



CHAMBER OF COMMERCE
BRYAN/COLLEGE STATION

Economic Outlook Conference 2022

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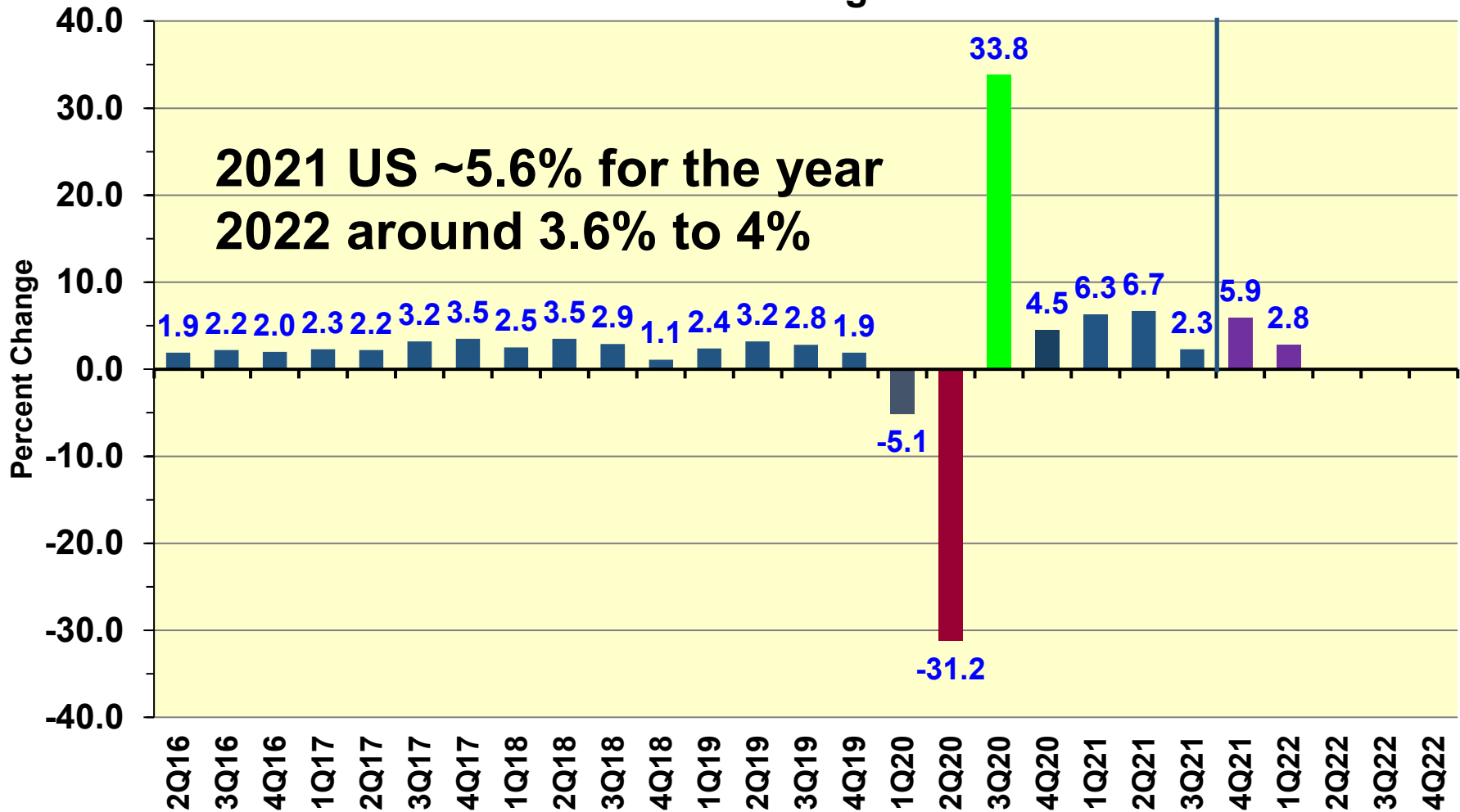
What's Happening (Coming)?

Recovery: More Jobs, Income, Spending

- Omicron slowing the economy: 8.8M workers out
- Fiscal “Stimulus” packages over; didn’t fuel as much recovery as hoped for but contributed to inflation
- Employment & Income gains sluggish but constant
- Increase in household spending (PCE) from jobs, fiscal stimulus, pent-up demand and savings
- Major supply chain/inventory problems – everything
- Fed kept interest rates low
- Inflationary pressures plus yield expectations and requirements affecting asset prices and interest rates – 2022!!

2022 To Start Out Slow

Annualized Percent Change in Real GDP

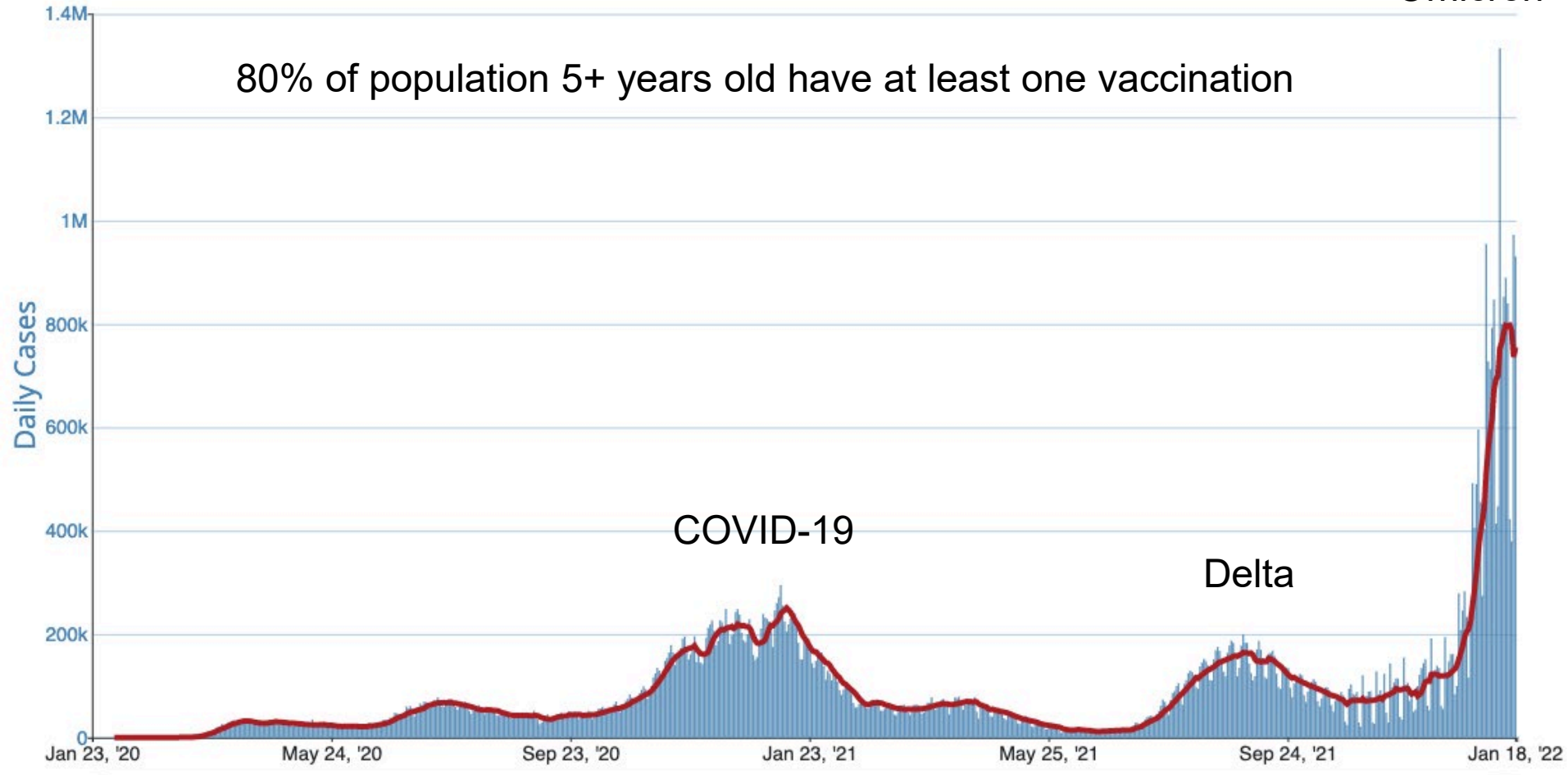


U.S. COVID-19 New Cases

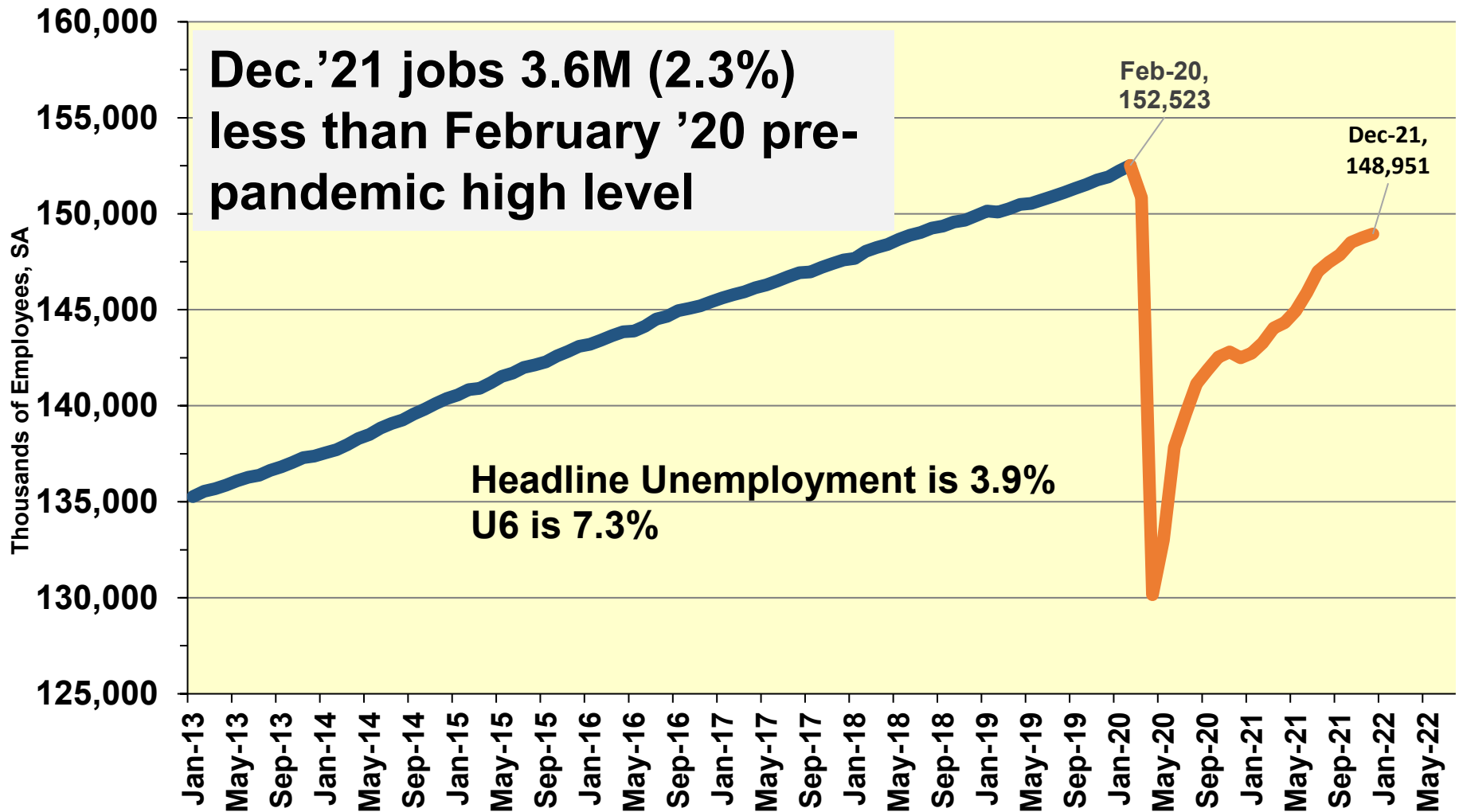
Daily Cases and **7-Day Moving Average**

