



TEXAS
SMALL LAND SALES
REPORT

2019 Edition

ABOUT THE TEXAS SMALL LAND SALES REPORT

The Texas Small Land Sales Report analyzes small land sales data and trends across seven regions of Texas utilizing survey data aggregated by the Real Estate Center at Texas A&M University. Texas REALTORS® distributes insights about the Texas real estate market each month, including quarterly market statistics, trends among homebuyers and sellers, luxury home sales, international trends, and more. To view the Texas Small Land Sales Report in its entirety, visit texasrealestate.com.

ABOUT TEXAS REALTORS®

With more than 125,000 members, Texas REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We are the advocate for REALTORS® and private property rights in Texas. Visit texasrealestate.com to learn more.

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EXECUTIVE SUMMARY

The 2019 edition of the Texas Small Land Sales Report shows that land sales volume and median price experienced strong gains in 2018, while total dollar volume topped \$1 billion for the second year in a row.

The demand for Texas land continues to increase due to strong population and economic growth. Overall small land sales in 2018 experienced strong growth, particularly in West Texas due to a surge in oil and gas production and in the Gulf Coast area due to recovery activity from Hurricane Harvey.

The report found that the number of small land sales grew in many regions. Small land sales in West Texas, Gulf Coast-Brazos Bottom and Austin/Waco/Hill Country all experienced double-digit percentage gains in 2018. Conversely, small land sales volume in the Panhandle and South Plains, Northeast Texas and South Texas regions all experienced declines.

The definition of a “small” land sale varies by region but is generally a land sale of 200 acres or less. The exception is Far West Texas, where 500 to 8,000 acres qualifies as a small land sale.

For the sixth straight year, Texas recorded a statewide increase in small land sales volume, with sales increasing 5.9% annually to 8,036 tracts sold. The average price per acre grew 5.13% year-over-year to \$5,804 an acre. For the second year in a row, total dollar volume topped \$1 billion for a total of \$1,146,758,167.

Statewide, smaller properties are growing in popularity with many being purchased as an expansion of a larger property, especially in sub-markets right outside of the large metro areas. With housing prices increasing statewide, there is demand for more subdivision developments, and, thus, more tracts are being purchased for pre-development.

The report also revealed the average tract size for small land sales in Texas decreased 8.3% to 33 acres. The Panhandle and South Plains, and the Gulf Coast-Brazos Bottom were the only regions that experienced increases in average tract size, growing 29% and 5.5%, respectively.

TEXAS LAND REGIONS

REGION LIST

Region 1: Panhandle & South Plains

Region 2: Far West Texas

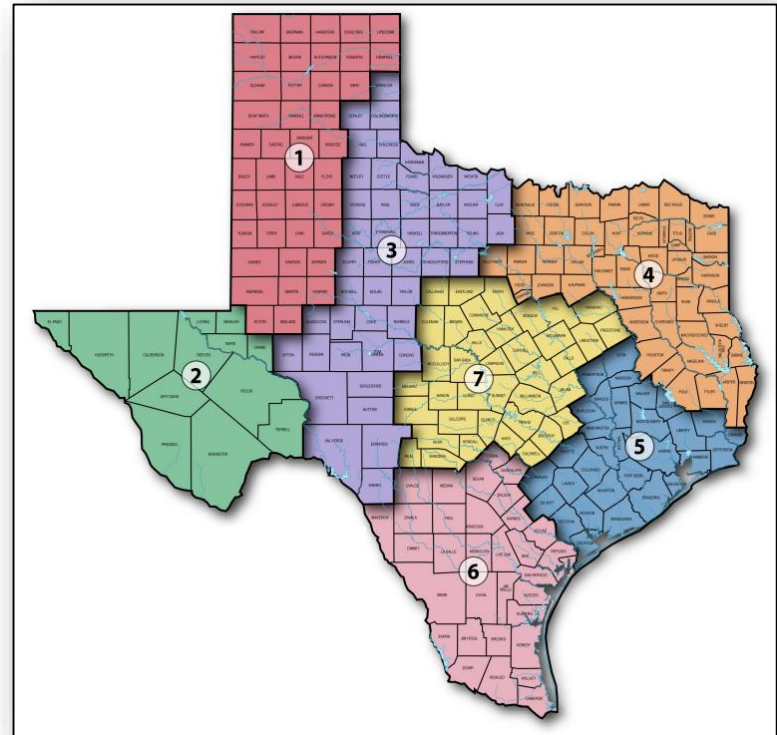
Region 3: West Texas

Region 4: Northeast Texas

Region 5: Gulf Coast – Brazos
Bottom

Region 6: South Texas

Region 7: Austin – Waco – Hill
Country



What Defines a “Small Land Sale”?

The definition of a small land sale varies from region to region. The Real Estate Center at Texas A&M University generally defines a small land sale as a land sale of 200 acres or less. The exception is Far West Texas, where 500 to 8,000 acres qualifies as a small land sale.

