

Welcome to the first electronic edition of the Murphy Appraisal Newsletter, for our clients, contacts, and friends. It contains select items of interest to keep you abreast of in the real estate atmosphere. We hope you find it informative and useful. Please continue to keep us in mind for your appraisal and consultation needs. And since they are just around the corner, *Happy Holidays!*

-Rick Murphy



Southshore Real Estate

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Following Storm, Average Home Sales Price Dropped In New Orleans Area

The average selling price of homes throughout the New Orleans area in September was down 0.7 percent compared with last year, from to \$198,921 to \$197,557, according to statistics released by the Gulf South Real Estate Info Network. Homes on the East Bank of Jefferson Parish were selling at an average of less than \$200,000 for the first time since September 2011, a 11.4 percent drop over the same month last year. West Jefferson was a bright spot, with the average price up 13% for the year. Homes moved somewhat faster though, than during the same month a year ago, as properties sat on the market for an average of 86 days last month compared with 96 days in September 2011. Listings in East Jefferson were moving the fastest at an average of 74 days, while Algiers- English Turn were taking about 140. Source: Christian Moises, *CityBusiness*

<http://neworleanscitybusiness.com/blog/2012/10/09/average-east-jefferson-home-sale-below-200k/>

New Orleans Area Foreclosure Rate Down in 3Q

The New Orleans area was behind the national rate of foreclosures for the better, ranking No. 92 among 212 metro areas nationwide between January and June. The figures released today by RealtyTrac, an online foreclosed property marketplace based in Irvine, Calif., include default notices, auction sale notices and bank repossession. The 1,888 filings produced a rate of one in every 285 housing units receiving a filing, down 6.16 percent over the second quarter and down 13.99 percent over the same quarter a year earlier. Houma was 148th with 161 filings for a rate of one in 512 housing units; and Baton Rouge was No. 96, with 1,104 filings for a rate of one in 299 housing units. Source: Christian Moises, *CityBusiness*

<http://neworleanscitybusiness.com/blog/2012/10/25/new-orleans-area-foreclosure-rate-down-in-3q-2/>

State Estimates Isaac Damaged 13,000 Louisiana Homes

At least 13,000 homes in Louisiana were damaged by Hurricane Isaac, according to the preliminary figures from the Governor's Office of Homeland Security and Emergency Preparedness. Nearly 95,000 people signed up for individual aid from FEMA, for grants to help repair homes and property in the 10 hardest-hit parishes. The tally of damaged homes could end up being much higher, with not all of those who applied necessarily eligible for aid. The devastation will be nowhere near the back-to-back blows of hurricanes Katrina and Rita, which hammered Louisiana in 2005. Those storms reportedly damaged more than 200,000 homes across southern parishes. Source: *CityBusiness*

<http://neworleanscitybusiness.com/blog/2012/09/04/official-isaac-damaged-13000-louisiana-homes/>



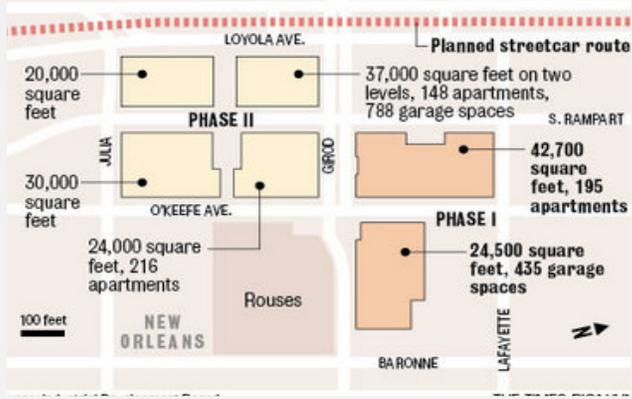
Downtown - South Market District Update

The Industrial Development Board of New Orleans unanimously approved the outline of a ten-year payment in lieu of taxes for the proposed South Market District apartment and retail project near the future Loyola Avenue streetcar line, which is expected to be completed in December. The first phase of South Market District includes plans for 195 apartment units, 67,200 square-feet of retail space and a garage with 435 parking spaces. Construction should begin early next year, and take 18 months to complete. Some land acquisitions by related vendees to the project had prices per square foot ranging from approximately \$65 to \$80. Source includes: Rebecca Mowbray, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/08/idb_approves_tax_break_for_sou_3.html

