.4	11.4	16.9
Brownsville	34.1	26.2	28.4	25.5
Harlingen	17.2	24.0	17.5	19.3
Bryan-College Station	19.8	22.8	14.2	21.4
Corpus Christi	18.1	23.1	16.4	20.8
Dallas	25.1	33.7	20.5	31.7
Garland	na	na	na	na
Irving	23.7	39.2	22.3	31.8
Lewisville	na	na	na	na
El Paso	37.6	31.1	39.1	34.4
Fort Worth	18.7	37.3	16.3	43.2
Arlington	22.9	25.7	18.2	24.0
N.E. Tarrant Co.	18.8	28.3	17.1	24.2
Galveston	25.5	23.4	22.6	26.8
Texas City	16.9	16.5	15.1	16.1
Houston	10.9	14.3	9.7	11.1
Killeen	24.9	39.2	22.6	35.6
Temple	19.8	na	na	na
Laredo	12.6	19.5	11.1	19.1
Longview	34.2	26.1	28.7	23.6
Lubbock	39.4	34.8	37.7	33.0
McAllen	19.6	4.9	15.7	4.7
Midland	na	33.1	na	na
Odessa	37.4	30.2	28.9	30.4
San Angelo	23.8	29.9	22.8	25.8
San Antonio	16.8	30.1	15.2	27.8
Sherman-Denison	na	na	na	na
Grayson Co.	25.2	32.0	22.5	29.3
Texarkana	22.5	na	19.9	na
Tyler	24.8	30.3	17.7	31.1
Victoria	20.8	28.3	18.9	24.3
Waco	19.0	27.7	19.5	26.0
Wichita Falls	20.0	33.9	19.9	27.1
Total Reported (Texas)	17.5	23.6	15.0	21.4

Notes: See Data Sources in INTRODUCTION.

Source: 3

Table 21

Multiple-Listing-Service Residential Sales
Sales Dollar Volume (\$000)

Metropolitan Statistical Area	2nd Quarter		Year to Date		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	14467	11178	25485	19321	31.9
Amarillo	31655	39287	55998	71322	-21.5
Austin	140443	199329	267734	348184	-23.1
Beaumont	11324	7621	19712	17843	10.5
Port Arthur	4270	5280	8886	9671	-8.1
Brazoria	6659	9567	12895	19033	-32.2
Brownsville	6729	5617	12139	10895	11.4
Harlingen	4276	4257	7747	7020	10.4
Bryan-College Station	14559	14713	21602	23531	-8.2
Corpus Christi	28333	43996	51365	79441	-35.3
Dallas	507061	707070	883277	1249325	-29.3
Garland	na	na	na	na	na
Irving	20471	27900	34511	47029	-26.6
Lewisville	na	na	na	na	na
El Paso	60584	52884	119437	110585	8.0
Fort Worth	76959	111141	129542	238031	-45.6
Arlington	78826	81821	124121	136907	-9.3
N.E. Tarrant Co.	91549	100442	163895	173077	-5.3
Galveston	6546	6026	11030	13337	-17.3
Texas City	2969	3103	5330	5284	0.9
Houston	409813	410663	708424	695271	1.9
Killeen	32817	23361	50469	40526	24.5
Temple	8642	na	na	na	na
Laredo	2141	2226	3910	4693	-16.7
Longview	16777	15037	28344	28596	-0.9
Lubbock	49856	46816	90239	90331	-0.1
McAllen	8264	9250	14022	17096	-18.0
Midland	29568	31827	45336	52432	-13.5
Odessa	14857	14254	24193	27736	-12.8
San Angelo	8764	9756	16339	17255	-5.3
San Antonio	31604	171802	222499	288347	-22.8
Sherman-Denison	na	na	na	na	na
Grayson Co.	8421	9812	15206	17027	-10.7
Texarkana	7888	7212	13840	12983	6.6
Tyler	18099	21435	30636	43381	-29.4
Victoria	6260	6673	11314	12915	-12.4
Waco	15126	18996	28049	33825	-17.1
Wichita Falls	12316	17582	23769	27438	-13.4
Total Reported (Texas)	1388894	2247938	3281293	3989687	-17.8

Notes: See Data Sources in INTRODUCTION.
Source: 3

Table 22

Multiple-Listing-Service Residential Sales
Residential Average Sales Price (\$)

