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3BR, 2BA; \$243,000



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700 Church Street, #303
1BR, 1 BA; \$162,900



318 Normandy Circle
2BR, 2.5BA; \$224,900



1206 Paris Avenue
3 BR, 3 BA; \$410,000

Special points of interest:

- June Nashville home sales increased 15.5% from last year (pg. 2)
- Sales of newly-built homes rose 23.6% in June (pg. 2)
- How to recognize a sellers market (pg. 5)

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Recent News

Greater Nashville Association of Realtors: Current Press Release

June Marks Nine Consecutive Months of Increased Home Sales

There were 2,416 homes sold in the month of June, according to figures provided by the Greater Nashville Association of REALTORS®. That figure is up 15.5 percent compared to the 2,091 closings reported for June 2009.

To read the complete article, click here:

<http://gnar.org/mlsrelease.htm>



For the month of June, home sales increased 15.5% from a year earlier in Nashville.

National Association of Home Builders

New-Home Sales Bounce Back from Record Low in June

Coming off an historic low in May, sales of newly built, single-family homes rose 23.6 percent to a seasonally adjusted annual rate of 330,000 units in June, according to U.S. Commerce Department data released today.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=0&newsID=11081

Single-Family Housing Starts Virtually Unchanged in June

Single-family housing starts were virtually unchanged from the previous month at a seasonally adjusted annual rate of 454,000 units in June, according to newly released figures by the U.S. Commerce Department. Meanwhile, a 21.5 percent decline on the more volatile multifamily side weighed down the overall housing production number, which fell 5 percent to a 549,000-unit rate.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=0&newsID=11079

Builder Confidence Declines in July

Builder confidence in the market for newly built, single-family homes declined for a second consecutive month in July to its lowest level since April of 2009, according to the National Association of Home Builders/Wells Fargo Housing Market Index (HMI) released today. The HMI fell two points from a downwardly revised number in the previous month to 14 for July.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=0&newsID=11078



Sales of newly-built homes rose by 23.6% in June.

