

2012 Residential Trends Overview



Presented by:

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Tom Cook, MAI





Data Sources

Statistical analysis based upon an extract of residential sales data provided by the Greater Baton Rouge Board of Realtors MLS database 1/1/2005 through 2/21/2012.

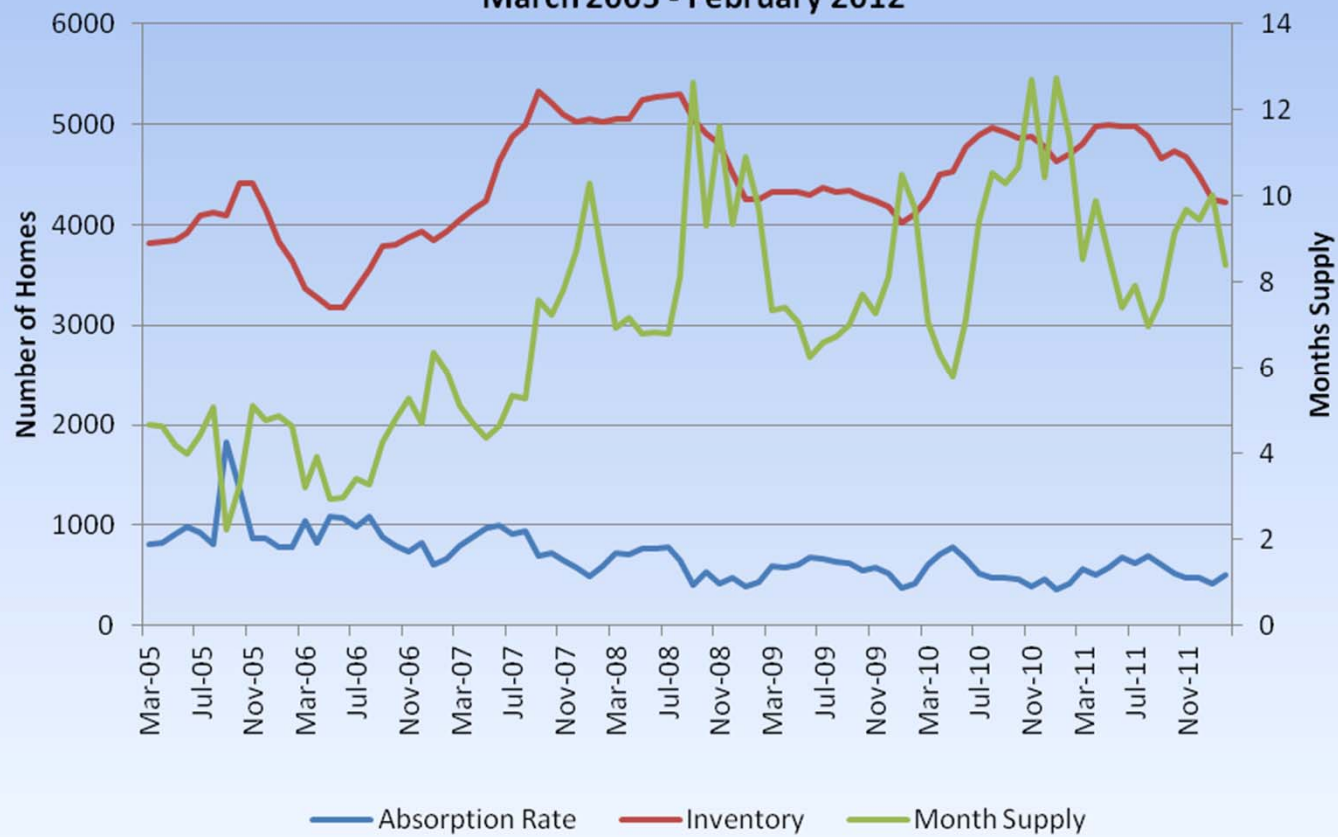
Some data extracted from the live system on March 20, 2012.