Metropolitan Statistical Area	2nd Quarter		Year to Date		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	62089	66539	62617	66855	-6.3
Amarillo	60642	62659	59509	61591	-3.4
Austin	111729	104635	109862	104372	5.3
Beaumont	69046	62468	66822	66085	1.1
Port Arthur	47981	54999	51362	55263	-7.1
Brazoria	71606	60170	66130	60808	8.8
Brownsville	56077	64569	61308	67256	-8.8
Harlingen	61976	56762	59596	57542	3.6
Bryan-College Station	82720	73565	80303	71741	11.9
Corpus Christi	71368	84284	71143	81395	-12.6
Dallas	121831	131891	121764	125649	-3.1
Garland	na	na	na	na	na
Irving	102868	90880	96130	91674	4.9
Lewisville	na	na	na	na	na
El Paso	68846	66688	66949	66298	1.0
Fort Worth	81010	72879	76471	68243	12.1
Arlington	105524	96035	101989	94549	7.9
N.E. Tarrant Co.	102980	93347	101295	95412	6.2
Galveston	75241	64109	73043	66354	10.1
Texas City	53991	48488	50279	48479	3.7
Houston	94689	95513	93534	97431	-4.0
Killeen	61111	58697	57027	57483	-0.8
Temple	72621	na	na	na	na
Laredo	61169	67451	61091	65185	-6.3
Longview	63789	62394	62986	61762	2.0
Lubbock	64916	65939	63148	65315	-3.3
McAllen	67736	62928	65217	63791	2.2
Midland	81008	87677	80958	86664	-6.6
Odessa	58957	61441	59883	61636	-2.8
San Angelo	55469	54201	54283	52768	2.9
San Antonio	85735	78413	82867	78719	5.3
Sherman-Denison	na	na	na	na	na
Grayson Co.	54332	53911	55093	53543	2.9
Texarkana	58001	52643	57189	52532	9.2
Tyler	84972	83083	80198	81390	-1.5
Victoria	61983	58533	62166	62998	-1.3
Waco	60992	58812	62750	59032	6.3
Wichita Falls	56238	56534	54893	55318	-0.8
Total Reported (Texas)	91503	93244	89950	91176	-1.3

Notes: See Data Sources in INTRODUCTION.
Source: 3

Table 23

Savings-and-Loan Activity: Total Loans Closed
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	536.1	265.1	536.1	265.1	102.2
Beaumont-Port Arthur	100.8	133.9	100.8	133.9	-24.7
Brazoria	28.8	166.7	28.8	166.7	-82.7
Brownsville-Harlingen	2.5	13.3	2.5	13.3	-81.2
Bryan-College Station	na	na	na	na	na
Corpus Christi	49.6	na	49.6	na	na
Dallas	1763.6	1449.8	1763.6	1449.8	21.6
El Paso	57.8	58.7	57.8	58.7	-1.5
Fort Worth-Arlington	121.8	87.5	121.8	87.5	39.2
Galveston-Texas City	13.3	263.1	13.3	263.1	-94.9
Houston	1695.6	1340.3	1695.6	1340.3	26.5
Killeen-Temple	na	383.6	na	383.6	na
Laredo	46.6	43.6	46.6	43.6	6.9
Longview-Marshall	17.5	22.9	17.5	22.9	-23.6
Lubbock	37.9	156.8	37.9	156.8	-75.8
McAllen-Edbrg-Missn	39.2	38.2	39.2	38.2	2.6
Midland	na	na	na	na	na
Odessa	37.4	56.0	37.4	56.0	-33.2
San Angelo	na	na	na	na	na
San Antonio	170.9	350.4	170.9	350.4	-51.2
Sherman-Denison	na	na	na	na	na
Texarkana	23.4	34.8	23.4	34.8	-32.8
Tyler	13.6	13.0	13.6	13.0	4.6
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	8.3	18.1	8.3	18.1	-54.1
Total MSA's Reported	4764.7	4895.8	4764.7	4895.8	-2.7
Other Areas	1301.1	1182.0	1301.1	1182.0	10.1
Texas	6065.8	6077.8	6065.8	6077.8	-0.2

