

Rod's Radio Show Notes

August 22nd 2012

Go to: www.rodnolespropertymanagement.com and click on radio notes and sign up to have them emailed each week. If you know of someone looking for rental space, apartments, homes, retail, office or industrial send them to www.rodnolespropertymanagement.com.

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).

Travel for last week:

I spent the night Wednesday in Baton Rouge at Renaissance as a harbinger for Thursday meeting with Louisiana Real Estate Commission. Harris Tassin's daughter was at the front desk and reminded me her parents were from Alexandria and now live in Baton Rouge. We then spent Friday, Saturday, Sunday, and Monday in New Orleans helping our daughter, son in law, and grandson move into their new house in Lakeview.

Renaissance Hotel Baton Rouge
700 Bluebonnet Blvd.
Baton Rouge, LA 70810
Ph: (225)215-7000

New Orleans new Restaurant Tip:

There is a new restaurant called Revolution located at 777 Bienville Street in the Royal Sonesta hotel. John Folse and Rick Tarentto (formerly chef at Tru in Chicago) have teamed up with \$7,000,000 renovation and it is a real treat. The restaurant is fun, creative, great food, and expensive but reasonably so. Revolution has only been opened for six weeks and just last week started opening for lunch. General manager is Jessica Vagnier and our waiter was Johnette, if she serves your table make sure you asked her about the name her parents were going to brand her with. 504-553-2277 for reservations, try it I promise you will be sending me an email bragging on the discovery.

Camilla Grill opened a second restaurant in the French Quarters.

Mykoff Absorption Rate for July:

5.95 for entire market 660 homes on market 111 sold = 5.95 month's this is a supply of homes
7.25 for homes above \$440,001 with 29 homes on market 4 sold = 7.25 month supply
3 new homes on the market

6.70 for homes priced \$250,001 - \$400,000 with 67 homes on market 10 sold =
6.7 month's supply
6.13 for homes priced \$150,001-\$250,000 with 190 homes on market 31 sold =
6.13 month's supply
5.52 for homes priced under \$150,000 with 364 homes on market 66 sold = 5.52
month's supply

Low supply of inventory and super low interest rates, nearly nonexistent spec home construction have all combined to stabilize and in some cases increased prices in residential real estate!

Every Deal has a Tale / Tail:

Bid on property last week right after the radio show and came in second behind the lender. Property was in Belle Trace and spent some monies on inspection and title check. My life time record is still in tack have never purchased at property from a bid process.

Grove Stafford, Jr. d/b/a Six-Twenty-Eight Co. (2604 Jackson St., Alex., LA 71301) to Mark A Gravel Properties, LLC (P O Box 5066, Alex., LA 71307) - Tract known as 628 Murray St., Alex., LA 71301, \$50,000.00

Standard Mtg. Corp. to Federal National Mtg. Assoc. - Lot 21, Sherwood Forest Subd. (358 Sherwood Dr., Dry Prong, LA 71423), \$1,110,098.79. This must be a misprint in Legal Recorder.

Best Buy and Lowes:

What do they have in common? Answer is Monday's share price decline and rapid store expansion from 2000 to 2010. In early 2000 there were 357 Best Buy stores in 2010 there were 1,069 remember this was period that Circuit City when out of business. Lowe's went from 576 to 1,694 in the same period. Best Buy stock was down 10% following pick of new CEO Hubert Joy and Lowe's was down 5.8% on disappointing financial results. Terms like "brick and mortar" and "exurbs shrinkage" are tossed around in financial journals in discussion of companies that are competing with retailers that only sell online and stores that chased customers moving out beyond the suburbs.

Wal-Mart Stores Extended Layaway Plan by 30 days:

That's all you need to know about the nation's retail business. September 16th through December 14th you can open layaway account for \$15 make a down payment of \$10 or 10% on item price whichever is greater. Individual items must be priced \$15 or more and total layaway purchase must be at least \$50. With final payment you receive \$15 gift certificate.

Acreage Sales:

PM Investments, LLC (425 Fendler Parkway, Pineville, LA 71360) to Randy & Kristi Clark (290 Cutts Road, Otis, LA 71466) - 5 acres in Sec 23, T3NR4W, et al, \$65,000.00

Glen I & Cherry M Stephens (161 Robin Hood Road, Dry Prong, LA 71423) to Brandon L & Jennifer M Harrington (8767 Hwy. 165 South, Woodworth, LA 71485) - 15.255 acres in Sec 31 & 79, T3NR1W (8767 Hwy. 165 S, Woodworth, LA 71485), \$187,500.00

Construction Contracts Recorded:

Zero for the week.

