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Decatur is No. 1 in the U.S.A.

There's good news on the economic front for the River City: Decatur leads the nation in housing appreciation.

In the 13 years I've been here, Decatur has never ranked first in anything, and Michelle Tanner, *The Daily's* resident researcher, was hard-pressed to find any other No. 1 rankings in the archives.



Mitch Chase

When it comes to economic indicators, a more typical ranking for Decatur is 202nd, as it placed in Money Magazine's 1995 list of the best places to live in the United States. That was in the bottom third of the cities rated nationwide, which may explain Decatur's much higher, 77th-place finish in the 1990 National Roloids Heartburn Index.

Apparently, there's just one precedent for Decatur's claim to No. 1: wave pools. The Point Mallard Park water attraction, constructed in 1970, was the first of its kind in the world. And for nearly two decades, even after many other wave pools were built, Decatur's was the most lucrative of its kind in the world.

But that's hardly a major economic indicator like the federal Housing Price Index, which last week rated Decatur No. 1 in housing appreciation in 2008, with a 6.58 percent growth rate.

In today's troubled economic times, it's easy to be cynical about such recognition. After all, the "housing bubble," like all economic bubbles, has burst. So Decatur, which a year ago wasn't even on the housing index radar screen because the bubble never enveloped North Alabama, is suddenly No. 1.

You might compare it to being the world's tallest midget (with apologies to the politically correct crowd, regardless of stature), or the St. Louis Browns winning the American League pennant in 1944, a war year. It's more of an indicator of how bad things are elsewhere. (Forty-four states and the District of Columbia recorded drops in home prices.)

But it also indicates that Decatur is doing something right, chugging along in a most unspectacular way. ("I think I can. I think I can. I think I can.")

We may not be better off here than we were two years ago — and if you've been laid off or had your working hours cut or your business is closing, you probably aren't — but things could be a lot worse.

Be glad you don't live in Merced, Calif., where housing prices dropped 49.5 percent in 2008. Or in Florida's Cape Coral-Fort Myers area, which recorded a house-price decline of 32.93 percent. Imagine making monthly payments on a home that's now worth a third or half of what it was when you signed your mortgage papers. And even if you owned your home outright, you'd still be paying property taxes at the inflated bubble rate.

Of course, some people did well in the housing bubble, and not just real estate and mortgage agents who made inflated commissions and lots of them thanks to economically suicidal lending policies that allowed people to purchase homes they couldn't afford. The term "house flipping" came into the vernacular: People, availing themselves of easy credit, bought homes, fixed them up, then "flipped" or resold them for a quick profit. For awhile, it seemed like a national pastime, but you didn't see it going on around here. The economics weren't right.

Obviously, however, we did do *something* right.

And we're No. 1.

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