Continued growth forecast for area home sales

By Jerry Wallace
Real Estate section editor

Good numbers, good inventory and optimism are the bywords of the real estate industry in the Baton Rouge metro area according to Connie Kyle, president of the Greater Baton Rouge Association of Realtors an executive with C. J. Brown, Inc., Realtors.

"We've just finished the buyer's survey for the first quarter here at C. J. Brown," she says, "and the numbers are very similar to the first quarter of 2000." Kyle points out that the trends in the survey are based on only her company's activity but, she adds, "I would guess that they are pretty similar in the industry as a whole. We do the bulk of our business in East Baton Rouge Parish and Ascension Parish, though, so with a heavier representation from Livingston Parish and West Baton Rouge Parish, the numbers might change some.

Continued growth is one of the first things that pops out, she says. "Fourteen percent of home buyers are still newcomers to the city (metro area).

That suggests that growth is still strong and the market should be pretty healthy." A slight drop in first-time buyers' activity was noted (down about five percent) and a slight increase in local move-up activity (up around 4.5 percent).

People are making up their minds pretty quickly, says Kyle, as most buyers spent less than six weeks looking for a home before they took the plunge. "Fifty percent of our clients bought a home within the first month they were in the market and sixty percent shopped for less than six weeks, looking for a home before they took the plunge."

Prices are holding steady as well. "Even with the dip in the economy during the fourth quarter last year, we've seen no corresponding dip in home prices," Kyle reports.

"That's certainly good news for buyers, but there's also a lot of good news for sellers. "Interest rates are still very, very favorable," Kyle says, "and it looks like they'll stay favorable. I would say interest rates should not be a factor in whether someone buys a house or not."

As for the economy, the Realtor says that while it didn't significantly affect the market as a whole, it did focus the reality of real estate agents and builders. "That's good for the consumer," she says.

"The consumer in Baton Rouge can be very confident in their Realtor and builder. They've demonstrated stability and professionalism and come shining through."

Inventory is another plus for the home buyer. Kyle says that "there is a healthy number of homes on the market in all price ranges. The consumer has a little more to choose from these days and it helps keep prices competitive."

As for trends, Kyle says the most significant in new construction in Ascension Parish. "There's still a lot of new construction going on in Ascension," she says "and it is very popular among young families and first-time new home buyers because of price."

"Although she says "new construction in Baton Rouge proper is more expensive because land prices are so high and that that fact, at least partially, accounts for the popularity of Ascension," she adds.

Still, she continues, "Some of the subdivisions in the eastern reaches of East Baton Rouge Parish are doing very well with popularly priced new homes. Roseline and Laurel Hill, developments by Princeton and others (in Tiger Bend Road), are very popular with homes under $200,000. Tristar builders are also doing very well with moderately priced homes ($130,000 to $160,000) in The Estates at Worthington Lakes. And there are others."

"Most of the activity, new and resale, she says, is in the $90,000 to $160,000 price range. "In our C. J. Brown survey that price range accounted for 41 percent of sales. That's not a lot different from last year."

Nevertheless, homes in the upper price ranges have been particularly strong recently.

"The home builders Spring Parade of Homes was a good illustration," Kyle explains. "They did very well and sold quite a few homes to parade visitors, many in the Highland Road developments and those are typically upper end."

Yet another indication of how well the more expensive developments are doing is the just under construction Bocage Lakes of Corporate Boulevard. This exclusive subdivision is just getting underway, yet, Kyle says, most of the townhome lots and between a third and a half of the full-size lots are already sold, at premium prices.

"I really see reason for optimism across the board," she concludes. "I'm optimistic about the economy and I'm optimistic about the housing market.

"There are enthusiastic buyers out there and enthusiastic sellers. Buyers should find what they're looking for and houses that are priced right will continue to sell."

Liquid Siding®

Never Paint Again! Save Energy Cost!

"People came to our booth at the Habitat Show in Baton Rouge and said, "We've been looking for your product!" says Lee Rowley, General Manager of ProCraft of Louisiana. "The product to which they referred is Liquid Siding, an energy efficient exterior coating distributed in Louisiana by ProCraft."

Liquid Siding is an evolutionary alternative to paint or vinyl siding. The specialized, permanent coating employs a thin level of super insulating ceramic microparticles which provide insulation equal to seven inches of fiberglass batting (R-20)." Liquid Siding can cut utility bills," Rowley says. "It is designed for people who have to paint their home or for those considering vinyl siding. It adheres to all surfaces except vinyl siding and glass."

Unlike paint, Liquid Siding won't crack, peel, blister or chip. It also resists fading, mold & mildew."

Liquid Siding was originally developed as an exterior coating for coastal lighthouses. The product carries a non-prorated 25 year transferable warranty.

Liquid Siding is installed by ProCraft contractors only, with a 100% customer satisfaction guarantee. There are 80 standard colors to choose from and custom tints are available.

"Liquid Siding is rapidly becoming the number one product for the exterior of homes and businesses," concludes Rowley. For more information, call (800) 624-8483. ProCraft offers FREE estimates Monday-Saturday, 10% Manufacturer's Rebate currently available.

Baton Rouge
227 927-8712
www.levan.com