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Your Texas Real Estate News

Area Homes Likely to Appreciate 4% in '07 Stable, balanced market to keep Dallas housing affordable, report says

Wednesday, December 20, 2006 Dallas Morning News
By Steve Brown—Real Estate editor

If your hoping that Dallas—Fort Worth houses will become more affordable next year, a new forecast may be disappointing. The DFW area is expected to see a price gain in home prices in 2007, according to the latest housing outlook by Fiserv Lending Solutions.

While the nation as a whole will see flat home prices in 2007—with many cities seeing double digit falls—prices in Texas cities, including Dallas and Fort Worth, will appreciate, the firm predicts. Analysts with the Wisconsin based mortgage data processing firm have been successfully forecasting home-price changes for more than a decade.

"Dallas has had a very stable, with respect to price appreciation, and balanced market," Fiserv chief economist David Stiff said Tuesday. "No large run up in prices, so housing remains quite affordable." Fiserv estimates that since 2001, Dallas-area home prices have risen about 17 percent, compared with more than 53 percent nationwide. "This insulates the Dallas market from price declines," Mr. Stiff said.

"Similar stories can be told for other Texas markets." Many potential homebuyers in North Texas are on the sidelines waiting for prices to fall, Realtors have said. This survey indicates that their wait may be in vain. Indeed, Brownsville is forecast to have an 8.3 percent price gain next year—one of the largest in the country. Prices are forecast to rise 3.3 percent in Houston and 3 percent in Austin.

"Texas markets are expected to do much better than the national market in 2007 for the first time in several years," said James Gaines, an economist with the Texas A&M University Real Estate Center. "We expect appreciation rates across the board in the state to be at least 5 percent to 6 percent or even better."

Mr. Gaines said the only thing that could derail home-price growth is overbuilding. "But this will probably affect smaller areas, particular developments, or subdivisions, rather than the whole metropolitan area or country," he said.

Regions that have seen the biggest gains in home prices will give up value in 2007, Mr. Gaines said. The largest declines in home prices are forecast in California, Florida, Arizona, Nevada and parts of the Northeast. Merced, California, for instance, is forecast to suffer more than a 10 percent drop in prices next year. Fiserv anticipates that prices will fall more than 9 percent in Las Vegas and Miami and 6 percent in Phoenix.

The next TexInvestors "Successfully Buying HUD Homes" class at Collin County Community College begins January 17th. Register at 972-985-3758 or by email at cluckcock@ccccd.edu.

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Happy New Year

from the TexInvestors Team!



On behalf of Jim Ryan and the TexInvestors Team, thank you for making 2006 a wonderful year...we look forward to serving your needs in 2007.

Indoor Pollutants The Inside Story...

The cool weather sends most people indoors, but in our attempt to beat the elements we subject ourselves to a wide range of indoor pollutants. Research indicates that the air within our homes and other buildings can be more seriously polluted than the air in even the largest cities.

There are many sources of indoor air pollution such as tobacco products, building materials and furnishings, products for household cleaning, and outdoor sources such as radon, pesticides, and insecticides. To reduce the amount of indoor pollutants in your home the EPA suggests the following:

Source Control: Eliminate individual sources of pollution or reduce their emissions. Some sources, like those that contain asbestos, can be sealed or enclosed; others, like gas stoves, can be adjusted to decrease the amount of emissions.

Ventilation Improvements: Lower the concentrations of indoor air pollutants in your home by increasing the amount of outdoor air coming indoors. Opening windows and doors, operating window or attic fans or running a window air conditioner with the vent control open increases the outdoor ventilation rate.

Air Cleaners/Purifiers: Air cleaners remove pollutants from the indoor air. There are many types and sizes of air cleaners on the market, ranging from relatively inexpensive table-top models to sophisticated and expensive whole-house systems.

For more information on indoor air pollutants and what you can do to clean the air in your home, please visit <http://www.epa.gov/iaq/pubs/insidest.html#intro1>

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