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 24

Savings-and-Loan Activity: Construction Loans Closed
Total Residential*
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	47.4	84.0	47.4	84.0	-43.6
Beaumont-Port Arthur	10.3	10.0	10.3	10.0	3.0
Brazoria	2.5	5.3	2.5	5.3	-52.8
Brownsville-Harlingen	0.3	3.3	0.3	3.3	-90.9
Bryan-College Station	na	na	na	na	na
Corpus Christi	3.8	na	3.8	na	na
Dallas	205.3	185.3	205.3	185.3	10.8
El Paso	10.1	10.2	10.1	10.2	-1.0
Fort Worth-Arlington	13.2	11.0	13.2	11.0	20.0
Galveston-Texas City	2.2	96.3	2.2	96.3	-97.7
Houston	281.5	212.6	281.5	212.6	32.4
Killeen-Temple	na	46.8	na	46.8	na
Laredo	4.8	7.9	4.8	7.9	-39.2
Longview-Marshall	1.0	4.9	1.0	4.9	-79.6
Lubbock	9.3	4.3	9.3	4.3	116.3
McAllen-Edbrg-Missn	3.3	1.9	3.3	1.9	73.7
Midland	na	na	na	na	na
Odessa	0.2	0.6	0.2	0.6	-66.7
San Angelo	na	na	na	na	na
San Antonio	43.6	56.1	43.6	56.1	-22.3
Sherman-Denison	na	na	na	na	na
Texarkana	1.9	16.1	1.9	16.1	-88.2
Tyler	1.2	3.1	1.2	3.1	-61.3
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	3.0	2.9	3.0	2.9	3.4
Total MSA's Reported	644.9	762.6	644.9	762.6	-15.4
Other Areas	157.0	269.4	157.0	269.4	-41.7
Texas	801.9	1032.0	801.9	1032.0	-22.3

Notes: See Data Sources in INTRODUCTION.
* Total residential is the sum of construction loans for condominium,
1-to-4 family and 5-or-more family dwelling units.
Source: 6

Table 25

Savings-and-Loan Activity: Construction Loans Closed
1-4 Family Dwelling Units
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	31.7	67.6	31.7	67.6	-53.1
Beaumont-Port Arthur	5.0	5.4	5.0	5.4	-7.4
Brazoria	1.4	5.3	1.4	5.3	-73.6
Brownsville-Harlingen	0.3	0.5	0.3	0.5	-40.0
Bryan-College Station	na	na	na	na	na
Corpus Christi	3.8	na	3.8	na	na
Dallas	153.1	146.8	153.1	146.8	4.3
El Paso	9.0	8.0	9.0	8.0	12.5
Fort Worth-Arlington	8.2	0.5	8.2	0.5	1540.0
Galveston-Texas City	2.2	1.7	2.2	1.7	29.4
Houston	127.0	180.1	127.0	180.1	-29.5
Killeen-Temple	na	3.6	na	3.6	na
Laredo	4.5	3.9	4.5	3.9	15.4
Longview-Marshall	1.0	0.9	1.0	0.9	11.1
Lubbock	3.2	3.9	3.2	3.9	-17.9
McAllen-Edbrg-Missn	2.5	1.9	2.5	1.9	31.6
Midland	na	na	na	na	na
Odessa	0.2	0.6	0.2	0.6	-66.7
San Angelo	na	na	na	na	na
San Antonio	29.2	40.1	29.2	40.1	-27.2
Sherman-Denison	na	na	na	na	na
Texarkana	1.0	13.4	1.0	13.4	-92.5
Tyler	1.2	3.0	1.2	3.0	-60.0
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	2.1	2.9	2.1	2.9	-27.6
Total MSA's Reported	386.6	490.1	386.6	490.1	-21.1
Other Areas	89.8	131.4	89.8	131.4	-31.7
Texas	476.4	621.5	476.4	621.5	-23.3

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 26

Savings-and-Loan Activity: Construction Loans Closed
5-or-More Family Dwelling Units
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	15.7	16.4	15.7	16.4	-4.3
Beaumont-Port Arthur	5.3	4.6	5.3	4.6	15.2
Brazoria	1.1	0.0	1.1	0.0	na
Brownsville-Harlingen	0.0	2.8	0.0	2.8	-100.0
Bryan-College Station	na	na	na	na	na
Corpus Christi	0.0	na	0.0	na	na
Dallas	52.2	38.5	52.2	38.5	35.6
El Paso	1.1	2.2	1.1	2.2	-50.0
Fort Worth-Arlington	5.0	10.5	5.0	10.5	-52.4
Galveston-Texas City	0.0	94.6	0.0	94.6	-100.0
Houston	154.5	32.5	154.5	32.5	375.4
Killeen-Temple	na	43.2	na	43.2	na
Laredo	0.3	4.0	0.3	4.0	-92.5
Longview-Marshall	0.0	4.0	0.0	4.0	-100.0
Lubbock	6.1	0.4	6.1	0.4	1425.0
McAllen-Edbrg-Missn	0.8	0.0	0.8	0.0	na
Midland	na	na	na	na	na
Odessa	0.0	0.0	0.0	0.0	0.0
San Angelo	na	na	na	na	na
San Antonio	14.4	16.0	14.4	16.0	-10.0
Sherman-Denison	na	na	na	na	na
Texarkana	0.9	2.7	0.9	2.7	-66.7
Tyler	0.0	0.1	0.0	0.1	-100.0
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	0.9	0.0	0.9	0.0	na
Total MSA's Reported	258.3	272.5	258.3	272.5	-5.2
Other Areas	67.2	138.0	67.2	138.0	-51.3
Texas	325.5	410.5	325.5	410.5	-20.7

