

# Market Report

Volume 3, Issue 2

SPECIAL EXPANDED EDITION



## Bedico Creek Ranks #1

It's no surprise and now it's official.

Bedico Creek is the best place to buy or build on the Northshore! In recently released sales data, Bedico Creek's new construction and lot sales not only surpassed the market, but shattered results from the nearest competitive subdivision, **selling twice the homes!**

This data was collected for use by appraisers and based on comparable subdivisions that are proximate to each other. These numbers clearly demonstrate that Bedico Creek is the leader and is driving the overall market averages for the entire area. It should also be noted in the lot absorption chart that Bedico hasn't been on the market as long as some of the others being compared, indicating an even steeper growth pattern. **The 6.265 absorption rate is a phenomenal number.**

All of this adds up to an amazing track record of success and a **solid investment for homeowners and builders.** The Bedico Creek staff is running at full tilt to keep up with lot demand and has the lowest listing inventory of new homes in recent history. Even resale inventory is lower than the fourth quarter of last year.

**We encourage buyers, sellers and builders to get their homes on the market NOW to capitalize on the current buyer demand.**



## MLS New Home Sales Per Comparable Subdivision Since Jan 2015

Data Supplied by Murphy Appraisal Services

SUBDIVISION	# SOLD	AVG PRICE	PRICE/SF
Bedico Creek*	213	\$351,081	\$149.47
Grand Oaks	44	\$256,457	\$125.06
Tuscany West	93	\$281,799	\$123.83
Pine Creek Estates	64	\$325,900	\$126.61
Spring Haven	23	\$377,930	\$154.53
Hidden Creek	15	\$398,587	\$164.78
Maison Du Lac	16	\$419,714	\$174.31
Countryside Estates	19	\$220,685	\$113.55
Audubon Trail	10	\$265,494	\$146.40
River Club	1	\$875,000	\$215.41
Natchez Trace	17	\$593,870	\$182.86
Tchefuncta	4	\$851,250	\$247.49
Coquille	19	\$412,251	\$147.08

\* Bedico Creek home prices range from the mid \$200's to \$1 Million plus and from \$135 SF to \$200 SF.

**Bedico Creek sold 129% more homes than the next fastest selling community!**

## Lot Absorption - Top Developments\*

Data Supplied by Murphy Appraisal Services

SUBDIVISION	LOTS SOLD	# MONTHS	RATE
Bedico Creek	213	34	6.265
Grand Oaks	122	72	1.694
Tuscany West	140	67	2.09
Pine Creek Estates	134	62	2.161
Spring Haven	70	39	1.795
Hidden Creek	41	51	0.804
Maison Du Lac	77	38	2.026
Countryside Estates	44	73	0.603
Audubon Trail	76	26	2.923
River Club	32	28	1.143
Natchez Trace	106	71	1.493
Tchefuncta	52	51	1.02
Coquille	21	34	0.618

\*Data is based on 2-3 years, depending upon first lot sales.

**Bedico Creek's absorption rate was 115% higher than the next community!**

# Madisonville New Home Sales by Price

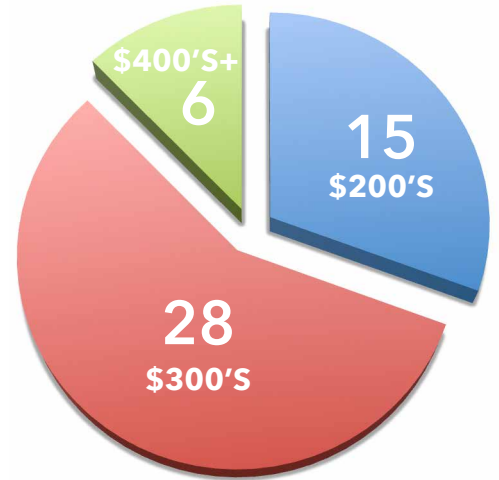
## First Quarter 2018

Chart data reported by Keller Analytics

First quarter sales of Madisonville new construction sales launched the year with the expected steady start in 2018.

