



TEXAS STILL BUYER'S MARKET

TEXAS (Real Estate Center, [The Herald-Zeitung](#)) – Despite rising foreclosure rates in the United States (now nearly 32 percent), the rate in Texas is down 14 percent since last year.

Jim Gaines, research economist with the Real Estate Center at Texas A&M University, said the Texas housing market is doing very well compared with the rest of the nation.

"We're being compared to large, high-growth states like Florida, New York, California and Illinois, and our housing market is in much better shape. This is partly because about four or five years ago, we didn't have the big run-up in prices that many of those states had," Gaines said.

Texas also benefits from a lack of overbuilding, which often creates an excess of inventory to drive down home prices.

Affordable homes, low mortgage and interest rates, and first-time homebuyer tax credits also make this an ideal time to buy a home, according to Gaines.

Courtesy of JB Goodwin