

REAL ESTATE CENTER

# Trends

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SOLUTIONS THROUGH RESEARCH

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## RESIDENTIAL

Table 1. Texas Residential Construction Activity: April 1994

Metropolitan Area	Number of Site-Built Housing Permits								
	Single-family					Multifamily			
	April	Percent Change *	Prior 12 Months	Percent Change *	Average Value (April)	April	Percent Change *	Prior 12 Months	Percent Change *
Abilene	27	28.6	252	22.3	\$103,959	0	na	218	3,533.3
Amarillo	52	52.9	489	52.3	120,980	0	na	0	na
Austin	688	11.5	6,421	33.7	109,871	841	272.1	2,865	119.7
Beaumont-Port Arthur	75	212.5	381	33.2	92,170	97	na	112	na
Brazoria County	118	2.6	1,288	0.4	87,753	64	236.8	263	150.5
Brownsville-Harlingen	129	84.3	1,112	35.3	54,727	66	1,000.0	261	105.5
Bryan-College Station	57	9.6	652	31.2	96,868	8	100.0	262	991.7
Corpus Christi	86	16.2	938	35.4	99,946	10	233.3	66	200.0
Dallas-Irving	1,576	9.1	16,334	13.5	129,076	1,293	191.2	5,278	100.5
El Paso	223	27.4	2,310	6.5	56,423	676	na	1,185	97.2
Fort Worth-Arlington	631	8.8	6,399	16.4	118,255	60	2,900.0	423	60.2
NE Tarrant County									
Galveston-Texas City	141	6.0	1,485	1.5	110,700	2	na	313	104.6
Houston	1,354	20.8	11,669	10.5	92,957	635	37.7	5,227	115.1
Killeen-Fort Hood-Temple-Belton	154	40.0	1,716	55.9	88,236	4	na	58	na
Laredo	84	2.4	934	31.7	54,073	111	117.6	761	30.1
Longview	17	30.8	159	27.2	89,339	0	na	2	-66.7
Lubbock	85	57.4	753	24.3	96,448	4	-90.2	16	-74.2
McAllen	535	338.5	2,302	103.0	22,093	64	82.9	555	428.6
Midland	26	-7.1	278	31.8	108,060	0	na	0	na
Odessa	8	-27.3	103	14.4	101,375	0	na	0	na
San Angelo	29	31.8	294	23.5	103,088	0	na	6	na
San Antonio	490	33.5	5,240	34.2	95,437	596	na	2,303	559.9
Sherman-Denison	13	116.7	53	26.2	104,915	0	na	0	na
Texarkana	8	60.0	71	-16.5	24,469	6	na	6	na
Tyler	26	0.0	241	9.5	160,754	6	na	20	na
Victoria	24	33.3	204	23.6	105,797	0	na	0	na
Waco	40	300.0	317	68.6	86,460	6	na	43	79.2
Wichita Falls	34	61.9	310	42.2	84,242	2	0.0	30	650.0
MSA Total	6,730	25.7	62,705	20.5	98,495	4,551	251.2	20,273	130.2
Non-MSA Total	170	63.5	1,109	76.6	75,012	95	1,483.3	547	191.0
Texas Total	6,900	26.4	63,814	21.2	97,916	4,646	256.8	20,820	131.5
USA Total	97,498	15.3	970,370	15.4	\$101,684	24,540	71.8	217,940	32.1

