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Sam's Special Points:

"Even though February was the shortest month of the year, sometimes it seemed like the longest." ~Lorraine Snelling

Interesting February Tidbits

- Winter colds kill more than twice as many Americans as Summer does.
- The average snowflake falls at about three miles per hour.
- One inch of snow will produce just less than 1/10 of an inch of water when melted. Ten inches of snow will melt down to only 1 inch of water.
- Around 12% of Earth's land surface is covered in snow and ice.
- All snowflakes have six sides.
- The definition of a blizzard is when visibility is reduced to 1/4 of mile and the winds are 35 mph or more. The storm also must last at least three hours. If any of these conditions are not met, then it is a snowstorm instead.
- Winter maintenance accounts for approximately 20% of state DOT maintenance each year. Each year, state and local agencies spend over \$2.3 billion on snow and ice control operations.
- While scientists still debate the significance of Stonehenge, the ancient stone structure is aligned to the sunset on the winter solstice.
- Sunsets are typically prettier in the winter. Cold, non-humid air is clearer than warm summer air, which allows colors of the sun to shine through more clearly.

Matt and Martha have announced they are having another boy in early May. He'll join brother Burton to round out a family of four. Meanwhile, Matt and Martha are in the process of making a third bedroom in their condo as planned.



Room to Grow...



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February Continues as a Strong Market

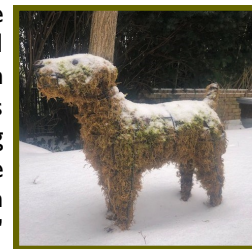
There is some "seasonality" to selling real estate. Typically, January and early February are the slowest months of the year closely followed by late June and July. Each represents the hottest and coldest weather in Middle Tennessee. Besides weather, I don't know what causes the slowing of activity for these months. But, it still seems to be true. As mentioned in earlier editions, the real estate market in this area seems to remain very strong. Here's some of my analysis why.

Covid-19 has now been with us for about a year. Initially, during the lock down all activity stopped including real estate. With time, medical learning and guidance from CDC, our society learned better how to cope with and minimize transmission. It is now required for all those looking at available homes to wear masks, use hand sanitizer and to have touchless showings. However, we are learning to cope with this evolving reality. Given the pandemic, there seems to be less homes going for sale which impacts the supply and demand equation. With less inventory, prices have seen a significant increase, but Nashville continues to grow economically and more families are moving to Middle Tennessee, which causes the supply/demand equation to be significantly impacted.

As mentioned in earlier editions of this newsletter, it is nothing unusual for the listing agent to have some form of the following information on a newly listed home: "First showings to start Monday morning at 9:00 AM. Showings to be in 30 minute increments. Due to Covid, no overlapping showings. Potential buyers and agents to wear masks, use sanitizer and minimize touching surfaces during showings. Showings will cease at 5:00 PM on Wednesday with all offers to be submitted by 7:00 PM Wednesday. Seller will respond to offers by 12:00 Noon the following day. Seller wants 3 days possession post closing." And buyers' agents are equally becoming emboldened since they feel on the defensive for their clients. Buyers are often writing "all cash" offers (this doesn't prevent the buyer from getting a loan, it simply means that nothing related to financing can be used as a way for the buyer to walk away from the transaction), requiring no inspection or if one is conducted the property will be bought "AS IS" following inspection. A young couple I am assisting has now written offers on seven different homes and did not get any of them. We have now strategized with their family banker to have one of the parents added to the next contract offered. The family member has the financial strength to make the contract "all cash" and if the young couple are successful in the purchase, following the closing they will turn around and get a mortgage with the same bank, which will replenish the parental account.

Recently, a loyal client referred me to a work colleague enlisting my assistance with the purchase a home in Nashville/Brentwood. Apparently, they have worked with two other realtors prior to engaging me. They are currently living in a rental home in the Green Hills area on a month to month basis and our first outing is Sunday afternoon. While they have strong financial resources they have equally strong interests of style, floorplan and location of where they might live. In preparation for our first outing I sourced 14 homes that I thought might meet their needs. After reviewing the listing sheets electronically, my clients eliminated four that they believed did not suit their needs (kitchen outdated, monthly cost of HOA, geographic location, floorplan). That left us with 10 potential homes to see. But, over the last two days three of the 10 have gone under contract - leaving us seven possibilities. Hopefully, other new listings will be hitting the market prior to our weekend outing so they will have more choices.

