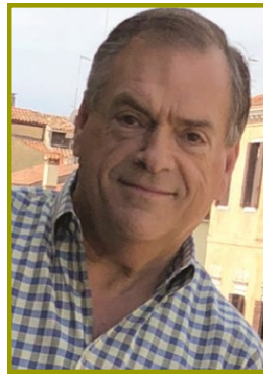


Room to Grow...



SAM COLEMAN
BROKER, GRI/CRS
 CELL: 615.210.6057
 SLC.SAMCOLEMAN@GMAIL.COM
 SAMCOLEMANHOMES.COM

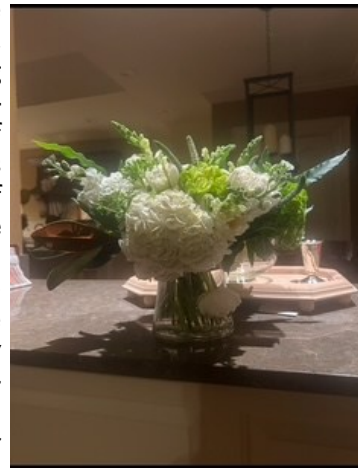
**FRIDRICH
& CLARK**

REALTY, LLC

The Outlook for April...

Being apolitical, which I try to be as it relates to business matters, it does seem to me that, with the change and direction of the new Washington administration that individuals are sitting on the sidelines trying to determine how the economy might respond to current changes and especially changes that might be coming in the future. DOGE, is still evolving and many, on both sides of the political spectrum, are anxious to learn more about possible changes and the overall impact it might have on both domestic and international programs.

According to Freddie Mac – a government sponsored enterprise that helps make housing more affordable and accessible – they expect the pace of house price appreciation to moderate from the levels seen in 2024, while still maintaining a positive trajectory. This positive house price growth coupled with increased home sales is expected to drive purchase volumes higher than in 2024. The slightly lower interest rates in 2025 as compared to last year should also lead to higher refinancing volumes. This increase in both purchase and refinancing volume are likely to boost total origination volumes this year, offering a promising outlook. I am hoping the economist are accurate, but to me it still seems that the market is reflecting and musing about what next steps might bring. However, existing home sales slipped 5.9% in March to a seasonally adjusted rate of 4 million. Sales slowed by 2.4% from one year ago. However, the median existing home sales price climbed 2.7% from March 2024 to \$403,000, an all-time high for the month of March and the 21st consecutive month of year-over-year price increases. The inventory of unsold existing homes jumped 8.1% from the previous month to 1.33 million at the end of March and is also the 21st consecutive month of year-over-year price increases. The inventory of unsold existing homes jumped 8.1% from the previous month to 1.33 million at the end of March, or the equivalent of 4.0 months supply at the current monthly sales pace. “Home buying and selling remained sluggish in March due to the affordability challenges associated with high mortgage rates,” said NAR Chief Economist Lawrence Yun. “Residential housing mobility, currently at historical lows, signals the troublesome possibility of less economic mobility for society” Yun continued.



Total housing inventory registered at the end of March was 1.33 million units, up 8.1% from February and 19.8% from one year ago. Unsold inventory sits at a 4.0 month supply at the current sales pace, up from 3.5 months in February and 3.2 months in March 2024. The median existing-home price for all housing types in March was \$403,700 up 2.7% from one year ago. All four regions in the U.S. registered price increases. Existing home sales in the South contracted by 5.7% from February to an annual rate of 1.81 million in March, down 4.2% from one year before. The median price in the South was \$360,000, up 0.6% from last year. In Davidson and Williamson Counties here are some interesting points:

1. New listings were up 4% over this same period last year with 2,188 single family homes currently on the market.
2. The number of homes under contract is down 12% over the same period last year.
3. The number of closings is up slightly from 1,042 to 1,046.
4. Total inventory is up 8% to a total of 4,954 homes.
5. In middle Tennessee the months of supply of homes is 3.92 up 17%. This means statistically that if one lists a home it will take almost 4 months to close. Two years ago, Buyers agents needed to learn of a home “coming on the market in order to have their client see it day one or earlier if possible since the days on the market were hovering around 30 days.
6. In Davidson County there is a 4.2 months of supply of homes and in Williamson County there is only a 3.4 months of supply.

Many in my circle of business associates are hopeful that this pause in the market will be short-lived but only time will tell. The actions of the Federal Reserve will have great impact on all of these matters and the Fed is also mindful of the global economy. I would love to hear your thoughts and opinions.

Please reach out to Sam by text, phone or email with your thoughts or suggestions.

Sam's April Quotes - Smile a Little!