Residential Absorption GBR Metro Area

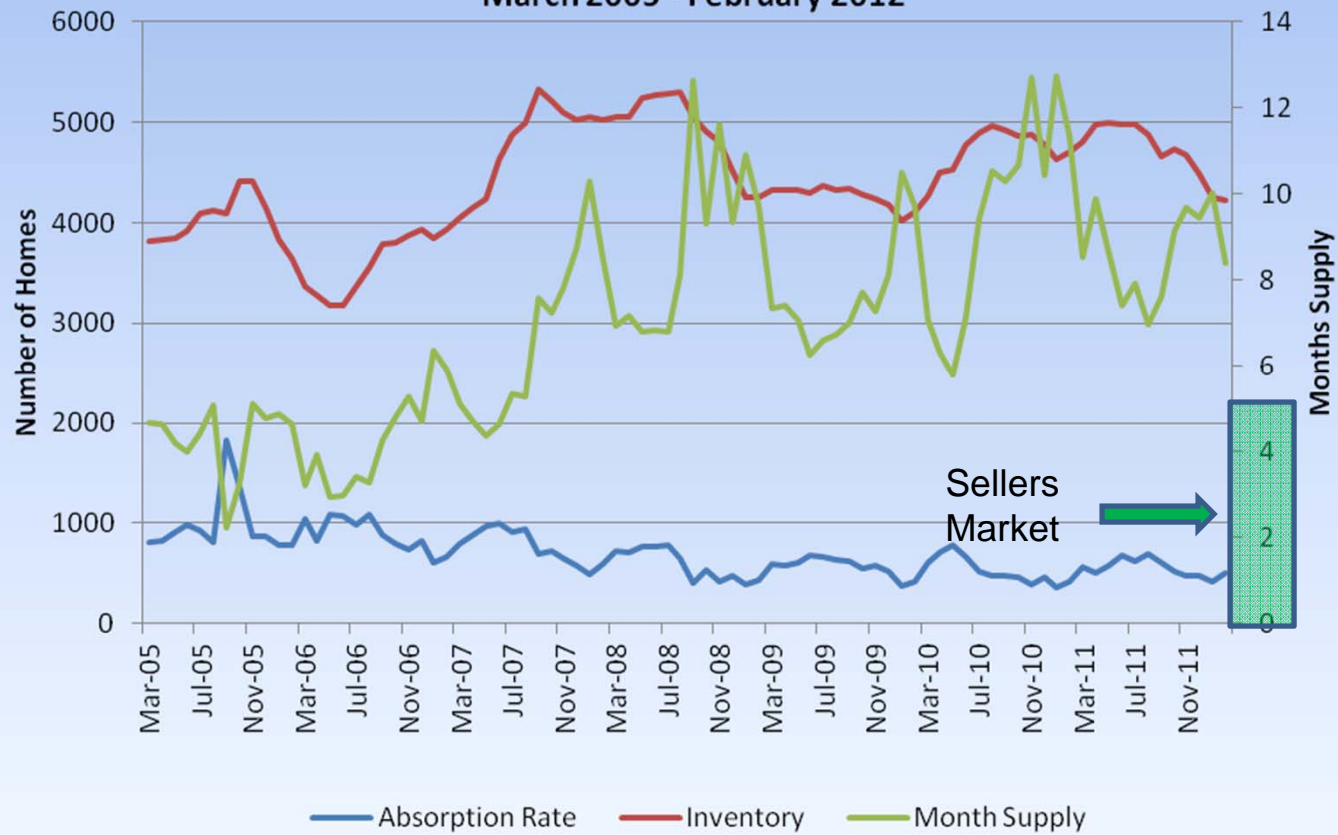
March 2005 - February 2012





Residential Absorption GBR Metro Area

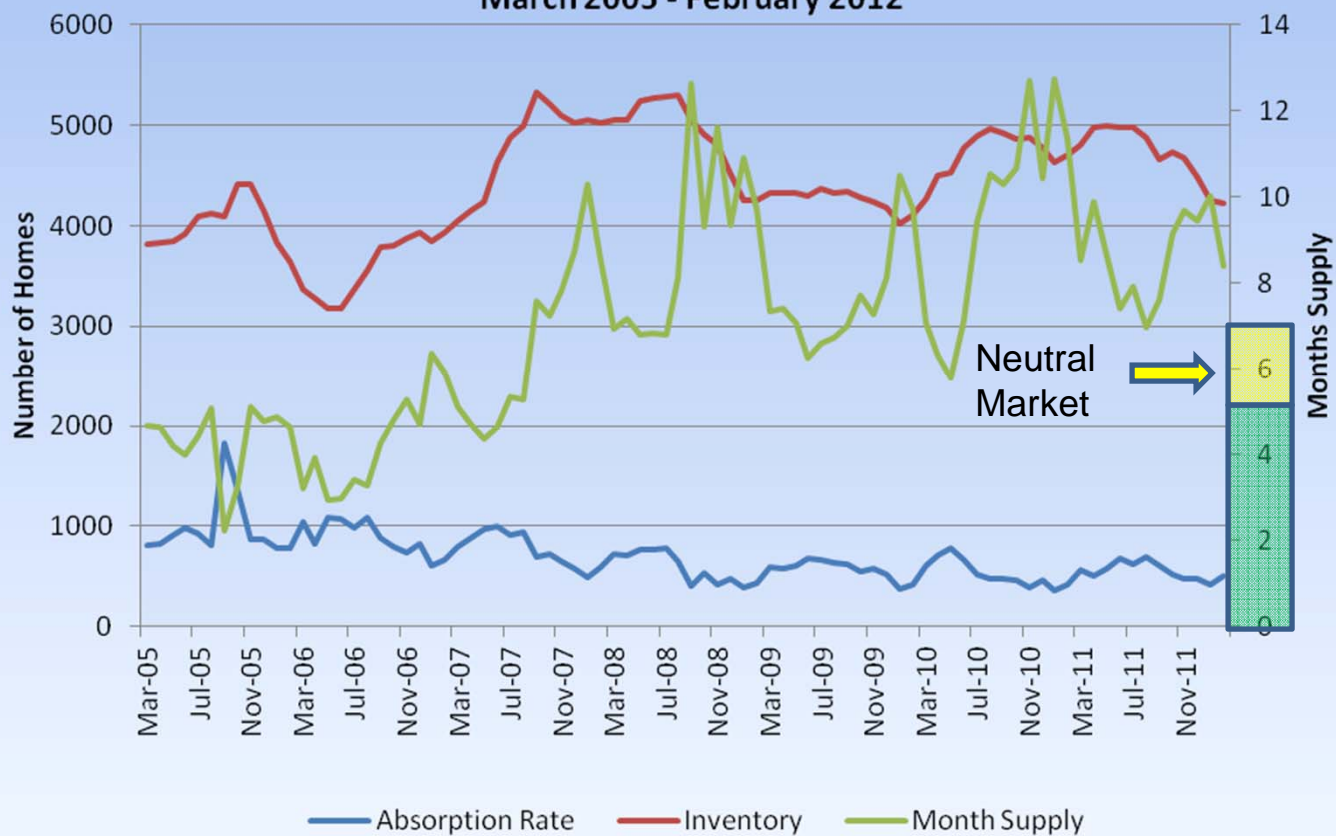
March 2005 - February 2012





Residential Absorption GBR Metro Area

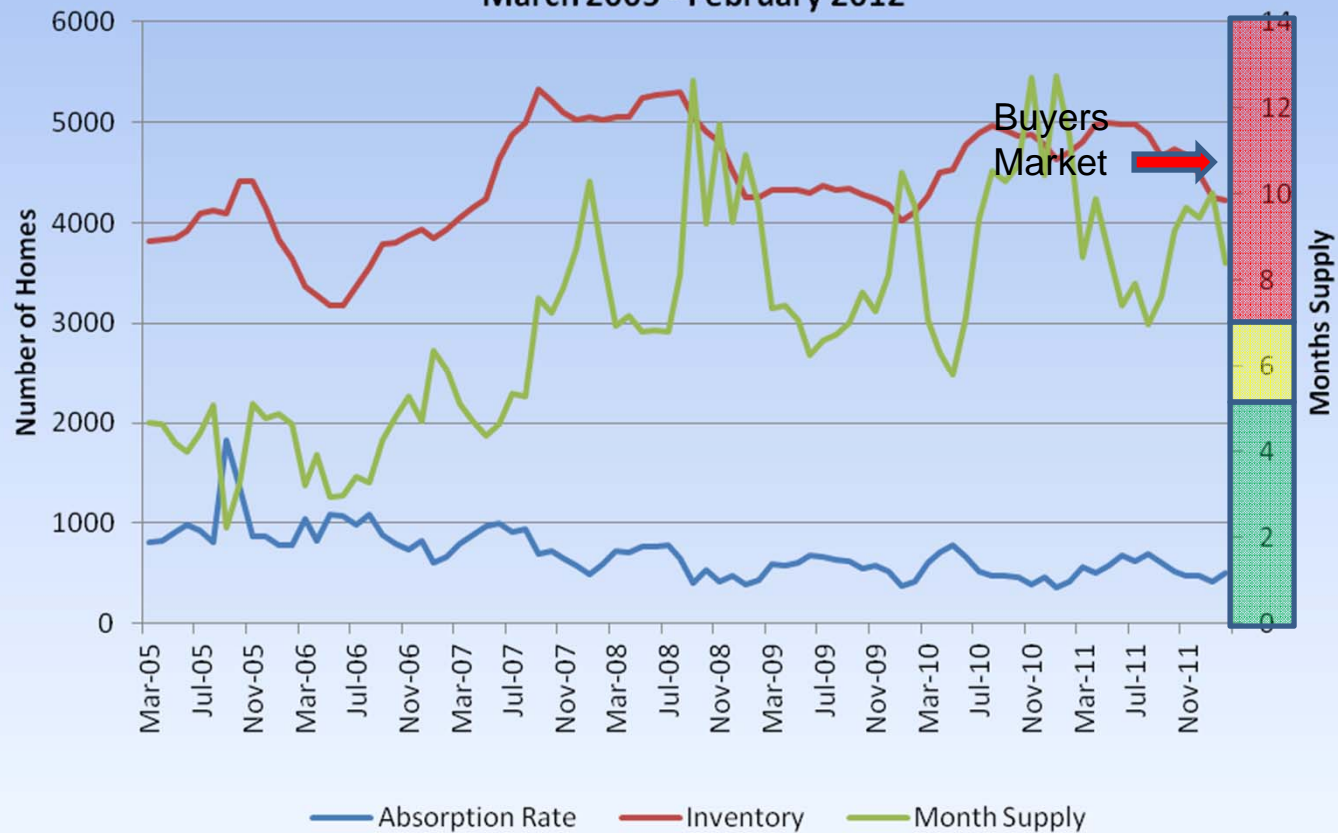
March 2005 - February 2012





Residential Absorption GBR Metro Area

March 2005 - February 2012





Residential CDOM GBR Metro Area

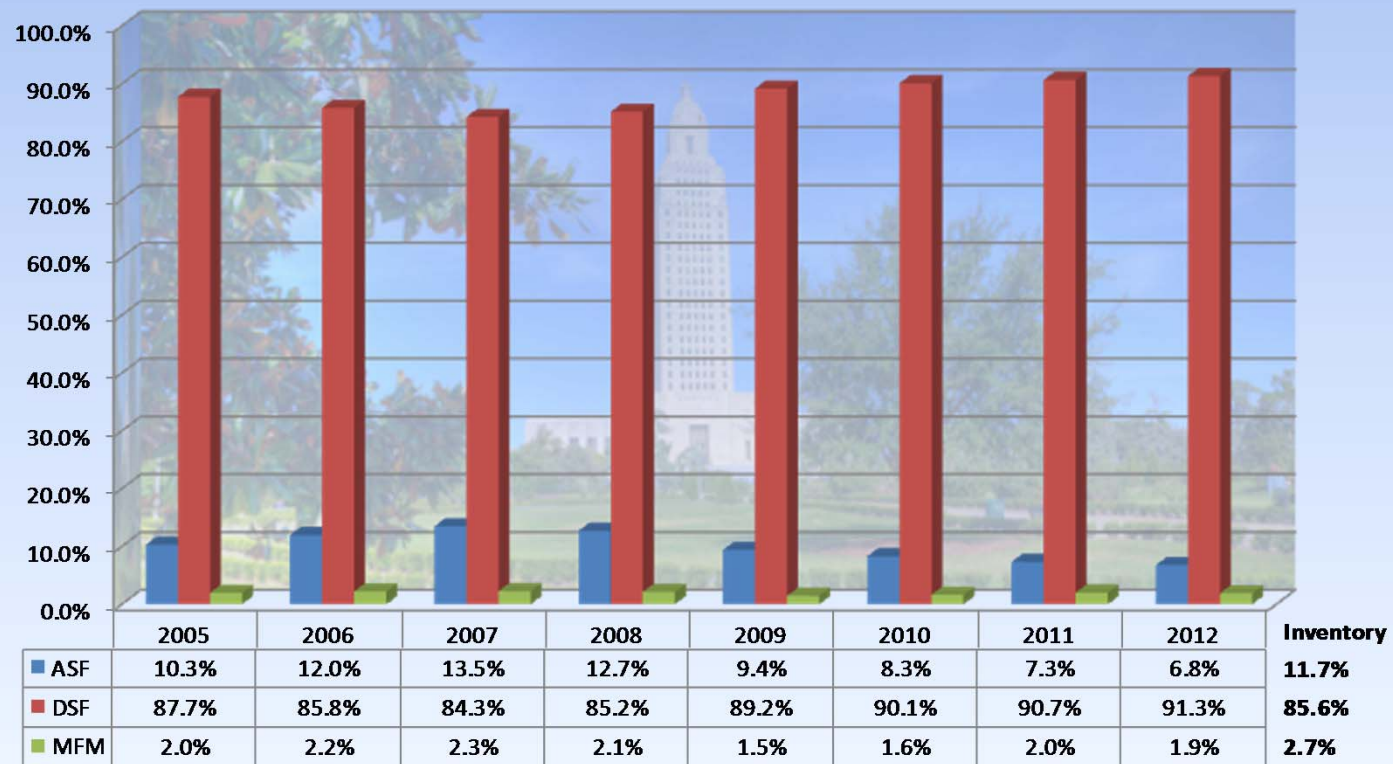
March 2005-Feb 2012





Residential Product Mix

1/1/2005 - 2/21/2012





% Change in Unit Sales from Prior Year





The same but different

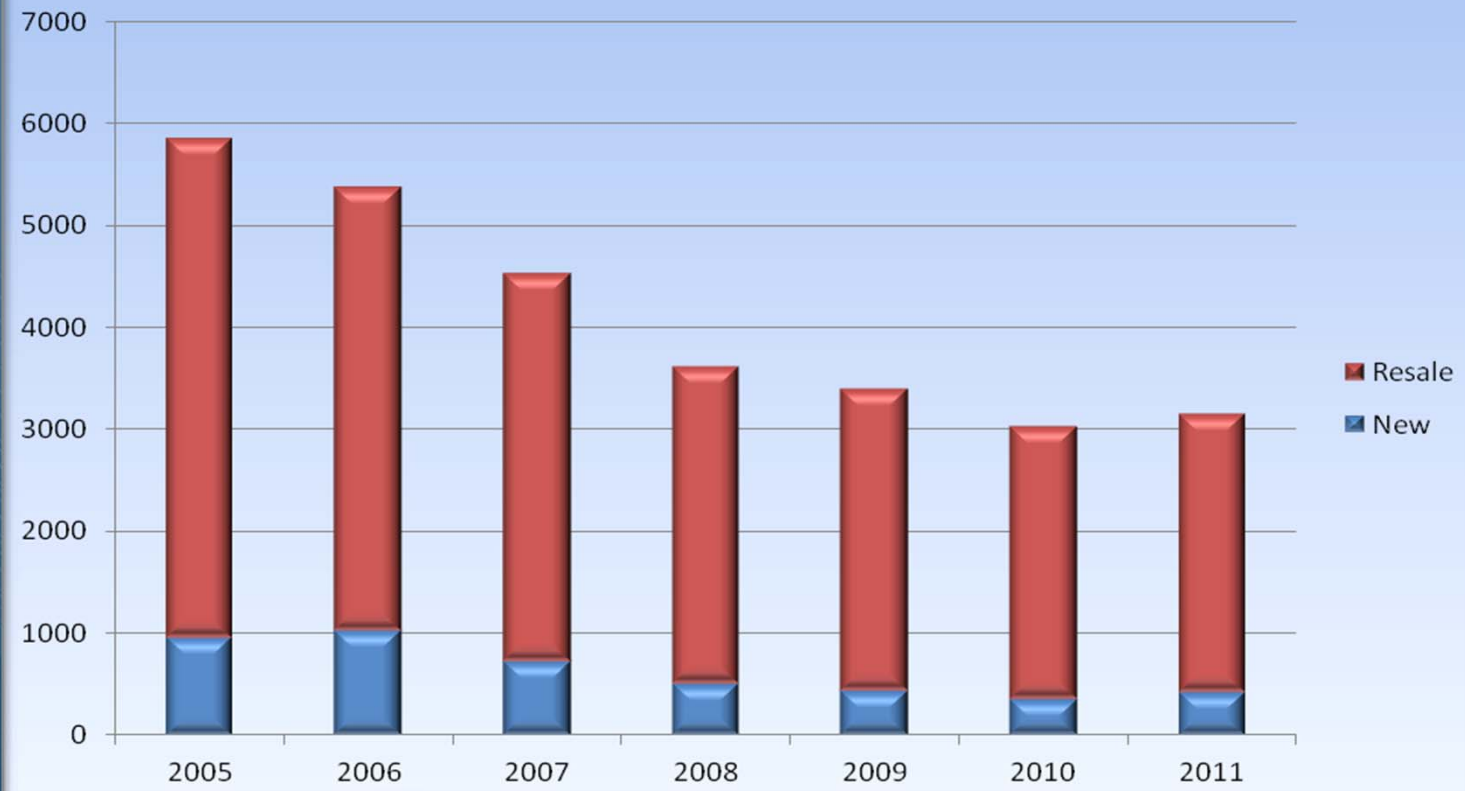
New Construction

Previously Owned (Resale)



