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- October Nashville home sales increase by 15.6% from last year (pg. 2)
- New-home sales rise 5.7% in September (pg. 2)
- U.S. Foreclosure Activity Hit 7-Month High (pg. 5)

Two Brentwood Beauties



www.9615mitchellplace.com
Also available for lease



9615 Mitchell Place
4 BR, 4 Full BA; \$875,000



5,584 sq. ft. in Brentwood's Magnolia Vale



Master suite with sitting area and hardwoods



Den with fireplace off the kitchen area



Back deck extends the full length of the home



www.1116omandrive.com



1116 Oman Drive
4BR, 3.5BA; \$859,900



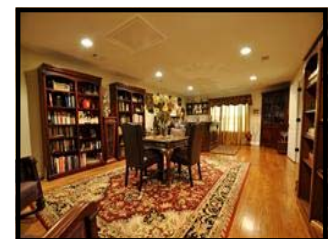
4,529 sq. ft. in Granny White Neighbors



Beautiful open floorplan and stone wall fireplace



Serene setting yet minutes to all of Nashville



2nd floor recreation room

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Recent News

Nashville Sales

Greater Nashville Home Sales Increase For Fourth Consecutive Month

There were 1,728 home closings reported for the month of October, according to figures provided by the Greater Nashville Association of REALTORS®. This figure is up 15.6 percent from the 1,495 closings reported for the same period last year.

To read the complete article, click here:

http://www.gnar.org/current_press_release



For the month of October, home sales increased by 15.6% from a year earlier in Nashville.

National Association of Home Builders

New-Home Sales Rise 5.7 Percent in September

Sales of newly built, single-family homes rose 5.7 percent to a seasonally adjusted annual rate of 313,000 units in September, according to newly released data from the U.S. Commerce Department. This marks the fastest pace of new-home sales in the past five months.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=148&newsID=13807



Have a real estate question? Do you know someone that needs our advice? Call John at (615) 473-2632 or Ben at (615) 483-3138. We are here to help with all of your real estate needs!

Improving Markets Index Expands to 30 Metros in November

The number of improving housing markets continued to expand for a third consecutive month in November, rising from 23 to 30 on the latest National Association of Home Builders/First American Improving Markets Index (IMI), released today. The list dropped two metros and added nine new ones – Cheyenne, Wyo.; Corpus Christi, Tex.; Davenport, Iowa.; Fort Collins, Colo.; Hinesville, Ga.; Lima, Ohio; Monroe, La.; Tyler, Tex.; and Williamsport, Pa.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=148&newsID=13925

Remodeling Activity Remains Slow Under Current Economic Conditions

The current state of the national economy continues to affect the remodeling industry, according to the latest National Association of Home Builders' (NAHB) Remodeling Market Index (RMI). The index dropped to 41.7 in the third quarter from 43.9 in the second quarter, after having reached a four-year high of 46.5 in the first quarter. An RMI below 50 indicates that more remodelers report that market activity is declining than report that it is increasing.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=148&newsID=13812

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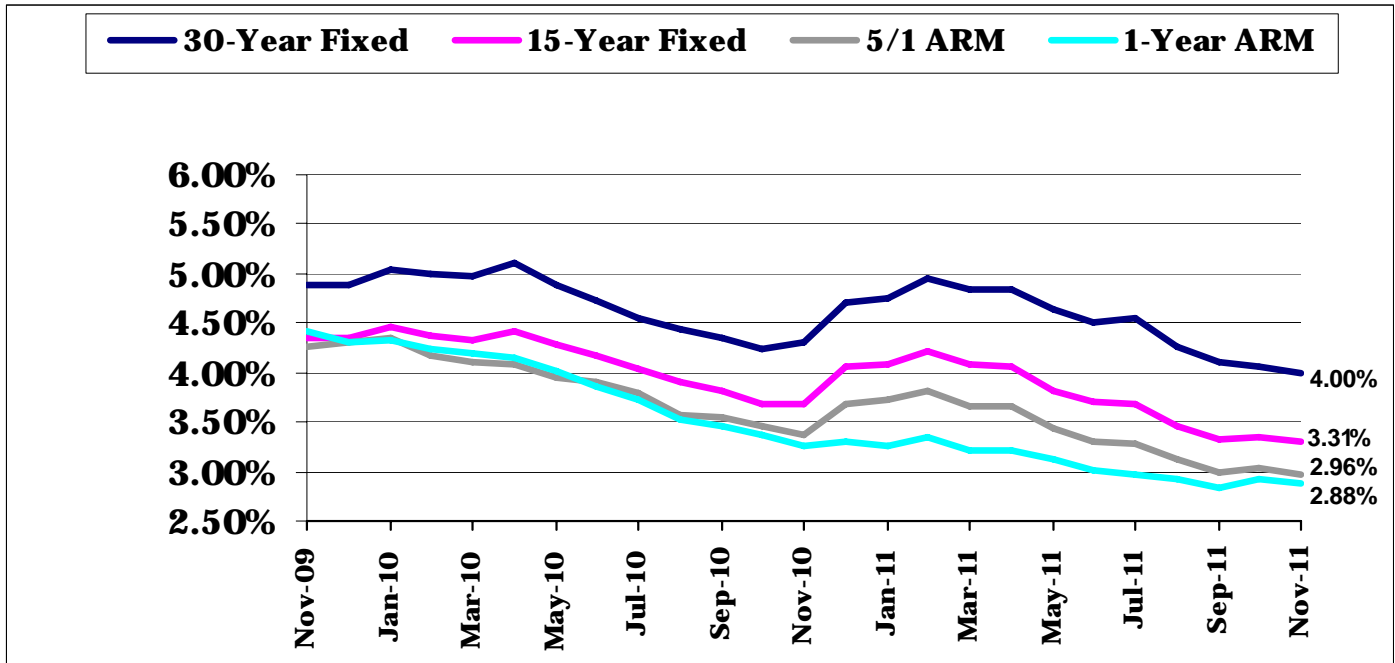


