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Trends

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SOLUTIONS THROUGH RESEARCH

MAY 1993

RESIDENTIAL

Table 1. Texas Residential Construction Activity: March 1993

Metropolitan Area	Number of Site-Built Housing Permits								
	Single-family					Multifamily			
	March	Percent Change *	Prior 12 Months	Percent Change *	Average Value (March)	March	Percent Change *	Prior 12 Months	Percent Change *
Abilene	10	0.0	197	71.3	\$113,035	0	na	6	na
Amarillo	41	46.4	316	64.6	122,193	0	na	0	na
Austin	492	23.9	4,685	39.8	98,665	344	8,500.0	1,355	1,282.7
Beaumont-Port Arthur	29	-3.3	300	9.5	86,006	0	na	0	na
Brazoria County	130	11.1	1,271	42.2	94,086	0	na	86	473.3
Brownsville-Harlingen	84	40.0	817	41.3	55,682	36	na	121	70.4
Bryan-College Station	68	119.4	503	72.9	90,278	0	na	22	na
Corpus Christi	67	11.7	684	42.8	78,926	2	na	19	18.8
Dallas-Irving	1,455	4.3	14,244	16.9	115,320	341	8,425.0	2,487	-4.1
El Paso	238	31.5	2,215	20.7	56,640	6	na	663	142.9
Fort Worth-Arlington	547	7.3	5,423	17.6	117,191	8	na	262	-69.6
NE Tarrant County									
Galveston-Texas City	138	8.7	1,464	36.1	96,194	0	na	158	na
Houston	1,063	2.9	10,539	1.3	97,848	226	-26.9	2,843	-11.0
Killeen-Fort Hood-Temple-Belton	114	32.6	1,059	117.0	82,568	0	na	0	na
Laredo	66	-4.3	692	9.5	53,114	50	257.1	583	151.3
Longview	11	-15.4	124	20.4	116,040	0	na	4	na
Lubbock	66	10.0	617	24.6	130,306	3	na	24	200.0
McAllen	114	12.9	1,116	24.0	68,596	15	275.0	81	17.4
Midland	25	47.1	198	-4.8	93,191	0	na	0	na
Odessa	8	-33.3	92	17.9	127,097	0	na	0	na
San Angelo	28	55.6	230	49.4	86,006	0	na	2	-91.7
San Antonio	425	77.1	3,801	77.6	84,152	0	na	349	1,952.9
Sherman-Denison	0	na	38	192.3	0	0	na	3	na
Texarkana	14	55.6	88	44.3	64,405	0	na	0	na
Tyler	21	-30.0	209	47.2	152,381	0	na	0	na
Victoria	17	13.3	160	13.5	86,006	0	na	0	na
Waco	17	-15.0	199	42.1	109,571	0	na	28	-89.0
Wichita Falls	28	75.0	218	165.9	82,161	0	na	2	-50.0
MSA Total	5,316	13.4	51,499	22.4	99,706	1,031	204.1	9,098	17.5
Non-MSA Total	70	34.6	570	53.6	76,811	4	-97.1	186	-22.5
Texas Total	5,386	13.6	52,069	22.7	99,408	1,035	117.4	9,284	16.3
USA Total	77,725	3.8	836,674	16.6	\$ 98,716	13,691	-8.1	165,996	-8.7

