

## **MILLENNIAL MAGNET: AFFORDABILITY HELPS MAKE WATAUGA ONE OF NATION'S HOTTEST HOUSING MARKETS**

THE TARRANT COUNTY COMMUNITY OF WATAUGA, NORTHEAST OF FORT WORTH, IS ONE OF THE NATION'S HOTTEST ZIP CODES AND A MAGNET FOR MILLENNIAL HOMEBUYERS.

THAT DESIGNATION COMES FROM REALTOR.COM, A REAL ESTATE WEBSITE THAT SLICES AND DICES HOUSING TRENDS AROUND THE COUNTRY. WATAUGA'S 76148 ZIP CODE RANKS THIRD ON THE SITE'S FOURTH ANNUAL LIST OF HOTTEST POSTAL DISTRICTS.

THE COMMUNITY OF 24,000 PEOPLE REGULARLY ATTRACTS YOUNG FAMILIES LOOKING FOR GOOD SCHOOLS AND MORE BUDGET-FRIENDLY HOMES. IT TOPPED THE RANKING IN 2016 AND 2017.

THIS ZIP, THE ONLY ONE IN TEXAS INCLUDED AMONG THE LIST'S TOP 20 MARKETS, ALSO RANKS HIGHEST IN THE STATE IN THE HUMAN RIGHTS CAMPAIGN'S MUNICIPAL EQUALITY INDEX, WHICH SCORES THE WAYS CITIES SUPPORT LGBT PEOPLE WHO LIVE AND WORK THERE.

REAL ESTATE AGENT PHYLLIS REAVES SAID SHE SEES "A LOT" OF MILLENNIALS CHECKING OUT THE HOMES IN WATAUGA, "AND I KNOW WHY."

"THERE'S THREE MAIN REASONS," SHE SAID. WATAUGA'S PROPERTY TAXES ARE LOWER THAN THOSE IN NEIGHBORING AREAS, SHE SAID, AND "IT'S A GOOD LOCATION, THERE'S LOTS OF SHOPPING."

"THE NO. 1 REASON IS YOU CAN GET A NEWER AFFORDABLE HOME FOR THE MONEY," SHE SAID. "THE YOUNG ONES CAN GET THEIR PAYMENTS WHERE THEY NEED TO BE."

A SPOT CHECK OF LISTINGS ON REALTOR.COM FOUND AT LEAST A HALF-DOZEN SINGLE-FAMILY HOMES IN WATAUGA PRICED BELOW \$200,000.

THE WEBSITE RATES HOTNESS BASED ON HOME AFFORDABILITY, THE JOB MARKET AND THE NUMBER OF 25- TO 34-YEAR-OLD RESIDENTS AND BUYERS. THE RANKING COMES FROM AN ANALYSIS OF 32,000 ZIP CODES BASED ON THE TIME IT TAKES PROPERTIES TO SELL AND HOW FREQUENTLY HOMES IN EACH ZIP CODE ARE VIEWED ON REALTOR.COM.

ACCORDING TO THE WEBSITE, MILLENNIALS "HOLD 33 PERCENT OF NEW PURCHASE MORTGAGES" IN WATAUGA AND HAVE A 65 PERCENT HOMEOWNERSHIP RATE, COMPARED WITH 42 PERCENT FOR TARRANT COUNTY AS A WHOLE.

"MILLENNIALS IN 76148 ALSO EARN SLIGHTLY MORE THAN THE MEDIAN HOUSEHOLD OVERALL," REALTOR.COM SAID. "HOMES IN WATAUGA SELL IN 15 DAYS, 3 PERCENT FASTER THAN LAST YEAR, WITH A MEDIAN LIST PRICE OF \$183,576, UP 16.2 PERCENT OVER LAST YEAR."

THAT 15-DAY TURNAROUND IS 51 DAYS LOWER THAN THE NATIONAL AVERAGE, SAID JAVIER VIVAS, DIRECTOR OF ECONOMIC RESEARCH AT REALTOR.COM.

"WHILE DEMAND APPEARS TO HAVE EASED SLIGHTLY [IN WATAUGA], WITH LISTING VIEWS DOWN 18 PERCENT YEAR-OVER-YEAR, IT IS STILL 3.8 TIMES HIGHER THAN THE U.S. OVERALL, AND COMPETITION FOR HOMES REMAINS AMONG THE FIERCEST IN THE COUNTRY," HE SAID IN AN EMAIL.

THE ONLY ZIP CODES WHERE HOMES SELL FASTER ARE 49508 NEAR GRAND RAPIDS, MICH., AND 80922 IN COLORADO SPRINGS.

TARRANT COUNTY IS EXPECTED TO ADD 28,400 JOBS THIS YEAR, AN INCREASE OF 2.8 PERCENT. MAJOR NEARBY EMPLOYERS INCLUDE AMERICAN AIRLINES, TEXAS HEALTH RESOURCES AND LOCKHEED MARTIN AERONAUTICS.