

ACADIANA BUILDER

A man and a woman are smiling in a showroom. The woman is seated on a grey chair, wearing a bright pink, off-the-shoulder, ruffled top and white pants. The man is standing next to her, wearing a black and white vertically striped long-sleeved shirt and light-colored trousers. He has his hands clasped in front of him. The background features dark wood shelving units filled with various material samples, including stone and wood. A brick pillar is visible behind the man. A granite countertop is in the foreground.

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Publisher's Note

"The habits of a vigorous mind are formed in contending with difficulties. Great necessities call out great virtues. When a mind is raised, and animated by scenes that engage the heart, then those qualities which would otherwise lay dormant, wake into life and form the character of the hero..."

John Adams

Even though we are all motivated by this quote, I can only imagine the daily difficulties that challenge you as builders. But what a joy it must be to give a family the final product-- their solace, their home!

Greg Manuel of Manuel Builders has been meeting and exceeding the challenges set before him for many years. Greg Manuel and his team at Manuel Builders have taken the time to examine their business and make the changes necessary to place them as leaders in our industry. He is a man of integrity and wisdom. It is my privilege to feature him and his life partner, Missy Manuel.

The longer I am a member of

AHBA, the more I realize the importance of participating.

Adrienne Breaux, AHBA Executive Officer, explains. Whether you are a builder member or associate member, learn how to get the most from your membership.

Enjoy,
April Becquet
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Manuel Builders Provides Homes for Generations

By Kathy Bowen Stolz

Celebrating 50 years of building homes for families in the Acadiana area, Manuel Builders (MB) president Greg Manuel shared a secret of the company's success: "Even though we would be considered an older company, we are young at heart and are always changing with the needs of our customers and the culture. We know that living things grow and growing things change. Change is quite necessary, and we embrace it."

Manuel, who at age 13 began helping his dad on job sites, added, "We try to continually innovate and improve our business in all areas. We have great employees that largely drive the innovative process." One of those areas is the

company's design center.

"Our one-stop shopping design center has been a great thing for us. It allows us to serve our customers and helps them put together their home with less time and stress. People can come in and choose a design or be assisted in achieving their best design with our in-house architects.

"Our in-house interior design consultants then can assist them in choosing everything for their homes in one convenient spot. Customers do not have to spend time going from place to place to select items for their home and increase their likelihood of blowing their budget. They pick out everything in our design center with our team. In our

busy culture that convenience has been a great asset."

To enhance the building process, MB counts four architects and two interior designers among its 30 employees. "Our customers have access to this team of professionals, something that they would not normally have access to at this price point. Folks really appreciate it."

Manuel Builders specializes in homes of 1,200 to 2,500 square feet, ranging from \$150,000 to \$300,000. Originally Manuel Builders built on-your-lot homes, but the company switched in 1978 to homes that were constructed off-site and moved onto the lot. It stayed in the moveable home market for eight years until it returned to on-site

construction in 1986, where it has remained. At that time MB expanded its market geographically to serve more of Acadiana.

After rebounding from the 2008 economic downturn, MB has continued to grow and it is on track to build 140 homes in 2013. In August they expanded to the Lake Charles area, opening a design center and sales office there which will be its model for future expansion. “Over the next few

years, Lake Charles will experience tremendous growth and is in desperate need of good housing for the influx of people. We are excited to be able to serve the people of Lake Charles and become an active participant in that community.”

In addition to the design center, another innovation for MB was upgrading its quality assurance for warranty periods and beyond by adding a service department. “We did this two or three years ago

to handle customers’ needs after they move into their new homes. Our goal is to respond to a call within 24 hours. Having them [the warranty specialists] has really cut down on issues because they’re so much quicker than waiting on a tradesman to resolve an issue.”

Greg noted that effective two-way communication is very important at MB, and it employs Stephen Covey’s philosophy of “seek first to

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Photo courtesy of Manuel Builders



Photo courtesy of Manuel Builders



Photo courtesy of Manuel Builders



Why Join? Why Not?

By Adrienne Breaux

The Acadian Home Builders Association, founded in 1960, is the Acadiana area's professional trade organization for individuals in the residential construction industry. Now at 660 members and climbing, AHBA is widely respected among business leaders and the general public.