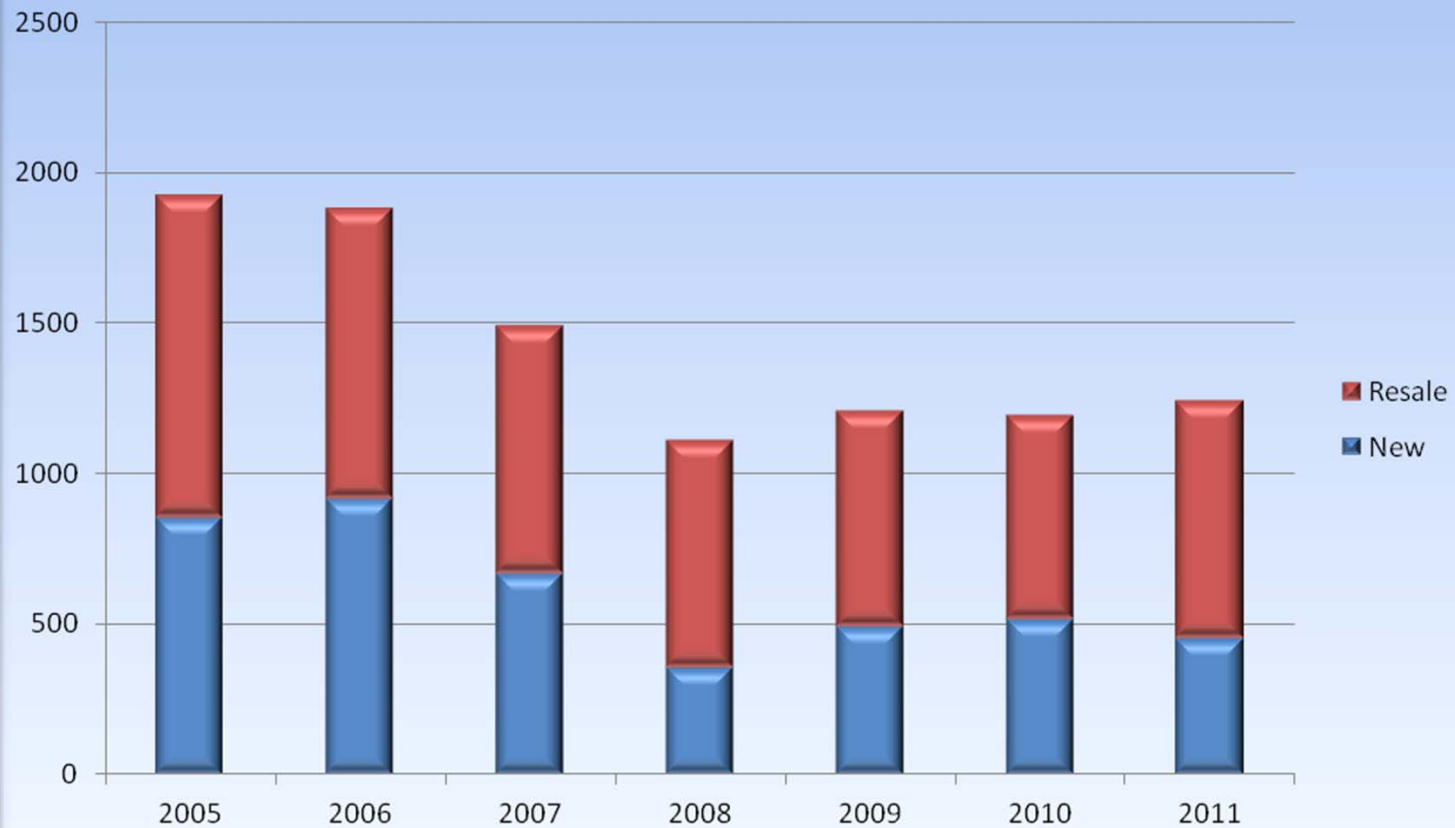


EBR Parish Unit Sales



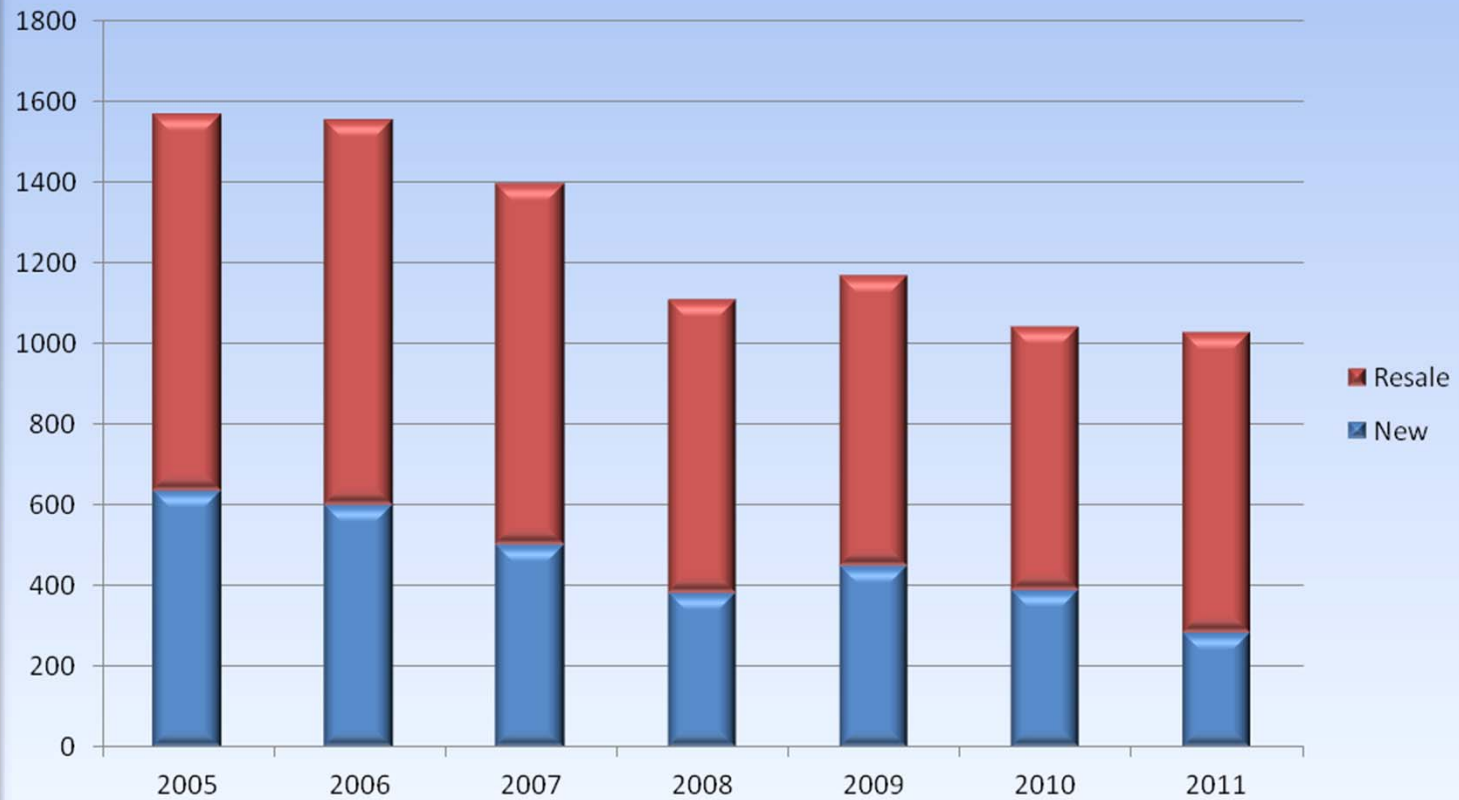


Ascension Parish Unit Sales





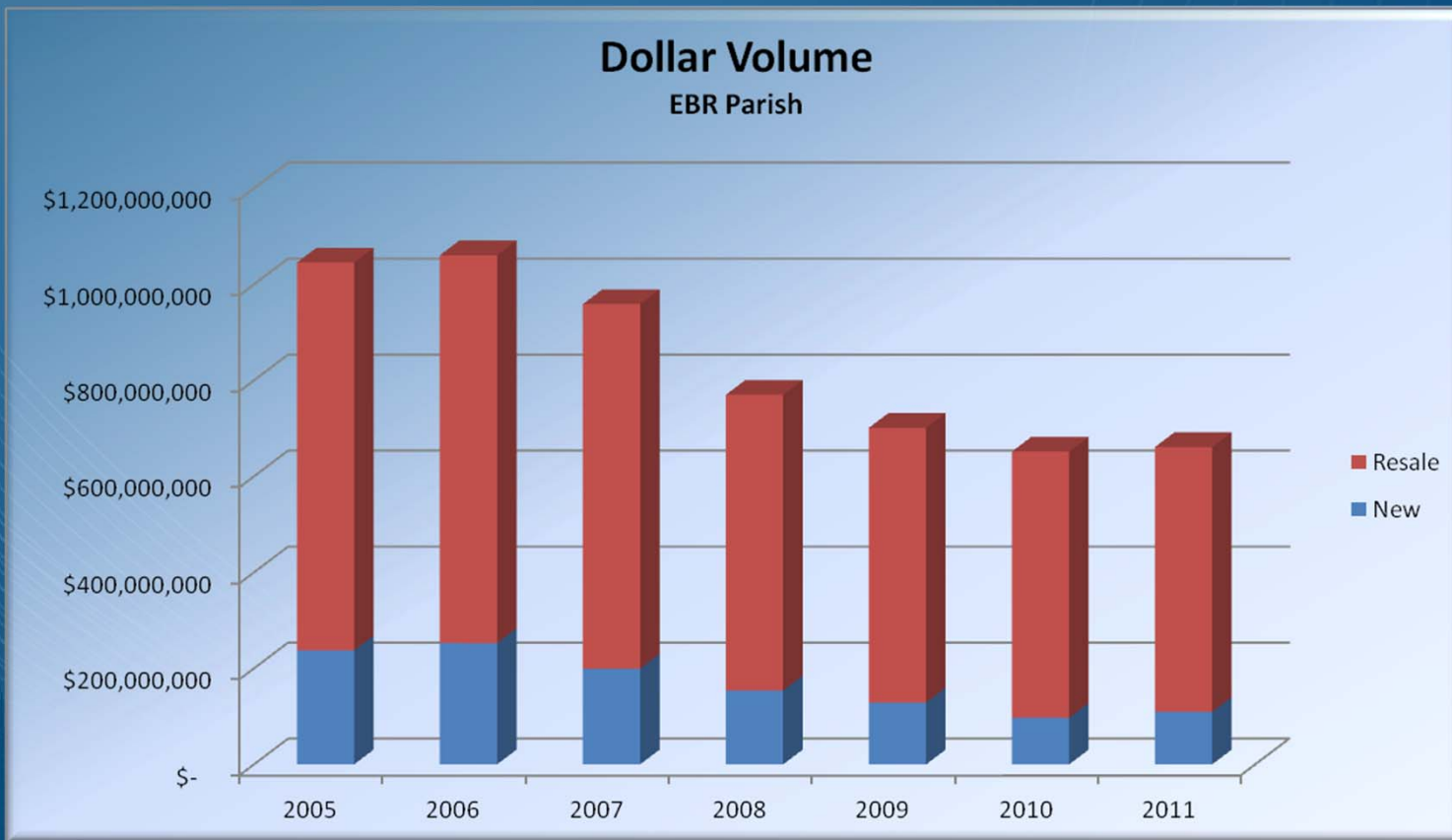
Livingston Parish Unit Sales





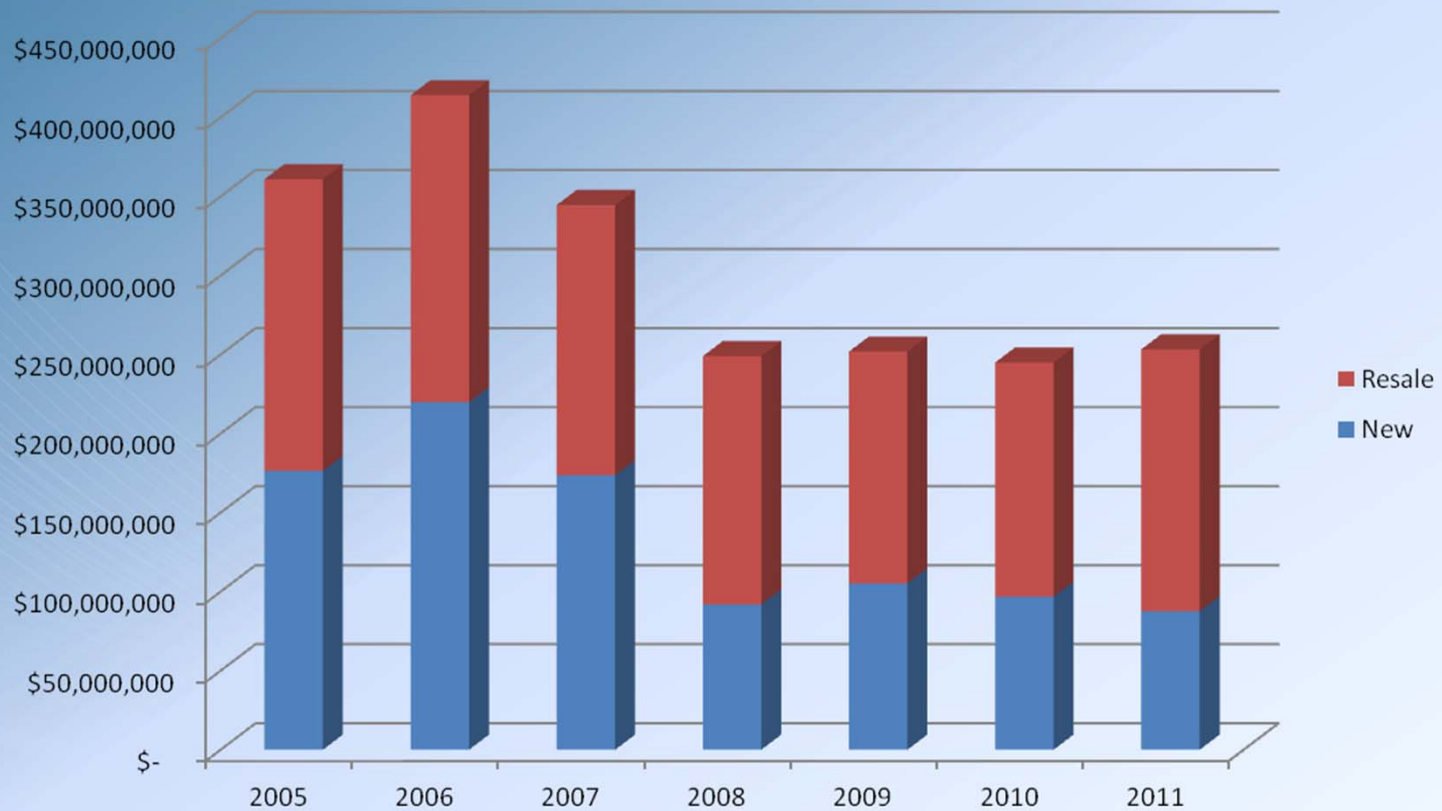
Dollar Volume

EBR Parish



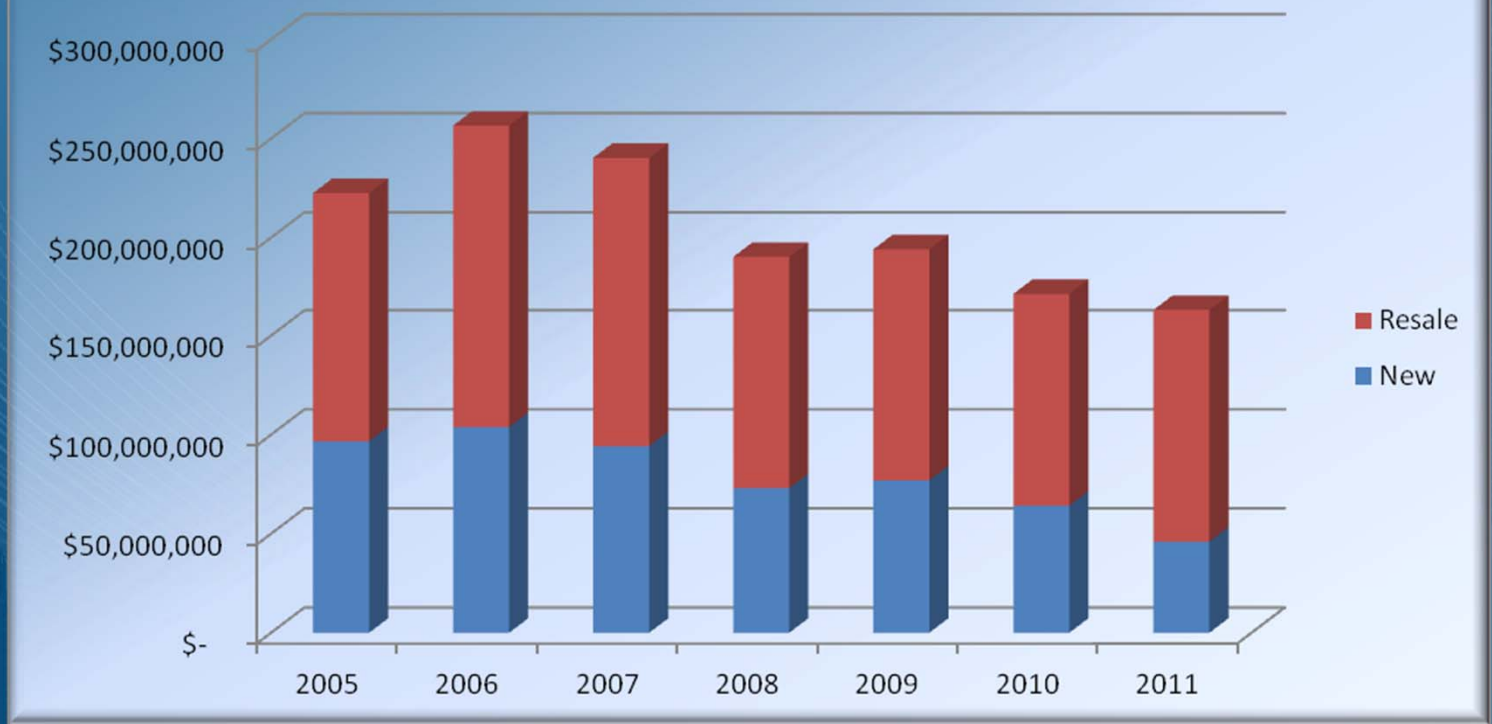


Dollar Volume ASC Parish





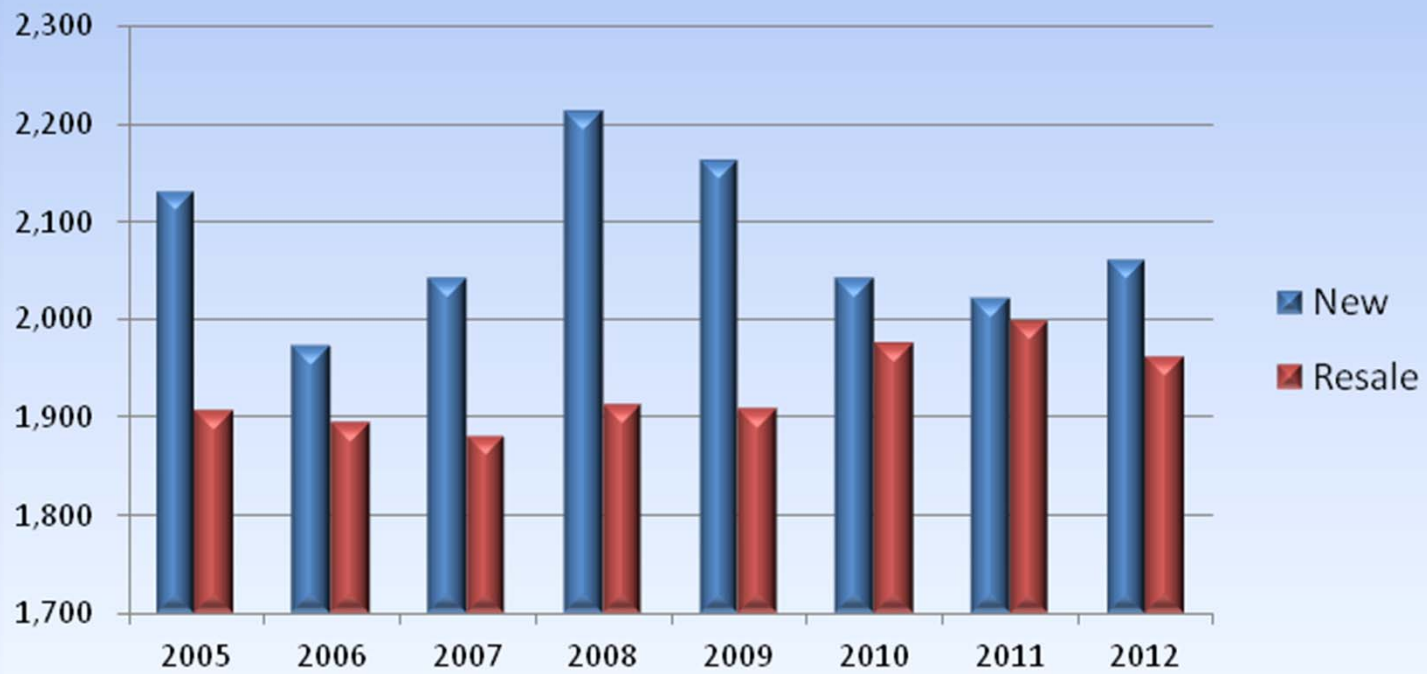
Dollar Volume LIV Parish





Size by Year

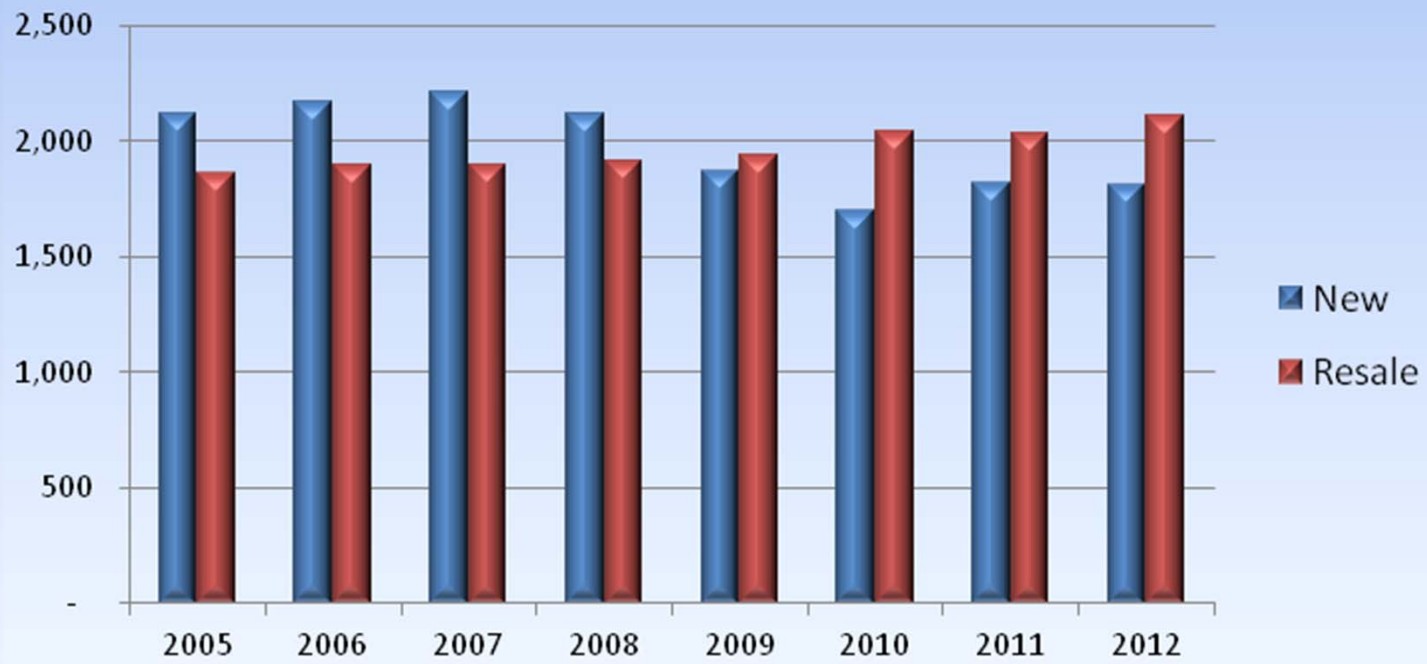
East Baton Rouge Parish





Size by Year

