

EXECUTIVE SUMMARY

This information was prepared and presented in the Trends of Real Estate Seminar, May 1, 2003. It is a case study of lot absorption in Livingston Parish, and should not be construed as a total market analysis for the entire Parish. The study included a total of 1,490 lots in eight different subdivisions in the north and south portions of Livingston Parish. Rather phenomenal absorption rates have been obtained in 2001 and 2002, and the study indicated 336 lots were absorbed in the Year 2001 and 387 lots in 2002.

Significant absorption has occurred in Richmond Place, Crestwood, and South Point in large part because one developer is selling lots at reduced prices to a related construction company. The construction company is then improving the lot with homes ranging in price from \$95,000 to \$125,000. This lower price point for new homes has greatly enhanced absorption of lots and development in Livingston Parish. The low cost of housing combined with a well-respected school system have enhanced lot absorption in Livingston Parish.

The following is an annual absorption of lots in the eight subdivisions studied from 1997 thru 2002.

Subdivision	Total Lots	LOTS SOLD					
		1997	1998	1999	2000	2001	2002
Richmond	355				3	119	118
Crestwood	232				68	27	32
Easterly Lakes	279	58	36	5	4	24	39
Lakes @ Belle Terre	112					107	1
South Point	249						145
Rolling Meadows	88					47	40
Regency Park	25				6	12	7
Woodland Crossing	<u>150</u>						25
Total	1,490	58	36	5	81	336	407

Lots Remaining

Richmond	115
Crestwood	68
Easterly Lakes	66
Lakes @ Belle Terre	4
South Point	104
Rolling Meadow	1
Woodland Crossing	<u>115</u>
Total	473

If absorption is maintained in the 335 to 390 lots per year range (say 350 per year), then there is a 1.35 year supply in the subdivisions studied as of January 1, 2003. This does not include the 6th filing of South Point with an additional 172 lots completed after January 2003.