New home listings decreased from the 1st Quarter 2017 to the 1st Quarter 2018. The strongest price point in the market shifted up into the above \$300's, while new construction starts were lagging behind buyer demand. Both are good reasons to begin building spec homes or to list your personal home.

Overall sales across the country are being affected by the lack of homes for sale.



## A Market On The Grow

### St. Tammany Business News Bites

Along I-12, from LA 21 to US 190, more than 80,000 vehicles passed each day in 2017. It's a growing area that's attracting attention. Fortune 500 company Carmax has recently announced a 6.25 acre facility on I-12. The giant used car retailer will build a 7,480 square foot facility near Northshore Toyota on a site with US 190 Service Road frontage. They have an existing Baton Rouge location and a third planned for Kenner. It's been reported that the company invests between \$10-25 million per location.

Walk-On's Bistreaux & Bar has opened their new location with a rooftop bar on Stirling Boulevard near Sam's. This is the twelfth tasty Louisiana location for the Baton Rouge-based group.

Doerr Furniture's northshore expansion opened in an 11,000 square foot facility in December. The new store is at 1645 N. Highway 190, Suite 600 in Covington, near the Mellow Mushroom. Doerr's first opened in the metro area in 1938.

Rumors continue concerning Friends in Madisonville. The listing agent for the waterfront eatery, bar and entertainment venue confirmed on March 29 that an agreement is underway with a new owner who cannot be disclosed due to a confidentiality agreement. The restaurant structure, rebuilt post-Katrina, has been on the market since January with a \$4.7 million price tag.





**Scott Waltemath**  
**504.231.7998**  
**dswalt84@gmail.com**  
*Bedico Creek Director*  
*of Builders and Lot Sales*



3520 Holiday Drive, Suite A  
 New Orleans LA 70114  
 Office 504.364.2350

## MARKET TRENDS

### Get Ready. Get Set. Start Building!

The first five months of 2018 have seen tremendous growth in the community in terms of lot sales and new homeowners. Bedico Creek has closed nearly 400 completed (or under construction) homes total.

Not only are Madisonville home supplies at record lows, but we are seeing the lowest lot inventory in Bedico Creek in recent years! Many neighborhoods including Cypress Bend, Preserve, LakeView, and Heron Lake Phase 1 have only a handful of lots remaining.

In response to the buyer demand and dwindling supply of lots at Bedico Creek, the development team has begun construction on another new neighborhood, Bedico Trail (see the next page of this newsletter for more info). Bedico Trail is a prime location and will offer many lots either backing to community green space or with stunning lake views. It's near the new pool, splash pad and pavilion amenities. Lot sizes are in the 9,000 to 10,000 square foot range with pricing beginning in the \$60's to \$70's.

For a limited time only, we're offering pre-development incentives on these new lots scheduled for completion in the 4th quarter of 2018.

Builders, we need new construction inventory now! Reserve future lots to stabilize your supply in the coming months. Take advantage of the current new construction market dynamics. Fewer starts equal fewer sales in this market.

## 2018 BEDICO CREEK HOME SALES

### Price Per Square Foot by Neighborhood\*

#### First Quarter 2018

*Data reported by the Bedico Creek sales team*

Neighborhood	# Homes	AVG Sq. Ft.	AVG \$ Price	AVG \$ Sq. Ft.
Manors	1	4,199	\$700,000	\$166.71
LakeView	3	2,831	\$422,600	\$155.35
Cypress Crossing	1	2,143	\$343,000	\$160.05
Garden/Courtyard	1	1,920	\$282,500	\$147.13
Deer Trail	5	2,047	\$276,006	\$135.10
Deer Park	1	1,948	\$264,000	\$135.52
Heron Lake	3	2,594	\$398,633	\$153.39
Cypress Bend	4	2,260	\$342,341	\$152.93

*\* Some Resales  
Included*

**Total Homes Sold**

**19**

*Call our team!  
 We're here to  
 help you  
 sell your  
 new home,  
 resale or  
 lot at  
 Bedico Creek!*

**Builders, we need new home starts NOW!**



# BEDICO TRAIL

**LOTS \$70's | HOMES \$340's - \$400's**

Save with our 10% pre-development lot pricing incentive (yellow shaded lots only).

