

Close to home

A weekly peek into a housing market in the USA

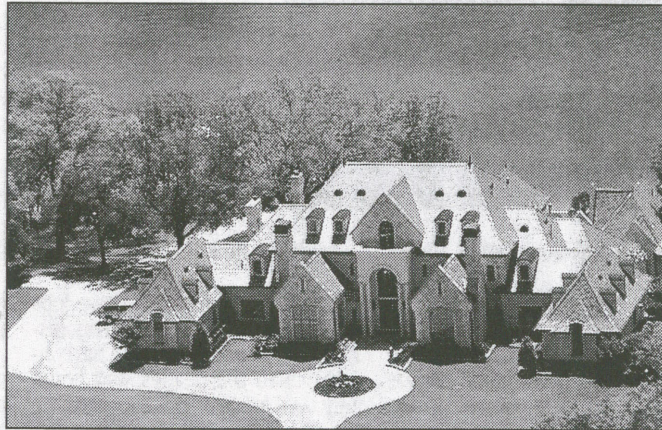
Austin

Home prices see double-digit gains

By Noel Knox
USA TODAY

In Austin, which claims to be the “Live Music Capital of the World,” home sales are giving locals a lot to whistle about. The real estate market here often moves opposite to the national trend, and that’s happening now. After the tech bubble burst in 2000, lots of people in Austin lost their jobs. As a result, the local real estate market drifted, even as prices in many other parts of the country rose to jaw-dropping records. Today, Austin is seeing double-digit gains, while sales in a lot of other cities are starting to sag. Such companies as Samsung, Dell and Oracle are hiring again, and the job market is strong. “That’s what drives housing — employed people,” says Benny McMahan, president of the Texas Association of Realtors.

◀ The most expensive

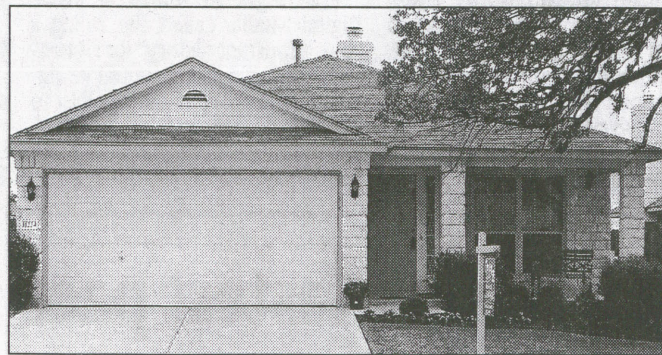


By Michael McCarthy

Michael McCarthy, a local investor, is selling this home, built from a design inspired by a Vanderbilt family mansion in Newport, R.I.

- ▶ **Price:** \$13.5 million
- ▶ **Bedrooms:** 9
- ▶ **Bathrooms:** 12
- ▶ **Size:** 15,869 square feet
- ▶ **Features:** 10-acre waterfront property, boat house, guest house, outdoor kitchen, airplane hangar

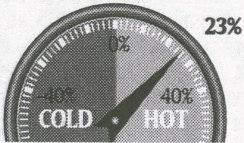
◀ The median price:



- ▶ **Price:** \$165,900
- ▶ **Bedrooms:** 3
- ▶ **Bathrooms:** 2
- ▶ **Size:** 1,610 square feet
- ▶ **Features:** gas-log fire place, laundry room and a nearby community swimming pool

Housing thermometer

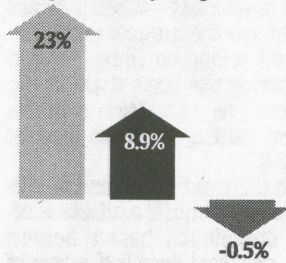
Temperature: Bucking a downward trend.



■ Austin ■ Texas ■ USA

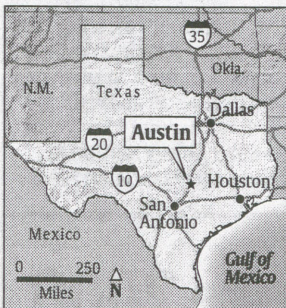
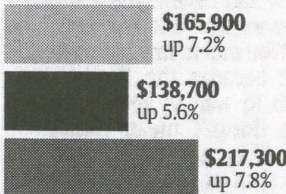
Monthly sales volume

Change from one year ago:



Median home price

Change from one year ago:



Source: Texas Association of Realtors, National Association of Realtors

By Marcy E. Mullins, USA TODAY

Coming next week: Boston



Find prices of recently sold homes in your neighborhood, or any neighborhood, at real estate.usatoday.com