Omicron

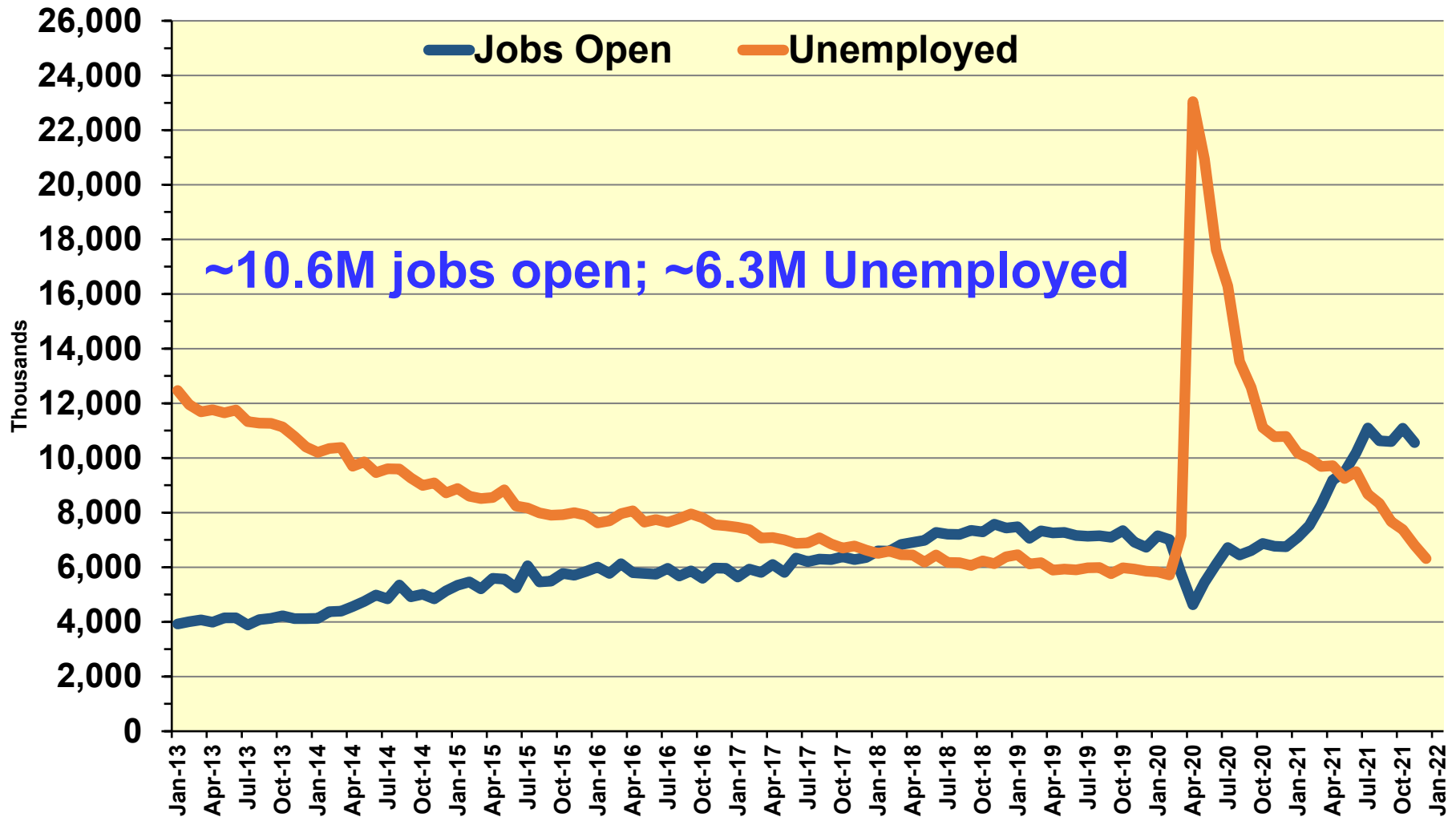
80% of population 5+ years old have at least one vaccination



Total U.S. Nonfarm Employment

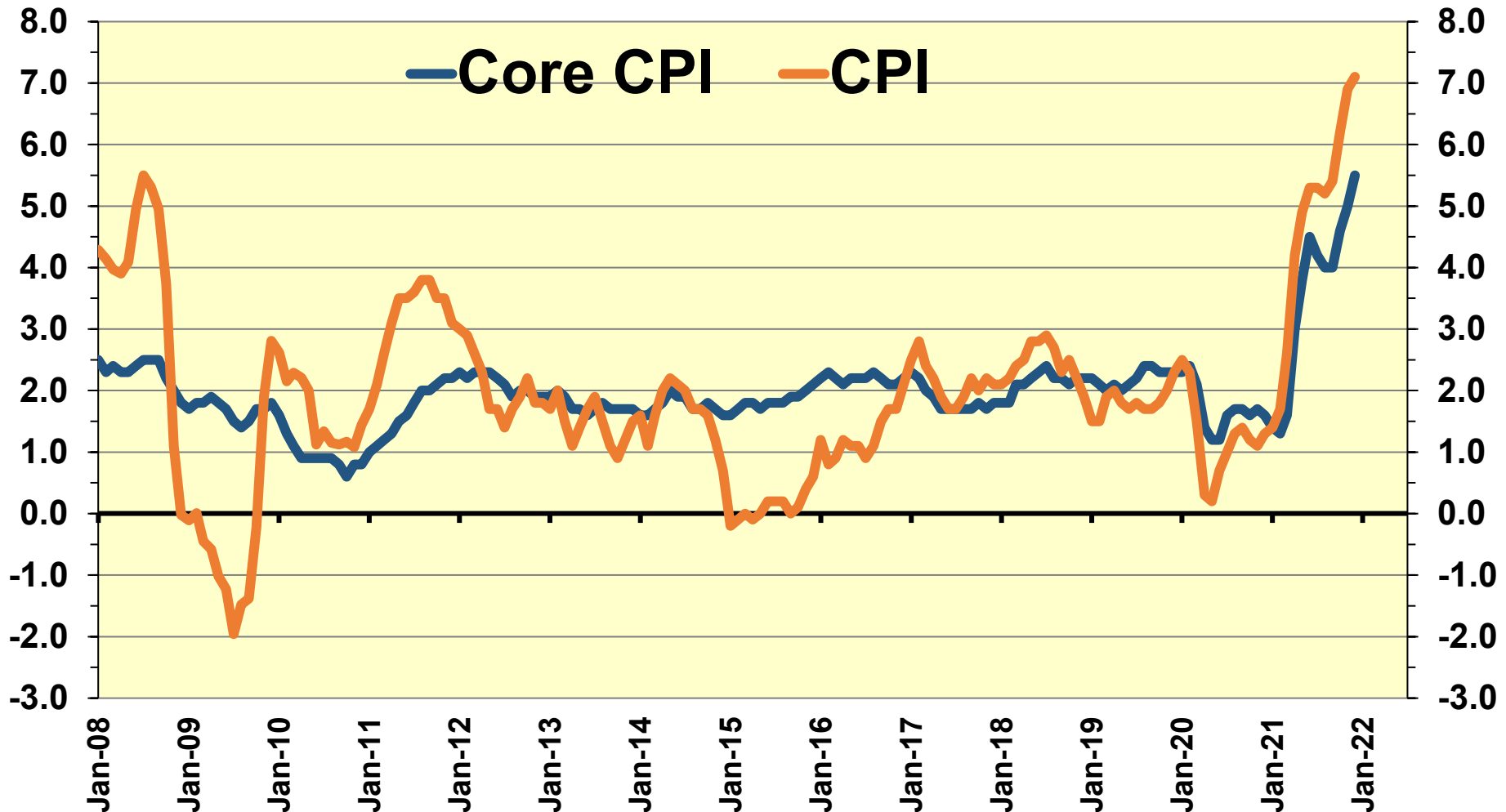


Jobs Available vs. Unemployed

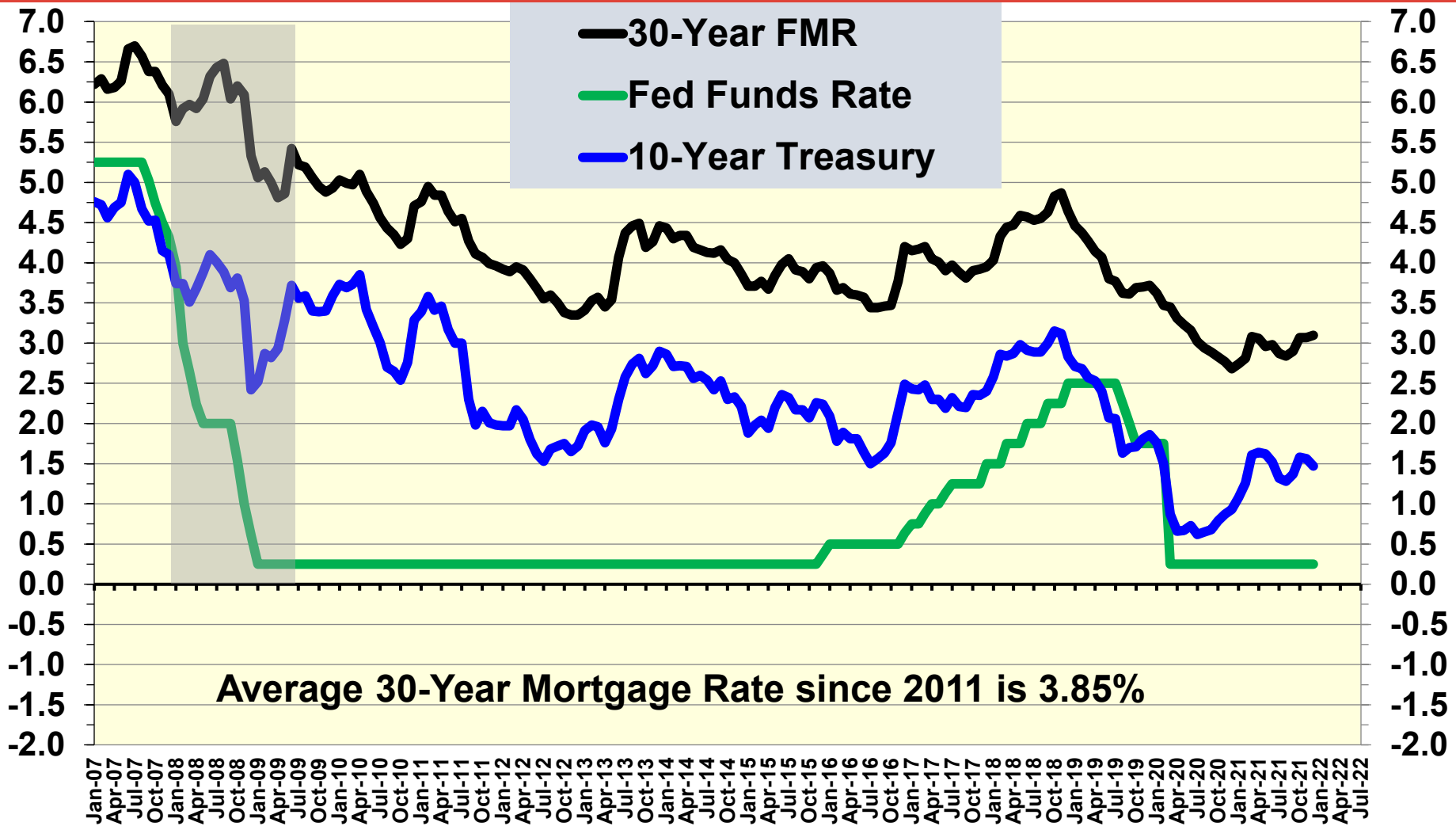


Significant Uptick in Inflation

(Y/Y Percent Change in Index, SA)



Fed Funds Rate, 10-Year Treasury, 30-Year FMR



Texas Economic Outlook:

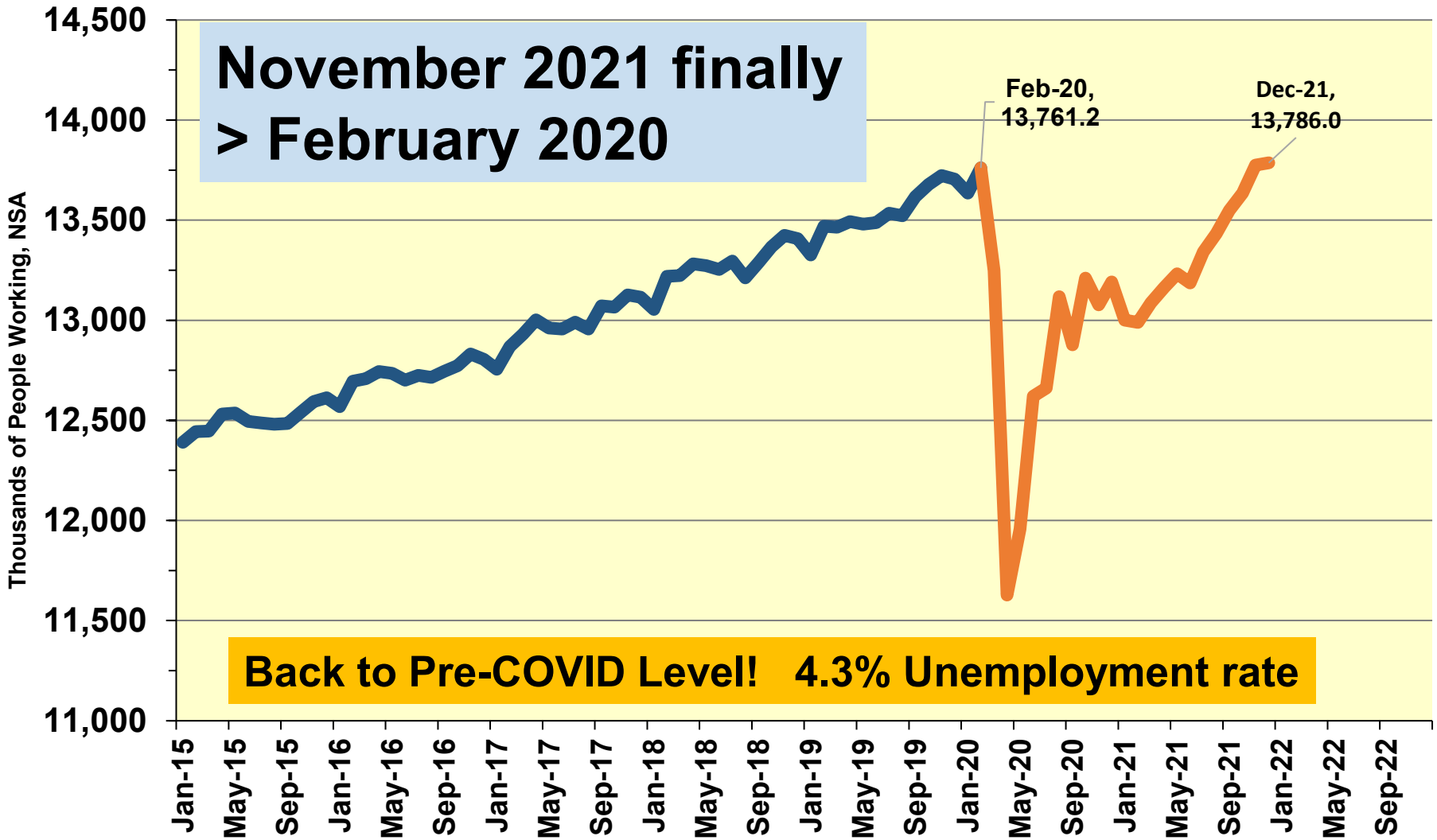
Double Whammy;
Recovery Picking Up

Daily Trends in Number of COVID-19 Cases in Texas Reported to CDC

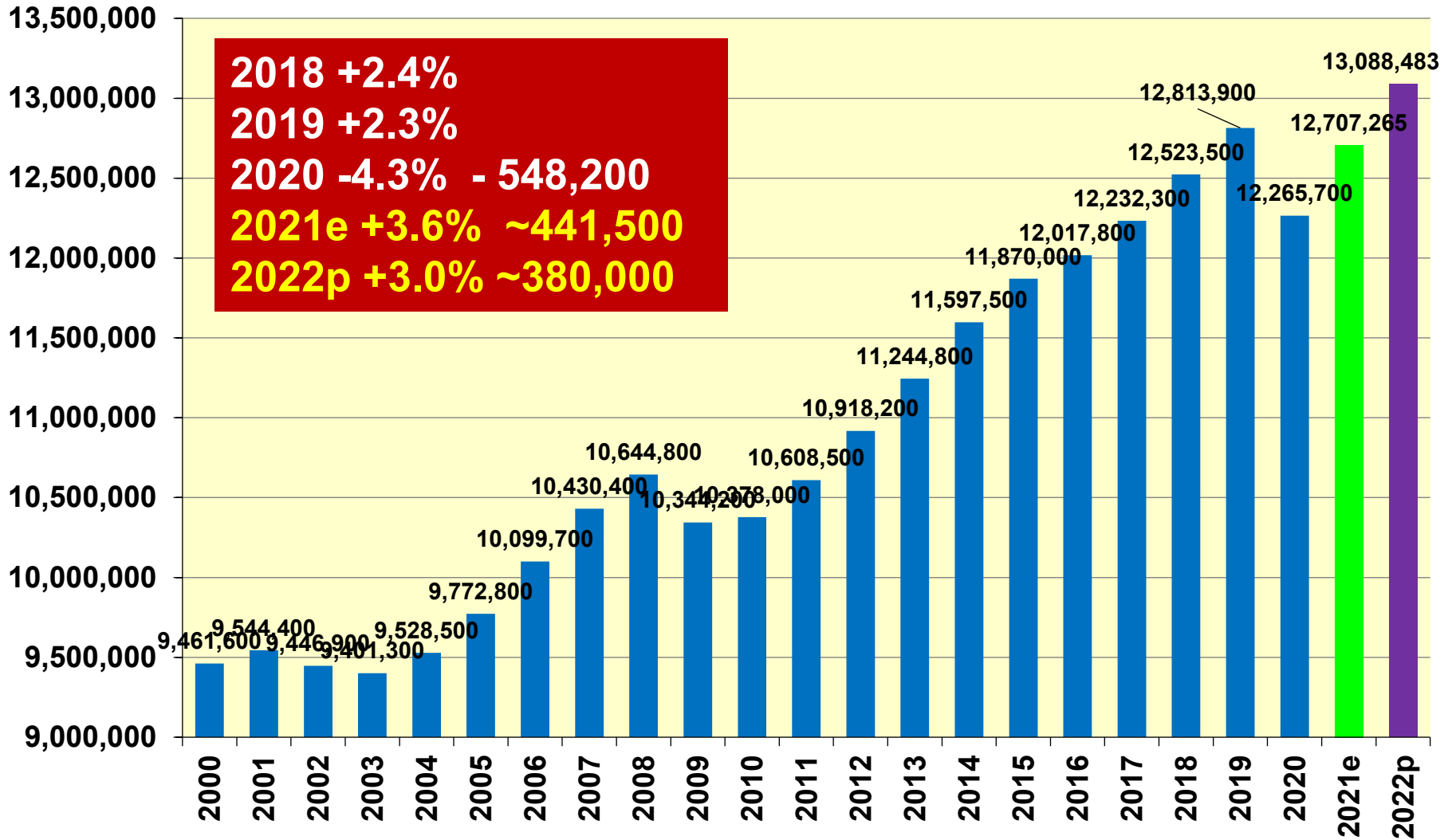
Daily Cases and **7-Day Moving Average**