This price incentive is only available for a limited time. No stipulation for construction start.

Use our Preferred Builders or bring your own (with prior approval).



## PLEASE NOTE

Lots not included  
in incentive pricing  
will be packaged  
with homes from  
specific builders.  
Ask for more info!

**LAKE, PARK AND  
GREENSPACE VIEWS**

*Coming Soon!*

**STEPS TO OUR NEW  
COMMUNITY POOL!**

See a homesite  
you want?

**RESERVE IT NOW!**

## Bedico Creek

For more info, please contact Scott Waltemath

**985.845.1988**

DSWalt84@gmail.com



**"I'd love  
to list your  
Bedico Creek  
home!"**

## MARKET TRENDS

### Home Buying Millennials

NAR (National Association of Realtors) reports that 65% of all first home buyers are millennials (born between the early 1980's and early 2000's).

What prompts that generation to buy a home? It's often photography shared by friends. As they are landing better jobs, marrying and having children... they're being motivated on social media by photos of homes their friends are purchasing.

Trulia has recently released a report indicating that even in today's frenzied buying market, millennials still feel blocked from the market by credit barriers (26%), down payments (31%), and pricing (40%).

Still, millennials don't want to miss out. Social media posts between friends drive strong emotions that affect behavior. According to a new study by Bank of America, 27% of them reported thinking, "If they can buy, why can't I?" They fear they're missing out (21%) and 18% responded, "It's time to grow up and buy."

Millennials are slowly beginning to join the home buying bandwagon. Life cycles are likely affecting the change, too. Children, marriages, and career

stability have always driven owners into the marketplace. What actually motivates them to pull the trigger, however, may be influenced by different factors in different generations.

More than a third of all home purchases, according to NAR, were made by purchasers under 35 in the 12 months ending in July 2017. That's up from 2016 by a couple of percentage points.

Keep in mind that these buyers are comfortable with online documentation, social media sites for communities, national real estate search sites, and digital outreach to Realtors.

Choose a listing agent who understands today's generational buying. It's becoming increasingly difficult to stand out in the deluge of information and consumers can't possibly see your Realtor's listings with a limited media plan.

Ask how your prospective Realtor intends to market your home. Choose one with a mix of new and traditional media. Make sure they are able to suggest financing options attractive to buyers with vastly differing needs.



**Kelly Waltemath**  
**504-236-8587**  
**kellywaltemath@**  
**gmail.com**

*Bedico Creek New Home  
and Resale Specialist*

**BEDICO**  
*Sales Pros*

**kW NEW ORLEANS**  
KELLERWILLIAMS. REALTY

8601 Leake Avenue  
New Orleans, LA 70118  
Independently  
Owned & Operated  
Office 504.862.0100

## Want to Sell or Move Up?

Our team of  
Bedico Creek  
neighborhood  
experts can  
help you sell  
your existing  
Bedico Creek  
home, too.

Contact us  
for pricing  
evaluations  
and sales  
assistance.

