

Room to Grow...

The One Constant is...Change

So much continues to happen in real estate. In addition to the settlement between the federal courts and the National Association of Realtors, technology and new models of buying and selling homes, the real estate industry continues to experience seismic shifts of how business is conducted. Some of the change was mandated by the courts, a large part of the change has to do with the technology available to assist both Sellers and Buyers. To draw a parallel, it doesn't seem that long ago that if you needed a household item, clothes, small appliance or an item of décor, one would get in a vehicle and drive to numerous storefronts to view the particular item. And, through personal networks or word of mouth, you might learn where you could find a particular item. Once your found said item you would trek to the location, hope it was in stock and made the purchase. Today, the first thought is to look on Amazon (once you've done online homework about best brands, ratings, recommendations, etc.) and then order the product with Amazon delivering it to your doorstep within hours or the next day. Our household has quickly adapted to the Amazon model for many items used on a regular basis. As a regular Publix shopper, I enjoy the convenience of having a store less than a half of mile from where we live. And it's easy for me to run down the street to get my groceries. Even there, more space within the store is being devoted to online ordering and pick-up near the front entrance – a quick grab and go to get one's groceries. Trader Joe's, is just around the corner from Publix, seems to be following the more traditional model of having available staff to answer questions and direct you to items within the store. There is not any online ordering nor personal shoppers to my observation.

How does this relate to real estate one might ask? It seems to me that even real estate has moved to newer models. Many still seem to prefer the traditional approach such as my firm offers. And it is the method that seems the most logical and trustworthy to me—but I admit my own bias. Still, there are developing platforms where buyers can shop for a home online and ultimately purchase a property remotely with little, if any, involvement from an experienced agent in the area. Most typically, in our area, real estate platforms are geared to Sellers whereby the seller makes their own photos and descriptions providing the information to be uploaded into online data resources. These listings make it clear there is no advice, counsel or expertise. All those matters are handled directly between the Seller and the potential Buyer.

Change is inevitable for all of us and real estate is not immune. While I want to remain open to new ways of doing work and earning a living while helping others relocate their residence, I am still trying to figure the best way forward. Technology is not our enemy in real estate and already we are using it to help our clients make better and more informed decisions. While different compensation models have developed and continue to evolve what seems more difficult for me to get my arms around is how someone can make the largest financial decision in their lives without having the knowledge, experience and expertise of someone who understands and is thoroughly versed in home buying and home selling. While I am committed to learn new tricks, some of the tried and true approaches that still work are necessary. And, in the end, whether a Buyer or a Seller, there will need to be someone locally that is aware of good business practices, marketing strategies, statistics, negotiation skills and plain ole years of tried and true ways to create a win-win scenario for individuals who are making a change of residence or location. Tell me your thoughts.

The photo above includes my son, Burton along with some of his children (my grands) Elliot, Easton and the newest addition Everly. Not pictured were Emerson, Ensley and Emalyn. Collectively known as "the 'E's!'"



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"Falling" Quotes

Insights About Fall & September

- *I used to love September, but now it just rhymes with remember.*
~Dominic Riccietello
- *Autumn is the antidote to stifling summer.*
~Terri Guillemets
- *Life starts all over again when it gets crisp in the fall.* ~F. Scott Fitzgerald
- *September tries its best to have us forget summer.* ~Bernard Williams
- *Wine is the divine juice of September.*
~Voltaire
- *All the months are crude experiments out of which the perfect September is made.*
~Virginia Wolf
- *Ah, September! You are the doorway to the season that awakens my soul.*
~Peggy Toney Horton
- *I love September, especially when we're in it.*
~Willie Stargell
- *Let's strive to be better in September!*
~Charmaine J. Forde
- *But the days grow short when you reach September!* ~Maxwell Anderson
- *It was a lovely afternoon—such an afternoon as only September can produce when summer has stolen back for one more day of dream and glamour.* ~L.M. Montgomery
- *We know that in September, we will wander through the warm winds of summer's wreckage. We will welcome summer's ghost.*
~Henry Rollins

August 2024 Market Update

New Listings	785
New Under Contract	505
Active Inventory	1,782
Under contract inventory	706
Total Inventory	2,487
Average Days on Market	28
List to Contract (days)	63
Average Sales Price	\$842,262
Months' Supply	4.9

Pets Drive Homebuying Decisions - Good News for Pets!!



