

# *Rod's Radio Show Notes*

## *May 16th 2012*

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You can participate in the show by calling 318-442-8255 (talk) between 8:05 and 8:55 on Wednesday morning. Do not attempt to call Saturday this is our encore performance (fancy way to say taped).

### **Every Deal Has a Tale / Tail:**

Mentioned sale last week: Luneau property south of LSUA sold last week Winston Roberts was listing agent and Craig Sikes selling agent. This is an expansion of existing steel fabrication business and their bank is Evangeline. Blackmon & Bain Properties, LLC Jay Blackmon and Brian Bain (8400 Hwy. 28 E, Pineville, LA 71360) to The Evangeline Bank (P O Box 12900, Alex., LA 71315) - Tract in Sec 50 & 52, T2NR1E (8229 Hwy. 71 South, Lecompte, LA 71346), \$650,000.00

CJR Properties, LLC Carole and Jerry Rainey (8040 Hwy. 28 E, Pineville, LA 71360) to Security Metal Roofing, LLC Jerry Rainey (6317 Masonic Dr., Alex., LA 71301) - Tract in Sec 43, T3NR1W for 10 years @ \$9000 per month. Lease is not what we term as "arm's length"

James M & Tracey L Passman (3037 Marye St., Alex., LA 71301) to Henry G Walker, Jr. - Lot F, Wilshire Park (3800 Parliament Dr., Alex., LA 71303), \$221,813.00. Greg purchased partner's 50% interest.

Johnny's Pizza coming to Skyline Plaza on 28 east. Spencer Marks is owner, and this lease only leave 2,500 vacant square feet.

Family Dollar Stores of LA, Inc. (P O Box 1017, Charlotte, NC 28201) to Cole FD Portfolio I, LLC (2325 East Camelback Road, Suite 1100, Phoenix, AZ 85016) - .715 acres in Sec 6, T4NR1W, No amount given. Broadway and Third

Richard J & Mary Heath to D'Argent Development, LLC (1460 Centre Court, Alex., LA 71301) - Tract in Sec 19, T1NR1W, \$232,500.00. Three acre parcel of property on Earl Linzay Road.

James E Stewart, Jr. & Sherry R Stewart (2190 Coulee Crossing, Woodworth, LA 71485) to Jerry L Brown (323 Browns Lane, Effie, LA 71331) - Lot 27, Adelia Place Addn., et al (2006 Rapides Ave., Alex., LA 71301), \$100,000.00. This is at corner of Rapides and Kathryn Street near Bolton Avenue. Think this is the antique store.

Razor's Edge: "a little off the top" or "rusty razor"

Huey Long reported to Senate Committee on highway priorities the following: "The most important highway in the State is the run in front of your property." Same thing applies to home sales in past 30 days three new neighbors on Wendover Blvd in Charles Park. Please call in if two or more homes have sold on your street in past 60 days.

Larry the other barber came up with good idea for 50,000 square foot warehouse. Suggest I look at Potato factory in Marksville that Paul Maxwell had listed.

### **People not Properties:**

Jim Clinton with CLEDA will be our guest to talk about special week end for new business startups.

Paul Stich CCIM at NAI Latter & Blum is moving to Baton Rouge, his wife Nancy still with Capitol One don't sell your stock.

Wayne Denley good job on second annual Dragon Boat races

Angela Stewart was in Thailand for international Rotary convention to receive award of local club. In the 34,000 Rotary clubs only 3 with membership above 100 received this award of excellence.

Paul Maxwell is beginning new career with Ratcliff development but will still retain his license with Noles-Frye and jointly market current and new listings with various agents at Noles-Frye. Paul and Ratcliff family are my good friends and I predict there will be serious value to their working together.

Bruce Britt: If you attended "hanger party" give us a call and tell me how clean Bruce's hanger and air plane is.

### **Announcements, Attachments and Travels:**

Mykoff absorption report for this month and previous time periods is attached. Absorption number for the month is 7.11. This is same time the White Sox start their evening home games.

Full market 633 inventory 89 sold = 7.11 month absorption with 121 new homes on market. Net increase of 31 properties on market.

Above \$400,001 inventory 25 one sold 25 month absorption with 2 new properties on the market.

