

MORE BEST PLACES RANKINGS

# Best Big-City Bargains

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For your next home to be a good deal, it must be priced right today and show potential for appreciation tomorrow. Plus—oh, yeah—you have to want to live there.

To create this list of best-value big-city neighborhoods, we ranked places with over 500,000 in population on housing affordability, economic strength, home price forecasts, and livability using data from [NeighborhoodScout](#), [OnBoard Informatics](#), and [CoreLogic](#). Then we looked for promising, well-priced neighborhoods in our top 10 locales.

*By Amanda Gengler, Susie Poppick, and Kathy Shayna Shocket*

## 1. Charlotte, N.C.



Lissa Gotwals

**POPULATION:** 777,310

**MEDIAN HOME PRICE:** \$164,100

**AVERAGE PROPERTY TAX:** \$2,450

**MEDIAN FAMILY INCOME:** \$63,500

**PROJECTED FIVE-YEAR JOB GROWTH:** 6.5%

### Neighborhood: Plaza Midwood

Just 10 minutes by car from the center of Charlotte, this artsy, bike-friendly neighborhood is an interesting mix of the gritty and the pretty: You'll see tattoo parlors alongside antiques shops and beautiful historic architecture. Plaza Midwood features new businesses, such as a two-story Harris Teeter grocery store, plus popular restaurants like the Midwood Smokehouse barbecue joint.

Housing is a mix of standalone homes and new condos. Bigger, fancier houses run about \$350,000, while smaller places will cost you about \$200,000. "The area has held its value well over the years, even in the downturn of the market," says local Realtor [Leigh Bryant](#). (One caveat: Homeowners in designated historic areas must get approval for alterations ranging from replacing windows to removing shrubbery.)

Drawing the community together is a year-round calendar of public events, including concerts, road races, and a candlelight house tour. Says neighborhood association president Adam Richman: "We're very diverse but tight-knit."

### Neighborhood: Mountain Island Lake

This low-density region 20 minutes north of the city center—known for outdoor activities and its eponymous lake—is rated one of the most family-friendly neighborhoods in the state by real estate data firm NeighborhoodScout. Convenient to the soon-to-be-completed I-485 beltway, Mountain Island Lake features pretty, spacious homes.

Housing associations within the area, such as Riverbend, provide community pools and parks, and the nearby 1,350-acre Latta Plantation Nature Preserve offers 16 miles of horse and hiking trails.

For those who want "more home" for a lower price, says local Realtor [Francine Dupont](#), Mountain Island Lake is a thrifty alternative to Ballantyne, a southern Charlotte neighborhood often touted as the city's most family-oriented. Home prices in the Mountain Island Lake area start around \$150,000.

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## 2. Phoenix, Ariz.



Mark Peterman

**POPULATION:** 1,511,870

**MEDIAN HOME PRICE:** \$199,100

**AVERAGE PROPERTY TAX:** \$1,330

**MEDIAN FAMILY INCOME:** \$56,800

**PROJECTED FIVE-YEAR JOB GROWTH:** 6.0%

### **Neighborhood: Arcadia Lite**

Residents of this eastern Phoenix neighborhood enjoy the ambiance and amenities of adjacent Arcadia— one of Phoenix’s most expensive neighborhoods—at a fraction of the price, thanks in part to smaller lot sizes. Living in 1950s and 1960s ranch-style homes, residents rave about the Arcadia area’s restaurants and stores, like La Grande Orange Grocery, with its coffee bar and pizzeria.

Other perks are bike trails and, just blocks away, Camelback Mountain, where hikers can savor magnificent views. “We love the quiet neighborhood and seeing the great palm trees that line our way home,” says Lindsey Werk, who, with her husband, Evan, just moved here from Cincinnati.

Real estate agent Stephen Caniglia has a house under contract with a buyer who plans to modernize the home—part of an ongoing trend in the area of renovations and teardowns. Unrenovated, smaller homes—about 1,300 square feet—start at around \$250,000, he says.

### **Neighborhood: Desert Ridge**

Built in 1996 as the first part of a large planned community, the area that locals often call “Desert Ridge Original” is a family-friendly oasis in northeastern Phoenix.

One of its draws is its accessibility; Desert Ridge sits near the intersection of two of Phoenix’s major freeways, 101 and 51. Other selling points are the public schools, the nature trails running through the community, and 10-acre Cashman Park, which just got a \$500,000 face-lift.