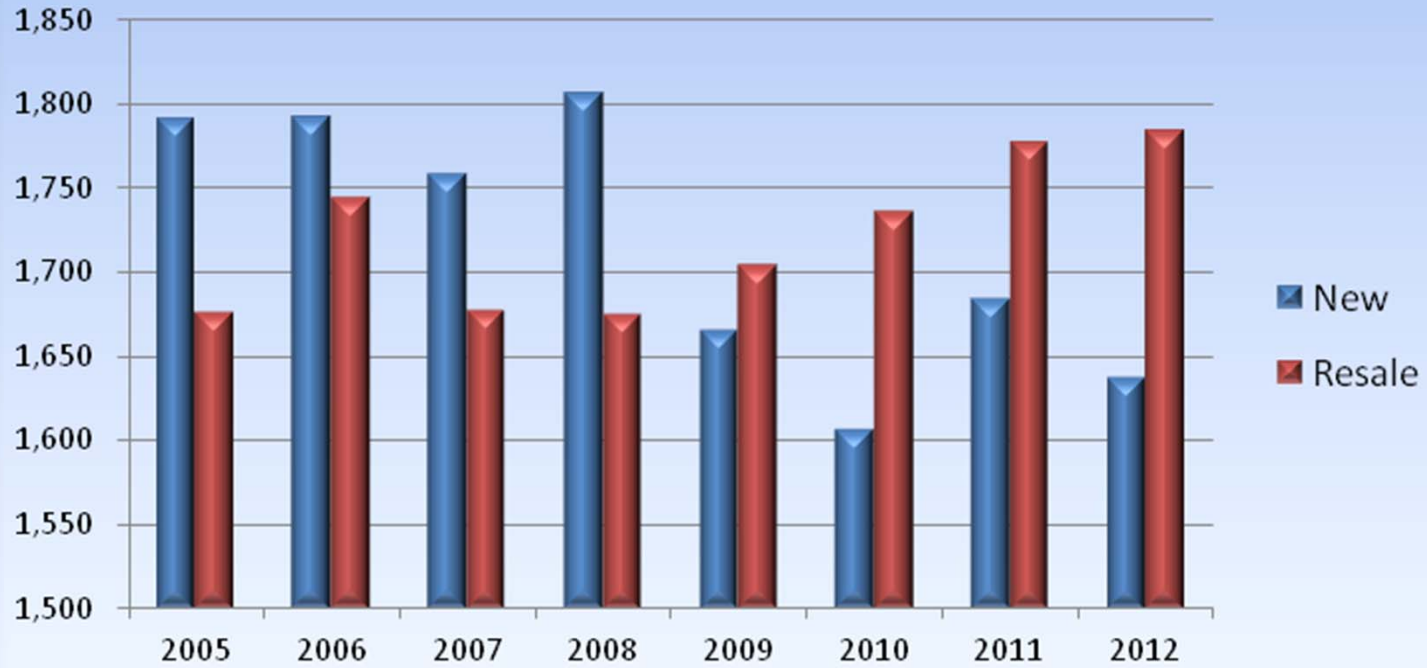
Ascension Parish





Size by Year

Livingston Parish





EBR Parish \$/sq.ft. New vs. Resale





Ascension Parish \$/sq.ft. New vs. Resale





Livingston Parish \$/sq.ft. New vs. Resale





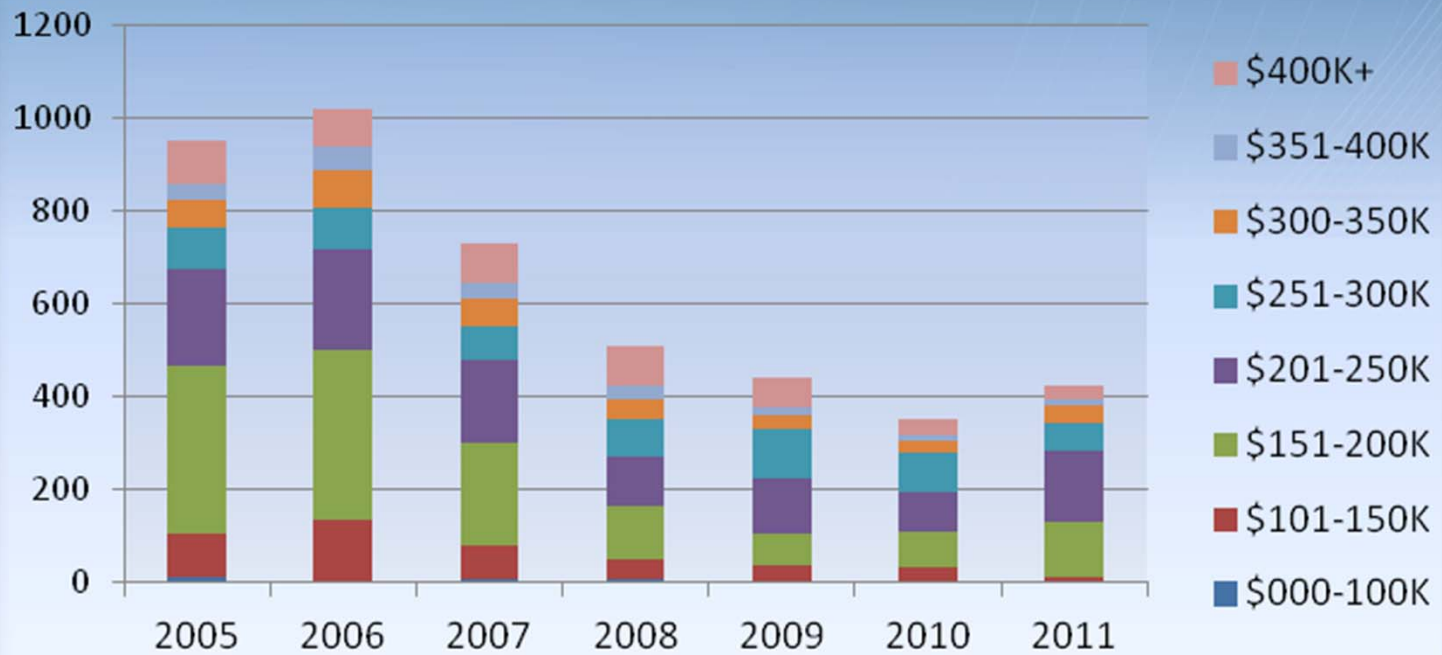
Focus on New Construction





Unit Volume by Price Range

EBR New Construction

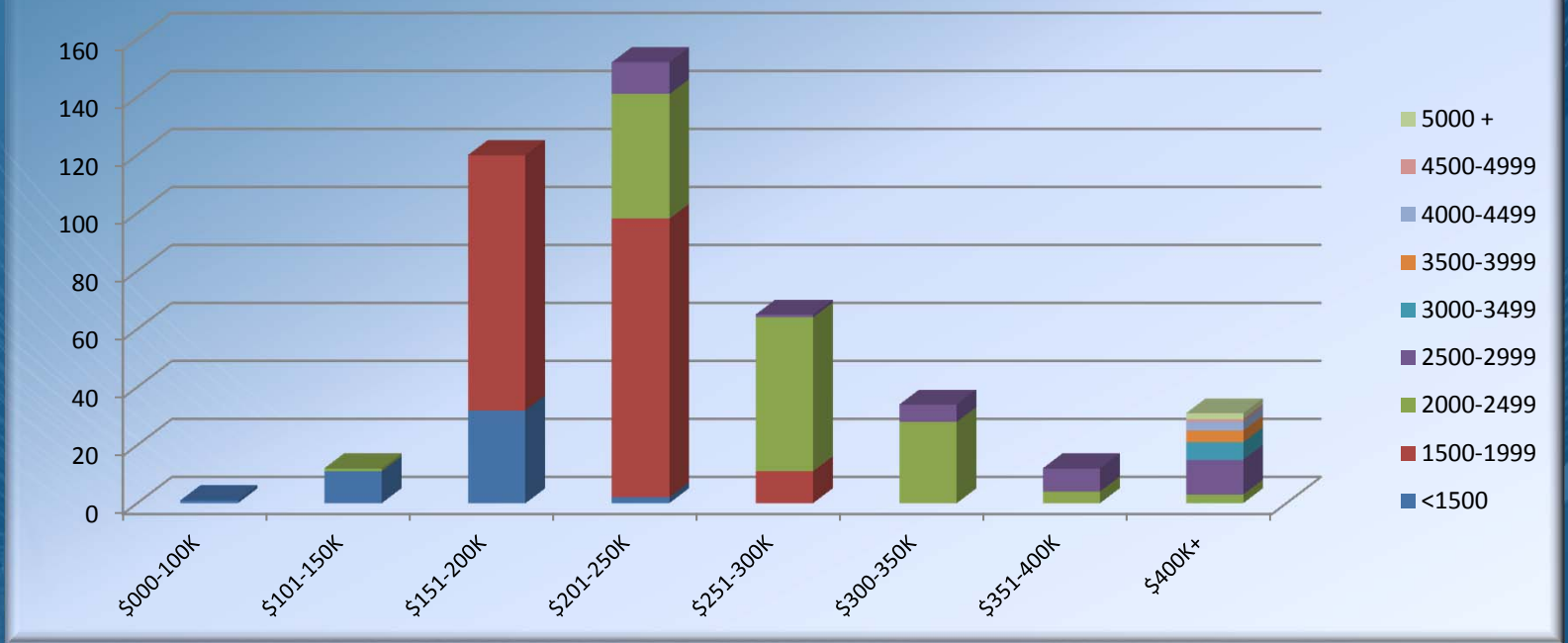




Price by Size

New Construction

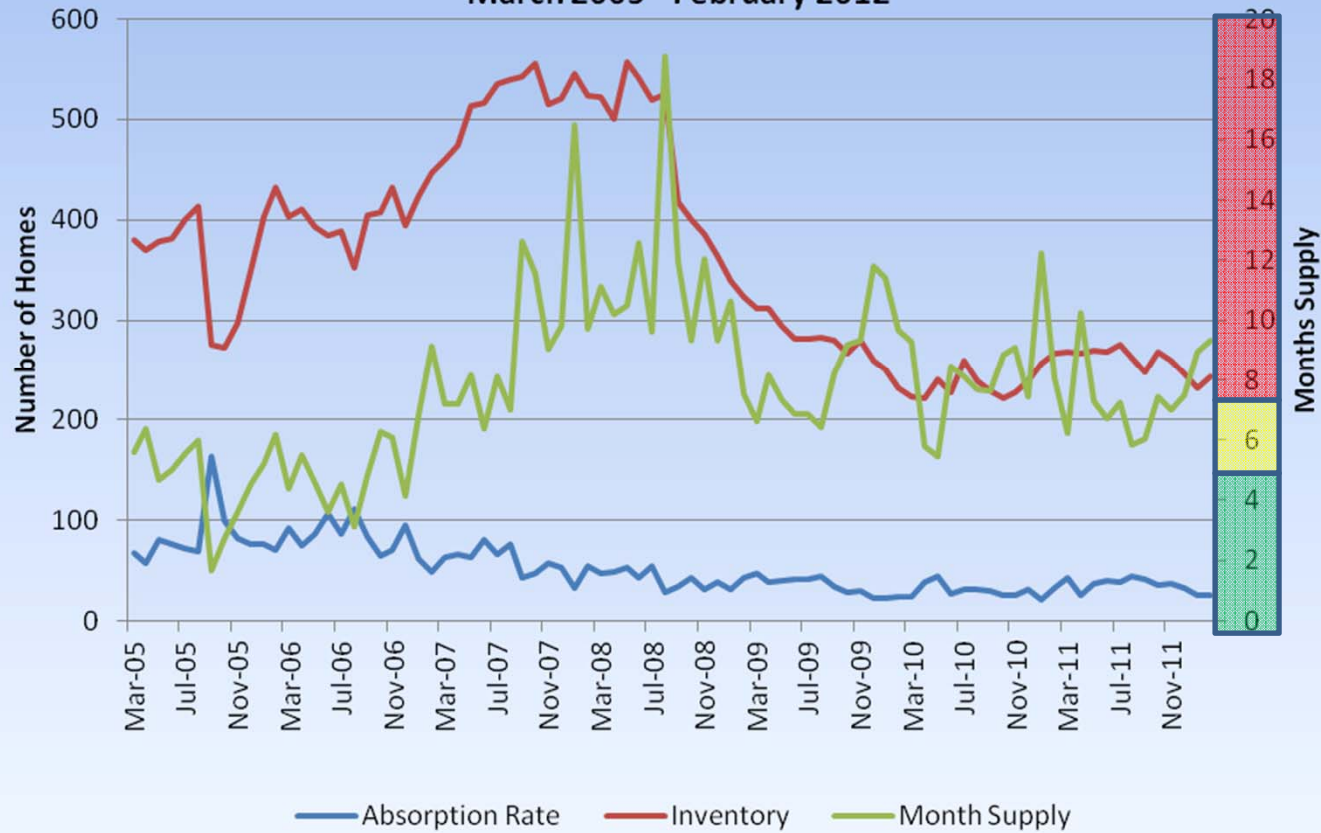
East Baton Rouge Parish - 12 Months





EBR New Construction Absorption

