



Economical Residences

The 10 most livable as well as most affordable realty city locations in the United States have a variety of other favorable features alike, in accordance with a new HouseHunt "Current Real Estate Market Issues" study carried out by HouseHunt, Inc., a consumer-oriented Internet firm that supplies free details to hundreds of property owners, residence buyers and home vendors throughout the country. The survey reveals average home prices range from \$130,100 to \$194,400 for existing homes up for sale and located:

- The majority of the 10 metro areas report balanced, good-to-active real estate markets with vendors usually obtaining 95% or even more of their asking costs. Supplies of unsold houses are mostly limited.
- The majority of the 10 metro locations are experiencing strong job as well as population growth as well as excellent economic news. They use quality way of livings, excellent schools and strong family recreation together with other services. Sales data shows that several current home purchasers are moving from various other, usually much more expensive locations.
- All 10 metro markets are drawing in both first-time as well as move-up customers due to inexpensive prices, low home mortgage interest rates and numerous financing alternatives.
- Median property prices for existing single-family homes in the 10 metro areas range between \$130,100 and also \$194,400, compared to the nationwide typical property rate of \$188,800. 4 of the 10 locations reported double-digit price admiration in the previous YEAR.
- All 10 city locations have significant colleges located there.



• Five of the 10 city locations are popular tourist destinations. Nine of the 10 metro areas lie in cozy to moderate environments.

The 10 most habitable and most inexpensive metro areas as established by standards created by "Places Rated Almanac" (David Savageau) and also the most up to date quarterly average sales prices assembled by the National Association of Realtors are:

1. Salt Lake City-Ogden, UT \$157,000.
2. Tampa-St. Petersburg-Clearwater, FL \$172,800.
3. Raleigh-Durham-Chapel Hill, NC \$175,600.
4. Houston, TX \$138,100.
5. Phoenix az, AZ \$193,800.
6. Cincinnati OH, \$139,600.
7. Louisville, KY \$130,100.
8. Austin-San Marcos, TX \$154,100.
9. Orlando, FL \$194,400.
10. Nashville, TN \$152,100.

Four of the 10 city locations-- Tampa-St. Petersburg-Clearwater, Raleigh-Durham-Chapel Hillside, Nashville as well as Austin-San Marcos-- are additionally provided in the latest edition of Lee and also Saralee Rosenberg's "50 Fabulous Places To Increase Your Family Members" (Melissa Giovagnoli). Like Savageau, the writers offer high marks for institutions, tasks and service opportunities, household fun, real estate price, living expenses, climate, healthcare, transportation as well as lifestyle.

" With all the negative information concerning increasing house prices and the widening

affordability gap, it's freshening to locate highly desirable metro areas where most purchasers could locate economical homes," claimed Michael Bearden, president and also Chief Executive Officer of HouseHunt, Inc. "Our quarterly 'Present Market Problems' reports are accessible on a lot of our HouseHunt.com representative sites throughout the nation. For current house sales in their areas, house owners and also house sellers could additionally discover this information easily and immediately on HouseHunt's new moveUp.com web site.". Mark Jenkins of Realty Executives, special HouseHunt member representative for Salt Lake City, explained real estate activity in his metro location as "boosting" from a depressed customers market." He said lots of customers are moving from out-of-state to benefit from the lifestyle and also lower home prices. A typical rate of \$157,000 would probably buy a 2,000 square foot house with three bedrooms, 2 baths as well as a two-car garage on a one-third or one-four acre lot in a great area. Greatest house price admiration is occurring near the University of Utah. One more location is Park City, a popular ski hotel in the close-by mountains where Lee Merryweather of World Class Real estate is the special HouseHunt participant agent.

An energetic real estate market is reported in the Tampa-St. Petersburg-Clearwater metro location by Linda Ippolito of Keller Williams Realty, special HouseHunt participant agent for Bayshore, Westshore-South Tampa Fl, and Davis Island-South Tampa Fl. She claimed the entire location is exploding with development and brand-new sectors. Available real estate is in minimal supply. Although [see more](#) is \$172,800 for the whole city area, typical residence costs are closer to \$400,000 in South Tampa bay. Beachfront residential or commercial properties are additionally valued greater. Ordinary rate admiration is 15.7% in the previous year. A slower-paced however premium quality way of life is reported in the Raleigh - Durham - Chapel Hill metro area by Ray Lenahan of Robert Gray Realtors, special HouseHunt member agent with Robert Gray for Wake Forest, Rolesville as well as Youngsville.

