

**SAM COLEMAN
BROKER, GRI/CRS**

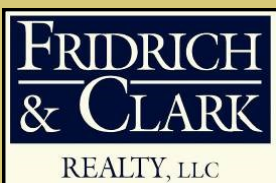
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Sam's Special Points:

I wonder what it would be like to live in a world where it was always June." L.M. Montgomery

Facts About the June Solstice

- On the summer solstice, the sun's path across the sky is curved-not a straight line. It appears to rise and keeps veering to the right as it passes high overhead.
- The solstice sun stands directly over the Tropic of Cancer. In fact, that's how the Tropic of Cancer got its name. It's the northernmost line connecting all places on Earth where the sun is ever straight overhead.
- At the solstice, the midday sun is the highest up in the sky. But the sun's highest point is getting lower and lower over time because the Earth's tilt is slowly decreasing.
- The word "solstice" comes from the Latin words sol "sun" and stitium "standing or stopping."
- It may be the "longest day" but it's not the latest sunset. The latest sunset comes after the summer solstice. This year that will be on June 27th.
- *Martha and Matt had James Coleman Hull on May 3 and he weighed in at 8 lbs 2 ounces. He and big brother Burton are learning to co-exist.*
- *The Clarksville crew called unannounced via FaceTime a couple of weeks ago, all six seated on the family sofa. It seemed a little unusual for such a call, then we learned the reason. Burton and Candice are expecting a boy in the fall. That will make five, yes FIVE! A boy on each end and three girls in the middle. We are happy for them, but I can't fathom it.*



Room to Grow...



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This Market is Still Unbelievable

In the space of one year there have been amazing changes. Effective vaccines have been developed for protection from COVID. Much of the population in the United States has gotten at least one vaccine and many have received two. Schools have opened back up with near normal conditions. Downtown Nashville tourist and entertainment venues have mostly opened. People are returning to shopping malls. Grocery stores seem well stocked with food and toiletries. People are gathering in small settings in individual homes-even inside. Yet, it seems as if our lives have been forever changed because of COVID-both good and bad changes. Many have lost loved ones. Many have realized how meaningful everyday small things are-visiting with family, going to the grocery, attending a religious service. Small, simple things have taken on new meaning.

And, for the world of real estate, it has had an unexpected impact for our area. The real estate market is currently more intense than in any of the 20+ years I have been in the business. While on the surface the intensity may appear to be a positive matter, practically it is most difficult. The price of lumber has skyrocketed which has impacted new construction. New home buyers are being priced out of the market and/or are facing substantial increases in agreed upon prices for new construction. A case in point, a young couple had contracted with a builder to build a new home for them in a developing community. The builder, contractually, was allowed to pass along price increases to buyers during construction. With the rising lumber prices my clients were forced to drop out of their contract due to cost increases which were beyond their planned budget.



A different matter, but equally concerning, is the lack of housing for the influx of individuals moving into Nashville at all price points in many sections of Nashville. Recently a listing that met my clients' needs perfectly came on the market with the following language: "First showings at public Open House Friday 5-7 PM. Showings will continue by appointments in 30 minute increments until 3 PM on Sunday. All offers due by 5 PM on Sunday. Responses will be given by noon on Monday. No 'love letters' or escalation clauses to be included with offers." The home was being sold to settle an estate and was priced at \$549,900. After much thought, analysis and discussion my clients submitted an offer for \$620,000 subject to a pass/fail inspection and appraising for only list price, not purchase price. We were one of 12 offers. The home went under contract for above \$700,000 and not subject to any appraisal. While my clients were disappointed to not get the home, they realize, for them, they made a prudent and reasonable offer. I have advised them to find a rental for six months to one year until the market cools down or has some sort of correction. Another buyer who is in the \$1.2-1.7M price range recently toured a home that, again, perfectly met their needs. The clients are currently living in an apartment at Vertis in Green Hills. On a Friday evening they decided they wanted to make an offer. I reached out to the listing agent to make inquiry about the sellers' wishes about offers. I was informed that the seller hoped to get all offers by "late the following Monday afternoon but might accept an offer if one was presented that met her needs." Due to travel, my buyers were not prepared to make an offer until Monday morning. However, after the showing on Friday, my clients' feedback was that they were going to get an offer in by Sunday. Late Saturday the listing agent reached out to me because of the feedback I provided right after the showing. She was most pleasant (we have done several transactions together) and asked about our planned offer. She went on to explain that unless it was an all cash offer it would not be considered since the seller had an offer "well above list price, closing the day of seller's choice and not subject to any appraisal." I let her know my clients were not in a position to write any competing offer. Following this, I contacted my buyers to let them know of the conversation. Their response was, "Will we ever get a house?" I assured them that we would not give up and we would, indeed, find a good home that met their needs and would be under suitable terms and conditions. As of this writing, the same family is on their summer vacation and, over the weekend, I will FaceTime the husband and wife to tour two new homes to the market. Whether either will meet their needs I am not certain, what I am certain about is that I personally cannot fathom making an offer on a home you haven't seen in person. But with technology and internet based resources one can certainly get a feel for a home without ever having to "cross the threshold."

