

TRENDS

VOLUME 4, NUMBER 6

SOLUTIONS THROUGH RESEARCH

FEBRUARY 1991

RESIDENTIAL

Table 1. Construction and Mortgage Data

MSA	Site-Built Housing Permits					New Housing Construction			Mortgages (e)	
	Monthly Data (a)			Year-to-Date		Units (c)		\$ Cost (d)	Effective Interest Rate	Loan Volume (\$ millions)
	Single-Family	Multi-family	Total Units	Number	Percent Change (b)	per 100 Households	per Unit	per Sq. Ft.		
Abilene	3	0	3	75	-7.41	80	102,166	na	na	na
Amarillo	10	0	10	121	18.63	24	136,285	na	na	na
Austin	99	0	99	1,892	-1.05	31	113,624	na	10.15	1,047
Beaumont-Orange-Port Arthur	15	0	15	245	42.44	na	100,646	na	10.46	624
Brazoria	33	0	33	699	3.71	na	76,448	na	10.44	na
Brownsville-Harlingen	36	0	36	568	10.51	13	36,944	na	na	na
Bryan-College Station	15	0	15	214	-4.04	na	77,170	na	10.18	1,666
Corpus Christi	12	9	21	474	-32.48	na	63,058	na	10.12	na
Dallas	493	9	502	14,636	54.36	22	111,622	na	10.19	9,465
El Paso	122	0	122	2,094	22.74	25	50,787	na	10.25	663
Fort Worth	246	5	251	4,898	-1.31	26	97,897	na	10.13	470
Galveston-Texas City	34	0	34	924	-15.23	na	94,602	na	10.23	na
Houston	503	253	756	11,347	9.00	100	74,304	na	10.36	9,884
Killeen-Temple	7	0	7	185	-62.85	10	90,854	na	9.39	na
Laredo	35	4	39	643	-6.27	39	42,041	na	10.43	na
Longview	1	0	1	81	-20.59	18	100,000	na	10.33	240
Lubbock	25	0	25	448	12.85	12	71,324	na	10.16	na
McAllen	59	2	61	1,002	13.35	15	44,087	na	na	660
Midland	17	0	17	213	4.93	na	95,088	na	9.20	na
Odessa	2	0	2	45	0.00	na	na	na	na	na
San Angelo	6	0	6	116	-1.69	9	41,403	na	na	na
San Antonio	99	6	105	1,738	5.72	7	80,709	na	10.42	2,992
Sherman-Denison	0	0	0	31	40.91	3	na	na	na	na
Texarkana	0	0	0	55	-9.84	6	na	na	na	197
Tyler	5	0	5	94	10.59	17	na	na	10.50	207
Victoria	8	0	8	107	-29.14	48	109,943	na	9.88	na
Waco	4	0	4	124	4.20	6	74,723	na	10.28	na
Wichita Falls	2	0	2	79	-15.05	56	59,500	na	na	na
Total	1,891	288	2,179	43,148	16.18	na	85,747	na	na	na
Non-MSA Total	20	0	20	396	-25.14	na	51,103	na	na	na
Texas	1,911	288	2,199	43,544	15.60	27	85,432	na	10.33	33,190
U. S. Total	34,625	15,169	49,794	1,019,478	-18.57	44	77,791	na	10.04	734,550

Note: na = data not available

(a) Data for December. Excludes mobile homes.

(b) Compared to previous year's data for same months

(c) Fourth Quarter 1989 data

(d) Per unit: December. Per sq. ft.: na.

(e) Interest rates: Third Quarter 1990. Loan volume: Fourth Quarter 1989.

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Table 2. Existing Housing Data

