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News

Top 10 markets for home-price growth in Q4 2011

NAR: Florida, Texas home to 9 of 29 markets with rising prices
 BY INMAN NEWS, THURSDAY, FEBRUARY 9, 2012
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Median **single-family existing-home prices** rose in about 20 percent of the 149 markets tracked by the National Association of Realtors in fourth-quarter 2011 compared to the same quarter in the previous year, and Florida and Texas are home to nine of the 29 metros with positive growth.



House and dollar signs image via Shutterstock.com.

Nationally, the U.S. median single-family existing-home price fell 4.2 percent year over year in fourth-quarter 2011, to \$163,500. Real estate owned (REO) and short-sale properties accounted for 30 percent of home sales in fourth-quarter 2011, down from 34 percent in fourth-quarter 2010, the association also reported.

The median price rose 25.6 percent year over year in the fourth quarter in the Cape Coral-Fort Myers, Fla., metro area, to \$108,000 -- it was the highest increase among the 149 metros featured in NAR's latest report, released today.

The national median existing single-family home price was \$163,500 in the fourth quarter, down 4.2 percent from \$170,600 in the fourth quarter of 2010. The median is where half sold for more and half sold for less. Distressed homes -- foreclosures and short sales that sold at discounts averaging 15 to 20 percent -- accounted for 30 percent of fourth-quarter sales; they comprised 34 percent of sales a year earlier.

Other Florida markets with year-over-year growth in median single-family prices in the fourth quarter included: Palm Bay-Melbourne-Titusville, up 8.3 percent; Tampa-St. Petersburg-Clearwater, Fla., up 2.96 percent; and Ocala, up 1.1 percent.

Texas markets with positive median price growth during that period included: Abilene, up 16 percent; Amarillo, up 3.9 percent; El Paso, up 1.3 percent; Houston-Baytown-Sugar Land, up 1.2 percent; and Corpus Christi, up 0.7 percent. Amarillo was featured in an Inman News report released earlier this month, "[10 Real Estate Markets to Watch in 2012](#)," as the No. 7 market on the list.

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Also, Waterloo, Iowa, which ranked seventh in NAR's report among those metros with the largest percentage increase in median single-family existing-home prices, ranked ninth in the 10 Real Estate Markets to Watch report.

Top 10 Markets with Largest Percentage Increase in Median Single-family Existing-home Prices (Q4 2010-Q4 2011)

Cape Coral-Fort Myers, Fla.	25.58%
Abilene, Texas	15.99%
Yakima, Wash.	11.4%
Kankakee-Bradley, Ill.	10.01%
Grand Rapids, Mich.	9.83%
Palm Bay-Melbourne-Titusville, Fla.	8.3%
Waterloo/Cedar Falls, Iowa	6.4%
Bismarck, N.D.	5.32%
South Bend-Mishawaka, Ind.	4.3%
Spartanburg, S.C.	4.12%

Source: National Association of Realtors.

Top 10 Markets with Largest Percentage Increase in Median Single-family Existing-home Prices (Q3 2011-Q4 2011)

Yakima, Wash.	18.42%
Cape Coral-Fort Myers, Fla.	8.54%
Hagerstown-Martinsburg, Md.-W.Va.	6.5%
Phoenix-Mesa-Scottsdale, Ariz.	4.49%
Farmington, N.M.	4.25%
Bismarck, N.D.	3.36%
Abilene, Texas	2.97%
Little Rock-N. Little Rock, Ark.	2.96%
Green Bay, Wis.	2.15%
Florence, S.C.	2.05%

Source: National Association of Realtors.

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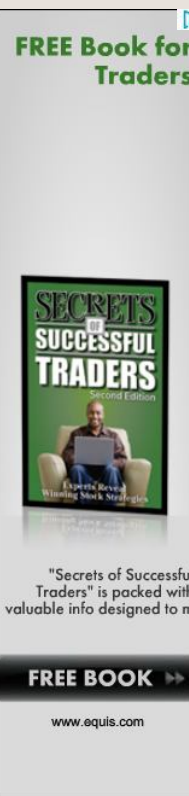


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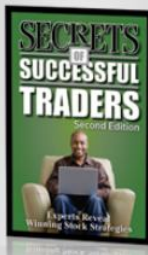
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Submitted by [Audrey Huffenreuter](#) on February 9, 2012 - 7:49pm.

Thank you for the post. Very interesting numbers. I'm surprised Dallas San Antonio, and Austin didn't make the list.
Audrey with Austin Real Estate

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