

REAL ESTATE CENTER

# TRENDS

SOLUTIONS THROUGH RESEARCH

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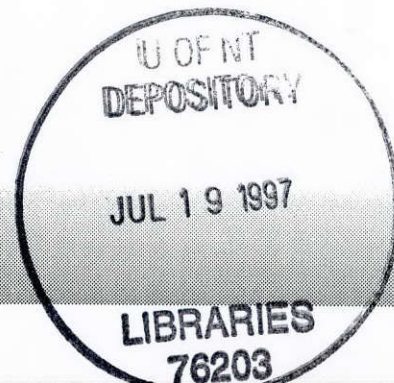
May 1997

Table 1. Price Distribution of MLS Homes Sold in Texas

Price Range	Distribution							
	Units				Percent			
	March	February	January	12 Months Ending February	March	February	January	12 Months Ending February
\$29,999 or less	402	433	382	5,269	4.1	5.1	5.3	4.6
30,000 - 39,999	439	377	328	5,073	4.4	4.4	4.5	4.4
40,000 - 49,999	604	539	472	7,682	6.1	6.3	6.5	6.6
50,000 - 59,999	932	749	678	10,325	9.4	8.8	9.4	8.9
60,000 - 69,999	1,013	859	749	11,635	10.2	10.1	10.3	10.1
70,000 - 79,999	959	817	684	11,291	9.7	9.6	9.4	9.8
80,000 - 89,999	892	800	612	10,864	9.0	9.4	8.4	9.4
90,000 - 99,999	625	602	464	8,024	6.3	7.1	6.4	6.9
100,000 - 119,999	987	856	673	11,632	9.9	10.0	9.3	10.1
120,000 - 139,999	838	626	516	9,234	8.4	7.3	7.1	8.0
140,000 - 159,999	530	482	397	6,257	5.3	5.7	5.5	5.4
160,000 - 179,999	382	334	318	4,505	3.8	3.9	4.4	3.9
180,000 - 199,999	276	249	203	3,039	2.8	2.9	2.8	2.6
200,000 - 249,999	387	327	294	4,016	3.9	3.8	4.1	3.5
250,000 - 299,999	282	184	193	2,764	2.8	2.2	2.7	2.4
300,000 - 399,999	208	169	139	2,144	2.1	2.0	1.9	1.9
400,000 - 499,999	67	52	62	901	0.7	0.6	0.9	0.8
500,000 - and more	100	69	79	1,027	1.0	0.8	1.1	0.9

