

# MIDSIZED MARKETS OFFER OPPORTUNITY FOR SMALLER INVESTORS

BY INGO WINZER / PRESIDENT, LOCAL MARKET MONITOR

This Top 10 list shows midsized markets that have shown the strongest job growth over the last 12 months. These show the brightest economic growth from among the 300 markets that Local Market Monitor analyzes, using such data as home values and growth in employment and population.

Big investors always seem to overlook the midsized markets because, generally speaking, they want to buy in volume. In these markets you can spread the costs of management among a few properties and get superior returns because you're still buying at a discount. Most important, these markets have had solid growth, but the chance of getting a prime prop-

erty is better because the competition is looking elsewhere.

The population numbers are those most recently published by the U.S. Census. Population growth is from 2010 to 2013, and job growth reflects the last 12 months. The latest home price change is in the last four quarters. The home price/rent ratio is current. [www.LocalMarketMonitor.com](http://www.LocalMarketMonitor.com) ■

## TOP TEN MARKETS WITH THE STRONGEST ECONOMIC GROWTH

	2013 POPULATION	AVG. HOME PRICE (000)	HOME PRICE/RENT RATIO	3-YEAR POPULATION GROWTH	JOB GROWTH	LATEST PRICES	UNDER PRICED
Boise City-Nampa, ID	650,288	\$184	18	5.2%	2.7%	7%	-7%
Jacksonville, FL	1,394,624	\$200	16	3.4%	3.3%	8%	-15%
Raleigh-Cary, NC	1,214,516	\$233	20	6.8%	3.4%	6%	-15%
Grand Rapids-Wyoming, MI	1,016,603	\$149	15	2.8%	4.1%	7%	-25%
Provo-Orem, UT	562,239	\$216	18	6.1%	3.2%	6%	-7%
Oklahoma City, OK	1,319,677	\$169	16	4.9%	2.9%	7%	-20%
Takoma, WA (MSAD)	819,743	\$235	18	3.0%	2.9%	6%	-19%
Madison, WI	627,431	\$223	19	3.5%	2.8%	3%	-20%
Greenville, SC	850,965	\$186	19	3.0%	2.7%	3%	-17%
Richmond, VA	1,245,764	\$222	18	3.0%	2.1%	4%	-15%