

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

# Room to Grow...



## Sam's Special Points:

- The state with the largest coastline is Alaska.
- England is smaller than New England.
- Tennessee was known as Franklin prior to 1796.
- There are no natural lakes in Ohio - they are all man-made.
- By design 1 mile out of every 5 miles of interstate is very straight to be used in time of war or emergency as a landing strip.
- Travelers to La Paz, Bolivia often get sick immediately upon arrival. It is 11,900 feet above sea level frequently affecting those with respiratory or heart problems.
- If the Nile River were stretched across the United States it would almost run the distance from New York City to Los Angeles.
- There more telephones than people in Washington, D.C.
- Right handed people live on average ten more years than left handed people.
- Dogs and cats consume almost \$7 billion worth of pet food a year.
- Send me your thoughts about any questions or topics you'd like covered in the next issue.

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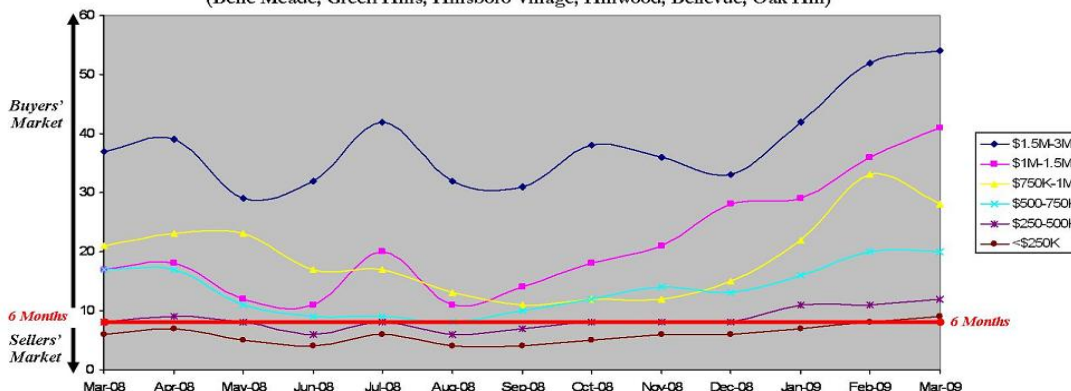
*Check it out - [www.SamColemanHomes.com](http://www.SamColemanHomes.com)*

Knowing the internet continues to have an impact throughout the world, a recent survey by the National Association of Realtors indicates over 87% of home Buyers utilize the internet at the start of their search process. Most Buyers search more for than 2 months prior to contacting a Realtor for assistance. I have just completed my own website renovation and wanted you to be the first to know about it. My intent was to make it informative, easy to use and current. So [www.SamColemanHomes.com](http://www.SamColemanHomes.com) is available to my clients as an information source and I also hope you will find it useful enough that you will recommend it to others. Early next month I will begin blogging so you can keep up with the latest happenings in Real Estate at the National and local level. In addition to my own site Fridrich & Clark will be unveiling their new site by the end of May. The purpose of both sites is to have readily available information for clients. On my personal site you will see links for schools, colleges, neighborhoods and governmental sites. By doing this clients and potential clients will have access to relevant information in one place that anyone would need about the Real Estate process and procedures. Please visit my site today and give me your reaction - there is a link to contact me by email. Unless it works for you, my reader, it is not working for me and that is not good for either of us.

## Nashville Market remains Static at Best

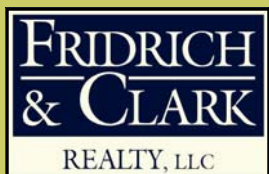
### Real Estate Market Trends - Area 2

(Belle Meade, Green Hills, Hillsboro Village, Hillwood, Bellevue, Oak Hill)



The National Association of Realtors states that 6 months of inventory is considered a balanced market – Over 6 months is a Buyer's market, under 6 months is a Seller's market. Months of inventory is based upon the number of properties presently for sale divided by the number of properties sold per month during the previous 12 months. Please contact Sam if you have questions about this data and today's market conditions.

During the first quarter of 2009, more homes in Area 2 were put on the market than were sold regardless of price ranges. This increase in housing inventory and lack of sales has caused the absorption rate to slightly increase. The data, displayed above, demonstrates the more expensive homes suffer the most - particularly those at the top of the market. Conversely lower priced homes continue to be at a balanced rate of absorption. I anticipate homes at the lower price ranges will shift more quickly to a Seller's market due to the \$8000 tax credit to first time home buyers. This reinforces why I have seen multiple offer situations presented on homes of \$150-\$250,000 range.



## *Has the Market Bottomed?*

*Has the market bottomed out? Will prices continue to decline? Should I buy now or wait?*

These are the biggest questions on the minds of my clients and other prospective buyers of Real Estate. These are the daunting questions or simple ones, depending on how you look at the situation and based on your understanding of the market. The best way to answer these questions is to consider the issue of value. While sales prices have dropped over the last 12 months it does appear our local market is reaching some stability. There are some great values in the Nashville market both for condos and homes. I have personally seen some condos offer great value to a prospective Buyer with the sales price currently less than the same or similar unit sales price 2 or 3 years ago.

Once "we" decide there is consensus that we have found the bottom, stabilization will have been underway for some time and the best bargains will already be gone. If you can find that sweet spot where the price of a property aligns with historic trends, I am confident you cannot go wrong.

Contact Sam at [samcoleman@comcast.net](mailto:samcoleman@comcast.net) or call 615-210-6057 if you have any questions or observations.

**NEW!**  
[samcolemanhomes.com](http://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  
Green Hills  
Nashville, TN 37215

Cell Phone: 615.210.6057  
Fax: 615.327.3248  
[samcoleman@comcast.net](mailto:samcoleman@comcast.net)



### *Buyers get into a Negotiating Position - Sellers just get real*

Bridging the price gap between Buyers and Sellers can be a challenge in today's market. Many Sellers have a hard time accepting their home has lost value and often expect to sell for more than Buyers are willing to pay. To back this up, a recent survey found 60% of homeowners believe the price recommended by their Realtor was too low. About 45% think the price should be 20-30% higher while 15% believe their home should be priced 30% higher. Meanwhile, 20% of homebuyers say the homes they are considering are overpriced by up to 10%, 30% say prices are 10-20% too high and 5% say homes are priced over 20% greater than they should be. Only 20% of those buying homes believe homes are priced fairly.

In general, homeowners know that prices have fallen, but somehow it doesn't apply to them because they have upgrades & amenities which sets their home apart from the others. Sellers need to realize that overpricing homes does nothing - no showings, no offers. Nothing.

Contact Sam Coleman 615.210.6057 to let me know what you are thinking about the market.

[www.samcolemanhomes.com](http://www.samcolemanhomes.com) or [samcoleman@comcast.net](mailto:samcoleman@comcast.net)