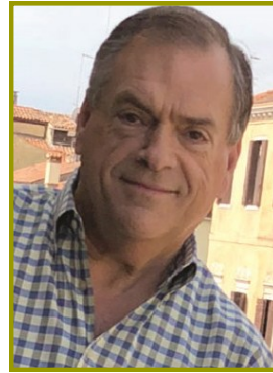


# Room to Grow...



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## Housing Market Could Remain Paused

The latest economic and housing data suggests that home sales will continue to move along at a slow pace as Buyers and Sellers wait for more certainty. Inflation remains a concern even as the Federal Reserve continues to hold rates steady. And a 30 year fixed-rate mortgages ticked down this week, but so did mortgage applications. Fewer pending sales also point to waning demand. Home price growth continues to soften, but a big drop is unlikely due to broader market conditions. Despite a key interest rate decision and the release of several economic and housing reports, the market seems unlikely to pick up momentum anytime soon. The Fed's recent decision to hold short-term interest rates steady was based primarily on concerns about inflation, and the latest data backs that up. Consumer prices rose in June and July with core prices rising 2.8% year-over-year according to a report from the U.S. Bureau of Economic Affairs.

While the Fed will have new data to assess before its September meeting, the June consumer price report reinforced the difficulty of getting inflation to the 2% goal. For now, it's hard to say whether the Fed will begin to cut rates in September. The outlook is still unclear. While inflation expectations remain higher than the Fed's 2% target, there are growing signs that the labor market is weakening and the statement for the FOMC (Federal Open Market Committee) indicates more concern about a slowing economy. Meanwhile, the 30-year fixed rate mortgage inched down for a second week averaging 6.72%. Rates have stayed above 6.5% for nine months and are nearly identical to levels seen a year ago. Mortgage applications, which had been climbing, declined week-over-week, according to the MBA (Mortgage Bankers Association). The unadjusted MBA purchase index was down 6% compared with the week before, but remains 17% higher than a year ago. Mortgage applications fell to their lowest level since May, with both purchase and refinance activity declining over the week. "There is still plenty of uncertainty surrounding the economy and job market which is weighing on prospective homebuyers' decisions" according to Joel Kan, MBA's deputy chief economist.



Price growth continues to slow, with the median home sale price falling in 14 of the 50 largest metro areas. Nationally, however, home prices are up 2% year over year. List prices are showing a similar trend declining in 33 of the nation's largest metro areas according to www.realtor.com. The biggest dips were in the South and West which are also the regions where inventory is growing the fastest. In Nashville's Davidson County, home prices in 2025 show a mixed picture compared to the previous year. While the median listing price in June 2025 was down 3.7% year-over-year, the average sale price in May 2025 was up 3% compared to the previous May. The median sale price in June 2025 was \$549,000, while the median sale price from 12 months ago was \$613,000. The average sale price in May 2025 was \$853,811. Experts say that home prices aren't likely to plummet given the underlying fundamental conditions of the national housing market. Experts say that 'prices are unlikely to plummet given the underlying fundamental conditions of the national housing market.' According to one economist at First American, Odeta Kusi, "I expect to see a 'natural' moderation of house prices rather than a sharp decline." Pending sales data also points to a slow market. Signed contracts were down 0.8% in June compared to May and off 2.8% year-over-year according to the National Association of Realtors. In summary, many think it is likely that 2025 will continue to be a paused housing market with both Buyers and Sellers waiting until 2026 for more certainty. Regardless of the outcome, I will be here to help you with any housing needs!

*Please give Sam your feedback, questions or suggestions for future topics*

## Sam's Special Points:

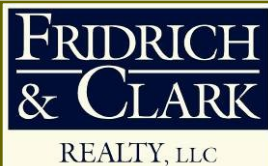
### Quotes to Celebrate Summer's End

- August slipped away into a moment in time, 'cause it never was mine. ~Taylor Swift
- Everything good, everything magical happens between the months of June and August. ~Jenny Han
- Breathe the sweetness that hovers over August. ~Denise Levertov
- August rain: the best of the summer gone, and the new fall not yet born. The odd uneven time. ~Sylvia Plath
- This morning, the sun endures past dawn. I realize that it is August's last stand. ~Sara Baum
- August used to be a sad month for me. As the days went on, the thought of school starting weighed heavily upon my young frame. ~Henry Rollins
- One day you discover you are alive... but, not long after, the sun goes out. Snow falls, but no one sees it, on an August noon. ~Ray Bradbury
- August creates as she slumbers, replete and satisfied. ~Joseph Wood Krutch
- It was August, and the fields were high with corn. ~Melanie Gideon
- It's always summer somewhere. ~Lilly Pulitzer
- Summer brings sunshine, warm and flowering. ~Lailah Gifty Akita