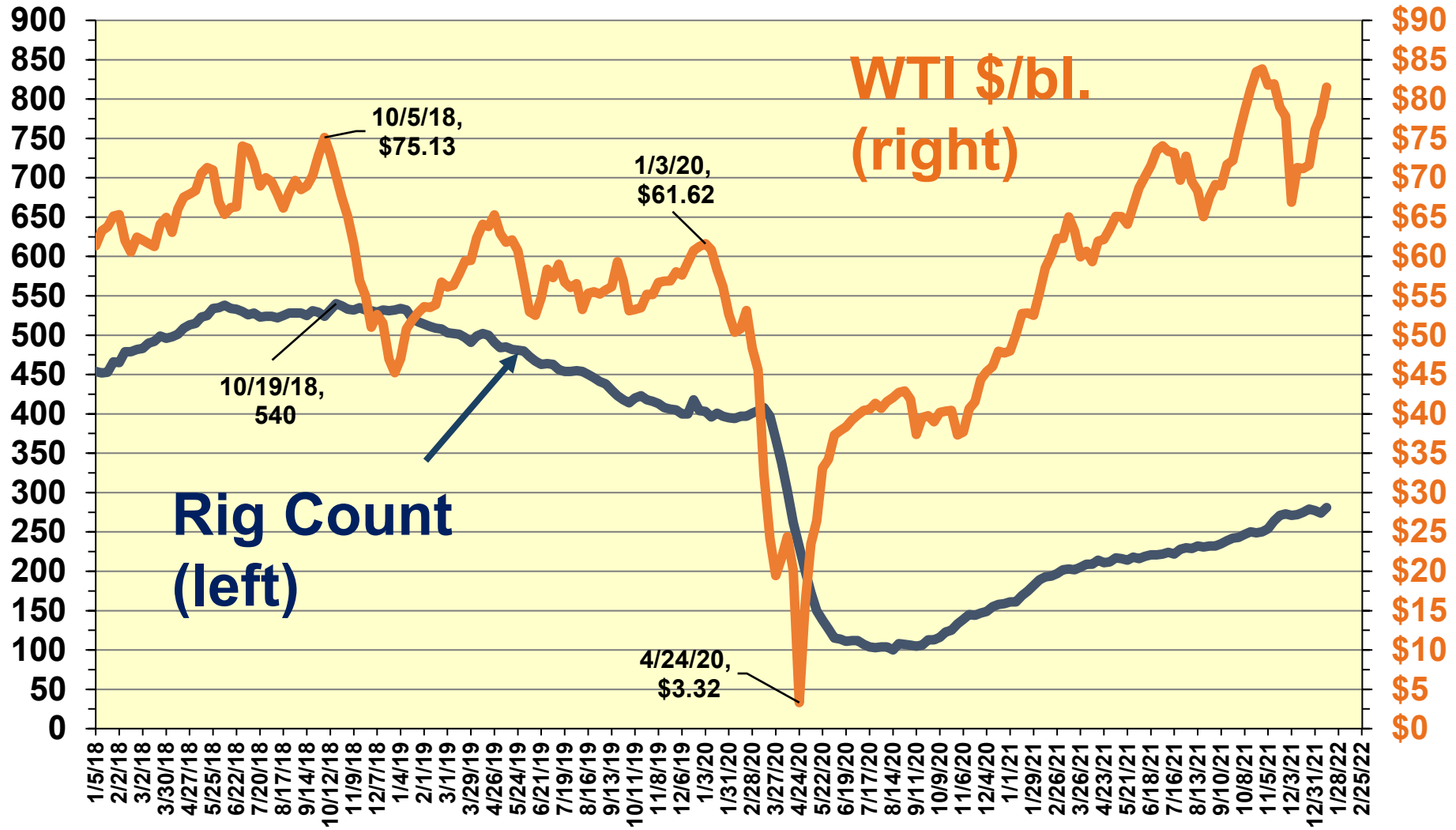
Texas Total Nonfarm Employment



Texas Annual Jobs



Weekly Active Texas Rig Count & Price of WTI Since Jan. 2018

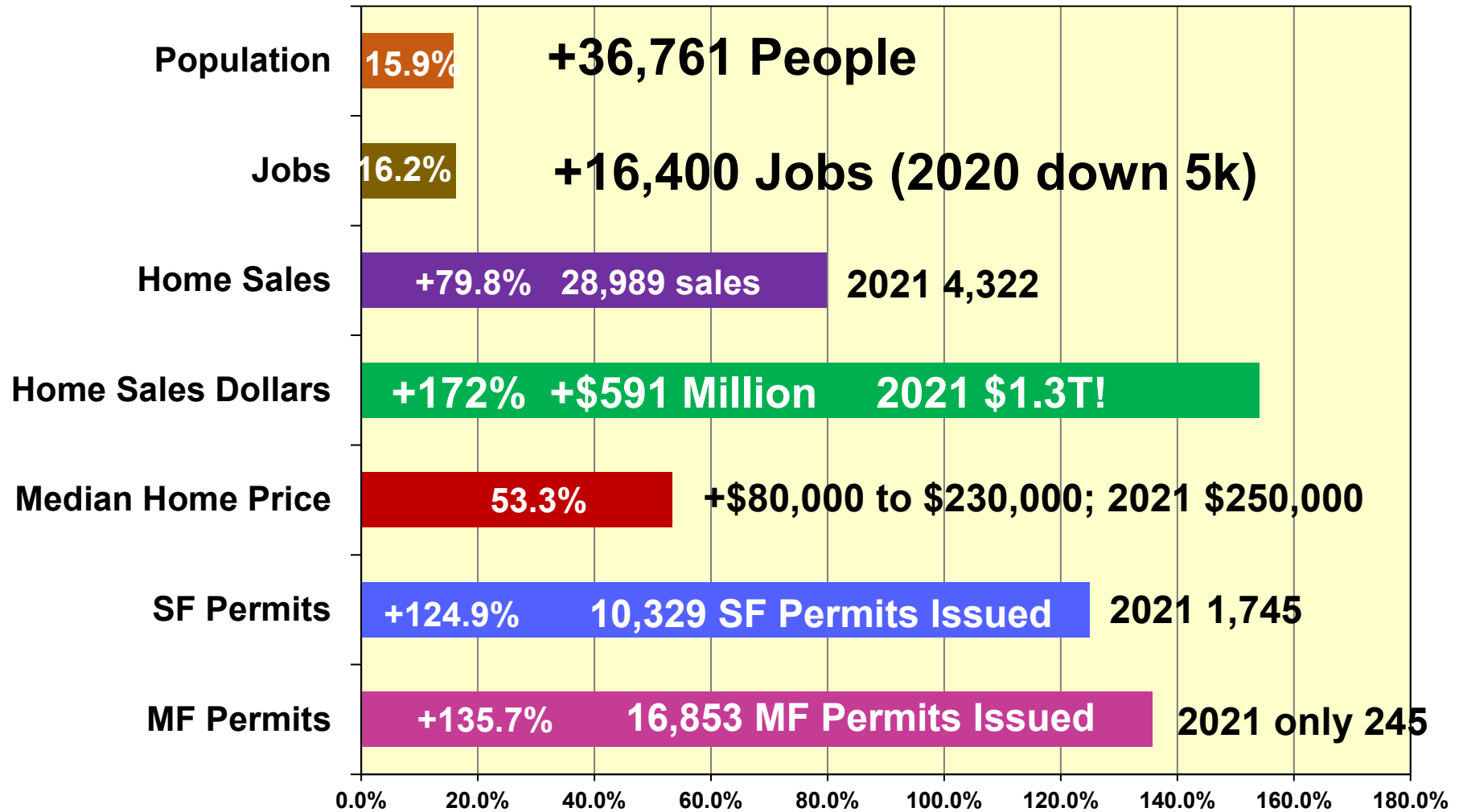


College Station –Bryan MSA Economy

Brazos, Burleson &
Robertson Counties

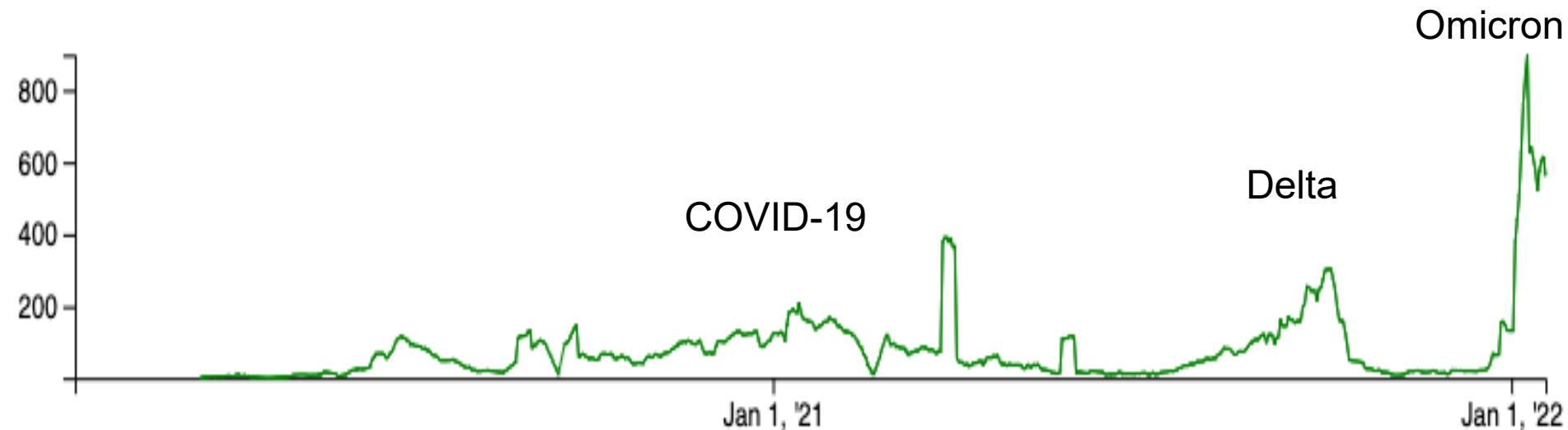
The Decade of 2011-2020

CS-B Growth



Number of COVID-19 Cases in Brazos County Reported to CDC

Daily Cases **7-Day Moving Average**

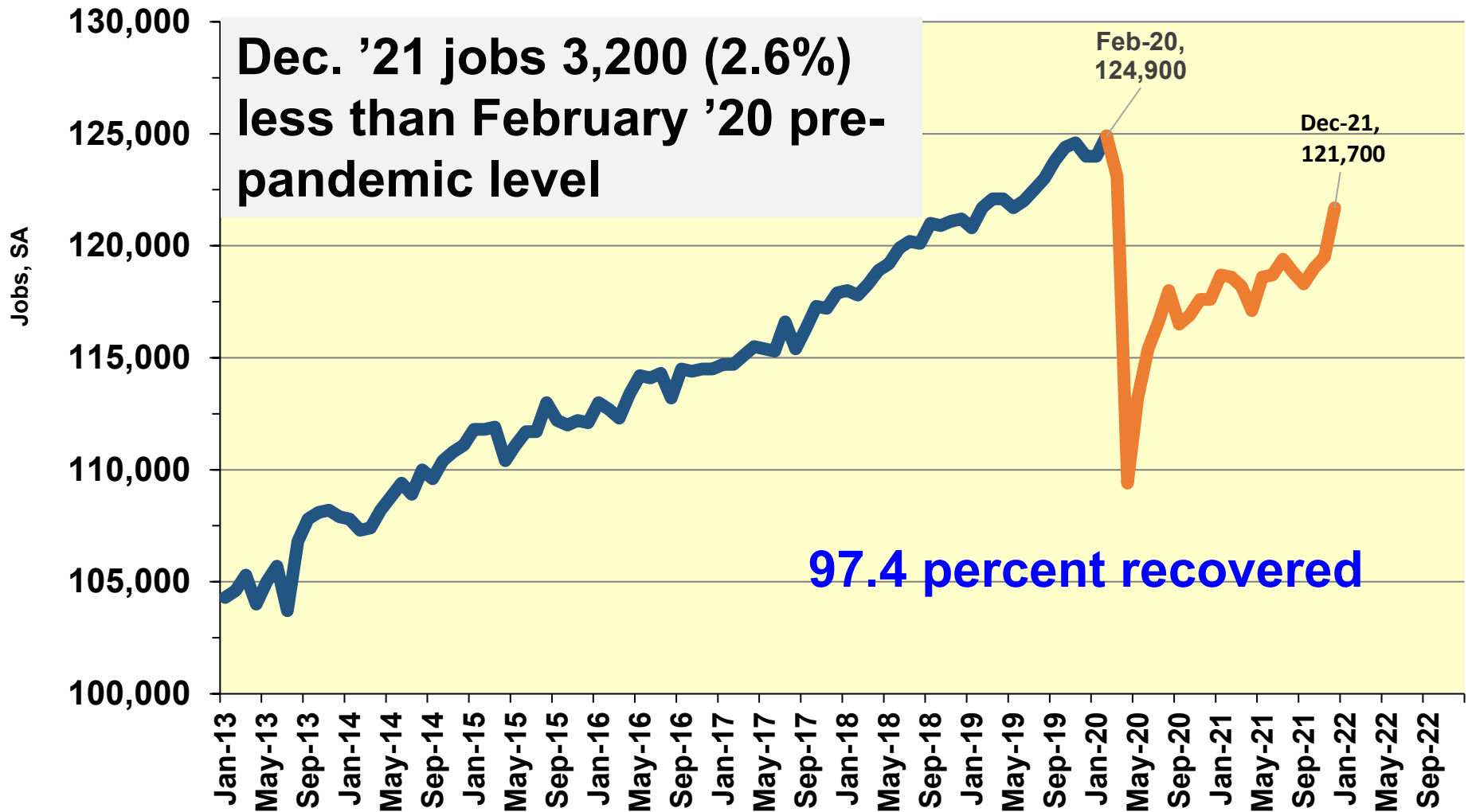


57.8% of total population vaccinated at least one dose; 49.7% fully vaccinated

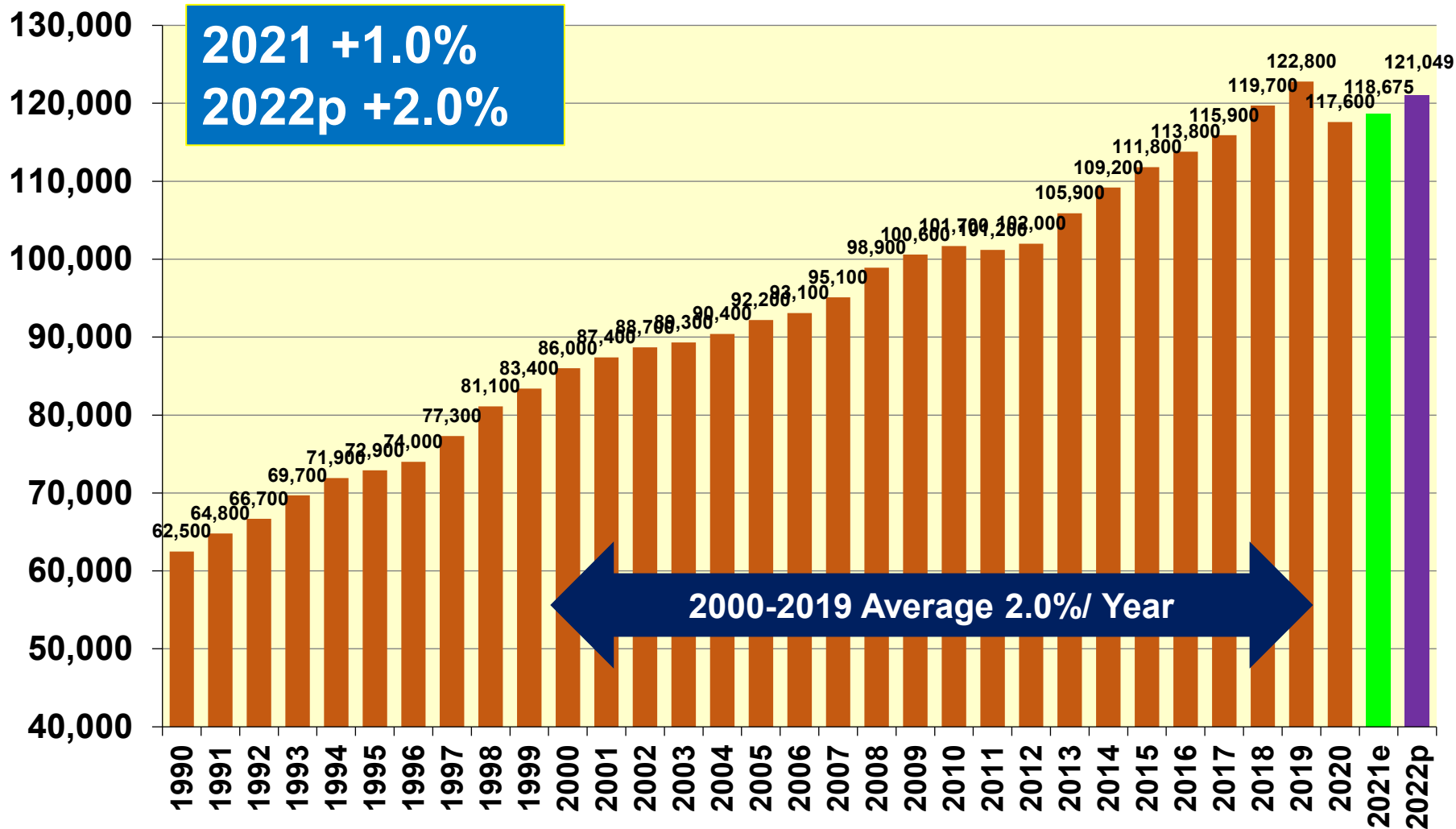
61.6% of population 5+ years old at least one dose; 53% fully vaccinated

