

Room to Grow...



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Tentative Market Following Election

Historically, home sales temporarily slow following a presidential election. Potential home buyers become a bit nervous about making a decision as significant as a home purchase during election time. It's normal around this time that home sales are slow. I have often said that the worst times to be selling a home are:

1. Near the holiday season.
2. In the heat of the summer.
3. In an election year.
4. When mortgage interest rates are "high."

If you are a buyer, don't be surprised if the number of new homes coming on the market slows to a trickle for a short time. It's equally possible that homeowners who've considered selling want to wait and see how the election may change things. The fact that elections take place in November doesn't help the situation much either. After all, spring and summer typically bring a rush of home buyers anxious to move before the beginning of a new school year or get settled before the holidays. A natural break in the shopping cycle could also help any lull in activity.

Data from the Department of Housing and Urban Development (HUD) and the National Association of Realtors (NAR) indicates that home sales have increased after 9 of the last 11 presidential elections. Since 1978, the only two times home sales did not increase the year following an election were in 1981 (Reagan) and 1989 (George H.W. Bush). It probably doesn't take an expert to tell you that these are not regular times. The COVID-19 pandemic threw a wrench into everything we thought and knew about real estate. Even if sales slow slightly, the rebound is likely to be quick.

Typically, election years do not disrupt home prices, and the market remains stable. That's especially true when inventory remains stubbornly low. Historical data indicates that home prices tend to increase year over year, including years following an election. In fact, according to NAR, home prices have risen every year after an election with the exception of 2008, during the housing market crash. Sellers concerned about their property values tanking can probably breathe easy.

However, being very candid—this election cycle felt more contentious than any I remember as an adult. Amongst many friends and publicly, it doesn't feel safe to say anything about candidates or the parties. Now that the election results are known there is typical anxiousness about any new administration. Many are awaiting to learn of new directions for the country and changes in government policy that might impact real estate and the housing market. Therefore, it may be a couple of months until business settles as anticipated economic conditions develop. All eyes will be on the Fed to see what impact, if any, potential changes in economic policy and programs bring. I do believe that America is still the land of opportunity and hope—not of angst, despair and nay saying.

While this election cycle seemed more tense and consequential than most recent cycles, I remain optimistic the housing market will remain stable. Regardless of political party I believe that we all love our country. And, with the votes counted, the dust will settle and as a country and a people we will decide to roll up our sleeves, put our differences aside and learn to work together, even with those we disagree politically. Our republic has always done this and we will continue the tradition. We are the strongest nation in the world continuing to be a beacon sitting on a hill for all to see providing for hope, equality, and inspiration.

Please give me your feedback, questions, or suggestions for future topics!



Sam's Insights

Fall Quotes to Embrace Change

- Fall has always been my favorite season. The time when everything bursts with its last beauty, as if nature had been saving up all year for the grand finale. ~Lauren DeStefano
- In every change, in every falling leaf, there is some pain, some beauty. And that's the way new leaves grow. ~Amit Ray
- Even if something is left undone, everyone must take time to sit still and watch the leaves turn. ~Elizabeth Lawrence
- And all at once summer collapsed into fall. ~Oscar Wilde
- I wonder if leaves feel lonely when they see their neighbors falling? ~John Muir
- Fallen leaves hide the path so quietly. ~Mahesh Hegde
- Love the trees until their leaves fall off, then encourage them to try again next year. ~Chad Sugg
- When the bold branches bid farewell to rainbow leaves—welcome wool sweaters. ~B Cybrill
- I would rather sit on a pumpkin and have it all to myself than be crowded on a velvet cushion. ~Henry David Thoreau
- It looked like the world was covered in a cobbler crust of brown sugar and cinnamon. ~Sarah Addison Allen
- I notice that Autumn is more the season of the soul than of nature. ~Friedrich Nietzsche.
- Do the best you can until you know better. Then when you know better, do better. ~Maya Angelou

Nashville / Davidson Housing Snapshot October 2024

- 768 homes were sold or pending—a 76% decrease from the previous month.
- Homes spent an average of 31 days on the market—a 22.5% increase from 2023.
- 18.6% of sellers cut prices in October—which was the same as last year.
- Days on the market was 31—a 22.5% increase from the previous year.
- List to closed days was 106—same as 2023
- Months Supply UP 39% over August 2023
- There is a three month supply of homes in Davidson County.