## MADISONVILLE ABSORPTION BY PRICE RANGE 1ST QUARTER 2018

Data Supplied by Keller Analytics

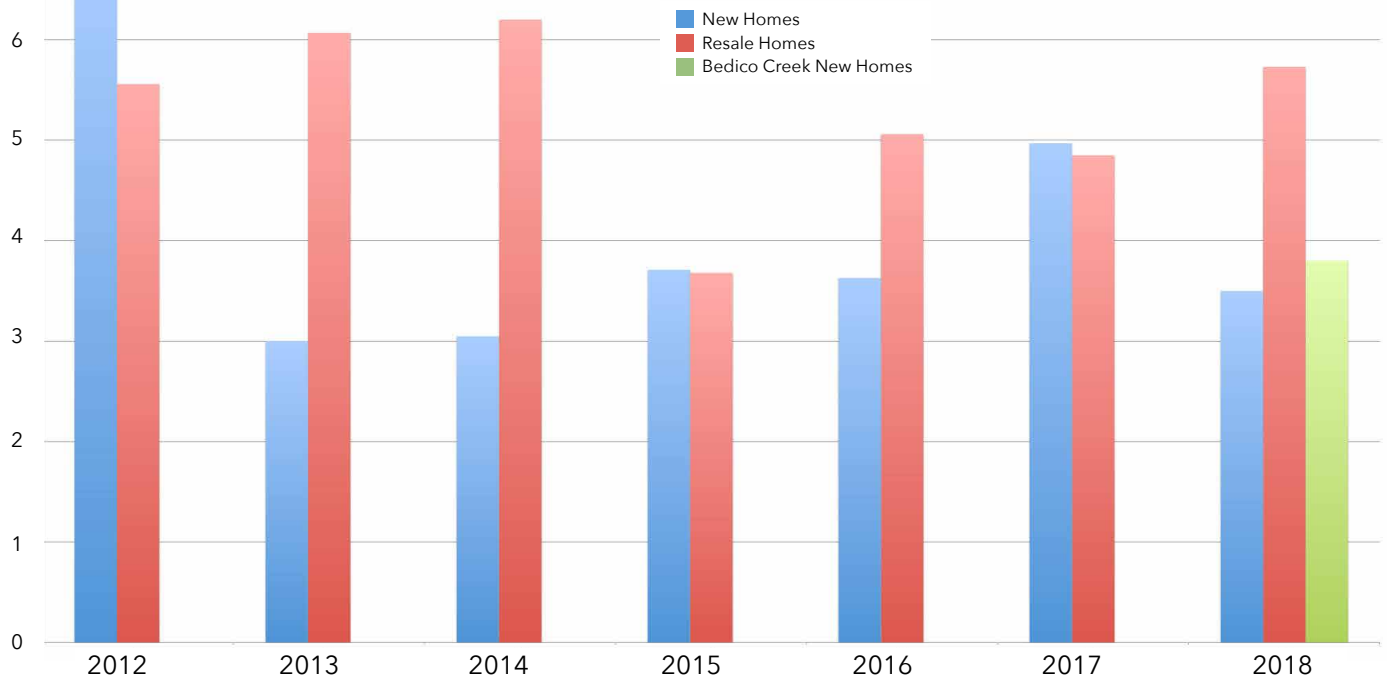
PRICE RANGE	CURRENT LISTINGS		NUMBER SOLD		MONTHLY ABSORPTION		MONTHS SUPPLY	
	Active New Homes	Active Resales	Sold New Homes	Sold Resales	New Homes	Resale Homes	New Homes	Resale Homes
\$250,000-\$299,000	6	22	5	6	1.67	2.00	3.60	11.00
\$300,000-\$399,999	13	17	15	13	5.00	4.33	2.60	3.92
\$400,000-\$499,999	3	9	2	6	0.67	2.00	4.50	4.50
Over \$500,000	1	20	1	6	0.33	2.00	3.00	10.00
Total	28	84	24	44	8.00	14.67	3.50	5.73