MSA	Total Number MLS Homes		Number of Months Supply	Price		Affordability Index (a)	Mortgages Foreclosed (percent) (b)	Avg. Rent Divided by Mtg. Payment (c)
	Available	Sold		Median (\$)	Mean (\$)			
Abilene	705	88	6.64	47,499	44,539	na	na	na
Amarillo	1,716	117	12.30	51,666	58,267	na	na	0.66
Austin	4,662	560	7.98	74,000	92,149	1.20	44	0.70
Beaumont-	759	96	7.93	67,499	70,213	1.57	3	0.82
Port Arthur	356	37	7.25	36,249	48,093	2.20	na	na
Brazoria	563	50	11.37	47,499	50,114	2.31	na	na
Brownsville-	na	na	na	na	na	na	na	0.66
Harlingen	na	21	na	na	48,815	na	na	na
Bryan-College Station	653	37	10.33	71,666	74,795	1.19	16	na
Corpus Christi	2,760	111	18.68	57,187	61,005	1.13	na	0.64
Dallas	19,291	1,305	13.21	80,595	101,200	1.32	26	0.84
Irving	778	62	9.41	70,908	100,763	1.01	na	na
El Paso	3,011	444	7.84	66,394	80,974	1.09	5	0.55
Fort Worth	3,817	236	13.68	56,999	69,863	1.35	15	0.87
Arlington	2,066	190	9.73	69,999	89,373	1.18	na	na
N.E. Tarrant Co.	3,307	234	12.49	82,499	106,003	0.94	na	na
Galveston-	na	25	na	44,999	48,250	1.67	na	na
Texas City	408	32	19.20	na	49,691	2.42	na	na
Houston	23,331	2,298	8.59	67,268	89,918	1.22	12	0.77
Killeen-Fort Hood	927	15	26.42	na	60,220	1.28	na	0.73
Temple-Belton	720	36	19.16	58,332	65,139	1.18	na	na
Laredo	na	na	na	na	na	na	na	na
Longview	na	65	na	53,461	69,608	1.40	5	0.97
Lubbock	1,310	121	9.41	60,937	69,481	1.18	na	0.74
McAllen	908	14	25.46	na	63,354	na	16	0.55
Midland	886	82	7.09	56,363	68,241	1.42	na	0.62
Odessa	714	53	9.87	42,999	54,040	na	na	0.48
San Angelo	616	38	10.49	57,142	60,827	na	na	na
San Antonio	7,940	441	15.52	60,305	70,992	1.07	23	0.59
Sherman-Denison (Grayson Co.)	850	38	22.52	45,999	53,110	na	na	na
Texarkana	411	39	11.71	50,713	53,524	na	2	0.59
Tyler	na	na	na	na	na	0.76	4	0.75
Victoria	394	38	10.48	53,332	59,604	1.26	na	na
Waco	na	60	na	na	64,227	1.56	na	0.71
Wichita Falls	1,111	73	14.05	40,832	54,199	na	na	na
Texas Total	90,270	7,056	11.09	66,052	85,105	1.36	17	0.74
U. S. Total	2,590,000	239,000	9.90	91,300	115,200	0.98	2	0.61

Note: na = data not available

Affordability Index: A value of 1.0 means that the median income household can afford the mortgage payment for the average priced home, considering the current local financing terms. The higher the index, the more affordable the housing.

Mortgages Foreclosed: Annualized rate of dollar volume of loans outstanding

Number of homes available and sold, months supply and price are for December 1990.

Number of months supply is average of the last 12 months.

(a) Third Quarter 1990

(b) Fourth Quarter 1989

(c) First Quarter 1990

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Table 3. Price Distribution of MLS Homes Sold in 35 Major Cities: December 1990

Price Class Dollars	Distribution			
	DEC (number)	Y-T-D (number)	DEC (percent)	Y-T-D (percent)
\$19,999 and under	272	4,318	4.3	4.9
20,000 - 29,999	470	5,515	7.4	6.3
30,000 - 39,999	529	7,168	8.3	8.1
40,000 - 49,999	686	9,142	10.8	10.4
50,000 - 59,999	760	10,171	12.0	11.5
60,000 - 69,999	736	9,467	11.6	10.7
70,000 - 79,999	598	7,994	9.4	9.1
80,000 - 89,999	414	6,767	6.5	7.7
90,000 - 99,999	334	4,829	5.3	5.5
100,000 - 119,999	485	6,574	7.6	7.5
120,000 - 139,999	322	4,615	5.1	5.2
140,000 - 159,999	207	2,912	3.3	3.3
160,000 - 179,999	136	2,001	2.1	2.3
180,000 - 199,999	66	1,354	1.0	1.5
200,000 - 249,999	122	1,949	1.9	2.2
250,000 and over	217	3,336	3.4	3.8
Total	6,354	88,112	100.0	100.0