Thanksgiving is Approaching; Get Ready for Full Fall Weather



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Halloween has passed and our focus now shifts to Thanksgiving and “full fall.” Here are things to look-over and make sure your home is ready for the cooler holidays.

1. Replace floor protectors on chairs. Don't let dining chairs do damage to hardwood floors. Check their feet and add or replace floor-protecting pads if needed.
2. Check paths, stairs and railings for safety. Slips and falls on ice and snow can happen anywhere, but they're even more likely if the footing is uneven or a railing isn't sturdy. Take a walk around your home's exterior paying special attention to walkways, stairs and railings and make repairs as needed.
3. Show some kindness to feathered friends. Nonmigrating birds can use extra help when wild food becomes scarce and water sources freeze. Stock up now on birdseed so you can keep those feeders full and consider providing a water source as well.
4. Deep clean bathrooms—aim to schedule a deep cleaning of bathrooms so a quick surface wipe-down will be all you need to get things looking spotless again during the upcoming holidays.
5. Check bathtub caulk and repair if needed. While cleaning the bathroom, notice the condition of the caulk specifically around the tub and shower. Cracked or worn out caulk can allow water to seep into your home's framing. If you spot a problem area, get it replaced as soon as possible.
6. Inspect your home's exterior and then cover any gaps. Gaps around the exterior of your home that may be large enough for a mouse to enter—it doesn't take much space for these little critters to sneak in. Cover exterior vents with hardware cloth screen and attach door sweeps to the bottoms of exterior doors to stop furry creatures from squeezing in when the weather turns chilly.

Call, text or email me if you need any resources to help you with the items above.

Nashville Transit Plan Approved but what are the Next Steps?

The vote to approve Mayor O'Connell's transit plan won by a 2-to-1 margin in the November 5 election. Local sales tax on most purchases in Davidson County will rise by half a percentage point to 9.75%. The revenue will bring in \$150 million a year—dedicated to transit. Here is a quick summary of the proposed improvements:

- **Year 1**—Service improvements on WeGo Public Transit. Initial work to upgrade or build 86 miles of sidewalks, start installing cameras and fiber optics at some 600 intersections—two-thirds of total intersections with signals in Davidson County—to allow better timing and synchronization of traffic lights to improve flow of traffic.
- **Within 2 Years**—Expand hours and frequency of WeGo Public Transit. Sidewalk and traffic signal work continues, first “Complete Street” project finished (which means it involves updates for pedestrians, cyclists, drivers and transit users).
- **Within 5 Years**—More than 150 intersections will have modernized signals, about 25% of the total. The first “all-access corridors” begin high-frequency bus service: West End Avenue, Charlotte Pike and a downtown route between SoBro and WeGo's Elizabeth Duff Transit Center on Fifth Avenue North.
- **Within 10 Years**—60 miles of new or upgraded sidewalks are finished, about 70% of the total. Additional “all access-corridors” begin high-frequency bus service (Murfreesboro, Clarksville and Gallatin Pike), as well as service to the East Bank.
- **Within 15 years**—all 86 miles of sidewalk work is complete. Nearly all 600 intersections upgraded with new technology. Additional “all-access corridors” begin service: Dickerson Pike and Nolensville Pike.

Call, text or email Sam if you want more information on this topic.

Sam's Nibbles & Bits—Fall is in Full Swing...Make the Best of it with Food and Drink

Sharing more household favorites. Hope you enjoy these.



Bourbon Pumpkin Pie

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| 1 Store bought uncooked pie crust | 1 cup heavy cream |
| 1/3 cup sour cream | 2 large eggs |
| 3/4 cup sugar | 4 tablespoons bourbon |
| 1 teaspoon cinnamon | 1/2 teaspoon each, ground ginger and allspice |
| 1/4 teaspoon salt | |

Bake pie crust per package directions. Cool. Whisk together remaining ingredients and pour into cooled shell. Bake until the edge of filling is set—about 45 minutes. Filling will set more as it cools. Top slices with sweetened whipped cream.

Favorite Thanksgiving Cocktail

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| 2 ounces lime juice | 2 ounces Cointreau |
| 4 ounces Tequila | 6 ounces apple cider |

2 ounces simple syrup (made by steeping cinnamon sticks with equal parts sugar and water.)

Add lime juice, Cointreau, Tequila and apple cider to cocktail shaker. Shake. Then add simple syrup. Serve over ice.