PLANS FOR SOUTH MARKET DISTRICT

Developers hope to begin construction early next year on phase I



Apartment Boom In New Orleans Drains Condo Supply

The Federal Reserve's decision to prolong historically low interest rates could affect the recent boom in apartment construction in New Orleans. Such projects, including conversions of existing condominium properties into rentals, have been fairly steady since the levee failures during Hurricane Katrina wiped out a large portion of the rental housing inventory. This apartment development trend has had a noticeable impact on condominiums in the French Quarter, Central Business District and Warehouse District, where condos are in limited supply as post-recession sales highs are failing to drive a proportionate amount of new development. Stingy underwriting criteria for homebuyers and a financing environment that heavily favors apartment development is contributing to supply-demand imbalance in the condo market, say residential real estate professionals across the condo-apartment spectrum. Volumes in the Central Business and Warehouse Districts are at a five-year high, with 161 units sold this year. That's up more than 50 percent compared to this time last year. Some condo projects are in the works. They include a luxury, 49-unit development at 425 Notre Dame St. in the Warehouse District, an eight-story building that should be complete in spring 2014, that includes 3 bedroom units. Source: Ben Myers, *Citybusiness*

<http://neworleanscitybusiness.com/blog/2012/10/01/apartment-boom-in-new-orleans-drains-condo-supply/>

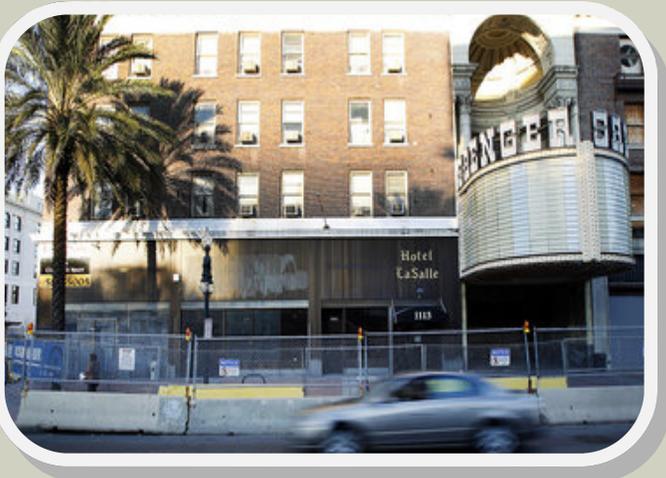
Saenger's Next Acts: A Hotel & Theater

The stage has been set for a separate overhaul of the former La Salle Hotel, the vacant structure that shares a roofline and a facade with the iconic Canal Street playhouse. A nonprofit affordable-housing developer recently closed on the purchase of the four-story building at 1113 Canal St., clearing the way for an \$11.6 million investment. The North Carolina-based Reliance Housing Foundation plans to bring 32 affordable rental units and street-level retail space to the site, with an indefinite timetable according to officials. The La Salle Hotel originally opened in 1922 and reopened after Hurricane Katrina, only to close for good in June 2009 after the hotel's occupational license and permits expired.

The Saenger Theater has been consumed in a massive \$51 million restoration project. The 2,700-seat theater has acquired one of its flanking properties, at 1101 Canal, and will use that space for additional amenities. The Saenger has not had a commercial pulse since Hurricane Katrina flooded it in 2005. Since then, resuscitation attempts have started, stopped and started again. The \$51 million job is financed by a mix of private capital and federal and state tax credits, made possible, in part, because of the Saenger's historical value, it being on the National Register of Historic Places. The Saenger will return as a theater capable of handling touring Broadway shows, concerts of all kinds and business events. Sources: Frank Donze & Bruce Nolan, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/06/vacant_hotel_by_saenger_theate.html

http://www.nola.com/arts/index.ssf/2012/08/major_renovations_slowly_retur.html



Michael DeMocker, *The Times Picayune*, Shown in 2011.

