

Radio Show Notes for November 16th 2011

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).

Quote for the week: "The difference between genius and stupidity is that genius has its limits" Albert Einstein

Attachments, Announcements, and Travels:

CCIM class last week in New Orleans was the best class I have worked in 20 years of professional education. Karl Landreneau 2014 international president for CCIM and Commercial sales manager for Latter & Blum was my co-instructor. We had students from all over the world and three major publicly traded companies were represented with students from companies like GE, Wells Fargo, and First Tennessee Bank. High energy, high intellect, young and ambitious was a pleasure to work with them all week. They came to New Orleans from New Hampshire to Seattle and points between.

New Orleans restaurant discoveries (1) Rue 127 corner of North Carrollton and Canal (2) Kate neighborhood section by the museum and (3) Croquette on magazine near Jackson. (4) Tommy Cuisine on Touch.....

Closed Book Store on St. Charles soon to be "Fresh Market" grocery.

Mykoff Absorption study

8.94 months inventory on the shelf 787 homes for sale in MIs and 88 sold units
34 months supply above \$400,00 total on market 34 with 1 sold
28 months supply \$250,000 to \$400,000 total on the market of 84 with 3 sold
7.57 months supply for \$150,000 to \$250,000 total on the market of 212 and 28 sold
8.18 months supply for under \$150,000 total on market of 457 and 56 sold

People not properties:

Thanks to Marsha McGraw for hosting the show while I was in New Orleans teaching CCIM class last week.

Norman Morris head of legislative issues for La. Realtors Association regard Amendment # 1

My CPA firm for 35 years has been Payne, Moore, and Harrington. I just discovered original name was Payne, Moore Accounting, I bet they did not even consider name Moore, Payne accounting firm just like Mr. Frye and I did not consider Frye, Noles.

Lost an old friend and former partner with the death of Marc Oray, we once own the former Armour Packing house on lower third together. Marc could do anything and had once told me, "I have ideas that I haven't even thought of, yet." I wrote his wife in Abbeville a letter and told her the world would miss this most unusual fellow.

Construction Contracts

Aiken Developments, LLC (3351 Masonic Dr., Alex., LA 71301) to Ratcliff Construction Co. (1715 England Dr., Alex., LA 71306) - Mid-State Orthopedics and Central LA Rehabilitation Specialists (3446 & 3444 Masonic Dr., Alex., LA), \$6,013,976.00.

\$4,200,000 contract to Ratcliff Constuction Company for La. Army National Guard tactical Unmanned Aerial System Facility at Fort Polk. 6,000 square foot building and were our soldiers can strike our enemy any where in the world from right down the road.

Every Deal has a tale / tail.

Alexandra Business Machines grand opening at 5527 Coliseum Blvd in the former Red River Lures buildings. Kudso to owners Dale Rachal and Steve Miller. Tell the listeners story about Wayne Miller and my first office on Dorchester.

Five Guys hamburger opening soon in Petron Building at 3601 North Blvd.

Boo Coo's restaurant now open in Alexandria Mall

Olive Garden still a maybe next to Logans saw developer David Friedman from NY in the lobby last night while I was dropping off my client.

96 units at Magnolia apartments should be open right after Thanksgiving

200 units at Masonic home will begin construction right after first of the year. The developer did not cut down the big oak tree on the corner that was the highway department, not the developer.

Last night 7-0 vote to deny apartment / rent home development at lower third seals the deal no more multi family in lower third area. Not saying that is good or bad thing it's just a fact. Neighborhood organizations are effective and lower third homeowners association is well organized and make great presentations.

1,400 acres make up the grounds at Central the total acreage for city of Pineville is 13,000 acres. With the new bridge and Pineville's growth this 106 year old facility could be one of the most exciting re-use developments in the south. I am comfortable with Mayor Fields leading the plans to study re-development with city engineer Thomas David.

Tuck Bolton purchased land on Heyman Lane next to Charleston Condos. Look for new townhome development fronting the bayou. Not sure how many units but I have good suggestion for a name. "No more election signs townhomes." Iris B Rayford (2230 South MacArthur Dr., Alex., LA 71301) to Bayou Robert Apts., LLC (4821 Porter Circle, Alex., LA 71303) - 2.04 acres in Sec 84, T4NR1W, \$215,000.00

Parks Wood Products, Inc., et al (108 Hilton Court, Pineville, LA 71360) to RDK Properties, LLC (1423 Lee St., Alex., LA 71301) - 7.73 acres in Sec 21, T4NR1W, \$535,000.00. Paul Stich has been working this deal for over 7 years and deserves an +AAA for staying with the lease this long to make the sale.

Couple weeks back listener called and asked what the building under construction south of Woodworth was. Ran into Mayor Butler at Cottage and he told me this was some new apartments.