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 27

Savings-and-Loan Activity: Construction Loans Closed
Non-Residential
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	206.0	96.4	206.0	96.4	113.7
Beaumont-Port Arthur	8.9	26.4	8.9	26.4	-66.3
Brazoria	0.1	9.5	0.1	9.5	-98.9
Brownsville-Harlingen	0.2	1.3	0.2	1.3	-84.6
Bryan-College Station	na	na	na	na	na
Corpus Christi	8.5	na	8.5	na	na
Dallas	184.3	300.6	184.3	300.6	-38.7
El Paso	12.4	4.8	12.4	4.8	158.3
Fort Worth-Arlington	2.1	0.0	2.1	0.0	na
Galveston-Texas City	0.0	114.3	0.0	114.3	-100.0
Houston	97.7	127.6	97.7	127.6	-23.4
Killeen-Temple	na	15.1	na	15.1	na
Laredo	13.0	6.8	13.0	6.8	91.2
Longview-Marshall	0.7	2.2	0.7	2.2	-68.2
Lubbock	2.6	7.6	2.6	7.6	-65.8
McAllen-Edbrg-Missn	0.9	21.3	0.9	21.3	-95.8
Midland	na	na	na	na	na
Odessa	13.1	27.9	13.1	27.9	-53.0
San Angelo	na	na	na	na	na
San Antonio	13.4	79.5	13.4	79.5	-83.1
Sherman-Denison	na	na	na	na	na
Texarkana	0.4	1.7	0.4	1.7	-76.5
Tyler	0.7	0.2	0.7	0.2	250.0
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	0.0	0.2	0.0	0.2	-100.0
Total MSA's Reported	565.0	843.4	565.0	843.4	-33.0
Other Areas	134.0	271.3	134.0	271.3	-50.6
Texas	699.0	1114.7	699.0	1114.7	-37.3

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 28

Savings-and-Loan Activity: Purchase Loans Closed
1-4 Family Dwelling Units
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change
	1986	1985	1986	1985	YTD 86 YTD 85
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	106.6	43.5	106.6	43.5	145.1
Beaumont-Port Arthur	32.0	33.5	32.0	33.5	-4.5
Brazoria	2.3	4.9	2.3	4.9	-53.1
Brownsville-Harlingen	1.7	3.3	1.7	3.3	-48.5
Bryan-College Station	na	na	na	na	na
Corpus Christi	4.3	na	4.3	na	na
Dallas	419.1	324.5	419.1	324.5	29.2
El Paso	14.7	17.4	14.7	17.4	-15.5
Fort Worth-Arlington	54.9	29.8	54.9	29.8	84.2
Galveston-Texas City	3.4	4.5	3.4	4.5	-24.4
Houston	630.9	299.7	630.9	299.7	110.5
Killeen-Temple	na	4.8	na	4.8	na
Laredo	7.9	4.8	7.9	4.8	64.6
Longview-Marshall	10.2	4.4	10.2	4.4	131.8
Lubbock	5.4	5.4	5.4	5.4	0.0
McAllen-Edbrg-Missn	5.3	6.5	5.3	6.5	-18.5
Midland	na	na	na	na	na
Odessa	23.9	9.1	23.9	9.1	162.6
San Angelo	na	na	na	na	na
San Antonio	64.7	50.3	64.7	50.3	28.6
Sherman-Denison	na	na	na	na	na
Texarkana	3.6	3.9	3.6	3.9	-7.7
Tyler	8.3	6.9	8.3	6.9	20.3
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	3.0	4.3	3.0	4.3	-30.2
Total MSA's Reported	1402.2	861.5	1402.2	861.5	62.8
Other Areas	141.4	143.4	141.4	143.4	-1.4
Texas	1543.6	1004.9	1543.6	1004.9	53.6

