

REAL ESTATE CENTER

98-386

TRENDS

SOLUTIONS THROUGH RESEARCH

Volume 12, Number 1

October 1998

Table 1. Price Distribution of MLS Homes Sold in Texas
(percent)

Price Range	Aug. 1998	July 1998	Aug. 1997	Aug 98- Aug 97 Unit Chg	Year-to-Date	
					1998	Unit Chg Year Ago
\$29,999 or less	2.7	2.7	3.5	-0.8	3.1	-0.7
30,000 - 39,999	2.9	2.6	3.6	-0.7	3.1	-0.9
40,000 - 49,999	4.5	4.4	5.5	-1.0	4.9	-1.1
50,000 - 59,999	6.5	6.9	8.1	-1.5	7.1	-1.3
60,000 - 69,999	8.5	8.7	9.3	-0.8	8.9	-0.7
70,000 - 79,999	9.5	8.8	9.7	-0.2	9.2	-0.1
80,000 - 89,999	9.2	8.7	8.7	0.5	9.0	0.1
90,000 - 99,999	7.1	7.1	6.8	0.3	7.1	0.4
100,000 - 119,999	11.1	10.8	10.5	0.6	10.8	0.5
120,000 - 139,999	9.5	9.4	9.0	0.5	9.3	0.9
140,000 - 159,999	6.5	6.8	6.2	0.3	6.4	0.5
160,000 - 179,999	5.0	5.3	4.3	0.7	4.9	0.4
180,000 - 199,999	3.7	3.4	3.0	0.7	3.4	0.5
200,000 - 249,999	5.1	5.3	4.4	0.7	4.9	0.5
250,000 - 299,999	3.1	3.0	2.7	0.4	3.0	0.4
300,000 - 399,999	2.9	2.9	2.6	0.3	2.6	0.4
400,000 - 499,999	1.0	1.4	1.0	0.0	1.0	0.1
500,000 - and more	1.3	1.6	1.3	0.0	1.4	0.3

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	Estimated Days-to-Sell (DTS)						Number of Houses for Sale					
	Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date		Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date	
				Aug 97	% Chg	% Chg				% Chg	% Chg	
Abilene	105	109	119	-12	106	-3	714	765	746	-4	720	7
Amarillo	90	93	113	-20	88	-21	1,039	1,083	1,214	-14	1,010	-13
Arlington	62	62	81	-23	67	-25	1,298	1,335	1,513	-14	1,355	-18
Austin	62	65	96	-35	70	-27	5,003	5,121	6,202	-19	5,220	-17
Bay Area	76	79	111	-32	81	-28	1,868	1,904	2,144	-13	1,859	-15
Beaumont	114	-	129	-12	116	-11	943	-	973	-3	914	-4
Brazoria County	126	135	189	-33	146	-18	621	636	617	1	618	4
Brownsville	178	175	166	7	148	-18	432	424	427	1	401	-2
Bryan-College Station	79	84	93	-15	88	-12	594	631	607	-2	629	-2
Corpus Christi	144	146	164	-12	152	-4	2,489	2,506	2,566	-3	2,516	-3