**WOW!** List your home or start new construction in prices with lowest months supply.

## Madisonville Absorption Rates

Months Supply of Homes Available in the 4th Quarter

Chart data reported by Keller Analytics and the Bedico Creek Sales Team

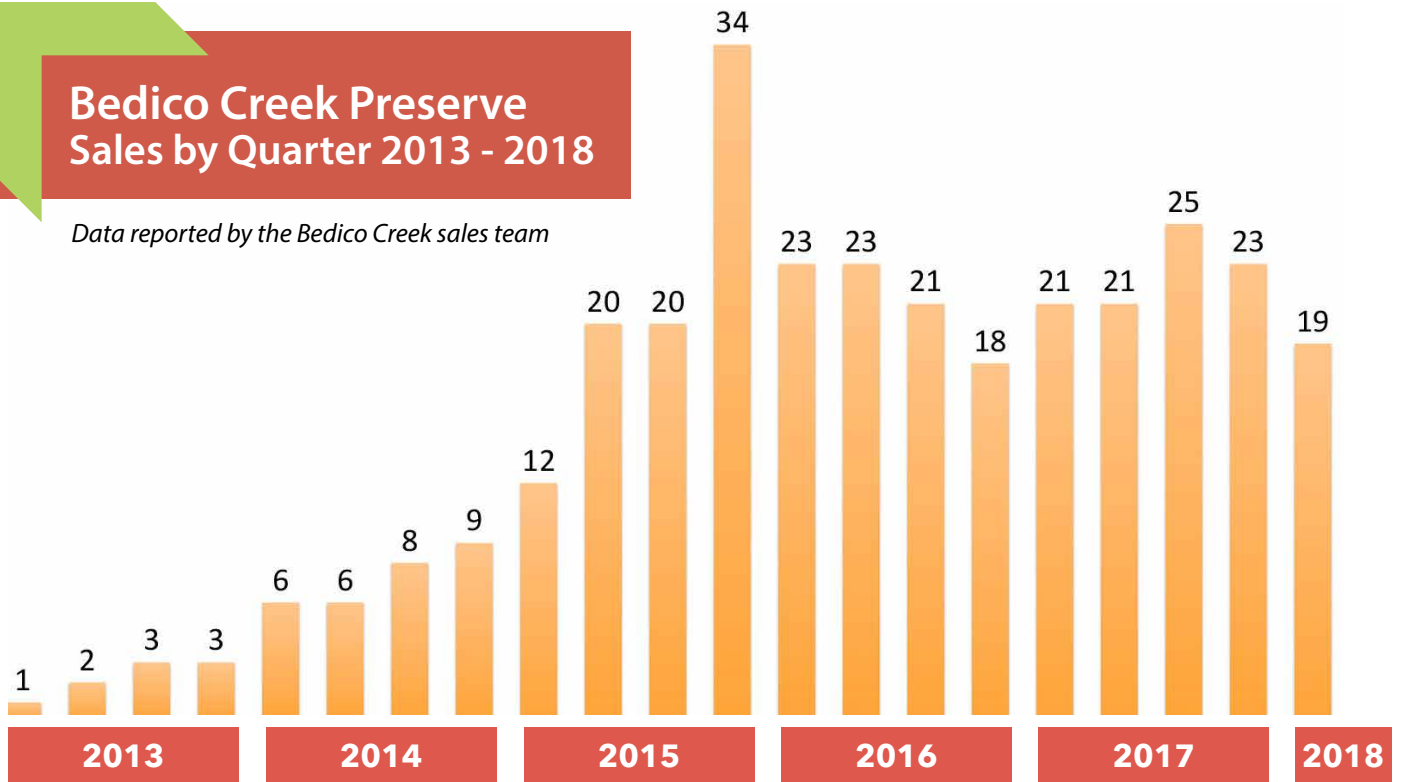


Bedico Creek first quarter absorption rates (3.78) edge down again from 2017 year end.