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 29

Savings-and-Loan Activity: Purchase Loans Closed
5-or-More Family Dwelling Units
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	13.0	9.9	13.0	9.9	31.3
Beaumont-Port Arthur	1.1	12.6	1.1	12.6	-91.3
Brazoria	1.3	na	1.3	na	na
Brownsville-Harlingen	0.0	0.3	0.0	0.3	-100.0
Bryan-College Station	na	na	na	na	na
Corpus Christi	5.1	na	5.1	na	na
Dallas	14.7	52.2	114.7	52.2	119.7
El Paso	0.4	2.8	0.4	2.8	-85.7
Fort Worth-Arlington	0.4	4.3	0.4	4.3	-90.7
Galveston-Texas City	0.3	7.1	0.3	7.1	-95.8
Houston	27.4	31.2	27.4	31.2	-12.2
Killeen-Temple	na	56.3	na	56.3	na
Laredo	0.6	0.3	0.6	0.3	100.0
Longview-Marshall	0.0	na	0.0	na	na
Lubbock	3.8	na	3.8	na	na
McAllen-Edbrg-Missn	9.2	1.2	9.2	1.2	666.7
Midland	na	na	na	na	na
Odessa	0.0	na	0.0	na	na
San Angelo	na	na	na	na	na
San Antonio	0.3	4.3	0.3	4.3	-93.0
Sherman-Denison	na	na	na	na	na
Texarkana	0.0	na	0.0	na	na
Tyler	0.0	na	0.0	na	na
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	na	1.3	na	1.3	na
Total MSA's Reported	177.6	183.8	177.6	183.8	-3.4
Other Areas	114.3	42.4	114.3	42.4	169.6
Texas	291.9	226.2	291.9	226.2	29.0

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 30

Savings-and-Loan Activity: Purchase Loans Closed
Non-Residential
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	8.7	12.6	8.7	12.6	-31.0
Beaumont-Port Arthur	12.7	2.3	12.7	2.3	452.2
Brazoria	1.2	51.8	1.2	51.8	-97.7
Brownsville-Harlingen	0.1	2.1	0.1	2.1	-95.2
Bryan-College Station	na	na	na	na	na
Corpus Christi	6.8	na	6.8	na	na
Dallas	371.6	127.6	371.6	127.6	191.2
El Paso	4.0	14.1	4.0	14.1	-71.6
Fort Worth-Arlington	3.3	0.3	3.3	0.3	1000.0
Galveston-Texas City	0.1	37.3	0.1	37.3	-99.7
Houston	205.0	59.9	205.0	59.9	242.2
Killeen-Temple	na	166.0	na	166.0	na
Laredo	0.7	7.7	0.7	7.7	-90.9
Longview-Marshall	0.4	5.6	0.4	5.6	-92.9
Lubbock	2.8	2.4	2.8	2.4	16.7
McAllen-Edbrg-Missn	1.3	0.4	1.3	0.4	225.0
Midland	na	na	na	na	na
Odessa	0.1	5.2	0.1	5.2	-98.1
San Angelo	na	na	na	na	na
San Antonio	8.1	38.0	8.1	38.0	-78.7
Sherman-Denison	na	na	na	na	na
Texarkana	0.6	0.3	0.6	0.3	100.0
Tyler	0.9	0.8	0.9	0.8	12.5
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	0.2	2.3	0.2	2.3	-91.3
Total MSA's Reported	628.6	536.7	628.6	536.7	17.1
Other Areas	133.5	118.8	133.5	118.8	12.4
Texas	762.1	655.5	762.1	655.5	16.3

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 31

Savings-and-Loan Activity: Other Types of Loans Closed
Land and Other Loans
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	91.9	13.7	91.9	13.7	570.8
Beaumont-Port Arthur	31.7	48.5	31.7	48.5	-34.6
Brazoria	13.4	91	13.4	91	-85.3
Brownsville-Harlingen	0.2	1.6	0.2	1.6	-87.5
Bryan-College Station	na	na	na	na	na
Corpus Christi	16.2	na	16.2	na	na
Dallas	284.3	403.2	284.3	403.2	-29.5
El Paso	11.3	4.9	11.3	4.9	130.6
Fort Worth-Arlington	13.3	40.4	13.3	40.4	-67.1
Galveston-Texas City	7.2	2.8	7.2	2.8	157.1
Houston	274.6	564.8	274.6	564.8	-51.4
Killeen-Temple	na	92.9	na	92.9	na
Laredo	14.4	14.2	14.4	14.2	1.4
Longview-Marshall	2.3	2.5	2.3	2.5	-8.0
Lubbock	11.2	82.5	11.2	82.5	-86.4
McAllen-Edbrg-Missn	18.1	3.2	18.1	3.2	465.6
Midland	na	na	na	na	na
Odessa	0	13.3	0	13.3	-100.0
San Angelo	na	na	na	na	na
San Antonio	12.7	89.7	12.7	89.7	-85.8
Sherman-Denison	na	na	na	na	na
Texarkana	12.8	7.7	12.8	7.7	66.2
Tyler	0.2	1.1	0.2	1.1	-81.8
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	0.8	6.4	0.8	6.4	-87.5
Total MSA's Reported	816.6	1484.4	816.6	1484.4	-45.0
Other Areas	492.2	310.1	492.2	310.1	58.7
Texas	1308.8	1794.5	1308.8	1794.5	-27.1

