

# Room to Grow...

## 90% of Markets See Price Gains in QTR4

NAR data shows home prices finished strong in 2024. Property owners are getting richer as home prices prove resilient against lower home sales. Nearly 90% of metro areas registered home price increases in the final quarter of 2024, according to the latest housing data from the National Association of Realtors (NAR). Fourteen percent of the 226 metro areas that NAR tracks, posted double-digit price gains, up from the 7% in the third quarter. "Record-high home prices and the accompanying housing wealth gains are definitely good news for property owners," says NAR Chief Economist Lawrence Yun.

"However, renters who are looking to transition into homeownership face significant hurdles." The high home prices are making it difficult for real estate newcomers to save up for a down payment. Still, 'fear of the market' may be setting in for those would-be homeowners as wealth accumulation for homeowners far outpaces that of renters. The spread in median net worth between homeowners and renters stands at \$415,000 for homeowners versus \$10,000 for renters as reported by NAR.

The national median price for a single-family existing home rose nearly 5% in the fourth quarter of last year compared to a year earlier, settling in at \$410,000, per NAR's latest data. In the last five years alone, median home prices have jumped 50%. In the fourth quarter, home prices in the Northeast saw the largest gains, up by 10.6%, followed by an 8% increase in the Midwest, 4% in the West and 2.1% in the South. The following metro areas posted the largest year-over-year median home price increases in the fourth quarter.

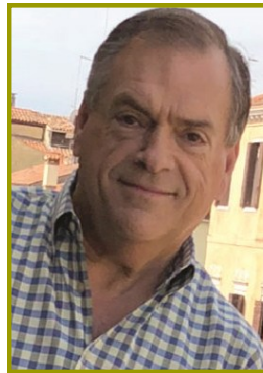
1. Jackson, MS. .... 28.70%
2. Peoria, IL ..... 19.96%
3. Chattanooga, TN. .... 18.25%
4. Elmira, NY. .... 17.6%
5. Fond du Lac, WI. .... 17.6%

While prices in Davidson and Williamson County have not been so significant, they have increased by 6% from \$472,990 (2024) to \$499,000 (2025). The current list price of all active homes currently on the market in Davidson County is \$886,413 down from \$953,814 last year. Looking at additional current stats, there are 2,909 homes for sale in Davidson County which is up 13% over this time in 2024. The time from a home going on the market until closing is currently 108 days, which is up 2% from last year. Another way of looking at the market, is that there is a 5.78 month's supply of homes. Economists believe that a 'balance market' is when supply equals demand and that statistically that should be about 6 months. So, for Nashville/Davidson County the market is a slight Seller's market since supply is less than demand if for only a few days.

Being apolitical, which I try to be as it relates to business matters, it does seem to me that, with the change and direction of the new Washington administration, many individuals are sitting on the sidelines trying to determine how the economy might respond to current changes and especially changes that might be coming in the future. DOGE, is still evolving and many, on both sides of the political spectrum, are anxious to learn more about possible changes and the overall impact it might have on both domestic and international programs.

According to Freddie Mac – a government sponsored enterprise that helps make housing more affordable and accessible – they expect the pace of house price appreciation to moderate from the levels seen in 2024, while still maintaining a positive trajectory. This positive house price growth coupled with increased home sales is expected to drive purchase volumes higher than in 2024. The slightly lower rates in 2025 as compared to last year should also lead to higher refinance volumes. This increase in both purchase and refinance volume are likely to boost total origination volumes this year, offering a promising outlook. I am hoping the economist are accurate, but to me it still seems that the market is reflecting and musing about what next steps might bring.