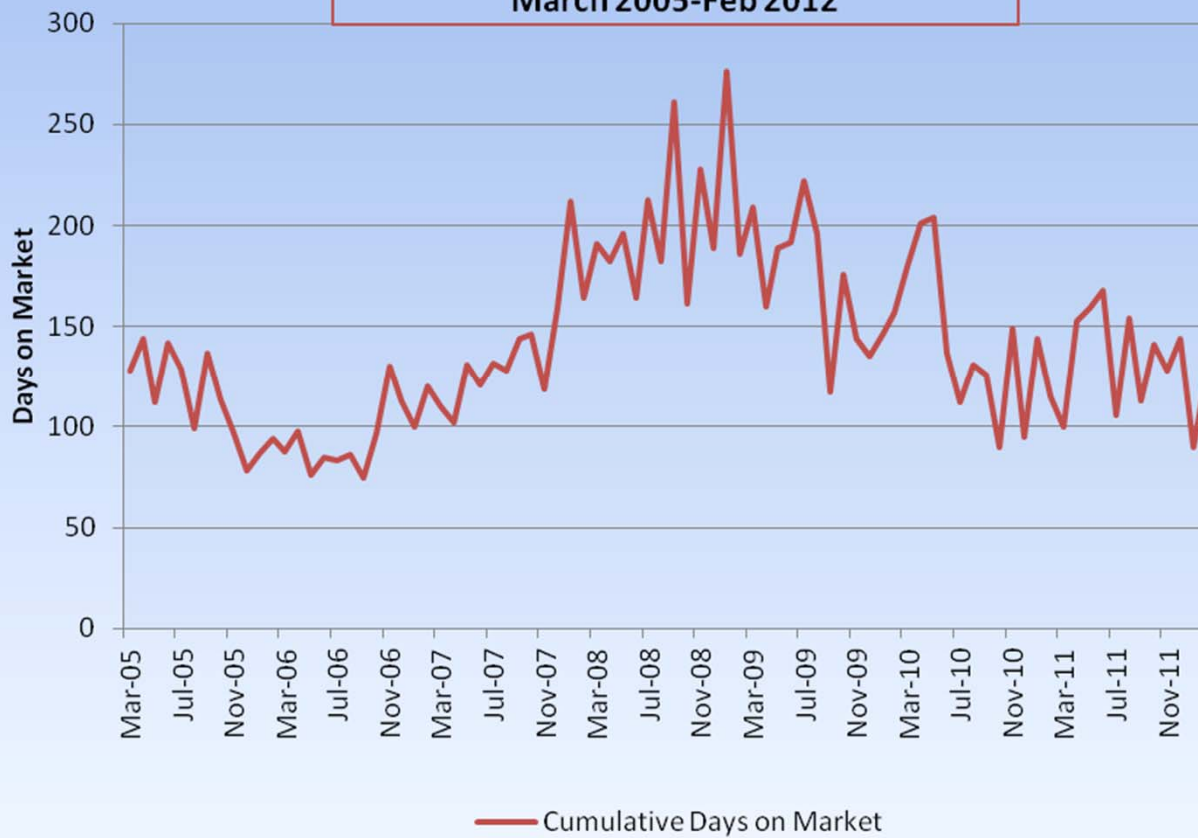
March 2005 - February 2012





EBR New Construction CDOM

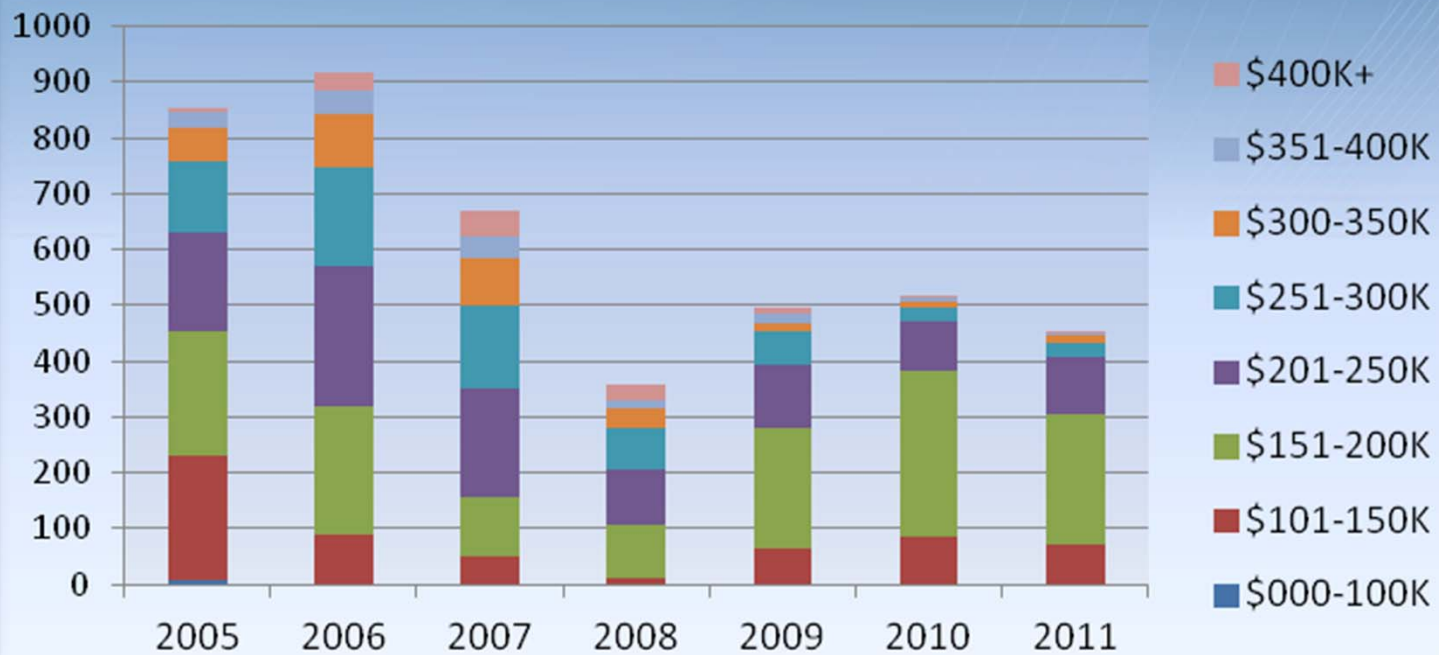
March 2005-Feb 2012





Unit Volume by Price Range

ASC New Construction





Price by Size

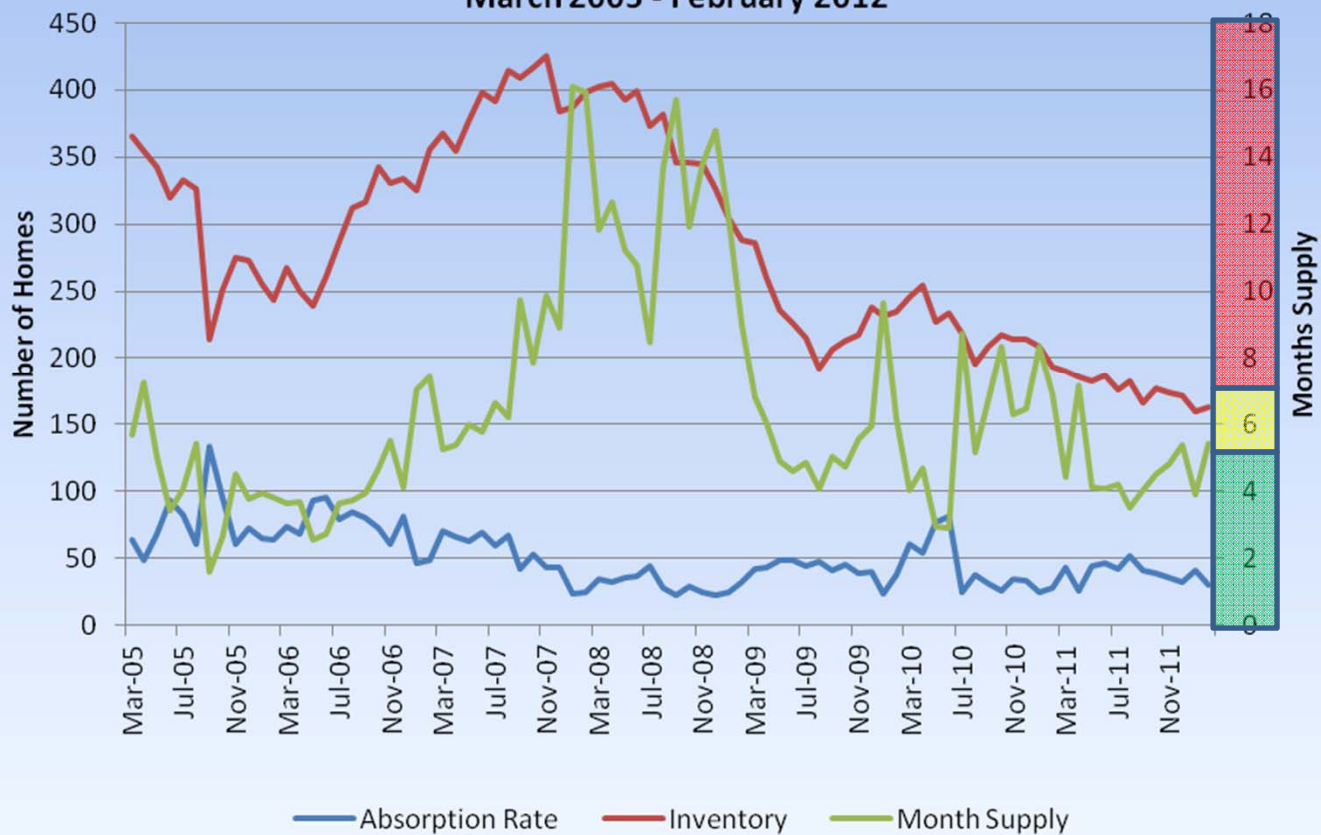
New Construction
Ascension Parish - 12 Months





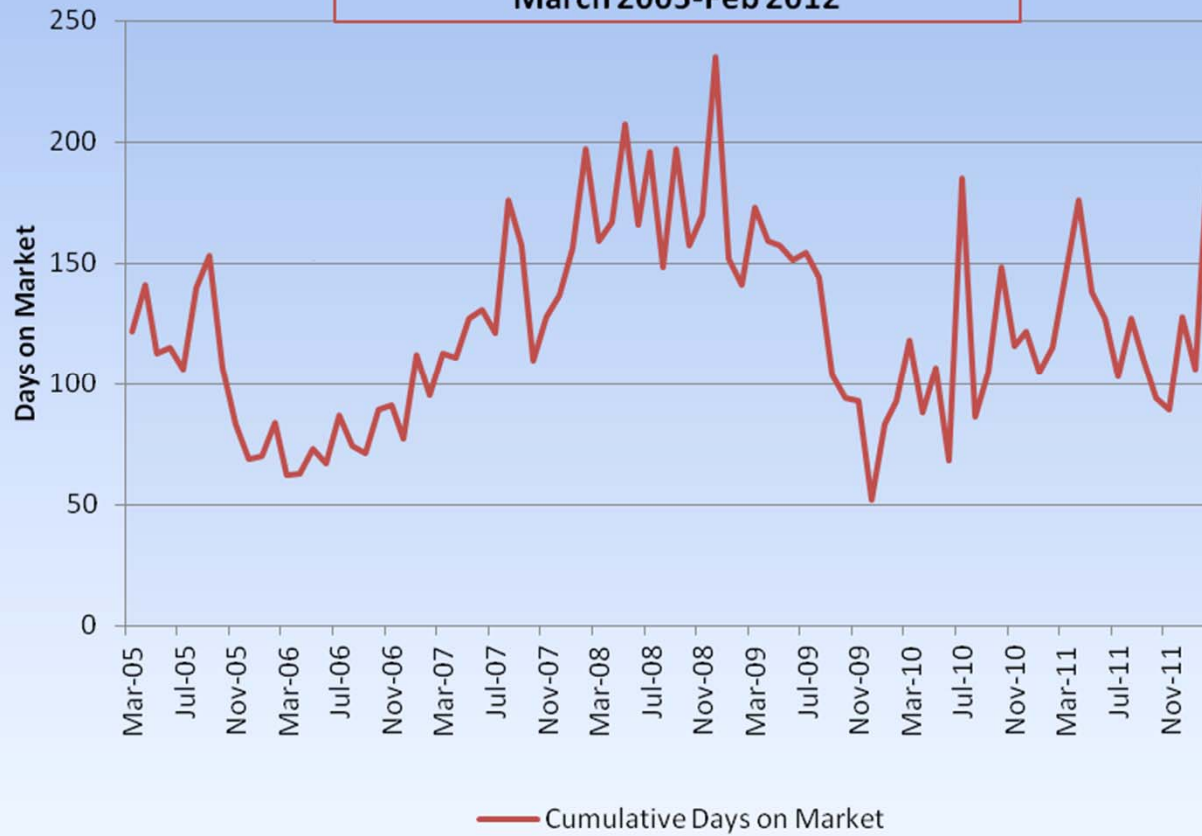
ASC New Construction Absorption

March 2005 - February 2012





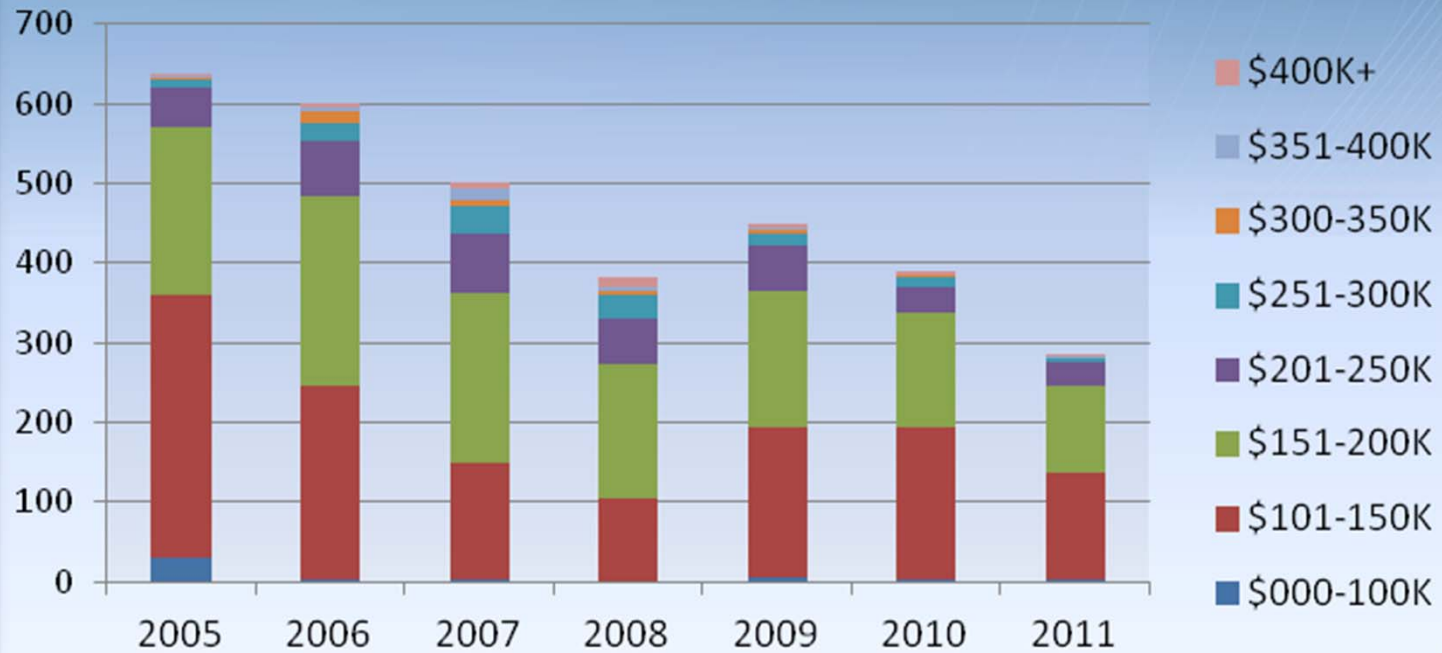
ASC New Construction CDOM March 2005-Feb 2012





