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Sam's Special Points:

"Sometimes you will never know the value of a moment, until it becomes a memory."

~Dr. Seuss

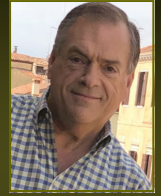
Other inspiring quotes:

- "Act as if what you do makes a difference. It does."
~William James
- "Never bend your head. Always hold it high. Look the world straight in the eye."
~Helen Keller
- "Believe you can and you're halfway there."
~Theodore Roosevelt
- "What you get by achieving your goals is not as important as what you become by achieving your goals."
~Henry David Thoreau
- "Life is like riding a bicycle. To keep your balance you must keep moving."
~Albert Einstein
- "You do not find the happy life. You make it."
~Camilla Eyring Kimball
- "You are never too old to set another goal or to dream a dream."
~C.S. Lewis
- "Stay close to anything that makes you glad you are alive."
~Hafez
- "I sit before flowers hoping they will train me in the art of opening up."
~Shane Koyczan

Martha and Matt celebrated their youngest son, James Coleman Hull's, first birthday party on a sunny Sunday afternoon. It was a day of pure joy with many of his cousins, aunts, uncles and grands invited and present. Martha and Matt outdid themselves, and it was quite nostalgic for all of his peeps to be present to celebrate and love on him.



Room to Grow...



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Could the Market be Slowing ever so Slightly?

I am beginning to see a few indicators that the market may be slowing just a wee bit. Some homes are not going under contract the first day of showings and some are lasting at least a week before going under contract. And, in some cases, listings are actually having price reductions. The small group of agents in my firm who meet monthly to analyze numbers about sales in real time, have also seen a very shift in available inventory. As of the writing, there are 99 homes active on the market in the neighborhoods/area formerly referred to as Area 2. The areas represented in this information are in the neighborhoods of Green Hills, Hillsboro Village, Hillwood, West Meade, Lipscomb, Sylvan Park, West Nashville, 12South and Belle Meade. This section of the city typically has larger lots (approx. 0.94 acre) and is one of the most expensive areas of the city. The average list price for homes actively on the market in these neighborhoods is at a record level of \$506 per square foot. And, for these same homes, the average days on market is 44. Clearly, demand is outpacing supply of homes. The market remains super intense and, if working with buyers, an agent either needs to get a lead on a home soon coming on the market (through networking, realtor gossip or tips from clients) or be prepared to see the home and make a decision the first day a home is being shown.

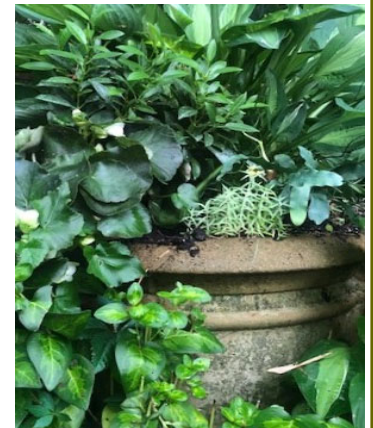
I offer two different episodes about the current market. Some properties are on the market several weeks and, for many of these, price reductions are being posted in the system. While available housing remains in demand, homes that are priced excessively high may sit for a short while until a ready, willing and able buyer comes along or, more likely, a buyer new to the market from either the Northeast or the West Coast. My recent examples are as follows:

I represent a husband and wife who sold their home on 10 acres west of Nashville proper about a year ago. That sale was a multiple offer with the property going for above list price with very few contingencies in the contract. They have been living in an apartment, which is convenient, but over the months has begun to feel tight. We have looked at several homes but none of those met their particular needs. However, last week a home in the Sylvan Park area came on the market. The home was originally built in 1893 but had totally been remodeled by the current owners. My clients looked late in the afternoon of the first day on the market. After deciding my clients liked the home well enough to make an offer, I contacted the listing agent to learn more about the property. She told me that she already had several offers and, if we wanted to make an offer we would need to get it to her that evening. After talking with my clients, I wrote up the offer.

The home was listed for \$950,000. Our offer was as follows: Offer price \$1,051,000, all cash with proof of funds, \$100,000 earnest money, closing in two weeks, seller allowed to live in the home up to six weeks following closing at no expense, home to be inspected but being bought in "AS IS" condition. Early the next morning I got the call that we didn't get the home. An out of state buyer offered \$1,200,000, all cash, no inspection, closing and possession dates of sellers choice.

