

## Rod's Radio Show Notes November 14<sup>th</sup> 2013

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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).

I was in New Orleans last week teaching an International class for CCIM. If you have the time view the roster, scroll to the bottom of the notes. We had students from all over the world attend these courses and maybe just maybe you will know one of the students. "Small world but I would not want to paint it." The classroom for this course was at American Title company headquarters at 511 Bienville, all of the roads in the French Quarters are being resurfaced for the Super Bowl and what a mess but it should look great in a few weeks.

### **Announcements:**

Monday November 19th CLEDA will host its Educational Forum at the Best Western for lunch at 11:30am. Speakers include: Dr. Michael Elam Interim Chancellor Central La. Technical Community College, Dr. David Manuel Chancellor of LSUA, Dr. Randall Webb President Northwestern State University.

### **Rumors and Street News:**

Petco is coming to MacArthur Village.

Coming soon "something exciting" sign next to Logans. What could it be? ***My guess and only my best guess Olive Garden.***

*Prediction January 1, 2014:* Shortage of residential building lots between 28 West, Masonic Drive and Horseshoe / Twin Bridges. Just look where new lots are rolling out: 24 at Bocage, 15 at Fairfield and observe where development is nearly sold out: WestPoint, Tennyson Oaks has 10 lots remaining, Lake District has 2 traditional, 1 estate lot.

### **Mykoff Absorption report is attached:**

7.24 total market there were 630 homes on market October 1st 87 sold ( $630 / 87 = 7.24$ )

27 above \$401,000 there were 27 homes on market as of 1st of Oct. 1 sold (27 / 1 = 27)

9.57 between \$250,001 - \$400,000 there were 67 homes on market as of  
1st October 7 sold (76 / 7 = 9.57)

7.65 between \$150,001 - \$250,000 there were 176 homes on the market as of  
1st October 23 sold (176 / 23 = 7.65)

6.43 under \$150,000 there were 360 homes on the market as of  
1st October 56 sold (360 / 56 = 6.43)

### **Lafayette Residential Market Update:**

Trends appear to be same here but with much less volume and smaller average sales price.

### **P&G to add 50 New Jobs:**

Powered-detergent operations are being shifted from Augusta Georgia to Pineville Louisiana. In March, P&G completed a \$100 million expansion at its Pineville facility to enable the plant and the company to deliver one of its newest products, Tide Pods, which launched in February. The Pineville site, which opened in 1969, covers nearly 1 million square feet in building space on 112 acres. To secure the expansion, Louisiana offered P&G a performance-based grant of \$3.4 million to offset a portion of the costs for new training facilities, infrastructure and equipment, as well as use of the state's Retention and Modernization Program, Jindal's office said. The company also is expected to make use of the state's Quality Jobs and Industrial Tax Exemption programs. In addition,

### **England Authority Deals:**

Jerry R & Pamela G Johnson (50 Fredericksburg Road, Boyce, LA 71409) to the England Economic and Industrial Development District - Part of Lot 4, Colonial Estates, \$185,000.00

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

Last 4 weeks four small office buildings have sold  
EGS & J, LLC (2001 MacArthur Dr., Alex., LA 71301) to Tower Investments, LLC (3305 Fern St., Alex., LA 71302) - Lot 1, Tract 7, North Windermere Place (4601 Windermere Place, Alex., LA 71303), \$225,500.00.

This is office on Windermere formerly occupied by financial planning group now at Lake District Dale Weishuhn was buyer

Pro Temp office building on Parliament sold last week for \$209,000.

Previous week Bolton and Bolton Insurance office on Jackson and Maryland Street sold for \$404,000.

Phyllis Bussey tells me Bussey & Lauve law office on Jackson Street is under contract and intends to close this month.

### **Construction Contracts:**

City of Pineville to Petron, LLC - Airport lighting rehabilitation and emergency generator, \$117,387.39

Town of Boyce to Rylee Contracting, Inc. - Testing and inspection of sewer service lines, \$383,212.00

Rapides Parish Police Jury to Don M Barron Contractor, Inc. - 48" CMP Gravity Drainage Outfall Rehabilitation at Spanish Bayou, \$256,520.00

First Baptist Church (901 Main St., Pineville, LA 71360) to Louisiana Roofing Contractors, LLC (3200 Shed Road, Bossier City, LA 71111) - Roof replacement education building, \$187,700.00

Joe Clements, Clements Management, LLC (3003 Old Forge Dr., Baton Rouge, LA 70808) to Greg T Watts, President, Watts Real Estate, inc. (27037 Greenwell Springs Road, Greenwell Springs, LA 70739) - Burger King - Old Boyce Road (6026 Old Boyce Road, Alex., McDonalds does rehab competitor soon follows.