Sudden Link has retail outlet in Alexandria Mall

Good activity in St. Andrews this week:

John R Morrison (415 1/2 Patterson, New Orleans, LA 70114) to Kandy M Pardue (2254 Myrtle St., Alex., LA 71301) - Part of Lots 7 & 8, Sq 17, Hill Addn., \$109,000.00

Elbert G & Dorothy T Fuqua (3002 Old Marksville Hwy., Pineville, LA 71360) to Helen L Gibbens (166 Saint Andrews, Alex., LA 71303) - Lot 26, St. Andrews Links Estates, Phase One, \$276,000.00

Weiland Enterprises, LLC (316 Johnston St., Alex., LA 71301) to Elbert G & Dorothy T Fuqua (3002 Old Marksville Hwy., Pineville, LA 71360) - Lot 122, St.

Andrews Estates, Phase III, \$33,500.00

Two Million dollar home sales in past 90 days :

David S & Janet C Walker (P O Box 13729, Alex., LA 71315) to Benjamin T & Melanie M Drury (6307 Landmark Dr., Alex., LA 71301) - Part of Lot 46, Landmark Subd., \$962,000.00

Benjamin T & Melanie M Drury (2600 Horseshoe Dr., Alex., LA 71301) to William D & Elizabeth P Long (5601 Courtland Place, Alex., LA 71301) - 2.595 acres in Sec 23, T3NR1W, et al (2600 Horseshoe Dr., Alex., LA 71301), \$1,000,000.00.

Another sale on Horseshoe is rumored but I have not seen it in the legal recorder.

If you are loaded with cash and embarrassed by 1% to 2% yields it is great time to buy your dream home.

(+2.50) 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. Only the measurement of lot sale ranked positive score and random sales one scored positive the other negative.

Legal recorder data for five business days November 7th through November 14th reminder that 11th was a 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.
- (5) Two random residential sales compared to average prices for 2008, 2009 and 2010 that demonstrate increase prices.

(-1) Total sales looking for 40 closed deals from previous week market provided volume of \$4,216,349 with 26 sales

(.50) Random sales comparison: We track average sales price in certain subdivision for 2008 through 2010 and compare it to a sale this.

William L Overdyke, Jr. & Laura-Ashley A Overdyke (611 Ontario, Shreveport, LA 71106) to John M & Stephanie W Neal (4036 Huntwick Blvd., Alex., LA 71303) - Lot 20, Huntwick Subd., \$237,000.00. Sale I am tracking was slightly under average for 2010 of \$240,500 for negative score.

2008 average price of \$227,414
2009 average price of \$233,375 increase of 2.62%
2010 average price of \$240,500 increase of 3.05%
2011 average price of \$239,000

Jason D & Marja D Huffman (119 Al St., Pineville, LA 71360) to David F Huffman, Jr. & Rita M Huffman (440 Janet Dr., Pineville, LA 71360) - Part of Lots 34 & 35, Laeno Subd., et al (102 Rubin Dr., Pineville, LA 71360), \$210,000.00. Five sales in past three years average price was \$110,200 sale I was tracking beat this average for positive score

(+1) New Home sales: Looking for a single sale this week for positive score the market gave us

Johnny Porter Builder, Inc. (42 Philadelphia Road, Pineville, LA 71360) to Wade & Melissa Poole (103 Shadycrest Ave., Deville, LA 71328) - Lot 9, Shady Crest Subd., Phase II, \$185,000.00

Question for listeners show are the sales going for homes under construction at the Alexandria Golf and Country Club.

(+1) Lot Sales or home site acreage: Only need one sale for positive score and this week the market gave us

Weilland Enterprises, LLC (316 Johnston St., Alex., LA 71301) to Elbert G & Dorothy T Fuqua (3002 Old Marksville Hwy., Pineville, LA 71360) - Lot 122, St. Andrews Estates, Phase III, \$33,500.00

John T & Brenda S Dean, et al (694 Donaldson Road, Dry Prong, LA 71433) to MCF Cleaning Services, LLC (320 Legacy Dr., Pineville, LA 71360) - 3 acres in Sec 17, T1N2W (1321 Upper Boy Scout Road, Forest Hill, LA 71430), \$20,000.00

John T & Brenda S Dean, et al (694 Donaldson Road, Dry Prong, LA 71433) to Carrol K Pamela K Vidrine (568 Hwy. 367, Eunice, LA 70535) - 6.314 acres in Sec 17, T1NR2W (Upper Boy Scout Road, Forest Hill, LA 71430), \$55,000.00

NKM Properties, LLC (2189 Memorial Dr., Alex., LA 71301) to Jimmy D & Stacey L Patin (105 Winthrop Place, Pineville, LA 71360) - Lot 1, Winthrop Place Subd., \$35,000.00