## Why does Nashville Hot Chicken exist?

The story goes that Nashville Hot Chicken originated from a woman's attempt to get revenge on her unfaithful partner, Mr. Prince. She made him a spicy fried chicken dish, hoping to punish him with its intense heat. However, Mr. Prince ended up loving the dish, and it eventually became a Nashville staple. Prince's Hot Chicken restaurants exist in Nashville at 4 locations.

## Facts About Housing Styles - Here are a few!



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There are styles in housing and, while not a “changing” as clothing nor hair styles, various styles do evolve and change over time. Ranch-style homes are the most common in the US, while traditional styles, including colonial and craftsman, are also popular and considered timeless. Modern homes are gaining popularity, with influences like Japanese and smart styles. Farmhouse styles with their rustic materials and functional designs are also highly desirable. Here’s a breakdown of various styles:

**Ranch:** These are known for their single-story layout, low-pitched roofs and sprawling floorplans. They became popular during the mid-20th century, particularly after World War II, and were often built in suburban developments. I well remember the home of my parents was a classic ranch style (although the exterior was rough cut stone) built in the early 60’s in a typical subdivision of that era.

**Traditional:** This category includes a variety of designs like colonial and craftsman, which draw inspiration from historical architectural elements. Traditional homes are known for their sturdy construction, practical layouts and emphasis on craftsmanship.

**Modern:** Modern architectural styles often feature clean lines, open floor plans, and large windows that blur the lines between indoor and outdoor spaces. Contemporary homes, a sub-set of modern, are characterized by their up-to-date designs and energy efficiency.

**Farmhouse:** Farmhouses are designed for practicality and often incorporate features like wraparound porches, large fireplaces, and exposed beams often blending rustic materials and modern design elements.

**Give me a call if you want to determine your house style.**

## Latest Market Updates - Nashville/Davidson County

Here’s the latest market information for Single Family homes in these two counties taken from Realtracs (the realtor information and database).

	<u>June 2024</u>	<u>June 2023</u>	<u>Year over Year</u>
New Listings:	972	883	9% down
Active Inventory:	1,743	2,268	30% up
Under Contract:	732	710	3% down
Total Inventory:	2,475	2,977	20% up
Median Sales Price:	\$864,387	\$827,208	4% down
Average Days on Market:	23	28	24% up
Average List Price	\$1,047,734	\$1,028,054	2% down
List to closed (Average)	54	64	18% up
Months of Supply	4.53	5.08	12% up

Economists have a standard - six months of Supply is a balanced market - Supply equals Demand. Stats indicate it’s a Sellers’ market.

## Sam’s Nibbles & Bits - Easy to prepare treats - and it’s tasty too!

**Here are our Family Favorites - Always with a “Southern Touch”**

### Raspberry Oatmeal Bars

1 (18.25 ounce) pkg. Yellow Cake Mix      2 1/2 cups quick cooking oats  
3/4 cup butter, melted      1 cup raspberry jam  
1 Tablespoon water

Preheat the oven to 375°. Grease a 9X13 pan. In a large bowl, mix together oats, cake mix, and melted butter so that it makes nice clumps, and there is no dry mix left. Press 1/2 half of oats mixture into the bottom of the prepared pan. In a separate bowl, mix jam with water, and spread over the oat mixture in the pan. Sprinkle the remaining oat mixture evenly on top. Bake in the preheated oven for 18 to 23 minutes until top is lightly browned. Cool before cutting into bars.

### Maple Old Fashioned

8 Ounces Bourbon      2 Ounces Maple Syrup  
4 Dashes Angostura Bitters      Orange peel and/or Maraschino Cherry

Add bourbon, syrup and bitters to a cocktail shaker. Mix well. Pour into 2 Old Fashioned glasses filled with ice. Garnish with peel and/or the cherry. Enjoy your libation.

**Please share back a family favorite of your household!**