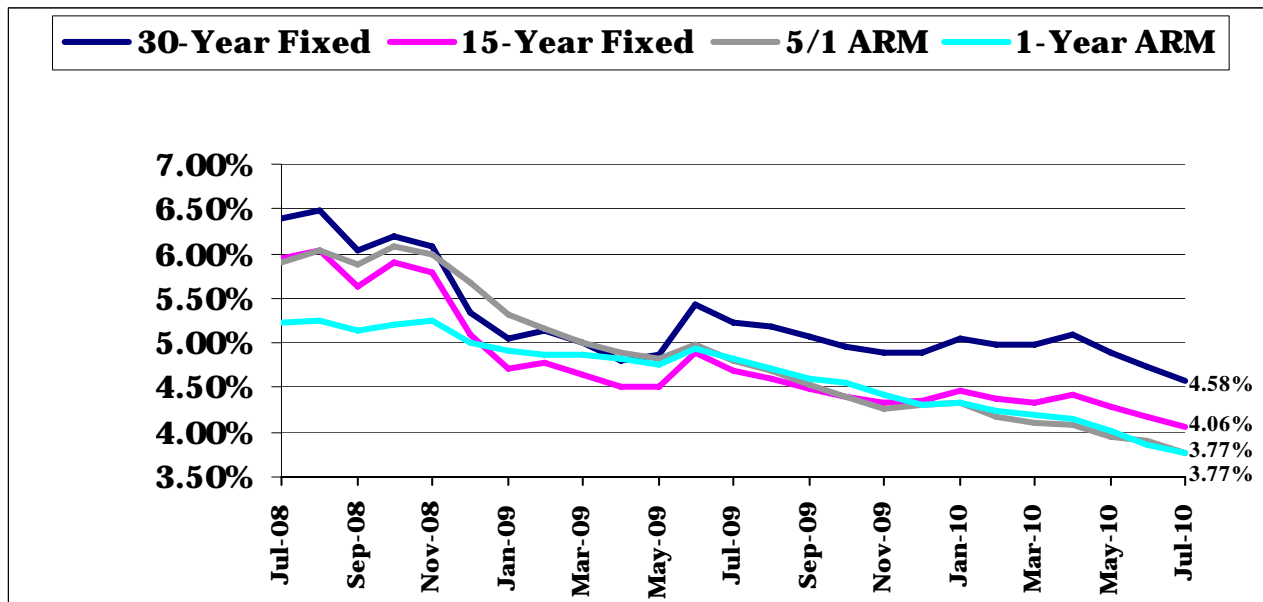


Current National Mortgage Rates

<u>Loan Type</u>	<u>Week Ending</u> 22-Jul	<u>Week Ending</u> 15-Jul
30-Year Fixed	4.56%	4.57%
15-Year Fixed	4.03%	4.06%
5/1 ARM	3.79%	3.85%
1-Year ARM	3.70%	3.74%

Source: Freddie Mac Weekly Primary Mortgage Market Survey (PMMS)

National Monthly Average Mortgage Rates



Source: Freddie Mac Weekly Primary Mortgage Market Survey (PMMS) Monthly Average Values



2009 and YTD 2010 Middle Tennessee Home Sales Statistics

Single Family Homes (If your neighborhood is not listed or you would like a detailed analysis, contact us for a free market analysis)

	Belle Meade		Belmont		Oak Hill		Forest Hills	
	2009	2010	2009	2010	2009	2010	2009	2010
# of Homes Sold:	40	30	65	44	31	17	26	12
Average Days On Market:	86	93	80	77	94	95	120	65
Average List Price:	\$1,008,648	\$866,533	\$441,138	\$446,502	\$538,335	\$512,064	\$859,265	\$735,870
Average Sales Price:	\$916,314	\$795,941	\$420,551	\$430,825	\$498,737	\$483,979	\$792,326	\$694,083
Sales Price to List Price Ratio:	90.8%	91.9%	95.3%	96.5%	92.6%	94.5%	92.2%	94.3%
Lowest Sales Price:	\$310,000	\$310,000	\$152,500	\$182,500	\$309,000	\$261,000	\$245,000	\$280,000
Highest Sales Price:	\$2,775,000	\$1,750,000	\$1,175,000	\$800,000	\$1,425,000	\$1,208,750	\$2,100,000	\$2,115,000

	West Meade		Brentwood (Williamson)		Brentwood (Davidson)		Crieve Hall	
	2009	2010	2009	2010	2009	2010	2009	2010
# of Homes Sold:	63	31	483	353	146	79	92	45
Average Days On Market:	89	122	101	93	90	76	69	78
Average List Price:	\$388,017	\$518,114	\$682,309	\$598,107	\$352,834	\$299,299	\$244,339	\$239,346
Average Sales Price:	\$365,010	\$481,287	\$634,240	\$569,820	\$334,983	\$289,846	\$234,871	\$231,178
Sales Price to List Price Ratio:	94.1%	92.9%	93.0%	95.3%	94.9%	96.8%	96.1%	96.6%
Lowest Sales Price:	\$189,900	\$168,000	\$140,500	\$125,000	\$139,900	\$140,500	\$116,000	\$140,000
Highest Sales Price:	\$1,620,000	\$1,650,000	\$5,000,000	\$2,900,000	\$2,095,000	\$815,000	\$336,000	\$540,000

	Green Hills		Hillsboro / West End		Sylvan Park		Waverly / 12th Ave. S.	
	2009	2010	2009	2010	2009	2010	2009	2010
# of Homes Sold:	115	59	32	23	79	38	38	23
Average Days On Market:	106	92	63	56	87	80	65	93
Average List Price:	\$599,081	\$527,183	\$481,427	\$425,782	\$288,056	\$328,126	\$321,629	\$346,942
Average Sales Price:	\$565,990	\$503,120	\$458,055	\$412,419	\$275,851	\$315,829	\$311,366	\$335,043
Sales Price to List Price Ratio:	94.5%	95.4%	95.1%	96.9%	95.8%	96.3%	96.8%	96.6%
Lowest Sales Price:	\$200,000	\$221,500	\$205,000	\$194,000	\$142,000	\$140,000	\$110,000	\$184,500
Highest Sales Price:	\$1,825,000	\$1,435,000	\$1,125,000	\$985,000	\$519,000	\$580,000	\$530,000	\$645,000

