

Radio Show Notes April 10th 2013

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). KSYL has now added Wednesday evening encore at 8:00 pm

Absent Wednesday: Belle Chatlain asked me to speak at breakfast meeting for ASH honors students.

Town Talk's Editorial on eliminating home interest as a deduction: I strongly disagree with their opinion and logic that the deduction causes people to buy more expensive homes or at least take out larger loans. If you read between the lines in their editorial the Town Talk is making prediction that homes prices would fall without the deduction and they are correct. The Town Talk makes no mention of fairness in changing the rules after the game has started. Nor do they mention 1,000,000 members in Realtors association and another 500,000 in related industry. Just look at \$75,000 home stead exemption in State of La. how difficult politically would it be to reduce or remove this in the state. Editorial are for opinions and Town Talk has the right and even the obligation to express opinions that readers disagree with.

Restaurant Rumors:

Coming new restaurant on Jackson Street: Locally owned with celebrity chef near 20th and Jackson in an old house. I cannot say anymore, partly because I do not know any more.

Local place moving to Sharkey Bar on 28 west, not at liberty to say who but it is local Italian family who has been in restaurant business for a long time.

Every Deal has a Tale / Tail:

Absolute auction for 19 condos downtown on Cane River in Natchitoches April 27th Janice Bolton Realtor from Natchitoches will call in with more information about the properties and the auction.

Weil Co., Inc. (P O Box 1548, Alex., LA 71309) to Trotter Investments, LLC (5003 Masonic Dr., Alex., LA 71301) - Part of Lot 2, Sq 20, City of Alex. (1024 Third St., Alex., LA 71301),

\$282,500.00. Loan indicates Trotter plans on some remodeling: Trotter Investments, LLC (P O Box 7999, Alex., LA 71301) to MidSouth Bank (1423 Wimbledon Dr., Alex., LA 71303) - Part of Lot 2, Sq 20, City of Alex. (1014 & 1024 3rd St., Alex., LA 71301), \$590,000.00

Marlowe Properties, LLC (7541 Hwy. 71 South, Alex., LA 71302) to Spurgeon Investments, LLC (5149 Hunters Grove Lane, Alex., LA 71303) - .53 acres in Sec 55, T3NR1W (7541 Hwy. 71 South, Alex., LA 71302), \$197,500.00

England Economic & Industrial Development District: Rumor is they are in negotiations with owner of 200 acre tract on Highway One North.

Absorption Mykoff Report for March Attached:

8.23 months' supply total market 790 for sale 96 sold and 170 on the market. Higher than national avg.
32 months' supply above \$400,000 with 32 for sale 1 sold 3 new homes on the market
20.4 months' supply \$250,001 to \$400,000 with 102 for sale 5 sold and 23 new homes on the market
7.36 months' supply \$150,001 to \$250,000 with 221 for sale 30 sold and 44 new properties on the market
7.25 months' supply under \$150,000 with 435 on the market 60 sold and 100 came on the market.

340 number of new homes that were listed in March and only 96 sold

People not Property:

My marketing partner Priscilla Perry will be out of the office for a few days with her wedding and honeymoon. We are so busy that I asked her to postpone the wedding and help me with the deal we have under contract but looks like the wedding has priority over our real estate transactions.

Matthew Shockly kudos for being accepted at all three military academies.

Torch Awards presented by BBB

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|------------------------|---------------------------|
| 1. Coody Roofing | Integrity Award |
| 2. Customer commitment | Despino Tire Service |
| 3. Good Neighbor Award | First Federal Bank of La. |
| 4. Nonprofit Award | Hope House |

Next Friday Central Louisiana Chamber will have Business Awards dinner at SAI Convention Center. Reception starts at 6:30 pm and dinner at 7:30 pm. The event is called the "Bizzies" recognition in 12 different categories.

Construction Contracts:

Rapides Parish School Board (619 Sixth St., Alex., LA 71309) to Interstate Restoration, LLC (3401 Quorum Dr., Suite 300, Fort Worth, LA 76137) - Martin Park Elementary School Fire Restoration Phase One, \$1,134,000.00

Speaking of construction contracts nearly completed repairs on Washington Square from Christmas tornado and then last week's storm came close to hitting the building again. A special "Shout out to tenants, vendors, Hartford Insurance, and governmental agencies.

(+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:

Business days from March 25th though March 29th added an extra day this week due to Good Friday holiday

- (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:

This was last week in the month expectation is higher volume but clerk of courts was closed for good Friday volume in four days was \$7,221,080 with 56 transactions for positive score. April 1st transaction will show up again next week, I needed 5 business days for REI

(+1.25) Lot Sales:

To rank positive score need one sale per week the market provided 9 last week and 3 this week. .

