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America's HOUSING CRAZE

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HALF-A-MIL HOMES

MSNBC.com looks at what \$500,000 can buy in the U.S.

Experts say the three most important factors in real estate are location, location, location.

In California, few home buyers would deny the existence of a housing bubble. The median home price statewide has surged past \$500,000, but even half-a-million will not get you much more than a shack in the hottest markets like Los Angeles and San Jose.

Take that same amount to Kansas City and you can buy a near-mansion with 3,000 square feet of living area, a spacious yard, golf course views and four full bathrooms.

Future homeowners in Houston don't need to look very hard for options. In addition to a lot of resale, there is a large amount of new-home construction. Sales continue to break records in the city every month, says real estate agent Susan Bryja of Prudential Gary Greene Realtors. New construction is so plentiful in the Houston area that older homes can take longer to sell. And travel 30 miles out of the city and you can get twice as much for your money.

Click the city names below for listings and photos.

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ATLANTA

- Living room
- Back yard

\$499,900

3 bed/2.5 bath

Square footage not available.

DENVER

Area price range:

\$350,000 - \$800,000

HOUSTON

Year built: 1938

KANSAS CITY

LAS VEGAS

Property features

- Two-story, brick home.
- In-city/Old-Atlanta location.
- Double lot.
- Covered, two-car carport.
- Kitchen has new Corian counters, tile flooring, backsplash and white cabinets.
- Master bedroom on main floor.
- Landscaped, private yard features two decks, patio and pond. Deck can be accessed from master bedroom or kitchen.

MAPLEWOOD, N.J.

SAN DIEGO

SAN JOSE, CALIF.

SEATTLE

TAMPA, FLA.



Rena Coleman / Coldwell Banker Atlanta

Sources: Rena Coleman, Coldwell Banker Atlanta; Karen Garr, Coldwell Banker Residential Brokerage Colorado; Les Davis, Realty Executives Metro One; Susan Bryja, Prudential Gary Greene, Realtors; Gail Harrison and Victoria Carter, Burgdorff Realtors; Eric and Janelle Boyenga, Intero Real Estate Services; Mela Mamallo, Coldwell Banker Danforth, Janelle Vann, Town Chase Properties; Cookie Schweer, RE/MAX Heritage Homes, Neil & Ronnie Schwartz, Coldwell Banker Premier.

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