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Austin recession-proof?

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Austin was named third on the **Forbes.com** list of the top 10 "Recession-Proof Cities" in the United States.

To create the list, the magazine looked at the 50 largest U.S. metros, examining key measures, such as unemployment data, non-farm related job growth, median home prices and data from a 2007 report, "U.S. Metro Economies: The Mortgage Crisis" by the U.S. Conference of Mayors.

At number three, Austin was right behind San Antonio, which grabbed the second spot thanks to solid employment figures and affordable home prices that continue to rise.

Oklahoma City took the No. 1 spot because of its strong housing market and solid growth in agriculture, energy and manufacturing.

For its part, Austin was lauded for being a hip town with one of the lowest unemployment rates in the country.

Forbes magazine's list of recession-proof cities also included: Houston, Dallas, Charlotte, N.C., Raleigh, N.C., Salt Lake City, San Jose, Calif. and Seattle.

Forbes says that Texas cities such as San Antonio, Austin, Houston and Dallas-Fort Worth have benefitted from historically lower home prices, land availability and 'little zoning'.

All four Texas cities boast falling unemployment rates, according to Forbes, with Austin dropping from 3.8 percent to 3.6 percent.

Forbes.com

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