

2018 election

Early voting ends today. Here's what you need before heading to the polls.

REAL ESTATE 8 HRS AGO

Say it ain't so: Is Texas turning into California?



Steve Brown, Real Estate Editor

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When economist James Gaines gave a talk recently about the economy and the real estate market, his biggest audience response came from an unexpected topic.

Gaines, chief economist at the Real Estate Center at Texas A&M University, told hundreds of local real estate agents what to expect in the years ahead regarding the state's population growth and demographic changes.

"Do you know what Texas looks like in 30 years?" Gaines asked the audience.

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"California," he offered as the whole ballroom of folks groaned and rolled their eyes.

[Minneapolis builder plans offices in Frisco's \\$700 million Gate project](#)

Nothing gets a bunch of Texans more riled up than to tell them they are turning into California.

"I have used that line a number of times and get the same reaction," Gaines said. "People are always asking where are we going and what will we look like.

"I'm serious about it," he said. "The problems, the issues, politically, socially, economically, land use, housing resources — go down and tick off the issues. We are going down the same path."

Gaines said the rapid growth of jobs, population and wealth that California has seen over the past few decades is similar to what Texas is now experiencing. That means the state faces the same opportunities and increasing challenges.



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D-FW's population, now around 7.5 million, is expected to hit 10 million by 2030.

Gaines' comments about California aren't a joke, but it's too early to see exactly how things will play out.

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"It's easy to make a 30-year projection because I'm not going to be around to defend it," Gaines said.

Last week when I wrote that major Texas cities — Houston, Dallas, Austin — were top destinations for folks from Los Angeles looking to flee their state, it was one of my best-read stories and drew the most negative comments from readers.

"They can no longer afford to live in the California they ruined and now are here, like a virus," one reader fussed in the comments section.

Texas is already creating more jobs than California. And last year, the two fastest-growing population centers in the U.S. were in Texas: the D-FW metro area and Houston.

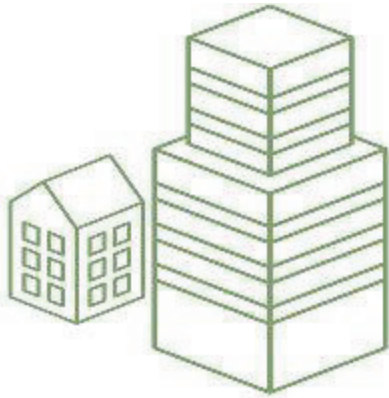
Still, even with the folks leaving the state, California has 10 million more residents than Texas. And median home prices there are more than twice what they are in the Lone Star State.

A house in Texas' most expensive metro area — Austin — that will cost you just over \$300,000 will go for twice that in Los Angeles and more than \$1.5 million in San Francisco.

With soaring home and apartment prices on the West Coast and a shortage of affordable labor, no wonder everyone, from recent college grads to Amazon's top brass, is looking east for greener pastures. And Texas is at the top of their shopping list.

Tennessean Davy Crockett said it best: "You may all go to hell and I will go to Texas."

Of course, Crockett died at the Alamo.



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