

REAL ESTATE CENTER

# TRENDS

SOLUTIONS THROUGH RESEARCH

Volume 10, Number 7

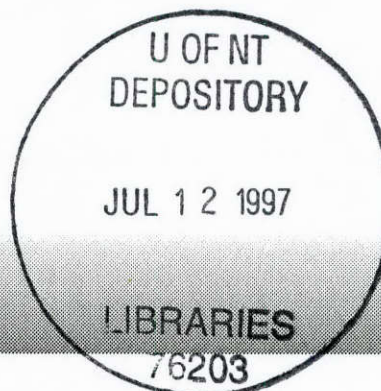
April 1997

Table 1. Price Distribution of MLS Homes Sold in Texas

Price Range	Distribution							
	Units				Percent			
	February	January	December	12 Months Ending January	February	January	December	12 Months Ending January
\$29,999 or less	419	365	424	5,269	4.9	5.1	4.4	4.6
30,000 - 39,999	380	323	437	5,082	4.4	4.6	4.6	4.4
40,000 - 49,999	534	464	625	7,702	6.2	6.5	6.5	6.7
50,000 - 59,999	757	653	862	10,305	8.8	9.2	9.0	8.9
60,000 - 69,999	867	720	903	11,651	10.0	10.1	9.5	10.1
70,000 - 79,999	828	694	949	11,316	9.6	9.8	9.9	9.8
80,000 - 89,999	823	615	863	10,861	9.5	8.7	9.0	9.4
90,000 - 99,999	573	454	606	7,973	6.6	6.4	6.3	6.9
100,000 - 119,999	891	657	994	11,587	10.3	9.3	10.4	10.0
120,000 - 139,999	673	505	739	9,300	7.8	7.1	7.7	8.1
140,000 - 159,999	483	381	534	6,173	5.6	5.4	5.6	5.3
160,000 - 179,999	338	311	386	4,437	3.9	4.4	4.0	3.8
180,000 - 199,999	256	203	251	3,007	3.0	2.9	2.6	2.6
200,000 - 249,999	329	284	343	3,937	3.8	4.0	3.6	3.4
250,000 - 299,999	197	198	245	2,763	2.3	2.8	2.6	2.4
300,000 - 399,999	158	144	200	2,122	1.8	2.0	2.1	1.8
400,000 - 499,999	61	54	90	909	0.7	0.8	0.9	0.8
500,000 - and more	67	69	93	1,000	0.8	1.0	1.0	0.9

