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August 21

# Monitoring Buffalo: Get it while it's hot.



queenseyes

8 1 Votes

The Christian Science Monitor pretty much just nailed a summation of Buffalo as a place with stable real estate values, while throwing a couple of extra kudos in for good measure (see here). Buffalo rounded out the top city bucking the real estate slump, and at the same time threw in a sweet photo of a couple of kids tubing at the Outer Harbor. Even the couple of digs towards the end wasn't enough to sour the sweet taste of the overall tone, which ended with, "Forbes magazine earlier this year rated it the 10th best place to raise a family in the US." Here's a taste of the good stuff:

"Buffalo is tops among metro areas in terms of home-price appreciation. The median sales price of existing single-family homes has risen from \$104,000 in 2007 to \$121,400 in the second quarter of 2010, a 17 percent increase. Employment, buoyed by the presence of several health-care facilities and the State University of New York at Buffalo, is at an 11-month unemployment rate is well below the national average."

[Property](#) - Buffalo, NY

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## Home sales down. But six cities defy housing gloom.

Home sales plunged in July and housing prices may dip again. But in six metropolitan housing picture is far brighter: Home values are rising and median prices are above their peak during the housing bubble. What allowed these metro areas to beat their home sales prices? Two are state capitols. Five have lower-than-average unemployment rates. They had undervalued real estate, even at the height of the housing boom, says Laurence Belsie, chief economist for the National Association of Realtors (NAR). When mortgage rates had room to grow and home sales rose.

Is your city on the list? Click on the right arrow to see each metro area:

- Laurence Belsie, Staff writer



Enlarge Malory Gawronski (left) and her brother Corner of Lackawanna, N.Y., fly through the water earlier this month on...

### 1. Buffalo, N.Y.

Buffalo is tops among metro areas in terms of home-price appreciation. The median sales price of existing single-family homes has risen from \$104,000 in 2007 to \$121,400 in the second quarter of 2010, a 17 percent increase. Employment, buoyed by the presence of several health-care facilities and the State University of New York at Buffalo, is at an 11-month unemployment rate is well below the national average.



## COMMENTS

8 Comments

LouisTully

[REPLY]

0 tweets

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August 21



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Perhaps the zero comments on the topic reflects a lack of credibility or care for the Christian Science Monitor.

**ReginaldQMerriweatherIV**

August 29, 2010 6:02 AM

Score: -3 ( 5 votes )   



Or maybe they see a different reality of life in Buffalo, better reflected in these recent lists:

<http://247wallst.com/2010/08/23/americas-ten-dead-cities-from-detroit-to-new-orleans/>



<http://buffalo.bizjournals.com/buffalo/stories/2010/08/23/daily6.html>

[ REPLY ]

replied to LouisTully

**DeanerPPX**

August 29, 2010 4:44 PM

Score: -3 ( 7 votes )   






That's a list of the top ten most misguided notions of the 1980s. When someone looks at things from a 1950s mentality, they only do their part to kill a city further. Almost every one of the cities on that list is either on the rise again, or has enormous potential for the 21st century.

Allentown has reinvented itself and is growing in the medical and technology industries, it's population has actually on the way UP for the past two decades. Albany has permanence as long as it's the state capital. New Orleans is quickly recovering, and doing so with forethought to the future instead of repeating the mistakes of the past. Atlantic City has actually been recovering BECAUSE of the recession. Detroit has sunk to a level near complete death, but its desperation has sparked nationwide innovation on how to address the challenges of the coming century.

To say that a city is dead does only one good thing. It gets the people who believe it to move away, and make room for the folks who actually have viable visions.

[ REPLY ]

replied to ReginaldQMerriweatherIV

Score: 0 ( 2 votes )   

**DOC**

August 29, 2010 7:02 AM



Beating up your city in public (as so many bloggers are want to do)makes them nothing more than another mouth with an opinion. Move somewhere else for a year or two then return and see what you've missed here. Do you really think people care about this? People all over the world have already formed their opinions of our city and nothing any survey will do can stop that good or bad. Convention goes love this town, sports fans love this town, families love this town (I have two friends who just moved here from NYC and New Jersey and say they'll never go back). They were not born in Buffalo...they were born in NYC and New Jersey and both came here for jobs, one of them a doctor. Stop the negative rant and start talking

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up your town and all that's right with it. I think if you traveled in different circles you'd be in touch with how many people are coming to Buffalo daily to tour our medical facilities for jobs. From all over the world. Unfortunately they are linked with real estate agents who do a hard sell for East Amherst and Orchard Park. But that's beginning to change with more residential options in the city becoming available. Talk your city up. Use articles like this one to re-shape the opinions of others. Be an ambassador for your town. Stop the nagging...stop the whining. Please!

[ REPLY ]

**osirisascending**

August 29, 2010 9:20 AM **Score: 8 ( 10 votes )**



8

You hit the nail on the head DOC! Buffalo is home to me, and always will be.

I've lived in New Jersey, NYC, Amsterdam, Chicago and I currently live in Minneapolis, MN. Every time I've lived elsewhere, it has always been my intention to return to Buffalo... This time is no exception. The available housing inventory puts the rest of the country to shame.

I absolutely refused to buy a house here in the Twin Cities because the prices are ridiculous by WNY standards. I currently live in a middle-class neighborhood in South Minneapolis. A 3-bedroom, 2200 square-foot house two blocks away from me just listed for (drumroll lease) \$379,000.00. A small two-bedroom in a sketchy neighborhood in North Minneapolis will START at \$200,000.00!

I'm returning to WNY permanently in the next year or two. Mostly for you guys (best people on the planet), but partly because it would be STUPID for me to buy a house here when I can get twice as much house for half the money.

[ REPLY ]

replied to DOC

**Score: 2 ( 4 votes )**



**Dagner**

August 29, 2010 8:29 AM



Or the article just states what many have known for a long time: housing in Buffalo is affordable. With shelter the major cost in most household budgets, living where housing is cheap is just smart.

Combine that with the recreational life you want, as many of us have here with the abundance of cultural and civic activities, and you have life by the a\$\$\$. Just to put in my late Dad's terms so everyone might understand.

Buffalo is not without issues, but its affordable housing and corresponding low commute lengths allows us the time to contribute to solving them.

Or you can just keep whining. Your choice.

[ REPLY ]

**Score: 2 ( 4 votes )**



**hamp**




August 29, 2010 10:05 AM



Great comments DOC.

There are a lot of great things happening in Buffalo. Too bad for the people that can't appreciate what we have.

[ REPLY ]

Score: 0 ( 2 votes )   

NoBoGuy




August 29, 2010 12:41 PM



Amen! It's so nice to see positive press about the Queen City! I am from here and have lived in Toronto, NYC, Los Angeles and Syracuse. I moved back ten years ago and never have regretted it! I bought a house that I love at an affordable price, I have a great job and friends and family in the area who really care about me and vice versa! I fully understand why people move back.

The city has had a PR problem for decades. Besides going metropolitan, and voting in politicians who are going to fight the State for reform, we need a solid PR Department that gets more articles out there like the one in CSM. I've always said that we're the best kept secret in this city. It's time to make it not so much of a secret that Buffalo is really an amazing place to live!

[ REPLY ]

Score: 1 ( 3 votes )   

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