Call me at 615.210.6057 if you have a question or referral about real estate!

Sam's Latest Hits and Tips

Here are two family recipes from the Coleman/Stewart household that are our favorites.

Salmon Rillettes

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|---|---|
| 2 cups of dry white wine | 3 tablespoons minced shallots |
| 16 oz. skinless <u>wild</u> salmon fillet, cut in 1/2" bits | 4 oz. <u>smoked</u> salmon cut into 1/2" bits |
| 3 tablespoons chopped chives | Juice of one lemon |
| 1/2 cup mayonnaise or crème fraiche | 1 teaspoon horseradish |

Bring wine and shallot to boil in a small saucepan over high heat. Reduce to low; add salmon. Cover and poach for 4-5 minutes. Drain salmon and shallots. Press salmon and shallots with paper towels to remove moisture. Once cooled gently mix salmon and shallots with other ingredients tossing gently so that salmon remains in firm pieces. Best if made 4 hours ahead of time, but can be made 24 hours ahead. Serve with toasted baguette slices.

Simple Lemon Aioli

Found this recipe at the gym in a *Southern Living* magazine. Easy to make and great served with grilled artichoke halves.

| | |
|---|---------------------------|
| 1/2 cup of heavy cream, whipped | 1 cup mayonnaise |
| 3 tablespoons of good quality olive oil | 2 teaspoons of lemon zest |
| 1 tablespoon of lemon juice | 3 garlic cloves, pressed |
| 1/4 teaspoon of salt | |

Whip cream until very still. Fold in all other ingredients. Mixture will thicken slightly upon chilling. Cover and chill for at least 2 hours before serving. Store leftovers in refrigerator for up to 4 days.

Let me hear from you with any critique or your family favorites.

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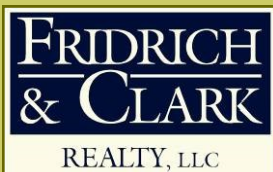
Welcome to Sam Coleman's newsletter

Room to Grow...

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The Internet Continues to Impact Real Estate for Good

Much of my business this year has been referrals from VUMC. Thus far, I have helped three different surgeons who have been recruited to Nashville from all parts of the country. One couple with five children has amazed me with their technical abilities and their trust in me. During the interview process I spent a day and a half just showing them the city and neighborhoods for housing. They made a second trip to Nashville from the West Coast to look at specific homes in locales where they wanted to live. Unfortunately, none of those homes met their needs.

With much involvement of the wife and the internet, she and I explored numerous homes. Once a home passed muster with that step, I would schedule a showing at the property and would FaceTime both the wife and husband. Our search began to narrow and we became more aware of the best fit homes. Eventually, I scheduled a FaceTime showing of a particular home in Franklin. Based on her viewing they made an offer on the home. We successfully negotiated a contract knowing that all inspections would need to be via FaceTime as well. Fortunately, we successfully had the home under contract with only the appraisal contingency to be met. They flew in for one final visit at the home. They completely loved it and the space works for their family. Post closing, but prior to their arrival, I have arranged to have a fence installed at the residence. They will not come back to Nashville until about 30 days after their closing. I would have never thought, even three years ago, that real estate could be done virtually.

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