

This week's show covers reporting period 15th through 19th five business days

People and Places:

Matt Ritchie will be guest host next week. Matt is currently serving on La. Real Estate commission, former President of La. Realtors Association, former President La. CCIM, former member La. Housing Financing authority. Make sure to call him next week he has all of the answers to any question.

Set up toll road in our parking lot as traffic detours around road work at Heyman and Wimbledon Drive

Early voting begins today.

Every deal has a tail / tale

Double V Investments, LLC Jay Luneau (1522 Rapides Ave., Alex., LA 71301) to Louisiana Tire and Lift, LLC (3862 Hwy. 1, Marksville, LA 71351) - Lots 1 & 2, Blk D, Laborde Subd. of Willow Glen Plt, et al, \$262,500.00. Former paint shop corner of MacArthur Drive and Willow Glen 4603 MacArthur Drive

Ronald K & Sandra K Hightower (P O Box 3520, Pineville, LA 71360) to Bruckner Truck Sales, Inc. Mick Bordelon (9471 E I-40, Amarillo, TX 79118) - 2.339 acre tract in Sec 25, T5NR1W, et al, \$848,000.00. 4303 Pardue road part of Pineville Industrial Park

Lee Gateway Development Co., LLC (1305 Texas Ave., Alex., LA 71301) to Rapides Parish Police Jury (P O Box 1150, Alex., Alex., LA 71309) - Lot 1 & part of 4, Blk 32, Old Town, City of Alex., \$310,000.00 corner of 4th and Lee Street behind library 23 parking space

Succn of Quincy L Bryant (1868 CR 6749, Dayton, TX 77535) to New Birth Fellowship Baptist Church (P O Box 8026, Alex., LA 71306) - Lot 19, Northside Subd. (1320 Enterprise Road, Alex., LA 71303), \$50,000.00 adjacent to church on Enterprise road owned land on both sides of this tract.

Nasim R Daramna (206 Chloe Ln, Pineville, LA 71360) to Ratab Abouharb (51 Duncan Road, Pineville, LA 71360) - Lots 19-22, Blk 5, Hill-Harris Co., Inc. Subd. (3007 Lee St., Alex., LA 71303 for 1 year @ \$1,500 monthly) corner of Lee and Van Street.

Planning Commission meeting today at 3:00 pm

1. Hidden Oaks Johnny Porter 3 lots at Philadelphia & Credeur
2. Rose Brooke Subdivision Bayou Custom Builders LLC 11 lots Deville off Denny Road

3. Cedar Ridge Subdivision J. Dimm Group LLC Highway 107 Ruby-Kolin 28 lots.

Total Transactions 28 deals volume \$5,097,119 average sale average sale \$182,039

Slow down nationally in home sales compared to last year six straight months of declining sales

1. Rising prices squeezes affordability
2. Dearth of existing inventory moves prices higher
3. Rising interest rates 1% higher than same time last year
4. Ample supply of new rental units
5. Pull back of foreign buyers

Freddie Mac released survey where 78% of people now say renting is more affordable than owning their home. 58% of renters say they have don't currently have plans to buy a home.

Largest Transaction for the week

Ronald K & Sandra K Hightower (P O Box 3520, Pineville, LA 71360) to Bruckner Truck Sales, Inc. (9471 E I-40, Amarillo, TX 79118) - 2.339 acre tract in Sec 25, T5NR1W, et al, \$848,000.00

Smallest transaction for the week

J P Morgan Chase Bank (3415 Vision Dr., Columbus, OH 43219) to Throne of Grace Outreach Ministries, Inc. (P O Box 7383, Alex., LA 71306) - Lot 9, Blk 4, Duncan Subd. (2127 Monroe St., Alex., LA 71301), \$6,700.00

Residential Lot Sales zero for the week

New Homes Sales

Rhodes Properties and Development, LLC (404 Rapides Dr., Natchitoches, LA 71457) to Nicole M Hollingsworth (614 Eyam Hall Ln, Apex NC 27502) - Lot 72, Ocho Rios Subd., Phase 3 (786 Tyson Dr., Pineville, LA 71360), \$229,250.00

