

Market Report

Volume 4, Issue 3

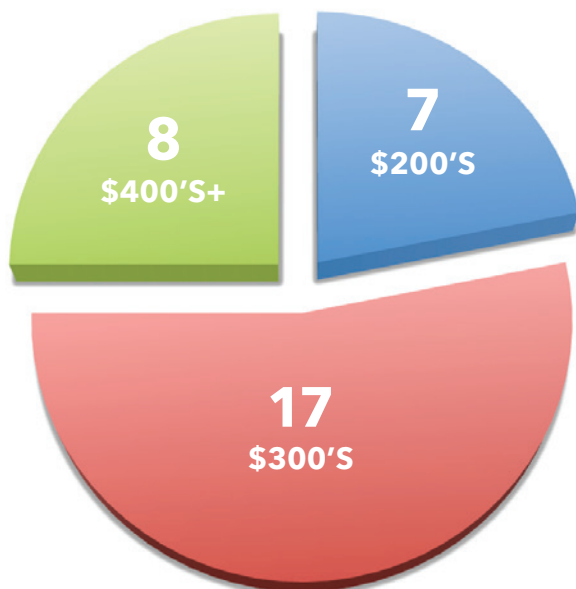
Sunset Point



Overall Madisonville New Home Sales by Price

Second Quarter 2019

Chart data and analysis reported by Keller Analytics



In St. Tammany over all, the supply of new homes saw a 40% increase from 3.81 to 5.34 months. That's a substantial increase in new home listings, the highest new home listing count in the past 6 years for the 2nd quarter. Meanwhile, new home sales dipped from 177 to 141 parishwide, lower than the average new home sales in the 2nd quarter in recent years.

The sweet spot for new homes sales continued in the \$300's. Prices higher and lower may have seen some tightening with increased Fed fund rates from January to June of 2019, which were lowered again by July 1.

The overall Madisonville market performed well, spurred by resales. An 18% decrease in listings from the 2nd quarter of 2018 was met by a 15% increase in total listing sales. This resulted in a low 3.02 overall months supply. That's the lowest in more than 5 years.

Bedico Creek



2019 BEDICO CREEK HOME SALES

Price Per Square Foot by Neighborhood*
First Two Quarters 2019

Data reported by the Bedico Creek sales team

Neighborhood	# Homes	AVG Sq. Ft.	AVG \$ Price	AVG \$ Sq. Ft.
Estates	2	3,445	\$574,250	\$165.57
Preserve	3	2,923	\$476,000	\$162.90
Heron Lake	8	2,407	\$387,463	\$160.88
LongView	2	2,493	\$393,000	\$157.61
Cypress Bend	4	2,272	\$355,950	\$155.82
Cypress Crossing	2	2,165	\$328,750	\$151.82
Courtyard	3	1,835	\$278,720	\$150.94
Deer Park	3	1,889	\$263,100	\$140.64
Deer Trail	12	1,981	\$269,069	\$136.24

Total Homes Sold

39

**Totals do not include custom homes currently under construction for individual buyers or lot sales in the community. Third quarter data may be incomplete from some sources and Bedico resales may be included.*

FROM THE MEDIA

Madisonville Business News Bites

At a busy February 13 Madisonville Town Council meeting, one new restaurant was approved and more parking for the repurposed Friends building. The owner of DeZaire Marina, appeared before the council to formally ask for a conditional use variance to allow him to lease part of the marina land to Shane Waller. Waller will build a Blind Tiger restaurant (3,000 square feet seating up to 130 diners).

Arcosa Marine Inc. will spend \$7.5 million and hire 149 new employees as it reopens the Trinity barge-manufacturing plant in Madisonville, the company recently announced. It will also retain 26 existing positions at the plant, off Louisiana Highway 21 on the Tchefuncte River, according to a news release from Gov. John Bel Edwards' office. The company will install new equipment and complete facility upgrades in time to produce barges for delivery in late 2019.

The Madisonville Town Council also accepted a master plan for the town at its June 12 meeting, but the resolution adopting the plan doesn't obligate the town to enact any ordinances that would put the plan into effect.

The master plan was put together by a volunteer residents group with the guidance of the Center for Planning Excellence, a Baton Rouge organization that helps government bodies flesh out visions for their future growth.



LOT SALES

Neighborhood Update

Calendar year 2019 has seen the closeout of the popular Heron Lake Phase 1 neighborhood. Plus we have begun a closeout special on the last 9 remaining lots in Heron Lake Phase 2. For a limited time there is a 5% incentive if you use one of our preferred builders and pour your slab within six months of lot closing. Some lots backing to green space/lake still remain.

Neighborhoods such as Preserve and Cypress Bend are nearly sold out. In response, the community's newest neighborhood, Bedico Trail, is now complete. It's located by the second pool facility. Lots are priced in the \$60's-\$80's with a minimum square footage building requirement of 2,000 SF of living area. Home prices will be in the \$340's to \$400's. Green space and lake views lots still remain, as well as six new lots on the peninsula that have recently been released. Other lots are reserved for our Preferred Builders and construction of those homes have already begun.