But AHBA would be nothing if not for its members. For many, membership in the Association is a no brainer. I often equate membership in AHBA to that of a cardiologist belonging to the American Heart Association. From a public perspective, membership in any professional organization indicates that an individual is willing

to make an investment into the industry in which he/she makes a living. *Can you afford not joining as a member?*

Membership in AHBA falls under two classifications: builder and associate. A builder, as defined by AHBA By-Laws is someone who holds a residential contractor's license. Alternatively, an associate member is any other individual whose work supports the industry. Examples of associates range from mortgage lenders to electricians to auto dealers.

The benefits to affiliation with AHBA are vast and vary, depending on the needs of each individual.

Oftentimes, people join AHBA for the networking opportunities – General Membership Meetings, Crawfish Boil, Golf Tournament and Membership Mixers. Attendance at these functions is traditionally high and the opportunity to catch up with old friends and make new contacts is guaranteed!

But, there is so much more to membership in AHBA. The list goes on and on:

Home, Garden & Lifestyle Show – only locally produced/ sponsored show and members of AHBA are privy to substantially lower booth rental fees;

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Parade of Homes – only AHBA builder members are qualified to participate in the annual Parade of Homes – a showcase of homes built by local builders attended annually by over 4,000 people;

CEU requirements – AHBA hosts a full slate of continuing education seminars during which AHBA builder members can obtain (for FREE) their required 6 CEUs needed to renew their building license;

LOBBYING – perhaps the MOST important benefit to membership – at all levels of government AHBA can communicate to elected officials the economic impact of home building. AHBA actively follows legislation and ordinances that can both positively and negatively affect your livelihood. Remember, if it affects builders, it affects associates;

Rebate Programs – YES,

you can actually get PAID to be a member of AHBA. As a member of a local HBA, you qualify to participate in member rebate programs on both the state and national levels. Thinking of buying a new vehicle or purchasing a new computer? What if, as a builder, you actually get a rebate check based on products you are already using? It PAYS to be a member of AHBA;

Insurance – everyone needs insurance, and we've got you covered – at a discounted rate, too! Membership in AHBA affords you the opportunity to participate in state-wide sponsored insurance programs exclusive to members in home building associations. Need Workman's Comp, General Liability or Builder's Risk? Contact us today to see how you can take advantage of discounted insurance AND possibly get your first year of membership in AHBA for FREE!

It's evident that the benefits to

belonging to a professional trade organization such as AHBA are endless. The investment into membership on account of your business and industry will be worthwhile and most rewarding. Join 660 of your closest friends and competitors who've already made the decision to join AHBA. Contact the office to see how we can make your membership work for YOU! For more information on the Acadian Home Builders Association, or for more information, visit:
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Acadiana Real Estate Market Update

Bill Bacque, CEO of Van Eaton & Romero, was the guest speaker at the August AHBA luncheon.

The following is his report.

The Great Housing Recession of 2006 How Bad Was it?

Unlike prices in the stock market (which are the same no matter where you live) your experience of the housing bubble was determined by your location during that time. The four states who dropped the most in housing prices (40-60% drop) were California, Nevada, Arizona and Florida. The majority (approximately 80%) of the housing recession was limited to those states. The media presented a very different picture to the American public. One of the sources most often cited by the national media was the Case Shiller U.S. National Price Index. Bacque warned, be careful of generalizations. The nationalization of real estate by the media distorts reality. The average U.S. house prices, fell about 34% from 2006-2008. Then moved slightly upward and sideways through 2010, dipping again in 2011, and were slightly above that level in 2012. They have fallen below their trend line and have returned to the levels of 2003.

How Has Lafayette Parish Fared?