Unit Volume by Price Range

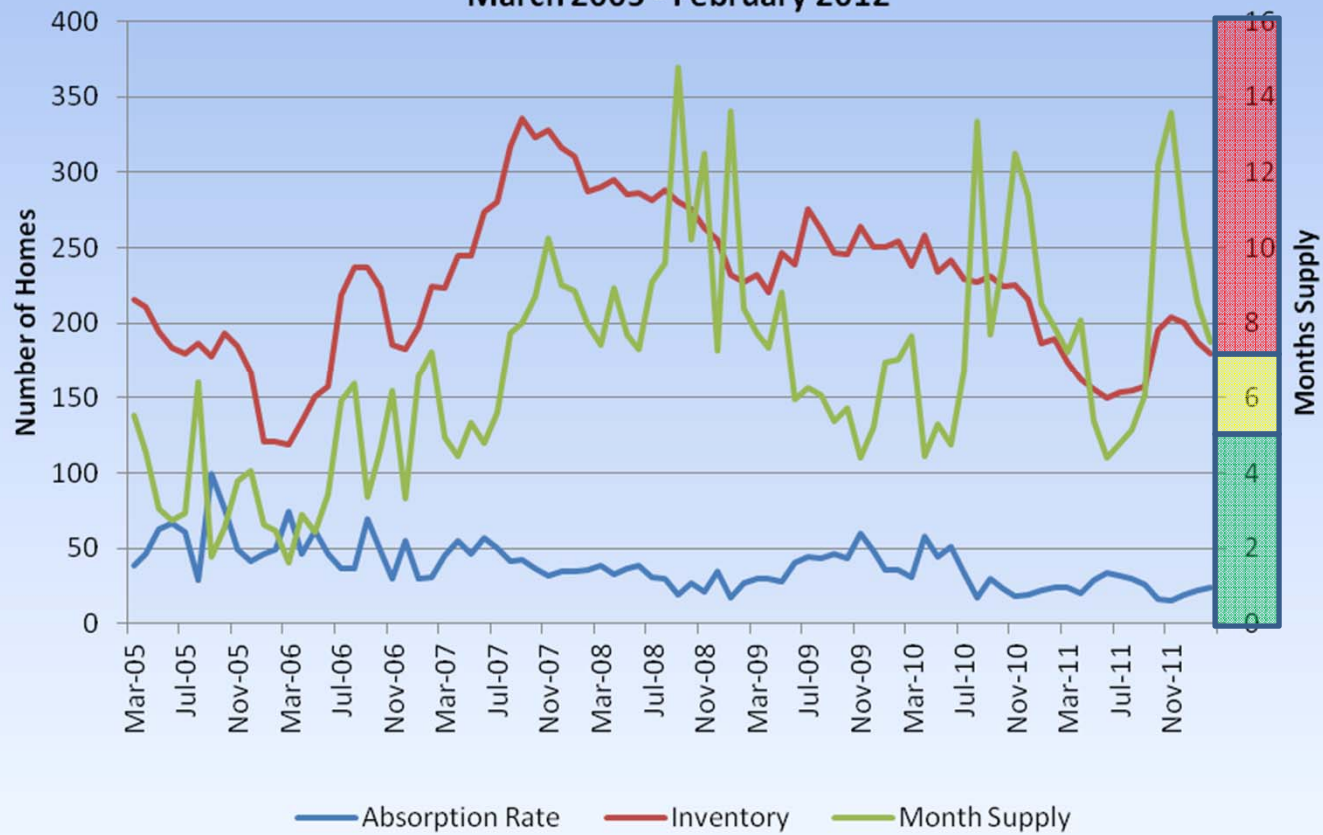
LIV New Construction





LIV New Construction Absorption

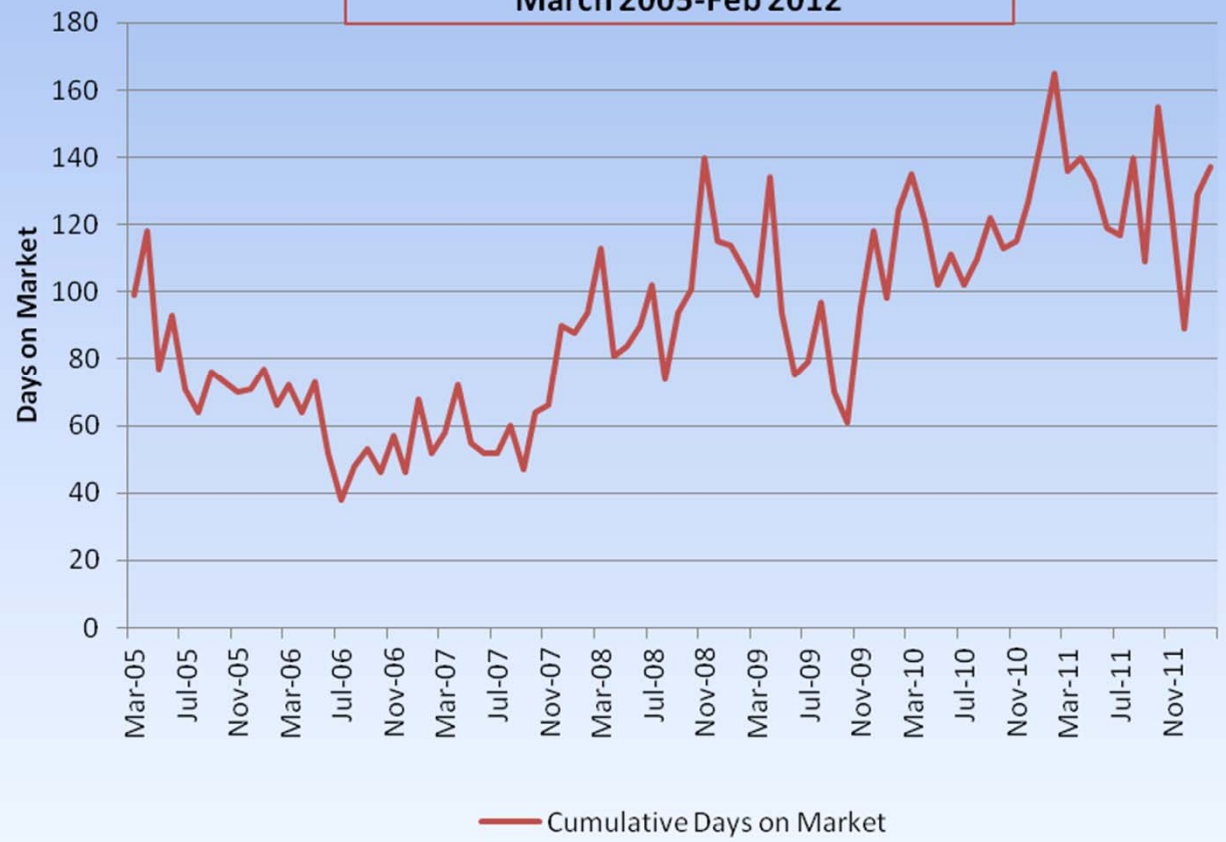
March 2005 - February 2012





LIV New Construction CDOM

March 2005-Feb 2012





East Baton Rouge Parish New Construction

<i>Subdivision</i>	<i>12</i>						<i>Cum % Sales</i>	<i>Average Sales Price</i>	<i>Average Sales \$/sq.ft.</i>
	<i>Month Sales</i>	<i>Pending Sales</i>	<i>Active Listings</i>	<i>Inventory (P + A)</i>	<i>Months Supply</i>	<i>% Sales</i>			
WINDSOR PLACE	57	13	5	18	3.8	13.3%	13.3%	\$ 192,884	\$ 95.45
VILLAS AT JAMESTOWN THE	37	10	3	13	4.2	8.7%	22.0%	\$ 217,407	\$ 122.50
SPRINGLAKE AT BLUEBONNET	28	4	7	11	4.7	6.6%	28.6%	\$ 243,184	\$ 140.17
LAKES AT JAMESTOWN THE	28	7	3	10	4.3	6.6%	35.1%	\$ 286,815	\$ 128.15
MALLARD CROSSING	20	6	18	24	14.4	4.7%	39.8%	\$ 208,392	\$ 94.56
WILLOWBROOK	20	3	7	10	6.0	4.7%	44.5%	\$ 204,771	\$ 124.52
WOODRIDGE SUBD	18	2	9	11	7.3	4.2%	48.7%	\$ 357,172	\$ 148.55
MORGAN SPRINGS	16	5	3	8	6.0	3.7%	52.5%	\$ 158,250	\$ 105.56
BURLINGTON LAKES	14	0	1	1	0.9	3.3%	55.7%	\$ 199,523	\$ 126.32
VILLAGE LAKES	13	1	6	7	6.5	3.0%	58.8%	\$ 286,754	\$ 132.45
MARSHALL BOND ESTATES	13	1	2	3	2.8	3.0%	61.8%	\$ 194,505	\$ 105.14
GREEN TRAILS AT SHENANDOAH	12	4	8	12	12.0	2.8%	64.6%	\$ 386,971	\$ 130.24
WISTERIA LAKES	11	1	3	4	4.4	2.6%	67.2%	\$ 260,914	\$ 125.48
NOTTINGHILL	11	1	2	3	3.3	2.6%	69.8%	\$ 188,851	\$ 119.62
OAKS OF ZACHARY THE	9	3	7	10	13.3	2.1%	71.9%	\$ 201,489	\$ 127.74
LAKES AT STONEGATE THE	9	2	6	8	10.7	2.1%	74.0%	\$ 208,470	\$ 108.62
HOO SHOO TOO LAKES	9	6	5	11	14.7	2.1%	76.1%	\$ 187,644	\$ 118.07
UNIVERSITY CLUB PLANTATION	8	0	5	5	7.5	1.9%	78.0%	\$ 590,113	\$ 175.32
ARBOR WALK	6	0	1	1	2.0	1.4%	79.4%	\$ 254,272	\$ 122.10
SETTLEMENT AT WILLOW GROVE	5	0	8	8	19.2	1.2%	80.6%	\$ 525,641	\$ 206.79



Ascension Parish New Construction

<i>Subdivision</i>	<i>12</i>						<i>Cum % Sales</i>	<i>Average Sales Price</i>	<i>Average Sales \$/sq.ft.</i>
	<i>Month Sales</i>	<i>Pending Sales</i>	<i>Active Listings</i>	<i>Inventory (P + A)</i>	<i>Months Supply</i>	<i>% Sales</i>			
KEYSTONE OF GALVEZ	83	24	14	38	5.5	17.6%	17.6%	\$ 168,423	\$ 99.87
LAKE SUMMERSET	36	13	5	18	6.0	7.6%	25.2%	\$ 159,024	\$ 100.54
HARBOR CROSSING	36	10	2	12	4.0	7.6%	32.8%	\$ 213,330	\$ 105.47
SANCTUARY THE	24	4	2	6	3.0	5.1%	37.9%	\$ 159,408	\$ 98.93
RIVER RIDGE	21	3	7	10	5.7	4.4%	42.4%	\$ 200,986	\$ 103.22
ACADIANA OF ASCENSION	21	0	2	2	1.1	4.4%	46.8%	\$ 198,000	\$ 99.38
MANCHAC HARBOR	18	1	2	3	2.0	3.8%	50.6%	\$ 259,473	\$ 96.87
ORANGE GROVE	17	11	1	12	8.5	3.6%	54.2%	\$ 132,000	\$ 100.16
SHADOWS OF ASCENSION	15	1	3	4	3.2	3.2%	57.4%	\$ 237,407	\$ 129.04
PRAIRIE VILLAGE ACRES	14	2	7	9	7.7	3.0%	60.4%	\$ 134,921	\$ 92.97
PELICAN CROSSING	14	1	7	8	6.9	3.0%	63.3%	\$ 254,676	\$ 127.66
EAST CREEK VILLAS	14	0	0	0	0.0	3.0%	66.3%	\$ 157,548	\$ 113.35
WRENWOOD	12	5	2	7	7.0	2.5%	68.9%	\$ 202,937	\$ 121.54
WEST CREEK ESTATES	11	1	6	7	7.6	2.3%	71.2%	\$ 241,341	\$ 129.44
DUTCHTOWN GARDENS	11	0	2	2	2.2	2.3%	73.5%	\$ 206,628	\$ 113.25
WESLEY PLACE	10	0	0	0	0.0	2.1%	75.6%	\$ 160,150	\$ 99.72
AUTUMN WOODS	9	2	2	4	5.3	1.9%	77.5%	\$ 208,739	\$ 98.85
GREYSTONE SUBD	9	1	9	10	13.3	1.9%	79.4%	\$ 175,911	\$ 114.62
CREEK SIDE	9	1	0	1	1.3	1.9%	81.4%	\$ 159,556	\$ 117.22
CARRINGTON COURT II	8	4	7	11	16.5	1.7%	83.1%	\$ 121,438	\$ 100.96
MAPLEWOOD ESTATES	8	1	6	7	10.5	1.7%	84.7%	\$ 295,400	\$ 135.00



Livingston Parish New Construction

<i>Subdivision</i>	<i>12</i>						<i>Cum % Sales</i>	<i>Average Sales Price</i>	<i>Average Sales \$/sq.ft.</i>
	<i>Month Sales</i>	<i>Pending Sales</i>	<i>Active Listings</i>	<i>Inventory (P + A)</i>	<i>Months Supply</i>	<i>% Sales</i>			
JUBAN PARC	24	8	3	11	5.5	8.2%	8.2%	\$ 152,583	\$ 94.55
LAKES AT MEADOWBROOK THE	24	8	3	11	5.5	8.2%	16.3%	\$ 200,024	\$ 103.42
RURAL TRACT (NO SUBD)	18	0	5	5.0	3.3	6.1%	22.4%	\$ 122,594	\$ 100.96
WOODLAND CROSSING	16	4	9	13.0	9.8	5.4%	27.9%	\$ 149,659	\$ 89.19
MEADOWLAKE	16	3	3	6.0	4.5	5.4%	33.3%	\$ 121,694	\$ 96.39
SOUTH HAVEN	15	1	14	15.0	12.0	5.1%	38.4%	\$ 164,353	\$ 92.39
PINE MEADOWS	15	1	0	1.0	0.8	5.1%	43.5%	\$ 131,453	\$ 94.02
OAK HILLS ESTATES	13	2	9	11.0	10.2	4.4%	48.0%	\$ 163,284	\$ 82.98
CREEKSIDE ESTATES	12	5	18	23.0	23.0	4.1%	52.0%	\$ 211,383	\$ 92.80
QUAIL CREEK	12	2	10	12.0	12.0	4.1%	56.1%	\$ 125,991	\$ 93.05
LAKESIDE ESTATES	12	1	3	4.0	4.0	4.1%	60.2%	\$ 160,058	\$ 101.52
BAYOU VISTA ESTATES	8	3	4	7.0	10.5	2.7%	62.9%	\$ 109,913	\$ 87.23
COLLINS PLACE	8	1	4	5.0	7.5	2.7%	65.6%	\$ 232,438	\$ 112.76
AUTUMN RUN	7	2	3	5.0	8.6	2.4%	68.0%	\$ 159,014	\$ 92.92
WHISPERING WILLOW	6	0	3	3.0	6.0	2.0%	70.1%	\$ 154,265	\$ 86.36
WILLOW POINTE	6	0	3	3.0	6.0	2.0%	72.1%	\$ 190,617	\$ 104.15
HICKORY GLEN ESTATES	6	0	2	2.0	4.0	2.0%	74.1%	\$ 144,000	\$ 109.78
LAKE AT GRAYS CREEK	5	1	4	5.0	12.0	1.7%	75.9%	\$ 135,260	\$ 95.49
PARKRIDGE	5	0	0	0.0	0.0	1.7%	77.6%	\$ 143,320	\$ 76.39
CROSS CREEK	4	3	6	9.0	27.0	1.4%	78.9%	\$ 175,863	\$ 103.63
PLANTATION LAKE	4	2	1	3.0	9.0	1.4%	80.3%	\$ 268,900	\$ 123.92



Developer & Builder Plans for 2012





Level Construction Acquisitions

Within the last few months, they have added a substantial amount of dirt to insure that 2012 is a busy one.

EBR Parish

- 65 Lots in **Shadowbrook Lakes**, an upscale gated community off Jones Creek and Harrell's Ferry Rd.
- Casa Colinas**, one of Baton Rouge's last premiere sites located off Highland Rd. was just purchased.
- Copper Mill**, Zachary's luxury golf course community, is also one of Level's newly acquired properties with 37 lots purchased recently.



Level Construction Acquisitions

Within the last few months, they have added a substantial amount of dirt to insure that 2012 is a busy one.

Ascension Parish

- Acquired 20 Lots in **Renaissance** in Prairieville on Hwy 73.
- **Bluff Meadows**, a new property with 10 Lots off Bluff Rd.

Livingston Parish

- **Willow Pointe**, in Denham Springs off Jason Rd. and Hatchel Ln., boasts 94 lots on which Level has already begun construction.



Russell Mosely – Traditional Neighborhood Development

Long Farm Village – LongFarmBR.com

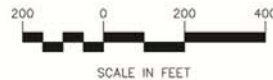


Lots range from \$62K to \$92K



Phase 3

**JAMESTOWN AT OLD PERKINS
A PUD DEVELOPMENT PLAN
BY
ALVAREZ CONSTRUCTION**



SCALE IN FEET



EG **EVANS-GRAVES ENGINEERS, INC.**
ENGINEERING CONSULTANTS 8802 AIRLINE HWY. BATON ROUGE, LA. 70816 (225) 828-1822



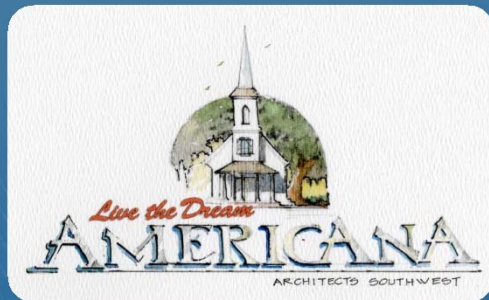
- Land Key**
- Phase I
 - Phase II
 - Phase III
 - Phase IV



A Private Single Family Community
Jamestownatoldperkins.com
 Developed and Built by
 Alvarez Construction Co., Inc



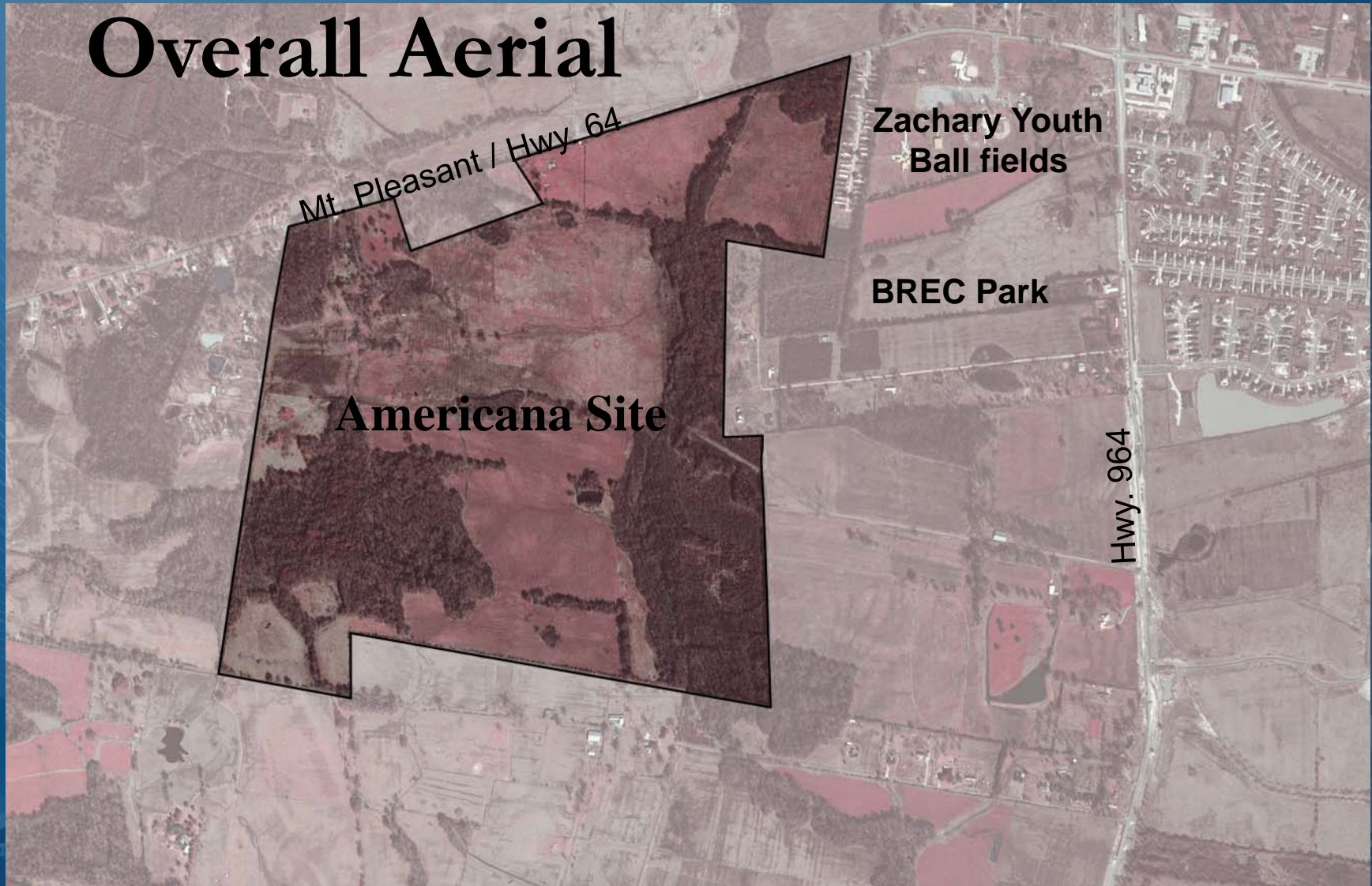
icy of constant research and improvement, Alvarez Construction Co., Inc. reserves the right of price, plan or specification change without prior notice or prior obligation.