Source: Real Estate Center at Texas A&M University

Note: "-" = data not available





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

MLS Area	Average Days-to-Sell (DTS)					Number of Houses for Sale				
	February	January	December	12 Months Ending January	Percent Change	February	January	December	12 Months Ending January	Average Percent Change
Abilene	96	99	97	96	-9	586	606	592	579	10
Amarillo	105	108	103	91	-13	1,105	1,135	1,104	1,001	12
Arlington	-	82	108	106	-1	-	1,520	2,001	1,959	33
Austin	-	-	84	90	2	-	-	5,769	5,882	31
Beaumont	125	119	119	132	-11	917	889	899	974	8
Brazoria County	175	175	173	154	-6	578	573	553	529	14
Brownsville	-	205	204	243	19	-	429	427	525	18
Bryan-College Station	94	90	82	93	-20	611	567	531	604	11
Corpus Christi	146	138	108	116	-28	2,481	2,373	1,849	1,923	6
Dallas	102	100	94	125	-22	14,201	13,893	12,950	16,813	12
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	176	152	141	137	15	3,703	3,193	3,029	3,250	7
Fort Bend	114	110	106	125	-25	2,669	2,574	2,503	2,790	-1
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	178	169	163	179	-22	713	699	669	708	8
Garland	-	-	-	-	-	-	-	-	-	-
Harlingen	116	123	225	179	-25	318	331	588	396	45
Houston	114	111	110	128	-27	21,966	21,566	21,163	23,905	-3
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	135	122	114	10	-	1,141	1,045	1,072	23
Laredo	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	-	-	-	-	-	831	802	-	-	-
Lubbock	-	71	79	78	-18	-	825	917	906	2
Lufkin	103	99	94	91	-23	258	250	234	228	-34
McAllen	-	-	-	377	16	-	-	-	1,304	17
Montgomery County	135	134	135	149	4	2,059	2,023	1,993	2,146	18
Nacogdoches	134	126	117	-	-	229	224	211	257	-
North NASA	111	106	102	119	-30	2,084	1,998	1,937	2,152	-2
Northeast Tarrant County	91	91	84	102	0	2,407	2,399	2,240	2,698	31
Odessa-Midland	-	-	-	-	-	-	1,269	1,222	1,219	17
Palestine	234	249	395	471	25	302	322	475	570	13
Paris	195	186	172	192	5	347	334	306	326	18
Plano	-	-	-	-	-	-	-	-	-	-
Port Arthur	119	117	106	113	-5	368	368	337	352	12
San Angelo	-	90	93	90	-19	-	546	550	529	6
San Antonio	-	149	141	160	-12	-	7,439	7,128	7,514	20
San Marcos	140	126	-	-	-	218	190	-	-	-
Sherman-Denison	-	-	310	243	-46	-	-	1,103	875	-23
Temple-Belton	-	117	122	113	-1	-	594	614	572	18
Texarkana	-	-	126	110	-4	-	-	435	401	4
Tyler	-	154	122	140	-9	-	1,235	992	1,102	27
Victoria	-	85	79	78	-9	-	272	253	245	9
Waco	-	-	-	-	-	-	-	-	-	-
Wichita Falls	97	91	88	96	26	670	641	618	672	8
Texas MLS Total	106	108	106	119	-15	75,246	75,278	74,379	82,885	7
U.S. Total	-	85	73	103	-1	-	1,900,000	1,650,000	2,277,500	26