The second case is about a listing of a unique home on Buffalo Road in West Davidson County. The home is made of rough-hewn lumber and is a modified A-frame home sitting on five+ acres of very private pastoral land. The home has three bedrooms, two baths and a large attached garage for the person who is a car aficionado. We priced the home at \$749,000 based on real estate comps. It was listed in the MLS on a Thursday with first showings on the following Wednesday. Within 48 hours in the MLS, I had three offers, all above list price. After talking with my sellers in the Northeast we accepted an offer of \$901,000, all cash, \$10,000 earnest money, buying the home "AS IS" following inspection and closing in two weeks. The buyer flew in from the West Coast within three days to see the home. She divulged that she did not plan to immediately move into the home, but rather, she plans to use the home as a month-to-month rental (Airbnb) or as a retreat center for various groups. She loved the sighting of the home and the feel of the complex. My clients are thrilled and very pleased with how this turned out. When you are on the "selling side" the market is great; on the "buying side" it is difficult, at best.

Please give me a call @615.210.6057 if I can help you with any real estate connections.



Sam's Latest Hits and Tips

Just this week we finished the plantings of our annuals and tropicals at our home. Now, the task is to keep things watered that are not on irrigation. I always regard Memorial Day as the close of spring and the start of summer. I hope yours is enjoyable.

BLT Pasta

1 pound of penne or rigatoni pasta
1 pound of cherry tomatoes, halved
5 ounces baby arugula

8 ounces of thick sliced bacon, diced in 1/2 inch pieces
Kosher salt and black pepper
3/4 cup grated Pecorino Romano cheese

Bring a large pot of salted water to boil. Add pasta and cook until it is just tender, one minute less than package recommends. Reserve one cup of pasta water, drain pasta. Place the bacon in a large skillet and cook over medium heat until crisp, about 8 minutes. Do not burn. Remove from skillet and set aside on paper towels to drain. Add tomatoes to the skillet, tossing them to coat with bacon fat. Cook until tomatoes begin to fall apart, 5-7 minutes. Add half of the cooked bacon back to skillet and toss to combine. Increase the heat to medium-high and add pasta to skillet tossing to coat with the sauce. Add the arugula and 1/4 cup of pasta water until arugula wilts. Add cheese and 1/4 cup more pasta water. Toss until sauce emulsifies. Serve in bowls topped with remaining bacon pieces. Top with more grated pecorino.

The Queen's Drink

8 oz. Hendricks Gin
Thin lemon slices with pits removed

4 oz. Dubonnet Rouge

Mix all liquids in a cocktail shaker. Serve over ice with a lemon slice. Legend has it that Queen Elizabeth favors this drink because the alcohol content is lower but the drink is in itself refreshing.

I hope your family enjoys these as much as we do!

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Welcome to Sam's newsletter

Room to Grow...

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NAR's Yun: "The Market is Quite Unusual"

Lawrence Yun is the Chief Economist for The National Association of Realtors. He has the ultimate renown about the economics of housing in the United States. He is one of those folks in the profession, like EF Hutton, when Yun speaks, everyone listens. Recently he spoke via Zoom at the meeting of the Nashville Association of Realtors. There were over 500 individuals in the venue at The Music City Center. Here are his observations:

- The median existing-home sales price increased at a slower year-over-year pace of 14.8%. Home prices continue to increase in every region in the United States.
- First-time home buyers comprised 28% of sales in April, down from 31% a year ago.
- Individual investors and second-home buyers accounted for 17% of home sales in April, the same as a year ago. These buyers make up the bulk of 'all cash buyers' accounting for 26% of all transactions.
- Distressed sales and foreclosure sales remain historically low, representing less than 1% of sales in April - down from 2% a year earlier.
- Housing inventory is up 10.8% in April compared to March, and down 10.4% from a year ago.
- In the South, existing home sales dropped by 4.6% in April, recording an annual rate of 2.49 million, a 5.7% decrease from one year ago. The median price was \$352,100, a 22.2% increase from a year earlier. The South was the only region who reported year-over-year double-digit price gains.

Call, text 615.210.6057 or email @slc.samcoleman@gmail.com to talk real estate.