- April showers bring May flowers...and also a serious umbrella addiction.
- Welcome to April: where the wardrobe choices are always wrong.
- April in the month where the sun shines, then rains, then snows, then shines again—all in one afternoon.
- Spring is here! Time to sneeze your way into allergy season.
- Dear April, please be kind. I'm still recovering from winter's drama.
- When life gives you April, just grab an umbrella and hope for the best.
- Spring cleaning? More like moving things around and calling it progress.
- If April had a playlist, it would be a mix of sunshine, rain and absolute chaos.
- April teaches us that life is like the weather—totally unpredictable but still beautiful.
- Sunshine, rain and chaos of April is proof that every moment counts.
- Spring reminds us that change is messy, but worth it.
- April is proof that life is just a mix of sunny days and unexpected rainstorms.

Home Value Forecast takes a Rare Negative Turn....

**FRIDRICH
& CLARK**

REALTY, LLC

3825 Bedford Avenue Suite 102
Nashville, TN 37215

Sam Coleman
Cell: 615.210.6057

Office: 615.327.4800

slc.samcolemans@gmail.com
www.samcolemanshomes.com



With new listings up significantly and sales not keeping pace Zillow is forecasting home values will fall in the next 12 months—something that has happened just one other time since mid-2012. The decline between March 2025 and March 2026 is predicted to be 1.7% according to Zillow's Home Value Forecast. That's a downward revision from its previous forecast, which predicted a 0.6% increase. Except for a one-month year-over year dip in June 2023, the last time Zillow's home value chart was negative year-over-year was in June 2012.

What's driving the anticipated decline? The forecast is based on what's happening with listings and sales, as well as what's happening in the economy. "With the dip in stock portfolios, challenged affordability, and continuing economic uncertainty, more potential Buyers may adopt a "wait and see approach regarding significant purchases like a home, putting downward pressure on home prices" said Kara Ng, a senior economist at Zillow. In March, more than 375,000 homes went on the market, while 265,000 went pending, according to a Zillow monthly report. This mismatch pushed inventory to 1.15 million homes, the highest for the month of March since 2020. "More Sellers came out to test their luck as rates ticked down in March, but home sales didn't keep up," according to Skylar Olsen, Chief Economist at Zillow. Sellers have also begun slashing prices. Last month prices on 23.5% of the listings on Zillow were cut - the highest March percentage since at least 2018.

While some areas of the country have seen increases while others have experienced reductions. Sixteen of the top 50 Metros have seen declines with the largest being Austin, Texas where values were down 4.6%. Nashville has been compared to Austin, but we have not seen this level of reductions yet.

Please reach out to me if you have any thoughts or questions about this issue.

Sam's Nibbles & Bits - Simple Good Food to Make & Enjoy



Ritz Cracker Pie

20 Ritz Crackers (crushed)
1 cup chopped pecans
1/2 cup sugar (1 cup total)

1/2 cup (scant) sugar
3 egg whites
1 teaspoon vanilla

Preheat oven to 350'. Add pecans to crushed crackers with 1/2 cup sugar. Set aside. Beat egg whites until frothy, add in the additional 1/2 cup sugar. Beat until stiff. Fold in vanilla. Then add egg mixture to cracker/pecan mixture. Fold mixture gently leaving some cracker pieces. Spread into a buttered 9 inch pie pan and bake at 350' for 25 minutes. Chill. When cool top with a thawed small tub of Extra Creamy Cool Whip. Chill again.

Marco Polo

1.5 cups cooked chicken in 1" cubes
3 cans cream of chicken soup
2 teaspoons lemon juice
1 cup shredded sharp cheddar cheese

1 1/2 cups cooked ham in 1" cubes
1 1/2 cups mayonnaise
3/4 teaspoon curry powder
3 pkgs. Frozen Broccoli Florets

Cook broccoli per package directions. Arrange cooked broccoli in the bottom of a buttered large Pyrex dish. Place chicken and ham on top of broccoli. Mix together soup, mayonnaise, lemon juice and curry powder. Pour over the broccoli, chicken and ham. Top with shredded cheese. Bake at 350' for 30-35 minutes. Serve over cooked rice or noodles. Typically, for my family, I divide the casserole into 2 portions one for now and one in the freezer to use on a busy day. When using the frozen portion it should be thawed prior to baking.

You will find that Trader Joe's has pre-cooked ham that works perfectly in this dish and I use a Publix roasted chicken, skinned and deboned for this recipe. Add a salad and some crisp French baguette (warmed) and you have a wonderful meal. And, you might want to enjoy a small libation while the meal cooks.

Please share with me your best recipes and I am happy to share back to others in this newsletter!