Current National Mortgage Rates

<u>Loan Type</u>	<u>Week Ending</u> <u>4-Nov</u>	<u>Week Ending</u> <u>28-Oct</u>
30-Year Fixed	4.00%	4.10%
15-Year Fixed	3.31%	3.38%
5/1 ARM	2.96%	3.08%
1-Year ARM	2.88%	2.90%

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



2010 and YTD 2011 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	
	2010	2011	2010	2011	2010	2011	2010	2011
# of Homes Sold:	50	46	66	56	32	39	29	26
Average Days On Market:	84	104	81	65	98	121	100	142
Average List Price:	\$902,326	\$1,123,058	\$461,475	\$450,082	\$498,640	\$670,637	\$791,963	\$701,761
Average Sales Price:	\$828,723	\$1,035,341	\$444,631	\$429,432	\$468,582	\$606,789	\$724,928	\$643,628
Sales Price to List Price Ratio:	91.8%	92.2%	96.3%	95.4%	94.0%	90.5%	91.5%	91.7%
Lowest Sales Price:	\$310,000	\$330,000	\$182,500	\$193,000	\$186,000	\$185,000	\$150,000	\$150,000
Highest Sales Price:	\$1,750,000	\$3,250,000	\$935,000	\$960,000	\$1,208,750	\$2,599,750	\$3,035,000	\$1,585,000

	West Meade		Brentwood (Williamson)		Brentwood (Davidson)		Crieve Hall	
	2010	2011	2010	2011	2010	2011	2010	2011
# of Homes Sold:	65	70	601	560	154	143	71	94
Average Days On Market:	97	102	94	96	88	88	75	84
Average List Price:	\$450,299	\$375,532	\$611,596	\$608,401	\$322,959	\$321,207	\$241,912	\$223,306
Average Sales Price:	\$421,446	\$351,709	\$582,020	\$581,974	\$310,411	\$306,850	\$232,687	\$215,885
Sales Price to List Price Ratio:	93.6%	93.7%	95.2%	95.7%	96.1%	95.5%	96.2%	96.7%
Lowest Sales Price:	\$168,000	\$132,300	\$125,000	\$70,000	\$130,000	\$85,000	\$115,000	\$119,000
Highest Sales Price:	\$1,650,000	\$1,700,000	\$2,900,000	\$2,700,000	\$1,200,000	\$1,950,000	\$540,000	\$377,000

	Green Hills		Hillsboro / West End		Sylvan Park		Waverly / 12 South	
	2010	2011	2010	2011	2010	2011	2010	2011
# of Homes Sold:	102	105	39	36	67	66	49	54
Average Days On Market:	96	99	63	81	85	99	86	87
Average List Price:	\$524,463	\$571,282	\$409,433	\$406,060	\$324,830	\$319,596	\$351,340	\$395,742
Average Sales Price:	\$494,370	\$538,723	\$393,607	\$391,524	\$311,517	\$308,883	\$339,792	\$385,243
Sales Price to List Price Ratio:	94.3%	94.3%	96.1%	96.4%	95.9%	96.6%	96.7%	97.3%
Lowest Sales Price:	\$212,000	\$233,400	\$164,000	\$186,000	\$104,000	\$130,000	\$179,000	\$180,100
Highest Sales Price:	\$1,435,000	\$2,500,000	\$985,000	\$1,030,000	\$580,000	\$610,000	\$645,000	\$629,700

Condominiums by Zip Code

	37212		37215		37203		37209	
	2010	2011	2010	2011	2010 *	2011 *	2010	2011
# of Homes Sold:	95	71	120	94	236	181	56	56
Average Days On Market:	76	94	92	105	49	71	89	92
Average List Price:	\$280,643	\$243,051	\$214,879	\$267,546	\$308,222	\$300,551	\$184,698	\$180,459
Average Sales Price:	\$266,017	\$229,275	\$204,811	\$254,071	\$277,675	\$291,837	\$182,978	\$173,944
Sales Price to List Price Ratio:	94.8%	94.3%	95.3%	95.0%	90.1%	97.1%	99.1%	96.4%
Lowest Sales Price:	\$90,000	\$80,000	\$82,750	\$96,500	\$90,000	\$93,000	\$32,000	\$19,000
Highest Sales Price:	\$1,025,000	\$825,000	\$600,000	\$2,150,000	\$1,500,000	\$1,180,000	\$301,250	\$440,000