England Economic and Industrial Development District to Yankee Clipper Garden Center - England Authority Median Planting, \$71,023.75

LA Military Dept. to Tudor, Inc. (1412 Centre Court, Suite 500, Alex., LA 71301) - Window replacement and repairs to building 4703, Camp Cook, Pineville, LA, \$58,014.50

State of LA Military Dept. to T L Construction, LLC (5700 Eddie Williams Ave., Alex., LA 70121) - Covered bleachers and mess at range 1A, Pineville, LA, \$34,425.00

Walked the area behind walking trails at Lake District where Progressive is completing drainage work on diversion canal from Menard to Versailles. This should really help this area's drainage.

28 West has new City's new fire station and \$23 million renovated coliseum coming on line one right behind the other.

**(+1.25) 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. Score for this week will be "double points" as we are measuring two weeks activity.

**Legal Recorder Data:**

October 29<sup>th</sup> through November 9<sup>th</sup>

- (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:**

Through November 8th 74 transactions totaled \$8,019,392 for a two week time period this ranks a negative score. Home prices nationally are seeing strong rebound in average price.

**(+1.25) Lot Sales:**

To rank positive score need one sale per week. The market gave us two in last two weeks for positive score.

Ballina Farms, Inc. (P O Box 12487, Alex., LA 71315) to Bryan N Peart, Jr. & Inez M Peart (201 Peart Lane, Pineville, LA 71360) - Lot 187, Tennyson oaks Subd., Phase 7C (6408 Arden Oaks, Alex., LA 71301), \$61,500.00

William G & Lisa L Beard (3869 Rue Left Bank, Alex., LA 71303) to Efrain Padilla-Guzman and Johanna Acevedo-Medina (133 St. Andrews Dr., Alex., LA 71303) - Lot 160, Tennyson Oaks Subd., Phase 7B (6301 Windy Oaks, Alex., LA 71301), \$82,500.00

**(-1.25) New Home Sales:**

Looking for one new home sale per week for positive score and market gave us zero for last 2 weeks for negative score.

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

Rates positive score if lender sales are below 5% of total sales, the last two weeks market gave us 8 transactions for \$615,100 / \$8,019,392 = 7.67%

Sec. of HUD to Jessica N Hamilton (120 Nell St., Pineville, LA 71360) - Lot 16, J H Edwards Subd. (120 Nell St., Pineville, LA 71360), \$38,200.00

J P Morgan Chase Bank to Timothy B Leger (208 Adams Path, Pineville, LA 71360) - Lot 15, Lee Montgomery Subd. (54 Mylee Dr., Ball, LA 71405), \$34,000.00

Federal National Mtg. Assoc. (14221 Dallas Parkway, Suite 1000 Technology Dr., O'Fallon, MO 63368, Dallas, TX 75254) to Shane Dauzat (5854 Twin Bridges Road, Alex., LA 71303) - Lot 218, Grundy Cooper Subd., Ext. 4 (5815 Skye St., Alex., LA 71303), \$60,000

LPP Mtg., Ltd. (7195 Dallas Parkway, Plano, TX 75024) to Harold T & Kim R Wright (15 East River Road, Glenmora, LA 71433) - 11.73 acres in Sec 6, T1NR3W (75 East River Road, Glenmora, LA 71433), \$73,500.00

The Evangeline Bank (3700 Jackson St., Alex., LA 71303) to Keith P & Crystal H Saucier (5631 Old Marksville Hwy., Pineville, LA 71360) - 4.64 acres in Sec 8, T3NR2E (5631 Old Marksville Hwy., Pineville, LA 71360), \$60,900.00

Reverse Mtg. Solutions, Inc. (5222 FM 1960 West, Suite 300, Houston, TX 77069) to Roy Middleton (831 Koonce St., Natchitoches, LA 71457) - Lot 16, J H Sudbury West Natchitoches Subd., \$55,000.00