Notes: See Data Sources in INTRODUCTION.
Source: 6

Table 32

Savings-and-Loan Activity: Net Savings*
(\$000,000)

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86 YTD 85
	1986	1985	1986	1985	
Abilene	na	na	na	na	na
Amarillo	na	na	na	na	na
Austin	363.0	138.8	363.0	138.8	161.5
Beaumont-Port Arthur	62.5	14.9	62.5	14.9	319.5
Brazoria	15.3	43.8	15.3	43.8	-65.1
Brownsville-Harlingen	7.0	10.4	7.0	10.4	-32.7
Bryan-College Station	na	na	na	na	na
Corpus Christi	38.4	na	38.4	na	na
Dallas	824.3	500.2	824.3	500.2	64.8
El Paso	31.0	-11.6	31.0	-11.6	-367.2
Fort Worth-Arlington	25.4	31.2	25.4	31.2	-18.6
Galveston-Texas City	9.2	184.4	9.2	184.4	-95.0
Houston	1367.0	862.6	1367.0	862.6	58.5
Killeen-Temple	na	114.5	na	114.5	na
Laredo	11.2	25.8	11.2	25.8	-56.6
Longview-Marshall	12.3	5.2	12.3	5.2	136.5
Lubbock	45.1	46.3	45.1	46.3	-2.6
McAllen-Edbrg-Missn	10.9	31.5	10.9	31.5	-65.4
Midland	na	na	na	na	na
Odessa	31.5	14.9	31.5	14.9	111.4
San Angelo	na	na	na	na	na
San Antonio	178.9	105.1	178.9	105.1	70.2
Sherman-Denison	na	na	na	na	na
Texarkana	35.3	50.7	35.3	50.7	-30.4
Tyler	2.5	-0.7	2.5	-0.7	-457.1
Victoria	na	na	na	na	na
Waco	na	na	na	na	na
Wichita Falls	-21.8	-41.3	-21.8	-41.3	-47.2
Total MSA's Reported	3049.0	2126.7	3049.0	2126.7	43.4
Other Areas	826.4	729.3	826.4	729.3	13.3
Texas	3875.4	2856.0	3875.4	2856.0	35.7

Notes: See Data Sources in INTRODUCTION.
* Net savings received plus interest and dividends credited minus savings withdrawn.
Source: 6

Table 33

**Annualized Mortgage Foreclosure Rates: Percent*
For FSLIC-Insured S&L Associations
In Texas MSAs**

Metropolitan Statistical Area	1st Quarter		Year to Date**	
	1986	1985	1986	1985
Abilene	na	na	na	na
Amarillo	na	na	na	na
Austin	7.16	3.73	7.16	3.73
Beaumont-Port Arthur	8.11	4.70	8.11	4.70
Brazoria	7.23	4.21	7.23	4.21
Brownsville-Harlingen	11.11	3.64	11.11	3.64
Bryan-College Station	na	na	na	na
Corpus Christi	3.87	na	3.87	na
Dallas	5.05	1.77	5.05	1.77
El Paso	3.75	0.62	3.75	0.62
Fort Worth-Arlington	6.44	8.48	6.44	8.48
Galveston-Texas City	3.26	0.60	3.26	0.60
Houston	4.80	2.99	4.80	2.99
Killeen-Temple	na	0.78	na	0.78
Laredo	4.26	1.52	4.26	1.52
Longview-Marshall	4.42	2.09	4.42	2.09
Lubbock	28.17	3.91	28.17	3.91
McAllen-Edbrg-Missn	2.24	7.69	2.24	7.69
Midland	na	na	na	na
Odessa	4.90	4.49	4.90	4.49
San Angelo	na	na	na	na
San Antonio	1.24	0.76	1.24	0.76
Sherman-Denison	na	na	na	na
Texarkana	5.85	15.68	5.85	15.68
Tyler	3.25	1.35	3.25	1.35
Victoria	na	na	na	na
Waco	na	na	na	na
Wichita Falls	17.28	0.41	17.28	0.41
Total Within MSA'S	5.47	2.65	5.47	2.65
Other Reported Areas	3.26	2.54	3.26	2.54
Texas	4.89	2.62	4.89	2.62

Notes: See Data Sources in INTRODUCTION.

* Real estate mortgages foreclosed (\$) as a percent of total real estate mortgage assets (\$) for the period indicated. Includes only those loans in the S&L association portfolios.

