

“Location,
Location,
Location”

Location

ELLEN BERMAN FIX

There's something
for every Atlanta Jew
in the area's burgeoning
real estate market.

When Jane and Marc Perlman recently moved from Sharon, Mass., to Atlanta, they worked with a Jewish real estate agent. Although they thought it unlikely they'd find a neighborhood here that comes close to matching the upscale Boston suburb's Jewish population of some 70 percent, they did want to live near Jewish people. Realtor Robin Blass from Coldwell Banker Buckhead whisked them to several subdivisions in Dunwoody. But when Blass took them to The Falls of Autry Mill in Alpharetta, the Perlmans fell in love with the area.

The Perlmans are now among the approximately 100 Jewish families in the 400-home subdivision in North Fulton County. Their new home meets all of the family of five's needs, says Jane Perlman.

“We were looking for a family neighborhood where our kids could have friends, and we wanted to have the religion and our values in common [with our neighbors],” she says. “I love my neighborhood — the houses are incredible. And you just don't find this kind of new construction available in the Northeast.”

Jane Perlman's sentiment is echoed by many of Atlanta's almost 100,000 Jews. Ultimately, there's something to make just about every metro Atlanta homebuyer happy. With virtually no geographical boundaries to contain its 360-degree sprawl, Atlanta has sustained a strong reputation for affordable, attractive housing.

ILLUSTRATION BY BRIAN KIRCHNER



Clark Howard Speaks

Atlanta's syndicated talk show host, consumer guru, landlord and favorite Jewish son answers questions about the local real estate market. For his specific tips, visit www.clarkhoward.com.

What makes the Atlanta real estate market unique?

C.H.: In Atlanta, people are always looking for a better deal. We're truly a town looking for flash and

not cash. We have nothing to attract people like a beach, so people are here because they want to get ahead. We're looked upon as a land of opportunity. Atlanta looks like a moving car lot, with all the big new shiny cars. People buy houses here more to impress rather to enjoy.

What about Atlanta's preferences in home styles?

C.H.: I think it's very similar to what people are doing around the country. They want the feeling that, when you walk in the door, it takes your breath away. I wish people would pay more attention to mundane things like how the foundation's being poured and the electrical system.

Are condos still a good buy? And what about cluster homes?

C.H.: The condo and conversion markets are very vibrant in Atlanta. My fear is there's too much supply coming into the marketplace, all at once. The cluster market shows a maturing of Atlanta, and it demonstrates how land in certain parts of the city has become so much more valuable that people are willing to sacrifice land in order to have a lifestyle they prefer, including shorter commutes, less yard to take care of and more free time.

What are Atlanta's hottest areas right now?

C.H.: Real estate in Atlanta is a bunch of sub-markets. Right now, Vinings is hot, and it's so "in" that what's being referred to as Vinings is suddenly stretching incredibly. Intown is off the charts. Buckhead has seen a huge run-up in value, but it's pausing just a bit right now. For family reasons, I'd say Henry County is one of the best places to live in Atlanta right now. But there is no one right answer. Atlanta's so diverse, spread out over 22 counties, it really is a lifestyle choice.

Can you ever really time the market in your favor?

C.H.: No. You kind of have to get lucky. You should buy when the world's full of sellers, but time of ownership is more important than timing.

What is Atlanta's best-kept real estate secret?

C.H.: Many people would say it's Decatur. People who live in Decatur are almost cult-like about it. Even though all they have is the Agnes Scott College campus, you feel as if you're in a charming, college town, and it just happens to be in the middle of a great city like Atlanta. ●

Despite recent layoffs, single-family-housing permits in Atlanta were up in June — 11 percent over the same period last year. Low interest rates are keeping home sales brisk. And prices have recently moderated: nationally, the median price for an existing resale home during the second quarter of 2001 was \$139,700, whereas Atlanta's median hovers at \$136,000. That means many Atlantans — whether native or transplant — can benefit.

Even during the recession of the 1980s, businesses were still moving here and homes were still selling, says Arlene Soloman, a realtor with ReMax Greater Atlanta. She says it's because the area has so much to offer.

"Atlanta is a golden area," she says. "We have a beautiful quality of life, the climate is fantastic ten months of the year and it's a wonderful environment to raise your family in. There are plenty of neighborhoods where you can get everything you need within two miles, and there are lots of schools to choose from."

Ah yes, schools. While "location, location, location" may be the key to a prime piece of real estate, the mantra of many Jewish families is "education, education, education." The first question often asked by those relocating here, according to many local real-

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ReMax agent Marshall Berch

tors, is "Where are the good schools?" Meanwhile, current residents, continually alert to metro-wide test scores and other indications of school quality, often resettle in districts offering what they consider a superior education. In fact, a 1996 study commissioned by the Jewish Federation of Greater Atlanta found that Atlanta's Jewish population frequently moves around. Fifty-five percent of Jewish residents have been in their current residence for five years or less.