STATEWIDE OVERVIEW



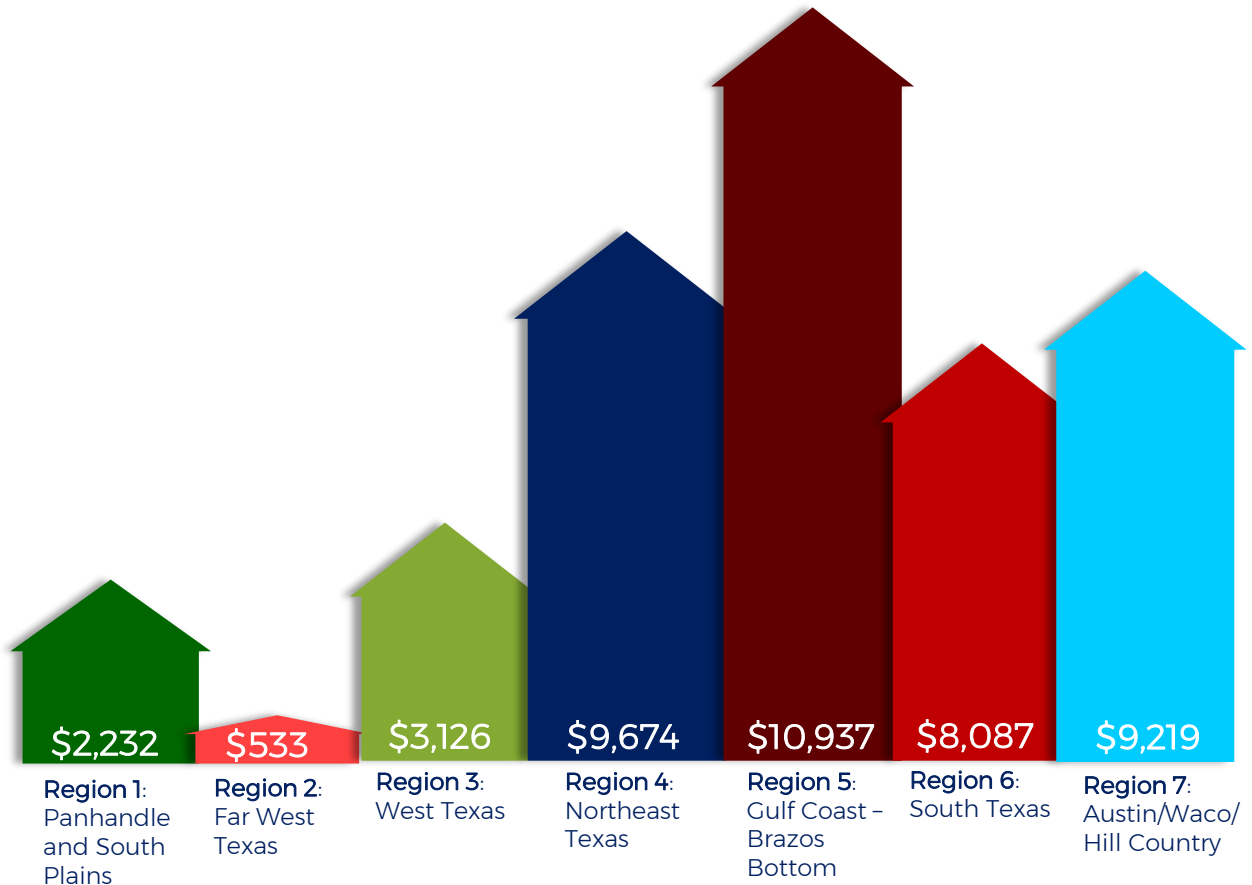
2019 Texas Small Land Sales Report

SALES VOLUME
8,036
small land sales parcels were sold in 2018, a 5.9% increase from 2017.

PRICE PER ACRE
\$5,804
for small land purchases in 2018, a 5.1% increase from 2017.

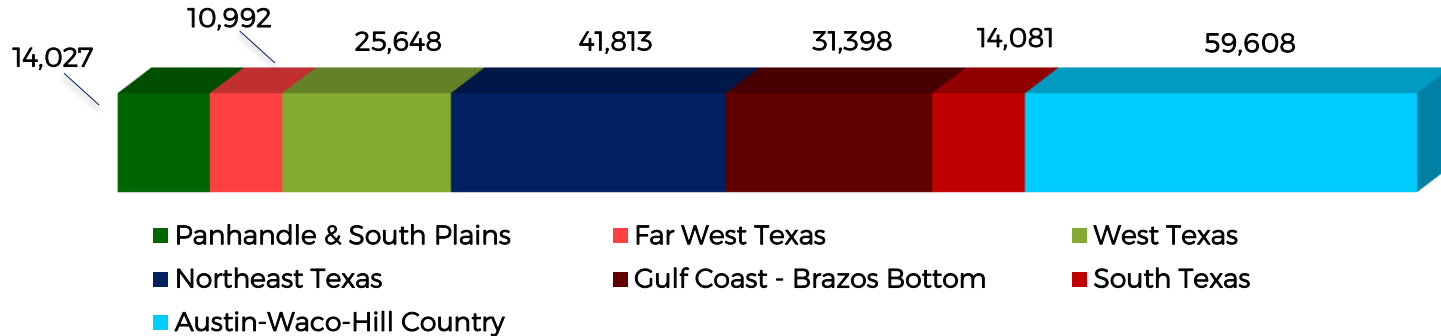
AVERAGE TRACT SIZE
33 ACRES
in 2018, an 8.3% decline from 2017.

