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NON-CIRCULATING

TEXAS STATE DOCUMENTS COLLECTION

REAL ESTATE CENTER

TRENDS

VOLUME 2, NUMBER 9

SOLUTIONS THROUGH RESEARCH

MAY 1989

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) per 100 Households | Cost (d) | | Effective Interest Rate | Loan Volume (\$ millions) |
| | Single-Family | Multi-family | Total Units | Number | Percent Change (b) | | per Unit | per Sq. Ft. | | |
| Abilene | 13 | 0 | 13 | 28 | -39 | 7 | 96,806 | na | na | na |
| Amarillo | 10 | 0 | 10 | 26 | -60 | 16 | 80,381 | na | 8.61 | na |
| Austin | 177 | 2 | 179 | 415 | -42 | 14 | 101,096 | na | 10.11 | 1,227 |
| Beaumont-Orange-Port Arthur | 23 | 0 | 23 | 38 | 81 | 0 | 69,531 | na | 10.55 | 665 |
| Brazoria | 71 | 0 | 71 | 177 | 27 | 69 | 81,080 | na | 10.67 | na |
| Brownsville-Harlingen | 51 | 6 | 57 | 123 | 10 | 10 | 42,086 | na | na | na |
| Bryan-College Station | 30 | 0 | 30 | 68 | 36 | 6 | 92,611 | na | 10.83 | na |
| Corpus Christi | 41 | 200 | 241 | 326 | 153 | 21 | 41,314 | na | 10.84 | na |
| Dallas | 825 | 57 | 882 | 2,186 | -9 | 27 | 98,116 | na | 10.05 | 11,709 |
| El Paso | 170 | 8 | 178 | 406 | -8 | 22 | 56,811 | na | 10.36 | 664 |
| Fort Worth | 535 | 0 | 535 | 1,323 | 13 | 19 | 89,178 | na | 10.25 | 525 |
| Galveston-Texas City | 84 | 3 | 87 | 209 | 70 | 107 | 106,507 | na | 10.26 | na |
| Houston | 902 | 466 | 1,368 | 2,480 | 69 | 51 | 69,149 | na | 10.27 | 13,376 |
| Killeen-Temple | 44 | 0 | 44 | 145 | -35 | 27 | 72,914 | na | 9.4 | na |
| Laredo | 42 | 5 | 47 | 149 | 10 | 59 | 35,483 | na | na | na |
| Longview | 12 | 0 | 12 | 31 | -6 | 88 | 76,750 | na | 10.31 | 203 |
| Lubbock | 44 | 0 | 44 | 129 | -17 | 44 | 94,605 | na | 10.23 | na |
| McAllen | 68 | 7 | 75 | 204 | -17 | 25 | 48,348 | na | na | 684 |
| Midland | 23 | 0 | 23 | 62 | 32 | 11 | 102,270 | na | na | na |
| Odessa | 1 | 0 | 1 | 12 | 100 | 0 | 124,250 | na | na | na |
| San Angelo | 16 | 0 | 16 | 32 | -24 | 104 | 69,531 | na | na | na |
| San Antonio | 145 | 42 | 187 | 419 | -2 | 12 | 61,463 | na | 10.52 | 4,017 |
| Sherman-Denison | 0 | 0 | 0 | 1 | -94 | 5 | na | na | na | na |
| Texarkana | 3 | 0 | 3 | 14 | -30 | 64 | 67,694 | na | na | 219 |
| Tyler | 6 | 0 | 6 | 17 | -35 | 10 | 120,000 | na | 10.58 | 235 |
| Victoria | 11 | 39 | 50 | 61 | 578 | 0 | 41,741 | na | 10.72 | na |
| Waco | 10 | 0 | 10 | 28 | -22 | 39 | 113,700 | na | 10.22 | na |
| Wichita Falls | 12 | 0 | 12 | 24 | 9 | 12 | 80,750 | na | na | na |
| Total | 3,369 | 835 | 4,204 | 9,133 | 9 | na | 77,225 | na | na | 33,524 |
| Non-MSA Total | 42 | 39 | 81 | 139 | -1 | na | 38,467 | na | na | 7,923 |
| Texas | 3,411 | 874 | 4,285 | 9,272 | 9 | 24 | 76,493 | na | 10.38 | 41,447 |
| U. S. Total | 78,914 | 30,768 | 109,682 | 276,208 | -3 | 54 | 74,458 | na | 10.00 | 755,690 |