Dallas	62	62	84	-25	64	-26	13,208	12,928	14,430	-8	12,636	-13
Denton	65	65	97	-33	73	-	771	755	894	-14	791	-
El Paso	-	134	-	-	-	-	-	3,110	-	-	-	-
Fort Bend	61	64	93	-34	68	-35	2,053	2,140	2,519	-18	2,193	-18
Fort Worth	70	71	97	-28	73	-	2,041	2,070	2,452	-17	2,065	-
Galveston	103	-	-	-	125	-35	464	-	-	-	496	-33
Garland	47	47	68	-31	49	-29	628	606	731	-14	604	-17
Harlingen	36	151	128	-71	119	-3	84	373	370	-77	342	-1
Houston	68	70	105	-35	76	-31	17,501	17,877	21,950	-20	18,088	-20
Irving	47	43	73	-35	47	-	466	422	612	-24	444	-
Killeen-Fort Hood	-	-	151	-	-	-	-	-	1,182	-	-	-
Laredo	-	-	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	-	-	-	-	-	-	-	996	938	-	-	-
Lubbock	71	73	84	-15	68	-18	916	926	948	-3	851	-9
Lufkin	106	103	128	-17	109	1	285	276	304	-6	278	4
McAllen	-	341	-	-	298	-	-	1,327	-	-	1,382	-
Montgomery County	88	97	132	-33	100	-27	1,946	2,060	2,269	-14	2,055	-8
Nacogdoches	-	-	-	-	-	-	-	-	-	-	-	-
Northeast Tarrant County	56	58	73	-23	59	-26	1,903	1,980	2,174	-12	1,979	-16
Odessa-Midland	105	99	106	-1	94	-6	1,356	1,298	1,350	0	1,220	-8
Palestine	-	-	-	-	193	-21	-	-	-	-	292	-12
Paris	-	172	190	-	173	-7	-	388	361	-	369	5
Plano	49	50	65	-26	53	-27	1,148	1,158	1,206	-5	1,149	-11
Port Arthur	78	85	114	-32	90	-25	287	316	397	-28	330	-14
San Angelo	96	94	102	-6	91	-8	595	579	611	-3	554	-6
San Antonio	103	106	135	-24	116	-15	7,097	7,277	8,060	-12	7,600	-6
San Marcos	163	167	131	24	166	20	230	231	179	28	235	18
Sherman-Denison	126	129	146	-14	125	-18	542	537	569	-5	511	-11
Temple-Belton	135	132	129	5	125	-10	681	684	644	6	632	-6
Texarkana	-	-	-	-	-	-	-	-	-	-	-	-
Tyler	190	201	170	12	186	10	1,728	1,763	1,424	21	1,631	19
Victoria	81	81	91	-12	76	-11	303	306	315	-4	286	2
Waco	35	29	-	-	-	-	310	243	-	-	-	-
Wichita Falls	99	102	114	-13	105	1	687	701	730	-6	692	-1
Texas MLS Total	75	82	106	-30	82	-24	66,298	72,592	81,387	-19	70,336	-14