In the 17 years from 1991-2007, the average sale in Lafayette rose by 165%. From its \$205,550 peak in 2007, the average sale price dropped each year until bottoming out in 2010 at \$192,794- a decline from peak to trough of 6%. However, since 2010, the average sale price has risen by 9%. June 2013 ended with the average sale price of \$210,300, 2% above its previous peak in 2007. (Based on MLS reporting)

Impact on Median Sale Price Negligible

The Median Sale Price is a more accurate assessment. It takes out the \$5 million home that messes up the stats. According to MLS, Lafayette Parish median sale price rose 156% between 1991-2007, from \$66,875 in 1991 to \$171,000 in 2007. Over the next four years (2008-2011) it remained very stable. In 2012, the median sale price rose 4.4% over 2011. **The June 2013 median sale price of \$179,000 is our highest on record.**

Demand is back to near peak levels

During the post hurricane Katrina/ Rita boom

years of 2005-2007 sales soared 29% above 2004's pre-storm level. Then in 2008 reported sales fell dramatically. Closed sales bottomed out in 2011 with 2,141 sales reported for that year-a decline of 20% from 2007's high of 2,675 sales reported. However, in 2012, sales rebounded, increasing by 22.7% over 2011 and less than 2% off 2007'S record high.

2012 Housing Dollar Investment Up Sharply

After reaching its peak in 2007 at just under \$550 million, Lafayette Parish (according to MLS) closed dollar volume fell by over 20% in 2008. Declines continued through 2009-2011. The total peak to trough decline was over \$122 million or 22%. Reported 2012 closed dollar volume rose by \$98.8 million over 2011 a gain of 23% in one year.

Demand and Supply in Balance?

Although many factors affect pricing, in a down market, excessive inventory becomes a key driver. How does Bacque determine the direction of prices in our market? Although there are no steadfast rules to determine future pricing, months supply of inventory (total inventory divided by the number of houses sold per month) is a great guideline.

A normalized or balanced market has five to six months of inventory. If 100 houses sell a month there should be 500 to 600 houses in active inventory. Based on this principle, if you have one to two months of inventory, double-digit appreciation is likely to occur. Lack of supply will cause potential buyers to clamor over the few homes that are for sale, which in turn drive prices higher. On the other end of the spectrum, when there is a nine-month inventory or greater, this abundance of supply tends to flatten or decrease prices since there simply aren't enough buyers to support the number of homes for sale. (Source REALTOR Magazine -April 2009)

What was Lafayette Parish's Overall Number of Month's Supply as of June 2013?

4.3 months - That's down from a 4.9 month supply at the end of 2012 and 6.4 months at the end of 2011.

What about new construction sales and values in Lafayette Parish?

New home demand is back to near peak levels. During the post hurricane years of 2005-2007 new home sales peaked in 2006 32% above 2004's pre-storm level. Then in

2008 sales fell dramatically, by 23% from 2007. Closed sales bottomed out in 2011 with 635 new home sales reported for that year—a decline of 27% from 2006’s high of 854 sales reported. However, in 2012 sales rebounded, increasing by 23% over 2011 and less than 4% off 2007’s record high.

After reaching its peak in 2007 at just under \$196.5 million, new construction closed dollar volume fell by 25% in 2008. Declines continued through 2009, rose in 2010 and then fell again in 2011. The total peak to trough decline was over \$65.5 million or 33%. Reported 2012 closed dollar volume rose by \$49 million over 2011 a gain of nearly 38% in one year.

Lafayette Parish New Home Average Sale Prices

From its \$231,895 peak in 2007, the Lafayette Parish new construction average sale price dropped each year until bottoming out in 2010 at \$196,980—a decline from peak to trough of 15%. However, since 2010, the average sale price has risen by over 17%. June 2013 ended with the average sale price of \$231,155, just \$740, or .3% below its peak in 2007.

Impact on Median Sale Price of New Construction
Negligible

The median sale price for new construction sales in a Lafayette Parish peaked in 2008 at \$189,700. Over the next five years (2006-2010) it declined to \$176,650.

As of June 2013, the median sale price has reached a new high of \$202,650 or nearly 7% above the previous record set in 2005.

Demand and Supply Balance

New Homes Under \$150,000

6.4% of all new construction sales reported to the MLS in Lafayette Parish fell into these price ranges. *Number of Sales reported, 37, number of active listings 8, number of month’s supply 1.5 months.* Sales under \$150,000 are down 36% from 2012. The number of active listings in this price range was 2% of the total number of active new construction listings on the market on August 5, 2013. These 08 active listings were 79% less than the number of active listings reported for the same period in 2011. As of this time last year, the number of months’ supply in this price range was 4.6 months.