95% of population >64 years of age at least one dose; 89% >64 fully vaccinated

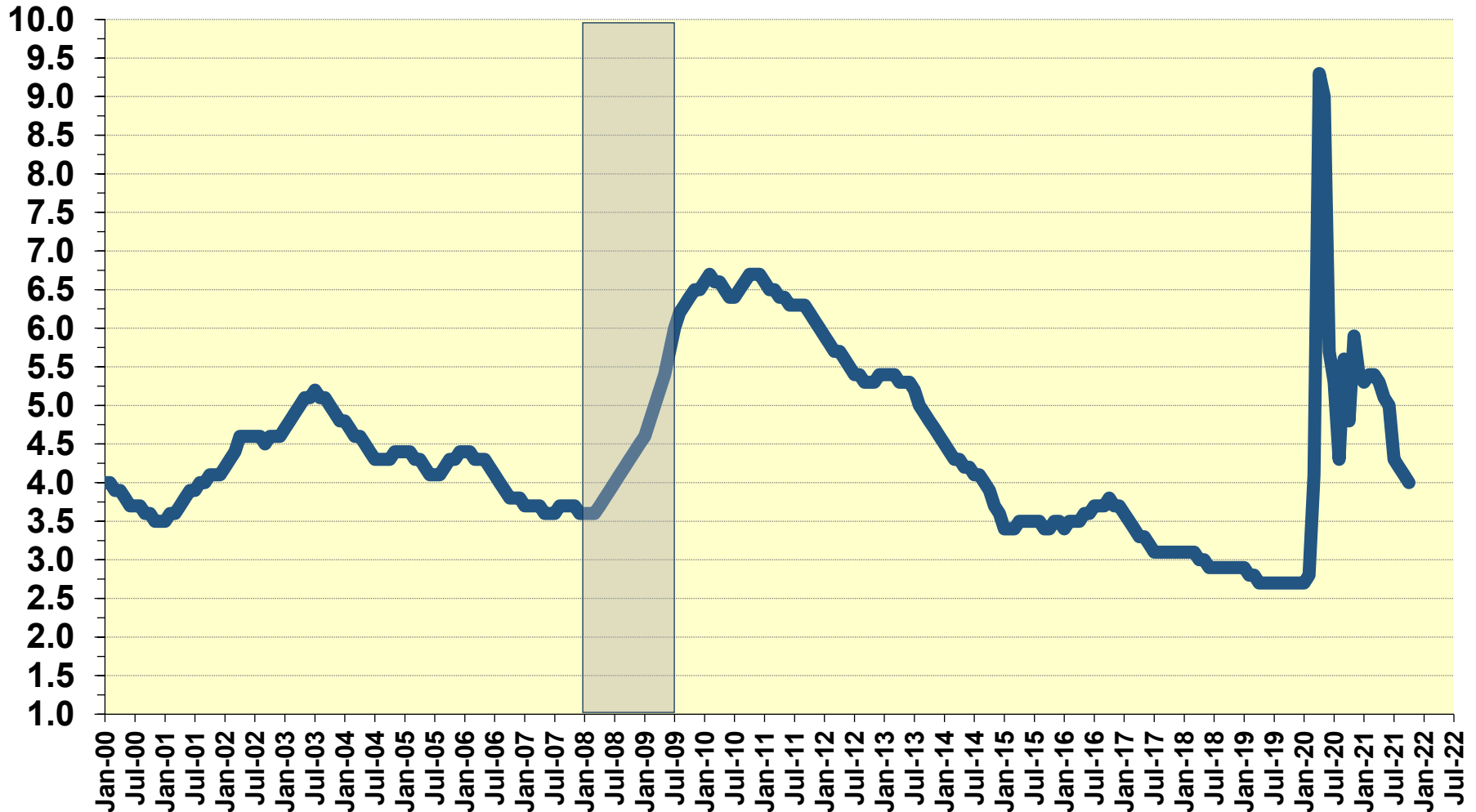
Total CS-B MSA Nonfarm Employment



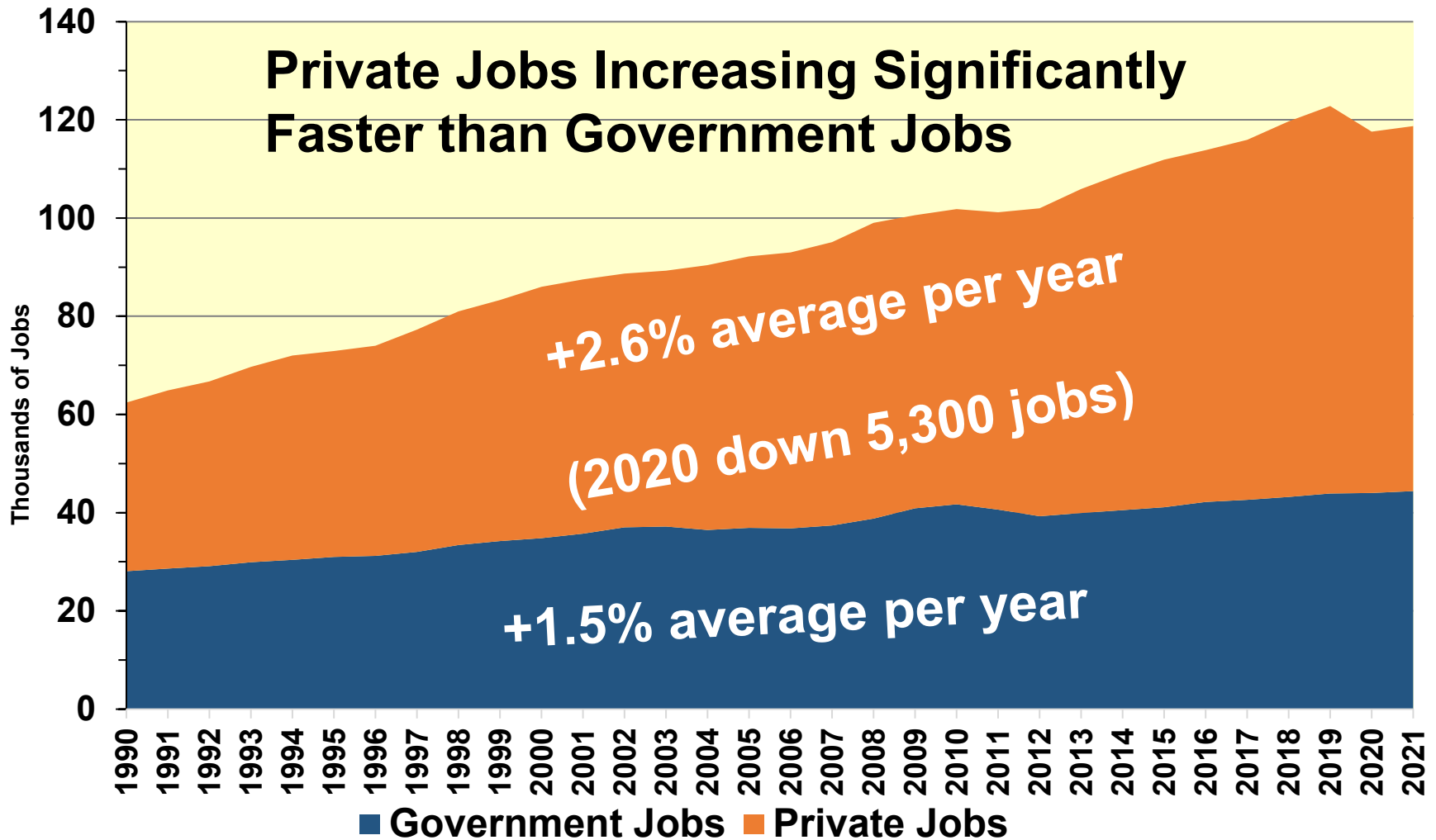
CS-B Annual Jobs



CS-B Unemployment Rate



College Station-Bryan Employment by Industry by Number of Jobs



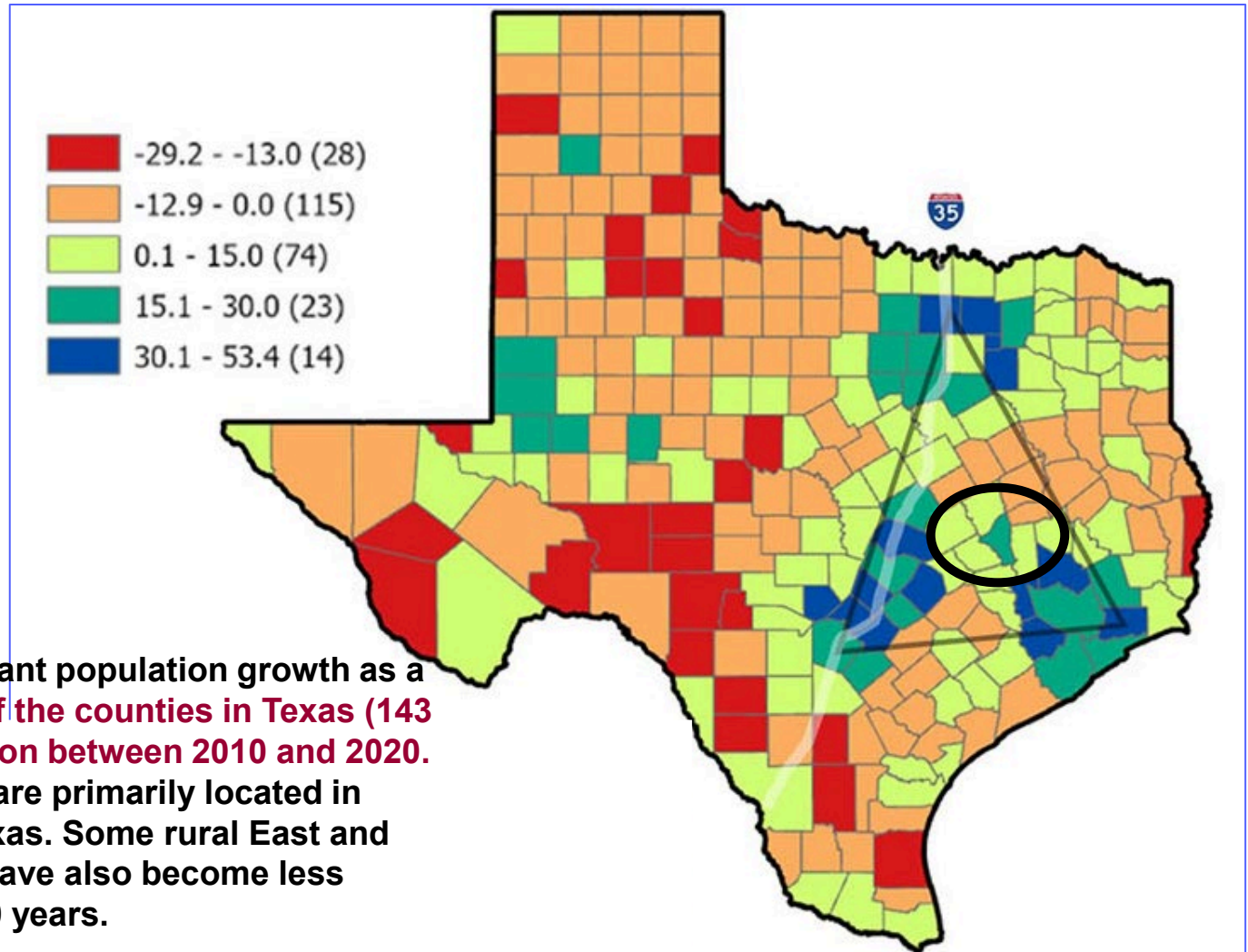
CS-B MSA Jobs by Industry

	Dec-20	Dec-21	Change	Percent Change
Total Nonfarm	118,800	121,700	2,900	2.4%
Mining, Logging & Construction	6,800	7,200	400	5.9%
Manufacturing	5,300	5,300	0	0.0%
Wholesale Trade	2,700	2,800	100	3.7%
Retail Trade	12,400	12,600	200	1.6%
Transportation, Warehousing, & Utilities	2,100	2,100	0	0.0%
Information	1,400	1,400	0	0.0%
Financial Activities	3,700	3,800	100	2.7%
Prof. & Bus. Services	10,700	11,200	500	4.7%
Ed. & Health Services	12,100	12,600	500	4.1%
Leisure and Hospitality	13,500	14,500	1,000	7.4%
Other Services	3,000	3,100	100	3.3%
Government	45,100	45,100	0	0.0%

Texas & CS-B Demographics

**We're Still Adding
Population Rapidly**

Percent Population Change for Texas Counties 2010 - 2020



Despite Texas's significant population growth as a whole, **more than half of the counties in Texas (143 out of 254) lost population between 2010 and 2020.** Most of these counties are primarily located in Northwest and West Texas. Some rural East and South Texas Counties have also become less populated in the past 10 years.

College Station-Bryan Population: 2010-2050

**2018 Revised
Projections:
172,421 or 75%
increase 2010 to
2050**

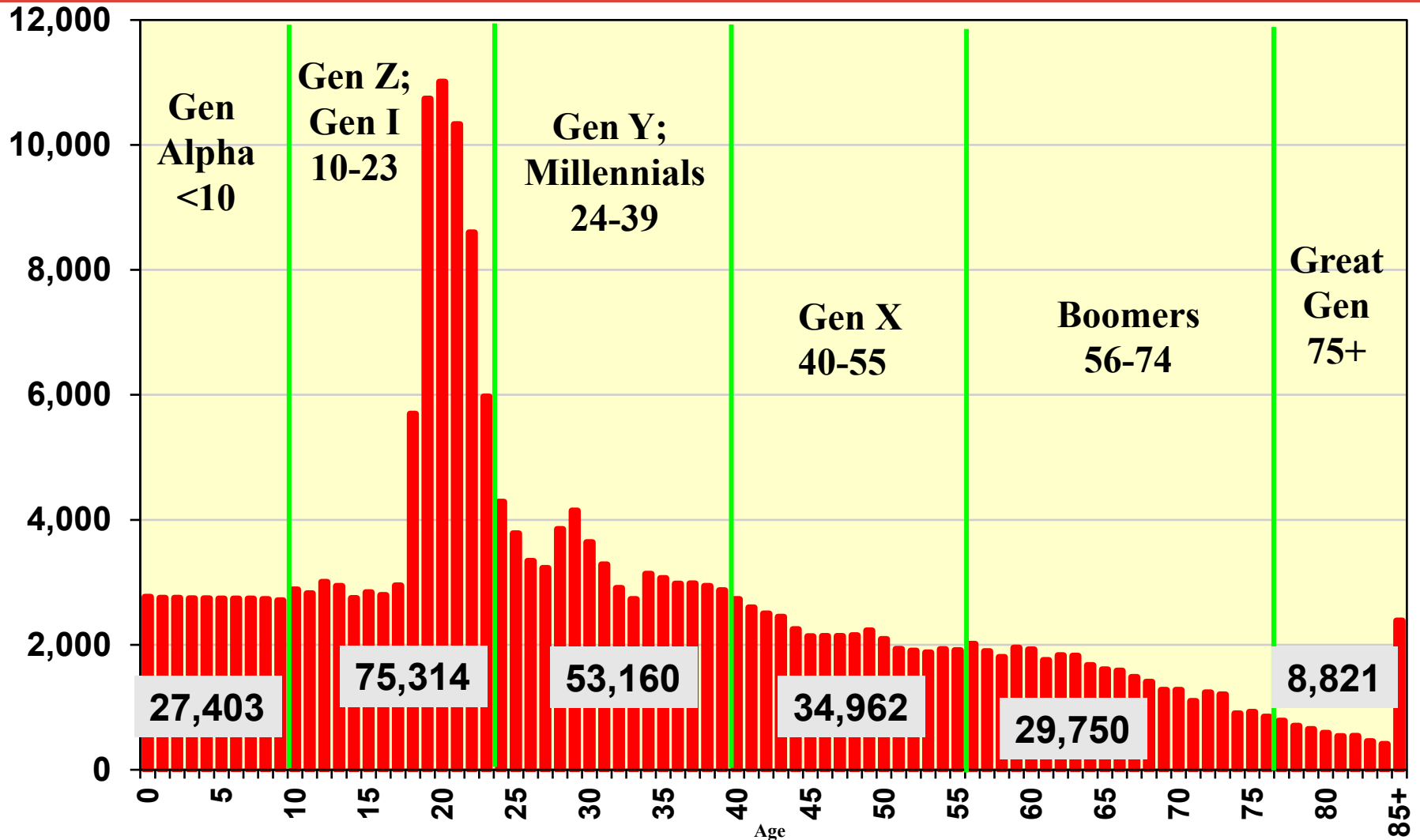
Year	Total Population
2010	228,660
2015	243,404
2020	264,016
2025	285,235
2030	307,695
2035	331,896
2040	355,452
2045	378,166
2050	401,081

Number of Households by Texas Council of Government Regions to 2030

**Almost
34,500 More
Households
Projected
for CS-B
Area By
2030**

Council of Governments	Households ACS 2014-2018	Households Projection Year 2030	Numeric Change	Percent Change
Panhandle	155,028	175,935	20,907	13.5%
South Plains	155,386	184,561	29,175	18.8%
Nortex	83,087	85,135	2,048	2.5%
North Central Texas	2,577,725	3,448,455	870,730	33.8%
Ark-Tex	104,849	109,965	5,116	4.9%
East Texas	301,679	332,743	31,064	10.3%
West Central Texas	118,342	129,764	11,422	9.7%
Rio Grande	274,924	329,856	54,932	20.0%
Permian Basin	154,810	240,439	85,629	55.3%
Concho Valley	59,703	71,481	11,778	19.7%
Heart of Texas	129,162	138,931	9,769	7.6%
Capital Area	787,497	1,134,833	347,336	44.1%
Brazos Valley CS-B	123,789	158,248	34,459	27.8%
Deep East Texas	137,432	140,893	3,461	2.5%
South East Texas	146,376	157,853	11,477	7.8%
Houston-Galveston	2,368,252	3,255,882	887,630	37.5%
Golden Crescent	70,124	81,632	11,508	16.4%
Alamo Area	844,238	1,147,634	303,396	35.9%
South Texas	96,012	118,581	22,569	23.5%
Coastal Bend	206,029	246,182	40,153	19.5%
Lower Rio Grande Valley	363,874	447,183	83,309	22.9%
Texoma	75,556	84,235	8,679	11.5%
Central Texas	166,636	193,112	26,476	15.9%
Middle Rio Grande	52,536	59,520	6,984	13.3%

