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Sam's Special Points:

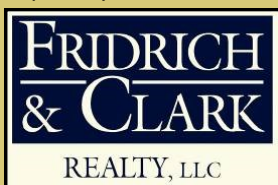
*"Scared is what you're feeling.
Brave is what you're doing."*

~Emma Donoghue

Things that once were taken for granted that have become obsolete :

- Abraham Lincoln signed the Revenue Act in 1861, which imposed the first ever federal income tax.
- In 1913, the 16th Amendment established the federal income tax system we all know today.
- When the federal income tax was implemented taxes were originally due on March 1st.
- In 1919 the federal government gave citizens a few more days until March 15 to get things done.
- Acknowledging that preparing taxes was getting more complicated, in 1955 the tax filing deadline was moved to April 15.
- According to the IRS the average citizen spends about 11 hours doing record-keeping, tax planning form submission and other super fun tax activities.
- The average American gets about \$3,000 per year back as a tax refund.
- In 1836 the federal government has a tax surplus of about \$30 million. Congress gave most of the money back to the states.
- Al Capone, a famous gangster, was not sent to prison for murder but for income tax evasion and fraud and was sentenced to 11 years.

In order to see the Clarksville crew, I was especially invited to attend Emerson's Little League baseball game. He is in the 4th grade at Clarksville Academy. He made one out in his position of short stop and scored a run. Gramps was proud of him!!



Room to Grow...



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The Housing Market in Nashville Is Unbelievable ...

Just when one believes the market can't get any more intense, we learn another 82 people per day are moving here. Over 30,000 thousand people moved here last year so our population is now about 1.8 million people. And, it's not just Nashville - the entire state of Tennessee has grown as well. While it is good for the state and city economies, it has put a strain on the real estate market. It's a good problem to have, except when one has buyers trying to buy a home. Let me share with readers three different tales about recent buyers.

One young couple, who are first time home-buyers, have now tired to buy seven different homes. In an earlier edition, I mentioned the Sylvan Park home they tried to buy received 26 offers. Not only were they beat on price, they simply wanted to have the home inspected. And, because they were actually getting a loan (although the sale wasn't contingent on the loan), the loan processing at the bank was going to take a minimum of 30 days. The "successful buyer" was a young single person with some means who must have viewed the home akin to someone buying a loaf of bread at the grocery store. The accepted offer was 25% over list price, all cash with proof of funds, no inspection and closing and possession on days of sellers' choice. My buyers were quite disillusioned, but the reality of being a normal first time buyer just wasn't working for them. We have since written another offer for them, which again they did not get. They were beaten out by someone who had the financial depth to pay all cash for a home at \$550,000.

My most recent buyer, who had their offer finally accepted, had to go through two unsuccessful attempts to buy other homes. My client is finishing a Vanderbilt Transplant residency and was asked to remain on staff. Her first real job so to speak and a first time home buyer. The first home we attempted to buy was in The Nations. It was new construction when I had shown the home several times to other Vanderbilt candidates since it was in a good location, reasonably priced and well built. One such time I showed it was during an open house hosted by the listing agent, who was also the contractor who built the home. He and I had some pleasant exchanges and he thanked me for showing the home several times to others. Following this, he reached out to me asking my opinion on two other homes he had built on Woodmont Boulevard. I agreed to preview the homes and give him some candid feedback - which I did. I told him they were well built homes with good plans but the lack of much backyard/play space and the fact that it was on a busy section of Woodmont was why they had not sold. He appreciated my candor.



Fast forward, but back to the home he built in The Nations. I saw it was back on the market as a resale after 14 months. I showed it to my transplant client and gave her some of my history with the house. She decided she wanted to make an offer. I learned we were going to be competing with three other offers. Remembering my connection with the builder, I reached out to him asking for any information he could provide about the current owner/seller that might allow us to put together a more enticing offer. He spoke with the seller to learn what her particular circumstances were so could do just that. After this consult we made an offer 10% above list price, a "pass/fail" inspection, contingent on it appraising only for list price and a 60 day window to close and then give possession. (The seller was buying a new construction home out of state and was uncertain when it would close). I felt confident my client would get the home. However, we didn't. We lost out to an all cash offer where the buyer was not getting a loan. My client was crestfallen but we didn't give up.

