



Byron Bellew, broker and manager of the Keller Williams LaPlace office, stages a home in Ormond with his wife and partner, Janina-Kinler.

River Parishes

Originally from Jefferson Parish, Wendy Benedetto moved to St. Charles Parish 21 years ago and never looked back.

As a residential real estate agent who has been selling homes in the River Parishes for more than 10 years, she urges others to share in the same allure she found in the area.

"We're away from all the hustle and bustle. I'm from Kenner, and I have hardly any reason to go out there anymore. I do everything I can here," said Benedetto, a Realtor with ERA Stirling Properties who works out of the company's Destrehan office.

But while the River Parishes — St. Charles, St. John the Baptist and St. James parishes — saw an influx of residents during the past three years who were flooded out of their homes during Hurricane Katrina, Benedetto said many of those people are beginning to return home.

"What we're seeing is some more houses on the market right now because they've rebuilt and they're going back," Benedetto said.

Benedetto's observations corroborate with the newly released Census data, which show Orleans Parish's population growing, while the populations in St. Charles, St. John and St. James parishes have declined between 2007 and 2008.

"I don't find people, unless they're from Lakeview or Chalmette, moving here unless they're from here," Benedetto said. "I find that if people are moving, it's from out of state, they're being relocated or they're moving from one subdivi-

sion to another."

By Leah Bartos
Contributing Writer
mail@nogg.com

In addition to people returning to their Katrina-recovering neighborhoods, other real estate agents such as Byron Bellew attribute buyers' hesitations to the recession.

"They are concerned about making any moves until they feel more comfortable that the economy is on the right track," Bellew said.

Bellew, broker and manager of the Keller Williams office in LaPlace, said home prices are continuing to fall slightly after reaching a peak right after Katrina, estimating average home prices on the West Bank of St. Charles Parish at \$238,000, the East Bank of St. Charles Parish at \$222,000 and St. John Parish at \$161,000.

But despite relatively low prices, Bellew said the sharp increase in insurance rates can render otherwise affordable homes out of a prospective buyer's range.

"Insurance is always a factor. Prices range from \$1,000 to \$5,000 or more per year, depending on the specific address and insurance company," Bellew said. "Adding \$300 to \$400 per month to a buyer's monthly payment can easily make a home beyond the reach of the buyer."

However, as Benedetto pointed out, homebuyers in the River Parishes can qualify for programs including the U.S. Department of Agriculture's rural development loan, which offers up to 100 percent financing and requires no down pay-

MARKET AT A GLANCE

River Parishes East Bank

	2008	2007	Change
Homes sold	661	803	(17.7 percent)
Average selling price	\$187,552	\$195,386	(4 percent)
Volume	\$124 million	\$156.9 million	(21 percent)
Average days on market	93	70	32.9 percent

Source: New Orleans Metropolitan Association of Realtors. (decrease)

ment or private mortgage insurance.

"There's lots of programs that people don't know that are out there that can help them. Some of these houses you can get with little or nothing down," Benedetto said.

"I think they're getting great rates right now. (Prices) might come down a more, but then it's going to go back up and they're going to miss the boat," Benedetto said. "Right now, it's a buyers' market, and they need to get out here and do their shopping because summer is coming and that's when more inventory is coming in. But the good ones go quick."

In addition to relatively low prices for first-time buyers and starter homes, the River Parishes have some deals on historic properties as well.

Ernesto Caldeira, a Realtor with Dorian Bennett Sotheby's, said the River Parishes offer some unique opportunities for those interested in historic properties in a rural setting.

Like Benedetto, Caldeira said that most who are interested in his River Parishes listings have some sort of community tie to the area, such as a family connection or a strong bond.

"Several people who have looked at it were born in the area, moved away, moved to Houston or somewhere back home, and would like to have a little spot back where things are familiar." •