Source: Real Estate Center at Texas A&M University

Table 3. Texas Residential MLS Activity: Houses Sold and Months Inventory

MLS Area	Number of Homes Sold						Number of Months Inventory					
	Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date		Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date	
				Aug 97	% Chg	1998				% Chg	1998	% Chg
Abilene	116	145	136	-15	893	9	6.9	7.2	7.8	-12	7.0	-3
Amarillo	193	229	193	0	1,443	8	5.9	6.1	7.4	-20	5.8	-21
Arlington	342	413	420	-19	2,707	13	4.1	4.1	5.3	-23	4.4	-25
Austin	1,489	1,601	1,233	21	10,345	27	4.1	4.3	6.3	-35	4.6	-27
Bay Area	457	478	379	21	3,128	27	5.0	5.2	7.3	-32	5.3	-28
Beaumont	147	-	136	8	1,082	14	7.5	-	8.5	-12	7.6	-11
Brazoria County	109	106	72	51	664	57	8.3	8.9	12.4	-33	9.6	-18
Brownsville	40	39	38	5	277	-22	11.7	11.5	10.9	7	9.7	-18
Bryan-College Station	161	206	171	-6	1,054	16	5.2	5.5	6.1	-15	5.8	-12
Corpus Christi	280	326	277	1	2,187	13	9.5	9.6	10.8	-12	10.0	-4
Dallas	3,755	4,101	3,259	15	27,289	23	4.1	4.1	5.5	-25	4.2	-26
Denton	234	242	180	30	1,547	25	4.3	4.3	6.4	-33	4.8	-
El Paso	-	457	365	-	-	-	-	8.8	-	-	-	-
Fort Bend	662	772	558	19	4,403	23	4.0	4.2	6.1	-34	4.5	-35
Fort Worth	505	534	477	6	3,693	13	4.6	4.7	6.4	-28	4.8	-
Galveston	76	86	-	-	569	44	6.8	-	-	-	8.2	-35
Garland	227	253	205	11	1,642	20	3.1	3.1	4.5	-31	3.2	-29
Harlingen	26	10	49	-47	237	-38	2.4	9.9	8.4	-71	7.8	-3
Houston	4,752	5,143	4,053	17	33,216	24	4.5	4.6	6.9	-35	5.0	-31
Irving	174	187	144	21	1,280	19	3.1	2.8	4.8	-35	3.1	-
Killeen-Fort Hood	-	-	149	-	-	-	-	-	9.9	-	-	-
Laredo	-	-	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	-	160	134	-	-	-	-	-	-	-	-	-
Lubbock	236	207	193	22	1,620	14	4.7	4.8	5.5	-15	4.5	-18
Lufkin	49	48	42	17	343	17	7.0	6.8	8.4	-17	7.2	1
McAllen	71	39	107	-34	435	-40	-	22.4	-	-	19.6	-
Montgomery County	461	453	331	39	2,894	28	5.8	6.4	8.7	-33	6.6	-27
Nacogdoches	-	-	45	-	-	-	-	-	-	-	-	-
Northeast Tarrant County	559	673	605	-8	4,299	12	3.7	3.8	4.8	-23	3.9	-26
Odessa-Midland	230	203	264	-13	1,703	6	6.9	6.5	7.0	-1	6.2	-6
Palestine	30	37	30	0	219	17	-	-	-	-	12.7	-21
Paris	-	41	30	-	317	30	-	11.3	12.5	-	11.4	-7
Plano	448	522	340	32	3,101	28	3.2	3.3	4.3	-26	3.5	-27
Port Arthur	69	66	70	-1	474	9	5.1	5.6	7.5	-32	5.9	-25
San Angelo	102	129	92	11	747	4	6.3	6.2	6.7	-6	6.0	-8
San Antonio	1,161	1,334	1,174	-1	8,726	15	6.8	7.0	8.9	-24	7.6	-15
San Marcos	35	24	29	21	182	-2	10.7	11.0	8.6	24	10.9	20
Sherman-Denison	94	86	73	29	533	6	8.3	8.5	9.6	-14	8.2	-18
Temple-Belton	72	121	98	-27	654	-2	8.9	8.7	8.5	5	8.2	-10
Texarkana	-	-	-	-	-	-	-	-	-	-	-	-
Tyler	196	190	153	28	1,192	13	12.5	13.2	11.2	12	12.2	10
Victoria	63	67	61	3	458	2	5.3	5.3	6.0	-12	5.0	-11
Waco	210	152	137	53	1,147	17	2.3	1.9	-	-	-	-
Wichita Falls	126	154	109	16	913	19	6.5	6.7	7.5	-13	6.9	1
Texas MLS Total	16,191	17,771	14,719	10	115,137	17	4.9	5.4	7.0	-30	5.4	-24

