

# Sherwood Forest Gumption

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*SEE THE FOREST AND THE TREES: Sherwood Forest is a 40-something-old subdivision with tree-lined streets and homes with mature, lush foliage.*

By Stephanie Riegel (Contact)

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**Editor's note:** *This is another in a series of occasional reports on residential real estate trends in various neighborhoods around the metro area.*

It's been hard for Sherwood Forest to shake the stigma of being a 1970s suburb. With nearly 40-something-year-old homes that are too old to offer the upscale amenities of new construction but not

old enough to have so-called charm, the area has languished in recent years as a middle-aged, middle-class subdivision.

But that is starting to change. In the past couple of years, activity has increased in the area, and home prices have inched up just slightly as younger and first-time homebuyers recognize they can get a lot more bang for their buck in an area that, while architecturally uninspiring, offers spacious lots and tree-lined streets.



Photo by Marie Constantin

**SCHOOL ZONE:** One of the reasons that families with young children live in Sherwood Forest is St. Thomas More, a large and thriving Catholic parish with a popular elementary school.

"It's a typical trend that we see in neighborhoods," says Linda Gaspard, a Realtor with ReMax First. "They're popular when they're new, then they go down in value as they get older, and then they get popular again."

Sherwood Forest appears to be on the cusp of that upward swing, according to Gaspard, who has tracked the market since the 1980s. She has noticed that young couples and families with small children seem particularly interested in moving back to the neighborhood where many of them grew up.

Statistics support her observations. The average home price in Sherwood Forest—an area bounded by Florida Boulevard on the north, Old Hammond Highway to the south, South Flannery Road to the east and Sharp Road to the west—has increased 10% over the past two years, jumping from \$157,000 in 2005 to \$174,000 in 2007. Though the average home sale price was even higher in 2006, that number could be an anomaly, as the average price per square foot has climbed steadily from \$68 in 2005 to \$76 last year and \$81 so far this year.

"We've had plenty of listings in the area, and they're moving pretty fast," Gaspard says. "Things have slowed up a bit now that it's September, which is typical for this time of year, but that's just a seasonal thing."

Among the reasons buyers are choosing Sherwood Forest is its relative affordability. Consider the average price per square foot for a starter home in an older neighborhood such as the Garden District or University Gardens near the LSU lakes is around \$140, about 75% more than one in Sherwood Forest, where the houses and the lots are larger.

Then there's the landscaping of many of the neighborhoods and subdivisions, which are old enough to have tree-lined streets with mature, lush foliage and plenty of neighborhood parks. That's what attracted engineer Keith Lachut and his fiancée, Anita Kies, to the area. They purchased their first home off South Tinley Drive two weeks ago after looking at more than 25 houses, all in Sherwood Forest.

"I have done a lot of jogging through Sherwood, and I like it because it is nice and quiet, and there's not too much traffic and there's a lot of shade," says Lachut, who moved here from upstate New York to work for Exxon. "It's not like the newer subdivisions where all the houses look the same and there are no trees."

Lachut and Kies also got what they consider a good deal for their 2,200-square-foot home, paying roughly \$87 a square foot for the 35-year-old property. The lot is large, with a yard that spans nearly a half-acre, and the kitchen has been recently updated. Though the house is still saddled with the inexpensive aluminum windows that were standard in early 1970s new construction, it also has a loft, which gives it the feeling of having a second floor.

"We paid a little more than we had wanted for it," he says. "But I was willing to go up a little bit because it had everything we were looking for."



Photo by Marie Constantin

**SPEAKING ENGLISH:** Sherwood Forest boasts street names such as Robin Hood, Archery, Friar Tuck, Buckingham, Little John and Locksley, taken from the English tales of a man who is described as a champion of the people.

Lachut, who has been renting off Harrell's Ferry Road for the past four years, was also determined to stay in the area because of its accessibility to Interstate 12, which he says makes for a better commute to his Westside Parishes office than traveling along I-10. Another advantage: Plenty of commercial establishments, with countless strip malls lining all the major thoroughfares.

"We're not big into nightlife," Lachut says. "But there are lots of places to go eat, and anything we may need is close by."

Still another draw Gaspard has noticed is St. Thomas More, a thriving Catholic parish with a popular elementary school. Many families choose the area for the school, which has been around since the 1960s and is now educating the second generation of many of its original families.

"You're seeing a lot of the kids that grew up there and now have families are moving back," she says. "It's a trend I expect to continue as more people realize just how much this area has to offer."