



# Top 10 Small College Towns for Investment

Published on: Wednesday, August 15, 2007

Written by: Trista Winnie

College towns are attractive places for real estate investments for a variety of reasons. The steady stream of students and visiting professors ensure a good rental market. Job markets are helped along by the well educated populations. Many people retire to college towns, drawn by the cultural and sporting events and other offerings. Real estate investment opportunities abound in college towns because of the confluence of so many beneficial factors.

This list of the top 10 college towns was compiled by weighing factors mentioned above, such as growth potential, job markets, property values, cost of living, atmosphere, retirement appeal, intangibles and overall investment potential. NuWire selected towns with populations of 200,000 or fewer.



The Quad at the University of Illinois at Urbana-Champaign

## 1. Tallahassee, Fla. (Population: 159,012)

Schools: Florida State University (40,474 students), Florida A & M University (12,792 students)

Tallahassee is the capital of Florida, and it features some of the best real estate values in the state. The median price of homes listed on the MLS is \$205,000. Tallahassee's job market grew at 5.77 percent from 2000 to 2006.

## 2. Champaign, Ill. (Population including neighboring Urbana: 113,717)

Schools: University of Illinois at Urbana-Champaign (42,728 students)

The University of Illinois at Urbana-Champaign is renowned for its technology-related programs, which have helped spawn a rapidly growing tech industry. Further, Champaign has low real estate prices; the median price of homes listed on the MLS is \$169,900.



Century Tower at the University of Florida

### **3. Gainesville, Fla. (Population: 108,184)**

Schools: University of Florida (50,785 students)

Gainesville has lower real estate prices than much of Florida; the median price of homes listed on the MLS is \$198,500. Gainesville's location is a big advantage—Orlando and all of its attractions are not far away, and Gainesville is midway between Atlanta and Miami. The low cost of living and central location make it an attractive retirement destination.

### **4. Norman, Okla. (Population: 102,827)**

Schools: University of Oklahoma (29,725 students)

Norman is located just south of Oklahoma City and features a low cost of living. Real estate prices are also low, and investors can enjoy lucrative cash flows because of high cap rates. The median price of homes listed on the MLS is \$179,000. Further, the city is experiencing good job growth, with growth at 9.90 percent from 2000 to 2006.

### **5. Fayetteville, Ark. (Population: 67,158)**

Schools: University of Arkansas (17,929 students)

Fayetteville has a quaint main street area; the beauty of the area and the low cost of living make it a popular destination for retirees and workers alike. Fayetteville's job growth from 2000 to 2006 was 21.80 percent. The median price of homes listed on the MLS is \$209,900.



Weatherford Hall at Oregon State University

**6. Corvallis, Ore. (Population: 53,900)**

Schools: Oregon State University (19,362 students)

Corvallis has lower real estate prices than much of the west coast. The median price of homes listed on the MLS is \$294,900. In addition, Corvallis is located in the Willamette Valley, a region known for its fine wines. The area around Corvallis offers plenty of outdoor activities, which, along with its safety and location, makes it appealing to retirees and others looking to relocate.

**7. Columbia, S.C. (Population: 122,819)**

Schools: University of South Carolina (27,390 students), Benedict College (2,500 students), Columbia College (1,500 students)

Columbia, the capital of South Carolina, has affordable real estate prices and strong job growth. The median price of homes listed on the MLS is \$174,990. Columbia's abundant parks and recreation make it a popular place to retire or simply relocate. Columbia's job market grew 6.93 percent from 2000 to 2006.

**8. New Haven, Conn. (Population: 124,001)**



Connecticut Hall at Yale University

Schools: Yale University (11,390 students), Southern Connecticut State University (7,002 students)

New Haven features low real estate prices, especially for a city along the east coast. The median price of homes listed on the MLS is \$239,000. New Haven has quality finance and tech industries, perhaps in part because of its proximity to New York City and Boston. New Haven's job market is booming; it grew 9.35 percent from 2000 to 2006. Also nearby are Quinnipiac University and the University of New Haven, in Hamden and West Haven, respectively.

## **9. Logan, Utah (Population: 42,670)**

Schools: Utah State University (23,623 students)

Logan has a beautiful natural setting and low real estate prices. The median price of homes listed on the MLS is \$170,000. Logan's safety—the city had a crime rate of only 22.83 incidents per 1,000 in 2005, according to Utah's Department of Public Safety—perhaps factors into its steady growth in terms of both jobs and population. Many people are choosing Logan for their retirement.

## **10. Columbia, Mo. (Population: 96,700)**

Schools: University of Missouri (28,253 students)

Columbia has a low cost of living and low real estate prices. The median price of homes listed in the classifieds is \$179,900. The large medical industry and quality of health care available make Columbia a popular retirement destination. From 2000 to 2006, Columbia's job market grew 9.13 percent.

*All housing data were collected from Yahoo! Real Estate.  
All job growth data were collected from Money magazine.*