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Shopping Destination in Recession-Proof: Oklahoma City, OK

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Real Estate

America's Recession-Proof Cities

Joshua Zumbrun 04.29.08, 8:20 PM ET

Nationally, home prices are falling, unemployment is on the rise and the economy is expected to grow slowly--or even contract--in the first half of the year.

But some cities are doing just fine.

Take Oklahoma City, Okla. With *falling unemployment, one of the country's strongest housing markets, and solid growth in agriculture, energy and manufacturing*, it looks best positioned among the nation's largest metropolitan areas to ride out the current crisis.

San Antonio is right behind. It also features solid employment figures and affordable home prices that continue to rise. Its industries are growing; it can't hurt that the new AT&T was formed when San Antonio-based SBC Communications swallowed the old AT&T Corp. and BellSouth.

The others holding steady or improving include Austin, Texas; Houston; Charlotte, N.C.; Dallas; San Jose, Calif.; Raleigh, N.C.; Salt Lake City; and Seattle.

Behind The Numbers

To find them, Forbes.com examined the country's 50 largest metros and looked at several key measures.

We examined unemployment data supplied by the U.S. Bureau of Labor Statistics for the year ending in February 2008 to see which areas are most adding or subtracting jobs. Next, we looked at the BLS data on job growth in non-farm payrolls, through February 2008, for construction, education and health services, financial activities, information, leisure and hospitality, manufacturing, natural resources and mining, professional and business services, trade, transportation and utilities, and the BLS's catch-all category, "other services."

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