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TEXAS HOME PRICES AT LEAST RISK

WALNUT CREEK, CA (PMI Group) – Amidst a nation of MSAs hosting tumbling home prices, the Lone Star State's own metropolitan areas have held tight to their home values, with only five of 26 MSAs seeing price declines in a 12-month period ending in September.

According to PMI Group's Winter 2009 Risk Index, Dallas, Houston and San Antonio were the least likely large MSAs in the country during third quarter 2008 to experience lower home prices in the next two years. Each had a risk index of less than one.

Austin ranked as the 12th least likely metropolitan area to experience home price depreciation, with a 3.1 risk index, up from 2.3 in second quarter 2008.

Overall, Texas MSAs averaged a 2.8 percent increase in home prices between September 2007 and the same month in 2008.

Four of Texas' MSAs claimed spots in PMI Group's list of top ten annual house price appreciation rates. Sherman-Denison had an appreciation rate of 8.56; Victoria, 8.34; Odessa, 7.98; and College Station–Bryan, 6.71.

PMI's U.S. Market Risk Index uses economic, housing and mortgage market factors (including home price appreciation, employment, affordability, excess housing supply, interest rates and foreclosure activity) to determine the probability of lower home prices in the future.

For the full study, including more rankings for Texas MSAs, see [PMI Group's Risk Index](#).

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