

\$895,000 - 504 E 38 1/2 St 504, 504b, 506, Austin

MLS® #9242525

\$895,000

0 Bedroom, 0.00 Bathroom, 1,691 sqft

Residential Income on 0.25 Acres

Oaklawn Addn, Austin, TX

Rare Three-Unit Opportunity on a Large Lot in Hancock. Current rents are \$5225, with great long-term tenants who would be happy to renew.

Located just steps from the historic Hancock Golf Course and some of Austin's most beloved local spots, this unique property presents a rare opportunity to own three individual 1 bed / 1 bath homes on a generous 10,890 sq ft lot in one of Central Austin's most walkable neighborhoods.

Perfect for investors, multi-generational living, or an owner-occupant seeking additional rental income, each unit offers its own charm, privacy, and complete living spaces—including full kitchens and bathrooms. The back cottage, rebuilt in 2014, is a quiet, modern retreat featuring granite countertops, solid bamboo floors, vaulted ceilings, and abundant natural light. It also includes central HVAC, a tankless gas water heater, in-unit laundry, and a private fenced yard.

The two front cottages retain their original hardwood floors and vintage character, enhanced with thoughtful updates like European-style washer/dryer combos for added convenience.

Additional highlights include alley access, a 2-car carport, and multiple off-street parking options. Located just half a block from



Hancock Golf Course, jogging trails, and iconic neighborhood favorites like Asti, Vino Vino, and Hyde Park Bar & Grill, with easy access to UT and downtown.

Three standalone units. One large lot. Endless potential. This is a true Austin gem in the heart of Hancock.

Built in 1935

Essential Information

MLS® #	9242525
Price	\$895,000
Bathrooms	0.00
Square Footage	1,691
Acres	0.25
Year Built	1935
Type	Residential Income
Sub-Type	Other
Status	Active

Water Feature/View

View	None
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Community Information

Address	504 E 38 1/2 St 504, 504b, 506
Area	4
Subdivision	Oaklawn Addn
City	Austin
County	Travis
State	TX
Zip Code	78751

Amenities

Utilities	Electricity Available, Sewer Available, Water Available
Features	None, Curbs
Parking	Carport, Off Street

Interior

Interior	Tile, Wood
Appliances	Dryer, Dishwasher, Disposal, Oven, Range, Refrigerator, Range Hood, Washer
Heating	Central
Fireplaces	None
# of Stories	1
Stories	One

Exterior

Exterior Features	Private Yard
Lot Description	Back Yard, Near Golf Course
Roof	Composition, Metal
Construction	Wood Siding
Foundation	Pillar/Post/Pier

School Information

District	Austin ISD
Elementary	Lee
Middle	Kealing
High	McCallum

Additional Information

Date Listed	April 17th, 2025
Days on Website	179
Days on Market	146

Property Listed by: Compass RE Texas, LLC
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