Note: na = data not available

- (a) Data for March. Excludes mobile homes.
- (b) Compared to previous year's data for same months
- (c) Fourth Quarter 1988 data
- (d) Per unit: March. Per sq. ft.: na.
- (e) Interest rates: First Quarter 1989. Loan volume: First Quarter 1989.

RESIDENTIAL

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 | 950 | 83 | 12.49 | 40,832 | 49,459 | 1.34 | na | 0.49 |
| Amarillo | 2,187 | 148 | 15.30 | 55,454 | na | 1.85 | na | 0.64 |
| Austin | 5,892 | 485 | 12.59 | 85,974 | na | 1.09 | 13 | 0.66 |
| Beaumont- Port Arthur | 1,072 | 82 | 14.63 | 57,777 | 70,578 | 1.99 | 27 | 0.77 |
| | 491 | 53 | 12.02 | 31,153 | 44,758 | 2.25 | na | na |
| Brazoria | na | na | na | na | na | na | na | na |
| Brownsville- Harlingen | 75 | 32 | 2.34 | 49,999 | 50,459 | na | na | 0.66 |
| | na | 45 | na | 41,666 | 46,318 | 1.38 | na | 0.63 |
| Bryan-College Station | 995 | 36 | 19.23 | 47,999 | 65,234 | 1.19 | na | na |
| Corpus Christi | 2,978 | 145 | 21.18 | 63,541 | 69,213 | 1.48 | na | 0.67 |
| Dallas | 20,190 | 1,459 | 14.98 | 94,738 | 116,400 | 1.11 | 11 | na |
| Irving | 1,036 | 46 | 18.04 | 86,666 | 110,578 | 1.36 | 3 | 0.52 |
| El Paso | 2,373 | 346 | 7.50 | 59,860 | 70,326 | 1.37 | na | na |
| Fort Worth | 4,519 | 242 | 19.03 | 61,175 | 81,217 | 1.46 | 12 | na |
| Arlington | 2,616 | 195 | 15.06 | 90,237 | 100,674 | 1.13 | na | na |
| N.E. Tarrant Co. | 3,937 | 248 | 16.21 | 96,817 | 127,481 | 1.03 | na | na |
| Galveston- Texas City | 115 | 18 | 5.00 | 49,999 | 56,016 | 2.19 | na | na |
| | na | na | na | na | na | 2.44 | na | na |
| Houston | 27,420 | 2,517 | 9.94 | 58,344 | 71,389 | 1.49 | 15 | 0.69 |
| Killeen-Fort Hood | na | na | na | na | na | na | na | 0.60 |
| Temple-Belton | 861 | 46 | 22.14 | 54,544 | 61,413 | na | na | 0.51 |
| Laredo | na | na | na | na | na | na | na | na |
| Longview | na | 77 | na | 59,499 | 67,571 | 1.73 | 8 | na |
| Lubbock | na | na | na | na | na | 1.39 | na | 0.61 |
| McAllen | na | na | na | na | na | 1.18 | 12 | 0.49 |
| Midland | 1,162 | 107 | 9.62 | 72,142 | 76,784 | 1.86 | na | 0.60 |
| Odessa | na | 78 | na | 31,666 | 48,493 | 1.96 | na | 0.53 |
| San Angelo | 783 | 61 | 15.16 | 59,166 | 62,820 | 1.56 | na | na |
| San Antonio | 9,576 | 508 | 19.53 | 60,693 | 79,956 | 1.16 | 12 | 0.47 |
| Sherman-Denison (Grayson Co.) | 1,020 | 31 | 15.61 | 53,749 | 62,811 | 2.06 | na | 0.52 |
| Texarkana | 566 | 28 | 15.61 | 48,570 | 51,319 | 1.97 | 22 | 0.57 |
| Tyler | na | na | na | na | na | na | 15 | 0.72 |
| Victoria | 437 | 43 | 10.62 | 54,999 | 64,172 | 1.71 | na | na |
| Waco | na | na | na | na | na | 1.32 | na | 0.64 |
| Wichita Falls | 1,054 | 61 | 13.78 | 46,874 | 66,359 | 1.65 | na | 0.58 |
| Texas Total | 92,230 | 7,188 | 12.28 | 65,615 | 84,690 | 1.23 | 13 | 0.59 |
| U. S. Total | na | na | na | na | na | 1.00 | 2 | 0.59 |