Source: 5

Table 34

**Quarterly Mortgage Delinquency Rates*
For FSLIC-Insured S&L Associations
In Texas MSAs**

Metropolitan Statistical Area	1st Quarter		Year to Date**	
	1986	1985	1986	1985
Abilene	na	na	na	na
Amarillo	na	na	na	na
Austin	6.40	7.11	6.40	7.11
Beaumont-Port Arthur	7.13	4.28	7.13	4.28
Brazoria	24.26	4.74	24.26	4.74
Brownsville-Harlingen	8.67	8.68	8.67	8.68
Bryan-College Station	na	na	na	na
Corpus Christi	11.31	na	11.31	na
Dallas	4.72	2.28	4.72	2.28
El Paso	3.28	1.09	3.28	1.09
Fort Worth-Arlington	14.98	0.98	14.98	0.98
Galveston-Texas City	8.46	2.53	8.46	2.53
Houston	6.37	4.07	6.37	4.07
Killeen-Temple	na	2.01	na	2.01
Laredo	2.77	3.39	2.77	3.39
Longview-Marshall	7.69	6.53	7.69	6.53
Lubbock	51.64	27.40	51.64	27.40
McAllen-Edbrg-Missn	6.00	3.86	6.00	3.86
Midland	na	na	na	na
Odessa	3.11	3.61	3.11	3.61
San Angelo	na	na	na	na
San Antonio	6.47	2.14	6.47	2.14
Sherman-Denison	na	na	na	na
Texarkana	6.13	1.60	6.13	1.60
Tyler	5.31	1.08	5.31	1.08
Victoria	na	na	na	na
Waco	na	na	na	na
Wichita Falls	28.02	16.58	28.02	16.58
Total Within MSA'S	7.31	4.22	7.31	4.22
Other Reported Areas	5.61	1.95	5.61	1.95
Texas	6.86	3.72	6.86	3.72

Notes: See Data Sources in INTRODUCTION.

* Real estate mortgage delinquencies (%) as a percent of total real estate mortgage assets (\$) for the period indicated. Includes only those loans in the S&L association portfolios. Delinquencies are mortgage payments 60 or more days late but not foreclosed.

Source: 5

Table 35

Financial Institutions Activity: Mortgage Rates* (%)

Metropolitan Statistical Area	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
	1985	1985	1985	1986	1986
Abilene	13.1	na	na	na	na
Amarillo	11.4	11.6	10.2	10.8	10.8
Austin	11.5	10.5	10.1	10.2	10.3
Beaumont-Port Arthur	11.7	11.0	11.2	10.7	10.2
Brazoria	na	11.5	11.9	na	10.4
Brownsville-Harlingen	13.1	na	12.6	na	10.2
Bryan-College Station	11.1	11.9	10.0	11.1	10.2
Corpus Christi	11.4	11.1	11.0	9.7	9.6
Dallas	12.1	11.2	10.6	10.4	10.1
El Paso	13.0	11.9	11.7	11.2	9.7
Fort Worth-Arlington	na	10.3	11.0	11.3	10.0
Galveston-Texas City	12.1	11.4	11.5	11.0	9.2
Houston	12.1	11.2	10.6	10.7	10.1
Killeen-Temple	12.3	12.2	12.0	10.8	10.0
Laredo	11.1	10.4	9.8	10.2	8.5
Longview-Marshall	12.6	11.5	11.3	11.2	10.7
Lubbock	12.1	11.2	11.2	10.8	10.6
McAllen-Edbrg-Missn	12.8	na	11.1	na	na
Midland	12.9	na	na	11.6	10.1
Odessa	na	11.4	12.5	na	10.5
San Angelo	na	11.4	na	na	na
San Antonio	11.8	11.1	11.0	10.9	10.2
Sherman-Denison	12.5	11.6	11.7	10.4	10.2
Texarkana	na	11.5	na	na	na
Tyler	12.5	11.4	11.6	11.4	10.4
Victoria	12.9	11.8	12.4	12.0	11.1
Waco	11.0	11.0	10.0	10.3	10.3
Wichita Falls	12.4	11.9	12.4	10.8	10.4
Texas	12.0	11.4	11.0	10.9	10.2

Notes: See Data Sources in INTRODUCTION.

* Effective interest rates for conventional fully amortizing first loans on single-family homes originated by S&Ls, Mortgage Bankers and Commercial Banks.

