Volume 16 Issue 7

August 2023

Room to Grow...

Started with Rentals–Wound up Buying

The Nashville market continues to be good but has slowed from the last years frenzied pace. As I work with buyers in the current market there is time to stop, think and assess what the best options may be. Typically, on any given day, I will check Hot Sheets multiple times per day for specific zip code areas that focus on much of my marketplace - which is tailored for new homes on the market, under contract, pending, sold/closed, withdrawn or with price changes. Generally that is in southwestern Davidson County and northern Williamson County, with East Nashville. My overall assessment is that the market has cooled considering most listings have been on the market from 10-25 days prior to going under contract. During the robust frenzy some three to six months ago there were very few price reductions and, conversely, newly listed homes went under contract within two days or less of hitting the market. While sellers and listing agents loved that period, it didn't feel very healthy, unless you were the seller. It was almost too much of a good thing. Personally I was involved where I notified a buyer client of a new listing with showings being limited to a two-day period. While it created lots of excitement it wasn't very healthy for the overall market. In more than one instance, I would schedule a showing for a buyer with the understanding they would need to make a quick decision if they wanted to try to buy the property. I felt it was my obligation to reach out quickly to my clients to get them in the home, but it seemed disingenuous to ask them to make a decision within a 24 hour period if they wanted to pursue the home. Thankfully, this frenzy has slowed.

More recently, I was asked to help a single gentleman who had accepted a position at Vanderbilt University and needed help with living arrangements. He was visiting for four days to secure housing. He worked at Vanderbilt previously, but his knowledge of the city was 10+ years ago. Also he was moving here with his two beloved pups-Great Dane type breeds. Since he had not lived here for some time, he wanted me to help him reacquaint with the city, especially traffic patterns and neighborhoods. The first day I took him to the downtown area. With the Broadway Bridge rebuild and since it was rush hour, he quickly decided that he did not want to have to maneuver Broadway as a part of the work commute. On day two, we checked out the Wedgewood/Houston area. While he liked some of the neighborhood, he noticed there was some inconsistency from one section to another that was not ideal to him. Sensing some frustration on his part, I inquired if he might be interested in looking at homes for sale instead of rentals. He thought for a moment and said, "what have I got to lose" We decided to regroup the next day, giving me time to locate suitable home for him to purchase.

The next morning, I had six For Sale possibilities for him to consider-a purchase would require a fenced backyard so his pups could have some freedom and exercise. The second home we viewed was a 1940 era home that had been totally renovated about seven years ago with a fully fenced backyard with a large shade tree. From him going in the door, I could tell the home was speaking to him and he liked it a lot. We continued with the other showings until mid-afternoon. At the end of the day, he asked to double-back to the updated home with the fenced backyard. At the end of the second showing he said, let's just buy this house. I quickly connected him with a lender, who had him pre-approved for a loan by the next day. We made a full price offer, closing in 30 days subject to inspection and appraisal, all of which was completed in less than seven days with all contingencies removed. As of this writing, he has actually started his work at Vanderbilt, but will commute for a few weeks. He is thrilled with his "perfect home" with a fully fenced-in backyard for the pups. It will be closing in mid-September, and he is as very happy. Phillip and I celebrated with him at answer Restaurant which is in his new neighborhood and less than a mile away for him. He enjoyed his meal immensely, ever thankful for my guidance and how close his new home is to answer and Vanderbilt—two wins!

Please give me your feedback, questions, or suggestions for future topics.



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



Special Points:

Little Known Unique August Days

- Aug Ist-National Raspberry Cream Pie Day, National Girlfriends Day, Ice Cream Sandwich Day, Coloring Book Day
- Aug 3rd–National Watermelon Day
- Aug 4th–National Chocolate Chip Cookie Day, International Beer Day
 Aug 6th–Fresh Breath Day
- Aug 7th–Purple Heart Day, National
- Raspberries and Cream Day
 Aug 8th-National CBD Day, International Cat Day, National Pickleball Day
- Aug 11th–National Presidential Joke Day
 - Aug 12th–National Garage Sale Day
 - Aug 13th-Left-handers day (I'm partial to this one)
 - Aug 15th–National Relaxation Day
 - Aug 17th–Sam's Birthday–a "0" day this year
 - Aug 20th–World Photography Day
- Aug 21st-National Senior Citizens Day
- Aug 23rd–National Ride the Wind Day, National Poets Day, National Spumoni Day
- Aug 24th–My sister Diane's Birthday–she would have been 73
- Aug 26th–Women's Equality Day, National Dog Day
- Aug 29th-More herbs less salt day