Nearby are Desert Ridge Marketplace, a major retail and entertainment center, and the new Mayo Clinic Hospital.

Kristi Jacques and her husband bought a home in Desert Ridge Original two years ago. Now expecting their third child, the couple have traded up to a bigger home a few blocks away. “We love our neighbors,” says Jacques, “and our kids love their school and Cashman Park.” David Tucker, a real estate agent who lives in Desert Ridge, says you can get a 1,500- to 2,200-square-foot home for less than \$400,000.

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## **3. Fort Worth, Texas**



Elizabeth Girvan

**POPULATION:** 783,770

**MEDIAN HOME PRICE:** \$120,600

**AVERAGE PROPERTY TAX:** \$3,560

**MEDIAN FAMILY INCOME:** \$59,800

**PROJECTED FIVE-YEAR JOB GROWTH:** 6.2%

### **Neighborhood: Near Southside**

Historic homes and the convenient downtown location give this resurgent neighborhood its appeal. Houses and commercial spaces dating from the 1920s and 1930s are being rehabbed, and new condominiums, apartments, and offices are going up in vacant lots. The result: an urban village smack in the middle of a city experiencing above-average growth.

The main drag, West Magnolia Avenue, is home to a mix of locally owned restaurants, bars, coffee shops, boutiques, and live music and theater venues. Residents can jump on one of the new B-Cycle shared bikes and take a 15-minute ride to downtown Fort Worth.

The more-established Berkeley Place and Mistletoe Heights rank as the pricier areas, says realtor Will Northern, but in transitioning Fairmount and Ryan Place, both of which are south of Magnolia, a fixer-upper can be found for \$175,000, or an already renovated bungalow for \$275,000 or more.

### **Neighborhood: Ridglea Hills**

Southwest of downtown, this older neighborhood combines quality of life and good public schools at a lower cost of entry than that of nearby Tanglewood, where demand has driven home prices up past \$400,000. In recent years, residents have held a Halloween party for kids and a Fourth of July picnic, reports longtime resident Julie Miers. “Our neighborhood has really gotten revitalized with participation from the young families moving in,” she says.

Homes, predominantly brick, sit on large lots among rolling hills, and prices start around \$175,000, says realtor Gaye Reed. Prices can be three times that for houses near the private Ridglea Country Club or the small, centrally located Luther Lake. Shops and restaurants lie on the border. Close by Ridglea Hills is access to Trinity Trails, Fort Worth’s network of cycling/walking paths; downtown Fort Worth, with its performance hall and lively nightlife, is a 15-minute drive away.

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## 4. Boston, Mass.



Steve Holt/Courtesy of Jeffries Point Neighborhood Association

**POPULATION:** 637,520

**MEDIAN HOME PRICE:** \$368,600

**AVERAGE PROPERTY TAX:** \$5,530

**MEDIAN FAMILY INCOME:** \$62,000

**PROJECTED FIVE-YEAR JOB GROWTH:** 0.4%

### Neighborhood: Jeffries Point

Over the past five years Boston real estate values have soared. But there are still deals to be found in Jeffries Point in East Boston, where a working-class reputation belies the area's growing amenities. You can snag a waterfront condo for less than \$370,000 and enjoy an easy commute, green spaces, and a burgeoning restaurant scene. Says local restaurateur Philip Frattaroli, who hopes to open a gastropub in the Point: "It has the best views in Boston."

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## 5. Chicago, Ill.



Courtesy of Edison Park

**POPULATION:** 2,737,170

**MEDIAN HOME PRICE:** \$222,800

**AVERAGE PROPERTY TAX:** \$3,230

**MEDIAN FAMILY INCOME:** \$54,600

**PROJECTED FIVE-YEAR JOB GROWTH:** 1.8%

### **Neighborhood: Edison Park**

At the northwest corner of Chicago's city limits, this family-friendly neighborhood combines a suburban feel with some urban advantages. Residents are a mix of city workers and young professionals. Home prices start around \$250,000, reports realtor Ray Mandel, and property taxes are lower than those in nearby municipalities. Served by the Metra, Edison Park is 30 minutes by rail from downtown Chicago.