" The large tourist attraction is our Study Triangle, 3 significant universities, outstanding lifestyle, and also modest weather condition," Lenahan stated - He said the median house cost of \$175,600 in the metro area is probably more detailed to \$190,000 in his market area. "That will certainly purchase a new residence with 2,000 square feet with 3 bed rooms, 2 bathrooms on a half-acre whole lot. Either that, or, it would certainly purchase an older residence in a much more well established community," he added.

Houston, with its "could do" entrepreneurial spirit as well as liberal-to-zero zoning restrictions, is drawing in people from both the East and West Coasts to relocate and to buy rental buildings, according to Kathi Frank of RE/MAX The Woodlands, exclusive HouseHunt member agent for The Woodlands and also Forest Springs. The Woodlands is a 27,000-acre scheduled community situated 27 miles north of midtown Houston. "Average cost residence for the entire city location is \$138,100," she claimed. "That will acquire a brand-new, 1,400 square foot residence from a manufacturing building contractor in North Houston or Forest Springs." She included: "Estate properties are priced from the low \$200,000 s to more than \$3 million."

Reva Schafer of West UNITED STATE Realty, unique HouseHunt participant agent for Scottsdale and also Northeast Phoenix, reported a restricted stock and also an extremely active seller's market, with sellers normally obtaining 100% or even more of their asking rates. The average price for the city area is \$193,800 "however difficult to locate anything under \$300,000 in my area," Schafer claimed. "It's more like \$350,000 to \$400,000 as a mean price in Scottsdale. Whole lots are jumping in cost. So are houses." Year-to-year appreciation is 24.4%! She pointed out significant development in the suburban areas of Peoria as well as Chandler. "A year earlier, capitalists were buying from home builders as well as turning (re-selling) the homes. Say goodbye to. Currently, a purchaser needs to live in the property for at least one year to certify."

Great task development, business relocations and a boosting neighborhood economic climate is sustaining the housing market in the Cincinnati city market, according to Saralou Durham of RE/MAX Preferred Group and special HouseHunt participant agent for country Montgomery and also Hyde Park in Hamilton Region, OH. "We have incredible social and leisure centers as well as a top quality lifestyle," she claimed. "A median residence cost of \$139,600 seems a bit low, relying on the location. That quantity of cash will possibly get a tiny two bed room, one bathroom house requiring some repair work or renovation in among our tiny suburban areas." In Louisville, Charlotte Wright and also Michael McConnell of Evergreen Realty are special HouseHunt participant agents for country Jeffersontown. "Louisville is currently the 16th biggest city location in the country," Wright claimed. "We're a hub for UPS as well as have 2 Ford plants situated below. Army personnel based as close-by Ft. Knox as well as their family members are also moving here, she claimed. "The median cost of \$130,100 is possibly low-- \$150,000 would certainly be a lot more exact. The latter will acquire a three bed room, 2 bathroom 1,200 square foot residence with a garage in a great location."

Ann Parr of RE/MAX Austin Benefit as well as exclusive HouseHunt member representative for Westlake & Lake Travis stated well-priced listings are attracting numerous, full-price offers in an extremely energetic vendor's market. Average time on the market is 60-90 days. "We have more youthful experts who wish to live near midtown yet the main place to live is by the lakes," she stated. Rates range from \$150,000 to \$6 million. "Good homes could be acquired for \$250,000 to \$350,000. The average cost home is \$154,100 in Austin. That would probably purchase a starter residence in the Round Rock location or a house requiring renovation in Central Austin. Outdoor patio houses for retired people near Lake Austin sell for \$200,000." Among the most popular of the 10 city markets on the checklist is Orlando, according to Steve Farah of the Royal Real Estate Team. Farah is exclusive HouseHunt participant agent for Alafaya & Waterford Lakes as well as Kissimmee: "We're experiencing incredible development as well as home gratitude," he said. "Our vendor's market is so energetic that listings often last only hrs, not days. Customers frequently must act instantly or the residential property will be gone!" He really feels that the average price of \$194,400 is most likely reduced due to high demand and the low inventory. "A mean cost of \$250,000 would certainly be much more

realistic and would acquire a 3-- room, two bath home with 1,700 to 2,000 square feet." Because the first quarter of 2004, the typical price house has actually valued 28.7%. Nashville, the 10th ranked city location on the listing, provides a relaxed, friendly lifestyle as well as budget-friendly house prices to beginners, inning accordance with Mary Barbee of Coldwell Banker Andrews as well as Associates. And also, there is no state revenue tax. Barbee is the unique HouseHunt member representative for South East Nashville. "The mean price of \$152,100 seems reduced-- it's more like \$170,000, depending upon area. That amount of money would probably purchase a three-bedroom, two-bath new residence with 1,200-1,500 square feet in the suv communities of Madison and Smyrna," she claimed. The typical residence cost is up 11.3% in the past year in the Nashville metro area.