



Real Estate UPDATE



The fast-growing areas in the United States are in the Sunbelt, with Texas leading the way, according to data released today by the U.S. Census Bureau. Dallas-Fort Worth added more than 162,000 residents between July 2006 and July 2007, more than any other metro area. Three other Texas cities - Houston, Austin, and San Antonio - also were in the top 10.

Experts credit much of the growth in the South to strong local economies and housing prices that are among the most affordable in the United States.

Other areas experiencing growth included the New Orleans area, which is recovering from Hurricane Katrina and grew by 4 percent or nearly 40,000 people. During the same survey last year, the population of New Orleans dropped by nearly 290,000 people.

Meanwhile, Detroit lost more than three times as many people as any other metro area - its population declined more than 27,300. Other areas losing more than 5,000 people were Pittsburgh, Cleveland, Columbus, Ga., Youngstown, Ohio, and Buffalo, N.Y.

A report earlier this month by Global Insight found that housing prices in the Dallas area were undervalued by as much as 30 percent.

Did you know?

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The 10 biggest gainers:

1. Dallas-Fort Worth-Arlington, Texas: 162,250
2. Atlanta-Sandy Springs-Marietta, Ga.: 151,063
3. Phoenix-Mesa-Scottsdale, Ariz.: 132,513
4. Houston-Sugar Land-Baytown, Texas: 120,544
5. Riverside-San Bernardino-Ontario, Calif.: 86,660
6. Charlotte-Gastonia-Concord, N.C.-S.C.: 66,724
7. Chicago-Naperville-Joliet, Ill.-Ind.-Wis.: 66,231
8. Austin-Round Rock, Texas: 65,880
9. Las Vegas-Paradise, Nev.: 59,165
10. San Antonio, Texas: 53,925

The 10 fast-growing metro areas

1. Palm Coast, Fla.: 7.2 percent
2. St. George, Utah: 5.1 percent
3. Raleigh-Cary, N.C.: 4.7 percent
4. Gainesville, Ga.: 4.5 percent
5. Austin-Round Rock, Texas: 4.3 percent
6. Myrtle Beach-Conway-N.C.-Myrtle Beach, S.C.: 4.2 percent
7. Charlotte-Gastonia-Concord, N.C.-S.C.: 4.2 percent
8. New Orleans-Metairie-Kenner, La.: 4 percent
9. Grand Junction, Colo.: 3.7 percent
10. Clarksville, Tenn.-Ky.: 3.7 percent

10 Fastest Growing U.S. Cities



Source: *The Associated Press, Paul J. Weber (03/27/08)*