Recent Listings & Sales of Interest

The asking price for the 108,000 SF Canal Street Plaza Hotel at 1630 Canal St. has dropped twice and the seller, Suites at New Orleans LLC, is now asking \$8 MM for the property. Next door, the University of New Orleans wants to dispose of its 121,951 SF office building for \$3.5 MM, after being listed for 2.5 years, agent Brian Rourke said. A Taco Bell fast food restaurant is planned to open in November at the site of the old Pizza Hut at 2800 S. Claiborne Ave (corner of Washington Ave.), the location having been closed since Katrina. The site contains 18,720 SF and was acquired in Nov. of 2011 for \$475,000. Taco Bell has stores in the surrounding parishes but this is a notable presence for the chain in Orleans Parish. The Orleans Parish School Board has acquired an 8.7 acre tract of land at 3501 Seine Drive, south of Gen. DeGaulle Drive, for \$900,000, for the development of a Pre-K through 8th grade school. The purchase price was an equivalent of approximately \$2.36 per SF. Sources include: *CityBusiness* & *The Times Picayune*



Lamothe House

Real Estate Prices Reach Record Highs Along Veterans Boulevard

The cost of land along Veterans Memorial Boulevard has reached historic highs indicating a strong retail market. Our figures show prime locations on Vets costing as much as \$68, and up to \$80 per SF, approximately six times as much as land in eastern New Orleans, four times the cost along Lapalco Boulevard on the West Bank. Despite the high prices, there has been millions of dollars in investment along Veterans in recent months. Academy Sports and H.H. Greg appliances and electronics are moving into the old Walmart in the 8000 block, a building that has sat vacant for years. The former Borders books location at 3131 Veterans Blvd. is being renovated into a multi-tenant shopping center that will include a Mellow Mushroom pizza restaurant. Buffalo Wild Wings is making a large investment at one of the best corners in the market, Severn and Veterans. The large investments along Veterans indicate an improved lending climate for this area. Source includes: Richard A. Webster, *CityBusiness*

[New Orleans City Business](http://neworleanscitybusiness.com/blog/2012/08/10/commercial-real-estate-prices-reach-record-highs-along-veterans-blvd/)

<http://neworleanscitybusiness.com/blog/2012/08/10/commercial-real-estate-prices-reach-record-highs-along-veterans-blvd/>

Rising Hotel Room Rates Reflect Robust Rebound

Hotel occupancy rates in the New Orleans area are higher than they've been in more than a decade, thanks to refurbished hotels, a jam-packed event calendar and continued recovery from Hurricane Katrina in 2005. In April, the average daily rate at New Orleans area hotels was \$154, the highest it has been since February 2002, when hotels commanded \$159.40 from guests. New Orleans produced the greatest percent change in average daily rate from April 2011 to April 2012 compared with other cities in the top 25 hotel markets. Hotel business has been boosted in 2012 by major events such as Mardi Gras, the BCS Championship game and the NCAA Men's Final Four. The Super Bowl next February will be significant. Room rates are higher citywide, as is RevPar, or revenue per available room, a key lodging benchmark. In April, it was \$115.33, the highest it had been since February 2009, when hotels recorded \$119.18 in revenue from each room booked. With that number climbing, hotels are able to reinvest in their properties, despite 15 to 20 percent seasonal drop-offs on average.