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 March 1989.

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

(a) Fourth Quarter 1988

(b) Fourth Quarter 1988

(c) Third Quarter 1988

RESIDENTIAL

Table 3. Price Distribution of MLS Homes Sold in 35 Major Cities: March 1989

| Price Class Dollars | Distribution | | | |
|------------------------|------------------|-------------------|-------------------|--------------------|
| | Mar. (number) | Y-T-D (number) | Mar. (percent) | Y-T-D (percent) |
| \$19,999 and under | 287 | 898 | 4.3 | 5.3 |
| 20,000 - 29,999 | 377 | 1,083 | 5.6 | 6.4 |
| 30,000 - 39,999 | 721 | 1,613 | 10.7 | 9.5 |
| 40,000 - 49,999 | 766 | 1,912 | 11.4 | 11.3 |
| 50,000 - 59,999 | 779 | 1,977 | 11.6 | 11.6 |
| 60,000 - 69,999 | 699 | 1,770 | 10.4 | 10.4 |
| 70,000 - 79,999 | 675 | 1,543 | 10.0 | 9.1 |
| 80,000 - 89,999 | 468 | 1,246 | 6.9 | 7.3 |
| 90,000 - 99,999 | 328 | 905 | 4.9 | 5.3 |
| 100,000 - 119,999 | 460 | 1,173 | 6.8 | 6.9 |
| 120,000 - 139,999 | 332 | 827 | 4.9 | 4.9 |
| 140,000 - 159,999 | 200 | 535 | 3.0 | 3.1 |
| 160,000 - 179,999 | 166 | 371 | 2.5 | 2.2 |
| 180,000 - 199,999 | 89 | 237 | 1.3 | 1.4 |
| 200,000 - 249,999 | 153 | 355 | 2.3 | 2.1 |
| 250,000 and over | 235 | 550 | 3.5 | 3.2 |
| Total | 6,735 | 16,995 | 100.0 | 100.0 |

| | Mar. | Y-T-D |
|--------------|--------|--------|
| Median price | 65,615 | 65,131 |
| Mean price | 84,690 | 82,496 |

RURAL LAND

Table 4. Median Size and Price of Texas Rural Land Sales: 1966-1987

| Year | Median Tract Size (acres) | Median Price per Acre (\$) | Annual Percent Change | Annual Compound Pre-Tax Growth (percent) | Deflated Median Price per Acre (1967 \$) |
|------|---------------------------|----------------------------|-----------------------|--|--|
| 1966 | 120 | 172 | na | na | 177 |
| 1967 | 110 | 187 | 9 | 9 | 187 |
| 1968 | 101 | 200 | 7 | 8 | 192 |
| 1969 | 100 | 225 | 13 | 9 | 205 |
| 1970 | 107 | 245 | 9 | 9 | 211 |
| 1971 | 110 | 265 | 8 | 9 | 218 |
| 1972 | 120 | 295 | 11 | 9 | 235 |
| 1973 | 153 | 350 | 19 | 11 | 263 |
| 1974 | 150 | 425 | 21 | 12 | 288 |
| 1975 | 126 | 461 | 8 | 12 | 286 |
| 1976 | 128 | 475 | 3 | 11 | 279 |
| 1977 | 121 | 513 | 8 | 10 | 283 |
| 1978 | 126 | 576 | 12 | 11 | 295 |
| 1979 | 132 | 625 | 9 | 10 | 287 |
| 1980 | 138 | 715 | 14 | 11 | 290 |
| 1981 | 124 | 808 | 13 | 11 | 297 |
| 1982 | 105 | 946 | 17 | 11 | 327 |
| 1983 | 113 | 985 | 4 | 11 | 330 |
| 1984 | 125 | 1,000 | 2 | 10 | 323 |
| 1985 | 118 | 1,050 | 5 | 10 | 326 |
| 1986 | 113 | 870 | -17 | 8 | 265 |
| 1987 | 130 | 700 | -20 | 7 | 206 |