(-1) Lender total Sales rates positive score if lender sales are below 5% of total sales, this week market gave us two sales total volume of \$292,000 / \$4,216,349 = 6.92%

The Evangeline Bank (3700 Jackson St., Alex., LA 71303) to Kristen H Sillavan (140 Pinehill Road, Pineville, LA 71360) - 1 acre in Sec 23 & 28, T5NR1E (140 Pine Hill Road, Pineville, LA 71360), \$39,500.00

Southern Heritage Bank (5211 Jackson St., Alex., LA 71303) to James R & Bonnie L Hodges (169 Lynell Lane, Pineville, LA 71360) - .337 & 1.193 acre tracts in Sec 15, T5NR1W, \$252,500.00

Interest Rates: 30 year fixed is 4.05% was 4.06% the 15 year rate is 3.40% was 3.37%. 5/1 ARM is 2.96% was 3.01%. Refinance now it just cannot stay this low for long, it just can't.

EU ten year government bonds cover 29% spread from low rates paid to borrow by Germany and high rates that it cost Greece to borrow. Rumor was on NPR last week that Greece was leaving EU to join the SEC conference.

Central Louisiana Board of REALTORS®

Absorption Rate Residential Sales

October, 2011

Currently, there are 822 homes for sale.

In the month of October, 86 homes sold.

In the month of October, 166 home came on the market.

Currently, there are 34 homes above \$400,001 for sale.

In the month of October, One (1) homes sold in this price range.

In the month of October, Four (4) homes went on the market in this price range.

Currently, there are 26 homes price between \$300,001, and \$400,000 for sale.

In the month of October, Zero (0) homes actually sold in this price range

In the month of October, Four (4) homes went on the market in this price range.

Currently, there are 144 homes prices between 200,001 and \$300,000 for sale

In the month of October, 13 homes actually sold in this price range

In the month of October, 38 homes went on the market in this rice range.

Currently there are 142 homes priced between \$150,001, and \$200,000 for sale.

In the month of October, 17 homes sold in this price range.

In the month of October, 24 homes went of the market in this price range.

Currently there are 182 homes priced between \$100,000, and \$150,000 for sale.

In the month of October, 22 homes actually sold in this price range.

In the month of October, 31 homes went on the market in this price range.

Currently there are 294 homes priced \$100,000 or below, for sale

In the month of October, 33 homes actually sold in this price range.

In the month of October, 65, homes went on the market in this price range

Residential sold in Rapides Parish

Oct., 2009 Oct., 2010 Oct., 2011

Total # Sold 79 63 69

Median Sold Price \$144,500 142,500 139,900

Median SP/SQFT 85.94 87.13 76.29

Average Sold Price \$152,478 158,731 139.151

Average SP/SQFT 81.34 89.93 75.26

Average DOM 75 114 98

Mykoff Monthly Comparison Absorption Report

2011	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
Currently listed	773	739	770	779	785	755	790	803	798	787		
Sold	84	51	104	89	99	85	81	113	101	88		
Came on the Market	157	99	169	139	132	145	163	151	141	137		
Current Monthly Supply	9.2	14.49	7.35	8.75	7.93	8.88	9.75	7.11	7.9	8.94		
\$400,001 and Up												
Currently listed	40	40	46	46	48	44	42	36	40	34		

Sold	3	1	3	1	1	1	2	4	2	1
Came on the Market	7	4	8	7	5	1	1	2	7	4
Current Monthly Supply	13	40	15.33	46	48	44	21	9	20	34
\$250,001-\$400,000										
Currently listed	94	88	99	101	98	94	87	88	81	84
Sold	3	5	7	5	11	9	4	12	9	3
Came on the Market	14	13	22	17	13	16	8	19	15	12
Current Monthly Supply	31.3	17.6	14.14	20	8.91	10.44	21.75	7.33	9	28
\$150,001-\$250,000										
Currently listed	205	193	200	216	225	200	212	206	209	212
Sold	25	16	27	24	26	24	33	31	30	28
Came on the Market	43	27	51	48	44	30	51	45	40	46
Current Monthly Supply	8.2	12.06	7.4	9	8.65	8.33	6.42	6.65	7	7.57
Under \$150,000										
Currently listed	434	418	425	416	414	417	449	473	468	457
Sold	53	29	67	59	61	51	42	66	60	56
Came on the Market	93	55	88	67	70	98	103	85	79	75
Current Monthly Supply	8.2	14.4	6.34	7.05	6.79	8.18	10.69	7.17	7.8	8.18

Huntwick Study November 2011

Average Sales Price

2008 \$227,414
2009 \$233,375 with an increase of 2.62%
2010 \$240,500 with an increase of 3.05%
2011 \$239,000

