

Dallas housing among cheapest

Nationwide average for middle-management home almost \$402,000

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By **STEVE BROWN** / The Dallas Morning News

The latest comparison of nationwide housing costs shows that Dallas is still one of the most affordable big-city markets in the country.

But Dallas tops other Texas cities in Coldwell Banker Real Estate Corp.'s annual Home Price Comparison Index released Thursday.

Thanks to a 13 percent jump in housing costs in the last year, the nationwide average for a house sold in a "typical middle-management neighborhood" is \$401,767.

In Dallas, a comparable house will go for \$261,325, according to the Coldwell Banker survey.

The study compares the current cost of buying a single-family home with 2,200 square feet, four bedrooms, 2 ½ baths, a family room and two-car garage in 344 markets in North America.

"We continue to see strong appreciation across the country," said Jim Gillespie, president and chief executive of Coldwell Banker Real Estate Corp.

"It's the first time it's gone above \$400,000" for the nationwide average.

But the ranking highlights the bargains in Texas, Mr. Gillespie said.

"Dallas is under \$300,000, and you have Fort Worth and Arlington, which make the top 10 of most affordable markets."

Texas cities always fare well on the list, and this year is no exception, according to the nationwide home sales firm.

Not a single Texas city is even close to the national average.

At the most expensive end of the ranking, it's all California cities.

A house that sells for \$148,610 in Fort Worth, for example, costs \$1.88 million in La Jolla, Calif.

Even in Texas, some prices are up on Coldwell Banker's comparison.

Since last year, the cost in Dallas has gone up by about 11 percent.

Prices are also up in Fort Worth, Plano, El Paso and San Antonio.

Home costs were lower in Austin and Houston than in 2004.

The Coldwell Banker survey is most often used by relocating corporate workers to gauge what housing costs are in several U.S. cities.

"People also like to look at the comparison just for fun," Mr. Gillespie said.