RURAL LAND

Table 5. Summary of Survey Responses on Texas Rural Land Values: November 1988

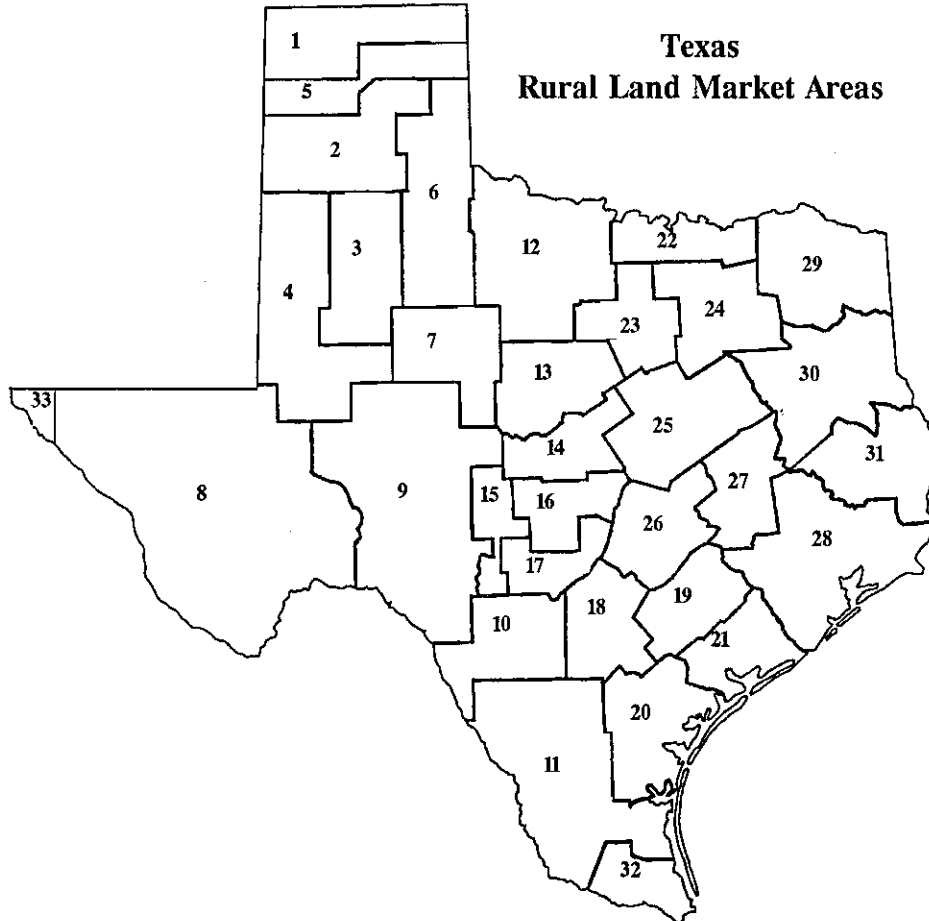
| | Mean Price per Acre | | | Projection (percent) | Percent Change | |
|------------------------|---------------------|--------------|-----------|----------------------|----------------------|------|
| | Low (\$) | Average (\$) | High (\$) | | Number of Properties | |
| | | | | | For Sale | Sold |
| Irrigated cropland | 545 | 725 | 982 | 2 | 4 | 16 |
| Non-irrigated cropland | 471 | 684 | 1,009 | 0 | 7 | 9 |
| Improved pasture | 641 | 927 | 1,485 | -1 | 5 | -1 |
| Native rangeland | 417 | 696 | 1,165 | -1 | 9 | 2 |
| Orchard or vineyard | 2,421 | 3,191 | 5,197 | 3 | 7 | 4 |
| Timberland | 506 | 689 | 948 | 0 | 6 | 7 |