For those looking for larger acreage, there are still lots available in the Preserve, Estates, and Heron Point neighborhoods. With majority backing to green space/walking trails, these lots are priced in the \$90-\$100's and offer more backyard than our more traditional lots.

Call us for the most current lot availability and the latest close out specials!



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for existing
neighborhoods.
Golf Cart tours
are available by
appointment
seven days a week.



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INFO ON DEMAND

Social Media and Info Availability

Social media has always been a moving point. Outlets like Facebook, Instagram, Twitter, and many others are in constant motion vying to stay at the forefront of the industry. So what's the best platform to use for marketing real estate?

In a new Pew Research study, 73 percent of adults use YouTube and 69 percent are on Facebook. They're the two industry heavy hitters by a wide margin. Instagram comes in at only 37 percent.

Obviously, buyers are hungry for short video clips to access online, but even though YouTube has impressive numbers, it still doesn't have the highest usage rate for video viewing. That belongs to Facebook, where adults continue to "check in" daily. Instagram comes in second and Snapchat follows. The latter two outlets are obvious sources of photographic info, of course, since those mediums were created for that purpose. Facebook was not.

Despite what you may have heard in the news, Facebook is still the favorite of many adults for one reason... they're already connected there. Friends, families, and coworkers continue to use it as a primary way to stay in touch.

So if a picture is worth a thousand words, why bother posting a lot of info online? Because the real estate industry has always been a pipeline of information linking buyers, sellers, Realtors, builders, and other interested parties. Information drives the real estate industry.

Social media has become a terrific way to communicate with potential buyers, but don't overlook other Realtors who are "checking in." Engaging potential buyers is very important, but so is creating and maintaining relationships with other professionals in the industry who may have access to buyers you don't have. Social media has become a giant referral network through which people can access information their way. At their convenience.

Before you think the print industry is dead, think again. Many people still access information that way as well. They search property databases and they call individual agents to show properties.

So the approach becomes clear. People want access to information their way. Make sure your Realtor is hitting on all the cylinders required to find your buyer in today's tighter market.

