Area growth excellent, sustained

By JERRY WALLACE
Real Estate section editor

"What's happening" in the real estate industry in Baton Rouge, according to Mark Bennett, is the same thing that's happening everywhere else: a move to further computerization and Internet use.

Bennett, president of the Greater Baton Rouge Association of Realtors, says:
“Our industry is basically retooling. We're focusing on making the most of the new technology.”

Bennett says the real estate transaction as we know it could be very different very soon.
“I think we'll be seeing standardization of e-transactions. All the documents relating to a sale will be available online...title information, insurance information, buyer and seller information...all of it will be online.
“Basically, the whole transaction could be handled online. That's not to say it will be handled online, but it could. It would be a real boon to deals involving people who live out of town.”

Another area Bennett sees as benefiting from the Internet is general information.
“Virtually any information a Realtor needs about our trade area is on-line these days. Tax base information, schools, everything is there if you want to access it through the Internet.
“All this means much better service to the consumer.”

And the consumer is buying at an ever increasing clip in this area.

Bennett notes that growth
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throughout the trade area is excellent and sustained. Multiple listing service numbers bear that out. More homes continue to be sold in the three or four parishes that account for the bulk of the metropolitan area's real estate sales.

Through May, the GBRAR has reported 2,518 homes sold in the metropolitan area for a total dollar volume of $315,595,215.

Of those, 68 percent were sold in East Baton Rouge Parish, 13 percent were sold in Livingston Parishes are down a bit. Average prices in the three main parishes are $130,069 for East Baton Rouge, $145,709 for Ascension Parish and $101,732 for Livingston.

Ronnie Kyle, president of the Capital Region Builders Association says that new home sales remain brisk and that Ascension Parish is as important to builders as Realtors.

When asked what's hot in new homes, he has a ready list:

"Two master suites," he says, "are becoming more popular along with smaller lots and homes that require little maintenance. People are also looking for homes with courtyards and/or keeping rooms."

Individual features that he notes as having a high popularity factor include sprinkler systems, real stucco, real bricks and the new cement siding. Wiring for the future, flat ceilings and clad windows are also very much in demand.