More than two dozen New Orleans area hotels were in various stages of planned renovations, including the Windsor Court, the Hyatt Regency, the Hilton, the Sheraton, the Marriott, Hotel Monteleone, the Ritz Carlton, and the Royal Sonesta. Various hotel properties in the lower French Quarter are also undergoing renovations and Product Improvement Plans (PIP's), that include soft and hard costs for numerous upgrades. KFK Acquisitions, LLC acquired The Lamothe House Hotel on 621 Esplanade Ave, a 35 room boutique hotel, for \$2,500,000 in June of 2012. KFK Acquisitions, LLC also acquired the Ursulines Guest House at 708 Ursulines in May, a 15 guest room facility for \$1,000,000 and the purchaser intends to implement an estimated \$550,000 of PIP upgrades to the property. Source includes: Jaquetta White, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/06/rising_room_rates_reflect_robu.html

LARGE SCALE RETAIL

The Riverwalk Marketplace will be renovated into an upscale outlet center, as part of a \$70 million expansion and redevelopment. Called **The Outlet Collection at Riverwalk**, the redevelopment will expand the mall's footprint by about 50,000 square feet, according to a statement from Howard Hughes Corp., the Dallas-based company which acquired the mall in 2011, the first major redevelopment for the mall since it opened in 1986. Construction is planned for later this year, with a **reopening in 2013**. While not naming any major new tenants, the company says the new outlet concept, utilizing the mall's enhanced **250,000 square foot layout**, will showcase major national retailers as well as the mix of local retail and dining options that the mall currently features. The mall has seen its share of change in recent years, with fewer national retailers and more small shops. The mall's website lists more than 140 stores currently. The Riverwalk opened shortly after the 1984 World's Fair, which served as a catalyst for redevelopment of the riverfront and adjoining Warehouse District. Source: Dominic Massa / *WWL Eyewitness News*

<http://www.wvlv.com/news/local/orleans/Riverwalk-to-be-revamped-as-outlet-center-in-70-million-expansion-project-163841026.html>



Costco At Carrollton

Costco plans to invest \$45 million in a new 148,000 SF store, its first in Louisiana. Costco operates in 40 states and several countries (but not in La., Miss., or Ark.). The membership-only facility will occupy the vacant 14.7-acre site of the former Carrollton Shopping Center, across S. Carrollton Ave. from Xavier University. Like other Costco outlets, it will sell both general merchandise and food and will feature a pharmacy, tire center and gas station. Costco hopes to open the store in the late summer of 2013. Site elevation requirements include 2,600 timber piles to mitigate flooding. In addition, the city will directly spend \$2 - \$2.5 million to improve streets, sidewalks, curbs, catch basins and lights around the new store, including on Palmetto, Cambronne, Dublin and Dixon streets. Source: Bruce Egger, *The Times Picayune*

http://www.nola.com/politics/index.ssf/2012/07/costco_financial_incentives_ap.html

Wal-Mart Buying Former Gentilly Woods Mall

Wal-Mart Stores Inc. has completed the deal to buy the former Gentilly Woods Mall from the New Orleans Redevelopment Authority, and plans to open a store at the site in early 2014, after wrangling over the price of the property for months. The world's largest retailer will spend \$13.4 million on the project, including paying \$3 million for the site. Walmart will pay for the cost of demolishing existing structures and remediate the site before beginning construction. Supplementing the city's dearth of retail options since Hurricane Katrina, a Walmart Supercenter in New Orleans East is also expected to open in the fall of 2013. Source: Rebecca Mowbray, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/06/wal-mart_seals_deal_to_buy_for.html

<http://neworleanscitybusiness.com/blog/2012/11/02/city-council-oks-walmart-plans-on-bullard-avenue/>

