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Isaac M. O'Bannon • Aug. 18, 2014



Looking to buy your first home? A new study shows that the Midwest, and specifically Texas and Oklahoma, have the highest ranked cities for first-time home buyers.

Conducted by financial information source Wallethub, the study looked at affordability and several other factors, including the median household income, cost

of living, community environment and taxes. Before you see the top 10, keep in mind

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- 5. Frisco, TX
- 6. Plano, TX
- 7. McKinney, TX
- 8. Centennial, CO
- 9. Thornton, CO
- O. Richardson, TX

## Worst Cities for First-Time Homebuyers (out of 300 cities ranked)

- 291 Yonkers, NY
- 292 Elizabeth, NJ
- 293 New Haven, CT
- 294- Compton, CA
- 295 Oakland, CA
- 296 New Bedford, MA
- 297 Paterson, NJ
- 298 Salinas, CA
- 299 Newark, NJ
- 300 Richmond, CA

The report used 17 key metrics, ranging from median house prices and real estate taxes to median home price appreciation and price-to-rent ratios. For those planning to relocate or purchase a new home in the near future, the findings of this study will help them navigate the real estate landscape.

Aked what the most important aspects for first-time home buyers should consider about a neighborhood, real estate expert Mark C. Bane said the job market tops the list. "Access to employment, quality schools, community services (e.g., health, retail, restaurant religious, entertainment, and social services); crime patterns; and growth patterns," he said. Bane is Professor and Director of the Center for Real Estate

Education & Research, College of Business at Florida State University. "The

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