Average Price Per Acre for Small Land Purchases in 2018 by Region

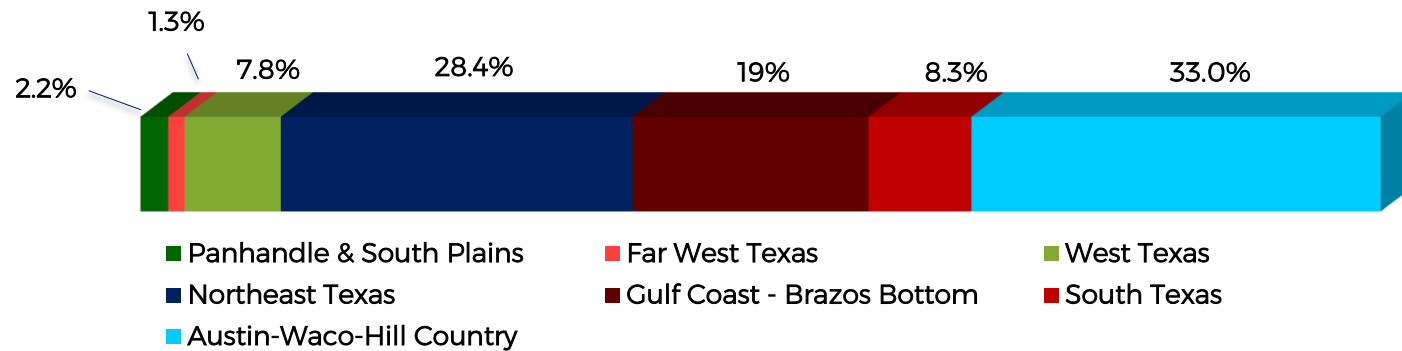


STATEWIDE OVERVIEW

Total Acreage Sold by Region: 2018



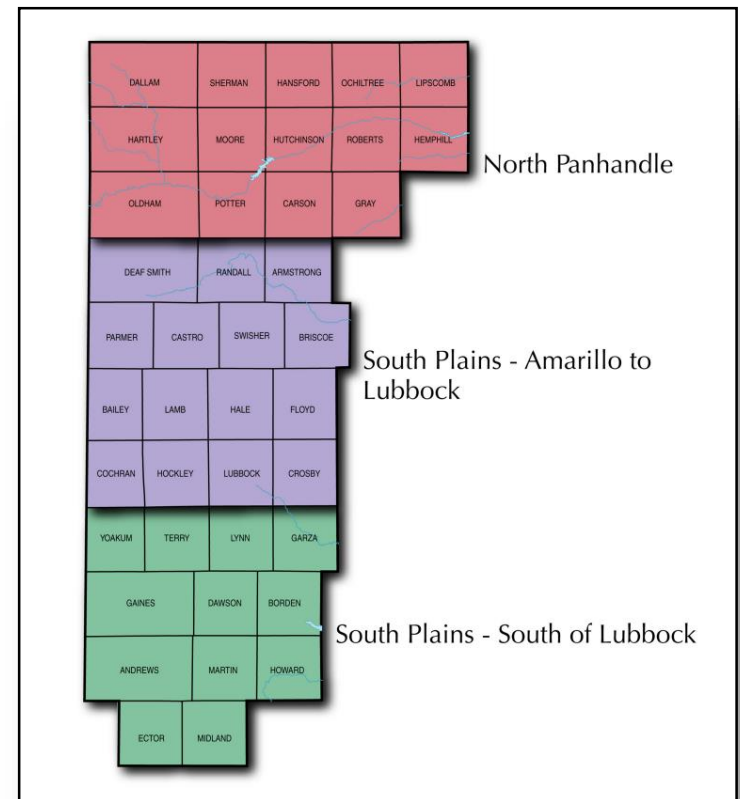
Texas Small Land Sales by Region: 2018



REGION ONE: PANHANDLE & SOUTH PLAINS

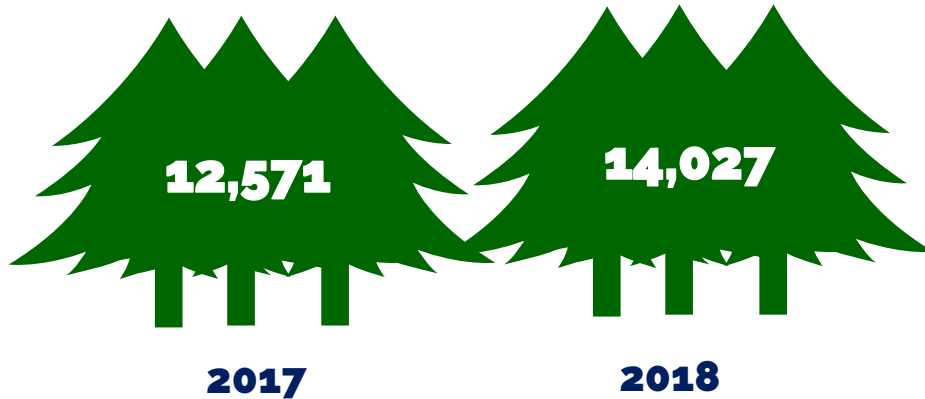
CHARACTERISTICS

- Encompasses the northernmost regions in the state as well as the Amarillo, Lubbock, Odessa and Midland areas.
- Small land sales consist of land parcels of 159 acres or less.
- Includes the following Texas counties: Andrews, Armstrong, Bailey, Borden, Briscoe, Carson, Castro, Cochran, Crosby, Dallam, Dawson, Deaf Smith, Ector, Floyd, Gaines, Garza, Gray, Hale, Hansford, Hartley, Hemphill, Hockley, Howard, Hutchinson, Lamb, Lipscomb, Lubbock, Lynn, Martin, Midland, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, Terry, and Yoakum.



Region One: Panhandle and South Plains

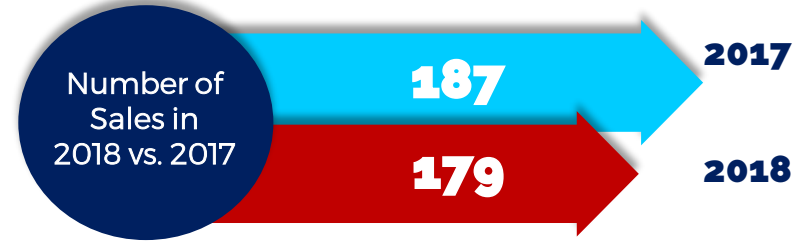
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