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## **6. Columbus, Ohio**



Barb Nye/Courtesy of Highbanks Metro Parks

**POPULATION:** 832,360

**MEDIAN HOME PRICE:** \$128,400

**AVERAGE PROPERTY TAX:** \$2,380

**MEDIAN FAMILY INCOME:** \$56,600

**PROJECTED FIVE-YEAR JOB GROWTH:** 3.6%

### **Neighborhood: Mount Air**

Columbus features trendy downtown neighborhoods, but the best values for families are farther from the city center. In the northwestern neighborhood of Mount Air, homes start at around \$200,000. Access to the outdoors is a big draw: In the summer, you can fish in the Olentangy River, and in the winter, go cross-country skiing or sledding in Highbanks Metro Park. "It's great to look out and see the wonderful woods," says longtime resident Gordon Grigsby.

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## **7. Denver, Colo.**



Courtesy of Heirloom Photo and Design

**POPULATION:** 651,300

**MEDIAN HOME PRICE:** \$264,100

**AVERAGE PROPERTY TAX:** \$1,770

**MEDIAN FAMILY INCOME:** \$60,500

**PROJECTED FIVE-YEAR JOB GROWTH:** 5.9%

### **Neighborhood: Berkeley**

Here, west of downtown, you can find one-story bungalows on large lots starting around \$325,000—far less than in the adjacent Highlands, where homes start at over \$400,000. Galleries on Tennyson Street stay open late for monthly Friday-night art walks. Berkeley is “vibrant and eclectic,” says resident Helen Wood. “The renovation of homes and businesses since I moved in six years ago has been amazing.” Berkeley is less than 10 minutes from central Denver—and on the way to the mountains.

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## **8. Jacksonville, Fla.**

**POPULATION:** 842,900

**MEDIAN HOME PRICE:** \$145,300

**AVERAGE PROPERTY TAX:** \$1,770

**MEDIAN FAMILY INCOME:** \$59,900

**PROJECTED FIVE-YEAR JOB GROWTH:** 3.9%



**Neighborhood: Avondale**

You may feel like you're in Savannah or Charleston, not Florida, in this downtown neighborhood on the National Register of Historic Places. Walk beneath big oak trees on wide streets, or take a short drive to attend a concert at the Times-Union Center or watch the Jaguars play. Properties on the St. Johns River demand top dollar, but water activities are open to all. Homes a few streets away can be had for \$175,000 to \$275,000.

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**9. Las Vegas, Nev.**

**POPULATION:** 606,750

**MEDIAN HOME PRICE:** \$196,700

**AVERAGE PROPERTY TAX:** \$1,520

**MEDIAN FAMILY INCOME:** \$63,500

**PROJECTED FIVE-YEAR JOB GROWTH:** 6.6%



Courtesy of Summerlin, Las Vegas

**Neighborhood: Summerlin**

About 15 minutes by car from downtown, this 22,500-acre planned community features eight tennis areas, nine golf courses, 20 playgrounds, and

plenty of walking trails for getting around. There's also easy access to outdoor activities in the nearby Red Rock Canyon area. Prices vary widely, but you have good options around \$250,000. Bonus: "It's about five degrees cooler on the west side," says University of Las Vegas economics professor Stephen Brown.

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**10. Portland, Ore.**



Chris Curran/Courtesy of Woodstock Farmers Market

**POPULATION:** 598,750

**MEDIAN HOME PRICE:** \$289,100

**AVERAGE PROPERTY TAX:** \$3,930

**MEDIAN FAMILY INCOME:** \$64,700

**PROJECTED FIVE-YEAR JOB GROWTH:** 2.8%

### **Neighborhood: Woodstock**

In this southeast neighborhood you can get a three-bedroom home for less than \$400,000, yet enjoy many of the same benefits as pricier areas to the west. Woodstock offers a top-notch elementary school, easy access to downtown (by bike or car), and brewpubs in walking distance. Two popular local chains will be opening outposts here soon: New Seasons Market and Grand Central Bakery.

*NOTES: Cities are drawn from largest U.S. cities with median home prices less than \$400,000, according to NeighborhoodScout. Property tax is annual figure. Job growth is projected from 2013 to 2018. SOURCES: CoreLogic; NeighborhoodScout; OnBoard Informatics; realtors Leigh Bryant, Francine Dupont (Charlotte); Liz Richards, Greg Geller (Denver); Carol Van Hook, Michael Langford (Fort Worth); Linda McMorrow, Sheron Willson (Jacksonville); Azim Jessa, Heidi Kasama (Las Vegas); Frank Aazami (Phoenix); Rex Buchanan, Chris Bonner (Portland)*