Source: Real Estate Center at Texas A&M University

Note: "-" = data not available



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

MLS Area	Estimated Days-to-Sell (DTS)					Number of Houses for Sale				
	March	February	January	12 Months Ending February	Percent Change	March	February	January	12 Months Ending February	Average Percent Change
Abilene	103	96	99	97	-3	638	586	606	587	12
Amarillo	106	105	108	94	5	1,113	1,105	1,135	1,022	14
Arlington	-	119	82	110	16	-	2,188	1,520	2,022	38
Austin	93	90	87	90	4	6,000	6,000	5,900	5,963	30
Beaumont	129	125	119	132	-9	952	917	889	969	7
Brazoria County	-	175	175	157	30	-	578	573	536	16
Brownsville	176	-	205	243	47	386	-	429	525	18
Bryan-College Station	103	94	90	93	-10	663	611	567	602	9
Corpus Christi	-	146	138	119	-25	-	2,481	2,373	1,981	9
Dallas	87	82	84	103	-23	14,296	13,551	13,893	16,692	11
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	-	176	152	143	8	-	3,703	3,193	3,311	8
Fort Bend	116	114	110	123	-21	2,743	2,669	2,574	2,782	-1
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	189	178	169	179	-14	743	713	699	718	10
Garland	67	64	-	-	-	705	665	-	-	-
Harlingen	120	116	123	173	-20	333	318	331	397	44
Houston	119	114	111	126	-19	22,663	21,966	21,566	23,768	-3
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	-	135	117	12	-	-	1,141	1,085	24
Laredo	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	-	-	-	-	-	863	831	802	-	-
Lubbock	76	-	71	78	-14	897	-	825	913	4
Lufkin	105	103	99	91	-44	253	258	250	230	-33
McAllen	-	-	-	385	37	-	-	-	1,329	20
Montgomery County	144	135	134	149	5	2,229	2,059	2,023	2,162	18
Nacogdoches	-	134	126	-	-	-	229	224	251	-
North NASA	117	111	106	117	-25	2,193	2,084	1,998	2,153	-2
Northeast Tarrant County	97	91	91	97	3	2,563	2,407	2,399	2,579	18
Odessa-Midland	-	-	-	-	-	1,260	-	1,269	-	-
Palestine	-	234	249	433	10	-	302	322	513	-8
Paris	189	195	186	193	-2	350	347	334	331	19
Plano	78	71	-	-	-	1,344	1,233	-	-	-
Port Arthur	125	119	117	113	4	385	368	368	356	13
San Angelo	96	94	90	91	0	563	570	546	539	9
San Antonio	-	-	149	158	-11	-	-	7,439	7,554	18
San Marcos	-	140	126	-	-	-	218	190	-	-
Sherman-Denison	163	160	151	224	-31	599	601	540	807	-29
Temple-Belton	-	-	117	114	7	-	-	594	582	19
Texarkana	-	-	-	108	-11	-	-	-	398	2
Tyler	167	-	154	140	-1	1,350	-	1,235	1,114	24
Victoria	-	-	85	79	0	-	-	272	251	13
Waco	-	-	-	-	-	-	-	-	-	-
Wichita Falls	99	97	91	97	8	674	670	641	678	9
Texas MLS Total	97	99	100	116	-12	68,630	69,950	70,020	81,754	5
U.S. Total	-	-	85	103	1	-	-	1,900,000	2,300,000	25

Source: Real Estate Center at Texas A&M University, "U.S. Totals" from National Association of Realtors