55 Acres in 2017 | 71 Acres in 2018

29.1%
Increase from
2017 to 2018

Average Price Per Acre



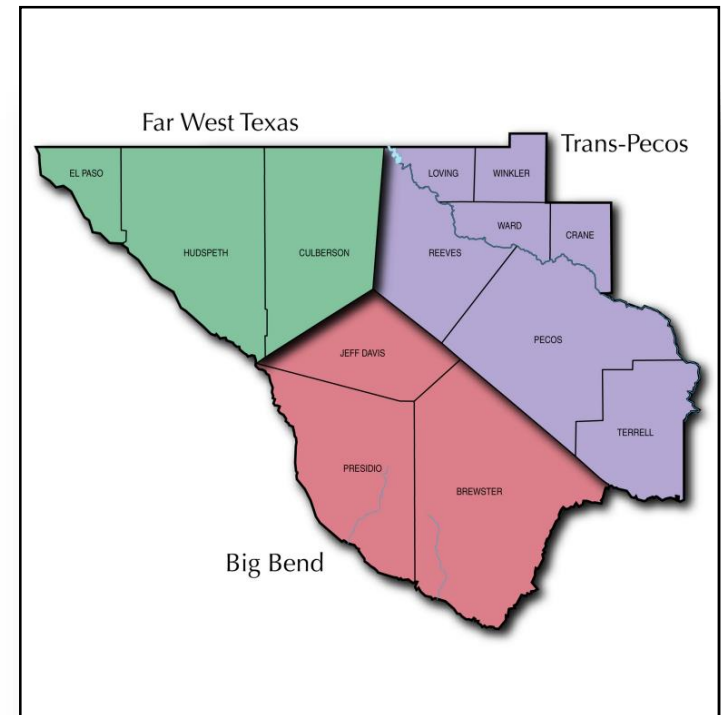
\$2,374 in 2017 | \$2,232 in 2018

-5.9%
Decrease from
2017 to 2018

REGION TWO: FAR WEST TEXAS

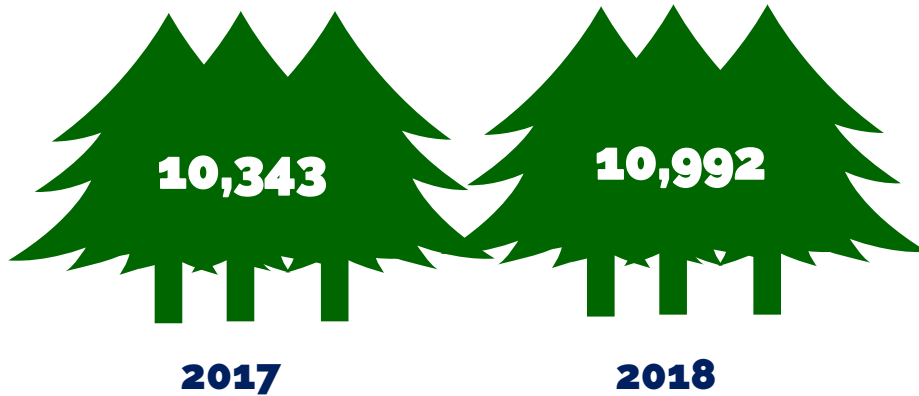
CHARACTERISTICS

- Encompasses the westernmost regions in the state as well as the El Paso area.
- Small land sales typically consist of land parcels of 500 to 8,000 acres, although small land sales of less than 500 acres are included within report data as well.
- Includes the following Texas counties: Brewster, Crane, Culberson, El Paso, Hudspeth, Jeff Davis, Loving, Pecos, Presidio, Reeves, Terrell, Ward and Winkler.



Region Two: Far West Texas

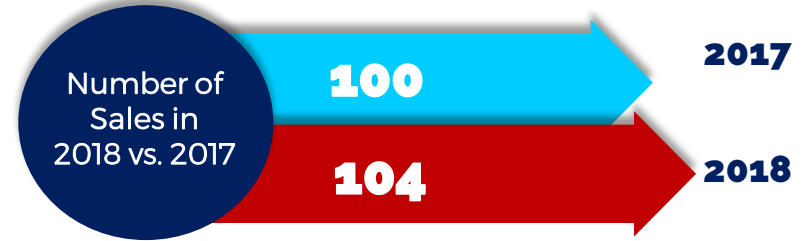
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