Note: na = data not available * Same period of prior year

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

RESIDENTIAL

Table 2. Texas Residential Multiple Listing Service Activity: Listing Inventory

Metropolitan Area	Number of New Listings				Number for Sale		Number of Months Inventory**	
	March	Percent Change *	Prior 12 Months	Percent Change *	March	Percent Change *	March	Percent Change *
Abilene	189	-1.56	2,289	3.34	551	1.10	6.45	13.92
Amarillo	299	14.12	3,032	6.20	907	-25.78	5.78	-35.11
Austin	1,799	33.26	15,965	-13.06	3,345	na	4.57	na
Beaumont-- Port Arthur	239 97	1.70 22.78	2,420 971	3.24 -4.71	765 273	4.22 -1.80	7.59 5.68	6.64 8.75
Brazoria County	133	0.76	1,289	0.47	491	-9.91	9.15	-13.27
Brownsville-- Harlingen	na 223	na 116.50	na 1,149	na 22.36	na na	na na	na na	na na
Bryan--College Station	169	-7.65	1,577	-2.05	452	-22.74	5.07	-39.20
Corpus Christi	499	4.61	5,183	7.22	2,053	-13.34	10.46	-31.22
Dallas-- Irving	4,983 367	4.53 69.91	46,461 3,591	-2.08 72.23	16,288 827	-7.61 -11.36	9.88 9.16	-18.30 -13.82
El Paso	1,045	2.55	9,817	-1.23	2,574	-11.76	5.90	-22.47
Fort Worth Arlington	931 962	17.11 26.41	8,314 8,049	-12.33 na	3,441 2,164	-6.82 -0.96	12.30 8.67	-30.55 -7.18
NE Tarrant County	1,146	6.90	11,758	-6.09	3,328	-8.02	10.80	-10.38
Galveston-- Texas City	na na	na na	na na	na na	710 na	5.50 na	19.15 na	-12.05 na
Houston	9,998	6.62	101,249	-5.07	27,460	4.96	11.01	13.63
Killeen--Fort Hood-- Temple--Belton	349 174	23.76 33.85	3,302 1,696	40.81 na	931 526	-1.59 -18.20	6.76 8.53	-54.96 -41.85
Laredo	na	na	na	na	na	na	na	na
Longview	190	15.15	2,037	5.05	808	-6.37	9.20	-11.79
Lubbock	349	9.75	3,567	-2.65	809	-18.45	4.77	-29.90
McAllen	na	na	1,680	-4.00	na	na	na	na
Midland	na	na	na	na	775	0.00	6.55	7.26
Odessa	155	22.05	1,422	2.60	510	-8.27	8.35	-7.65
San Angelo	na	na	1,477	-16.36	na	na	na	na
San Antonio	1,619	11.50	15,980	9.55	5,570	-9.43	9.57	-13.89
Sherman--Denison	166	31.75	1,708	na	695	-0.86	15.71	na
Texarkana	94	3.30	943	-6.08	330	-15.60	7.00	-26.78
Tyler	191	11.05	1,944	0.52	850	-17.87	8.18	-40.99
Victoria	89	48.33	880	-11.20	283	na	6.47	na
Waco	222	-32.32	3,113	3.77	na	na	na	na
Wichita Falls	269	24.54	2,709	0.59	711	-8.14	6.64	-29.17
Texas Total	26,945	8.04	266,420	-0.40	78,426	-1.46	8.82	-7.75
USA Total***	na	na	na	na	2,250,000	-18.77	7.70	-23.06

Note: na = data not available

* Same period of prior year

** Estimated number offered for sale divided by number sold in previous 12 months, multiplied times 12.

*** National Association of Realtors

Source: Real Estate Center at Texas A&M University

NONRESIDENTIAL

Table 6. Texas Dollar Volume of Building Permits Issued: March 1993

Metropolitan Area	Office Buildings			Retail Buildings			Industrial Buildings		
	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months	Dollars (000)		Prior 12 Months
	March	Prior 12 Months	Percent Change *	March	Prior 12 Months	Percent Change *	March	Prior 12 Months	Percent Change *
Abilene	\$ 0	\$ 11,067	277.6	\$ 0	\$ 2,350	-52.9	\$ 0	\$ 0	na
Amarillo	0	0	na	485	3,924	747.5	0	0	na
Austin	2,214	49,228	64.2	3,100	23,695	-38.5	687	6,758	109.8
Beaumont- Port Arthur	738	10,332	10.9	816	9,382	-17.2	0	5,229	-29.2
Brazoria County	192	6,602	70.5	1,090	7,065	189.7	581	6,507	-84.4
Brownsville- Harlingen	613	955	90.2	386	10,567	-43.3	0	130	-91.9
Bryan-College Station	0	1,366	1,797.2	0	11,365	-8.7	0	2,061	na
Corpus Christi	0	4,228	32.1	0	5,485	55.0	0	0	na
Dallas- Irving	1,308	60,968	-23.2	16,456	134,813	42.6	1,625	12,568	-3.1
El Paso	0	1,938	-83.4	800	15,559	-30.9	1,185	9,388	59.1
Fort Worth Arlington	949	19,347	-54.8	5,322	56,437	-30.5	20	32,083	84.5
NE Tarrant County									
Galveston- Texas City	170	1,233	-86.0	518	12,909	494.3	0	149	-84.1
Houston	2,668	128,197	18.4	13,919	171,292	25.9	3,393	65,812	8.7
Killeen-Fort Hood- Temple-Belton	780	1,167	145.2	0	41,440	709.5	0	1,421	na
Laredo	0	2,952	-22.3	3,262	41,592	22.3	0	0	na
Longview	20	7,618	532.7	39	2,165	-40.6	0	25	-98.1
Lubbock	220	9,756	-15.2	10	4,645	0.1	0	367	76.4
McAllen	853	16,351	84.3	3,830	16,293	4.7	1,800	3,050	791.8
Midland	52	364	1,482.6	385	1,607	1,090.4	0	0	na
Odessa	0	1,288	168.9	408	4,029	77.9	0	1,162	724.1
San Angelo	738	995	-2.2	0	663	-74.7	0	1,381	15.1
San Antonio	620	17,513	-8.6	3,578	47,440	102.5	10	3,266	51.4
Sherman-Denison	67	1,890	228.1	0	1,403	76.5	0	0	na
Texarkana	0	1,943	37.7	685	3,946	103.1	138	138	-20.7
Tyler	0	5,626	299.0	482	8,664	17.2	0	0	na
Victoria	0	2,432	7,052.9	0	1,105	-38.3	0	0	na
Waco	0	330	-43.6	122	1,624	-56.9	0	0	na
Wichita Falls	87	900	-68.2	61	6,110	74.4	0	377	na
MSA Total	12,288	366,580	3.5	55,753	647,554	20.0	9,440	151,882	-5.5
Non-MSA Total	982	5,120	-19.8	4,404	32,235	113.3	282	5,028	-13.5
Texas Total	13,270	371,700	3.0	60,157	679,788	22.6	9,723	156,911	-5.8
USA Total	\$471,163	\$5,260,878	-17.9	\$781,902	\$9,545,641	13.6	\$269,250	\$3,943,794	-9.8

