



metro philadelphia neighborhood guides

get to know your city’s neighborhoods! **metro** is introducing a new monthly section, published the last wednesday of each month.

neighborhood guides will feature:

- Intro and overview of the area from local real estate brokers and residents
- On the market: local sales & rental listings, plus median price for rent and home sales
- New in the neighborhood: exciting new developments
- Local hangs: discovering some popular retail & dining destinations as well as exciting new ones

guides & dates

- august 10
rittenhouse
 - august 31
old city
 - september 28
society hill
 - october 26
society hill
 - november 30
northern liberties
- reservation deadline is 2 days prior at noon.



home

NEIGHBORHOOD GUIDE

boston july 27 issue



Jamaica Plain

LOVE WHERE YOU LIVE

The housing market in this bohemian enclave is fierce

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Hear the words "Jamaica Plain," and it's hard not to conjure up images of young hipster families on bikes drinking fair-trade coffee. But for those who want to put down roots in JP for the long term, be prepared to throw down the gauntlet, because competition is fierce.

There are currently about 47 properties on the market in JP, and more than 25 percent of those that are single-family homes, says Doug McClure, an agent with LAER Realty Partners. Over the last six months, the average sale price of

a single family home in JP was \$830,000, while the average sale price of a condo was \$560,000.

As a result, realtors aren't seeing the buyers that flocked to JP 10 years ago. Mary Wallace, a realtor with Unlimited Sotheby's International Realty in Jamaica Plain, says young people simply can't afford to buy in the area like they used to.

"Very few people have the down payment they need, unless they've inherited money or have families that can help," says Wallace, who has lived in the area since 1985. "I'm not seeing young people show up with money."

As a result, many JP residents ditch their hopes of staying in the neighborhood. Kate Flound Johnson, 31, lives with her husband and their pug near the Jackson Square T stop. While she'd love to buy a home in JP, it's hard to ignore the mass exodus of young families.

"Most of our friends who lived in JP and wanted to buy end up looking and buying in Rosindale," says Flound.

For renters, the majority of available units are in two and three unit multifamily homes. According to McClure, rental prices currently range from \$1,700 to \$5,000 per month, with an average in the past six months of \$2,500 per

Setting sail on Jamaica Pond.