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				
	February	January	December	12 Months		February	January	December	12 Months	
				Ending January	Percent Change				Ending January	Percent Change
Abilene	63	81	73	1,115	5	6.3	6.5	6.4	6.3	-9
Amarillo	131	97	155	1,921	-5	6.9	7.1	6.8	6.0	-13
Arlington	-	167	255	3,365	8	-	5.4	7.1	7.0	-1
Austin	-	-	911	12,760	18	-	-	5.5	5.9	2
Beaumont	96	93	98	1,365	11	8.2	7.8	7.8	8.7	-11
Brazoria County	27	34	37	599	-16	11.5	11.5	11.4	10.1	-6
Brownsville	-	35	25	380	-12	-	13.5	13.4	16.0	19
Bryan-College Station	70	44	81	1,154	0	6.2	5.9	5.4	6.1	-20
Corpus Christi	183	170	238	3,125	18	9.6	9.1	7.1	7.6	-28
Dallas	1,919	1,381	1,819	25,301	13	6.7	6.6	6.2	8.2	-22
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	281	220	279	3,822	-19	11.6	10.0	9.3	9.0	15
Fort Bend	265	227	369	4,279	10	7.5	7.2	7.0	8.2	-25
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	30	30	54	753	16	11.7	11.1	10.7	11.8	-22
Garland	-	-	-	-	-	-	-	-	-	-
Harlingen	28	36	43	491	67	7.6	8.1	14.8	11.8	-25
Houston	2,251	1,938	2,884	35,246	9	7.5	7.3	7.2	8.4	-27
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	93	90	1,547	-15	-	8.9	8.0	7.5	10
Laredo	-	1	7	166	-	-	-	-	-	-
Longview-Marshall	102	64	-	-	-	-	-	-	-	-
Lubbock	-	136	152	2,119	0	-	4.7	5.2	5.1	-18
Lufkin	33	24	34	461	3	6.8	6.5	6.2	6.0	-23
McAllen	-	45	-	653	0	-	-	-	24.8	16
Montgomery County	182	183	201	2,774	12	8.9	8.8	8.9	9.8	4
Nacogdoches	17	10	22	323	-	8.8	8.3	7.7	-	-
North NASA	197	169	262	3,442	12	7.3	7.0	6.7	7.8	-30
Northeast Tarrant County	303	254	346	4,822	0	6.0	6.0	5.5	6.7	0
Odessa-Midland	-	134	148	-	-	-	-	-	-	-
Palestine	13	20	15	235	-10	15.4	16.4	26.0	31.0	25
Paris	17	28	22	328	12	12.8	12.2	11.3	12.6	5
Plano	-	-	-	-	-	-	-	-	-	-
Port Arthur	31	25	57	571	-1	7.8	7.7	7.0	7.4	-5
San Angelo	-	73	90	1,109	6	-	5.9	6.1	5.9	-19
San Antonio	-	460	659	9,120	25	-	9.8	9.3	10.5	-12
San Marcos	19	13	7	276	42	9.2	8.3	-	-	-
Sherman-Denison	-	-	31	665	0	-	-	20.4	16.0	-46
Temple-Belton	-	55	66	924	4	-	7.7	8.0	7.4	-1
Texarkana	-	-	47	628	-5	-	-	8.3	7.2	-4
Tyler	97	76	107	1,464	9	-	10.1	8.0	9.2	-9
Victoria	-	35	43	585	5	-	5.6	5.2	5.1	-9
Waco	-	107	89	1,373	0	-	-	-	-	-
Wichita Falls	70	61	99	1,279	-3	6.4	6.0	5.8	6.3	26
Texas MLS Total	8,717	7,201	9,608	128,033	4	7.0	7.1	7.0	7.8	-15
U.S. Total	-	233,000	278,000	4,097,000	7	-	5.6	4.8	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 (\$)				
	February	January	December	12 Months		February	January	December	12 Months	
				Ending January	Percent Change				Ending January	Percent Change
Abilene	60,600	58,500	70,500	62,300	4	64,200	66,700	78,500	72,000	7
Amarillo	77,100	73,500	68,200	74,800	6	89,800	84,300	84,400	84,800	5
Arlington	-	81,800	78,300	83,900	-1	-	101,200	91,000	98,500	-1
Austin	-	-	110,700	108,500	6	-	-	133,200	132,100	3
Beaumont	75,700	73,900	67,700	72,400	6	90,200	84,300	80,500	83,900	2
Brazoria County	91,000	66,700	68,100	71,300	8	103,900	80,000	140,600	95,100	21
Brownsville	-	65,800	58,800	70,400	12	-	75,400	71,200	77,800	4
Bryan-College Station	86,200	73,300	86,900	83,700	3	95,600	92,600	101,700	97,100	4
Corpus Christi	85,000	74,800	76,700	77,300	3	97,500	88,600	89,900	89,000	5
Dallas	99,500	98,000	100,500	100,500	7	125,300	124,900	127,200	126,900	3
Denton	-	-	-	-	-	-	-	-	-	-
El Paso	75,900	79,100	77,200	76,400	0	88,900	99,500	95,700	92,800	5
Fort Bend	105,700	100,500	110,600	100,100	7	125,000	130,700	132,800	123,500	6
Fort Worth	-	-	-	-	-	-	-	-	-	-
Galveston	63,300	60,000	76,700	72,800	7	69,700	80,200	94,400	95,100	8
Garland	-	-	-	-	-	-	-	-	-	-
Harlingen	62,000	70,000	68,800	70,500	8	78,400	76,700	92,100	81,900	4
Houston	84,600	84,300	88,100	83,800	7	112,200	116,000	121,200	113,700	8
Irving	-	-	-	-	-	-	-	-	-	-
Killeen-Fort Hood	-	70,300	74,200	72,300	4	-	73,500	78,200	75,900	2
Laredo	-	170,000	95,000	98,800	-	-	170,000	85,700	117,400	-
Longview-Marshall	76,700	68,200	-	-	-	88,200	86,600	-	-	-
Lubbock	-	73,200	71,700	71,000	3	-	93,900	93,700	86,400	7
Lufkin	69,200	65,000	60,000	65,300	8	77,100	85,000	68,100	75,700	7
McAllen	-	71,200	-	72,800	-1	-	85,100	-	86,900	4
Montgomery County	111,100	104,200	109,400	99,200	9	141,200	139,500	137,100	125,400	9
Nacogdoches	77,500	37,500	66,700	68,200	-	124,400	57,000	65,200	81,100	-
North NASA	89,300	94,400	96,700	89,900	2	105,200	110,100	105,800	105,700	4
Northeast Tarrant County	111,100	111,700	116,000	-	-	134,800	136,700	151,900	134,800	-1
Odessa-Midland	-	69,500	57,600	-	-	-	75,700	77,700	-	-
Palestine	62,500	52,500	47,500	49,400	4	73,800	95,500	46,400	62,300	13
Paris	61,700	78,000	60,000	58,300	0	59,100	78,200	61,100	64,600	0
Plano	-	-	-	-	-	-	-	-	-	-
Port Arthur	57,500	58,800	57,500	55,800	6	70,000	61,400	63,700	63,800	3
San Angelo	-	65,000	63,100	61,200	2	-	66,600	67,700	66,900	-2
San Antonio	-	84,900	84,600	83,500	5	-	115,000	102,800	102,300	4
San Marcos	87,500	110,000	95,000	92,500	6	98,200	111,900	118,600	101,100	4
Sherman-Denison	-	-	68,300	58,700	4	-	-	63,400	71,400	9
Temple-Belton	-	76,500	76,200	77,300	-1	-	96,500	86,400	87,900	-3
Texarkana	-	-	59,300	66,700	6	-	-	77,600	75,200	7
Tyler	78,100	100,000	77,300	81,600	5	96,600	118,600	92,500	99,700	8
Victoria	-	61,200	78,800	68,300	8	-	70,600	92,000	77,800	10
Waco	-	-	-	-	-	-	81,700	72,500	80,300	5
Wichita Falls	72,200	58,800	69,500	60,900	-2	85,100	65,200	75,400	70,500	1
Texas MLS Total	86,500	85,300	86,600	85,900	4	108,800	110,800	112,100	109,200	4
U.S. Total	-	-	-	-	-	-	149,400	147,100	140,000	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			
	January	December	Unit Change From Year Ago		January	December	Percent Change From Year Ago	
			January	December			January	December
Abilene	4.3	3.7	-1.8	-0.9	58,491	57,461	3.5	0.4
Amarillo	4.4	3.6	0.0	0.0	108,605	110,369	2.0	2.1
Austin-San Marcos	3.4	3.0	0.2	0.3	615,637	619,321	1.9	1.8
Beaumont-Port Arthur	8.7	8.0	-1.7	-1.5	165,471	165,816	0.5	-0.2
Brazoria County	8.0	6.7	0.4	-0.1	98,858	97,708	2.6	0.7
Brownsville-Harlingen	12.6	10.7	-1.2	-1.4	109,630	111,084	1.2	2.5
Bryan-College Station	2.5	2.1	-0.4	-0.4	66,030	69,888	3.7	3.7
Corpus Christi	8.8	7.8	-1.0	-1.0	164,630	162,431	5.6	2.6
Dallas	3.9	3.4	-1.1	-0.8	1,702,805	1,711,749	4.4	3.3
El Paso	11.8	10.5	-0.6	-0.1	258,032	254,613	1.5	-0.8
Fort Worth-Arlington	4.0	3.2	-1.0	-1.1	805,881	806,883	4.1	2.8
Galveston-Texas City	8.8	8.0	0.3	0.5	115,082	115,900	0.0	-0.7
Houston	5.5	4.7	-0.4	-0.5	1,917,656	1,924,709	2.6	1.6
Killeen-Temple	5.2	4.3	-0.6	-0.5	107,591	109,090	0.4	1.2
Laredo	12.2	10.8	-4.5	-4.7	61,410	60,323	5.0	1.8
Longview-Marshall	7.9	6.8	-1.1	-0.5	95,444	94,273	2.8	0.5
Lubbock	3.8	3.1	-0.9	-0.5	116,492	118,694	2.5	1.9
McAllen-Edinburg-Mission	20.9	17.5	-3.0	-3.3	156,535	158,878	2.5	2.6
Odessa-Midland	5.8	4.5	-0.8	-1.0	113,219	115,558	1.2	1.6
San Angelo	3.6	3.0	-1.1	-0.9	49,038	47,829	1.4	-1.4
San Antonio	4.2	3.5	-0.7	-0.7	698,515	709,281	1.4	1.2
Sherman-Denison	4.7	4.1	-2.8	-0.5	47,187	46,327	5.6	0.9
Texarkana	8.0	7.0	-0.2	-0.3	53,051	52,832	1.5	0.1
Tyler	6.4	5.8	-0.4	0.2	82,709	79,994	4.3	0.0
Victoria	5.8	4.5	-0.6	-1.0	40,050	39,564	1.1	-1.7
Waco	4.4	3.7	-0.7	-0.5	95,959	95,790	0.5	0.2
Wichita Falls	4.4	3.8	-0.4	-0.2	63,217	63,241	1.5	0.8
MSA Total	5.7	4.8	-0.7	-0.7	7,967,225	7,999,606	2.8	1.8
Texas Total	5.9	4.9	-0.6	-0.7	9,224,869	9,332,977	2.5	1.9
U.S. Total	5.6	4.9	-0.6	-0.3	126,608,584	127,966,032	2.4	1.7