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**	
	April	Percent Change *	Prior 12 Months	Percent Change *	April	Percent Change *	April	Percent Change *
Abilene	221	13.92	2,167	-5.12	559	1.27	6.14	-6.33
Amarillo	353	6.33	3,852	25.72	921	-0.43	5.48	-5.96
Austin	2,044	19.18	20,312	24.43	4,068	20.36	4.62	1.15
Beaumont-	287	31.05	2,655	9.12	874	9.94	8.93	15.46
Port Arthur	76	16.92	1,014	6.51	315	13.31	5.94	2.44
Brazoria County	120	0.84	1,319	3.69	497	-3.50	7.33	-23.41
Brownsville-	na	na	na	na	na	na	na	na
Harlingen	55	-47.62	533	-43.89	209	na	10.76	na
Bryan-College Station	174	-7.94	1,817	15.07	565	24.45	5.61	9.72
Corpus Christi	506	14.48	5,072	-0.37	1,924	-4.94	8.94	-14.03
Dallas-	4,653	2.04	48,080	2.93	15,724	-7.04	8.32	-19.30
Irving	na	na	na	na	na	na	na	na
El Paso	na	na	8,706	-10.60	na	na	na	na
Fort Worth	na	na	na	na	na	na	na	na
Arlington	na	na	na	na	na	na	na	na
NE Tarrant County	620	-42.11	10,557	-10.49	2,540	-23.82	7.31	-31.87
Galveston-	na	na	na	na	825	16.86	17.68	-7.14
Texas City	na	na	na	na	na	na	na	na
Houston	6,959	-28.43	76,603	-24.69	26,580	-28.05	9.89	-33.54
Killeen-Fort Hood-	348	20.42	3,557	6.18	888	4.59	4.30	-26.70
Temple-Belton	130	-30.11	1,394	-20.57	435	-20.48	5.87	-32.27
Laredo	na	na	na	na	na	na	na	na
Longview	182	14.47	1,994	-0.80	674	-14.25	6.70	-24.40
Lubbock	309	-4.92	3,587	1.59	749	-6.84	4.03	-13.78
McAllen	352	102.30	2,841	40.43	774	na	14.33	na
Midland	216	-3.14	2,339	na	628	-14.44	4.89	-20.60
Odessa	144	15.20	1,413	-0.28	470	-5.62	7.20	-12.37
San Angelo	86	-39.44	1,443	-12.91	518	2.17	6.38	-1.18
San Antonio	1,541	8.37	16,785	5.43	5,245	-3.48	8.07	-13.34
Sherman-Denison	81	-46.00	1,178	-31.59	615	-58.81	11.57	-65.78
Texarkana	108	8.00	1,064	9.13	335	4.36	6.44	-5.51
Tyler	na	na	1,574	-17.85	195	-77.00	1.92	-76.33
Victoria	69	-18.82	913	5.31	229	3.15	4.36	-12.24
Waco	na	na	na	na	na	na	na	na
Wichita Falls	248	-14.48	2,724	-0.66	686	-10.44	5.37	-24.28
Texas Total	19,881	-22.61	242,321	-10.18	68,041	-24.32	7.04	-30.31
USA Total***	na	na	na	na	1,920,000	-18.64	6.42	-19.96

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

# RESIDENTIAL

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

Metropolitan Area	Number of Homes Sold				Median Sale Price			
	April	Percent Change *	Prior 12 Months	Percent Change *	April	Percent Change *	Prior 12 Months	Percent Change *
Abilene	91	1.1	1,093	8.1	\$60,300	15.5	\$ 59,500	17.5
Amarillo	174	4.8	2,016	5.9	68,900	8.8	65,100	8.5
Austin	961	17.2	10,559	19.0	93,800	3.3	93,700	9.3
Beaumont-	98	-14.0	1,174	-4.8	68,600	10.8	68,900	-0.7
Port Arthur	58	13.7	636	10.6	57,300	11.8	55,400	11.5
Brazoria County	73	10.6	814	26.0	62,100	6.7	65,500	6.8
Brownsville-	na	na	na	na	na	na	na	na
Harlingen	14	-58.8	233	-33.6	na	na	na	na
Bryan-College Station	70	-1.4	1,208	13.4	78,000	-3.1	74,700	8.4
Corpus Christi	218	8.5	2,583	10.6	70,300	-7.8	69,700	-7.6
Dallas-	2,246	29.4	22,674	15.2	94,200	3.7	93,200	5.4
Irving	na	na	na	na	na	na	na	na
El Paso	na	na	4,782	-8.1	na	na	na	na
Fort Worth	na	na	na	na	na	na	na	na
Arlington	na	na	na	na	na	na	na	na
NE Tarrant County	308	-11.5	4,171	11.8	96,500	-1.3	107,100	11.1
Galveston-	53	47.2	560	25.8	65,000	2.6	65,400	15.9
Texas City	na	na	na	na	na	na	na	na
Houston	2,900	21.6	32,251	8.3	79,100	1.2	79,700	0.7
Killeen-Fort Hood-	162	-10.5	2,477	42.7	70,000	14.0	76,300	na
Temple-Belton	83	29.7	890	17.4	67,100	1.1	68,700	6.6
Laredo	na	na	na	na	na	na	na	na
Longview	119	20.2	1,208	13.4	65,300	4.1	64,200	4.5
Lubbock	166	-5.7	2,230	8.0	65,600	-1.0	67,200	1.9
McAllen	55	-15.4	648	-20.3	75,800	na	83,500	na
Midland	143	15.3	1,541	7.8	72,800	18.6	72,200	3.6
Odessa	66	4.8	783	7.7	56,700	19.3	55,200	17.4
San Angelo	86	13.2	975	3.4	53,300	2.1	59,800	9.1
San Antonio	614	15.8	7,801	11.4	74,800	-1.6	75,600	6.7
Sherman-Denison	65	25.0	638	20.4	55,500	2.8	51,900	2.3
Texarkana	67	71.8	624	10.4	55,000	14.3	58,600	4.5
Tyler	109	0.0	1,218	-2.9	75,400	12.9	71,100	-6.0
Victoria	53	-5.4	630	17.5	49,700	-15.7	61,100	2.9
Waco	na	na	1,273	-2.7	na	na	na	na
Wichita Falls	132	6.5	1,534	18.3	53,900	5.1	55,400	7.8
Texas Total	9,184	2.1	115,964	8.6	80,300	2.5	80,300	3.5
USA Total**	372,000	15.2	3,588,000	1.6	\$na	na	\$na	na