	DEC	Y-T-D
Median price	66,052	67,611
Mean price	85,105	86,198

RURAL LAND

Table 4. Median Size and Price of Texas Rural Land Sales: 1966-1989

Year	Median Tract Size (acres)	Median Price per Acre (\$)	Annual Percent Change	Annual Compound Growth Since 1966	Deflated Median Price per Acre (1967 \$)
1966	120	172	na	na	172
1967	110	187	9	9	182
1968	101	200	7	8	187
1969	100	225	13	9	199
1970	107	245	9	9	205
1971	110	265	8	9	212
1972	120	295	11	9	228
1973	153	350	19	11	256
1974	150	425	21	12	280
1975	126	461	8	12	278
1976	128	475	3	11	271
1977	121	513	8	10	275
1978	126	576	12	11	287
1979	132	625	9	10	279
1980	138	715	14	11	282
1981	124	808	13	11	289
1982	105	946	17	11	318
1983	113	985	4	11	321
1984	125	1000	2	10	314
1985	118	1050	5	10	317
1986	113	870	-17	8	258
1987	130	700	-20	7	200
1988	139	661	-6	6	181
1989	141	650	-2	6	171

RURAL LAND

Table 5. Summary of Survey Responses on Texas Rural Land Values: Second Half, 1989

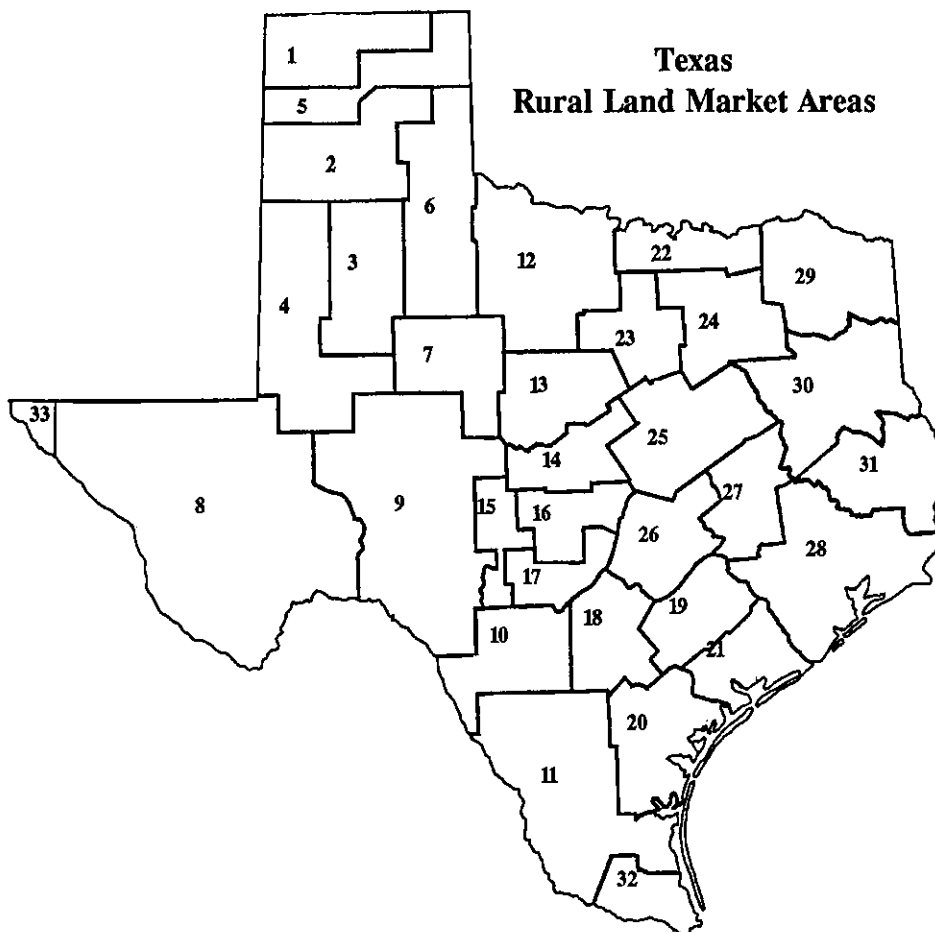
	Median Price per Acre			Projection (percent)	Percent Change Number of Properties	
	Low (\$)	Average (\$)	High (\$)		For Sale	Sold
Irrigated cropland	400	563	750	0	2	5
Non-irrigated cropland	400	600	750	0	5	5
Improved pasture	525	700	938	0	0	4
Native rangeland	350	513	700	0	3	2
Orchard or vineyard	1,000	1,450	1,900	0	0	0
Timberland	475	750	950	0	0	2