Texas Firm Investing \$32M in Algiers Shopping Center

Southlake, Texas based N3 Real Estate announced today that it is investing \$32 million to expand the Algiers Plaza Shopping Center, formerly known as Village Aurora, at General DeGaulle and Holiday Drives, that will more than double existing retail space to 250,000 square feet. New tenants will include Ross Dress For Less, Petco, and Burke's Outlet. Advanced negotiations are in progress with numerous potential tenants, including a restaurant and several retail outlets. A makeover of the commercial strip has been discussed for years since Hurricane Katrina. While the Picadilly cafeteria has closed, other shops will stay on like Jeff's Haberdashery and P.J's. Remodeling of the original shopping center is expected to be completed later this year or early 2013. Source: Andrea Shaw, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/06/newly_minted_algiers_plaza_lau.html

Old Schwegmann's Store On Broad Street Could Become Fresh Food Hub

The non-profit Broad Community Connections has purchased the former Schwegmann's Giant Super Market building at 300 N. Broad St., and plans to create a "fresh food hub" to spur redevelopment along the Broad Street corridor. An array of plans are being considered. Broad Community Connections bought the vacant, 60,000-square-foot grocery building for \$2.4 million in late June. Grocery store tenant rumors include Trader Joe's, which recently announced plans to go into Baton Rouge with its first Louisiana store, and Whole Foods, which operated its original location in the city on nearby Esplanade Ave. before moving to Magazine Street. We are aware of an anchor tenant negotiation that remains confidential at this time. If the former grocery building is a catalyst, Broad Street would become the latest traditional commercial corridor to begin a renaissance, along with Oretha Castle Haley Boulevard, Freret Street, South Rampart Street and St. Claude Avenue. An estimated 35,000 to 40,000 cars drive by on this corridor each day. The general vision is for it to be a mixed-use, largely small-business corridor. Source includes: Rebecca Mowbray, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/08/old_schwegmann_store_on_broad.html

New Retailers Coming To Elmwood Shopping Plaza

Several national and local retailers have signed leases at the Elmwood Shopping Plaza, the site of an ongoing 65,000 SF expansion. The Lauricella Land Co. project includes one new building with retail options geared toward women and two buildings focusing on more dining options. A 4,000 square foot Verizon Wireless flagship store will replace its current smaller Elmwood location. Construction of the new buildings was expected by mid to late August. Most tenants took over spaces in late August and hope to open by Thanksgiving. Source Maria Clark, *CityBusiness*

<http://neworleanscitybusiness.com/blog/2012/07/24/new-retailers-coming-to-elmwood-shopping-plaza/>



Schwegmann's Chris Granger, *The Times-Picayune*

NEIGHBORHOOD & COMMUNITY

By the end of this year, the Audubon Institute and the Aquarium of The Americas could begin to move forward on another round of improvements at Woldenberg Riverfront Park. Bids were accepted this week on a roughly \$1.5 million project to add a linear fountain and additional landscape improvements, being paid for through a \$4.5 million Community Development Block Grant for improvements to the park and the aquarium after Hurricane Katrina. The Audubon Institute has also recently received proposals for a general restoration project for signage, outdoor restrooms, ticket booths and other external repairs at the park and aquarium. Source: Robin Shannon, *Citybusiness*

<http://neworleanscitybusiness.com/blog/2012/11/02/improvements-to-woldenberg-park-in-store-by-years-end/>

The Oretha Castle Haley Corridor, once known as Dryades St. is undergoing significant renaissance after much of it deteriorating and becoming unsafe area over the past several decades. The Southern Food & Beverage Museum (SoFAB), currently located in the Riverwalk, will be relocating to a 30,000 SF facility on O.C. Haley Blvd. in March 2013. The developer is Thoron New Orleans Investments, LLC, financed by the Prudential Social Investments Fund and with federal funds through the New Orleans Redevelopment Authority (NORA). Thoron has several other redevelopment projects planned for the neighborhood that include 100,000 SF of mixed use sites, and NORA is locating it's offices there. A grocery store is going into the historic Myrtle Banks Building, which was sold to a New York developer who intended to turn it into affordable housing and space for non-profits, community groups and businesses, and the development of a 70 unit senior housing facility by Gulf Coast Partners. A web-based TV station, nolatv.com, recently opened in the neighborhood as well. Other projects in the neighborhood are a dance studio (1,372 SF, bought for \$60,000) and a 11,907 SF building renovated and expanded into a multi-tenant retail/office facility (bought for \$390,000 in May). Source: includes Judy Walker, *The Times Picayune*