Sales with minerals transferred: 64.2%
 Percentage of minerals transferred: 37.9%

RURAL LAND

Table 6. Change in Price of Rural Land Sold in Texas: 1986-87

| Market Area | Median Price per Acre | | Percent Change | Market Area | Median Price per Acre | | Percent Change |
|-------------|-----------------------|-----------|----------------|-------------|-----------------------|-----------|----------------|
| | 1986 (\$) | 1987 (\$) | | | 1986 (\$) | 1987 (\$) | |
| 1 | 307 | 267 | -13 | 18 | 1,250 | 1,000 | -20 |
| 2 | 287 | 265 | -8 | 19 | 1,400 | 1,218 | -13 |
| 3 | 425 | 365 | -14 | 20 | 1,003 | 871 | -13 |
| 4 | 288 | 250 | -13 | 21 | 1,011 | 800 | -21 |
| 5 | 190 | 169 | -11 | 22 | 928 | 890 | -4 |
| 6 | 200 | 200 | 0 | 23 | 1,750 | 1,450 | -17 |
| 7 | 477 | 421 | -12 | 24 | 1,737 | 1,519 | -13 |
| 8 | 68 | 69 | 1 | 25 | 1,000 | 844 | -16 |
| 9 | 448 | 296 | -34 | 26 | 2,096 | 1,387 | -34 |
| 10 | 812 | 749 | -8 | 27 | 1,400 | 1,150 | -18 |
| 11 | 550 | 450 | -18 | 28 | 2,000 | 1,800 | -10 |
| 12 | 500 | 450 | -10 | 29 | 800 | 650 | -19 |
| 13 | 635 | 551 | -13 | 30 | 1,025 | 934 | -9 |
| 14 | 714 | 676 | -5 | 31 | 1,039 | 1,067 | 3 |
| 15 | 678 | 650 | -4 | 32 | 1,300 | 1,253 | -4 |
| 16 | 1,400 | 1,046 | -25 | 33 | 4,000 | 3,164 | -21 |
| 17 | 2,027 | 1,706 | -16 | State | 870 | 700 | -20 |



URBAN LAND

Table 7. Urban Land Price per Square Foot by Property Type: 1987

| | Residential | | | Commercial | | | Industrial | | |
|----------------|-------------|----------------------|-------|------------|----------------------|--------|------------|----------------------|-------|
| | Low | Average (dollars) | High | Low | Average (dollars) | High | Low | Average (dollars) | High |
| Houston | | | | | | | | | |
| CBD | 20.11 | 34.76 | 49.42 | 8.50 | 67.99 | 136.48 | 8.50 | 37.75 | 67.00 |
| Northwest | 0.32 | 11.47 | 29.82 | 0.30 | 6.97 | 30.01 | 1.68 | 2.25 | 2.81 |
| Northeast | 0.63 | 1.97 | 3.31 | 0.22 | 4.07 | 8.51 | 0.22 | 4.07 | 8.51 |
| Southwest | 0.76 | 2.51 | 4.25 | 0.17 | 6.16 | 12.15 | 0.17 | 6.16 | 12.15 |
| Southeast | 0.76 | 1.95 | 3.15 | 1.06 | 2.92 | 4.78 | 3.36 | 3.83 | 4.30 |