Source: Real Estate Center at Texas A&M University

Table 4. Texas Residential MLS Activity: Median and Average Price

MLS Area	Median Price (\$)						Average Price (\$)					
	Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date		Aug. 1998	July 1998	Aug. 1997	Aug 98-	Year-to-Date	
				% Chg	1998	% Chg				1998	% Chg	
Abilene	62,500	69,700	72,900	-14	65,400	1	70,900	74,800	76,600	-7	72,300	1
Amarillo	71,600	80,300	79,800	-10	79,600	4	89,700	93,000	89,300	0	91,000	4
Arlington	93,600	90,700	86,400	8	92,800	4	114,600	109,000	102,800	11	110,700	3
Austin	119,600	120,500	111,300	7	117,600	5	156,300	160,500	141,000	11	150,500	7
Bay Area	102,500	105,400	94,800	8	99,400	7	117,800	124,100	110,300	7	117,400	9
Beaumont	83,800	-	68,900	22	79,700	9	95,600	-	85,800	11	92,300	9
Brazoria County	82,100	94,300	83,300	-1	82,700	5	102,500	111,500	114,200	-10	99,600	3
Brownsville	65,000	75,000	75,000	-13	66,400	4	76,000	88,200	87,400	-13	75,500	-6
Bryan-College Station	85,600	88,300	88,100	-3	86,800	3	95,800	97,800	104,500	-8	99,200	2
Corpus Christi	85,100	85,100	81,300	5	82,600	4	101,400	106,100	96,300	5	98,000	5
Dallas	119,600	121,600	111,000	8	118,100	10	154,800	155,300	143,700	8	151,100	8
Denton	130,700	128,800	116,000	13	128,700	9	226,500	148,700	144,500	57	160,100	15
El Paso	-	79,400	76,200	-	-	-	-	99,700	89,400	-	-	-
Fort Bend	119,000	119,800	117,600	1	114,200	2	145,000	145,100	142,200	2	137,700	2
Fort Worth	77,200	74,600	73,200	5	74,700	7	98,100	102,400	95,000	3	95,300	7
Galveston	104,000	90,000	-	-	84,200	21	127,900	115,900	-	-	115,900	25
Garland	79,600	82,700	76,200	4	79,900	4	88,800	92,100	84,400	5	89,600	5
Harlingen	33,300	55,000	80,800	3	74,800	6	95,400	61,500	89,500	7	81,400	-10
Houston	98,900	98,100	91,300	8	95,100	7	129,000	134,700	125,800	3	128,300	7
Irving	123,000	130,000	125,000	-2	120,800	7	146,500	155,500	148,500	-1	144,300	7
Killeen-Fort Hood	-	-	71,200	-	-	-	-	-	75,700	-	-	-
Laredo	-	-	-	-	-	-	-	-	-	-	-	-
Longview-Marshall	-	76,700	78,100	-	-	-	-	91,900	89,400	-	-	-
Lubbock	73,500	76,200	76,300	-4	74,200	2	91,800	94,200	93,300	-2	90,300	2
Lufkin	75,600	70,000	62,500	21	73,000	12	82,800	80,400	69,200	20	85,400	10
McAllen	33,200	72,500	62,800	32	78,100	16	97,600	97,700	81,400	20	95,600	18
Montgomery County	124,900	125,300	117,300	6	116,800	1	148,100	150,000	143,400	3	141,500	2
Nacogdoches	-	-	57,500	-	-	-	-	-	69,700	-	-	-
Northeast Tarrant County	128,300	127,600	123,200	4	123,900	4	162,800	160,900	152,900	6	154,500	5
Odessa-Midland	72,600	78,200	70,700	3	73,600	9	85,700	98,900	86,600	-1	87,800	10
Palestine	58,300	56,100	60,000	-3	55,300	-2	58,800	65,700	75,000	-22	63,000	-10
Paris	-	77,500	70,000	-	63,300	-3	-	91,100	75,800	-	73,500	3
Plano	157,800	164,300	149,400	6	157,600	7	192,600	196,100	183,700	5	192,700	8
Port Arthur	47,500	55,700	47,500	0	56,100	-1	63,000	60,200	54,400	16	67,900	6
San Angelo	58,500	78,500	66,700	3	67,500	6	81,100	83,900	75,000	8	77,400	8
San Antonio	93,800	91,900	85,700	9	88,300	3	115,300	113,000	106,400	8	110,500	5
San Marcos	79,400	100,000	88,800	-11	89,500	0	87,600	115,200	96,900	-10	101,300	0
Sherman-Denison	83,700	67,000	62,100	35	72,200	13	93,800	76,200	73,900	27	82,600	13
Temple-Belton	83,300	84,200	79,200	5	81,600	3	96,000	95,000	85,300	13	96,000	4
Texarkana	-	-	-	-	-	-	-	-	-	-	-	-
Tyler	87,700	90,600	96,800	-9	89,400	1	100,100	111,600	109,400	-9	108,800	4
Victoria	80,600	80,700	76,900	5	76,800	6	92,200	80,900	90,100	2	88,800	9
Waco	-	-	-	-	-	-	90,000	103,400	96,000	-6	90,300	6
Wichita Falls	75,600	76,500	77,200	-2	71,100	7	80,800	89,800	81,800	-1	81,000	8
Texas MLS Total	98,900	100,000	92,300	7	96,700	8	128,300	132,600	120,600	6	126,100	8

