

10 top turnaround towns

Despite some dreary housing market reports, there are some metro areas where markets should soon rebound.

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Austin, Texas

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COURTESY: THE GOODLIFE TEAM

A three-bedroom ranch north of downtown Austin is \$204,900. For further information: [Trulia](#)

Median home price: \$190,000

1-Year change through 2010: -0.7%

Austin has many of the attributes of other Texas cities, such as solid job growth, a rather laissez faire regulatory atmosphere when it comes to home building and plenty of space to grow out into.

Those factors have kept home prices in check despite a rapid increase in demand caused by a large influx of new residents. Since Austin prices never soared toward the sun, they have never fallen back again either: Prices are only down about 2% from peak.

The area has a big tech industry presence, particularly Dell, and a well-educated and well-paid work force associated with the massive University of Texas campus. Its pleasant location on the edge of the Texas Hill Country is also a draw for new residents.

Demand for housing is warming up, according to Move.com. It reported that median list prices in March rose 2% year-over-year, and the typical house for sale only lasted on the market for about 90 days in March, well under the national median.

Metro area home prices remain fairly affordable, at a median of about \$190,000, according to Fiserv. The market should be at least stable this year and there's plenty of room for growth if the economic recovery picks up steam.

Courtesy of JB Goodwin