

Mueller home sales set new bar for price

Pair of custom-built energy-efficient houses first hit market at about \$1 million apiece

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The first two of five custom homes showcased at the Parade of Homes at the Mueller development this year have been sold, setting a new bar for prices in that part of Austin.

Marshall Durrett, president of Durrett Interests LLC, has sold a 3,266-square foot home on Camacho Street. It's the first house at Mueller, and one of the first in Central Texas, to earn a platinum rating, the highest available, from the U.S. Green Building Council's Leadership in Energy Design program.

Alan Muskin, president of the Muskin Co., sold a four-bedroom house with 3,600 square feet that was designed by Michael Hsu Design Office.

The five houses — which all face Mueller's 30-acre Lake Park and were originally priced at \$1 million and up — were designed as green-building showcases.

The Muskin house includes Douglas fir ceilings, seamless corner windows and a retractable glass door between the living room and patio.

The Durrett house, designed by Barley & Pfeiffer, has rooftop solar panels, L-shaped window awnings to block the heat and a screened porch with a fireplace for year-round use.

The house originally was priced at \$1.1 million in June when it was fully furnished for the Parade event. Durrett said he lowered the price several times, with the last **advertised price \$945,000. The home went under contract in late November, and the sale closed Wednesday.**

Neither he nor Muskin would disclose the purchase prices for their homes or the buyers' names. But Durrett said his buyer was a single man who works in the financial industry and who liked Mueller's proximity to downtown, "cohesive neighborhood feel" and the home's green features.

Muskin said homes in the same price ranges typically are on the market for 18 months, but his and Durrett's houses sold in six.

The houses are on a stretch of Camacho that was reserved for custom homes that are much larger than the midpriced compact houses that are standard at Mueller.

There are 15 lots on the street, including the five with the Parade homes. Two houses and three lots have been sold.

Durrett said he is seeking buyers for two of the remaining lots, planning another Barley & Pfeiffer house and one designed by Austin architect Dick Clark.

The remaining custom homes for sale are priced from the mid-\$900,000s to the low \$1 million range.

Durrett said he had hoped to sell his Mueller house sooner. But as the recession persisted, "I knew we were going to have to be patient with the market," he said.

However, he said, the home generated some good leads, including a client for whom he plans to build a custom home elsewhere.

Durrett said his company broke even on the construction and sale of the house.

"We didn't lose any money, per se," Durrett said. "We got our cash outlay back, which I was very happy about. I think the buyer got a really good deal."

Greg Weaver, president of Catellus Development Group, the master developer at Mueller, said the five custom homes by local builders "have done a tremendous job showcasing to Central Texas homebuyers all that Mueller has to offer."

"Regardless of the price point, homebuyers have a clearer understanding of the variety in sustainable features, overall home design and community attributes available here," Weaver said.

Under Catellus, Mueller has developed into a small city of its own. More than 750 people live at Mueller, in which home prices range from about \$120,000 (under an affordable homes program) to more than \$1 million.

The development also includes stores, restaurants, offices and major employers, including the Dell Children's Medical Center and new headquarters for the Seton Family of Hospitals.

Next year, more housing and retailers are scheduled to break ground, as is Wildflower Terrace, a rental project for senior residents.

Courtesy of JB Goodwin