Note: na = data not available * Same period of prior year

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

RESIDENTIAL

Table 4. Texas Average Price Data

Metropolitan Area	Average Price. (March)	Prior 12 Months	Percent Change
Abilene	\$ 55,400	\$ 58,000	18.9
Amarillo	67,300	62,000	2.1
Austin	109,700	106,000	10.8
Beaumont- Port Arthur	77,200 61,500	77,200 60,100	0.1 11.1
Brazoria County	82,600	79,800	11.3
Brownsville- Harlingen	na 62,300	65,400 74,100	na 13.0
Bryan-College Station	88,900	77,900	8.8
Corpus Christi	73,500	74,600	7.5
Dallas- Irving	111,900 99,800	115,900 105,200	na na
El Paso	77,600	81,000	4.1
Fort Worth Arlington	84,500 90,200	78,700 90,800	na 4.6
NE Tarrant County	113,800	118,200	5.3
Galveston- Texas City	68,300 na	76,400 na	na na
Houston	105,400	99,100	4.6
Killeen-Fort Hood- Temple-Belton	63,200 283,900	66,000 94,000	4.4 40.1
Laredo	na	na	na
Longview	70,800	71,500	7.2
Lubbock	79,100	76,900	5.6
McAllen	na	73,200	10.7
Midland	81,100	81,200	2.1
Odessa	60,500	54,700	na
San Angelo	na	60,200	1.5
San Antonio	88,200	86,000	5.7
Sherman-Denison	54,600	56,800	na
Texarkana	53,200	58,900	na
Tyler	83,900	83,500	10.4
Victoria	82,400	67,900	5.9
Waco	68,500	64,600	1.7
Wichita Falls	67,200	58,200	1.9
Texas Total	97,600	94,200	3.2
USA Total*	\$131,700	\$130,800	1.6

*National Association of Realtors

Source: Real Estate Center at Texas A&M University

**Table 5. Price Distribution of MLS Homes Sold:
March 1993**

Price Range	Distribution			
	Mar (number)	Prior 12 Months (number)	Mar (percent)	Prior 12 Months (percent)
\$ 29,999 or less	575	7,703	7.0	7.5
30,000 -39,999	483	6,424	5.9	6.3
40,000 -49,999	660	8,875	8.0	8.7
50,000 -59,999	919	11,097	11.2	10.8
60,000 -69,999	853	11,458	10.4	11.2
70,000 -79,999	865	10,217	10.5	10.0
80,000 -89,999	751	8,884	9.1	8.7
90,000 -99,999	501	6,416	6.1	6.3
100,000 -119,999	739	9,027	9.0	8.8
120,000 -139,999	548	6,454	6.7	6.3
140,000 -159,999	347	4,091	4.2	4.0
160,000 -179,999	216	2,851	2.6	2.8
180,000 -199,999	199	1,942	2.4	1.9
200,000 -299,999	316	3,998	3.8	3.9
300,000 -399,999	156	1,703	1.9	1.7
400,000 -499,999	43	725	0.5	0.7
500,000 -and up	45	710	0.5	0.7
Total	8,216	102,439	100.0	100.0