79 Acres
in 2017

38 Acres
in 2018

-51.9%
Decrease from
2017 to 2018

Average Price Per Acre



\$334
in 2017

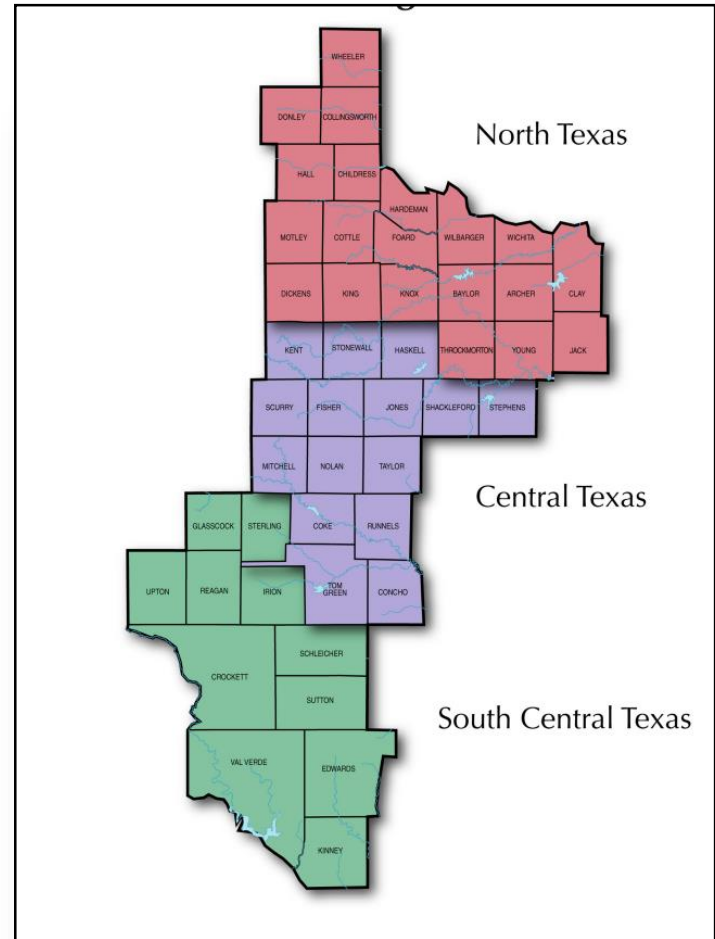
\$533
in 2018

59.5%
Increase from
2017 to 2018

REGION THREE: WEST TEXAS

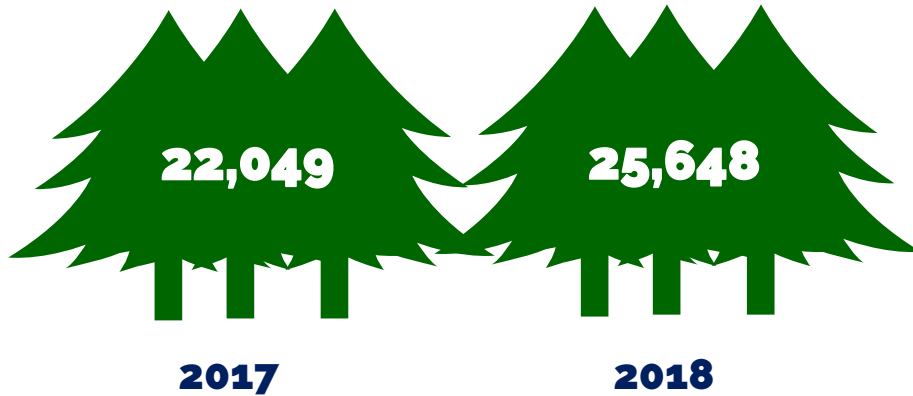
CHARACTERISTICS

- Encompasses cross-sections of North, Central and South Central Texas, stretching from the Oklahoma border all the way down to the Mexican border. Region Three includes the San Angelo and Abilene areas.
- Small land sales consist of land parcels of 94 acres or less.
- Includes the following Texas counties: Archer, Baylor, Childress, Clay, Coke, Collingsworth, Concho, Cottle, Crockett, Dickens, Donley, Edwards, Fisher, Foard, Glasscock, Hall, Hardeman, Haskell, Jones, Kent, King, Kinney, Knox, Love, Mitchell, Motley, Nolan, Reagan, Runnels, Schleicher, Scurry, Shackelford, Stephens, Sterling, Stonewall, Sutton, Taylor, Throckmorton, Tom Green, Upton, Val Verde, Wheeler, Wichita, Wilbarger and Young.

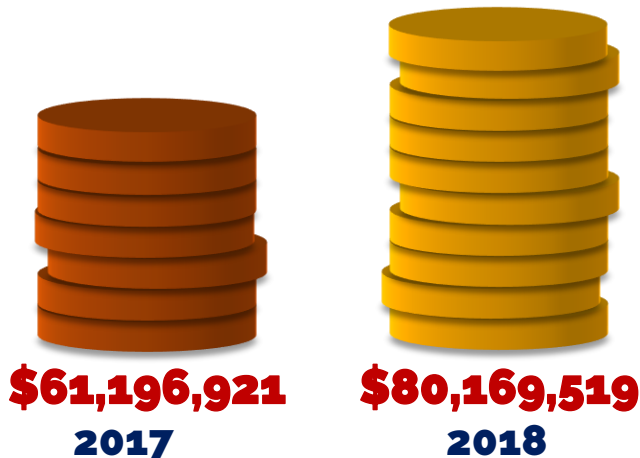


Region Three: West Texas

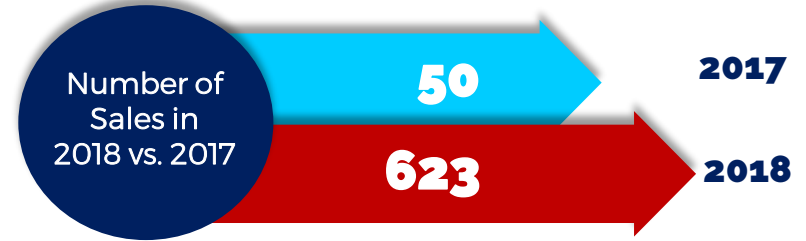
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