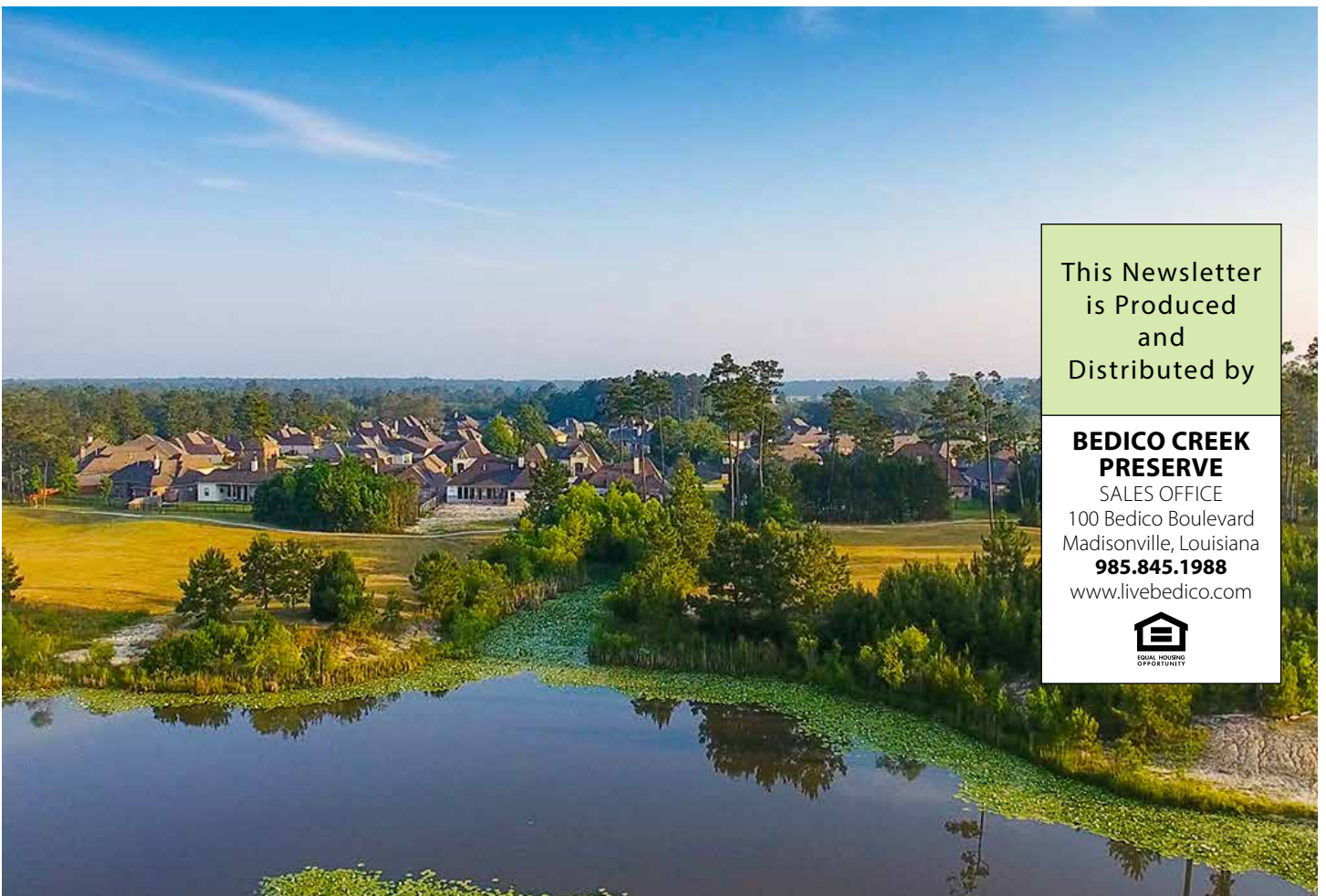


## Bedico Creek Preserve Sales by Quarter 2013 - 2018

*Data reported by the Bedico Creek sales team*



*We need more inventory now to meet current market demand!*



This Newsletter  
is Produced  
and  
Distributed by

### **BEDICO CREEK PRESERVE**

SALES OFFICE  
100 Bedico Boulevard  
Madisonville, Louisiana  
**985.845.1988**  
[www.livebedico.com](http://www.livebedico.com)