\$250,001 to \$400,000 inventory 68 eight sold = 8.5 absorption with 10 new properties on the market.

\$150,001 to \$250,000 inventory 170 with 32 sales = 5.13 absorption with 38 new properties on the market.

Under \$150,000 inventory 370 with 48 sales = 7.71 absorption with 71 new properties.

#### **(+4) Rod's Economic Indicator Perfect Score is 5.**

When top rating of 5 appears week after week I will share with our audience, that "Green Shots" is here and recovery is in full swing.

#### **Legal Recorder Data:**

Five business days from time period of May 7th through May 11th

- (1) Total of 40 closed deals for the week has positive score
- (2) At least one new home sale for the week has positive score
- (3) At least one subdivision lot sale for the week garners positive score
- (4) Number of lender sales in market place is less than 5% of the total market sales for the week.
- (5) Two random subdivision sales compared to averages for 2008, 2009, 2010, 2011, and year to date for 2012.

#### **(+1) Total Weekly Volume:**

\$4,931,417 with 47 transactions rates positive score for the week.

Census Bureau said, "homeownership rates for America is now at 65.4% same level as in early 1997 or at 15 year low" At our high point of percent of home ownership in this country 69.2% of folks were homeowners It is estimated that \$74.6 million own their home today.

305 miles is the median distance between home owner's primary residence and their second home this is 19% decline. Appears folks are choosing second home closer to home. www.homeaway.com website for vacation rentals discovered in their survey most popular vacation rentals are within 4 hour drive of the main house. Also trend is different older buyers are buying based more on transition to future retirement. Values of vacation homes is continuing to decline median sales price fell 19% between 2010 and 2011.

### **(-1) Random Home Sales for the Week:**

Considering removing this category from REI would like some email input from listeners

Timothy R & Kimberly C Rutledge (5019 Norman Way, Springhill, TN 37174) to Nicole C Malone (3216 Madonna Dr., Alex., LA 71301) - Lot 7, Sq 2, Mattie O Ball Addn., \$124,900.00. This sale rates negative score lower than 4 of 5 past years. Nearly \$2,000,000 in volume (\$1,979,993) with 14 sales average \$141,428.

2008 total sales were 3 the average price of \$163,333  
2009 total sales were 2 the average price of \$162,497  
2010 total sales were 2 the average price of \$187,500  
2011 total sales were 5 the average price of \$98,200  
2012 total sales were 2 the average price of \$149,950

Estates of James B Smith, Jr. & Salome K Smith (3017 Carey Ave., Cheyenne, WY 82001) to John S James (5217 St. Germain Blvd., Alex., LA 71303) - Lot 4, Blk 1, Clermont Estates, \$225,000.00 sales rates negative score. Total sales since 2008 is 13 with average price of \$244,288

2008 total sales were 3 the average price of \$266,166  
2009 total sales were 3 the average price of \$249,166  
2010 total sales were 2 the average price of \$251,125  
2011 total sales were 3 the average price of \$214,166  
2012 total sales year to date are 2 with average price of \$242,500

### **(+1) Lot Sales:**

To rank positive score need one sale market gave us two one in Lake District and one Rue Left Bank.

Glenn H & Jill J Curtis (409 Vickie Lane, Alex., LA 71303) to Jeffery K & Rita M Christian (20 Belle Trace, Lecompte, LA 71346) - Lot 23, The Lake District, Phase 1 (4704 Christopher Place, Alex., LA 71303), \$105,000.00. Rumor from local builder application fee \$10,000 for review committee and three homes with cracker slab. Not true, just not

true. Tell you what is true a few builders have privately been informed they are not approved to build at the Lake District. These are builders telling prospects untrue rumors about a development which is easier than saying I am not an approved builder for this development.

Thomas A Bolton, Jr. & Golden C Bolton (4821 Porter Circle, Alex., LA 71303) to Jamar L & Jennifer A Gailles (127 Pecan Row Lane, Alex., LA 71303) - Lot 2A, The Rue Left Bank Subd., Phase II (3808 Rue Left Bank, Alex., LA 71303), \$65,000.00

### **(+1) New Home Sales:**

To rank positive score need one sale last week market provided 3 all in Bocage Subdivision. Look for construction on final 25 lots in this subdivision soon.

