

How to play the real estate bounce-back

The housing market may be melting down, but Business 2.0 worked with Moody's Economy.com to identify 10 cities that have just about hit rock bottom - and offer opportunities for savvy investors to get in while the getting's good.

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Dallas-Fort Worth

Projected median sales prices for single-family homes:

Q1 2008: \$151,930

Q4 2009: \$161,690

Growth rate: 6.4 percent



The Metroplex, as locals call the Dallas-Fort Worth region, is smoking, adding jobs at twice the national rate. Better yet, those new jobs are concentrated in well-paying fields like banking, advertising, and health care. Dallas-Fort Worth sits at the center of the Interstate 35 corridor, a "megapolitan" galaxy of urban development that Virginia Tech researchers estimate will add 6.4 million new people and 2.8 million units of housing over the next two decades. Dallas also serves as the North American headquarters for international high-tech employers like Nokia and Ericsson. All of this makes Dallas one of the nation's nine most global metros - cities that are hubs for international trade and foreign investment - according to an analysis by Moody's Economy.com.

Dallas has largely avoided the boom-and-bust cycle, which is one reason this market is on track to post the best returns on housing of any major U.S. city during the next two years. An added bonus: The region's service sector has escaped the collateral damage that comes when the bubble bursts and equity-driven spending dries up.

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