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

MLS Area	Number of Houses Sold					Number of Months Inventory				
	March	February	January	12 Months Ending February	Percent Change	March	February	January	12 Months Ending February	Percent Change
Abilene	106	63	81	1,108	4	6.8	6.3	6.5	6.4	-3
Amarillo	162	131	97	1,925	-5	7.0	6.9	7.1	6.2	5
Arlington	-	186	167	3,351	8	-	7.8	5.4	7.2	16
Austin	827	643	660	12,107	9	6.1	5.9	5.7	5.9	4
Beaumont	94	96	93	1,347	7	8.5	8.2	7.8	8.7	-9
Brazoria County	48	27	34	602	-12	-	11.5	11.5	10.3	30
Brownsville	33	25	35	382	-7	11.6	-	13.5	16.0	47
Bryan-College Station	74	70	44	1,176	3	6.8	6.2	5.9	6.1	-10
Corpus Christi	-	183	170	3,116	15	-	9.6	9.1	7.8	-25
Dallas	2,380	2,036	1,646	30,189	15	5.7	5.4	5.5	6.8	-23
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	338	281	220	3,819	-19	-	11.6	10.0	9.4	8
Fort Bend	349	265	227	4,294	9	7.6	7.5	7.2	8.1	-21
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	50	30	30	733	11	12.4	11.7	11.1	11.8	-14
Garland	161	114	113	1,908	2	4.4	4.2	-	-	-
Harlingen	51	28	36	501	68	7.9	7.6	8.1	11.4	-20
Houston	2,818	2,251	1,938	35,201	7	7.8	7.5	7.3	8.3	-19
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	-	93	1,537	-18	-	-	8.9	7.7	12
Laredo	-	-	1	165	-	-	-	-	-	-
Longview-Marshall	109	102	64	-	-	-	-	-	-	-
Lubbock	155	-	136	2,152	0	5.0	-	4.7	5.1	-14
Lufkin	25	33	24	456	-2	6.9	6.8	6.5	6.0	-44
McAllen	-	-	45	664	5	-	-	-	25.3	37
Montgomery County	238	182	183	2,772	11	9.5	8.9	8.8	9.8	5
Nacogdoches	-	17	10	312	-	-	8.8	8.3	-	-
North NASA	257	197	169	3,446	11	7.7	7.3	7.0	7.7	-25
Northeast Tarrant County	381	303	254	4,809	-1	6.4	6.0	6.0	6.4	3
Odessa-Midland	218	-	134	-	-	-	-	-	-	-
Palestine	-	13	20	235	-9	-	15.4	16.4	28.5	10
Paris	32	17	28	326	11	12.4	12.8	12.2	12.7	-2
Plano	235	180	197	3,160	4	5.1	4.7	-	-	-
Port Arthur	52	31	25	565	-2	8.2	7.8	7.7	7.4	4
San Angelo	65	66	73	1,110	7	6.3	6.2	5.9	6.0	0
San Antonio	-	-	460	9,213	22	-	-	9.8	10.4	-11
San Marcos	-	19	13	283	48	-	9.2	8.3	-	-
Sherman-Denison	44	61	42	687	7	10.7	10.5	9.9	14.7	-31
Temple-Belton	-	-	55	930	4	-	-	7.7	7.5	7
Texarkana	-	-	-	631	-6	-	-	-	7.1	-11
Tyler	124	97	76	1,464	7	11.0	-	10.1	9.2	-1
Victoria	-	-	35	584	3	-	-	5.6	5.2	0
Waco	154	62	107	1,358	-1	-	-	-	-	-
Wichita Falls	87	70	61	1,266	-3	6.5	6.4	6.0	6.4	8
Texas MLS Total	10,496	8,593	7,350	128,304	3	6.4	6.5	6.6	7.6	-12
U.S. Total	-	-	233,000	4,198,909	9	-	-	5.6	6.8	1

Source: Real Estate Center at Texas A&M University, "U.S. Totals" from National Association of Realtors