Everything good, everything magical happens between the months of June and August. ~Jenny Han

Nashville / Davidson Housing Snapshot

There are 2,323 homes currently on the market in Davidson County with an average list price of \$386 per sq ft. Thus far in August there have been 928 closed sales with average list price of \$624,000 and average closed sale price of \$613,000–a list price to sale price ratio of 98.5%. **Amazing!**

Fun things to do in Nashville during September



3825 Bedford Avenue Suite 102 Nashville, TN 37215

Sam Coleman Cell: 615.210.6057 Office: 615.327.4800 slc.samcoleman@gmail.com www.samcolemanhomes.com



As Summer cools down, September has several events that appeal to many. Here's a quick synopsis:

September 9th-21st Annual Wine on the River

Head to Riverfront Park for Wine on the River, where one can enjoy samples of over 100 wines, beers, and spirits. In addition to beverage samples, one can enjoy live entertainment and food from local restaurants and food trucks. General admission tickets are \$59 and proceeds from the event to benefit The DISTRICT and 2nd Avenue Strong. The fun begins at 3:00 PM. <u>WineOnTheRiverNashville.com</u>

September 9th-12South Home Tour

The 16th annual 12South Neighborhood Home Tour is on Saturday, September 9. 12South is a vibrant neighborhood that represents a diverse collection of historic and new homes as well as creative adaptations. The event is a great way to experience what it's like to live in one of Nashville's most walkable and community-driven neighborhoods. Tickets are \$15 in advance and \$20 at the door. Attendees are asked to check-in at Halcyon Bike Shop. <u>12South.org</u>

September 16th to October 29th-Cheekwood Harvest

There's no better way to celebrate the start of fall in Nashville than at Cheekwood Harvest. Stroll through the gardens and witness the beauty of the changing leaves on oaks, maples, dogwoods, and many other trees. The event includes the beloved Pumpkin Village, live music in the beer garden, seasonal workshops, and many more. Entry fee is included with garden admission. I went with the Clarksville Crew in 2017. At the time the Clarksville Crew numbered five-now they're up to seven, yes count them, SEVEN!

Make some special memories with those you love at one of these events.

Home Maintenance Tasks as the Fall Months Approach Us

Keeping your home in good order is important and takes effort and planning. Here's a good list of things to get done by you or a someone who provides those services:

- Clean out your gutters. Be careful if you do it yourself
 or, better yet, hire someone.
- Inspect your roof.
- Get your chimney cleaned.
- Protect your pipes and plumbing against the winter cold. •
- Rake leaves, aerate the soil, and fertilize the lawn.
- Get your heating and cooling system serviced.
- Cut dead tree branches.
- Drain and put away garden hoses.
- Seal and caulk around windows, doors and more.
- Clean your crawl space.
- Test smoke and carbon monoxide detectors, replacing batteries for those powered that way.

Sam's Nibbles & Bits - Summer is Still Here, along with MoreGood Food and Drink



THERE WAS AN OLD WOMAN WHO LIVED IN A SHOE

Desserts and cocktails continue to be my specialty - so here's two good ones!

Pecan Pie Dump Cobbler

- 1/2 cup packed dark brown sugar
- I 12.5 oz. jar Smucker's Caramel topping I/4 cup butter,
- 3 cups pecan halves

2 large eggs, slightly beaten

- I/4 cup butter, melted
- 3/4 cups butter, melted
- I box of Betty Crocker Super Moist White Cake Mix

Preheat oven to 350°. Spray 13"x9" pan with cooking spray. In a large bowl, beat eggs, sugar, caramel topping and 1/4 cup of melted butter until well blended. Stir in pecans. Pour mixture into pan; spread evenly over bottom of pan. Pour 3/4 cup butter over top, tilting pan to cover as much of top with butter as possible. Bake for 25 to 30 minutes until the top is light golden brown, mostly dry on top and bubbling around the edges. Cool 20 minutes before serving. Use a large spoon for serving and top servings with vanilla ice cream. Store loosely covered in frig if there is any left.

Root Beer Rickey

4 oz. Whiskey

6 oz. Virgil's Root Beer

2 oz. lime juice Lime wedges for garnish

Into an ice-filled Collins glass, pour the whiskey and lime juice. Top with root beer and give a quick stir. Garnish with a lime wedge. Perfect for a summer weekend!