Walker Properties and Designs, LLC John Walker (2076 Expressway Dr., Pineville, LA 71360) to Christina L Hurd (P O Box 8261, Alex., LA 71306) - Lot 42, North Park Village, Phase I (1595 Chase Dr., Alex., LA 71303), \$175,000.00

August three-moth moving average of new homes is 860,000 down from 960,000 beginning of the year

Lender foreclosure sales

J P Morgan Chase Bank (3415 Vision Dr., Columbus, OH 43219) to Throne of Grace Outreach Ministries, Inc. (P O Box 7383, Alex., LA 71306) - Lot 9, Blk 4, Duncan Subd. (2127 Monroe St., Alex., LA 71301), \$6,700.00

REI score 2 out of 4

-1 Total transaction

-1 Residential lot sales

+1 New homes sales

+1 lender foreclosure below 3% of total sales.

Recorded Construction contracts \$6,143,720

LA Military Dept. to Bayou Rapides Corp. (7421 Coliseum Blvd., Alex., LA 71303) - Building 4202 Chapel Renovations, Camp Cook, \$35,375.00

City of Alex. to Continental Drilling & Service, Inc. - Sterkx Road Water Well, \$392,774.00

LA DOTD to T L Hawk, LLC - 3.851 miles of City of Alex. sidewalks, \$633,234.70

Rapides Island Water Assoc., Inc. to Layne Christensen Co. (1800 Hughes Landing Blvd., Suite 800, The Woodlands, TX 77380) - Water system improvements Contract 1 - water wells, \$533,923.00

Rapides Island Water Assoc., Inc. to Womack and Sons Construction Group, Inc. (5739 Hwy. 8, Harrisonburg, LA 71340) - Water system improvements Contract 2 - water distribution and site work, \$3,661,414.25

Rapides Island Water Assoc., Inc. to Caldwell Tanks, Inc. (4000 Tower Road, Louisville, KY 40219) - Water system improvements Contract 3 - elevated storage tank, \$887,000.00

Acreage sales

Leonard Q Abington (P O Box 294, Many, LA 71449) to Big Creek Properties, LLC William Easterling (301 Effie Hwy., Deville, LA 71328) - 26.333 acre tract in Sec 37, T5NR3E, et al, \$190,000.00 / 26.33 acres = \$7,216 per acre St Clair road directly across the street from Post Office

David E Pedigo, et al (12709 Chinaberry Court, Euless, TX 76040) to Cleve J Byone (1172 Hwy. 495, Cloutieville, LA 71446) - 195.38 acre tract in Sec 23 & 30, T5NR1E, \$382,000.00 / 195.38 = \$1,955.16 per acres 2 miles North of Camp Beauregard

Cenla 4 D&P, LLC (189 Schoolhouse Road, Alex., LA 71303) to Roy A Puckett, Sr., et al (411 Riverside Lane, Natchez, LA 71456) - 9.773 acre tract in Sec 8, T5NR3W, \$154,058.35 adjacent to Rapides Grant Gin Inc sale include grain bins

Loans over \$500,000

Rapides Island Water Assoc., Inc. (500B Ulster Ave., Boyce, LA 71409) to Southern Heritage Bank (5211 Jackson St., Alex., LA 71303) - Tract known as 500B Ulster Ave., Boyce, LA 71409, et al, \$4,826,000.00

Interest rates

30 year fixed 4.625%

15 year fixed 4.125%

Compare 30 year loan today at 4.625% vs. 4% on \$200,000 loan \$1,028.28 vs. \$954.83 = \$73.45 per month

Real estate numbers of interest nationally related to Sears Chapter 11

1. Top 50 mall owners are happy to get Sears out of their Malls
2. Sears has been unprofitable for 7 years
3. October 1, 2018 Sears had 380 stores less than half of 919 stores in August 2008
4. K-Mart has 360 stores down from 1,498 decade earlier
5. Simon Group biggest shopping mall owner in U.S has 43 sears stores
6. Washington Prime Group has 42 stores
7. Sears Stores represents less than 1% of Mall Nationwide revenue
8. Real problem is cotenancy clause allowing other tenants right to lower rent