Good old fashioned networking with other seasoned agents, both in my firm and outside, still pays dividends. More frequently, I am reaching out to my colleagues to learn of any new listing they might have coming up which, in turn, gives them a chance to contact a potential seller to determine if they might have interest in showing their home. Increasingly for out of town clients, I am using tools like FaceTime to literally show them homes, giving them a "virtual tour." All of this supply/demand dilemma is causing good agents to network even more, think outside of the box, use technology to the maximum and to gently encourage clients to act decisively but avoid impulse buying. Many of us are saying that this strong, aggressive market cannot continue. With the past as prologue, it helps us to prepare for a pull back that is inevitable. "What goes up, must come down" is also true in real estate.



Give me a call at 615.210.6057 to discuss any real estate need you might have.

Sam's Latest Hits and Tips

This month I'm sharing one of our households newer recipes. Chocolate, of course...

Chocolate Mud Bars

CRUST

1 1/4 cups graham cracker crumbs
1/4 teaspoon cinnamon
3 tablespoons unsalted butter, melted

3 tablespoons packed light brown sugar
Pinch of salt

FILLING

6 ounces semisweet chocolate chips
7 large eggs, room temperature
1/4 cup cake flour

3/4 cup sugar
1/2 teaspoon vanilla extract
1 cup coarsely chopped walnuts

Butter an 8" square baking pan and set aside. Combine crumbs, brown sugar, cinnamon and salt in a medium bowl. Add melted butter and stir well. Press the mixture evenly in the prepared pan to make a level layer on the bottom and about 1/4 inch up the sides.

Combine butter and chocolate until melted. Let cool. Preheat oven to 325°. Whisk sugar, eggs and vanilla into the lukewarm chocolate. Stir in the cake flour, mixing until smooth. Stir in the walnuts. Scrape batter over the crust and smooth with a spoon. Bake for 35 minutes only. Cool on rack. Refrigerate an hour or so before slicing. Serve at room temperature. Makes 16 bars.

I would appreciate hearing from you with any suggestions or feedback.

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**SAM COLEMAN,
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Welcome to Sam Coleman's newsletter

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The Latest from the National Association of Realtors

Home sales set a number of records last year despite, and in some cases, because of the Coronavirus pandemic. The NAR expects new-home sales to come in 20% higher and existing-home sales to come in 3% higher than in 2019. NAR Chief Economist, Lawrence Yun predicts new-home sales will jump 21% and existing-home sales will climb 9% in 2021. He predicts home prices will rise by 3% in 2021. "The consequent rise in home prices have boosted wealth accumulation for homeowners," Yun said. "But the opposite side of this will mean the continued decline of housing affordability and will limit future home-ownership opportunities for young adults if housing supply is not greatly increased."

Yun says mortgage rates will rise to 3.1% in 2021. "The Biden presidency could bring several impactful changes in the housing market," Yun said. The home buyer tax credit he proposed as a candidate would help Americans cover their down payment costs and is likely firmer assurance of government guarantees to mortgages backed by Fannie Mae and Freddie Mac. In addition, new appointees at the Federal Reserve are likely to pursue an expansionary monetary policy for a longer period, which should keep interest rates stable over the next few years." NAR identified 10 markets that have shown resilience during the pandemic and which should perform well in a post-pandemic environment: Atlanta, Boise, Idaho, Charleston, SC, Dallas-Fort Worth, Des Moines, Indianapolis, Madison, WI, Phoenix, Provo, UT, and Spokane, WA. Thus far in Nashville, my experience and "gut" is that our market will remain strong since our area continues to grow economically and with businesses relocating here.

Call me at 615.210.6057 if you wish to discuss making a move or send a referral