http://www.nola.com/food/index.ssf/2012/06/southern_food_museum_breaks_gr.html



THORONA rendering of the exterior of the Southern Food and Beverage Museum

In St. Roch, The New Orleans Area Habitat for Humanity, Inc. purchased a former mixed use/mini-storage building containing 32,693 SF at 2900 Elysian Fields Avenue in April for \$1,050,000.00. The site is approximately 1.27 acres and is located on the NW corner of Elysian Fields Ave. and Agriculture St., with frontage also on Frenchmen St. The property originally was a lumber yard, dating to the 1930's. The Habitat intends to reconfigure and renovate the building for relocation of it's administrative offices (which are currently on St. Charles Avenue), and for the use of a ReStore and warehouse facility. The Habitat hopes to owner occupy the building by the end of 2012.

In Tremé, The St. Claude Main Street, a non-profit civic improvement organization, received a \$275,000 grant for business corridor revitalization. St. Claude Main Street was one of 47 grant recipients out of 2200 applicants from across the nation. Other related, non-profit, grant oriented projects in the planning or funding stages in the neighborhood include a 19th-century build

ing to be renovated into a cultural center (\$250,000), and the unused Bell School Campus (\$1 million), for conversion into an arts and education center, with 73 apartments for low-income artist families. Source: Doug MacCash, *The Times Picayune*

http://www.nola.com/arts/index.ssf/2012/08/st_claude_avenue_corridor_to_b.html

Parkway Partners will plant at least 150 mature live oaks along St. Claude Avenue later this year to kick off a 5 year, 10,000 tree reforestation program, on the corridor that stretches from downtown through the Lower 9th Ward. This is aimed at expanding the city's urban reforestation effort eastward, for aesthetic and environmental purposes. The commitment will cost between \$750,000 and \$1 million. This is an extension of ReLeaf New Orleans, which planted 10,000 trees in the seven years since Hurricane Katrina, from which experts believe the city lost more than 100,000 trees. Source: Mark Schleifstein, *The Times Picayune*

http://www.nola.com/environment/index.ssf/2012/08/parkway_partners_will_plant_15.html



Methodist Hospital David Grunfeld, *The Times-Picayune*

Demolition Starts at Methodist Hospital Site in New Orleans East

11:17 am Thu, November 1, 2012 A project to tear down the former Pendleton Memorial Methodist Hospital in New Orleans East to make way for a new \$130 million community hospital for that region began Monday, the city announced. Durr Heavy Construction of Harahan is handling the \$1.3 million demolition. The project calls for the removal of five of the six buildings on the site that was heavily damaged during Hurricane Katrina. The demolition will occur over four months. A new 80-bed hospital will restore emergency services to eastern New Orleans. An urgent care clinic, which will remain once the hospital is open, has been operating at the site since August 2011. In October, the hospital project received a \$97.6 million loan guarantee from the U.S. Department of Housing and Urban Development. The city hopes to break ground on the new facility by the end of this year, finishing construction by the end of 2013.

<http://neworleanscitybusiness.com/blog/2012/11/01/demolition-starts-at-methodist-hospital-site/>

Flood Insurance Premium In Orleans Drops, Rises In Surrounding Parishes

The average cost for a National Flood Insurance Program policy in the New Orleans area was up in every parish except Orleans when compared with a month earlier, according to policy statistics recently released. Louisiana had the third most premiums with policyholders having paid \$343.4 million into the program. The total that would be paid out in a worst-case scenario would be \$111.8 billion. Statewide, there were 483,811 policies at an average of \$709.78, up from a \$697 average a year earlier.

