



"The TexInvestors Team"

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Your Texas Real Estate News

Dallas Market "Undervalued"

This time, being on the low end of a survey probably isn't so bad

Thursday, June 15, 2006 Dallas Morning News

Dallas has more to brag about than its basketball team. A new survey finds that Big D has the most undervalued housing of any big-city market in the country. That's right – the best buy in the nation. Normally, it wouldn't be bragging material to have "undervalued" real estate. But with the buzz about cooling residential prices in many cities, it's good news that Dallas doesn't have a housing bubble hanging overhead. Indeed, homes in the Dallas area were almost 19 percent undervalued in the first quarter, according to an analysis by financial firms Global Insight and National City Corp. Compare that with Naples, Fla., where the median home price was more than 100 percent overvalued. Or Salinas, Calif., which was 79 percent overvalued in the first quarter.

Seventy-one metro areas, accounting for 39 percent of all single-family housing value, were deemed to be extremely overvalued," the housing sector report warns. Most of those hot markets are in Florida and California. But there are signs that a correction is in the works. "Quarter-to-quarter price appreciation is slowing in most metro areas and is nearly flat in San Diego and Boston," the analysts said.

The cities at the top of the "undervalued" column have something in common – they are all in Texas. Bryan-College Station has the biggest spread – almost 24 percent undervalued. Next comes Dallas, and then Fort Worth with 18.5 percent undervalue in median prices. The study also points out that the Dallas area lost more than 18 percent of its housing value during the "correction" of 1986 through 1989. Only someone who wasn't here for the regional economic collapse of the late 1980s would refer to it as a "correction." Texas homeowners who watched their real estate values evaporate would have more colorful descriptions of that real estate crash. No doubt the folks in Florida and California will have something to say about home values before the current "correction" is over.

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"TexInvestors Team"



The TexInvestors Team Becomes Corporate Sponsor of DFWREIN

DFWREIN is a real estate investor network servicing the Dallas Fort Worth Metroplex and the North Texas region, DFWREIN Provides its members an opportunity for education, networking, and resources to succeed in their real estate investment venues. Monthly meetings are held the First Thursday of each month at the DoubleTree Hotel on the corner of Midway and LBJ Freeway. Networking starts at 6 p.m.

All of us at the TexInvestors Team hope to see you at the meeting on July 6th!

Visit our Web site at
www.TexInvestors.com

TexInvestors Team Teaches Class at Collin County Community College "Successfully Buying HUD Homes"

The next TexInvestors "Successfully Buying HUD Homes" class at Collin County Community College begins in August. Learn the process that must be used to purchase HUD homes. Learn how to research these properties and determine property values. This course is designed for the home buyer and/or real estate investor looking to purchase discounted properties. Come join the TexInvestors in the next information packed class starting on August 2, 2006. Register at 972-985-3758 or by email at cluckock@cccd.edu, the class fee is only \$89.