39 Acres in 2017 | 35 Acres in 2018

-10.2%
Decrease from
2017 to 2018

Average Price Per Acre



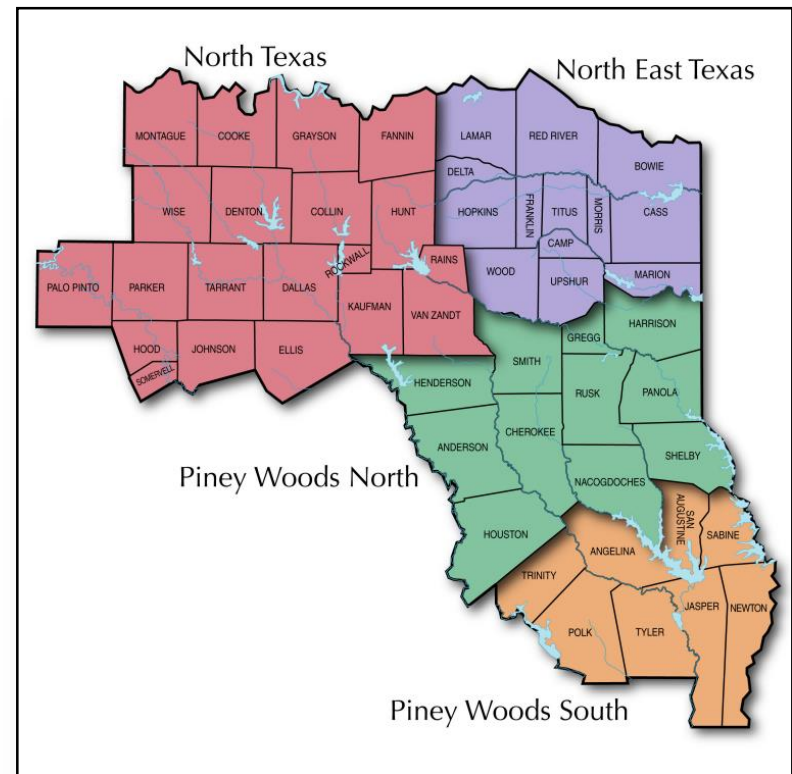
\$2,776 in 2017 | \$3,126 in 2018

12.6%
Increase from
2017 to 2018

REGION FOUR: NORTHEAST TEXAS

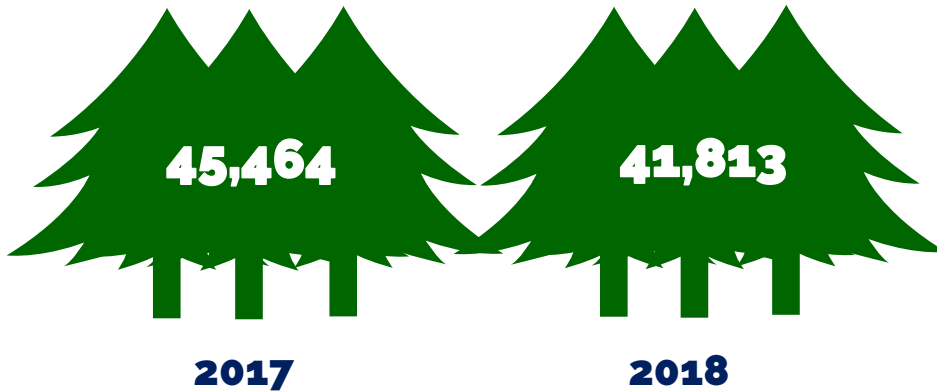
CHARACTERISTICS

- Encompasses the Dallas-Fort Worth-Arlington, Longview, Sherman-Denison, Texarkana, Tyler and Wichita Falls areas.
- Small land sales consist of land parcels of 33 acres or fewer.
- Includes the following Texas counties: Anderson, Angelina, Bowie, Camp, Cass, Cherokee, Collin, Cooke, Dallas, Delta, Denton, Ellis, Fannin, Franklin, Grayson, Gregg, Harrison, Henderson, Hood, Hopkins, Houston, Hunt, Jasper, Johnson, Kaufman, Lamar, Marion, Montague, Morris, Nacogdoches, Newton, Palo, Pinto, Panola, Parker, Polk, Rains, Red River, Rockwall, Rusk, Sabine, San Augustine, Shelby, Smith, Somervell, Tarrant, Titus, Trinity, Tyler, Upshur, Van Zandt, Wise and Wood.



Region Four: Northeast Texas

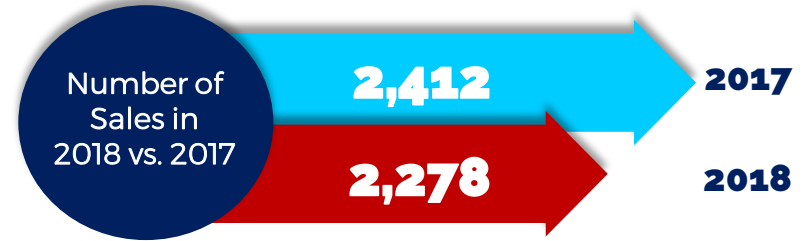
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



18 Acres
in 2017

17 Acres
in 2018

-5.6%
Decrease from
2017 to 2018

Average Price Per Acre



\$8,731
in 2017

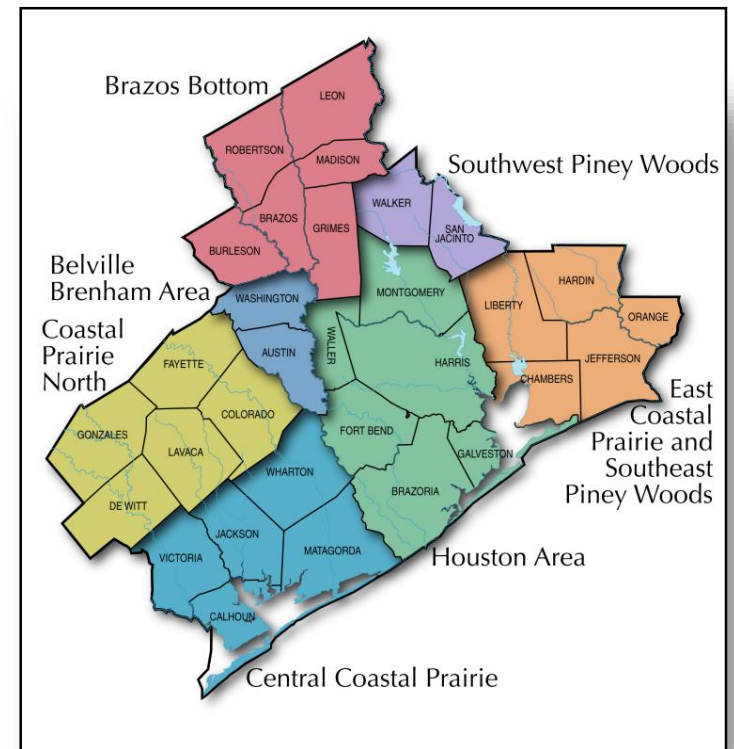
\$9,674
in 2018

10.8%
Increase from
2017 to 2018

REGION FIVE: GULF COAST – BRAZOS BOTTOM

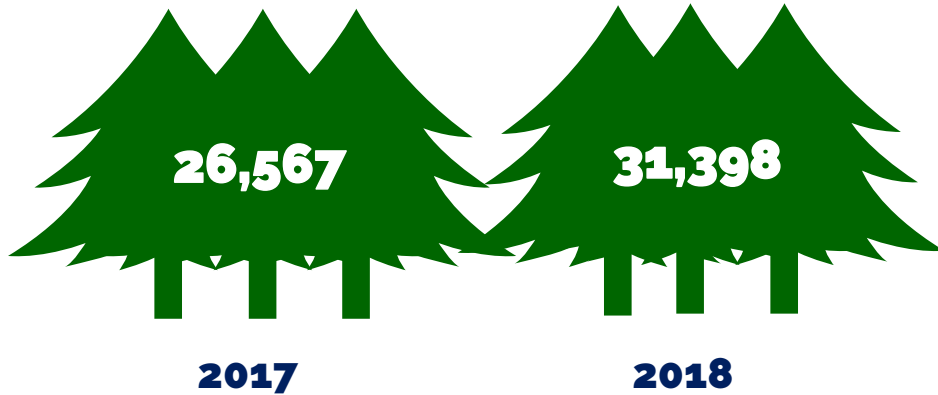
CHARACTERISTICS

- Encompasses the Beaumont-Port Arthur, Bryan-College Station, Houston-The Woodlands-Sugarland and Victoria areas.
- Small land sales consist of land parcels of 42 acres or less.
- Includes the following Texas counties: Austin, Brazoria, Brazos, Burleson, Calhoun, Chambers, Colorado, De Witt, Fayette, Fort Bend, Galveston, Gonzales, Grimes, Hardin, Harris, Jackson, Jefferson, Lavaca, Leon, Liberty, Madison, Matagorda, Montgomery, Orange, Robertson, San Jacinto, Victoria, Walker, Waller, Washington and Wharton.