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Real estate professionals are figuring out ways to highlight pet-friendly property features to entice consumers. There are more American households with pets than children and studies show that a home buyers' furry friend increasingly influences the type of home or remodeling project buyers choose. So, real estate pros need to be tuned in to the needs of their client's pets. "Whether selecting pet-friendly materials or incorporating built-in feeding stations and cozy nooks, homeowners are designing spaces that prioritize the needs of all family members, including pets" says Marine Sargsyan, an economist at Houzz, a home remodeling website. "This highlights the important role pets play in shaping how people invest in and customize their homes." Suzanne Weinstein, an associate broker with Caldwell Banker Warburg, recently featured an owner's black poodle, Xander, in listing photos for a one bedroom co-op in New York. The shot was taken unexpectedly when Xander jumped in front of the camera. Weinstein liked the photo so much that she chose it as the first listing image when marketing the home. "There's nobility to Xander that helps make the photo more memorable and helps the elegance and warmth of the home come across," Weinstein says. "buyers have shown a lot of interest in the apartment, and about half of them have even asked whether they'll get to meet Xander." Nearly 80% of consumers say that if they saw signs of a pet in a home, it wouldn't deter them from making an offer as long as there was no damage to the property, according to a survey by Quicken Loans earlier this year. Two in 10 people even said a pet-friendly home would make them want to increase their offer.

Personally, having moved from a home with a small, fenced backyard where our two Russell Terrier pups played to a third floor condo with limited outdoor space has been a small challenge. They are accustomed to the "Alexa prompts" telling us humans "Do the pups need to go out?" Once they hear Alexa they approach with tails wagging knowing only a short elevator trip will put them on the grass outside. **We have ALL learned to adapt.**

Housing Market - Filled with 'Wait and See' Homebuyers

Contract signings dropped to the lowest level on record last month trudging through a sluggish summer. The National Association of Realtors recently published Pending Home Sales Index, a forward looking indicator of home sales based on contract signings, dropped 5.5% and was down 8.5% compared to a year earlier. "A sales recovery did not occur in midsummer," says Lawrence Yun, NAR's Chief Economist who, I believe, is a brilliant diagnostician within the real estate industry. "The positive impact of job growth and higher inventory could not overcome affordability challenges and some degree of 'wait-and-see' related to the upcoming U.S. presidential election." Some prospective buyers are also waiting for mortgage rates to drop. Federal Reserve Chair Jerome Powell announced earlier that "the time has come for policy to adjust," a signal to the market that an interest rate cut is likely at the Fed's upcoming meeting. While the Fed's rate does not directly impact mortgage rates, it can have an influence, although economists say it's debatable how much.

Still some home buyers may wait until the fall to wait and see if any potential drop could improve housing affordability. Nirvan Ghosh, portfolio manager of The Palisades Group, says that the Fed could make at least four rate cuts before year-end, and that could then bring mortgage rates lower than their current mid 6% average. And home buyers are finding more choices as a greater number of listings hit the market: Inventory levels were up 20% in July compared to a year ago, according to NAR. In summary, many buyers are choosing to sit on the sidelines to get a better feel of the upcoming election and what, if any, the impact on mortgage rates. Time will tell as it always does.

Sam's Nibbles & Bits - The Middle of a Hot Summer = Easy & Good

An easy make ahead, no bake recipe is always a good option.

No-Bake Lemon Icebox Pie

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| 1 9" deep dish graham cracker crust | 8 oz. cream cheese, room temperature |
| 1 14 ounce can sweetened condensed milk | 1/2 cup fresh lemon juice |
| Zest of two lemons | 1 cup of whipping cream |
| 1 tablespoon confectioner's sugar | |

Place cream cheese into a mixing bowl and use an electric mixer to blend until smooth and creamy. Add the sweetened condensed milk, lemon juice and lemon zest and blend until all ingredients are fully incorporated and completely smooth. Pour the filling into the pre-made graham cracker crust, smooth the top and chill in the refrigerator for 2 hours to set. Whip cream until stiff; sweeten with confectioners' sugar. Spread cream on top of chilled filling. Chill until serving. Perfection!

Dirty Shirley Cocktail

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| 4 ounces Vodka | 2 ounces grenadine |
| Juice of one lime | 8 ounces chilled Sprite |
| 6 maraschino cherries | Fresh lime slices for garnish. |

Add ice to two cocktail glasses. Mix vodka, grenadine, lime juice. Divide among iced glasses. Top each with 4 ounces of Sprite. Add 3 cherries to each glass. Garnish with lime slices. This is a great light summertime cocktail. You might want to double the recipe for a longer libation celebration.