New Homes \$150,000 - \$299,000

81% of all new construction sales reported to the MLS in Lafayette Parish fell into this price range. *Number of sales reported by MLS 466, number of active listings as of Aug. 5, 301, number of month’s supply, 4.5 months.*

Sales in this category are up 41% from 2012. The number of active listings in this price range were 76% of the total number of active listings on the market on August 5, 2013. These 30% active listings rose by 62% over the number of active listings reported on 2011 at this same time. Last year the number of months’ supply in this price range was 3.9 months

New Homes \$300,000 and up

13% of all new construction sales reported to the MLS in Lafayette Parish fell into this price range. *Number of sales reported by MLS 72, number of active listings 86, number of month’s supply- 8.4 months.* Sales in this price category are up 13% from 2012. The numbers of active listings in this price category were 22% of the total number of new construction active listings on the market as of Aug. 5. These 86 active listings are 62% more than the number of active listing reported on 2012 at this same time. Last year the number of months’ supply in this price range was 6.9 months.

Summary

As of August 5, 2013, based upon the average number of sales reported for 2013, there was a 4.8 month supply of newly constructed homes on the market in Lafayette Parish. That is slightly up from the 4.4 month supply for the same time period in 2012.

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Continued from Page 7

understand, then to be understood.” “We find that customer service starts with the first face-to-face visit [with a client]. We serve the customer throughout the process, which can last nine months. It is truly a relationship, and we listen to understand their needs and fears and strive to make the process stress-free.

“Each department communicates with the customer in a little bit

different way. We don’t want the customers to get lost in the process as they are handed off from one department to another.” Communication between departments is just as important as communication with customers, he said. “We focus on customers, and their referrals tell us we are doing the job right.” Referrals account for about 60 percent of MB’s business.

“We strive to really listen to our customers and our employees,” added Missy Manuel, Greg’s wife

and business partner. “Our desire is to help people get what they want and reach their potential, whether that is working using their gifts fully in our company or customers being able to build their best home. We feel it is our job as leaders to equip and enable them to live out their potential.”

Missy joined the company full time almost five years ago after working as a family counselor and vocational rehabilitation counselor; she also is certified as a business and



Photo courtesy of Manuel Builders



Photo courtesy of Manuel Builders



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CEO Tim Guilbeau and Greg Manuel, Owner in the Lafayette Showroom at 2800 W Pinhook Rd, Suite 8. Photo by Doug Dugas



The new showroom is located at 4201 Nelson Road, Suite 200 in Lake Charles. Photo courtesy of Manuel Builders

leadership coach through The John Maxwell Team.

“We get most excited about creating raving fans. No matter how many houses we’ve built, we share the excitement each time we put a young family in their first home. That’s one reason we’ve stayed in the smaller home market,” Greg said.

Others have recognized the company too. Times Best named it the best local builder in 2011, 2012 and 2013. Builder Magazine named it to the Top 200 in U.S., ranking it No. 198, and ABiz named it to the Top 50 Privately Held, ranking it No. 48. Its architects have also received multiple awards.

Despite the hundreds of homes Manuel Builders has erected in its 50 years in business, Greg and Missy cite two particular projects as their favorites. One was the makeover project for the Acadiana Symphony Orchestra and the other was their One for One Program. For every home built in 2012, MB supported an unsponsored child for a full year through Compassion International, providing services to the children until they could be adopted permanently.

“Our heart is to make a difference. Our business is not just a business but a tool to affect the community in a positive way,” they agreed.

With an attitude like that, Manuel Builders is likely to be serving Acadiana for another 50 years!

You may contact Manuel Builders, LLC, at 2800 Pinhook Village, Suite 3, Lafayette, LA 70508 or 337-981-5315 or www.manuelbuilders.com or (email).





