



Texas Cities Dominate Ten-X's Fall 2017 List of "Hottest" Single-Family Markets

San Antonio, Fort Worth, Dallas, Columbus and Tampa Earn Top Spots Due to Continued Demand, Price Appreciation, and Economic Growth

IRVINE, Calif. and SILICON VALLEY, Calif., Oct. 17, 2017 /PRNewswire/ --

Ten-X, the nation's leading online real estate marketplace, today released its Top Single-Family Housing Markets Report for Fall 2017, which ranks the nation's 50 largest housing markets according to current and forecasted housing fundamentals. The top five markets, in order, were San Antonio, Fort Worth and Dallas, Texas, followed by Columbus, Ohio and Tampa, Florida. Each region experienced strong buyer demand, home price appreciation, strong affordability, and economic and demographic growth.

All three Texas cities also finished in the top five in Ten-X's Summer 2017 report, with San Antonio leapfrogging Fort Worth and Dallas to claim the top spot in the Fall. The three Texas cities saw double digit home price gains, yet they remain very affordable areas to buy homes, indicating they have a bright outlook ahead. Columbus advanced six spots to return to the top five, thanks to increasing sales, home price gains, strong affordability and modest downside risk. Tampa claimed the number five spot due to solid economic and demographic growth since the Great Recession.

"The cities at the top of our list have consistently seen the most favorable market factors," said Ten-X Executive Vice President Rick Sharga. "However, hot housing markets can come and go. It remains to be seen what impact Hurricanes Harvey and Irma will have on construction labor forces and housing inventory in Texas and Florida. Meanwhile, Southern California and Northeast markets continue to cool due to soaring prices and low inventory, which keeps homeownership out of reach for many first-time buyers."

Top Five Markets at a Glance

Market	Median Home Price	Home Price Growth, Annual	Home Sales Growth, Annual
San Antonio, TX	\$176,630	11.2%	2.6%
Fort Worth, TX	\$191,549	10.8%	2.5%



Dallas, TX	\$231,503	9.9%	2.7%
Columbus, OH	\$199,806	9.2%	1.6%
Tampa, FL	\$196,318	12.1%	1.8%

Top Market Highlights

San Antonio

San Antonio's housing market continues to impress with home sales outpacing the U.S. rate, despite actually slowing down from the second quarter of 2017. Home prices were nearly double the national average, surging to about 36% above their prior peak. Despite these trends, homes in San Antonio remain very affordable and have historically shown less downside risk compared to the rest of the U.S., a positive sign for continued price appreciation. Healthy population gains and a strong economic forecast should drive housing demand in the coming years. If the fallout from Hurricane Harvey thins out an already tight construction labor market, San Antonio could be in for even tighter inventory and substantial price gains.

Fort Worth

Fort Worth's housing market remains white hot, with home sales nearly doubling the U.S. pace. Annual price growth has also outstripped the U.S. average since the beginning of 2014, with this quarter's 10.9% price increase the fifth straight double-digit gain for the area. Home prices are now at an all-time high and nearly 50% above their prior peak. An overheated market has yet to become a concern as prices are still very affordable and historically have shown only modest downside risk. Solid economic and population growth are expected to propel the market forward, as Hurricane Harvey could tighten inventory and boost home prices.

Dallas

The Dallas market continues its amazing performance. While the home sales rate has declined slightly from last quarter's pace, it is still on track to surpass prior peaks and is more than double the nationwide rate. Home prices also continued to outperform the national average, rising to more than 50% above their pre-recession peak. Like other Texas cities, prices remain very affordable with room to grow and only slight downside risk volatility. Dallas has also seen a substantial increase in housing permits in recent years, although construction activity could slow due to rebuilding efforts in and around Houston. The area's superior economic outlook and demographic trends should bolster housing demand in coming years.

Columbus



The Columbus housing market has made impressive progress with sales up 1.6% from one year ago and now within 10% of their pre-recession peak. Home prices surged to an all-time high of nearly \$200,000, up 9.2% from one year ago and 25% more than their prior peak. The market has plenty of room to expand as homes are extremely affordable and prices are experiencing only modest volatility. Supported by healthy population gains and a strong economy, the Columbus market is likely to continue to improve in the coming years.

Tampa

The Tampa market continued its prolonged recovery from the Great Recession. While home sales dipped from cyclical highs last quarter, they outpaced the U.S. rate and are within 20% of their pre-recessionary peak. Home price gains are nearly double the U.S. pace and have seen nine straight quarters of double digit increases, yet prices are still below pre-recession peaks and remain affordable for many buyers. Robust demographic trends and a solid economic forecast give the market a great future, with prices likely to receive an additional boost in the wake of Hurricane Irma, which will tighten housing inventory.

"The ongoing expansion of the U.S. economy remains the primary driver behind top-performing housing markets, yet the overall housing market is struggling to make significant gains," said Ten-X Chief Economist Peter Muoio. "Labor market increases remain strong; however, wage growth has been somewhat underwhelming. This has become a growing concern as the cost of housing continues to rise, limiting affordability prospects for many borrowers. An uptick in mortgage interest rates, as well as the effects of recent hurricanes, could curb sales in the coming months."

Market Rankings and Methodology

Sales and pricing activity on the Ten-X platform provides real-time insight into buyer demand and price appetite, particularly among real estate investors. Combining past and current housing trends with its economic growth forecasts, Ten-X regularly ranks the nation's largest 50 housing markets for performance potential.

The rankings consider pricing, sales, affordability and permit activity, as well as economic and demographic growth. Since the rankings are forward-looking, Ten-X also considers economic forecasts, population trends, and future growth prospects weighed against potential volatility.

Rank	Market
1	San Antonio
2	Fort Worth, TX



3	Dallas
4	Columbus, OH
5	Tampa, FL
6	Orlando, FL
7	Indianapolis
8	Austin, TX
9	Nashville, TN
10	Raleigh, NC
11	Charlotte, NC
12	Las Vegas
13	Fort Lauderdale, FL
14	Palm Beach County, FL
15	Atlanta
16	Jacksonville, FL
17	Salt Lake City
18	Denver
19	Minneapolis
20	D.C.
21	Portland, OR
22	Phoenix
23	Seattle
24	Sacramento, CA
25	Cincinnati
26	San Diego
27	Detroit
28	Riverside, CA
29	Kansas City, MO
30	Boston
31	Houston
32	Oakland, CA
33	Philadelphia
34	Suburban Maryland
35	Northern Virginia
36	Miami
37	Memphis, TN
38	Pittsburgh
39	Cleveland
40	St. Louis
41	Milwaukee
42	Baltimore
43	Orange County, CA
44	Long Island, NY
45	Chicago



46	Northern New Jersey
47	Central New Jersey
48	Los Angeles
49	San Francisco
50	San Jose, CA

About Ten-X

Ten-X is the nation's leading online real estate transaction marketplace and the parent to Auction.com, Ten-X Commercial and Ten-X Homes. To date, the company has sold 300,000+ residential and commercial properties totaling over \$50 billion. Leveraging desktop and mobile technology, Ten-X allows people to safely and easily complete real estate transactions online. Ten-X is headquartered in Irvine and Silicon Valley, Calif., and has offices in key markets nationwide. Investors in the company include Thomas H. Lee Partners, L.P. CapitalG (formerly Google Capital) and Stone Point Capital. For more information, visit www.Ten-X.com. SOURCE Ten-X For further information: Ron Anderson, Strategic Vantage, ronanderson@strategicvantage.com, (770) 715-0655