The following Sunday we went to an open house for a home that had been on the market for two weeks and not sold. Besides seeing the home, it allowed me to meet the sellers agent and let her know my clients future work in transplant and our attempts to buy other homes. My client really did like this home and she really liked its proximity to the Melrose/12South neighborhoods. That evening we made a full list price offer, pass/fail inspection (no repairs to be made), closing date of sellers' choice and the home to appraise for list price. The listing agent indicated she believed there would be other offers. Later that evening the listing agent called me asking if my client would go slightly above list price. The sellers wanted to sell the home to my client because of her "altruistic career" but felt like they had underpriced the home. My client agreed to up her own offer by \$5,000 to secure the home and stop the madness of trying to buy a home in this crazy market. My client is ecstatic that she got the home and we have worked through all inspection issues with a contractor lined up to do the needed repairs at her expense immediately following closing. This market is like nothing I have ever seen!

Please call my cell 615.210.6057 when you need any real estate advice.

Sam's Latest Hits and Tips

If your household is like ours, we are trying to be frugal with time, energy and effort.

Salsa-Baked Goat Cheese

1/4 cup pine nuts	4 oz. pkg. cream cheese, softened
4 oz. log of herb and garlic goat cheese, softened	1 cup fresh spicy salsa (produce section), drained
1 tablespoon cilantro, chopped	Tortilla chips or pita crisps

Toast pine nuts in a 350° oven until lightly browned. Cool. Mix cheeses with nuts. Put into a shallow baking dish, such as a 9" pie plate, forming a 5" circle. Top with well drained salsa. Bake until heated through, about 10-15 minutes. Sprinkle with cilantro. Serve warm with chips/crisps.

Lemon Drop Martinis

1 1/2 cup lemon juice, strained	3/4 cup sugar
1 1/2 cup Citron Vodka	1/3 cup Limoncello

Mix juice and sugar in small pan over low heat stirring until sugar completely dissolves. Chill in refrigerator. Mix 3/4 cup of lemon syrup, Vodka and Limoncello in cocktail shaker. Shake. Put in freezer for 8 hours prior to serving in chilled martini glasses.

Would love to hear from readers about your favorite cocktail recipes!

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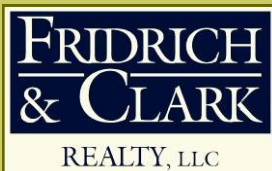
Welcome to Sam Coleman's newsletter

Room to Grow...

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New Home Sales Reach 15 Year High

Buyers are increasingly turning to newly constructed homes for more options. Sales of new single-family homes surged 20.7% month over month in March to 1.02 million seasonally adjusted annual rate, according to new data from the Department of Housing and Urban Development and the Census Bureau. New-home sales are at the highest annual pace since September 2006.

Builders are facing particular challenges because of rapidly rising lumber prices, which nearly doubled over a four-month period in 2020 and have continued to reach new highs. To help offset increasingly expensive prices, more builders are adding escalation clauses to their sales contracts. Many builders are increasing their home prices due to the rising cost of materials. As such, "housing affordability remains a major concern," says Danushka Nanayakkara-Skillington, the National Association of Home Builders assistant vice president of forecasting. "With building material pricing, the challenge for builders in 2021 will be to deal with higher input costs while making sure home prices remain within reach of American home buyers.

The median new-home sales price was \$330,800 in March. Inventories dropped to a 3.6 month supply last month, and sales contracts for homes that haven't been built yet surged 150% year over year - an indicator of housing delay and higher construction costs. On a regional basis new-home sales saw an uptick of 50% in the South.

Call me at 615.210.6057 if you need home advice or want to chat real estate.