- Americana is a Traditional Neighborhood Development (TND) which proposes a mixed-use community with residential, office, commercial and civic spaces on a rolling 413.70 acre site
- The community will be constructed in multiple phases and will ultimately consist of over \$500 million of construction value

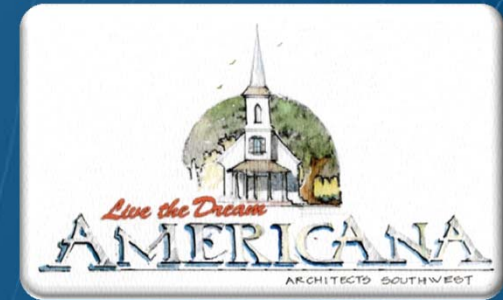


Overall Aerial





Uses within Phase 1



- Single Family
 - Single family detached 129 homes
 - Condominiums 11 units
 - Live / Work 205 units
- Commercial 208,000 sq. ft.
- Theatre 46,000 sq. ft.
- YMCA 26,000 sq. ft.

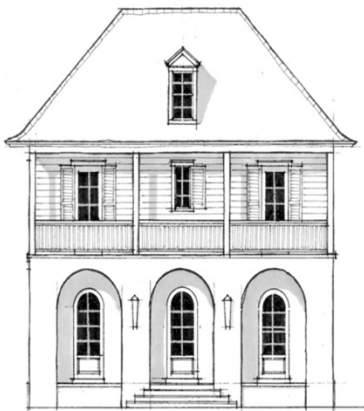


Harveston – Planned Unit Development

- 870 acres near the intersection of Bluebonnet and Nicholson
- PUD with single family, multi-family, office and commercial use
- Phase 1 contains about 95 acres and 325 lots
- Part 1 of Phase 1 will be comprised of 95 lots
- Infrastructure construction has started. Completion in October.



Harveston – Planned Unit Development



1800-2300 sq.ft
Low to Mid \$300s





Shadows of Ascension – Phase 3



Lot pricing starts at \$54k for standard 74x145' lots w houses that are being priced in the \$230k to \$275k price range. Phase 3 will also bring the construction of the Community Pool and Common Area.



Lexington Estates Phase IIA

Lot pricing in Phase two A starts at \$70k for our new 65' gated alley access lot up to \$120k for our new 90'x215' lake lots. The regular 80x160' builder lots were \$82k and are completely sold out.