A sample of policy premiums: Orleans \$880.03, Jefferson (unincorp) \$773.71, Plaquemines (unincorp.) \$786.68, St. Bernard \$605.32. FEMA also provided the following breakdown by municipality: Kenner \$911.05, Gretna \$875.37, Westwego \$634.98, Harahan \$582.18. Source: Christian Moises, *CityBusiness*

<http://neworleanscitybusiness.com/blog/2012/10/05/average-orleans-parish-flood-premium-down-for-second-month/>

Orleans Parish Assessor Weathering Complaints

Commercial property owners have been taken aback by what many see as overreaching, meddlesome requests for financial information about their apartments, offices, retail spaces or hotels. Owners of multiple properties say the requests are costly and burdensome, and they feel as though the assessor is making them do all the work to value properties. Many interpret the request for information and possible higher tax assessment as an "or else" threat to comply. But Erroll Williams, who began his term as the city's first citywide property tax assessor in January 2011, said the information requests are proper and lawful, and there's no threat implied. He's simply updating the commercial tax rolls, and when the exercise was to be completed by Aug. 1, the city will reach a milestone in its historic consolidation of the seven assessor districts: all business properties in the city will have new assessments, based on current information and a consistent approach. Williams is putting commercial taxpayers through the income and expense exercise to test the accuracy of data gathered by Tyler Technologies, a contractor hired for \$2 million back in 2009 by the now-defunct board of assessors. Williams said that properties can be assessed by looking at market sales values, by looking at a building's replacement cost, or by determining a building's capacity to generate income, such as for shopping centers and apartment complexes. The different approaches can produce dramatically different results. For example, a dilapidated corner store building in a rundown neighborhood might not look like it's worth much, but if the convenience store operator pays high rents because of a brisk cigarette and liquor business, it might be more valuable than it appears. Residential property owners needing service at City Hall have complained about long lines and bureaucratic inefficiency. The office reportedly has 14 appraisers and 10 customer-service agents on duty.

Regarding Hurricane Isaac, Assessor Williams is asking property owners in four neighborhoods that flooded to provide dated photographs and cost estimates for possible reassessments, according to a press release. The neighborhoods in question are Lake Catherine, Venetian Isles and Irish Bayou. "Property owners in these three neighborhoods may be entitled to revised assessment for 2013," Williams said in a statement. The cost estimates should come from a contractor or insurance company and are due December 1st. Sources: Rebecca Mowbray & Ben Myers, *The Times Picayune*

http://www.nola.com/business/index.ssf/2012/07/orleans_parish_assessor_workin.html

<http://neworleanscitybusiness.com/blog/2012/09/10/new-orleans-assessor-to-consider-new-valuations-for-isaac-flooded-areas/>



Rick Murphy

Murphy Appraisal Services, LLC, is a comprehensive and full-service real estate appraisal and consulting firm with extensive experience throughout Louisiana and Mississippi. While based and focused in the Greater New Orleans Metropolitan Area, we historically have covered the length of the Interstate 10 and Interstate 12 corridors from Lafayette to Baton Rouge through New Orleans and the Florida Parishes and into the Mississippi Gulf Coast from Waveland to Pascagoula.

For 24 years, we have provided high quality commercial and residential real estate appraisal services for a wide ranging client base including both national and locally based institutional lenders, private individuals, estate planning professionals, attorneys, and real estate development companies. We perform literally thousands of appraisals annually. In fact, we are the largest appraisal firm in the state of Louisiana.

Founder Rick Murphy, who has 24 years of experience in real estate appraisal, brokerage, and development in South Louisiana, leads a staff of 24 individuals which includes three state certified general appraisers, eight state certified residential appraisers, and four appraisal trainees. This includes general and residential appraiser licenses in both Louisiana and Mississippi. In addition, this staff includes professionals in real estate

Many of the news items here can be viewed in their entirety by clicking on the links following the stories, and using their respective search engines. Any information herein not that of Murphy Appraisal Services, LLC has been reproduced in whole or in part with permission where applicable.

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