Source: Real Estate Center at Texas A&M University

Table 5. Texas Employment Activity

Metropolitan Area	Unemployment Rate						Employment (000)					
	July 1998	June 1998	July 1997	Jul 98-	Year-to-Date		July 1998	June 1998	July 1997	Jul 98-	Year-to-Date	
				Jul 97 Unit Chg	1998	Unit Chg Year Ago				Jul 97 % Chg	1998	% Chg Year Ago
Abilene	3.9	4.3	4.4	-0.5	3.6	-0.9	59.4	58.8	57.6	3.1	58.7	2.2
Amarillo	4.2	4.4	4.2	0.0	3.7	-0.6	109.9	108.7	107.0	2.7	107.9	2.2
Austin-San Marcos	2.9	3.1	3.3	-0.4	2.7	-0.5	660.3	653.5	633.8	4.2	648.6	4.1
Beaumont-Port Arthur	7.7	8.4	8.4	-0.7	7.2	-1.2	171.1	170.6	167.9	1.9	169.3	2.4
Brazoria County	6.9	7.5	8.1	-1.2	6.2	-1.5	99.6	99.2	97.7	1.9	99.1	2.0
Brownsville-Harlingen	13.7	14.3	14.3	-0.6	12.7	-0.2	113.8	114.2	111.8	1.8	112.6	2.5
Bryan-College Station	2.1	2.3	2.5	-0.4	1.8	-0.5	68.9	67.3	68.0	1.3	69.7	2.5
Corpus Christi	7.5	8.2	8.5	-1.0	6.7	-1.8	168.8	167.6	165.0	2.3	165.6	1.5
Dallas	3.5	3.9	4.0	-0.5	3.3	-0.6	1,844.0	1,822.5	1,774.7	3.9	1,800.4	4.5
El Paso	11.0	11.1	11.8	-0.8	10.0	-1.6	269.3	265.9	261.4	3.0	261.8	2.4
Fort Worth-Arlington	4.1	3.9	4.0	0.1	3.4	-0.5	852.9	849.0	827.8	3.0	834.2	3.2
Galveston-Texas City	7.1	7.9	8.9	-1.8	6.7	-1.9	119.1	118.8	116.7	2.1	116.7	2.3
Houston	4.5	5.0	5.4	-0.9	4.2	-1.2	2,064.3	2,037.8	1,973.0	4.6	2,011.6	4.2
Killeen-Temple	4.5	5.2	5.6	-1.1	4.5	-0.9	112.2	112.3	109.3	2.7	110.2	2.5
Laredo	9.8	10.7	11.1	-1.3	9.5	-1.9	64.4	65.1	63.3	1.7	64.3	3.3
Longview-Marshall	7.5	7.9	8.0	-0.5	6.9	-0.9	98.7	98.4	97.3	1.4	97.0	1.6
Lubbock	4.4	4.9	5.1	-0.7	3.7	-0.6	121.0	120.9	117.7	2.8	119.6	2.8
McAllen-Edinburg-Mission	16.8	18.2	18.4	-1.6	17.5	-1.3	161.1	163.2	155.2	3.8	163.8	4.9
Odessa-Midland	5.8	6.2	5.6	0.2	4.8	-0.8	122.4	120.8	118.2	3.6	120.3	3.7
San Angelo	5.4	4.0	5.9	-0.5	3.4	-0.4	50.0	49.3	49.3	1.4	49.3	-0.5
San Antonio	4.1	4.6	4.6	-0.5	3.8	-0.4	748.1	740.6	720.8	3.8	731.2	3.2
Sherman-Denison	6.2	5.2	5.2	1.0	4.5	-0.4	47.9	48.0	48.1	-0.4	48.0	0.8
Texarkana	7.4	8.2	7.5	-0.1	7.5	-0.3	54.4	54.1	53.5	1.7	53.4	2.0
Tyler	5.6	5.9	6.4	-0.8	5.3	-0.7	87.0	86.4	85.1	2.2	85.3	2.7
Victoria	5.1	5.8	5.5	-0.4	4.6	-1.0	42.7	42.4	41.6	2.6	41.6	2.7
Waco	4.9	5.5	5.5	-0.6	4.6	-0.2	97.8	97.6	95.9	2.0	96.8	2.3
Wichita Falls	5.3	5.6	5.4	-0.1	4.8	0.2	63.7	63.7	62.6	1.8	63.1	1.0
MSA Total	5.0	5.4	5.7	-0.7	4.7	-0.8	8,472.6	8,396.5	8,180.1	3.6	8,299.9	3.6
Texas Total	5.3	5.7	5.8	-0.5	4.9	-0.8	9,767.4	9,688.5	9,453.0	3.3	9,570.7	3.3
U.S. Total	4.6	4.6	5.1	-0.5	4.6	-0.6	133,938.9	133,257.3	131,479.7	1.9	131,404.4	2.3

