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# Forecast says Dallas will be one of top 10 home markets for 2009

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Despite continued sale declines, a new forecasts predicts the Dallas area will be one of the top home markets in the country this year.

Fort Worth, Houston, San Antonio and Wichita Falls are also on the list of what are expected to be the 10 top-performing housing markets, according to a report released Wednesday by analysts at Local Market Monitor.

The study indentified home markets where residential values are expected to remain level, did not see a housing boom and have had modest employment declines.

“Home prices in these areas are generally below the US average and reflect where the recession has so far had a relatively mild impact,” the report says.

Dallas has ranked high in previous studies done by North Carolina-based Local Market Monitor.

“This means that Dallas-Plano-Irving will fare among the best over this next year, a factor that bodes well considering the state of the national housing crisis,” a representative of the research firm said.

Home sales prices in North Texas are down about 2 percent so far this year, according to data collected by local real estate agents. By comparison, U.S. home prices have fallen by more than 15 percent.

Most Texas cities fared well in the report, but other major U.S. home markets got bad marks.

Fresno, Las Vegas, Miami, Orlando, Phoenix, Portland, San Jose, Tacoma, Tucson, West Palm Beach, Fla., and Stockton, Calif., were rated as cities with the worst home market prospects.

“These markets, which are expected to have the largest declines in home values over the next year, are also among those that previously had the biggest price booms,” the researchers said. “This was attributed in large part to speculative buying, including the repercussions of inflated housing construction on the local job market and investor portfolios.”

## Housing sector outlook

Markets with the best expected performance in home price are:

Baton Rouge, LA

Buffalo-Niagara Falls, NY

Dallas-Plano-Irving, TX

Fort Worth-Arlington, TX

Houston-Sugar Land-Baytown, TX

Little Rock-North Little Rock-Conway, AR

Omaha-Council Bluffs, NE-IA

Pittsburgh, PA

San Antonio, TX

Syracuse, NY

Wichita Falls, TX

The 10 largest markets with the worst expected performance in home price are:

Fresno, CA

Las Vegas-Paradise, NV

Miami-Miami Beach-Kendall, FL

Orlando-Kissimmee, FL

Phoenix-Mesa-Scottsdale, AZ

Portland-Vancouver-Beaverton, OR-WA

San Jose-Sunnyvale-Santa Clara, CA

Stockton, CA

Tacoma, WA

Tucson, AZ

West Palm Beach-Boca Raton-Boynton Beach, FL

SOURCE: Local Market Monitor