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

MLS Area	Median Price (\$)					Average Price (\$)				
	March	February	January	12 Months Ending February	Percent Change	March	February	January	12 Months Ending February	Percent Change
Abilene	58,500	60,600	58,500	62,200	3	70,400	64,200	66,700	71,300	6
Amarillo	75,000	77,100	73,500	75,300	7	91,700	89,800	84,300	85,200	5
Arlington	-	84,200	81,800	84,100	0	-	99,800	101,200	98,800	-1
Austin	111,200	107,200	110,900	108,100	4	143,100	132,300	135,600	131,900	2
Beaumont	70,000	75,700	73,900	72,600	6	82,900	90,200	84,300	84,300	2
Brazoria County	75,000	91,000	66,700	72,200	9	83,300	103,900	80,000	96,200	23
Brownsville	58,500	63,000	65,800	71,100	14	71,100	78,600	75,400	79,100	7
Bryan-College Station	85,800	86,200	73,300	83,600	2	99,300	95,600	92,600	96,900	3
Corpus Christi	-	85,000	74,800	77,800	4	-	97,500	88,600	89,500	5
Dallas	104,700	99,600	97,800	101,700	6	137,400	129,700	130,300	131,900	6
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	77,100	75,900	79,100	76,400	0	93,300	88,900	99,500	93,200	5
Fort Bend	105,500	105,700	100,500	101,200	7	128,800	125,000	130,700	124,300	7
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	82,000	63,300	60,000	71,700	2	96,800	69,700	80,200	94,200	6
Garland	75,200	73,000	72,500	73,600	7	88,000	76,200	84,100	79,600	8
Harlingen	62,500	62,000	70,000	70,000	7	84,200	78,400	76,700	81,900	4
Houston	85,600	84,600	84,300	84,100	7	114,700	112,200	116,000	113,900	7
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	-	70,300	72,800	4	-	-	73,500	76,400	3
Laredo	-	-	170,000	96,800	-	-	-	170,000	114,200	-
Longview-Marshall	72,500	76,700	68,200	-	-	88,900	88,200	86,600	-	-
Lubbock	64,000	-	73,200	71,000	3	72,200	-	93,900	86,900	7
Lufkin	66,200	69,200	65,000	65,700	8	71,600	77,100	85,000	76,400	8
McAllen	-	-	71,200	72,800	-1	-	-	85,100	87,200	3
Montgomery County	115,000	111,100	104,200	100,600	10	137,500	141,200	139,500	127,600	11
Nacogdoches	-	77,500	37,500	68,300	-	-	124,400	57,000	83,000	-
North NASA	36,600	89,300	94,400	90,800	3	105,200	105,200	110,100	106,500	5
Northeast Tarrant County	115,000	111,100	111,700	-	-	143,700	134,800	136,700	135,200	-1
Odessa-Midland	51,900	-	69,500	-	-	73,700	-	75,700	-	-
Palestine	-	62,500	52,500	51,200	11	-	73,800	95,500	63,800	18
Paris	56,000	61,700	78,000	59,500	4	70,900	59,100	78,200	65,100	4
Plano	142,300	146,000	146,800	143,600	6	172,800	171,300	187,100	173,000	8
Port Arthur	51,700	57,500	58,800	55,500	5	61,900	70,000	61,400	63,900	2
San Angelo	52,100	45,400	65,000	60,900	1	60,600	52,900	66,600	66,300	-3
San Antonio	-	-	84,900	83,800	4	-	-	115,000	103,000	5
San Marcos	-	87,500	110,000	90,900	2	-	98,200	111,900	100,000	1
Sherman-Denison	56,700	67,500	55,000	59,700	8	76,700	78,300	62,100	72,300	11
Temple-Belton	-	-	76,500	78,000	1	-	-	96,500	88,500	-2
Texarkana	-	-	-	66,400	5	-	-	-	75,300	6
Tyler	76,800	78,100	100,000	81,600	4	92,300	96,600	118,600	99,800	7
Victoria	-	-	61,200	68,600	8	-	-	70,600	77,400	9
Waco	-	-	-	-	-	83,300	73,700	81,700	80,800	6
Wichita Falls	62,100	72,200	58,800	61,900	-1	65,300	85,100	65,200	71,700	3
Texas MLS Total	86,900	86,100	85,400	86,000	4	112,000	109,200	112,200	109,500	4
U.S. Total	-	-	-	-	-	-	-	149,400	140,800	1

Source: Real Estate Center at Texas A&M University, "U.S. Totals" from National Association of Realtors

