

# Market Report



## Madisonville New Home Sales by Price

2nd Quarter 2017

Chart data reported by Deano & Associates

Not much has changed in Madisonville in the second quarter. It's all good news.

Madisonville continues to dominate the western St. Tammany Parish new home market, comprising 35% of all new home sales in the western portion of the parish (48 of 139). There's been a very slight increase in the number of new home listings over the first quarter of 2017.

As usual, homes over \$500,000 tend to stay on the market longer than lower priced homes and the greatest demand and fastest absorption rate is in the \$300's. Homes in the \$400's having a slightly longer absorption rate across the market at this time.

The overall numbers have not significantly changed from the second quarter of 2016, indicating the stability of the Madisonville market over all.



CYPRESS BEND  
MODEL HOME

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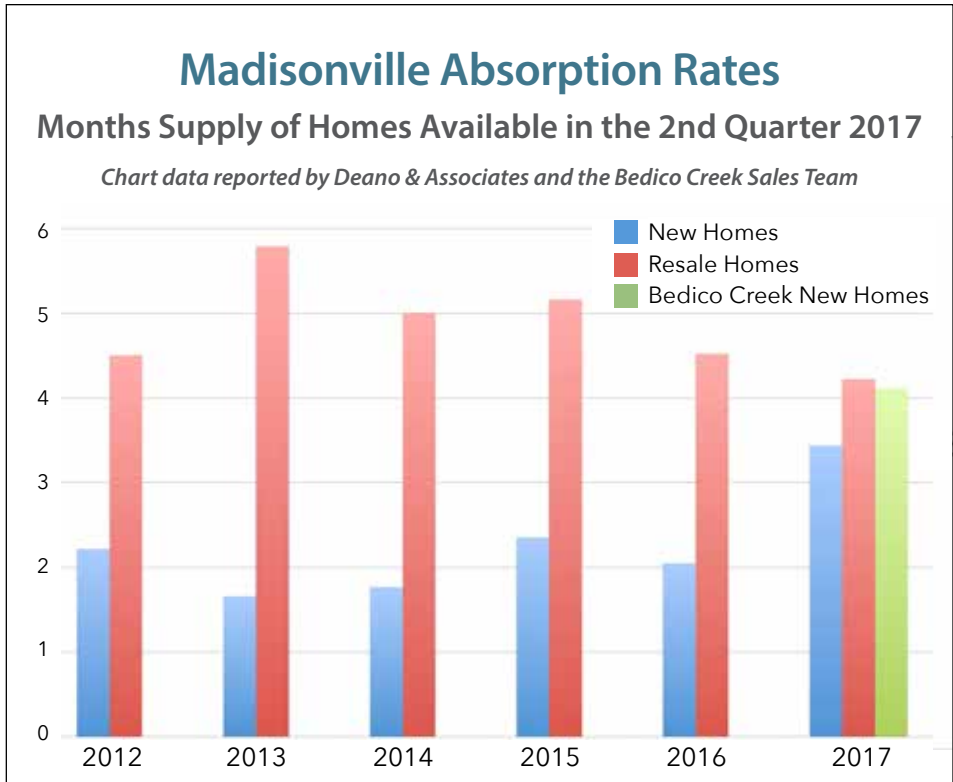
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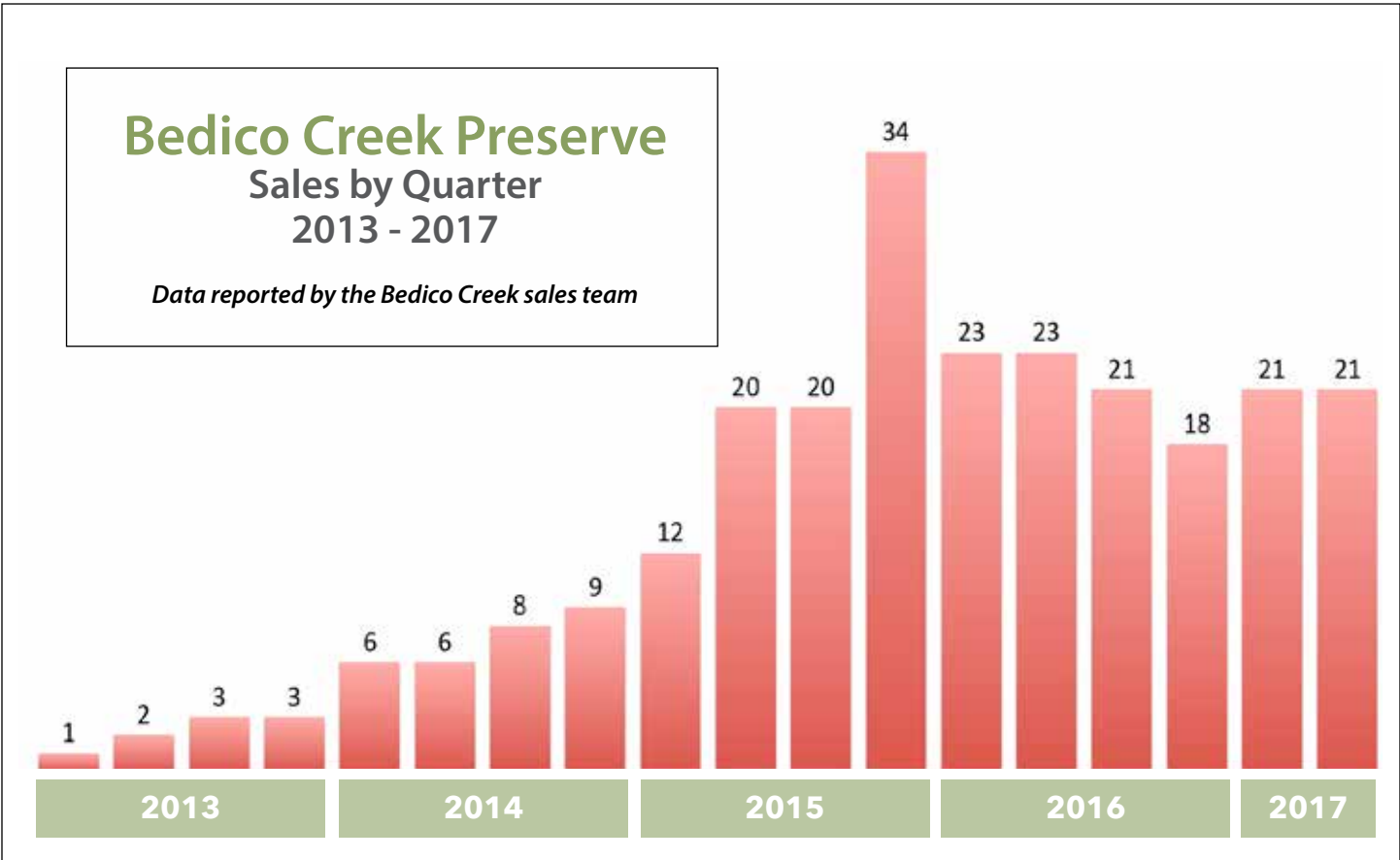
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***Bedico Creek new home absorption rate is down from 1st Quarter!***



***Home sales at Bedico Creek remain steady in the second quarter of 2017.***



## COMMUNITY GROWTH CYCLES

### Understanding Bedico Creek Home Resales

Have you noticed an increasing number of resale homes at Bedico Creek this year? It's normal. People decide to sell their home for many reasons.

The overall number of homes for sale at Bedico Creek is up from levels we experienced a few years ago, but the percentage of homes for sale as it relates to occupied homes remains the same. It's a solid 5.1% at the writing of this newsletter, and that's the industry norm for communities as they grow in size.