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 (\$)					
	July 1998	June 1998	July 1997	Jul 98-	Year-to-Date		July 1998	June 1998	July 1997	Jul 98-	Year-to-Date	
				Jul 97 % Chg	1998	% Chg				1998	% Chg	1998
Abilene	19	26	15	27	149	16	163,800	154,100	135,700	21	130,800	5
Amarillo	41	39	38	8	261	20	137,600	133,700	123,800	11	136,200	9
Austin-San Marcos	673	820	503	34	5,050	26	107,200	110,900	102,100	5	107,100	1
Beaumont-Port Arthur	56	49	55	2	319	21	106,800	107,500	107,600	-1	102,600	-3
Brazoria County	195	194	166	17	1,185	6	107,600	111,600	101,600	6	104,400	4
Brownsville-Harlingen	150	146	122	23	995	14	66,800	67,700	63,900	5	66,700	17
Bryan-College Station	70	68	45	56	458	39	92,300	84,100	98,000	-6	96,600	2
Corpus Christi	66	97	109	-39	583	13	105,000	91,900	89,700	17	103,600	12
Dallas	2,189	2,031	1,725	27	13,905	24	149,200	156,400	147,600	1	149,100	4
El Paso	307	215	228	35	1,873	37	47,400	53,500	45,300	5	47,800	-5
Fort Worth-Arlington	808	896	692	17	5,604	34	124,100	118,700	114,500	8	115,400	0
Galveston-Texas City	176	168	107	64	1,013	60	120,600	118,000	105,100	15	119,300	-5
Houston	2,047	2,179	1,773	15	13,596	27	125,400	122,500	122,100	3	121,700	7
Killeen-Temple	115	72	95	21	703	-1	101,100	102,500	91,600	10	94,800	8
Laredo	122	128	103	18	926	44	51,600	51,600	45,700	13	50,000	3
Longview-Marshall	15	8	15	0	74	-22	80,400	93,800	93,000	-14	120,900	15
Lubbock	82	65	52	58	439	28	93,300	92,200	100,500	-7	99,200	7
McAllen-Edinburg-Mission	413	458	356	16	2,882	25	42,300	39,800	41,200	3	42,300	3
Odessa-Midland	40	43	34	18	275	2	104,300	99,400	104,100	0	109,800	7
San Angelo	33	16	16	106	143	30	96,500	140,000	109,300	-12	109,500	23
San Antonio	746	714	546	37	4,894	25	107,400	107,400	75,000	43	95,100	28
Sherman-Denison	3	5	8	-62	49	40	68,300	118,000	136,600	-50	98,900	-30
Texarkana	4	3	9	-56	29	-37	105,000	68,700	77,300	36	67,000	17
Tyler	28	29	24	17	180	2	171,500	171,500	155,600	10	176,200	2
Victoria	27	17	21	29	133	28	90,600	91,400	81,100	12	89,300	14
Waco	28	38	25	12	198	-6	116,100	97,200	104,000	12	104,500	0
Wichita Falls	13	7	20	-35	82	-20	83,100	148,100	107,900	-23	107,600	7
MSA Total	8,466	8,531	6,902	23	55,998	25	117,500	118,200	111,200	6	114,100	5
Texas Total	8,602	8,675	7,004	23	56,832	25	117,000	117,700	110,700	6	113,600	5
U.S. Total	101,779	107,448	91,132	12	648,489	11	121,500	122,100	116,600	4	120,000	5

