

How Central Texas compares

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By national home-price standards, the Austin area stacks up favorably on the affordability front.

'Maybe people in Austin think you're expensive, but by national standards, you're pretty affordable,' said Jim Gaines, a research economist with Texas A&M University's Real Estate Center. 'You've avoided the wide swings, with much steadier growth over time.'

A look at the numbers:

- The median home price in Central Texas rose 6 percent to \$174,500 in 2006.** The median is the highest among the state's metropolitan areas.
- Of the top four metro areas, only San Antonio had a bigger percentage increase. The median price there rose about 7 percent to \$141,900. Houston's median price increased 5.4 percent to \$149,610. Dallas' rose 2 percent to \$148,000.
- Nationally, the median home price declined 1.2 percent to \$224,900 last year.**
- Austin's median household income is about \$70,000. According to the Real Estate Center, an Austin-area household has 180 percent of the income that lenders require to buy a median-priced house. (At 100 percent, a family qualifies for a loan.) That is better than households statewide: Texans have 161 percent of the amount required. And it's better than households nationwide, which have 110 percent of the amount, the center said.

Courtesy of JB Goodwin