Marvin C Cassell (1945 Tom Cassell Road, Woodworth, LA 71486) to Roberta L Holmes (33 Ragan Dr., Alex., LA 71303) - Lot 248, Bocage Subd., Phase V (33 Ragan Dr., Alex., LA 71303), \$212,000.00

V&V Builders, LLC (P O Box 12846, Alex., LA 71315) to Patrick H Grimes & Amy E Perry (2004 Roanoke St., Alex., LA 71301) - Lot 224, Bocage Subd., Phase V (5937 Hannah Dr., Alex., LA 71303), \$196,690.00

V & V Builders, LLC (1223 MacArthur Dr., Alex., LA 71303) to Sheila S Ford (5926 Hannah Dr., Alex., LA 71303) - Lot 245, Bocage Subd., Phase V, \$218,000.00

### **(+1) Lender Sales as Percent of Total Sales:**

Rates positive score if lender sales are below 5% of total sales, total number of sales for the week was 4 with volume of \$187,916 / \$4,931,417 = 3.81% which rates positive score for the week.

Capital One (7933 Preston Road, Mail Stop 31063-0220, Plano, TX 75024) to Good Family Properties, LLC (172 Adams Path, Pineville, LA 71360) - Part of Lots 23 & 24, Barrett Subd. (114 Reagan St., Pineville, LA 71360), \$32,000.00

U S Bank (2711 N Haskell Ave., Suite 100, 15th Floor, Dallas, TX 75204) to KPRO Enterprises, LLC (5411 Coliseum Blvd., Alex., LA 71303) - Part of Lot 60, Grundy Cooper Subd. (5105 Sarah St., Alex., LA 71301), \$88,916.00

Wells Fargo Bank to 3H Investments, LLC (2109 North MacArthur Dr., Alex., LA 71303) - Lot 9, Blk I, Deerfield Subd., 2nd filing (6132 Dixie Lane, Alex., LA 71301), \$59,000.00

Sec. of Veterans Affairs (810 Vermont Ave., Washington, DC 20420) to 3H Investments, LLC (2109 N MacArthur Dr., Alex., LA 71303) - Part of Lots 20 & 21, Lakeview Addn. (505 Grant St., Pineville, LA 71360), \$8,000.00

### **Interest Rates:**

30 year fixed is 3.76 was 3.81% the 15 year rate is 3.02% was 3.02% 5/1 ARM is 2.68% was 2.73%.

### **Mortgage of Interest:**

Two mobile home parks with loans above \$500,000 and steel fabrication facility.

Mossy Oak Mobile Home Park, LLC Glenda and Charles Olson (8782 Hwy. 1200, Boyce, LA 71409) to The Evangeline Bank (3355 Masonic Dr., Alex., LA 71315) - Tract in Sec 13 & 79, T4NR1W (4207 N Bolton Ave., Alex., LA 71315), \$573,076.40

Beam Investments, LLC Dr Edan Moran (3210 Parkway Dr., Alex., LA 71301) to Sabine State Bank (3925 Jackson St., Alex., LA 71303) - 12.671 acres in Sec 88, T4NR3W, \$600,000.00

## Mykoff Monthly Comparison Absorption Report 2012

2012	January	February	March	April
Currently listed	690	640	651	633
Sold	62	80	121	89
Came on the Market	109	102	134	121
Current Monthly Supply	11.1	8	5.38	7.11
<b>\$400,001 and Up</b>				
Currently listed	28	27	30	25
Sold	3	2	4	1
Came on the Market	1	4	6	2
Current Monthly Supply	9.3	13.5	7.5	25
<b>\$250,001-\$400,000</b>				
Currently listed	70	63	69	68
Sold	3	10	9	8
Came on the Market	12	4	19	10
Current Monthly Supply	23.3	6.3	7.67	8.5
<b>\$150,001-\$250,000</b>				
Currently listed	192	166	175	170
Sold	16	18	37	32
Came on the Market	32	22	39	38
Current Monthly Supply	12	9.22	4.73	5.31
<b>Under \$150,000</b>				
Currently listed	400	384	377	370
Sold	40	50	71	48
Came on the Market	64	72	70	71
Current Monthly Supply	10	7.68	5.31	7.71