People move for many different reasons. Retirement is one of the main motivations. Job related issues also rank high on the list, as people are transferred or accept new responsibilities and positions. Spousal employment can also affect housing requirements and moving choices.

A change in marital status is a prime motivator. Many people divorce or experience the death of a spouse or family member. Others are starting new households as they marry or form relationships with significant others.

Other family issues drive home sales as well. Aging parents or the relocation of adult children can play

a part in housing needs. The age of children also affect household requirements. Older children leaving the nest and younger children reaching school age, tend to drive housing changes.

Sometimes homeowners just want to trade up. They want to sell their existing home to move to larger home with more amenities. Others simply decide to downsize to a smaller footprint.

The reasons people move are as diverse as the people who make the decisions. In any community the percentage that represents the average number of people who encounter one of these reasons to move every year is a stable 5 percent.

Communities have life cycles, just as people do. Although Bedico Creek remains in the growth phase of its life cycle, it has unquestionably moved into a new state of maturity. Though new homes in new neighborhoods are still a vital part of the overall picture at Bedico Creek, there are now 334 occupied homes. This means that every year, 5 percent of our 334 homeowners will theoretically find themselves faced with decisions regarding household requirements. Not only is that a theoretical prediction by the experts, but it also represents the reality right here at Bedico Creek.

Bedico's Resales are at 5.1%, the industry norm.



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Bedico Creek New Home  
and Resale Specialist  
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Bedico Creek New Home  
and Resale Specialist  
Classic Properties*

## NEED TO SELL YOUR HOME?

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

Contact us for pricing evaluations and sales assistance.

LOT 232  
Audubon Way



## LOTS OF LOTS

by *Scott Waltemath*  
*Bedico Creek Director of Builders  
and Lot Sales*

The second quarter of 2017 continued to be very active in lots sales, as many neighborhoods began to sell out of lots.

In Preserve Phase 3, a neighborhood just completed in January, one lot is remaining! Only 11 total lots remain in Phase 1 and 2 Heron Lake, with Heron Lake 2 scheduled for completion in September.

In Heron Point, we are down to two lots, with a close-out special of 5% with no stipulation on builder or build time frame. With the success of Heron Point, we will begin marketing and pre-selling lots in Phase 2 starting August 24th. In a continuation of Phase 1, there will be prime amenity lots backing to the permanent green space and walking trail featuring lake views. There will also be half acre lots backing to a permanent conservation/wooded buffer and villa lots facing green space or backing to our beautiful nature preserves. This neighborhood has some of the best views in Bedico Creek, so contact us now to reserve your lot and secure the limited time 10% pre-development incentive with no stipulations!

With limited lots remaining in all neighborhoods stay tuned for more information coming in the 3rd quarter for other future neighborhoods in Bedico Creek.

## 2017 BEDICO CREEK HOME SALES

### Price Per Square Foot by Neighborhood\*

#### First and Second Quarters 2017

*Data reported by the Bedico Creek sales team*

Neighborhood	# Homes	AVG Sq. Ft.	AVG \$ Price	AVG \$ Sq. Ft.
Heron Point	1	3,600	\$739,000	\$205.28
Audubon Way	0			
Manors	1	6,045	\$885,000	\$146.40
Estates	0			
Lakeside	0			
Preserve	3	2,680	\$409,900	\$159.51
Longview	4	2,552	\$391,250	\$153.57
Lakeview	11	2,687	\$432,226	\$163.32
Cypress Crossing	3	2,228	\$348,067	\$153.46
Garden/Courtyard	1	1,881	\$311,000	\$165.33
Deer Park	7	1,962	\$276,443	\$140.90
Heron Lake	4	2,319	\$365,975	\$157.83
Cypress Bend	3	2,216	\$339,333	\$151.99
Deer Trail	4	1,948	\$266,550	\$137.23

\*Some  
Resales Included

**Total Homes Sold** **42**