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Home Size Hits Record High

Newly released data from the U.S. Census Bureau's Survey of Construction shows that the trend toward smaller home sizes, which started during the market downturn, has since reversed itself. In fact, since 2009, the median size of newly started homes has increased steadily to a record high of over 2,300 square feet last year. NAHB's economists have analyzed the latest numbers to produce a helpful summary of Characteristics of New Homes Started in 2012, which is now available free of charge from HousingEconomics.com. They explain that, because the data applies to newly started homes as opposed to newly completed ones, it sheds light on emerging trends that much faster. Spotlighting some of the more interesting findings, they show that the average number of bathrooms in new single-family homes rose to a new high of 2.56 in 2012 following a period in which it edged down to as low as 2.20 in 2009. Meanwhile, the average number of bedrooms in newly started homes - which had also declined during the downturn - has since very gradually but steadily increased. Looking at garages, the share of newly started, single-family homes with garages for three or more cars rose to over 19% in 2012 after having fallen to 16% in 2009. The latest findings are all the more interesting because, to many experts, the decline in home sizes seen during the latest recession was due to factors that were more likely to persist after a downturn ended -- including, for example, an increased desire to reduce energy costs. However, when the size of new homes began to rise again in 2010, that happened against a backdrop of historically low housing starts and tight credit conditions, so it was likely driven primarily by the smaller share of first-time

and other marginal buyers in the market. (In other words, those who were able to purchase a new home tended to have more resources and greater space requirements.) Our economists' latest report also looks at recent financing trends for new

homes, as well as the prevalence of certain exterior amenities such as patios, porches and decks.

Contact study author Paul Emrath (800-368-5242 x8449) for more information.

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Housing Starts Rise 5.9 Percent in July

August 2013 - Nationwide housing starts rose 5.9 percent to a seasonally adjusted annual rate of 896,000 units in July as multifamily construction rebounded from a dip in the previous month, according to newly released figures from HUD and the U.S. Census Bureau. Meanwhile, single-family construction recorded a modest decline from a rate that was upwardly revised for the previous month

“Builders are making every effort to keep up with the rising demand for new homes and apartments, and construction in both sectors is running well ahead of the pace we saw at this time last year,” noted Rick Judson, chairman of the National Association of Home Builders (NAHB) and a home builder from Charlotte, N.C.

“However, ongoing issues with accessing credit and limited supplies of finished lots and labor are making it tough to do that, particularly for single-family builders.”

“Today’s report is in line with our forecast for continued, gradual strengthening of housing starts and permit activity through the rest of the year,” said NAHB Chief Economist David Crowe. “The double-digit bounce-back on the multifamily side was in keeping with typical month-to-month volatility in that sector,” he noted, “while the sideways movement in single-family was a result of unusually wet weather in the South and West.”


Single-family housing starts declined 2.2 percent from an upwardly revised pace in June to a seasonally adjusted annual rate of

591,000 units in July. Meanwhile, a 26 percent gain to a 305,000-unit pace on the multifamily side offset a similar dip in the previous month.

Regionally, combined housing starts activity posted solid gains of 40.2 percent in the Northeast, 25.4 percent in the Midwest and 7.2 percent in the West, respectively, in July, while the South posted a 7 percent decline.

Issuance of building permits, which can be an indicator of future building activity, rose 2.7 percent to a seasonally adjusted annual rate of 943,000 units in July. Single-family permits dipped 1.9 percent to 613,000 units from a strong pace in the previous month, while multifamily permits gained 12.6 percent to 330,000 units.

Regionally, combined permit issuance increased across the board in July, with gains of 1 percent, 2.8 percent, 1.1 percent and 7.1 percent in the Northeast, Midwest, South and West, respectively.

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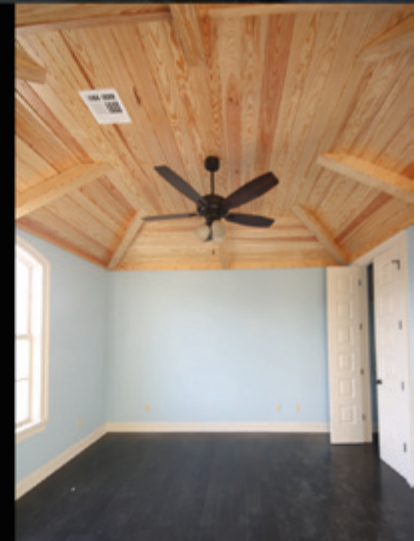
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