Sec. of HUD to Laura S Breaux (3832 Howard St., Alex., LA 71302) - Lot 6, Sq L, Martin Park, \$63,500.00

Federal Home Loan Mtg. Corp. to Kevin P & Erin B Knight (4112 Waterford Dr., Alex., LA 71303) - Lot 22, Charles Park Ext., Phase I (4112 Waterford Dr., Alex., LA 71303), \$230,000.00

**Acreage Sales:**

Total acreage sale 118

Ricky D & Dana M Elliott (P O Box 434, Forest Hill, LA 71430) to Joseph E & Loretta J Johnson (P O Box 1626, Glenmora, LA 71433) - 13.07 acres in Sec 27 & 28, T1SR2W, \$82,000.00

Roy O Martin Lumber Co., LLC (P O Box 1110, Alex., LA 71301) to Cade J & Amy T Young (203 Dean Lane, Pineville, LA 71360) - A 5 & 26.654 acre tract in Sec 40, T4NR2E, \$46,612.00

Kevin S & Cynthia A Cloud (5503 Old Marksville Hwy., Pineville, LA 71360) to Bryan K Ward (P O Box 285, Forest Hill, LA 71430) - 9.7 acres in Sec 18, T2NR4W, \$45,000.00

Trustland, LLC (5615 Jackson St., Bldg. L, Suite D, Alex., LA 71303) to PLOW, LLC (5615 Jackson St., Bldg. L, Suite B, Alex., LA 71303) - 9.88 acres in Sec 17, T1NR2W, et al, \$53,000.00

Alvie M Rougeau (P O Box 16114, Jonesboro, AR 72403) to Pelican Timberland Properties, LLC (321 Mallard Cove, Pineville, LA 71360) - 59.06 acres in Sec 12, T3NR4W, \$148,000.00

**Interest Rates:**

30 year rate was 3.47% this week is 3.41%, the 15 year rate was 2.85% this week it is 2.83%, the 5/1 ARM was 2.96% now 2.93%. If you borrow \$200,000 @ 30 years 3.47% payment is \$894.74. Assume rates move to 5.5% same payment will support \$157,583 or 21% less loan. If rates go to 6.5% you now can afford \$141,557 loan or 29% less.

<b>Mykoff Monthly Comparison Absorption Report</b>										
<b>2012</b>	<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>
Currently listed	690	640	651	633	616	656	660	650	632	630
Sold	62	80	121	89	101	94	111	94	99	87
Came on the Market	109	102	134	121	130	146	138	129	115	129
Current Monthly Supply	11.1	8	5.38	7.11	6.1	6.66	5.95	6.91	6.38	7.24
<b>\$400,001 and Up</b>										
Currently listed	28	27	30	25	29	24	29	27	28	27
Sold	3	2	4	1	2	1	4	0	3	1
Came on the Market	1	4	6	2	8	1	3	5	4	5
Current Monthly Supply	9.3	13.5	7.5	25	14.5	24	7.25	27	9.33	27
<b>\$250,001-\$400,000</b>										
Currently listed	70	63	69	68	61	63	67	75	69	67
Sold	3	10	9	8	6	11	10	11	9	7
Came on the Market	12	4	19	10	11	15	17	21	11	17
Current Monthly Supply	23.3	6.3	7.67	8.5	10.17	5.73	6.7	6.82	7.67	9.57
<b>\$150,001-\$250,000</b>										
Currently listed	192	166	175	170	170	185	190	195	186	176
Sold	16	18	37	32	29	28	31	26	38	23
Came on the Market	32	22	39	38	41	44	41	39	36	36

Current Monthly Supply	12	9.22	4.73	5.31	5.86	6.61	6.13	7.5	489	7.65
<b>Under \$150,000</b>										
Currently listed	400	384	377	370	356	354	364	353	349	360
Sold	40	50	71	48	64	54	66	57	49	56
Came on the Market	64	72	70	71	70	86	77	64	64	71
Current Monthly Supply	10	7.68	5.31	7.71	5.56	6.56	5.52	6.19	7.12	6.43

**CI101 Nov. 5-8, 2012 New Orleans, LA**  
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**11/05/2012 - 11/08/2012**

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