RETAIL

Table 8. Summary of Survey Responses on Retail Property Rents, Occupancy and Value: Area

| | Net-Effective Market Rent Rate (square foot) | | Estimated Occupancy Rate (percent) | Current Market Value (sq. ft.) |
|----------------------------------|---|-------------|---------------------------------------|-----------------------------------|
| | Average (\$) | Median (\$) | | |
| Central Business District | | | | |
| Shopping centers: | 0.0 | 0.0 | 0.0 | 0.0 |
| Super-regionals | 0.0 | 0.0 | 0.0 | 0.0 |
| Regional | 0.0 | 0.0 | 0.0 | 0.0 |
| Community | 0.0 | 0.0 | 0.0 | 0.0 |
| Strip center | 0.0 | 0.0 | 0.0 | 0.0 |
| Stand-alone structure | 0.0 | 0.0 | 0.0 | 0.0 |
| Primary Suburban Center | | | | |
| Shopping centers: | 0.0 | 0.0 | 0.0 | 0.0 |
| Super-regionals | 0.0 | 0.0 | 0.0 | 0.0 |
| Regionals | 0.0 | 0.0 | 0.0 | 0.0 |
| Community | 0.0 | 0.0 | 0.0 | 0.0 |
| Strip center | 0.0 | 0.0 | 0.0 | 0.0 |
| Stand-alone structure | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Areas | | | | |
| Shopping centers: | 0.0 | 0.0 | 0.0 | 0.0 |
| Super-regionals | 0.0 | 0.0 | 0.0 | 0.0 |
| Regionals | 0.0 | 0.0 | 0.0 | 0.0 |
| Community | 0.0 | 0.0 | 0.0 | 0.0 |
| Strip center | 0.0 | 0.0 | 0.0 | 0.0 |
| Stand-alone structure | 0.0 | 0.0 | 0.0 | 0.0 |

Note: Semiannual survey of market professionals for Austin, Corpus Christi, Dallas, El Paso, Houston, Fort Worth, Lubbock and San Antonio. Data presented are for Date survey for Area.

NON-RESIDENTIAL

Table 9. Dollar Volume of Building Permits Issued by Texas MSAs: March 1989

| 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 | 158 | 158 | -60.50 | 200 | 497 | -46.68 | 0 | 0 | na |
| Amarillo | 0 | 0 | na | 0 | 3,303 | 446.23 | 0 | 0 | na |
| Austin | 635 | 3,729 | -57.41 | 639 | 6,287 | -34.71 | 5,830 | 5,835 | 439.76 |
| Beaumont- Port Arthur | 403 | 813 | -14.13 | 848 | 2,193 | -22.80 | 226 | 452 | 6.55 |
| Brazoria | 0 | 450 | 9.02 | 20 | 520 | na | 233 | 1,458 | 13.37 |
| Brownsville- Harlingen | 464 | 464 | 40.50 | 1,338 | 1,562 | 23.23 | 0 | 0 | na |
| Bryan-College Station | 0 | 0 | na | 0 | 141 | -94.14 | 0 | 0 | na |
| Corpus Christi | 352 | 625 | -18.89 | 2,690 | 11,429 | na | 1,977 | 4,088 | na |
| Dallas- Irving | 3,309 | 9,558 | -50.20 | 8,398 | 23,293 | -59.68 | 1,652 | 10,362 | -68.44 |
| El Paso | 832 | 1,032 | -0.80 | 2,333 | 5,383 | -18.66 | 1,600 | 3,274 | 45.79 |
| Fort Worth Arlington N.E. Tarrant Co. | 1,399 | 46,640 | 517.82 | 8,649 | 13,005 | -18.07 | 161 | 1,568 | -83.36 |
| Galveston- Texas City | 181 | 375 | -92.65 | 400 | 500 | -67.89 | 0 | 0 | na |
| Houston | 2,956 | 12,368 | 146.63 | 14,056 | 32,768 | -17.09 | 2,565 | 17,410 | 16.49 |
| Killeen-Fort Hood- Temple-Belton | 11,000 | 11,000 | na | 0 | 3,000 | 450.16 | 140 | 161 | -53.24 |
| Laredo | 0 | 40 | -92.89 | 188 | 282 | -56.29 | 142 | 142 | -6.31 |
| Longview | 0 | 83 | na | 60 | 384 | -2.32 | 0 | 0 | na |
| Lubbock | 0 | 322 | -59.34 | 1,131 | 1,709 | -35.99 | 0 | 0 | na |
| McAllen | 51 | 1,347 | 241.93 | 545 | 1,614 | 182.56 | 580 | 580 | -44.76 |
| Midland | 60 | 60 | na | 9 | 9 | na | 0 | 0 | na |
| Odessa | 0 | 0 | na | 0 | 380 | 550.82 | 0 | 0 | na |
| San Angelo | 0 | 0 | na | 245 | 258 | -84.66 | 0 | 0 | na |
| San Antonio | 3,677 | 8,914 | 35.58 | 5,057 | 15,244 | -3.25 | 3,469 | 3,657 | na |
| Sherman-Denison (Grayson Co.) | 20 | 20 | -28.57 | 150 | 530 | 356.99 | 0 | 1,593 | na |
| Texarkana | 0 | 0 | na | 43 | 251 | 166.12 | 0 | 0 | na |
| Tyler | 0 | 0 | na | 90 | 336 | -86.01 | 0 | 0 | na |
| Victoria | 0 | 0 | na | 35 | 95 | -52.34 | 0 | 0 | na |
| Waco | 0 | 0 | na | 0 | 50 | -85.29 | 450 | 450 | na |
| Wichita Falls | 122 | 521 | na | 5 | 260 | -93.53 | 0 | 0 | na |
| MSA Total | 25,619 | 98,519 | 65.80 | 47,129 | 125,279 | -25.86 | 19,025 | 51,030 | -24.72 |
| Texas Total | 25,776 | 98,786 | 63.50 | 47,836 | 126,879 | -25.95 | 19,025 | 51,403 | -24.79 |
| U. S. Total | 1,129,554 | 2,908,742 | 7.54 | 945,539 | 2,583,974 | -3.18 | 602,884 | 1,569,129 | 28.50 |