**Table 5. Texas Employment Activity**

Metropolitan Area	Unemployment Rate				Employment			
			Unit Change From Year Ago				Percent Change From Year Ago	
	February	January	February	January	February	January	February	January
Abilene	4.4	4.3	-1.3	-1.6	58,204	58,490	2.4	2.5
Amarillo	4.3	4.4	0.2	0.1	108,733	108,642	1.9	2.0
Austin-San Marcos	3.3	3.4	0.4	0.3	619,652	615,965	2.3	2.6
Beaumont-Port Arthur	8.1	8.7	-1.4	-1.6	164,849	165,263	1.3	0.8
Brazoria County	7.4	7.9	0.6	0.6	98,974	98,912	1.6	1.5
Brownsville-Harlingen	12.9	12.9	-0.3	-0.7	109,620	109,386	2.5	2.6
Bryan-College Station	2.4	2.5	-0.2	-0.3	68,954	66,109	3.2	2.8
Corpus Christi	8.5	8.8	-0.3	-0.7	165,134	164,741	4.8	4.9
Dallas	4.0	3.9	-0.4	-1.0	1,704,560	1,702,038	3.9	4.0
El Paso	11.9	11.8	0.1	-0.3	258,284	258,778	1.9	2.1
Fort Worth-Arlington	4.1	4.0	-0.4	-0.8	808,731	806,781	3.1	3.2
Galveston-Texas City	8.4	8.8	0.6	0.5	115,111	115,162	-1.6	-0.8
Houston	5.4	5.5	0.0	-0.3	1,918,498	1,918,159	1.8	2.1
Killeen-Temple	5.1	5.3	-0.3	-0.4	107,686	107,790	2.1	1.8
Laredo	12.5	12.3	-2.4	-3.8	61,289	61,433	3.6	3.4
Longview-Marshall	8.0	7.9	-0.6	-0.8	95,074	95,249	2.4	2.2
Lubbock	3.8	3.8	-0.5	-0.7	117,643	116,493	2.1	2.0
McAllen-Edinburg-Mission	20.8	21.7	-1.5	-1.8	156,804	157,014	2.6	2.7
Odessa-Midland	5.8	5.7	-0.3	-0.7	113,316	113,572	1.4	1.5
San Angelo	3.6	3.6	-0.3	-0.9	49,472	49,247	2.2	1.6
San Antonio	4.2	4.2	-0.4	-0.6	697,790	698,103	1.1	1.5
Sherman-Denison	5.2	4.7	-1.1	-2.5	46,865	46,968	3.9	3.7
Texarkana	8.0	7.9	0.0	-0.1	52,862	52,978	1.3	1.2
Tyler	6.3	6.4	0.2	-0.1	82,606	82,578	3.5	2.9
Victoria	5.9	5.8	0.4	-0.4	39,894	39,806	1.6	1.3
Waco	4.5	4.4	-0.3	-0.6	96,224	95,993	2.3	1.9
Wichita Falls	4.5	4.5	-0.1	-0.2	62,971	63,221	1.3	1.8
MSA Total	5.6	5.7	-0.3	-0.6	7,979,800	7,968,871	2.4	2.6
Texas Total	5.8	5.9	-0.3	-0.6	9,235,089	9,226,644	2.4	2.6
U.S. Total	5.4	5.7	-0.6	-0.5	127,153,222	126,605,977	2.3	2.4

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

**Table 6. Texas Residential Single-Family Building Permit Activity**

Metropolitan Area	Number of Dwelling Units				Average Value Per Dwelling Unit (\$)			
	February	January	12 Months Ending February	Percent Change	February	January	12 Months Ending February	Percent Change
Abilene	19	19	241	1	112,600	112,600	116,900	5
Amarillo	42	27	497	19	125,700	109,400	111,900	-6
Austin-San Marcos	448	486	7,545	18	102,300	107,800	107,300	5
Beaumont-Port Arthur	24	29	438	7	100,800	104,000	100,600	3
Brazoria County	128	102	1,617	24	100,900	94,000	95,400	5
Brownsville-Harlingen	128	134	1,546	8	56,400	56,700	57,200	3
Bryan-College Station	29	33	556	-3	123,300	106,800	89,900	-4
Corpus Christi	85	54	993	24	83,300	98,000	89,400	-2
Dallas	1,343	1,374	18,023	9	129,400	143,100	137,200	5
El Paso	181	181	2,250	-2	56,300	56,200	55,000	-2
Fort Worth-Arlington	535	489	7,134	6	106,900	112,700	113,000	-3
Galveston-Texas City	80	69	1,262	10	114,000	106,800	106,500	-6
Houston	1,235	1,245	16,245	14	100,800	113,200	105,800	2
Killeen-Temple	100	88	1,223	-25	90,200	88,400	84,000	-9
Laredo	71	71	963	5	53,900	53,500	53,700	0
Longview-Marshall	16	10	166	9	93,000	137,100	115,900	13
Lubbock	39	45	555	-3	86,700	105,200	99,400	-6
McAllen-Edinburg-Mission	281	280	3,830	0	42,200	41,700	40,400	-1
Odessa-Midland	24	26	338	-11	102,300	97,500	101,000	-11
San Angelo	8	20	223	-11	110,400	84,100	90,900	7
San Antonio	522	533	6,410	3	104,600	100,600	79,600	5
Sherman-Denison	2	1	100	41	50,500	385,000	99,600	6
Texarkana	2	9	72	22	57,500	45,900	66,400	-11
Tyler	18	27	240	13	190,800	171,400	168,000	0
Victoria	14	8	154	-12	75,700	82,200	82,200	-8
Waco	19	36	324	8	124,400	87,700	101,900	-1
Wichita Falls	11	14	150	-18	88,300	104,800	109,900	18
<b>MSA Total</b>	<b>5,404</b>	<b>5,410</b>	<b>73,095</b>	<b>8</b>	<b>103,000</b>	<b>109,900</b>	<b>104,500</b>	<b>3</b>
<b>Texas Total</b>	<b>5,483</b>	<b>5,483</b>	<b>74,324</b>	<b>8</b>	<b>102,700</b>	<b>109,600</b>	<b>104,100</b>	<b>3</b>
<b>U.S. Total</b>	<b>66,329</b>	<b>61,951</b>	<b>985,069</b>	<b>5</b>	<b>110,600</b>	<b>111,600</b>	<b>110,600</b>	<b>4</b>

