

# Tulsa housing ties for No. 6

By: ROBERT EVATT | Tulsa World Staff Writer  
January 10, 2009

Tulsa's housing market will lose 1.1 percent of its value before it starts to recover by the end of the year, according to an estimate by Economy.com, a division of Moody's. Despite the expected depreciation, **the prediction was good enough to put Tulsa in a tie for the sixth-best-performing home market during the recession.**

The survey, published on Forbes magazine's online component, indicates that U.S. home values as a whole will drop 15 percent by the time the downturn hits bottom late this year or sometime in 2010. Forbes' article on the survey singled out Tulsa for having relatively low home value growth since 2004, moving from an average of \$100,000 to \$130,000.

As a result, home prices in Tulsa and other metro areas cited in the survey don't have nearly as far to fall compared with housing markets that skyrocketed during the housing boom, Mark Zandi, chief economist for Economy.com, said in the Forbes article.

"None participated in the housing boom," he said. "Some are down just because the economy is bad."

Of the 25 areas listed, none showed gains in home values in the near future, and only two — McAllen, Texas, and Syracuse, N.Y. — were predicted to have no change in prices.

The figures are based on comparisons between home prices during the second quarter of 2008 and price projections through 2011, and examined metro areas larger than 500,000 people.

## Economy.com identifies strongest housing markets

Cities, predicted time to downturn's end and predicted peak home value loss

City	Downturn's Pct.	
	End	Loss
1. McAllen, Texas	N/A	0
1. Syracuse, N.Y.	N/A	0
3. Pittsburgh	end '09	0.3
4. Buffalo, N.Y.	mid-'10	1.0
4. El Paso, Texas	mid-'10	1.0
<b>6. Tulsa</b>	<b>late '09</b>	<b>1.1</b>
6. Houston	late '09	1.1
6. Charleston, S.C.	late '09	1.1
9. Little Rock	mid-'10	1.2
9. Birmingham, Ala.	early '10	1.2