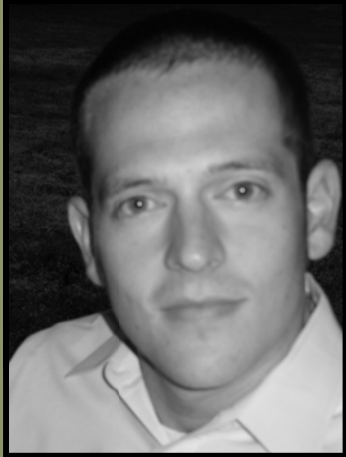
Source: Middle Tennessee Regional Multiple Listing Service website. Home sales statistics for 2011 are through November 10, 2011.

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).

* 2010 and 2011 days on market statistics for the 37203 zip code appear skewed due to sales reported showing 0 days on market at ICON, Velocity in the Gulch, and The West End developments.

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Hot Topic

U.S. Foreclosure Activity Hit 7-Month High in October

More U.S. homes entered the foreclosure process in October than in the previous month, with Florida, Pennsylvania and Indiana registering among the largest monthly increases, new data show.

Some 77,733 properties received an initial default notice last month, up 10 percent from September, foreclosure listing firm RealtyTrac Inc. said Thursday.

The number of homes scheduled to be auctioned or repossessed by lenders also posted monthly increases.

All told, notices of default, scheduled auctions and bank repossessions — warnings that can eventually lead to a home being lost to foreclosure — hit a seven-month high in October.

The numbers are further evidence foreclosure activity is picking up.

The activity slowed a year ago after problems surfaced with the way many lenders were handling foreclosure documentation, namely shoddy mortgage paperwork comprising several shortcuts known collectively as robo-signing. Many of the nation's largest banks reacted by temporarily ceasing all foreclosures, re-filing previously filed foreclosure cases and revisiting pending cases to prevent errors.

But banks appear to be moving past those problems now and starting to tackle a swelling backlog of homes with mortgages that have gone unpaid — something that lenders are seeing more of as the economy struggles and unemployment remains high.

The rate that homeowners were 60 or more days late on their mortgage payment rose in the June-to-September period for the first time since the last three months of 2009, according to TransUnion.

The credit reporting agency said 5.88 percent of homeowners missed two or more payments, an early sign of possible foreclosure. That was up from 5.82 percent in the second quarter of 2011.

The number of U.S. homeowners underwater on their mortgage, or owe more than their homes are worth, represent another potential source of trouble for lenders.

As of June 30, some 22.5 percent of all U.S. homes had a mortgage that was under water, according to CoreLogic. That's 10.9 million properties. Another 2.4 million borrowers had less than 5 percent equity in their home, the firm said.

Industry experts say a housing market turnaround isn't likely to occur as long as there remains a glut of potential foreclosures hovering over the market, so Octo-

ber's increase in foreclosure activity means a potentially faster revival for housing.

"We all know that there is an underlying amount of properties that need to go into foreclosure and the sooner we clear that the sooner we can get housing to a normal level," said RealtyTrac CEO James Saccacio.

In some states, the number of homeowners put on notice by banks for missing payments far exceeded the national average for October.

Florida posted a 28 percent jump in October from September in homes receiving an initial default notice. Pennsylvania saw a 50 percent increase and Indiana registered a 61 percent gain, according to RealtyTrac.

In some cases, though, government intervention is slowing lenders down.

Take Nevada, where a law went into effect Oct. 1 requiring that foreclosure documents must be filed in the county where a property is located and a lender must provide a notarized affidavit detailing their legal right to proceed.

Saccacio said the law helped cause a 75 percent drop in initial default notices in Nevada last month versus September, bringing defaults to the lowest level since June 2006 at the peak of the housing boom.

"It's like a rain delay," Saccacio said. "We'll eventually see foreclosure processing go up."

Despite registering a 34 percent drop in foreclosure activity overall, Nevada still registered the highest foreclosure rate in the nation for October, with one in every 180 households receiving a foreclosure-related notice, RealtyTrac said.

In all, 230,678 U.S. homes received a foreclosure-related warning last month, up 7 percent from September, but down nearly 31 percent from October 2010.

Foreclosure auctions rose 8 percent from September, but climbed by more than 35 percent in several states, including Florida, Minnesota and Illinois.

Lenders took back 67,624 properties in October, up 4 percent from the previous month, but down 27 percent from a year earlier.

Bank repossessions increased by a far larger margin in several states. In Oregon they climbed 45 percent, while in New Jersey they posted a 48 percent jump. Indiana registered a 73 percent increase.

Source: Associated Press, November 10, 2011