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## Twelve Tempting Locations For Vacation-Home Buys

By Lauren Baier Kim

The recent softening in the U.S. real-estate market after years of double-digit percentage growth in home prices may make it scarier than ever to buy a vacation home.



Some regions are scary because, even with the recent dip, they seem prohibitively expensive. Elsewhere, buyers may have understandable fears that places that seem affordable will only become more so as prices continue to fall.

The editors at RealEstateJournal.com set out to identify potential vacation-home deals that would assuage the most nervous Nellies. We looked for appealing locales across the U.S. where prices rose at a rate well below the national average of 84.3% between the second quarter of 1996 and the second quarter of 2006, and have above-average employment outlooks according to data from Economy.com.

After working with Mike Sklarz, head of global research at New City Corp., a real-estate merchant banking and investment management firm based in Tokyo, to crunch the numbers, RealEstateJournal then investigated the areas further, looking at things like the availability and selection of vacation residences, and proximity to recreational and cultural offerings.

Here's our list of 12 tempting locales:

- [Bath/Beaufort County, N.C.](#)
- [Blairsville, Ga.](#)
- [Clarksville, Va.](#)
- [Cloudcroft, N.M.](#)
- [Dadeville, Ala.](#)
- [Driggs, Idaho](#)
- [Eureka Springs, Ark.](#)
- [Heber City, Utah](#)
- [Helen, Ga.](#)
- [Jemez Springs, N.M.](#)
- [South Padre Island, Texas](#)
- [Steamboat Springs, Colo.](#)

See [snapshots of these areas](#), including details like vacation-home prices, local attractions, the rental market, data on past housing prices and projected employment growth.

Read how RealEstateJournal and Mr. Sklarz came up with the list in the [methodology](#).

Also this week, June Fletcher will take a look at what [community and home factors](#) to consider when making a vacation-home purchase, Jane Hodges will share [three money-saving ways](#) to get into a vacation property, Lauren Baier Kim will look at [high-altitude mountain retreats](#) and Sheree Curry will profile a couple who sold their [Vermont ski and summer retreat](#) at the full asking price.

### Top Locales for Vacation-Home Values

RealEstateJournal's picks of top second-home areas that showed relatively low price run-ups over the past 10 years, but have solid employment outlooks that could support the local real-estate market.

Vacation Locale (Metro Area)	Metro Median Home Price, 2006 Q2	Price Change 1996-2006	Projected Metro Employment Increase 2006-2011
		U.S. Avg: 84.3% ▶	◀ U.S. Avg: 6.4%
<b>Bath, N.C.</b> Greenville, N.C.	\$118,100	35.7%	13.1%
<b>Blairsville, Ga.</b> Cleveland, Tenn.	117,300	50.7	9.8
<b>Clarksville, Va.</b> Durham, N.C.	175,300	58.1	10
<b>Cloudcroft, N.M.</b> Las Cruces, N.M.	128,600	58.7	15.7
<b>Dadeville, Ala.</b> Auburn-Opelika, Ala.	145,000	57.8	11.5
<b>Driggs, Idaho</b> Idaho Falls, Idaho	118,600	46.9	9.6
<b>Eureka Springs, Ark.</b> Fayetteville-Springdale- Rogers, Ark.-Mo.	133,800	59.1	10.8
<b>Heber City, Utah</b> Provo-Orem, Utah	181,000	37.7	9.9
<b>Helen, Ga.</b> Gainesville, Ga.	156,600	58.9	8.9
<b>Jemez Springs, N.M.</b> Albuquerque, N.M.	179,600	53.1	11.7
<b>South Padre Island, Texas</b> Brownsville-Harlingen, Texas	63,100	29.6	14.6
<b>Steamboat Springs, Colo.</b> Fort Collins-Loveland, Colo.	196,100	52.5	11

Sources: New City Corporation, Economy.com

-- Dana Mattioli contributed to this article.

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