Note: na = data not available

\* Same period of prior year

\*\* National Association of Realtors

Source: Real Estate Center at Texas A&M University

# RESIDENTIAL

**Table 4. Texas Average Price Data**

Metropolitan Area	Average Price ( April )	Prior 12 Months	Percent Change
Abilene	\$ 66,400	\$ 65,100	8.9
Amarillo	73,300	69,900	11.5
Austin	117,200	117,600	9.5
Beaumont- Port Arthur	72,600	81,500	7.7
	66,300	65,900	9.5
Brazoria County	69,000	75,900	na
Brownsville-	na	na	na
Harlingen	57,200	73,300	na
Bryan-College Station	94,500	85,200	8.8
Corpus Christi	75,500	78,400	4.4
Dallas-	127,400	122,800	5.9
Irving	na	114,200	8.1
El Paso	na	84,900	4.4
Fort Worth	na	87,100	11.4
Arlington	na	95,000	4.5
NE Tarrant County	120,700	121,000	1.9
Galveston-	73,100	87,300	13.1
Texas City	na	na	na
Houston	105,100	107,200	8.2
Killeen-Fort Hood-	67,900	67,900	2.6
Temple-Belton	75,200	76,800	2.1
Laredo	na	na	na
Longview	69,800	73,800	2.4
Lubbock	75,800	80,100	4.2
McAllen	85,000	79,500	7.1
Midland	80,900	106,800	31.4
Odessa	74,900	64,500	18.3
San Angelo	56,700	65,700	9.0
San Antonio	90,700	95,700	10.1
Sherman-Denison	62,600	59,200	1.2
Texarkana	75,000	67,400	13.3
Tyler	85,100	87,000	4.7
Victoria	67,400	69,200	1.5
Waco	na	69,500	7.9
Wichita Falls	60,900	61,400	5.0
Texas Total	103,800	101,800	8.0
USA Total*	\$135,300	\$135,000	3.1

\*National Association of Realtors

Source: Real Estate Center at Texas A&M University

**Table 5. Price Distribution of MLS Homes Sold:  
April 1994**

Price Range	Distribution			
	Apr (number)	Prior 12 Months	Apr (percent)	Prior 12 Months
\$ 29,999 or less	506	6,515	5.5	5.7
30,000 - 39,999	517	6,203	5.6	5.5
40,000 - 49,999	750	8,872	8.2	7.8
50,000 - 59,999	893	11,610	9.7	10.2
60,000 - 69,999	949	12,620	10.3	11.1
70,000 - 79,999	955	11,917	10.4	10.5
80,000 - 89,999	826	10,084	9.0	8.9
90,000 - 99,999	582	7,433	6.3	6.6
100,000 -119,999	850	10,587	9.3	9.3
120,000 -139,999	635	7,856	6.9	6.9
140,000 -159,999	452	5,086	4.9	4.5
160,000 -179,999	298	3,699	3.2	3.3
180,000 -199,999	202	2,473	2.2	2.2
200,000 -299,999	482	5,233	5.3	4.6
300,000 -399,999	134	1,698	1.5	1.5
400,000 -499,999	64	792	0.7	0.7
500,000 -and up	75	847	0.8	0.7
Total	9,170	113,382	100.0	100.0

