

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

Sam's Special Points:

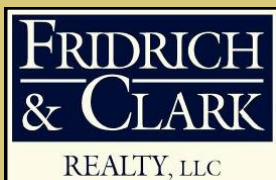
"When the sun is shining I can do anything; no mountain is too high, no trouble too difficult to overcome."

~Wilma Rudolph

Summer Maintenance Tips:

- Clean or replace filters and grills
- Replace furnace filters, clean return air grills and kitchen hood vents and the outdoor grill
- Have your roof inspected. If your roof is more than 10 years old, it's especially time to have it checked for damage
- Adjust doors and tighten loose handles. Temperatures and humidity influence the functionality of doors and handles
- Check your landscape. Make sure trees and shrubbery are not rubbing or toughing the roof or sides of your house, because they could cause damage during a storm
- Do an exterior visual inspection. Look for any issues needed to correct before fall season
- Inspect gutters and downspouts. Make sure they are clear of debris, secure and drain properly. Gutter guards or screens help to keep debris out.

As many of you know, we live in the community of Sugartree on Woodmont Boulevard. A resident & prominent music composer lives in our area and for several years has arranged to have an event on our Jamestown Park Square with some local musicians. Additionally, there was a food truck and a crowd of about 100. By evening's end, both adults and children were literally dancing in 'our' streets!



Room to Grow...



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A "Recession" Doesn't Necessarily Mean a Housing Crisis

Inflation is higher, the economy seems to be contracting ever so slightly and the stock market is volatile as forecasts vary about whether the economy will continue a downward trend or change course. Whether we are in a recession or not, our pocketbooks may feel a lot lighter. In our household, our investment savings account has taken some hits, but according to economist there may be a silver lining. Apparently, a broader economic slowdown does not necessarily mean the housing market will suffer, some experts say, it might be better to share some observations.

The last real recession in the US, other than the short, sharp one caused by Covid-19 lockdowns, was caused by the housing market crash. Home prices peaked in 2006, the financial markets seized up in 2008 and the US endured a long, painful downturn that technically ended in 2009, but seemed to drag on longer. Things are different now, and current conditions in the housing market suggest activity there can keep on chugging.

One of the biggest reasons things are different now is the sheer lack of housing supply, which hit record lows earlier this year. By some estimates the housing crash of 2008 left the county with a shortfall of nearly 4 million homes as homebuilding companies went out of business and distressed properties fell into disrepair. While many Americans have been able to become first-time homebuyers, (helped one such person close last month), there is still not enough supply to keep up with all the demand out there, largely from Millennial and Gen-7 generations. The supply-demand imbalance means that nearly any time a home is listed for sale, there will be competition for it. This keeps housing activity churning regardless of higher interest rates and home prices that have climbed to new levels every month this year.

Another key difference between the current market compared to 2008 is that mortgage underwriting practices are different. During the subprime bubble, people were encouraged to take out mortgages they could not pay off and did not need documentation (remember 'stated income' loans?) that they could afford it. Over the past decade, new regulations require mortgage applicants to demonstrate they can pay back the loan. I recall saying "if you could fog a mirror" in 2008 a mortgage lender would lend you money.

While there is still plenty of debate over whether the US is actually in a recession, few people dispute that we are definitely in an economic slowdown. I, like others, feel like my personal business hit a speed bump in the late spring to early summer. Then I listed a smaller home in the Nations area and had five offers on it. The home went under contract approximately 10% over list price with no (yes that's NO) contingencies. My seller was allowed to decide closing date and possession date. Up until the middle of June I've heard countless stories of homes selling for up to \$200,000 over list price. I've not heard much of that since the end of July.

The age-old question of "Is now the time to buy or sell a home?" is very case specific. It depends on your individual circumstances (job change, family growth, commuting demands, school districts, etc.) It is no longer a one size fits all approach. But each situation has to be evaluated on its own merits and individual circumstances. My job is to give you the value of my insights, including my feel of the pulse of the market and try to help clients decide what is best for their particular circumstances. In some cases, I've even advised clients "I don't think you should buy this home because (insert valid fact driven circumstance). In doing so, I believe I am doing what is in the best interest of my clients.

I learned years ago my real job is to give my clients the benefit of my advice and experience even when such advice does not lead to a closing. I want my clients to trust me and to be life-long clients rather than just closing another deal. I believe that pays real dividends in the end.

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



Sam's Latest Hits and Tips

Summer is the time for "no fuss" meals and for using the outdoor grill. Here is a great recipe.

Grilled Salmon in Foil

1 one pound boneless salmon filet	1 tablespoon honey
1 teaspoon salt	1 teaspoon lemon zest
6 garlic cloves, finely chopped	4 tablespoons of butter, softened
2 tablespoons fresh dill, chopped	4 tablespoons lemon juice

Prepare grill. Whisk honey, salt and zest in a small bowl. Add garlic, the butter and the dill. Place salmon in a pouch of heavy duty aluminum foil that has been sprayed with Pam. Top fish with the butter mixture. Sprinkle lemon juice on top of the butter mixture. Seal foil pouch. Grill for 16-20 minutes. Open packet and lift salmon out. Slice salmon into two filets. Place on plate and drizzle each piece with drippings from the foil pouch. Place one pat of butter on top of each filet. Serve immediately.

Cucumber Gin Cocktail

1 English cucumber	1 fresh lime
2 teaspoons of sugar	4 lemon wheel
4 ounces of gin	1 ounce of fresh lime juice

Using vegetable peeler, shave 4" long thin ribbons from cucumber; set aside. Cut a 4" piece from remaining cucumber and coarsely chop. Muddle lime, sugar and lemon slices in cocktail shaker. Add gin and lime juice. Fill shaker with ice and shake until shaker appears frosty. Strain into two Tom Collins glasses and top off with club soda. Garnish with cucumber ribbons and remaining lemon slices.

www.SamColemanHomes.com



SAM COLEMAN,
BROKER, GRI/CRS

Welcome to Sam Coleman's newsletter

Room to Grow...

Fridrich & Clark Realty, LLC
3825 Bedford Avenue, Suite 102
Nashville, TN 37215

Cell: 615.210.6057
Fax: 615.327.3248

slc.samcoleman@gmail.com



Current Profile of Buyers in Metro Nashville

It is always interesting to do a little research to determine general information about homebuyers in our general marketplace. Fortunately, the National Association of Realtors has a whole cadre of individuals who crunch the numbers to keep our membership informed about the profiles of both buyers and sellers. I thought it would be helpful to share this information with readers to gain greater insight into the real estate market in Middle Tennessee in general. Here are some of those statistics.

Age of average homebuyer:	39 years old
Average income:	\$92,691
Percent of homebuyers less than 45 years old:	60.4%
Ethnicity of homebuyers:	87.6% white, 8.2% African American, 2.7% Asian
Migrations status of buyer:	16.6% moved from a different state, 53.1% moved within TN
Familial status:	55.5% couple w/one child. 5.2% Mother w/one child, Single female 9.9%, Single male 17.1%
Income:	21% less than \$50K; 38% \$50K-\$100K; 17% \$100K-\$150K; 10% \$150K-\$200K; 12% \$220K-\$500K
Education:	15% less than high school, 12.4% high school graduate, 28.1% some college, 34.3% Bachelor degree

Call Sam @615-210-6057 because I would enjoy hearing your thoughts and observations!