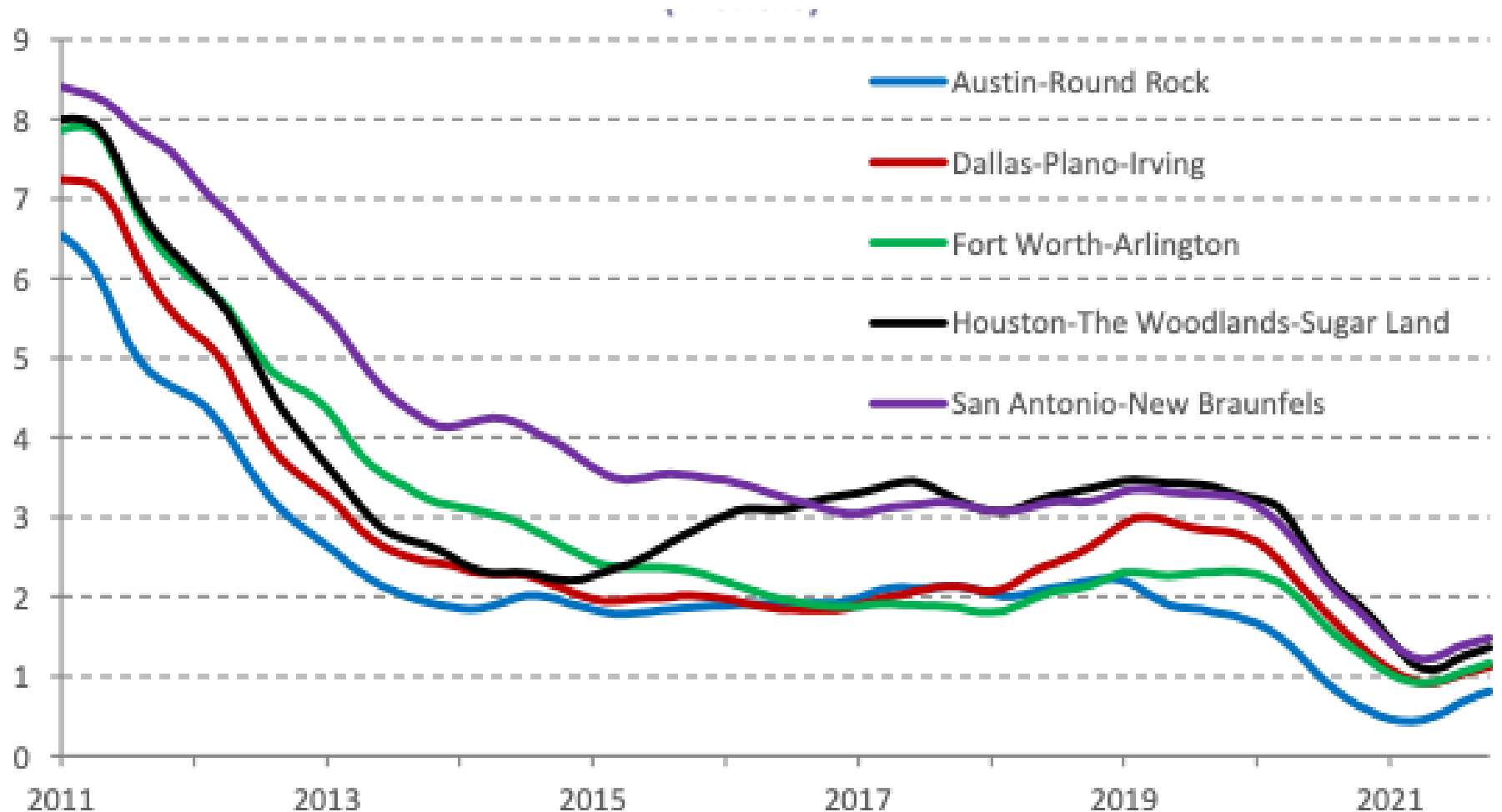
Brazos Co. Single-Year Age Distribution 2020