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 (\$)			
	December	November	12 Months		December	November	12 Months	
			Ending December	Percent Change			Ending December	Percent Change
Abilene	17	17	242	5	112,600	112,600	116,600	4
Amarillo	35	33	507	30	121,200	98,000	111,000	-7
Austin-San Marcos	480	384	8,083	43	109,700	108,800	107,500	4
Beaumont-Port Arthur	23	39	455	17	100,400	98,000	100,000	4
Brazoria County	131	114	1,633	34	98,500	108,800	95,800	7
Brownsville-Harlingen	106	124	1,502	5	55,400	55,600	57,800	6
Bryan-College Station	30	40	601	12	77,400	95,100	89,500	-4
Corpus Christi	71	69	1,021	37	94,200	88,400	89,100	-5
Dallas	1,181	1,187	18,223	16	136,700	137,900	138,400	8
El Paso	162	114	2,281	1	56,700	52,400	54,800	-3
Fort Worth-Arlington	451	424	7,285	13	113,400	115,900	114,400	0
Galveston-Texas City	71	67	1,306	12	95,300	113,400	106,700	-7
Houston	1,057	1,023	16,427	22	114,400	113,800	105,200	1
Killeen-Temple	73	98	1,375	-9	86,200	84,500	82,500	-12
Laredo	64	64	971	10	53,800	53,800	53,700	0
Longview-Marshall	4	5	167	9	120,000	155,000	115,500	12
Lubbock	51	30	574	2	93,500	106,800	102,600	-2
McAllen-Edinburg-Mission	258	262	4,052	15	41,300	39,900	40,100	-3
Odessa-Midland	20	17	358	2	117,500	84,100	106,300	-3
San Angelo	14	10	252	14	113,300	102,200	90,200	7
San Antonio	377	421	6,484	9	73,500	78,100	74,900	-2
Sherman-Denison	7	3	115	85	65,600	106,000	101,600	9
Texarkana	7	0	65	0	73,300	-	70,900	-2
Tyler	22	18	239	21	169,700	174,000	171,800	6
Victoria	17	12	160	-7	98,400	98,400	83,100	-7
Waco	18	45	306	2	107,100	92,000	104,000	1
Wichita Falls	6	10	165	-4	54,300	171,200	106,400	12
MSA Total	4,753	4,630	74,849	17	106,100	106,800	104,300	3
Texas Total	4,835	4,702	76,123	17	105,700	106,400	103,900	3
U.S. Total	62,191	66,740	987,715	7	111,900	112,400	110,100	4