Region Five: Gulf Coast – Brazos Bottom

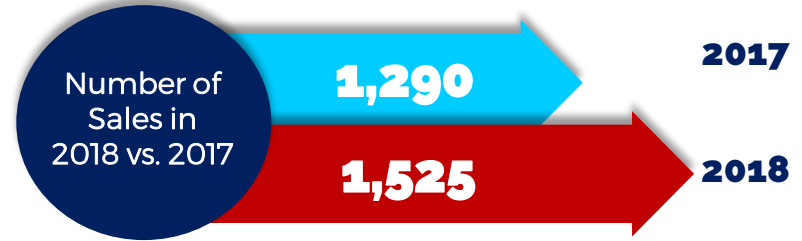
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



18 Acres in 2017 | 19 Acres in 2018

5.6% Increase from 2017 to 2018

Average Price Per Acre



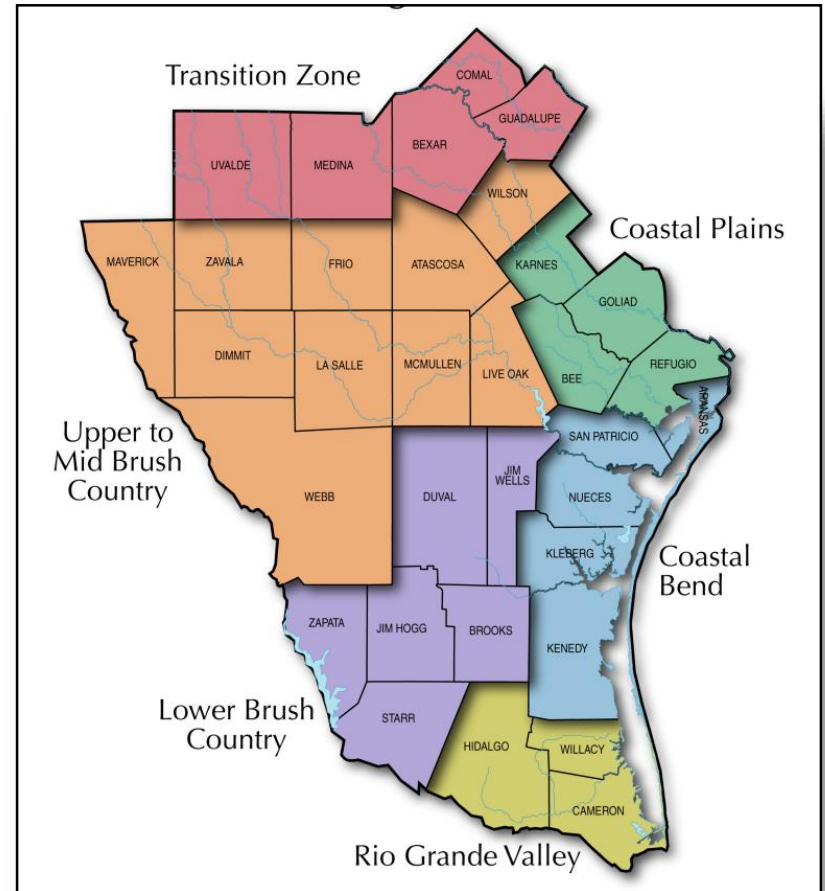
\$10,532 in 2017 | \$10,937 in 2018

3.8% Increase from 2017 to 2018

REGION SIX: SOUTH TEXAS

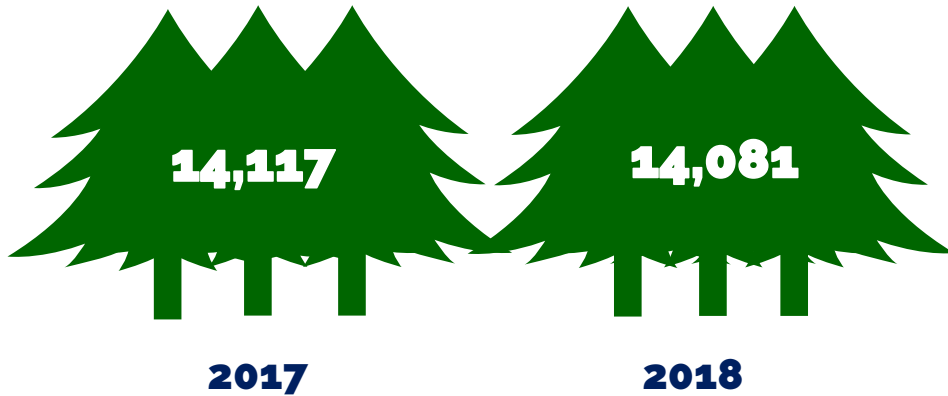
CHARACTERISTICS

- Encompasses the Brownville-Harlingen, Corpus Christi Laredo, McAllen-Edinburg-Mission and San Antonio-New Braunfels areas.
- Small land sales consist of land parcels of 44 acres or less.
- Includes the following Texas counties: Aransas, Atascosa, Bee, Bexar, Brooks, Cameron, Comal, Dimmit, Duval, Frio, Goliad, Guadalupe, Hidalgo, Jim Hogg, Jim Wells, Karnes, Kenedy, Kleberg, La Salle, Live Oak, Maverick, McMullen, Medina, Nueces, Refugio, San Patricio, Starr, Uvalde, Webb, Willacy, Wilson and Zavala.



Region Six: South Texas

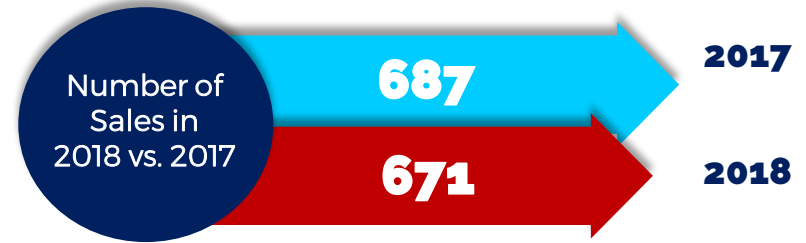
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