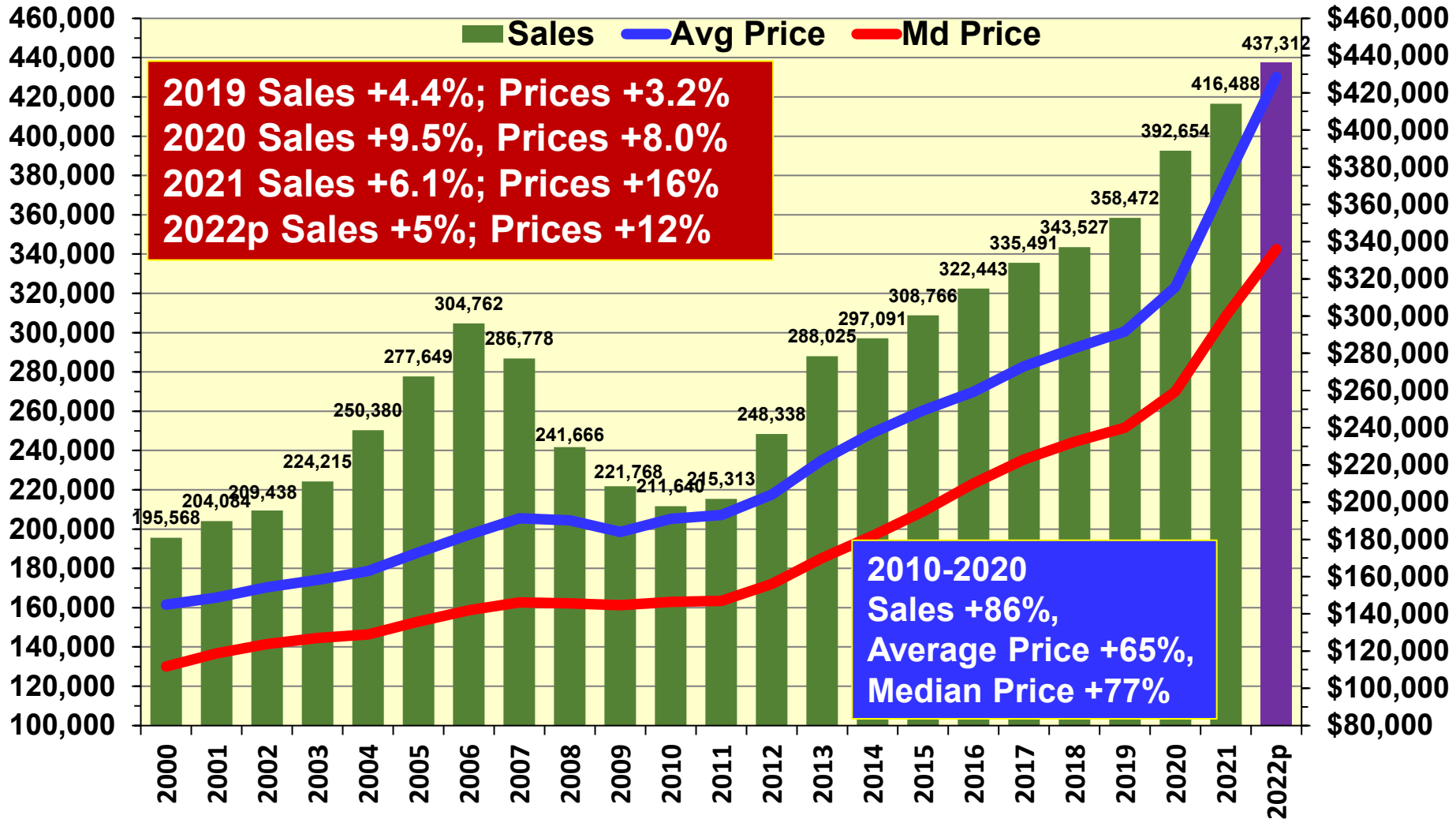
Housing Markets

**Demand Still Greatly
Exceeds Supply!**

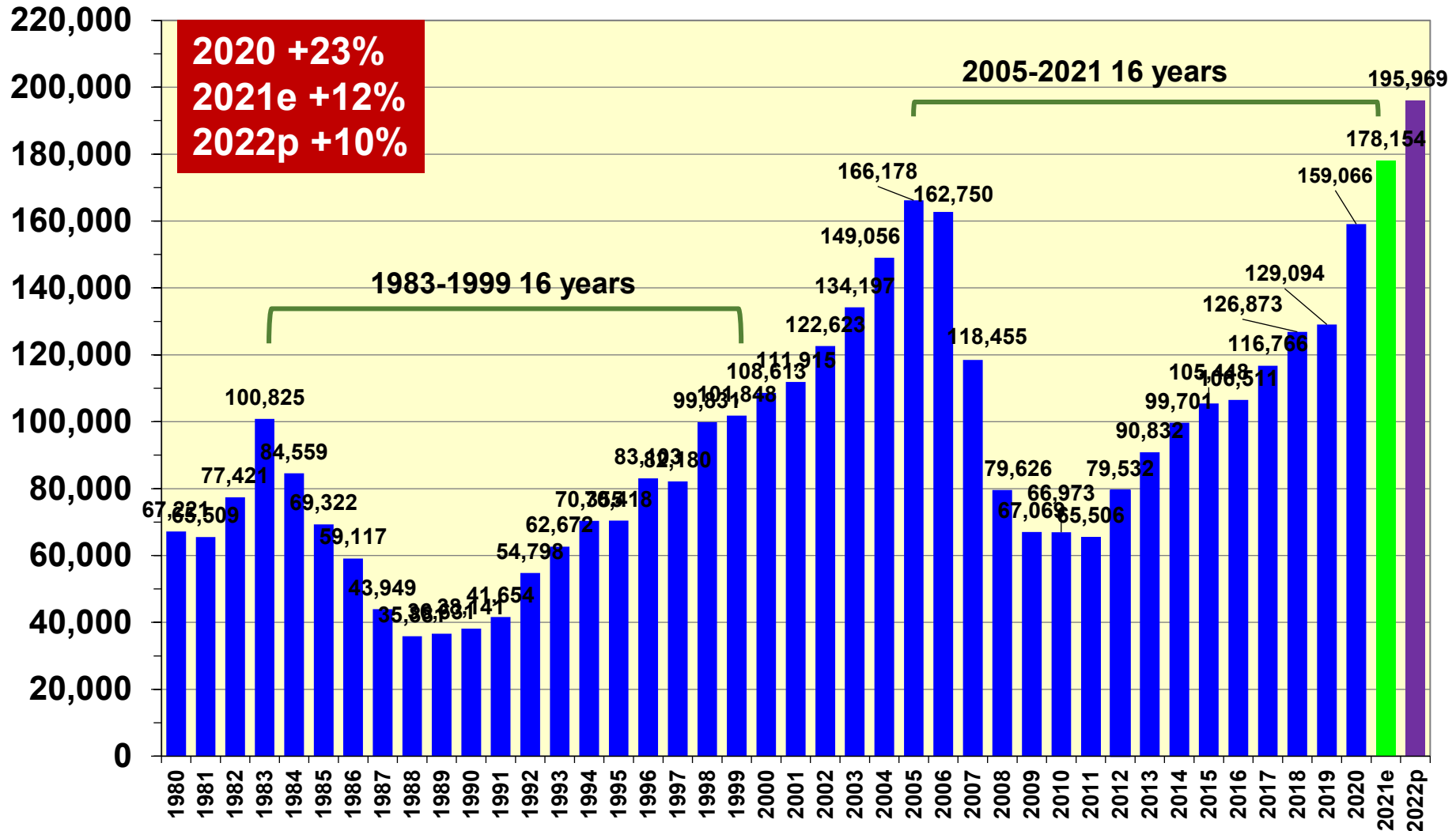
Major MSAs Months Inventory



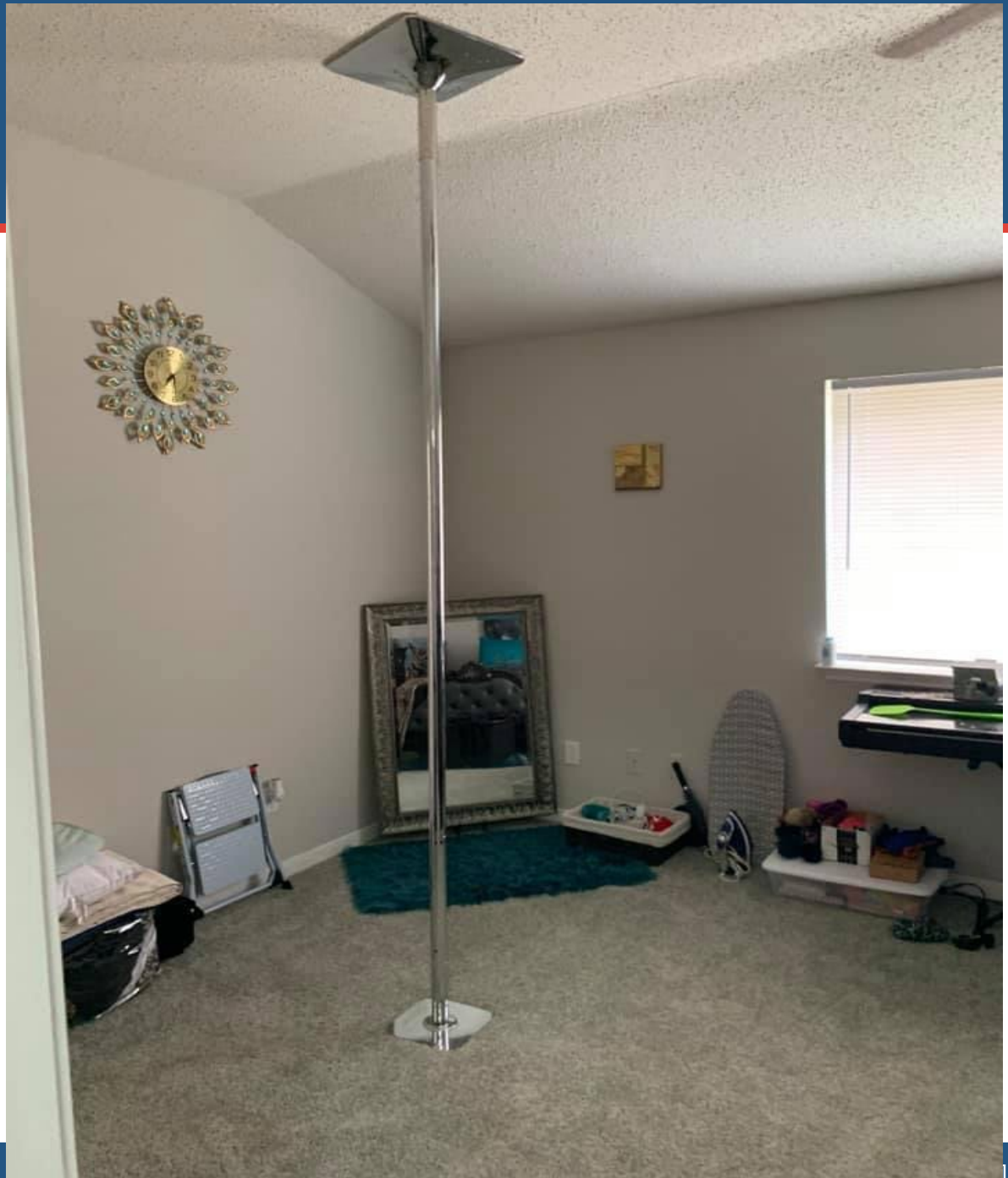
Annual Texas Home Sales & Prices



Texas SF Building Permits: Still Not Enough

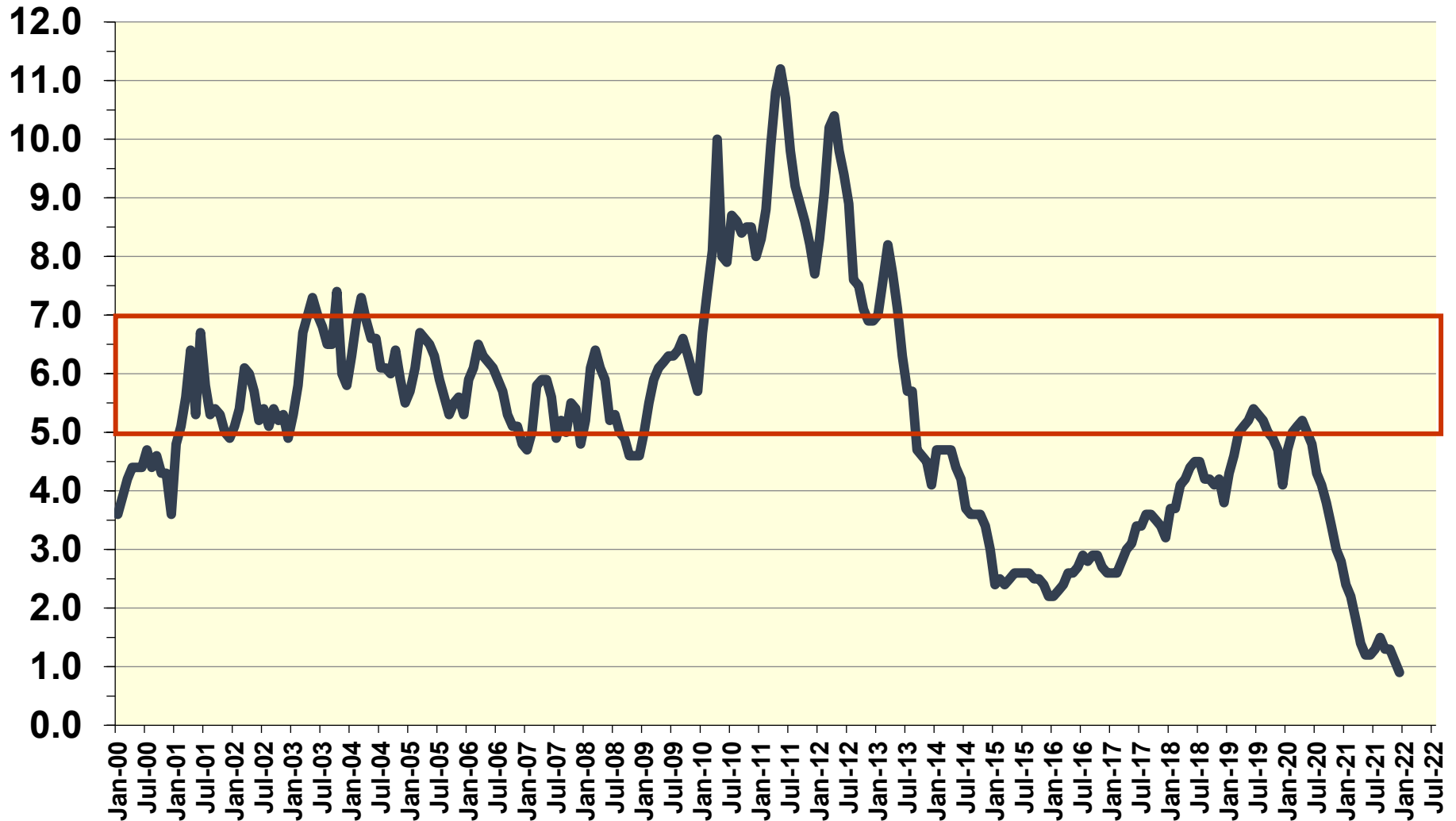


Interior room addition to alleviate COVID boredom



The College Station-Bryan Housing Market

CS-B Months Inventory



CS-B Total Housing Market 2021 Summary

- **4,322 Sales** +22.9%
- **Total Dollar Volume** **\$1.3 Trillion** +39.3%
- **Average Price** \$301,409 +13.4%
- **Median Price** \$250,000 +8.7%
- **Average Price per Square Foot** \$152 +11.5%
- **New Listings** 4,556 **-15.1%**
- **Months Inventory** 1.3 Months

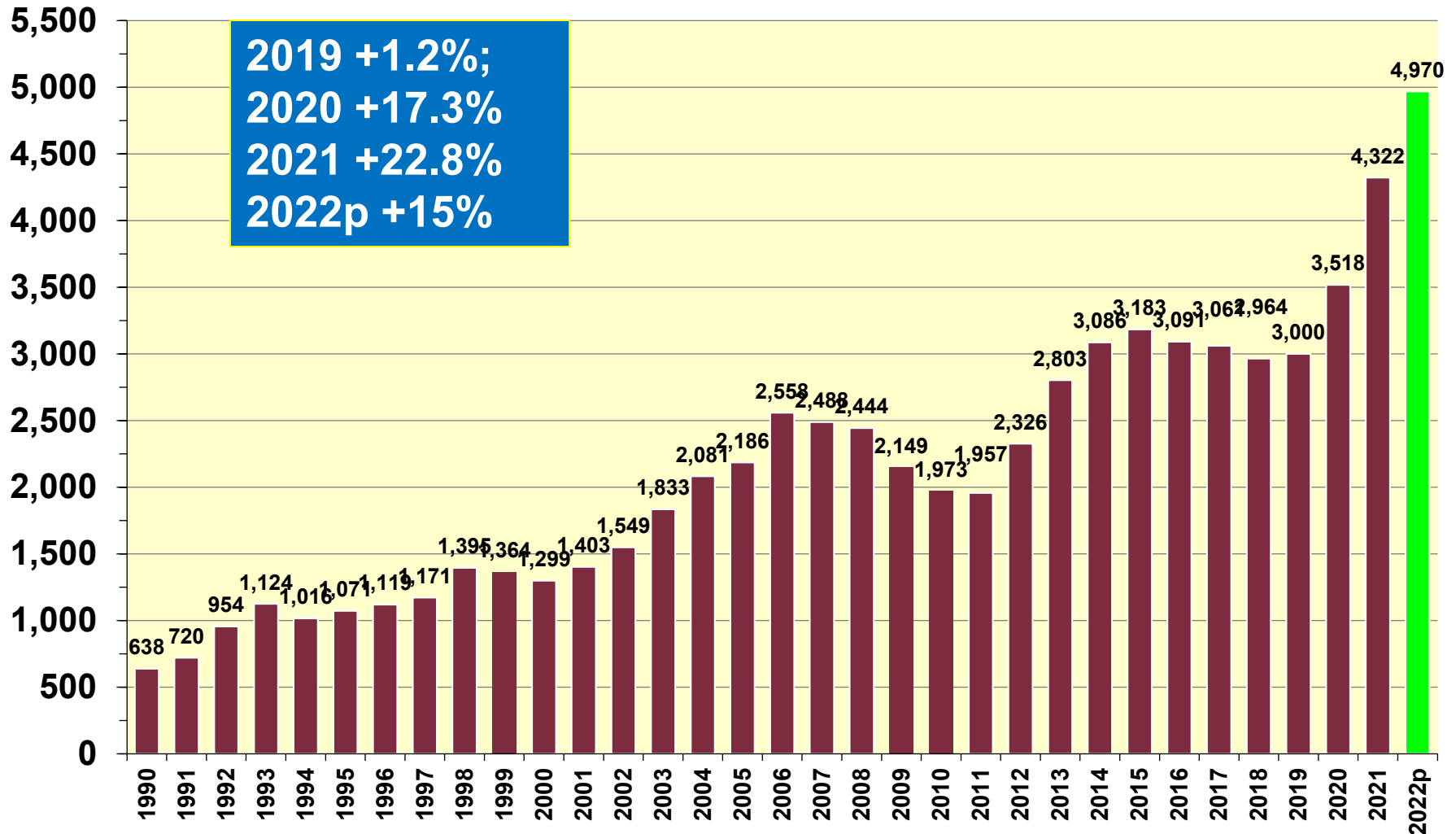
CS-B New SF Home Housing Market 2021 Summary*

- **782 New SF Home Sales +41.7%**
- **Total Dollar Volume \$239.7 Million 43.3%**
- **Average Price \$306,552 -3.2%**
- **Median Price \$261,352 -8.0%**
- **Average Price per Square Foot \$156 +4.2%**
- **Months Inventory 2.1 Months**

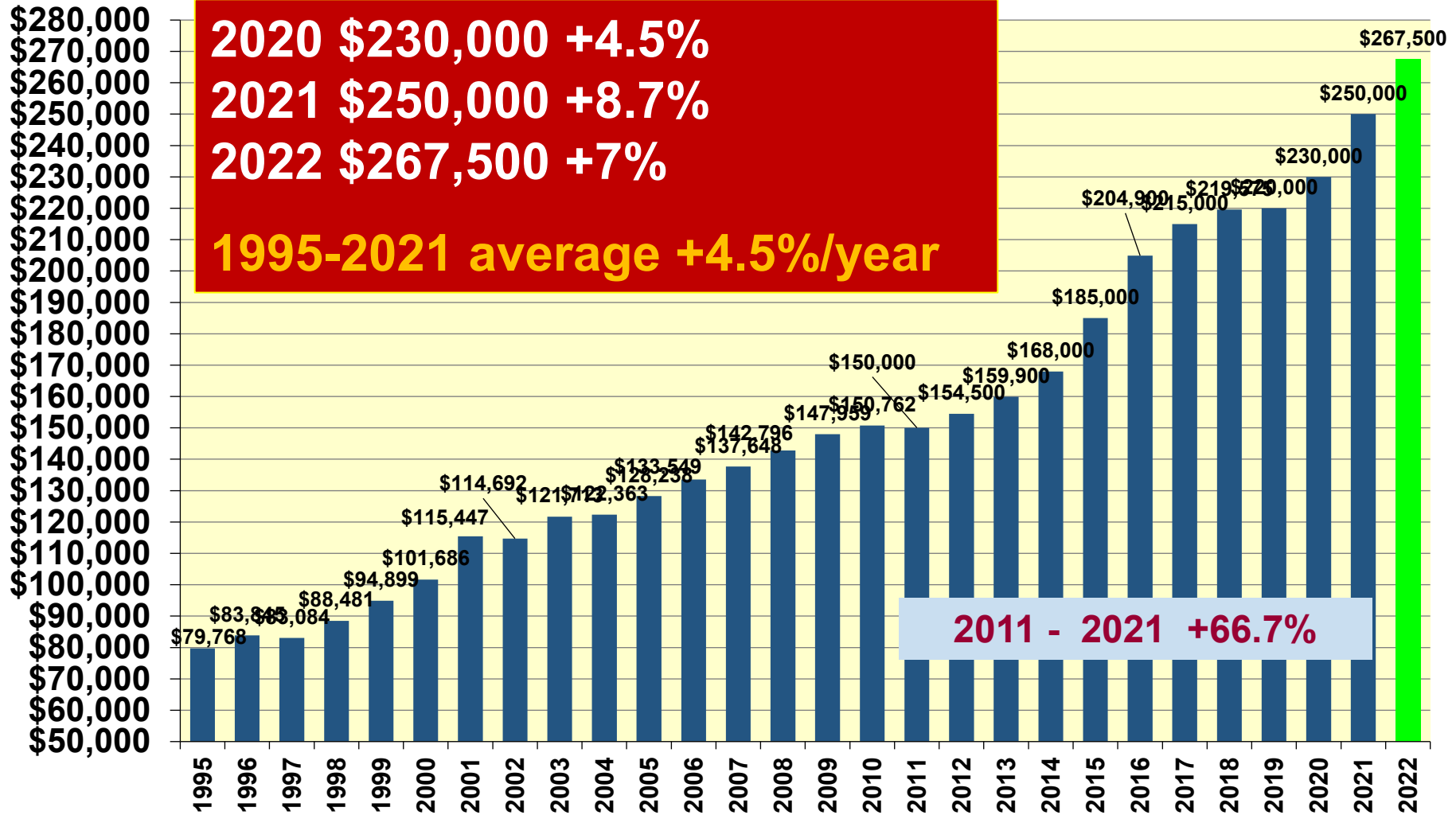
*Based on sales reported through the BCS Realtors® MLS

