



LendingTree Study Ranks the Most Valuable Cities in America

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CHARLOTTE, N.C., July 1, 2020 /PRNewswire/ -- Real estate wealth is not evenly distributed across the country and is largely concentrated in large cities. But it begs the question: What are the most valuable cities in America? To find out, LendingTree analyzed the total value of residential real estate in American cities. The real estate values come from the My LendingTree property value database, which is a collection of real estate data of more than 155 million U.S. properties. The total value of residential real estate in the database was \$32.6 trillion, close to the Federal Reserve's estimate of total residential real estate value of \$32.9 trillion.



Key findings

- **New York has the most valuable real estate in the U.S. at \$2.8 trillion** — slightly more than the entire GDP of the United Kingdom for 2019. In fact, this is greater than the GDP of all but just five countries — India, Germany, Japan, China and the United States. The value of New York is comparable to the combined market value of tech giants Apple and Microsoft.
- **Los Angeles is second at \$2.3 trillion**, close to the GDP of Italy and the combined value of Amazon and Alphabet (the parent company of Google).
- **San Francisco is third at \$1.3 trillion**, approximately the same as Mexico's GDP and the value of Microsoft.
- **These three markets are the only cities above \$1 trillion, and value falls rapidly from there.** Cities after 15th-ranked Riverside, Calif., are all valued under \$500 billion and under \$200 billion after 29th-ranked St. Louis.
- **The Federal Reserve values total residential real estate owned by households at \$32.9 trillion.** LendingTree found that the top 10 cities account for nearly 36% of that value. The top 50 add up to about 66% (or two-thirds) of the total.
- **Our top 50 is rounded out by New Orleans, Naples, Fla. and Salt Lake City**, with real estate values comparable to the GDPs of Ecuador for New Orleans and Slovakia for Naples and Salt Lake City. Their company equivalents are General Electric, Starbucks and Qualcomm.

Although LendingTree's list shows the top 50 cities, the value of every metro area in the U.S. was calculated. **The least valuable metro was Battle Creek, Mich., with real estate valued at \$989 million.**

Rank	City	Total Value (in billions)	Median Value	Closest Company Equivalent	Closest Country Equivalent
1	New York	\$2,838	\$501,000	Apple Inc + Microsoft Corp	United Kingdom
2	Los Angeles	\$2,289	\$668,000	Amazon.com Inc + Alphabet Inc	Italy
3	San Francisco	\$1,320	\$959,000	Microsoft Corp	Mexico
4	Chicago	\$906	\$245,000	Alphabet Inc	Netherlands
5	Washington, D.C.	\$826	\$455,000	Alphabet Inc	Saudi Arabia
6	Boston	\$815	\$498,000	Alphabet Inc	Saudi Arabia
7	Miami	\$774	\$297,000	Facebook Inc	Saudi Arabia
8	Seattle	\$700	\$498,000	Facebook Inc	Switzerland
9	Dallas	\$628	\$243,000	Facebook Inc	Taiwan
10	Philadelphia	\$577	\$246,000	Facebook Inc	Taiwan
11	San Jose, Calif.	\$568	\$1,100,000	Berkshire Hathaway Inc	Poland
12	San Diego	\$564	\$594,000	Berkshire Hathaway Inc	Poland
13	Houston	\$535	\$211,000	Berkshire Hathaway Inc	Thailand
14	Atlanta	\$531	\$227,000	Berkshire Hathaway Inc	Thailand
15	Riverside, Calif.	\$485	\$365,000	JPMorgan Chase & Co	Iran
16	Phoenix	\$484	\$276,000	JPMorgan Chase & Co	Iran
17	Denver	\$439	\$430,000	JPMorgan Chase & Co	Argentina

18	Minneapolis	\$383	\$294,000	Johnson & Johnson	Ireland
19	Detroit	\$348	\$172,000	Mastercard Inc	Denmark
20	Portland, Ore.	\$319	\$401,000	Walmart Inc	Bangladesh
21	Sacramento, Calif.	\$318	\$410,000	Procter & Gamble Co/The	Bangladesh
22	Baltimore	\$301	\$284,000	Bank of America Corp	Egypt
23	Tampa, Fla.	\$286	\$216,000	Intel Corp	Pakistan
24	Austin, Texas	\$248	\$323,000	Coca-Cola Co/The	Czech Republic
25	Charlotte, N.C	\$248	\$223,000	Coca-Cola Co/The	Czech Republic
26	Orlando, Fla.	\$233	\$245,000	Merck & Co Inc	Portugal
27	Honolulu	\$219	\$705,000	Merck & Co Inc	Greece
28	Nashville, Tenn.	\$209	\$265,000	Pfizer Inc	New Zealand
29	St. Louis	\$202	\$162,000	Chevron Corp	New Zealand
30	Las Vegas	\$191	\$278,000	Wells Fargo & Co	Qatar
31	San Antonio	\$187	\$206,000	Boeing Co/The	Qatar
32	Providence, R.I.	\$179	\$300,000	Boeing Co/The	Algeria
33	Pittsburgh	\$172	\$163,000	Oracle Corp	Algeria
34	Cincinnati	\$167	\$179,000	salesforce.com Inc	Kazakhstan
35	Kansas City, Mo.	\$164	\$195,000	Netflix Inc	Kazakhstan
36	Columbus, Ohio	\$163	\$207,000	Netflix Inc	Kazakhstan
37	Bridgeport, Conn.	\$159	\$410,000	NIKE Inc	Ukraine
38	Virginia Beach, Va.	\$155	\$238,000	Abbott Laboratories	Ukraine
39	Oxnard, Calif.	\$148	\$586,000	Bristol-Myers Squibb Co	Ukraine
40	Jacksonville, Fla.	\$145	\$213,000	PayPal Holdings Inc	Ukraine
41	Cleveland	\$141	\$151,000	PayPal Holdings Inc	Kuwait
42	North Port, Fla.	\$134	\$244,000	Costco Wholesale Corp	Kuwait
43	Milwaukee	\$131	\$238,000	Amgen Inc	Kuwait
44	Cape Coral, Fla.	\$128	\$218,000	Charter Communications Inc	Morocco
45	Raleigh, N.C.	\$127	\$271,000	Union Pacific Corp	Morocco
46	Richmond, Va.	\$124	\$240,000	Broadcom Inc	Morocco
47	Indianapolis	\$122	\$148,000	Lockheed Martin Corp	Morocco
48	New Orleans	\$110	\$201,000	General Electric Co	Ecuador
49	Naples, Fla.	\$104	\$329,000	Starbucks Corp	Slovak Republic
50	Salt Lake City	\$103	\$312,000	QUALCOMM Inc	Slovak Republic

For the full report, please visit: <https://www.lendingtree.com/home/mortgage/lendingtree-reveals-the-most-valuable-cities-in-america/>

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