Sales with minerals transferred: 75.0%
 Percentage of minerals transferred: 50.0%

RURAL LAND

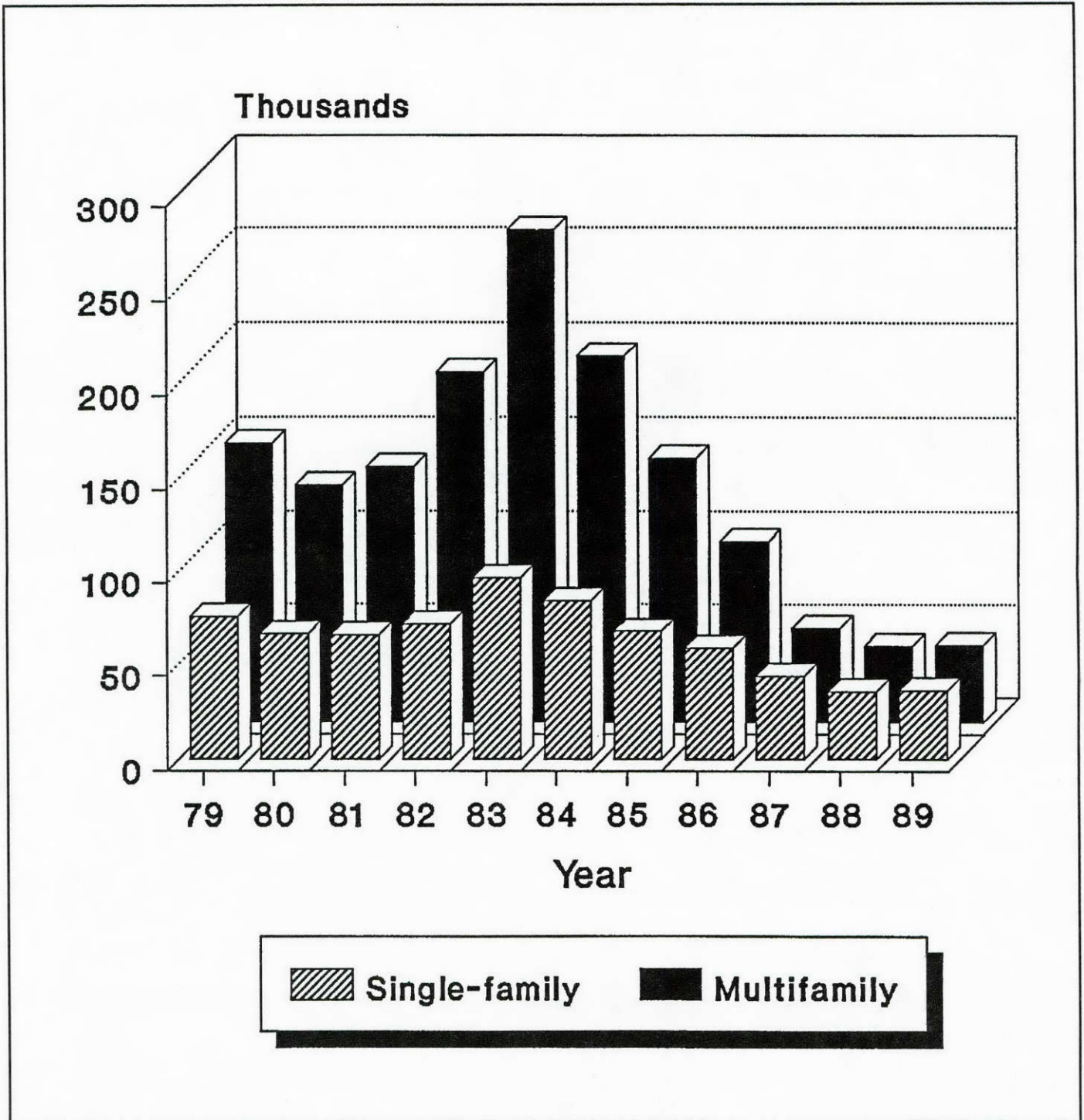
Table 6. Change in Price of Rural Land Sold in Texas: 1988-89