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 (\$)			
	December	November	12 Months Ending December	Percent Change	December	November	12 Months Ending December	Percent Change
Abilene	22	15	128	-30	34,700	26,000	30,900	11
Amarillo	0	0	2	0	-	-	38,000	-54
Austin-San Marcos	1,554	569	6,325	6	36,700	38,700	36,800	-1
Beaumont-Port Arthur	0	0	28	17	-	-	27,400	-39
Brazoria County	2	0	97	-38	64,000	-	41,900	61
Brownsville-Harlingen	28	28	797	128	27,100	24,000	33,000	29
Bryan-College Station	240	0	739	57	16,900	-	31,800	-25
Corpus Christi	220	5	555	65	34,500	78,400	44,000	20
Dallas	1,874	1,569	10,299	-3	52,400	98,800	48,600	19
El Paso	40	4	1,040	99	32,400	17,200	29,600	-1
Fort Worth-Arlington	1,247	330	3,213	18	43,500	43,300	41,000	-7
Galveston-Texas City	0	0	191	-43	-	-	30,200	21
Houston	302	448	4,394	-14	31,200	35,900	40,300	12
Killeen-Temple	10	48	683	17	32,100	41,000	36,300	24
Laredo	109	89	994	-2	22,800	22,800	22,800	0
Longview-Marshall	2	0	81	-52	45,000	-	36,400	-35
Lubbock	0	0	319	142	-	-	42,700	-2
McAllen-Edinburg-Mission	58	55	1,041	37	27,800	23,800	27,200	9
Odessa-Midland	0	0	0	-100	-	-	-	-
San Angelo	0	142	224	5,500	-	50,700	48,800	22
San Antonio	13	264	2,717	43	68,400	19,000	26,000	-2
Sherman-Denison	0	2	18	-73	-	50,000	44,700	73
Texarkana	2	0	22	120	32,500	-	38,600	-23
Tyler	8	240	416	2,500	40,000	50,400	44,900	2
Victoria	0	0	14	-	-	-	29,900	-
Waco	8	0	75	-58	66,900	-	46,000	37
Wichita Falls	0	0	298	49	-	-	35,300	4
MSA Total	5,739	3,808	34,710	9	41,800	62,700	39,500	7
Texas Total	5,754	3,814	34,840	8	41,800	62,600	39,500	7
U.S. Total	30,353	28,357	335,508	6	48,600	54,600	49,700	3