England Authority Activity:

Nellie M Jowers (60 Fredericksburg Road, Boyce, LA 71409) to The England Economic & Industrial Development District - Lot 21, Colonial Estates Subd., \$54,750.00

Nellie M Jowers (60 Fredericksburg Road, Boyce, LA 71409) to The England Economic & Industrial Development District - Lot 11, Colonial Estates Subd., \$125,700.00

Jefferson & Dorothy Hastings (950 North Bayou Rapides Road, Alex., LA 71303) to The England Economic & Industrial Development District - .675 acres in Sec 17, T4NR2W, \$11,683.00

Beulah Bodie (20 Fredricksburg Road, Boyce, LA 71409) to The England Economic & Industrial Development District - Part of Lot 9, Colonial Estates Subd., \$135,000.00

People not Properties:

Richard J Guidroz, Sr. & Sandra G Guidroz (115 Huttingtower Lane, Lafayette, LA 70508) to Michael T & Mari E Gilford (5502 Kelsey Dr., Columbia, MO 65202) - Lot 76, Woodlake Subd., Phase V-A (225 Woodwind Dr., Pineville, LA 71360), \$289,000.00

Rod,

I wanted to send you an email and thank you for the announcement last week on your radio show. I appreciate that. I did realize that I didn't give you much information about myself when we met briefly. I am an Alexandria native. Born and raised here in Central LA. I went to Prompt Succor School, graduated from Bolton and then a finance grad from NSU. I am the VP of the Board of directors for the Food Bank of Central LA. We are members of the Pentecostals of Alexandria church. My wife is a PA for Dr. Elizabeth Long / Red River Dermatology here in Alexandria. I am very excited to be in this role with Regions.

I spent the last 14 years with Capital One where I was managing small business for the bank for North LA, Lake Charles, Orange and Beaumont.

Richard P Cecil
City President / Alexandria Market

318-427-3724 - Office
318-613-3307 - Cell

I read 7 days of Town Talk on Wednesday morning and my staff did not save papers this week so if I missed something about someone please call in 442-8255 and you become part of the show and tell us who did something big last week.

(+3.75) 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 August 13th through August 17th

- (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.

(+1.25) Total Weekly Volume:

During 5 business days of last week the market provided 49 sales with total volume of \$5,547,172 the highest sale was \$353,000 in Pineville and the lowest sale \$3,000 deal

(+1.25) Lot Sales:

To rank positive score need one sale market gave us three.

The Lake District, LLC (P O Box 12487, Alex., LA 71315) to Jeffery K & Rita M Christian (20 Belle Trace, Lecompte, LA 71346) - Lot 24, The Lake District, Phase 1, et al, \$85,000.00

B&B Office Holdings, LLC (P O Box 2167, Prairieville, LA 70769) to Three B Construction, LLC (P O Box 2167, Prairieville, LA 70769) - Lot 16, Shadow Creek Ranch Subd., Phase I, \$36,000.00

B&B Office Holdings, LLC (P O Box 2167, Prairieville, LA 70769) to Three B Construction, LLC (P O Box 2167, Prairieville, LA 70769) - Lot 17, Shadow Creek Ranch Subd., Phase I, \$36,000.00

(+1.25) New Home Sales:

Looking for one new home sale for positive score and market gave us two for positive score.

Johnny Porter Builder, Inc. (42 Philadelphia Road, Pineville, LA 71360) to Troy & Kelli Folse (105 Shadycrest Ave., Deville, LA 71328) - Lot 10, Shady Crest Subd., Phase II, \$178,367.00

V & V Builders, LLC (1223 MacArthur Dr., Alex., LA 71303) to Scott A Netherland (5902 Hannah Dr., Alex., LA 71303) - Lot 241, Bocage Subd., Phase V (5902 Hannah Dr., Alex., LA 71303), \$239,500.00

(-1.25) Lender Sales as Percent of Total Sales:

Rates positive score if lender sales are below 5% of total sales, this week market gave us 4 sales with volume of \$305,000 / \$5,547,172 = 5.51%

CitiMortgage, Inc. to Gonzalez Enterprises, LLC (5217 Lakepoint Dr., Boyce, LA 71409) - Lot 12, Sq 4, West Alex. Addn. (1220 Monroe St., Alex., LA 71301), \$7,000.00

J P Morgan Chase Bank to Robert J Paul (P O Box 4312, Pineville, LA 71361) - Lot 5, Highland Heights Subd., et al (3026 Donahue Ferry Road, Pineville, LA 71360), \$44,500.00

The Evangeline Bank (3700 Jackson St., Alex., LA 71303) to James E Stewart, Jr. & Sherry R Stewart (2190 Coulee Crossing, Woodworth, LA 71485) - Lot 12, Blk D, Hudson Addn., et al (119 Hudson St., Pineville, LA 71360), \$85,000.00

Federal National Mtg. Assoc. (14221 Dallas Parkway, Suite 1000 Dallas, TX 75254) to Ward E & Lisa W Griffing (100 Walapai Court, Pineville, LA 71360) - Lot 38, Indian Hills East Subd., \$169,000.00

Interest Rates:

30 year rate was 3.56% this week is 3.73%, the 15 year rate was 2.90% this week it is 3.05%, the 5/1 ARM was 2.89% now 3.04%.