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

**Table 7. Texas Residential Multifamily Building Permit Activity**

Metropolitan Area	Number of Dwelling Units				Average Value Per Dwelling Unit (\$)			
	February	January	12 Months Ending February	Percent Change	February	January	12 Months Ending February	Percent Change
Abilene	10	9	124	-38	30,800	26,000	31,400	18
Amarillo	0	0	2	0	-	-	38,000	-54
Austin-San Marcos	264	390	6,317	8	44,100	44,600	37,700	3
Beaumont-Port Arthur	0	0	28	17	-	-	27,400	-39
Brazoria County	10	0	107	-31	26,300	-	40,400	55
Brownsville-Harlingen	26	32	811	147	35,400	15,300	32,500	24
Bryan-College Station	10	0	507	-28	45,400	-	26,800	-37
Corpus Christi	15	6	564	69	24,300	34,300	43,200	18
Dallas	1,355	905	11,803	40	38,200	35,900	46,900	11
El Paso	22	24	818	6	32,800	33,100	27,100	-17
Fort Worth-Arlington	450	766	4,143	49	60,800	54,400	46,500	11
Galveston-Texas City	0	0	14	-97	-	-	26,800	2
Houston	193	470	4,186	-13	23,300	30,800	37,000	-2
Killeen-Temple	16	28	676	6	66,400	34,900	37,200	26
Laredo	64	67	1,004	3	22,800	22,800	22,800	0
Longview-Marshall	0	0	81	-52	-	-	36,400	-35
Lubbock	0	8	327	862	-	43,100	42,700	-24
McAllen-Edinburg-Mission	51	64	1,040	30	22,800	22,400	26,900	8
Odessa-Midland	0	0	0	-100	-	-	-	-
San Angelo	2	0	152	95	110,000	-	51,700	17
San Antonio	208	9	2,701	45	29,600	69,700	26,300	-1
Sherman-Denison	4	0	22	-66	47,500	-	45,200	81
Texarkana	0	0	22	175	-	-	38,600	-17
Tyler	5	0	421	2,907	70,000	-	45,200	4
Victoria	160	0	172	8,500	27,000	-	26,800	-57
Waco	22	0	68	-67	53,000	-	49,700	43
Wichita Falls	0	0	298	51	-	-	35,300	5
MSA Total	2,887	2,778	36,408	22	39,600	40,600	39,700	7
Texas Total	2,892	2,778	36,502	21	39,600	40,600	39,700	7
U.S. Total	20,994	22,195	337,267	6	52,200	50,100	49,800	2

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

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