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



# REAL ESTATE CENTER

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

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

## REAL ESTATE CENTER **TRENDS** SOLUTIONS THROUGH RESEARCH

The Real Estate Center at Texas A&M University provides comprehensive research and education programs to meet the needs of the real estate industry, educators, and the general public. A catalog describing hundreds of publications, audiovisuals, and computer programs is free by request, or on the Center's web site (<http://RECenter.tamu.edu>). Correspondence should be sent to the address below. The telephone number is 409-845-2031.

*TRENDS* provides timely, condensed statistical information. Not all the numbers are updated in each issue, but they represent the latest data available for that series at the time of publication. Some data are preliminary and subject to change. More detailed data are available in various technical reports. Reader comments about this publication in particular or the Center's operations in general are welcome.

**Subscriptions.** Active Texas real estate licensees may receive *TRENDS* free by sending name, address, telephone and license numbers to: Real Estate Center, Dept. TS, Texas A&M University, College Station, Texas 77843-2115. Others by paid subscription only, \$24 per year in Texas and \$36 per year to nonresidents.

**Director:** Dr. R. Malcolm Richards

**Advisory Committee.** John P. Schneider, Jr., Austin, chairman; Gloria Van Zandt, Arlington, vice chairman; Michael M. Beal, College Station; Conrad Bering, Jr., Houston; Melissa C. Cigarroa, Laredo; Dr. Donald S. Longworth, Lubbock; Carlos Madrid, Jr., San Antonio; Andrea Lopes Moore, Houston; Kay Moore, Big Spring; and Pete Cantu, Sr., San Antonio, ex-officio representing the Texas Real Estate Commission.