Info Source: RIS MEDIA's Real Estate Magazine 0919

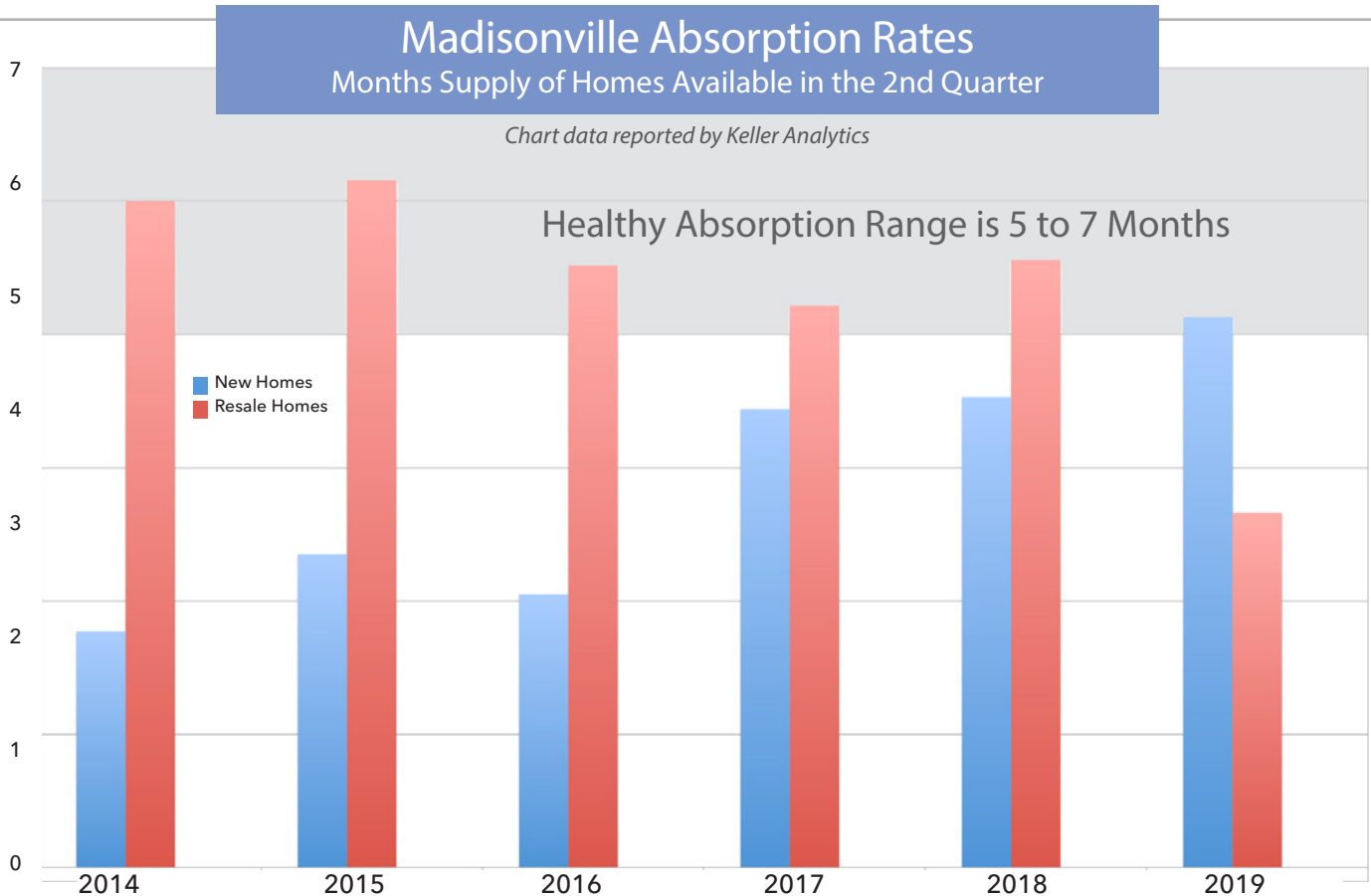
MADISONVILLE ABSORPTION BY PRICE RANGE

Second Quarter 2019

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	9	18	5	22	1.67	7.33	5.40	2.45
\$300,000-\$399,999	19	24	17	17	5.67	5.67	3.35	4.24
\$400,000-\$499,999	9	11	8	15	2.67	5.00	3.38	2.20
Over \$500,000	4	13	0	12	0.00	4.00	0.00	3.25
Total	41	66	30	66				

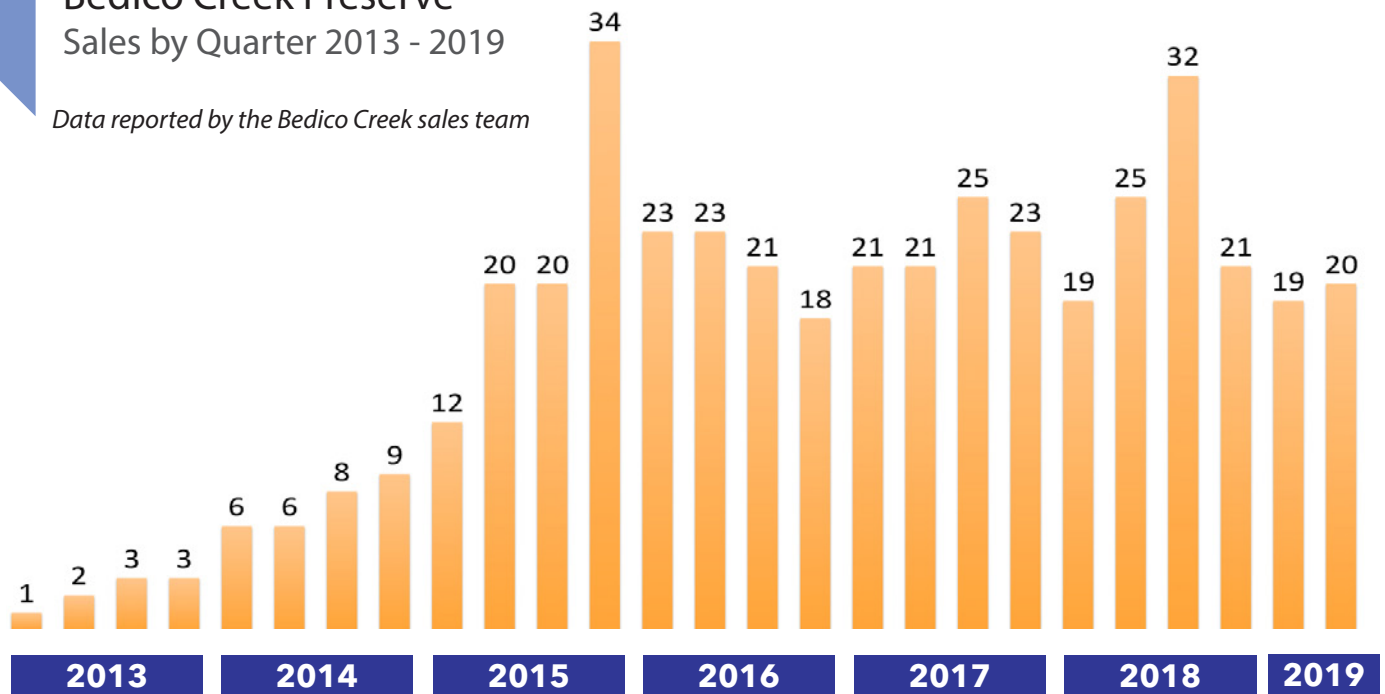
New Home absorption rates are higher, but still solid in Madisonville.



Resales rebounded in 2nd quarter, while new home absorption ticked upward.

Bedico Creek Preserve Sales by Quarter 2013 - 2019

Data reported by the Bedico Creek sales team



Bedico sales slipped just slightly in the 2nd Quarter, trending with the overall market.

This Newsletter
is Produced
and
Distributed by

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