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## **Austin "low risk" for home price correction**

**Austin Business Journal**

**The Austin metropolitan area is not likely to see a major correction in home prices, according to PMI Mortgage Insurance Co.'s First Quarter 2009 Economic and Real Estate Trends Report.**

**When it comes to risk of a home price correction, Austin is the 17th most-stable among the nation's 50 largest cities**, the report shows. However, all four of Texas' other major cities are among the top 10 most-stable on the list.

The index ranks the nation's 50 largest metropolitan statistical areas according to the likelihood that home prices will be lower in two years. It uses home price appreciation, employment, affordability, excess housing supply, interest rates, and foreclosure activity to determine these probabilities. The Miami area had the highest risk, followed Riverside-San Bernardino-Ontario, Calif, and Fort Lauderdale-Pompano Beach-Deerfield Beach; Fla.

The most stable market was Pittsburgh, followed by Cleveland-Elyria-Mentor, Ohio.

California-based PMI (NYSE:PMI) markets residential mortgage insurance and credit-enhancement products.

**Courtesy of JB Goodwin**