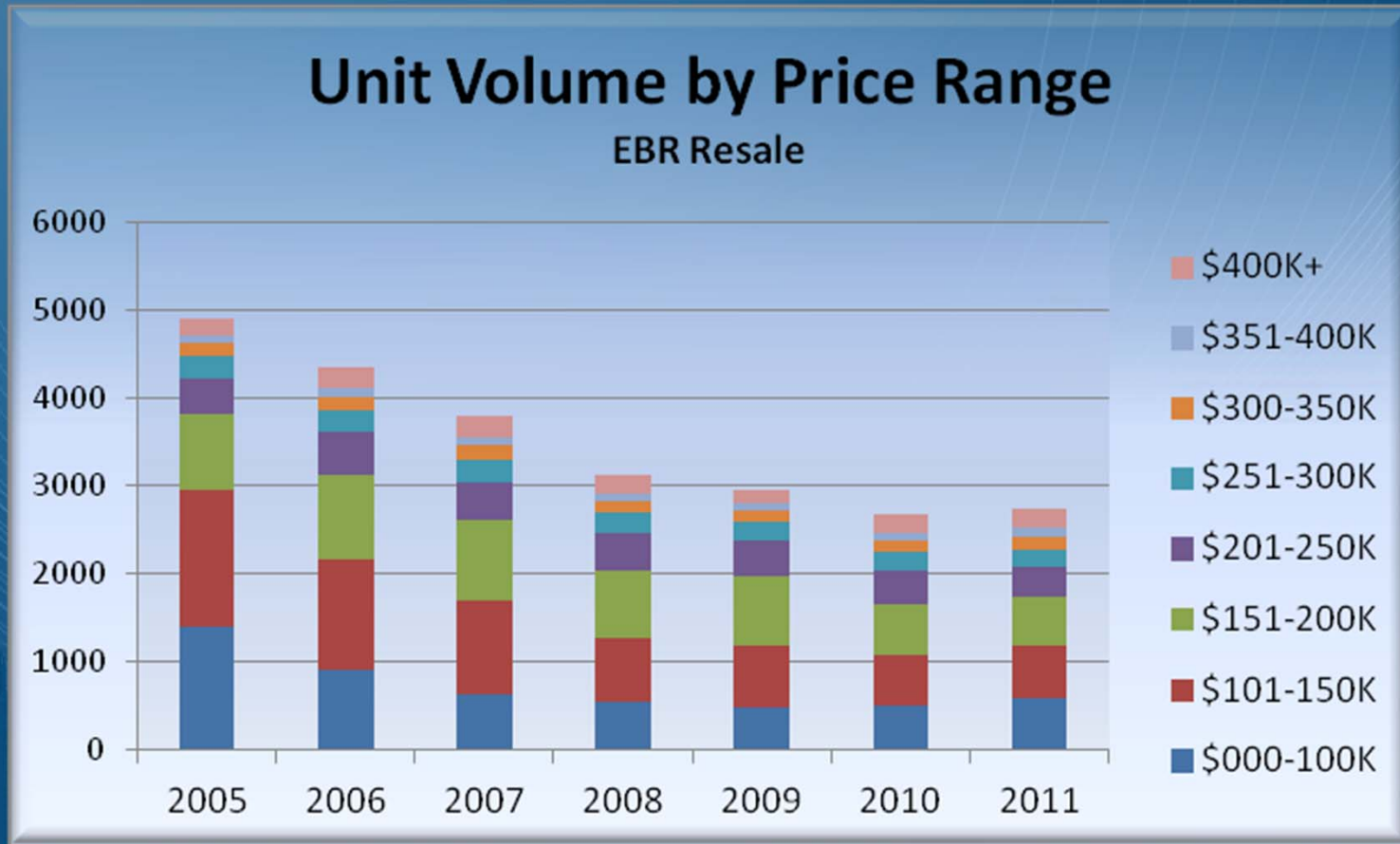
Previously Owned Homes





Unit Volume by Price Range

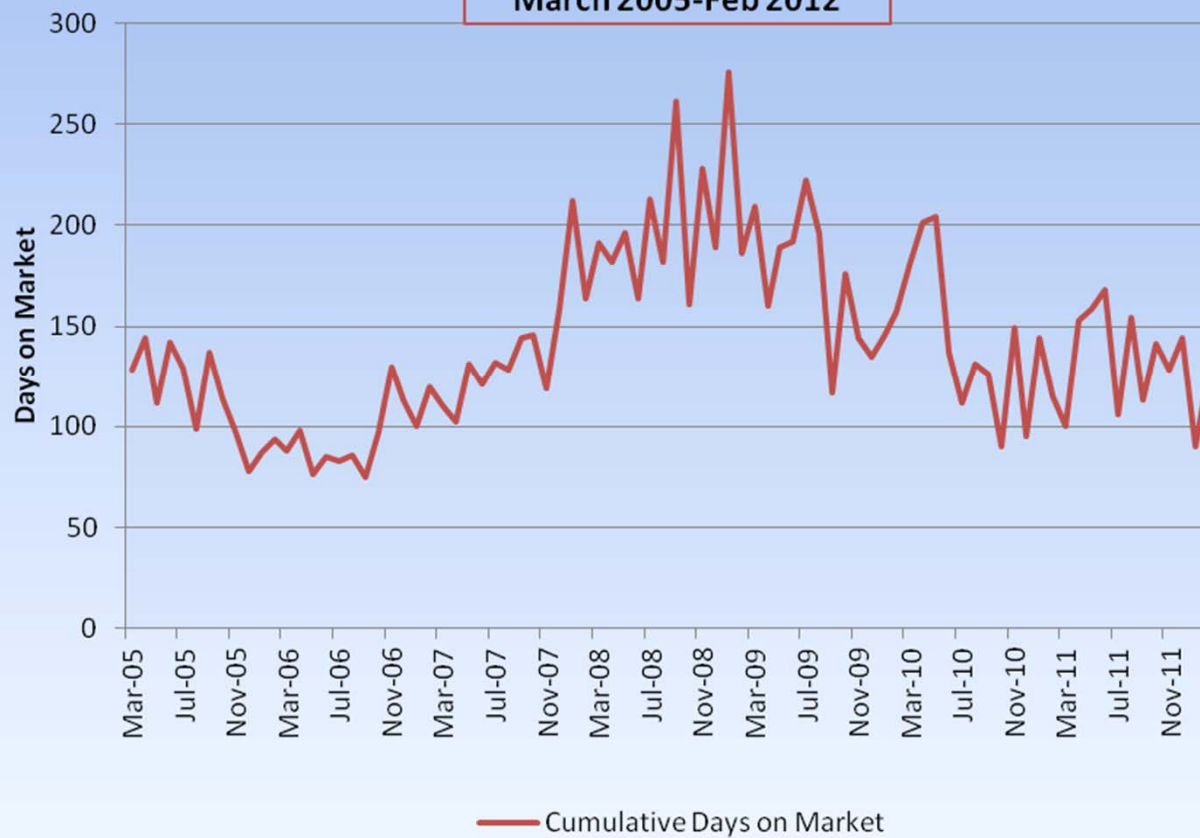
EBR Resale





EBR Resale CDOM

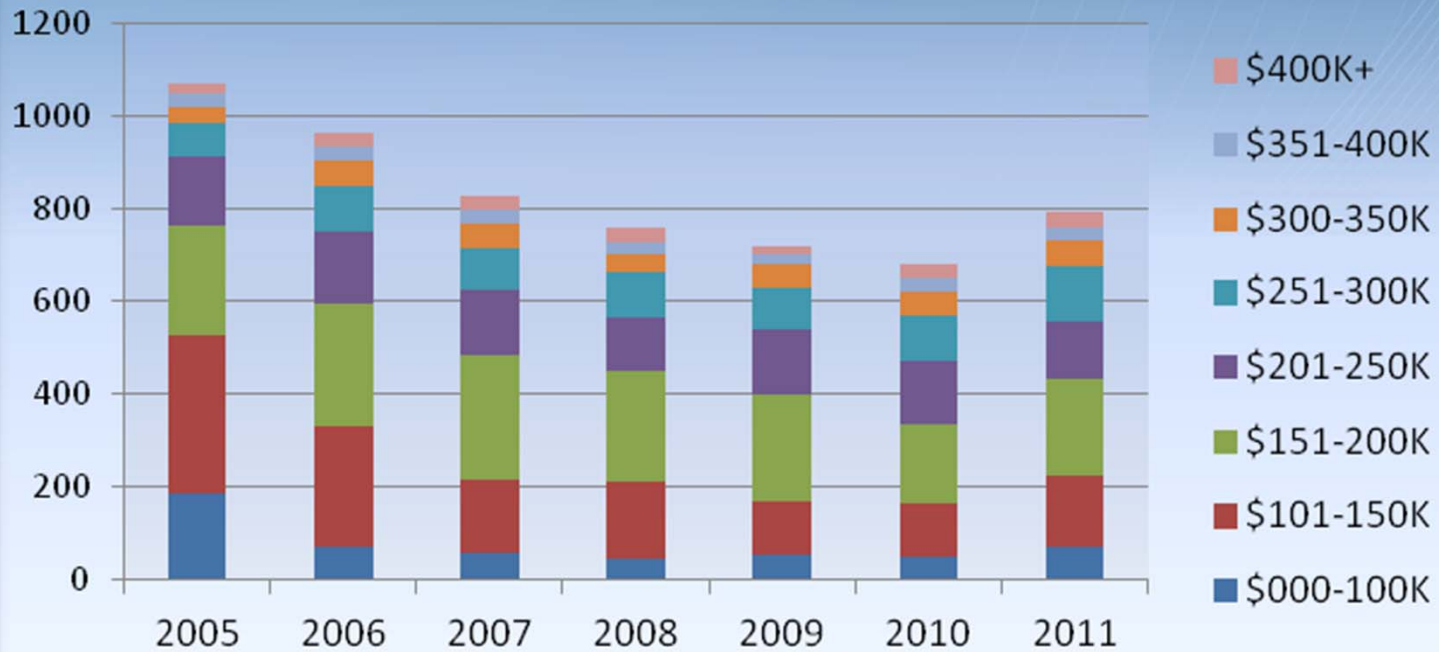
March 2005-Feb 2012





Unit Volume by Price Range

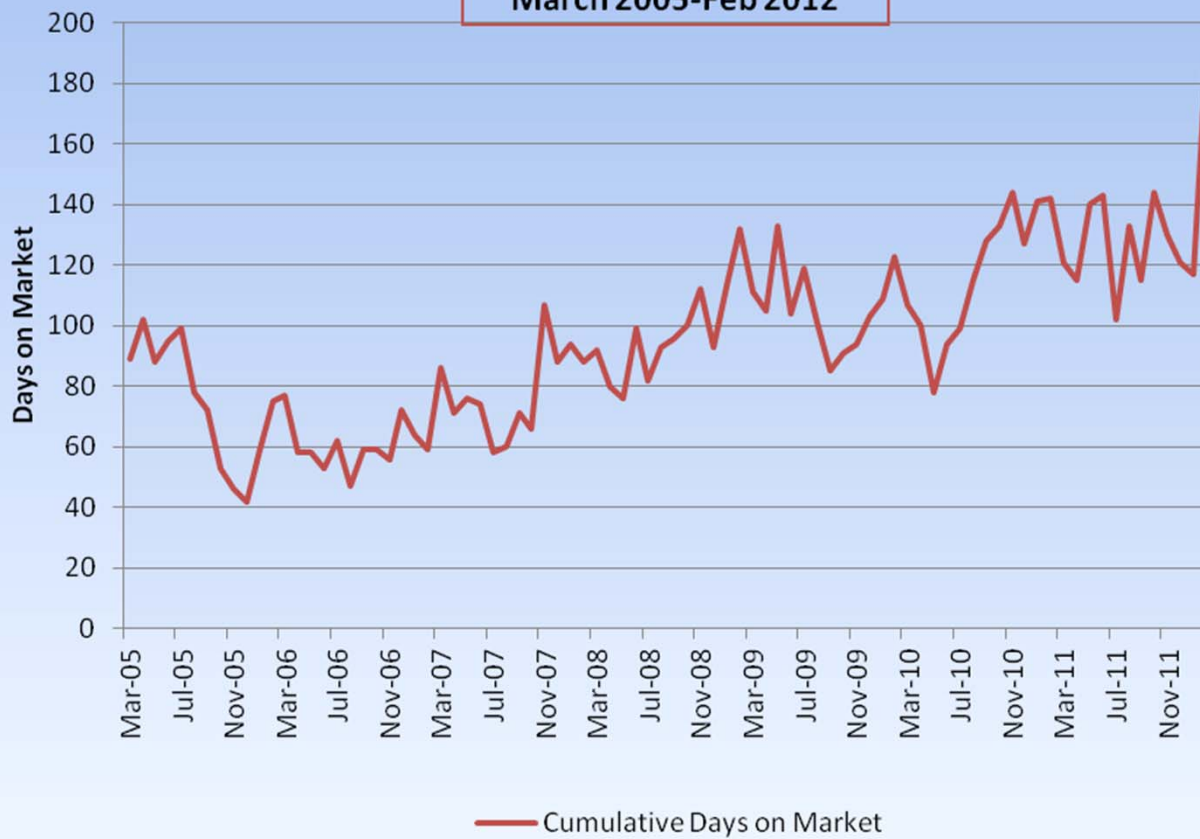
ASC Resale





ASC Resale CDOM

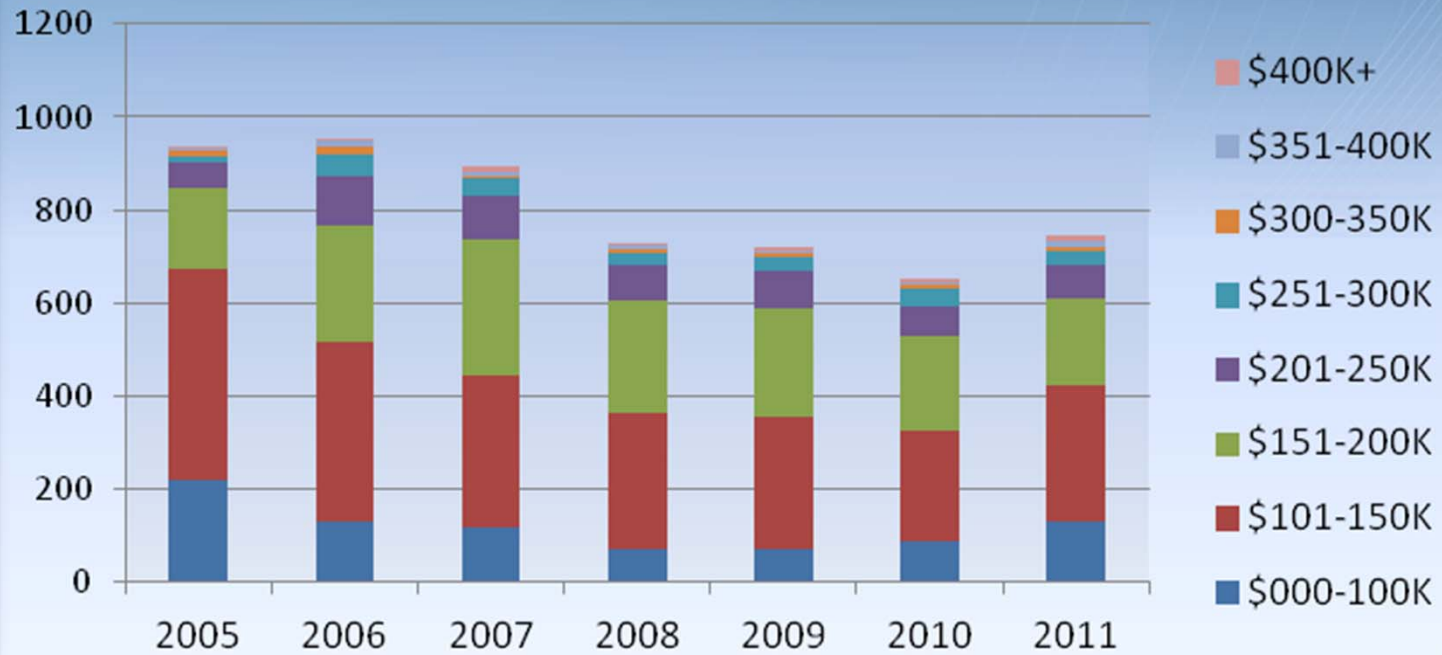
March 2005-Feb 2012





Unit Volume by Price Range

LIV Resale





LIV Resale CDOM

March 2005-Feb 2012





A look at REOs





EBR Parish REO % of Unit Sales

Year	N	Y	Grand Total	%N	%Y
2005	5261	598	5859	89.8%	10.2%
2006	5096	280	5376	94.8%	5.2%
2007	4142	385	4527	91.5%	8.5%
2008	3162	459	3621	87.3%	12.7%
2009	2997	399	3396	88.3%	11.7%
2010	2631	394	3025	87.0%	13.0%
2011	2538	616	3154	80.5%	19.5%
2012	241	80	321	75.1%	24.9%



Ascension Parish REO % of Unit Sales

Year	N	Y	Grand Total	%N	%Y
2005	1816	108	1924	94.4%	5.6%
2006	1827	53	1880	97.2%	2.8%
2007	1421	73	1494	95.1%	4.9%
2008	1001	113	1114	89.9%	10.1%
2009	1134	75	1209	93.8%	6.2%
2010	1098	95	1193	92.0%	8.0%
2011	1088	156	1244	87.5%	12.5%
2012	127	28	155	81.9%	18.1%



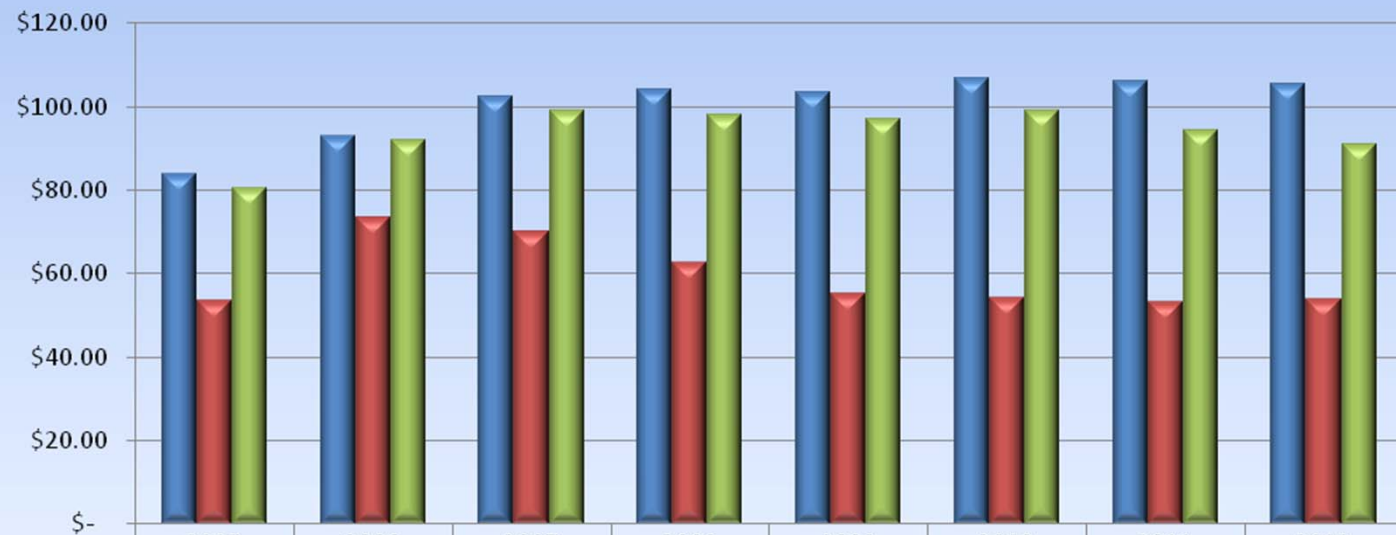
Livingston Parish REO % of Unit Sales

Year	N	Y	Grand		
			Total	%N	%Y
2005	1458	111	1569	92.9%	7.1%
2006	1481	73	1554	95.3%	4.7%
2007	1298	98	1396	93.0%	7.0%
2008	1021	89	1110	92.0%	8.0%
2009	1067	103	1170	91.2%	8.8%
2010	908	134	1042	87.1%	12.9%
2011	797	232	1029	77.5%	22.5%
2012	97	31	128	75.8%	24.2%



EBR Parish Resale

DSF \$/sq.ft. REO Effect

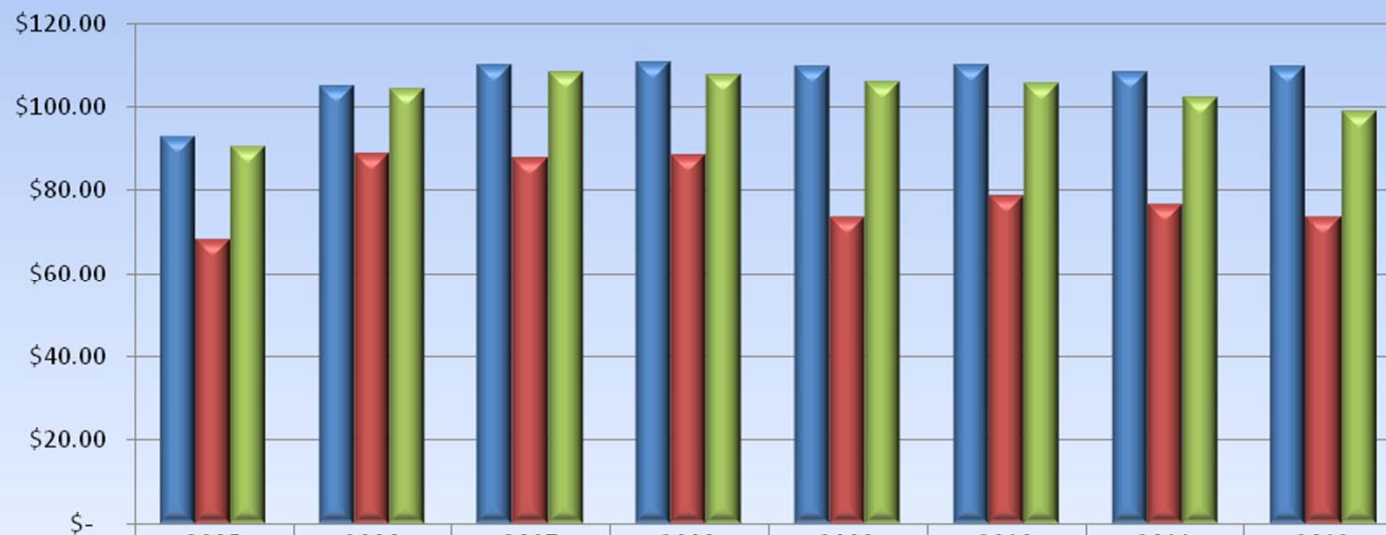


	2005	2006	2007	2008	2009	2010	2011	2012
■ non-REO	\$84.08	\$93.12	\$102.43	\$104.13	\$103.56	\$106.99	\$106.16	\$105.64
■ REO	\$53.71	\$73.62	\$70.27	\$62.67	\$55.33	\$54.14	\$53.28	\$53.87
■ Average	\$80.49	\$91.91	\$99.21	\$98.01	\$97.13	\$99.24	\$94.31	\$90.96



Ascension Parish Resale

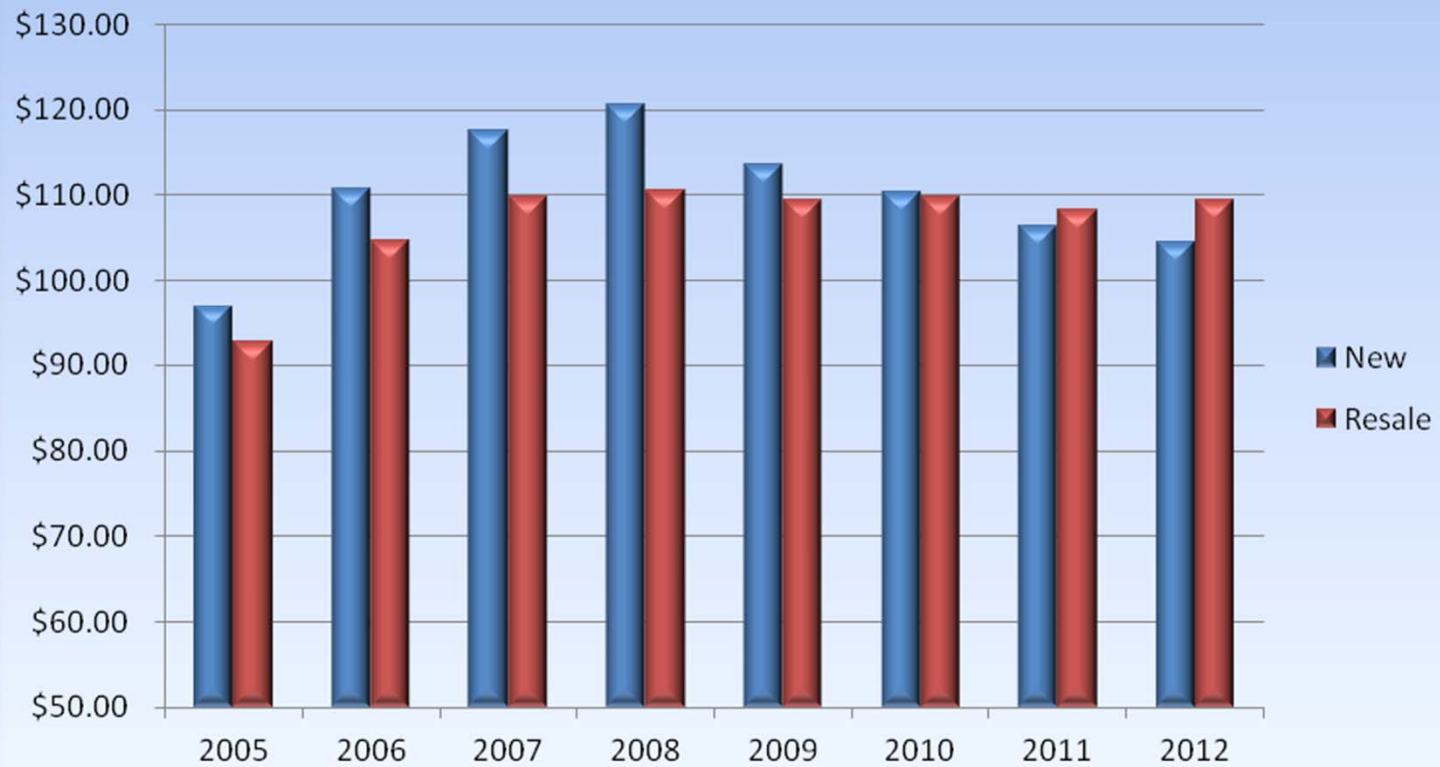
DSF \$/sq.ft. REO Effect



	2005	2006	2007	2008	2009	2010	2011	2012
■ non-REO	\$92.84	\$104.83	\$109.92	\$110.65	\$109.46	\$109.92	\$108.35	\$109.46
■ REO	\$68.18	\$88.75	\$87.80	\$88.29	\$73.58	\$78.68	\$76.55	\$73.55
■ Average	\$90.44	\$104.08	\$108.15	\$107.40	\$105.79	\$105.67	\$102.24	\$98.87



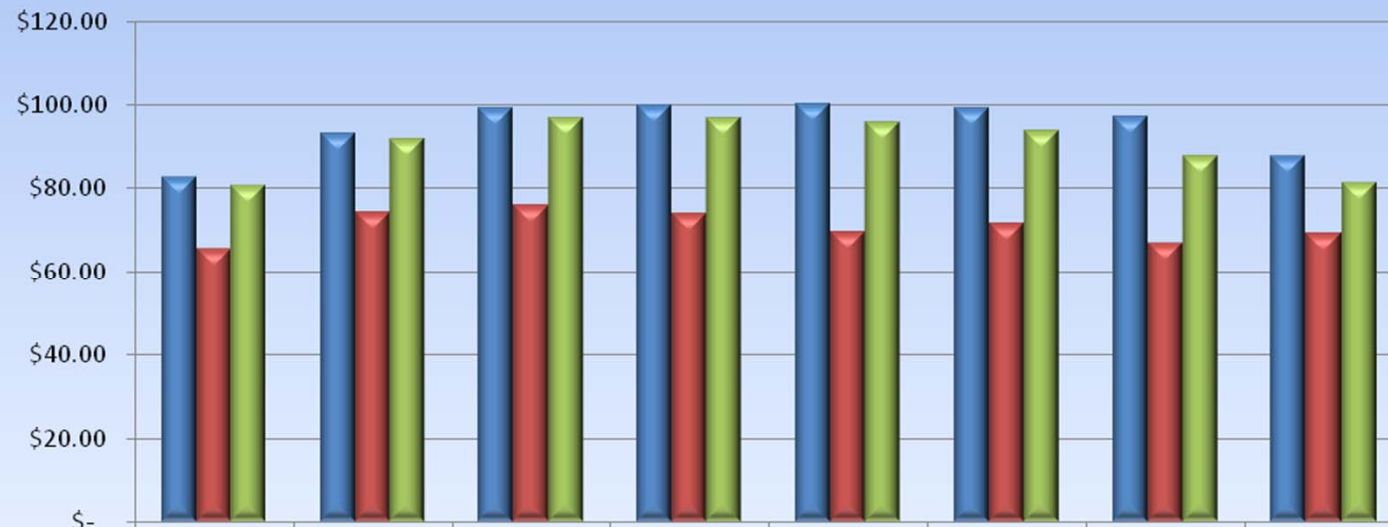
Ascension Parish \$/sq.ft. Trends for non-REO Homes





Livingston Parish Resale

DSF \$/sq.ft. REO Effect



	2005	2006	2007	2008	2009	2010	2011	2012
■ non-REO	\$82.57	\$92.91	\$99.18	\$99.87	\$100.09	\$99.13	\$97.17	\$87.62
■ REO	\$65.56	\$74.13	\$75.93	\$73.90	\$69.31	\$71.43	\$66.80	\$69.05
■ Average	\$80.64	\$91.59	\$96.76	\$96.70	\$95.82	\$93.83	\$87.79	\$81.36



Conclusions

- The bleeding has stopped.
- Prices and unit sales have stabilized.
- There is statistical evidence suggesting an improving market.
- Anecdotal evidence also suggests a light at the end of the tunnel
- Bank foreclosures have become a significant part of the resale market space