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

Table 7. Texas Residential Multifamily Building Permit Activity

Metropolitan Area	Number of Dwelling Units						Average Value per Dwelling Unit (\$)					
	July 1998	June 1998	July 1997	Jul 98-	Year-to-Date		July 1998	June 1998	July 1997	Jul 98-	Year-to-Date	
				Jul 97 % Chg	1998	% Chg				Jul 97 % Chg	1998	% Chg
Abilene	0	0	0	-	2	-78	-	-	-	-	35,000	35
Amarillo	0	4	0	-	4	-99	-	44,500	-	-	44,500	52
Austin-San Marcos	309	449	204	51	1,582	-34	47,700	36,000	53,400	-11	34,400	-19
Beaumont-Port Arthur	156	24	0	-	194	-	47,600	46,900	-	-	46,600	-
Brazoria County	174	0	0	-	512	-	39,900	-	-	-	42,900	-
Brownsville-Harlingen	63	40	82	-23	198	4	40,100	42,900	43,700	-8	40,100	19
Bryan-College Station	6	28	30	-80	474	478	47,000	54,700	43,000	9	44,500	-6
Corpus Christi	7	14	4	75	254	137	59,700	62,300	60,000	-1	30,200	-26
Dallas	2,027	1,989	1,080	88	9,684	34	45,800	65,000	26,500	73	47,900	23
El Paso	4	8	42	-90	219	12	36,500	25,100	21,200	72	36,500	-9
Fort Worth-Arlington	354	540	378	-6	2,678	47	53,800	63,900	41,100	31	52,800	-4
Galveston-Texas City	0	0	0	-	330	-2	-	-	-	-	46,600	169
Houston	1,709	1,727	936	83	13,133	92	47,600	43,300	55,300	-14	40,000	-1
Killeen-Temple	26	32	42	-38	226	46	38,200	47,200	44,000	-13	37,400	-15
Laredo	25	19	16	56	75	-75	35,200	34,000	32,900	7	35,600	43
Longview-Marshall	2	4	0	-	52	2,500	40,000	45,000	-	-	37,300	-25
Lubbock	0	16	8	-100	140	-11	-	39,400	67,500	-	43,400	-41
McAllen-Edinburg-Mission	106	81	103	3	518	-9	25,800	25,500	26,400	-2	25,000	-2
Odessa-Midland	2	0	0	-	2	0	80,000	-	-	-	80,000	0
San Angelo	0	0	0	-	256	2,033	-	-	-	-	29,200	-46
San Antonio	2	158	12	-83	782	3	56,500	47,000	26,000	117	44,500	65
Sherman-Denison	0	2	256	-100	143	-65	-	50,000	19,500	-	35,000	50
Texarkana	0	0	2	-100	2	-67	-	-	37,500	-	40,500	15
Tyler	11	9	0	-	28	460	46,200	46,200	-	-	47,300	-32
Victoria	0	160	0	-	324	102	-	39,300	-	-	33,100	23
Waco	22	2	10	120	407	683	46,400	30,000	67,500	-31	29,900	-49
Wichita Falls	0	0	0	-	0	-	-	-	-	-	-	-
MSA Total	5,005	5,306	3,205	56	32,219	45	46,400	52,700	38,800	20	42,800	8
Texas Total	5,005	5,306	3,218	56	32,308	45	46,400	52,700	38,800	20	42,800	8
U.S. Total	35,016	35,060	32,318	8	216,601	10	56,000	56,600	51,100	10	53,100	2

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

REAL ESTATE CENTER

Lowry Mays College & Graduate
School of Business
Texas A&M University
College Station, Texas 77843-2115

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

U OF NT
DEPOSITORY

DEC 01 1998

LIBRARIES
76203

 REAL ESTATE CENTER

TRENDS

SOLUTIONS THROUGH RESEARCH

TRENDS is published monthly to provide timely, condensed statistical information. Some MLS numbers are missing, but they represent the latest data available at the time of publication. The current month's data are preliminary and subject to change. Historical data are available in various publications and on the Center's web site at <http://RECenter.tamu.edu>.

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 free catalog describing hundreds of publications and audiovisuals is available on the Center's web site, by phone at 409-845-2031 or by mail from the address below.

Dr. R. Malcolm Richards, Director; **Mark W. Baumann**, Associate Research Social Scientist.

Subscriptions. Active Texas real estate licensees may receive *TRENDS* free by sending name, address, telephone and license number to: Real Estate Center, Dept. TS, Texas A&M University, College Station, Texas 77843-2115. A paid subscription is \$30 per year and includes the Center's two quarterly periodicals, *Tierra Grande* and *Letter of the Law*.

Advisory Committee. Gloria Van Zandt, Arlington, chairman; Joseph A. Adame, Corpus Christi, vice chairman; Celia Goode-Haddock, College Station; Carlos Madrid, Jr., San Antonio; Catherine Miller, Fort Worth; Kay Moore, Big Spring; Angela S. Myres, Houston; Jerry L. Schaffner, Lubbock; John P. Schneider, Jr., Austin; and Pete Cantu, Sr., San Antonio, ex-officio representing the Texas Real Estate Commission.