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JANUARY 2012

12 CITIES WHERE HOME PRICES HAVE RISEN MOST

1. Cape Coral-Ft. Myers, Fla.



Euku at en.wikipedia

One-year change in home prices: 12.1%

Median home price: \$100,000

Change in price since peak: -63.4%

Unemployment rate: 10.7%

Foreclosure rate: 1 of every 92 housing units (1.09%)

Cape Coral epitomized the housing boom and bust, so

it's a shocker to see it rank first among cities where prices have risen most. That's especially true given that the rates of unemployment and foreclosure remain high and distressed properties still constitute half of all sales in the metro area, which ordinarily would exert downward pressure on demand and prices.

Sales in this appealing area, with its 400 miles of waterways and access to the Gulf of Mexico beaches, islands and fishing grounds, are steady (and traditionally rise with the arrival of winter snowbirds). The region has just four months' supply of homes for sale, but that figure varies greatly by locale and property type (for example, from less than a month's supply of single-family homes in Lehigh Acres to a year's supply of condos in Ft. Myers Beach).

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texasnana

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