CS-B MSA Annual Home Sales

CS-B MSA: Brazos, Burleson & Robertson Counties

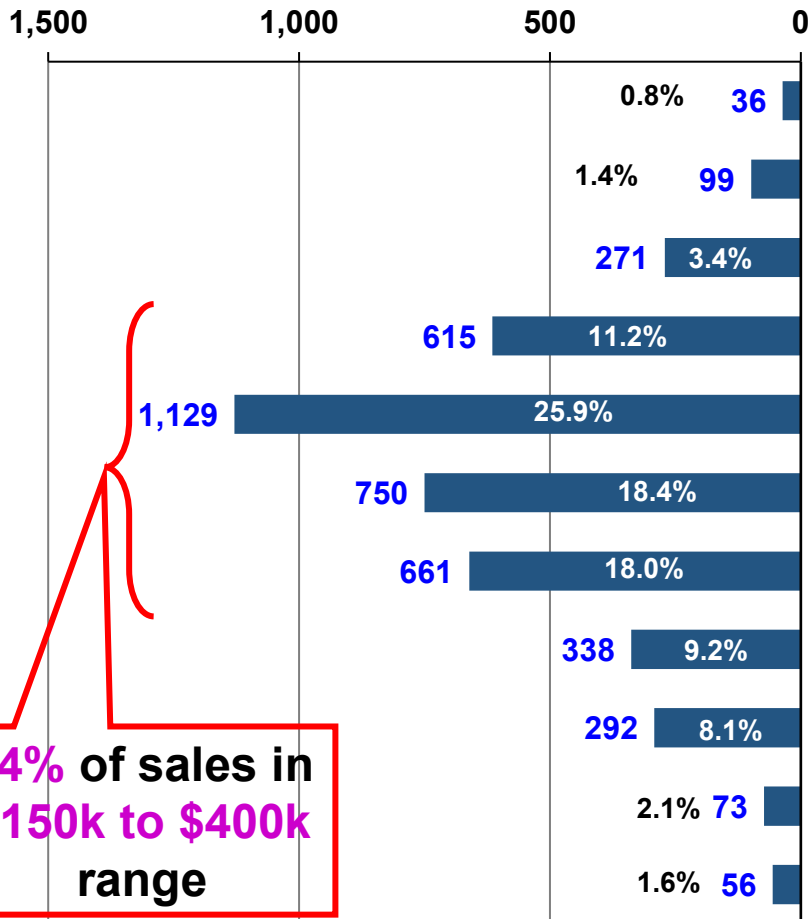


CS-B Median Home Prices



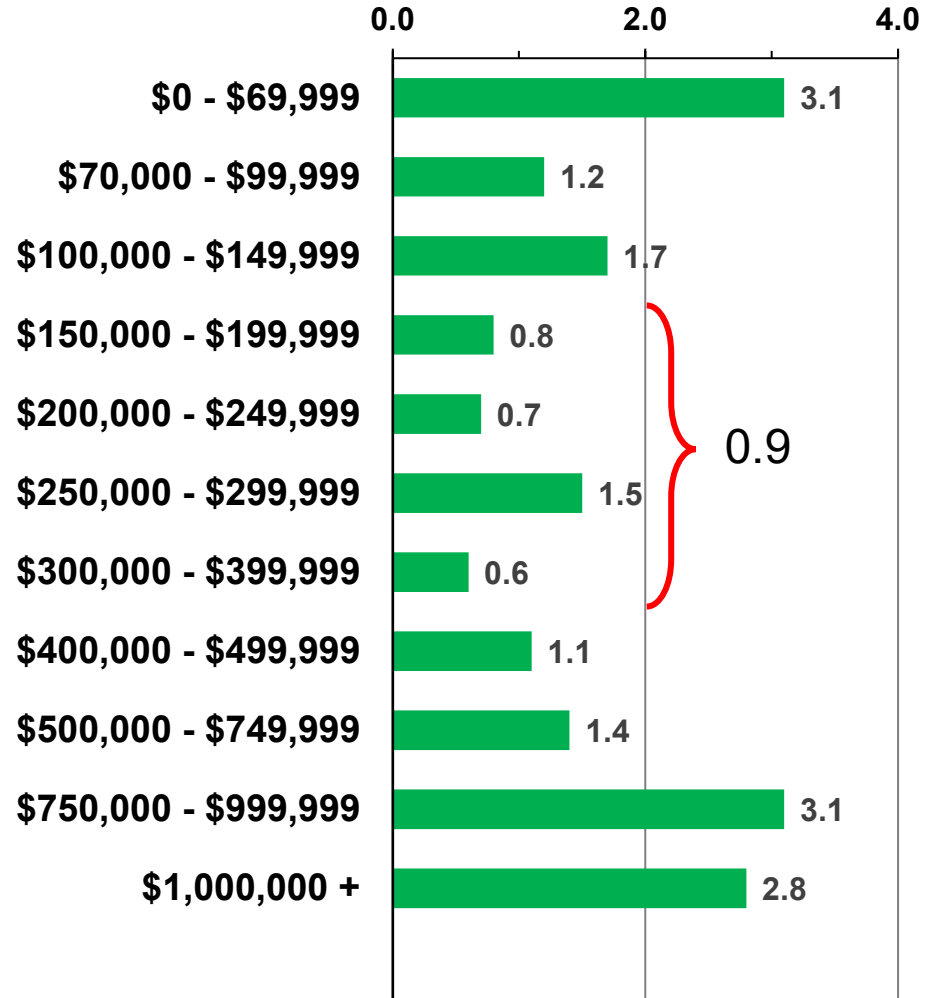
CS-B 2021 SF Sales and Months Inventory by Price

2021 Sales



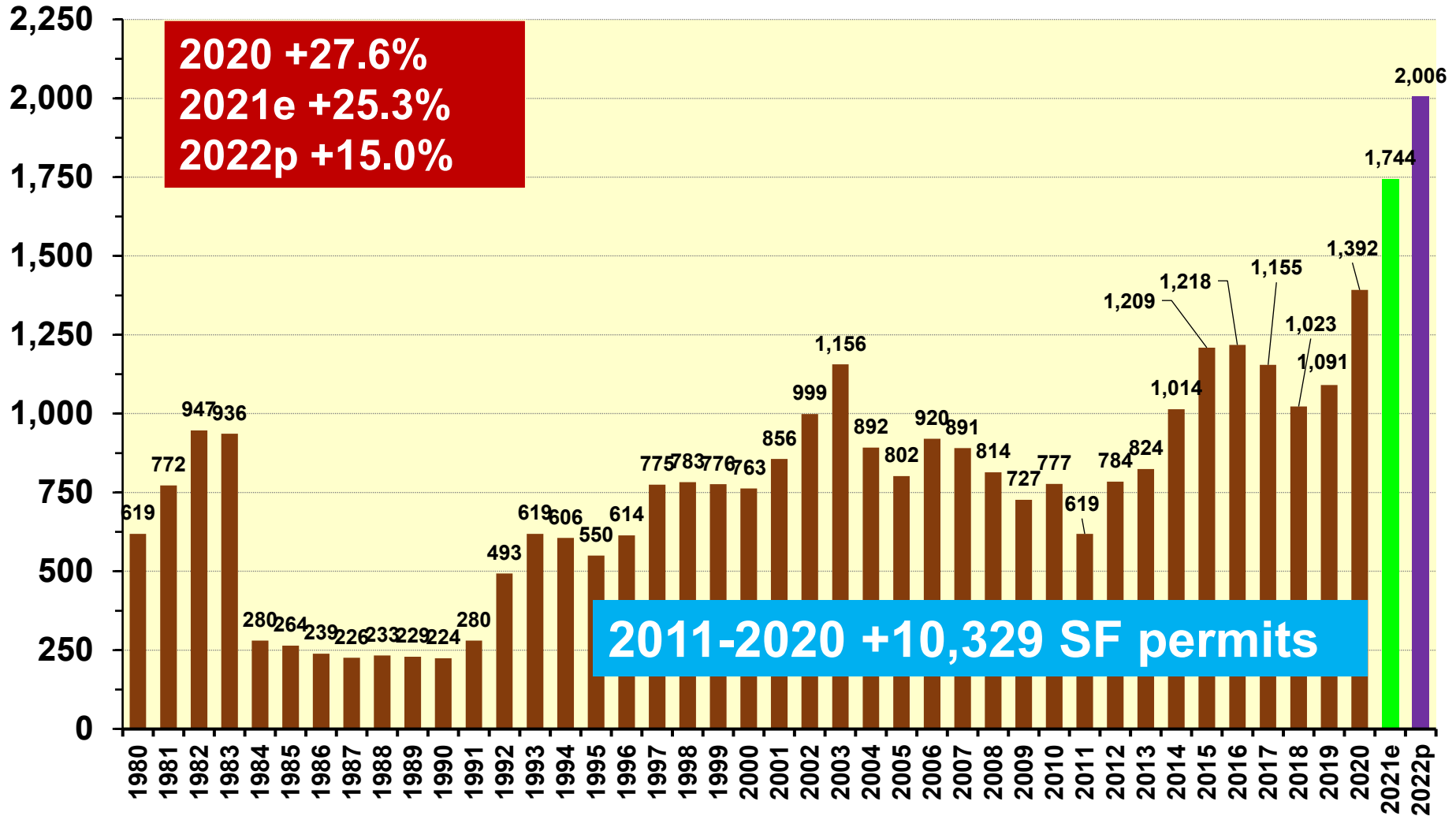
74% of sales in \$150k to \$400k range

Current MOI

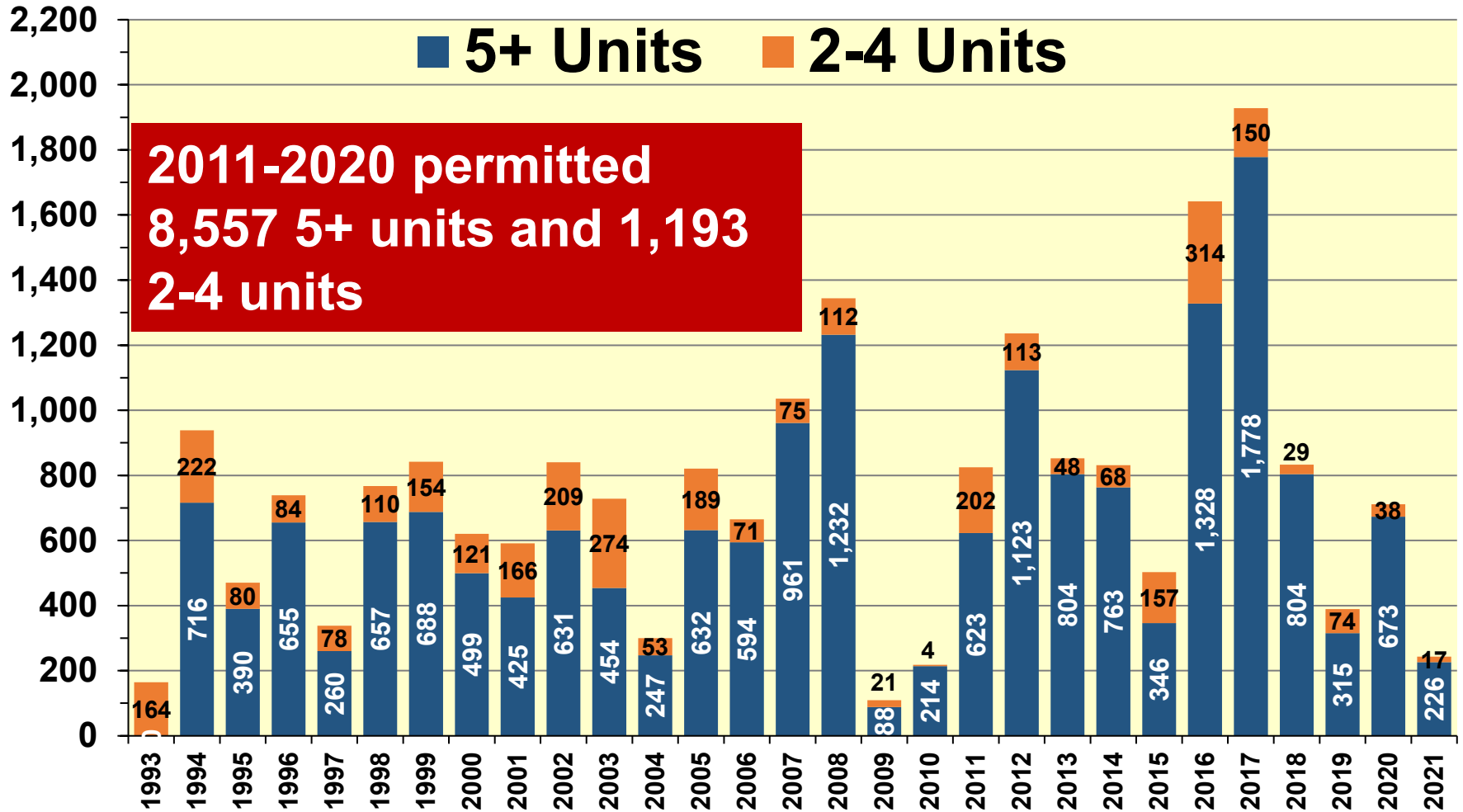


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CS-B Single-Family Building Permits



CS-B Multi-Family Building Permits



2022 Continued Improvement & Growth

Everything still subject to COVID Pandemic Effects

- **Population – people are coming**
- **Retail will recuperate and then expand**
- **Housing will be a strong seller's market**
 - Short supply – Higher prices
 - Extended construction time with higher labor & materials costs
- **Hotels, restaurants and other service businesses recover – level of business and employment**
- **A&M expansion ongoing**



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