Market Area	Median Price per Acre		Percent Change	Market Area	Median Price per Acre		Percent Change
	1988 (\$)	1989 (\$)			1988 (\$)	1989 (\$)	
1	350	300	-14	18	868	903	4
2	325	318	-2	19	1,024	978	-4
3	400	450	13	20	800	761	-5
4	350	425	21	21	757	800	6
5	161	218	35	22	782	700	-11
6	214	207	-3	23	1,550	1,300	-16
7	400	378	-6	24	1,200	1,225	2
8	80	75	-6	25	800	850	6
9	300	281	-6	26	1,200	1,200	0
10	676	597	-12	27	1,125	1,196	6
11	432	394	-9	28	1,446	1,467	1
12	444	400	-10	29	587	516	-12
13	476	428	-10	30	924	874	-5
14	582	540	-7	31	767	803	5
15	471	545	16	32	1,207	1,250	4
16	998	943	-6	33	2,508	4,109	64
17	1,934	1,835	-5	State	661	650	-2



RESIDENTIAL

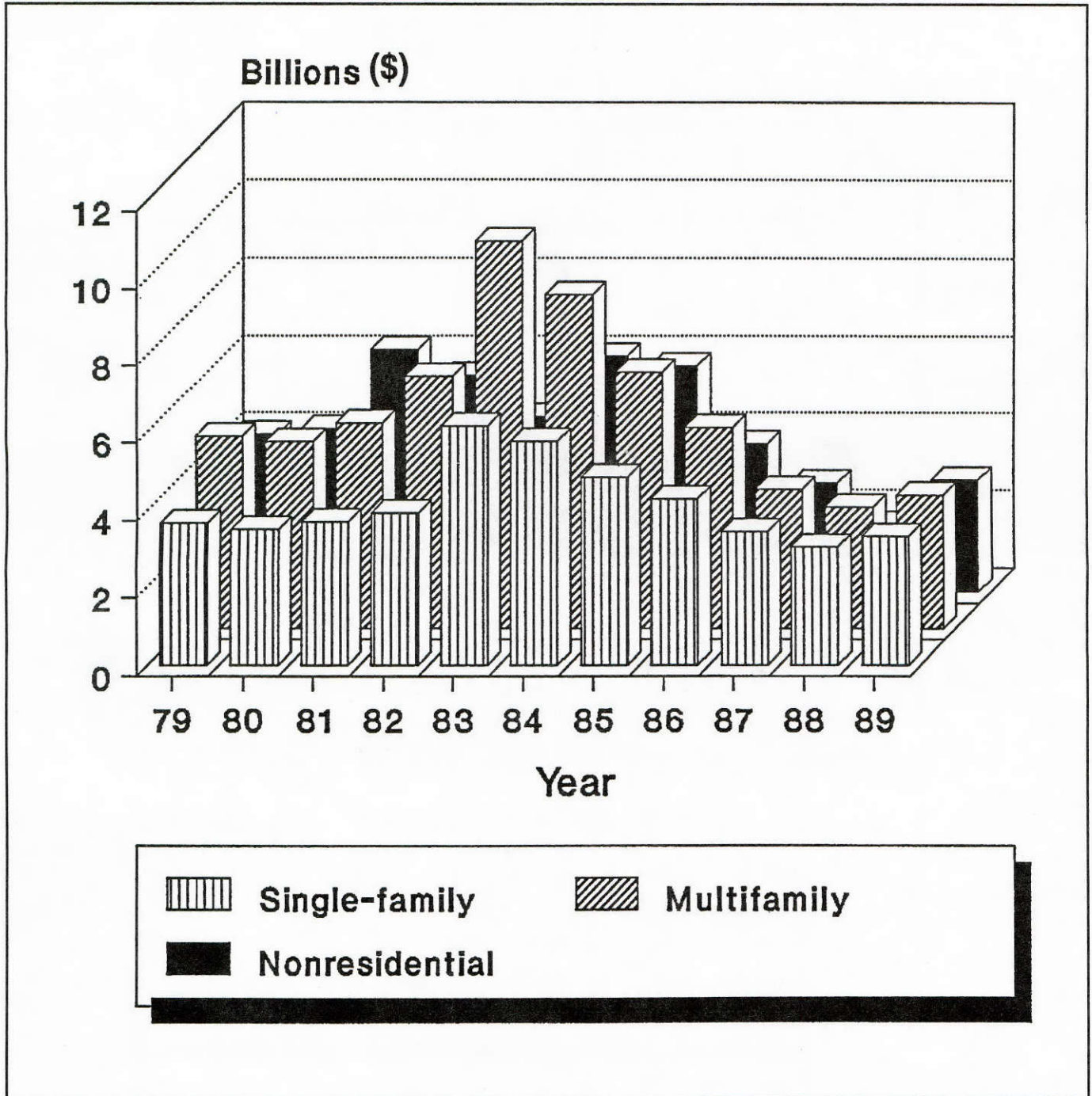
Annual Number of Single-family and Multifamily Residential Building Permits Authorized in Selected Texas Metro Areas: 1979-89



