

## The Draw to Housing in Texas

*By Marcus McCue, Executive Vice President & Chief Business Development Officer, Guardian Mortgage Company, Inc.*

Texas has become one of the most popular places to move to for both families and businesses over the past 5 years. In fact, in the past 5 years, more Americans—over 387,000 in 2013 alone—have chosen to move to the Lone Star State over any other state.

As more and more families move to Texas, folks in the financial sectors and housing markets are standing up and taking notice.

### **What Is Causing the Move to Texas?**

The number-one reason most people are relocating to other cities these days is their job situation—either they are looking to increase their earnings and career longevity or they have been unable to find a job in their current location and are moving for more opportunities.

The second most popular reason for relocating is housing affordability. For many people, these two reasons go hand in hand. Finding a place where they can secure a solid, good-paying job and purchase a home with increasing value in a nice neighborhood provides a great plan for long-term financial success and family security.

According to a recent study by Redfin, 9 of the top 10 fastest-growing U.S. metropolitan areas are those in which housing prices are the most affordable in the country. Of the top 20 fastest-growing cities, 5 belong to the Lone Star State: Austin, Houston, San Antonio, Dallas and Fort Worth.

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Austin's surge in population can easily be attributed to its consistently solid employment rate over the past 10 years. With an unemployment rate of just 4.6 percent and a projected growth rate of more than 4 percent by the end of 2015, Austin continues to have one of the strongest job markets in the state.

Another draw to the state is the low tax rate. This is especially important for many of the companies that are choosing to uproot themselves from the East and West Coasts and move inward to Texas. A lower tax rate and affordable real estate prices make moving to Texas a no-brainer for larger companies wanting to save and smaller companies looking for a way to secure their financial future.

Without a doubt, the lower tax rate, affordable housing and growing job market will continue to make Texas one of the hottest places to move to for the foreseeable future. Contact one of Guardian's Texas-based Loan Officers who know all of the regulations regarding Texas mortgages at: [guardianmortgageonline.com/loan-officers](http://guardianmortgageonline.com/loan-officers).