The Perlman's 6,000-square-foot home is close to the Davis Academy, where they intend to send their three children. And, should they need to "fall back" on the public schools, they are not too shabby, says Marc Perlman.

For every family who has moved to the conspicuously Jewish neighborhoods of North Fulton or East Cobb counties because of the quality public schools and the more-for-your-money square footage, there is likely another couple moving to the comparatively close-in neighborhoods of Dunwoody, which are home to several Jewish private schools, as well as the newly renovated and expanded Marcus Jewish Community Center of Atlanta (MJCCA) at Zaban Park.

"Sales seemed to have slowed down everywhere but in

Dunwoody — it's hot. People are moving from all over town to get into the Dunwoody area," says Ron Draluck, a mortgage planner with Entrust. "They're fighting over 15-year-old houses that need repairs."

Membership at the new 40,000 square foot MJCCA has risen 70 percent — from 3,540 in May 2000 to 5,285 as of the summer of 2001. The center's Shirley Blumenthal Park campus in Marietta is also seeing an increase of membership as it continues its expansion.

Schools are not the only concern of home-buying Jews. Neighborhoods adjacent to synagogues have a subtle magnetism, whether or not the residents actually join. Being near a synagogue often means there are fellow Jews nearby, which is comforting, says Jon Shapiro of ReMax Greater Atlanta Sandy Springs.

"Jews want a social life for themselves. It's not so important that your neighbor is Jewish, but it gives you a certain familiarity when you know other Jewish people live nearby," he says. "You immediately feel a bond with someone's who's Jewish. It contributes to things like socializing, schooling and carpooling to bar mitzvah lessons."

For more observant Jews in Atlanta, the presence of an Orthodox synagogue is a natural draw, and often boosts property values. There's a premium to be paid on homes within walking distance of an Orthodox shul, or inside the *eruv*, a symbolic wall that encloses portions of the community, permitting Jews to perform certain essential tasks on the Sabbath that otherwise wouldn't be allowed.

The limited number of homes within an *eruv* sometimes leads to bidding wars. One real estate agent who did not want to use his name said that people will buy "1,500 to 1,800 square foot houses at ridiculous prices" for the privilege of walking to Orthodox Congregation Ariel across the street from the MJCCA Zaban Park.

Yet, other than the streets adjacent to Atlanta's Orthodox shuls, there are no definitively Jewish neighborhoods like those found in cities like Chicago or Philadelphia. East Cobb may be seen as "more Jewish" than, say, Lilburn, because of the number of synagogues there, says native Atlantan and ReMax agent Marshall

Berch. He notes that South Atlanta is exploding, and since builders are getting good deals on land in Rockdale, Fayette, Henry and Clayton counties, there are good buys to be had there, as well.

But, he emphasizes, "you can't make a blanket statement about where Jews live," Berch says. "Everybody is everywhere now. It's not like it used to be."

Many Atlantans know well how it used to be. For years, Jewish singles flocked to apartments along Buford Highway, between North Druid Hills Road and Clairmont Road.

Meanwhile, Jewish families living inside the Perimeter (I-285) were heavily concentrated in two areas. The "Northwest Jews" lived along Northside Drive, Mount Paran Road, West Wesley and Margaret Mitchell Drive, and were members of The Temple, a Reform congregation, and Ahavath Achim Synagogue, a Conservative synagogue. The "Northeast Jews" resided in neighborhoods adjacent to Briarcliff Road, LaVista, North Druid Hills Road and Morningside Drive, and attended traditional Congregation Shearith Israel, Orthodox Congregation Beth Jacob, and traditional Congregation Or Ve Shalom.

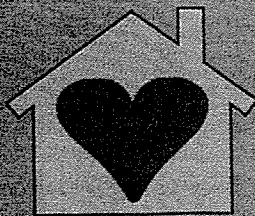
Many Northwesterners gradually drifted toward East Cobb and Sandy Springs, while some Northeasterners gravitated toward Dunwoody and Roswell. There was also a contingent of Jews in the Martin's Landing area, near Holcomb Bridge Road off Roswell Road, that headed west into Cobb County.

Jewish families also are converging in other neighborhoods, such as The Falls of Autry Mill in Alpharetta; Spalding Green in Dunwoody; Highpoint Road, Riverside Drive and Northland Road in Sandy Springs; and Glen Errol in Chastain Park. Last year, more than 100 people showed up for the annual Hannukah party at The Falls of Autry Mill clubhouse. And in one neighborhood, says Blass of Coldwell Banker, "you can stand on one side of the street and do a 'mezuzah check,' and count all the *mezuzahs* on the doors."

Average Market Sales Price Index

Charleston, S.C.
\$134,375

Orlando, Fla.
\$149,000



Raleigh, N.C.
\$176,325

Metro Washinton, D.C.
\$294,250

Birmingham, Ala.
\$167,538

Nashville, Tenn.
\$152,166

Atlanta
\$153,778

Nassau County, N.Y.
\$322,500

San Francisco, CA.
\$566,000

Source: realestateguide.com