Note: na = data not available

COMMERCIAL

Table 10. Summary of Survey Responses on Office Building Rents, Occupancy and Value: Area

| | Net-Effective Market Rent Rate (square foot) | | Estimated Occupancy Rate (percent) | Current Market Value (sq. ft.) |
|----------------------------------|--|-------------|------------------------------------|--------------------------------|
| | Average (\$) | Median (\$) | | |
| Central Business District | | | | |
| High-rise | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 to 4 floors | 0.0 | 0.0 | 0.0 | 0.0 |
| Single floor | 0.0 | 0.0 | 0.0 | 0.0 |
| Primary Suburban Center | | | | |
| High-rise | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 to 4 floors | 0.0 | 0.0 | 0.0 | 0.0 |
| Single floor | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Areas | | | | |
| High-rise | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 to 4 floors | 0.0 | 0.0 | 0.0 | 0.0 |
| Single floor | 0.0 | 0.0 | 0.0 | 0.0 |

Note: Semiannual survey of market professionals for the areas of Austin, Corpus Christi, Dallas, El Paso, Houston, Fort Worth, Lubbock and San Antonio. Data presented are for Date survey for Area.

INDUSTRIAL

Table 11. Summary of Survey Responses on Industrial Property Rents, Occupancy and Value: Area

| | Net-Effective Market Rent Rate (square foot) | | Estimated Occupancy Rate (percent) | Current Market Value (sq. ft.) |
|----------------------------------|--|-------------|------------------------------------|--------------------------------|
| | Average (\$) | Median (\$) | | |
| Central Business District | | | | |
| Heavy industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Light industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Warehouse | 0.0 | 0.0 | 0.0 | 0.0 |
| Office or warehouse | 0.0 | 0.0 | 0.0 | 0.0 |
| Primary Suburban Center | | | | |
| Heavy industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Light industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Warehouse | 0.0 | 0.0 | 0.0 | 0.0 |
| Office or warehouse | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Areas | | | | |
| Heavy industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Light industrial | 0.0 | 0.0 | 0.0 | 0.0 |
| Warehouse | 0.0 | 0.0 | 0.0 | 0.0 |
| Office or warehouse | 0.0 | 0.0 | 0.0 | 0.0 |

Note: Semiannual survey of market professionals for the areas of Austin, Corpus Christi, Dallas, El Paso, Houston, Fort Worth, Lubbock and San Antonio. Data presented are for Date survey for Area.

REAL ESTATE CENTER

TRENDS

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