



# Texas Outperforms Nation in Job Growth

By Bryan Pope, Associate Editor, Real Estate Center

COLLEGE STATION, Tex. (Real Estate Center) — When it came to creating jobs, Texas outperformed the rest of the country from February 2010 to February 2011.

According to the latest *Monthly Review of the Texas Economy* published by the Real Estate Center at Texas A&M University, Texas gained 230,000 jobs during those 12 months. That's an annual growth rate of 2.3 percent. Over the same period, U.S. nonfarm employment rose 1 percent.

The state's private sector posted an annual employment growth rate of 2.5 percent compared with 1.5 percent for the U.S. private sector.

The state's seasonally adjusted unemployment rate was 8.2 percent in February 2011, unchanged from a year earlier. Meanwhile, the nation's rate decreased from 9.7 to 8.9 percent.

All Texas industries except financial activities and information industries had more jobs, and all Texas metro areas had more jobs. Petroplexes Odessa and Midland ranked first and second, respectively, in job creation followed by Longview and Dallas-Plano-Irving.

The state's actual unemployment rate was 8.2 percent. Midland had the lowest unemployment rate followed by Amarillo, Lubbock, College Station-Bryan and San Angelo.

Despite job growth, existing Texas single-family home sales in February were down 10 percent from a year ago.

Just over 12,000 homes were sold this past February according to the latest Multiple Listing Services (MLS) data compiled by the Center.

The median home price was up 3 percent from the previous year, at \$145,800. There was a 7.2-month inventory.

Courtesy of JB Goodwin