19 Acres in 2017 | 18 Acres in 2018

-5.3%
Decrease from 2017 to 2018

Average Price Per Acre



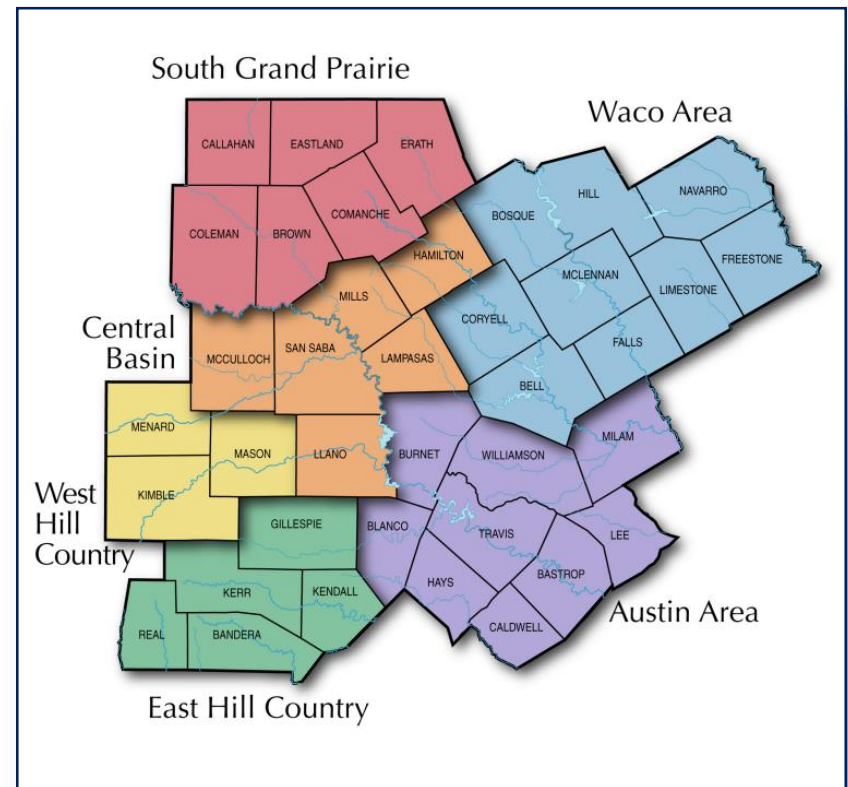
\$8,392 in 2017 | \$8,087 in 2018

-3.6%
Decrease from 2017 to 2018

REGION SEVEN: AUSTIN – WACO – HILL COUNTRY

CHARACTERISTICS

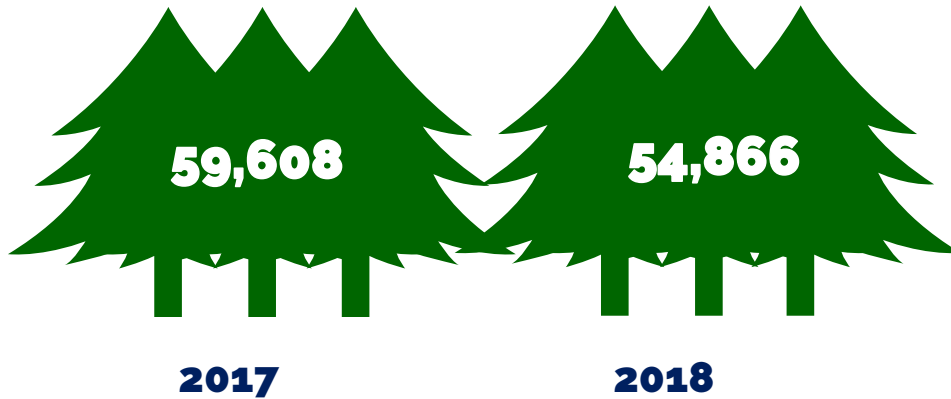
- Encompasses the Austin-Round Rock, Killeen-Temple-Fort Hood and Waco areas.
- Small land sales consist of land parcels 49 of acres or less.
- Includes the following Texas counties: Bandera, Bastrop, Bell, Blanco, Bosque, Brown, Burnet, Caldwell, Callahan, Coleman, Comanche, Coryell, Eastland, Erath, Falls, Freestone, Gillespie, Hamilton, Hays, Hill, Kendall, Kerr, Kimble, Lampasas, Lee, Limestone, Llano, Mason, McCulloch, McLennan, Menard, Milam, Mills, Navarro, Real, San Saba, Travis and Williamson.



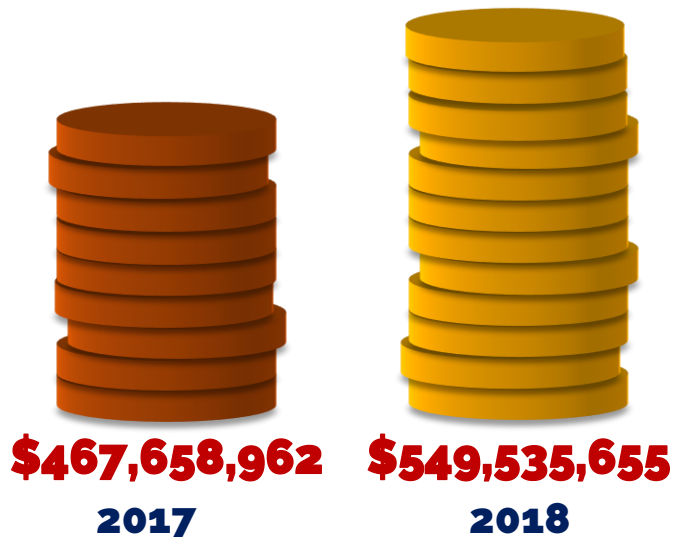
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Region Seven: Austin – Waco – Hill Country

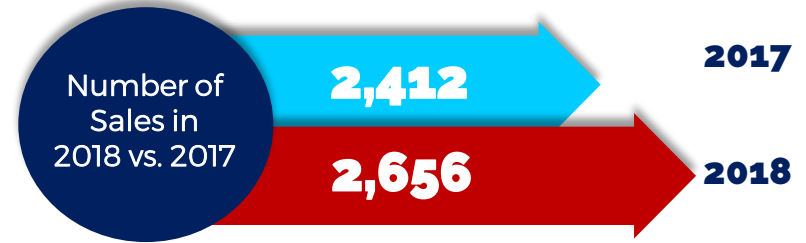
Total Acres Sold



Total Sales Dollar Volume



Small Land Sales Volume



Average Tract Size



20 Acres in 2017 | 20 Acres in 2018

Unchanged from 2017 to 2018

Average Price Per Acre



\$8,524 in 2017 | \$9,219 in 2018

8.2% Increase from 2017 to 2018