

New Bedford ranked one of worst cities in the nation for real estate; most of Massachusetts ranked in bottom half

In spite of the fact that the economy just went through a year of COVID-19 some regions in the country are going through a housing boom. Some absolutely absurdly high prices are being asked for homes and people are paying them, including right here in greater New Bedford. Paying \$500,000 for a 2 bedroom home that would be a third of that in the rest of the country isn't shocking to anyone.

In addition, hearing what some landlords are asking in the larger markets in New Bedford and Fall River to rent a small apartment in the worst parts of town will astound you. Looking for a 1 bedroom apartment? Don't be surprised to see landlords not only asking \$1200 a month, but with restrictions like no smoking, supplying references, maybe a background check, and on top of it you'll need first, last and security which means you need a minimum of \$3600 before walking in the door.

However, COVID-19 has created a very volatile and unstable housing market, so you won't see these exorbitant prices everywhere.

Recently, the popular WalletHub conducted a study that compared 300 cities using 18 key indicators of housing-market attractiveness and economic strength. The data set ranges from median home-price appreciation and size to square footage and job growth.

Massachusetts as a whole did incredibly poor with most of the

state ranked in the bottom half of the study. 8 of the top 10 best were in the south, with the two others being Reno, NV and Roseville, CA reflecting a trend for the past decade of people in New England heading south perhaps chasing a more affordable lifestyle, lower taxes, and less of the burdensome bureaucracy that Massachusetts has become infamous for.

The Massachusetts cities on the list ranked from highest to lowest are:

- 78. Cambridge
- 154. Boston
- 155. Quincy
- 164. Lowell
- 227. Worcester
- 231. New Bedford
- 233. Lynn
- 260. Fall River
- 266. Brockton
- 273. Springfield

The top areas on the list are:

- 01. Frisco, TX
- 02. Austin, TX
- 03. Gilbert, AZ
- 04. McKinney, TX
- 05. Denton, TX
- 06. Allen, TX
- 07. Durham, NC
- 08. Reno, NV
- 09. Roseville, CA
- 10. Nashville, TN