William L Foret (846 Natchitoches Dr., Ville Platte, LA 70586) to Karl F Schneider (4821 Collinsburg Dr., Alex., LA 71303) - Lot 32, The Lake District, Phase I (4821 Collinsburg Dr., Alex., LA 71303), \$80,565.34

West Lake Estates, LLC (2230 S MacArthur Dr., Alex., LA 71301) to Sibal S Holt (404 Hudson, Alex., LA 71302) - Lot 20, The West Lake Estates, Phase I, \$38,500.00

Riaz Chaudhry to Howard Ivory (106 Rock Point Circle West, Pineville, LA 71360) - Lot 11, Richfield Subd., Phase I, \$39,900.00

(+1.25) New Home Sales:

Looking for one new home sale per week the market gave us one for positive score.

V&V Builders, LLC (1223 MacArthur Dr., Alex., LA 71303) to Albert C & Leah S Pearce (196 West Lauren Dr., Alex., LA 71303) - .296 acres in Sec 22, T3NR1W (196 West Lauren Dr., Alex., LA 71303), \$485,000.00

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

Rates positive score if lender sales are below 5% of total sales, the market gave us nine with volume of \$767,353 / \$7,221,080 = 10.62% for negative score. Last week there were zero lender sales, I had hoped that zero might be the trend but it looks like they were just backed up waiting for last week in the month.

U S Bank (2711 North Haskell Ave., Suite 100, 15th Floor, Dallas, TX 75204) to Paula Perry (P O Box 308, Voyce, LA 70149) - Part of Lot 4, J A Netherlin Subd. (500 Hooper Road, Pineville, LA 71360), \$89,000.00

The Bank of New York Mellon (2711 North Haskell Ave., Suite 100, 15th Floor, Dallas, TX 75204) to Mark F Vilar (1003 Maureen, Alex., LA 71303) - Lot 6, Sq 5, Plantation Acres, Part II (1716 Magnolia Dr., Alex., LA 71301), \$85,575.00

Federal National Mtg. Assoc. (14221 Dallas Parkway, Suite 1000, Dallas, TX 75254) to C J Coop, LLC (P O Box 7086, Alex., LA 71306) - Lot 80, Westwind Subd., \$117,500.00

J P Morgan Chase Bank (270 Park Ave., New York, NY 10017) to Justin M Grimm (19 Jack Deville Road, Deville, LA 71328) - 1.847 acres in Sec 8, T4NR3E (19 Jack Deville Road, Deville, LA 71328), \$58,500.00.

Sec. of HUD (1670 Broadway St., 12th Floor, Denver, CO 80202) to Joyce C Chandler (118 Tall Timbers Lane, Ball, LA 71405) - Lot 4 & part of Lots 3 & 5, Tall Timbers Subd., \$136,760.00

Sec. of HUD (1670 Broadway St., 12th Floor, Denver, CO 80202) to Corey K Adkins (6647 Lost Ridge Dr., Pineville, LA 71360) - Part of Lots 42 & 43, Lost Ridge Subd. (6647 Lost Ridge Dr., Pineville, LA 71360), \$119,900.00

Bank of America (400 National Way, Simi Valley, CA 93065) to Fannie Mae (2001 Bryan Tower, Suite 1200, Dallas, TX 75201) - Lot 11, Sq 12, Airview Terrace (5103 Blanche Dr., Alex., LA 71302), \$100,618.12

LPP Mtg., Ltd. (7195 Dallas Parkway, Plano, TX 75024) to Pam L Babin (10 Old Beauboeuf Road, Deville, LA 71328) - Part of Lot 3, Four Anns Subd. (25 H Rush Road, Deville, LA 71328), \$34,500.00

The Evangeline Bank (3700 Jackson St., Alex., LA 71303) to Justin W Squyres (4515 Hwy 28 East, Pineville, LA 71360) - Lot 14, Harmony Hills West Ext. I Subd., \$25,000.00

Question for the Week:

Can a condo association amend restrictions without unanimous consent to prohibit a home owner from leasing their condo? We might have a case pending locally within our property management company that will either reaffirm my understanding or prove me wrong.

Interest Rates:

Sight decrease from last week: 30 year rate was 3.74% this week is 3.68%, the 15 year rate was 2.91% this week it is 2.89%, the 5/1 ARM was 2.78% now 2.72%.