01/22/2008 1804/208	Peggy L Clark (4019 Huntwick, Alex., LA 71303) to Larry W & Patricia K Clark (2203 Rapides Ave., Alex., LA) - .174 acres in Sec 8, T4NR1E, \$120,000.00
01/22/2008 1804/219	Peggy L Clark (4019 Huntwick, Alex., LA 71303) to Larry Clark Real Estate, LLC (2203 Rapides Ave., Alex., LA) - Tract in Sec 30, 31, 43, & 84, T4NR1W, \$250,000.00
01/23/2008 2360/823	Peggy L Clark (4019 Huntwick, Alex., LA 71303) to Larry W & Patricia K Clark (2203 Rapides Ave., Alex., LA) - .174 acres in Sec 8, T4NR1E, \$120,000.00

Steven C & Mary R Noel (P O Box 1655, Gonzales, LA 70707) to Ronald W Broussard (4011 Huntwick Blvd., Alex., LA 71303) - Lot 7, Huntwick Subd. (4011 Huntwick Blvd., Alex., LA 71303), \$290,000.00
05/01/2008 1811/811 1368342

Lani W Valentino (6153 Rachele Dr., Alex., LA 71303) to Johnny W Young, Jr. & Melissa D Young (4001 Huntwick Blvd., Alex., LA 71303) - Lot 1, Huntwick Subd., \$349,900.00
06/02/2008 1814/900 1371494

Lee M & Pamela C Rubin (6704 Tennyson Oaks Lane, Alex., LA 71301) to William L Overdyke, Jr. & Laura-Ashley A Overdyke (4036 Huntwick Blvd., Alex., LA 71303) - Lot 20, Huntwick Subd. (4036 Huntwick Blvd., Alex., LA 71303), \$247,000.00
06/30/2008 1817/305 1374057

Mark D & Theresa V Pearce (119 Saint Abigail Ln., Woodworth, LA 71485) to Kyle H & Carolyn F Smith (4016 Huntwick Blvd., Alex., LA 71303) - Lot 10, Huntwick Subd. (4016 Huntwick Blvd., Alex., LA 71303), \$215,000.0
12/15/2008 1828/642 1386266

2009 only 4 sales with average price of \$233,375 increase of 2.62% from previous year

Robert G & Suvilla M Nida (4144 Richmond Ave., Shreveport, LA 71106) to Michael C & Amanda L Franco (4071 Huntwick Blvd., Alex., LA 71303) - Lot 37, Huntwick Subd., \$235,500.00
06/24/2009 1841/324 1400865

James K & Robin D Moulriere (103 Ridgedale Ln. Alex., LA 71302) to Avery G Sharbino, et al (514 Eight Mile Loop, Natchitoches, LA 71457) - Lot 8, Huntwick Subd. (4012 Huntwick Blvd., Alex., LA 71303), \$249,000.00
06/30/2009 1841/798 1401437

Robert M Wertz, Sr. (5055 West Panther Creek, Apt. 3109, The Woodlands, TX 77381) to Jay M Ellington (4008 Huntwick Blvd., Alex., LA 71303) - Lot 6, Huntwick Subd. (4008 Huntwick Blvd., Alex., LA), \$219,000.00
10/28/2009 1849/633 1409906

Alexander G Compton, III to Gary W & Lori K Robertson (4003 Huntwick Blvd., Alex., LA 71303) - Lot 3, Huntwick Subd., \$230,000.00
11/19/2009 1850/798 1411325

2010 only 2 sales with average price of \$240,500 and increase of 3.05% from previous year

Emery D Curlee (10418 Worthington Ln., Prospect,

KY 40059) to Alfred H & Annie L Huthnance (150 Browns Bend Rd., Alex., LA 71303) - Lot 17, Huntwick Subd. (4031 Huntwick Blvd., Alex., LA 71303), \$240,000.00

B Louis & Janet E Wellan (P O Box 12323, Alex., LA 71315) to William W Matthews, Jr. & Patsie Y Matthews (4075 Huntwick Blvd., Alex., LA 71303) - Lot 41, Huntwick Subd., et al, \$241,000.00

11/24/2010 1875/909 1438692

2011 two sale year to date average price of \$239,000 nearly flat from last year where average was \$240,500

Zetta C Lafleur, et la (4023 Huntwick Blvd., Alex., LA 71303) to Kevin D Melissa L Franklin (6736

03/15/2011 1883/269 1445770 Longleaf Trace, Ball, LA 71405) - Lot 13, Lebanon Subd. (5823 Bruyninckx Road, Alex., LA 71303), \$62,000.00

William L Overdyke, Jr. & Laura-Ashley A

Overdyke (611 Ontario, Shreveport, LA 71106) to

11/14/2011 1900/803 1463066 John M & Stephanie W Neal (4036 Huntwick Blvd., Alex., LA 71303) - Lot 20, Huntwick Subd., \$237,000.00