Condominiums by Zip Code

	37212		37215		37203		37209	
	2009	2010	2009	2010	2009	2010*	2009	2010
# of Condos Sold:	103	62	152	75	173	171	74	37
Average Days On Market:	82	66	95	86	56	41	108	94
Average List Price:	\$274,000	\$274,129	\$214,456	\$220,084	\$292,928	\$308,913	\$192,205	\$181,058
Average Sales Price:	\$256,899	\$259,514	\$202,931	\$209,541	\$278,397	\$270,842	\$188,103	\$177,701
Sales Price to List Price Ratio:	93.8%	94.7%	94.6%	95.2%	95.0%	87.7%	97.9%	98.1%
Lowest Sales Price:	\$87,500	\$90,000	\$76,500	\$90,189	\$94,000	\$90,000	\$21,000	\$36,500
Highest Sales Price:	\$1,199,500	\$1,025,000	\$915,000	\$600,000	\$1,226,717	\$1,500,000	\$315,000	\$248,000

Source: Middle Tennessee Regional Multiple Listing Service website. Home sales statistics for 2010 are through July 26, 2010.

* 2010 sales statistics appear skewed due to large number of sales reported in January showing zero days on market at ICON, Velocity in the Gulch, and The West End developments.

Information is believed to be accurate but is not guaranteed due to the lack of exact boundary parameters between neighborhoods. Neighborhoods often include adjacent areas (e.g. Belle Meade Highlands).

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Hot Topic

How to Recognize a Sellers Market

As a homeowner, and a prospective seller, you may be wondering if now is a good time to put your home on the market. But how can you tell if the market is in your favor at this time? Will you lose money or make money? Is it a "sellers market"?

These are all very important questions. And the answer is in the market statistics.

As a seller, one of the first things you must evaluate is the desirability of your location. Market conditions are extremely localized statistics. While the national economy and housing market tie every area of the country together to a certain degree, markets and their conditions range widely from state to state, community to community, and even neighborhood to neighborhood within a community.

You must ask yourself, and your real estate agent, "Is my neighborhood up and coming or has it already come and gone?" If you live in a neighborhood that is highly desired due to its school system, local amenities, or even status and prestige, then you may find yourself in a continual sellers market, where you will always be in the advantage.

A great place to start your research is the National Association of Realtors's website, realtor.org. They offer monthly quarterly and monthly studies by region, that include such things as existing and pending home sales.

For a more local view, look at the most recent sales in your surrounding area. How much are homes selling for? And how does your home compare in both size, location, upgrades, and condition?

Unfortunately, an issue completely out of your control can have a direct effect on your ability to sell your home, and for a good profit.

Foreclosures in your neighborhood affect your home's value. This isn't fair, but it is how the market works. Buyers look for the best home for their dollar. If they are able to buy a home on your street for a foreclosure price, then suddenly your asking price must decrease in order to compete. Be sure to ask your agent for tips on how to make your home stand out again to buyers, despite this issue.

Another stat you should be aware of is "days on market." This means how long it takes a home to sell from the time it hits the market. In general terms, anything less than 6 months is considered a sellers market. If the average time is longer than 6 months, then the market is in favor of buyers. This should be a consideration for when you look to buy your next home. Unless you are prepared to carry two mortgages, you will want to make sure your current home has sold before looking for the next.

How is the local job market faring in your city? If you live in a town that has a healthy economy, then chances are you live in a sellers market. People who have steady jobs are more inclined to look to buy. The bigger the unemployment figures, then fewer buyers on the market.

Another consideration is "appreciation." In a healthy market, a home should increase in value each year. Many of the areas of the country, however, experienced a "bubble burst" after seeing years of record appreciation rates. Two major areas of uncontrolled appreciation were Florida and California. Homes bought during the bubble may very well be worth less now than their owner owes.

Source: RealtyTimes.com