Source: 7

Table 36

**Number of New Manufactured Housing Units
By Home Owner Title Applications in Texas MSAs
(units)**

Metropolitan Statistical Area	1st Quarter		Year to Date**		% Change YTD 86
	1986	1985	1986	1985	
Abilene	45	122	45	122	-63.1
Amarillo	37	75	37	75	-50.7
Austin	216	528	216	528	-59.1
Beaumont-Port Arthur	39	185	39	185	-78.9
Brazoria	51	147	51	147	-65.3
Brownsville-Harlingen	97	182	97	182	-46.7
Bryan-College Station	31	81	31	81	-61.7
Corpus Christi	78	195	78	195	-60.0
Dallas	457	1163	457	1163	-60.7
El Paso	72	140	72	140	-48.6
Fort Worth-Arlington	302	678	302	678	-55.5
Galveston-Texas City	19	87	19	87	-78.2
Houston	214	876	214	876	-75.6
Killeen-Temple	143	378	143	378	-62.2
Laredo	23	46	23	46	-50.0
Longview-Marshall	54	103	54	103	-47.6
Lubbock	40	114	40	114	-64.9
McAllen-Edbrg-Missn	220	401	220	401	-45.1
Midland	29	68	29	68	-57.4
Odessa	40	157	40	157	-74.5
San Angelo	13	42	13	42	-69.0
San Antonio	198	489	198	489	-59.5
Sherman-Denison	43	102	43	102	-57.8
Texarkana	56	85	56	85	-34.1
Tyler	55	126	55	126	-56.3
Victoria	16	64	16	64	-75.0
Waco	31	61	31	61	-49.2
Wichita Falls	20	70	20	70	-71.4
Total Within MSA'S	2639	6765	2639	6765	-61.0
Other Reported Areas	1442	3536	1442	3536	-59.2
Total Reported	4081	10301	4081	10301	-60.4

Notes: See Data Sources in INTRODUCTION.

Source: 8

HOW TO DEVELOP AND OPERATE MOBILE-HOME PARKS

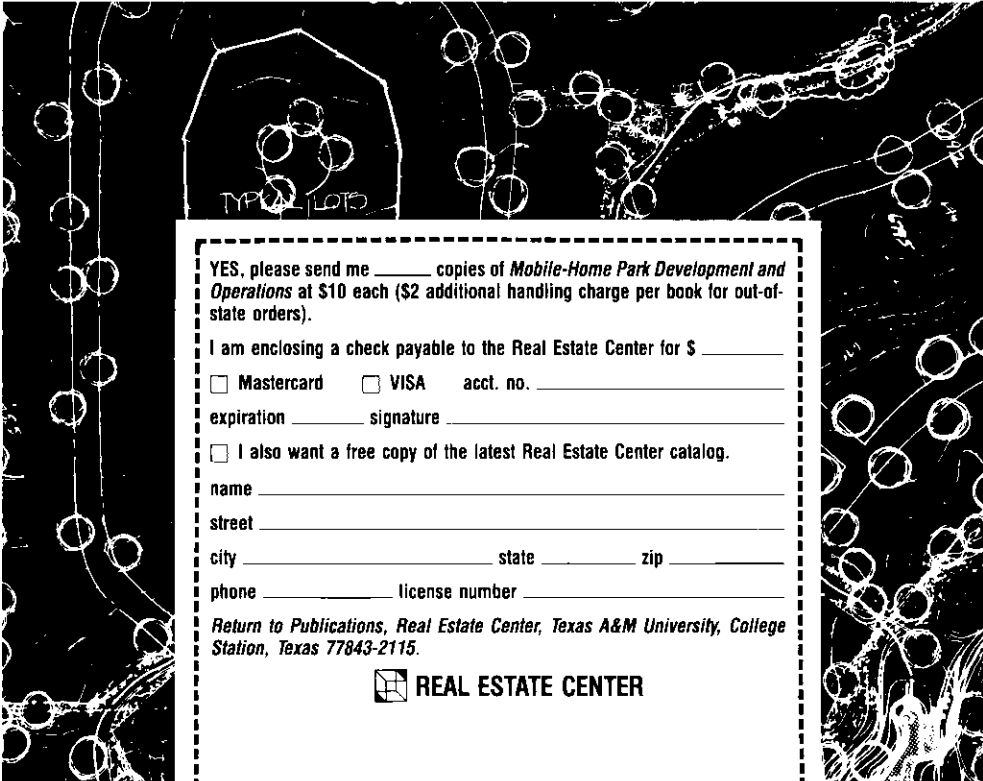
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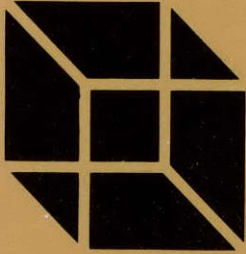
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