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

NON-RESIDENTIAL

Annual Dollar Value of Single-family, Multifamily and Nonresidential Building Permits Authorized in Selected Texas Metro Areas: 1979-89



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

NON-RESIDENTIAL

Table 9. Dollar Volume of Building Permits Issued by Texas MSAs: December 1990

MSA	Office Buildings			Retail Buildings			Industrial Buildings		
	Dollars (000)		Y-T-D	Dollars (000)		Y-T-D	Dollars (000)		Y-T-D
	Month	Y-T-D	Percent Change	Month	Y-T-D	Percent Change	Month	Y-T-D	Percent Change
Abilene	817	5,864	na	0	6,615	158.46	0	1,192	126.46
Amarillo	175	3,304	371.94	650	3,180	-46.68	0	17	-96.14
Austin	925	62,237	483.50	1,897	18,965	-18.54	0	7,334	-92.09
Beaumont- Port Arthur	0	4,829	-41.14	394	13,634	-25.50	0	0	na
Brazoria	92	584	-36.30	133	2,903	-41.64	1,510	31,828	782.27
Brownsville- Harlingen	0	5,137	259.82	434	13,477	80.33	1,790	1,790	-84.93
Bryan-College Station	0	1,500	na	65	1,359	114.78	0	64	na
Corpus Christi	0	3,258	329.19	697	2,272	-89.70	0	1,370	-70.34
Dallas- Irving	160,789	461,896	187.60	5,880	95,049	1.15	590	13,242	-48.36
El Paso	250	20,964	157.82	889	37,953	115.41	0	4,272	-53.92
Fort Worth Arlington N.E. Tarrant Co.	899	27,932	-65.83	5,346	73,480	11.98	5,138	76,049	693.92
Galveston- Texas City	0	2,019	37.14	5,378	35,541	414.97	0	6,040	654.96
Houston	4,656	56,426	26.41	14,521	99,391	-8.73	8,456	47,778	-38.96
Killeen-Fort Hood- Temple-Belton	0	1,684	-87.48	0	5,625	9.18	29	5,252	4.04
Laredo	110	4,177	-15.95	4,645	20,703	334.35	0	0	na
Longview	0	1,997	227.25	0	2,882	109.43	0	157	-51.39
Lubbock	0	6,464	32.98	0	4,096	-67.69	0	99	-71.63
McAllen	0	4,067	-23.50	418	5,675	-22.28	0	1,796	15.07
Midland	0	1,847	931.97	0	2,385	121.42	0	784	na
Odessa	0	245	17.79	0	1,012	8.82	0	160	24.03
San Angelo	0	1,666	-19.26	0	1,607	-30.92	0	0	na
San Antonio	900	19,262	-67.65	1,627	35,423	-35.07	80	6,228	25.78
Sherman-Denison (Grayson Co.)	0	568	-30.30	0	1,156	-16.99	250	610	-61.71
Texarkana	0	1,477	108.56	125	1,038	2.28	0	46	-45.64
Tyler	0	1,769	489.82	0	1,595	-38.18	0	0	na
Victoria	0	439	80.77	0	213	-87.34	0	6,100	na
Waco	0	4,208	na	50	3,021	124.97	0	300	-96.58
Wichita Falls	20	2,299	104.26	273	3,323	332.59	0	42	40.00
MSA Total	169,634	708,120	70.99	43,423	493,573	3.43	17,843	212,550	-20.52
Texas Total	169,678	711,669	70.95	45,967	500,877	3.56	17,879	215,860	-28.20
U. S. Total	637,043	9,736,077	-15.38	691,176	11,122,968	-5.59	416,964	6,859,375	-10.66

Note: na = data not available

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