Reported Prices	March	Prior 12 Months
Median price	\$78,200	\$77,700
Average price	\$97,600	\$94,200

Source: Real Estate Center at Texas A&M University

New Report: *Impact of the Federal Wetlands Act on Real Estate*

Landowners and developers often encounter difficulty with wetlands regulations. Federal agencies do not agree on a definition for *wetlands*, much less implementation of various laws. This new report is one of the most comprehensive wetlands overviews ever published. It covers the history, various definitions, most controversial types of wetlands and the kinds of permits. The consultant's role and qualifications are included as are helpful hints to minimize wetlands entanglements.

To order the 25-page report, send \$5 to: Wetlands, Real Estate Center, Texas A&M University, College Station, Texas 77843-2115. Request report T-964.

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Table 3. Texas Residential Multiple Listing Service Activity: Sale Information

Metropolitan Area	Number of Homes Sold				Median Sale Price			
	March	Percent Change *	Prior 12 Months	Percent Change *	March	Percent Change *	Prior 12 Months	Percent Change *
Abilene	81	-17.3	1,025	-11.3	\$ 50,500	13.7	\$ 49,700	21.0
Amarillo	152	-3.2	1,884	14.4	60,000	4.1	59,300	44.0
Austin	737	17.0	8,776	15.7	88,600	4.8	84,800	8.6
Beaumont-	112	-7.4	1,209	-2.3	70,000	5.9	70,500	12.2
Port Arthur	43	16.2	577	-9.7	60,700	42.9	49,600	10.2
Brazoria County	45	-25.0	644	3.9	63,000	5.0	61,800	11.4
Brownsville-	na	na	na	na	na	na	na	na
Harlingen	80	-54.3	440	13.1	na	na	na	na
Bryan-College Station	74	12.1	1,070	27.1	77,800	2.3	68,200	6.4
Corpus Christi	184	-16.7	2,355	26.0	66,000	3.8	na	na
Dallas-	1,698	-6.3	19,782	13.1	88,500	-1.0	88,600	2.2
Irving	60	-34.1	1,083	2.8	86,700	-9.4	88,100	-0.9
El Paso	429	-1.8	5,239	13.8	68,500	1.1	68,800	4.5
Fort Worth	281	-1.7	3,358	34.2	67,400	-0.1	64,900	-0.7
Arlington	250	1.2	2,994	6.7	79,300	1.2	78,700	2.4
NE Tarrant County	327	22.0	3,699	2.6	94,800	3.6	96,000	7.6
Galveston-	51	54.5	445	19.9	46,900	-10.7	56,000	-8.9
Texas City	na	na	na	na	na	na	na	na
Houston	2,198	-12.3	29,927	-7.6	79,700	1.8	79,200	6.5
Killeen-Fort Hood-	174	152.2	1,652	118.5	70,600	na	na	na
Temple-Belton	68	61.9	740	40.7	71,700	22.9	64,000	0.8
Laredo	na	na	na	na	na	na	na	na
Longview	81	-14.7	1,054	6.1	56,600	-4.3	61,300	3.7
Lubbock	144	-24.2	2,037	16.3	66,100	0.3	65,500	3.5
McAllen	na	na	703	-3.0	na	na	na	na
Midland	110	-9.1	1,419	-6.8	69,100	-0.7	69,600	2.4
Odessa	57	-24.0	733	-0.7	45,000	-8.7	47,200	-11.0
San Angelo	na	na	877	8.9	na	na	54,900	0.1
San Antonio	486	-24.5	6,986	5.2	72,800	7.4	70,100	7.7
Sherman-Denison	49	-3.9	531	na	38,800	-1.1	59,900	na
Texarkana	41	-19.6	566	15.3	47,500	-17.4	55,700	1.5
Tyler	111	23.3	1,247	39.2	69,100	2.9	85,700	na
Victoria	42	5.0	525	-1.1	81,100	na	59,400	1.2
Waco	100	-23.1	1,329	28.4	na	na	na	na
Wichita Falls	133	43.0	1,284	29.7	49,700	-6.5	51,500	1.7
Texas Total	8,398	-8.3	106,648	6.8	78,200	1.0	77,700	8.6
USA Total**	303,000	35.3	3,507,000	5.6	\$106,100	2.9	\$103,100	2.9

Note: na = data not available

* Same period of prior year

** National Association of Realtors

Source: Real Estate Center at Texas A&M University

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James W. Christian, Director

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