Reported Prices	April	Prior 12 Months
Median price	\$ 80,300	\$ 80,300
Average price	\$103,800	\$101,800

Source: Real Estate Center at Texas A&M University

**Special Note:** This issue contains a substantial number of na— not available notations. These are the result of changes in MLS systems. Because of these, the state totals are missing a significant number of observations and should be used with caution. We are working to alleviate this and capture historical information. Please bear with us.

# NONRESIDENTIAL

**Table 6. Texas Dollar Volume of Building Permits Issued: April 1994**

Metropolitan Area	Office Buildings			Retail Buildings			Industrial Buildings		
	Dollars (000)		Prior 12 Months Percent Change *	Dollars (000)		Prior 12 Months Percent Change *	Dollars (000)		Prior 12 Months Percent Change *
	April	Prior 12 Months		April	Prior 12 Months		April	Prior 12 Months	
Abilene	\$ 0	\$ 5,200	-53.0	\$ 22	\$ 3,781	60.9	\$ 0	\$ 0	na
Amarillo	1,260	1,707	na	2,777	18,495	369.8	0	0	na
Austin	23,083	85,422	73.6	2,850	76,402	167.8	200	234,733	2,742.8
Beaumont- Port Arthur	1,263	11,912	16.6	1,774	15,904	60.1	0	0	na
Brazoria County	745	8,706	30.4	320	12,220	17.7	0	26,483	323.4
Brownsville- Harlingen	631	6,004	522.8	948	13,950	27.4	548	789	506.9
Bryan-College Station	0	413	-62.1	208	3,886	-65.7	0	441	-78.6
Corpus Christi	50	849	-79.9	4,866	21,389	309.6	0	0	na
Dallas- Irving	10,780	89,050	42.3	9,700	190,858	35.2	1,390	54,241	238.1
El Paso	93	8,276	187.2	6,200	36,170	137.9	1,927	4,503	-51.4
Fort Worth Arlington	914	50,852	177.9	8,986	74,050	33.4	5,465	22,342	-29.0
NE Tarrant County									
Galveston- Texas City	631	2,263	83.5	0	12,714	16.8	0	442	196.6
Houston	7,949	84,861	-31.8	22,891	241,405	48.3	10,257	42,900	-33.7
Killeen-Fort Hood- Temple-Belton	153	1,641	27.6	330	4,518	-89.1	0	99	-93.0
Laredo	631	6,256	120.4	5,214	54,435	28.3	0	0	na
Longview	75	4,545	-40.3	961	13,856	285.3	0	659	2,536.0
Lubbock	500	6,191	180.6	2,657	17,516	277.1	0	825	124.8
McAllen	3,157	22,813	33.8	3,462	23,226	48.8	548	2,554	-30.0
Midland	310	1,524	138.5	560	9,466	467.8	60	72	na
Odessa	0	625	-51.5	0	2,628	-32.5	0	50	-95.7
San Angelo	891	2,063	161.1	0	9,581	1,345.1	0	603	70.8
San Antonio	3,958	27,091	39.5	6,506	40,864	-11.2	0	1,241	-60.7
Sherman-Denison	0	619	-69.5	196	11,180	638.4	0	900	na
Texarkana	994	13,042	571.2	440	9,751	147.1	0	291	110.9
Tyler	750	27,612	390.8	0	10,565	25.9	0	0	na
Victoria	0	2,500	2.8	150	2,063	21.0	0	0	na
Waco	500	1,553	167.8	0	8,554	448.3	0	229	na
Wichita Falls	95	2,938	226.4	0	2,633	-56.9	0	0	na
MSA Total	59,414	476,523	32.5	82,018	942,041	44.7	20,396	394,388	156.7
Non-MSA Total	1,325	11,111	123.5	2,119	48,531	49.6	0	5,647	12.8
Texas Total	60,739	487,635	33.8	84,137	990,571	44.9	20,396	400,035	152.2
USA Total	\$560,400	\$6,022,886	16.1	\$ 1,028,717	\$11,148,143	15.3	\$476,335	\$4,621,960	14.2

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

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