**Please reach out to Sam by text, phone or email with your thoughts.**



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



## Sam's Special Insights - Don't quote me!

- To be an ideal guest, stay at home. ~E. W. Howe
- The happiest moments of my life have been the few which I have passed at home in the bosom of my family. ~Thomas Jefferson
- And what do all the great words come to in the end, but that? 'I love you— I am at rest with you— I have come home. ~Dorothy L. Sayers
- Better to have a messy home and happy children than a perfect home and unhappy children. ~Catharina Ingelman-Sundberg
- Home isn't where you're from, it's where you find light when all grows dark. ~Pierce Brown
- A man travels the world over in search of what he needs and returns home to find it. ~George A. Moore
- Home— the blessed word, which open to the human heart the most perfect glimpse of Heaven, and helps to carry it thither, as on an angel's wings. ~Lydia M. Child
- A house is not a home unless it contains food and fire for the mind as well as the body. ~Benjamin Franklin
- Home, a spot of earth supremely blest, a dearer, sweeter spot than all the rest. ~Robert Montgomery
- Strength of character may be learned at work, but beauty of character is learned at home. ~Henry Drummond



## Outlook of the U.S. Economy in 2025



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



The outlook for the U.S. economy in 2025 is positive, though it is expected that the pace of growth will moderate. In late 2024, the U.S. labor market started showing some signs of cooling and it is expected that will persist in 2025. Modestly higher unemployment and slower job gains will reduce some of the pressures on inflation. Mortgage rates remained higher than expected in 2024. Unlike last year when many were anticipating that mortgage rates would decline, now the prevailing sentiment is that rates will stay higher for longer. This may have impacted prospective buyers and sellers anticipating rate declines to stay on the sidelines waiting for lower rates, but this year they may make a move earlier as they are not expecting rates to lower. This should increase home sales relative to last year, though the absolute level of sales is still likely to remain well below historical averages.

Even if mortgage rates stay flat or decline modestly, amortization of mortgage balances will bring down the lock-in effect and make it more palatable for potential home sellers to list their property despite having a low mortgage rate. In 2025 it is expected that the pace of house price appreciation to moderate from the levels seen in 2024, while still maintaining a positive trajectory. This positive house price house growth, coupled with increased home sales, is expected to drive purchase volumes higher than last year. However, the current rates could lead to higher refinance volumes. The increase in both purchase and refinance volumes are likely to boost total origination volumes in 2025, offering a promising outlook for this year. My personal business has picked up significantly following the election and employers like Vanderbilt Medical Center seem to still be in a growth mode bringing in new providers from throughout the country.

**Please reach out to me if you have any thoughts or questions about this issue.**

## Sam's Nibbles & Bits - Simple but Good Food to Make and Enjoy



### Best Ever Banana Bread

3 ripe bananas  
1 1/2 cups sugar  
2 large eggs  
1 teaspoon baking soda

1/2 cup butter softened  
2 cups of plain flour  
1/4 teaspoons salt  
1 cup chocolate chips

Preheat oven to 325°. Grease and flour a 9x5 inch loaf pan. Beat butter and sugar at medium speed until light and fluffy. Add eggs, one at a time beating just until blended after each addition. Combine flour, soda and salt. Add flour mixture to batter and mix just to combine. Add bananas mixing well – don't over mix. Spoon batter into loaf pan. Bake in a buttered loaf pan for 1 hour and 15 minutes. May need to cover with foil the last 15 minutes of baking. Cool. Slice and serve.

### Pork and Rice

1 medium green pepper, chopped  
2 tablespoons butter  
1 cup chicken broth  
1/4 teaspoon black pepper  
1 cup uncooked instant rice  
Lime wedges and cilantro (optional)

1 small onion, chopped  
1 can diced tomatoes, drained  
1/2 teaspoon salt  
1 3/4 cup cubed pork\*  
12 oz. shredded Mexican cheese

In a large skillet, sauté the green pepper and onion in butter until tender. Stir in tomatoes, broth, salt and pepper. Bring to a boil; stir in pork and rice. Transfer to a greased 2 qt. or 2 one quart baking dishes, topping each casserole with shredded cheese. Cover and bake at 350° until rice is tender and liquid is absorbed, about 25-30 minutes. Stir before serving. If desired, serve with lime wedges and top with minced cilantro.

\*You can also find that Trader Joe's has pre-cooked pork roast that works perfectly in this dish. We ate each one quart dish for 2 different meals. Add a salad and some crisp French baguette (warmed) and you have a wonderful meal.

**Please share with me your best recipes—  
they just might be published in the next newsletter.**