



The Rula-delCarmen Report

Latitude Realty Group LLC, 505 East Iris Drive, Nashville, TN 37204, (615) 279-9501

Real Estate News and Trends for Nashville and Beyond

February 1, 2012

Inside This Issue:

Recent News	2
Mortgage Rates	3
Neighborhood Statistics	4
Hot Topic	5

Great Homes & Condos For Sale or For Rent



409 American Rd., #108
2BR, 2.5BA; \$1,100/month



515 Basswood Drive
2BR, 1BA; \$735/month



205 Claybrook Lane
3BR, 2.5BA; \$1,400/month



www.1116omandrive.com



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



4,529 sq. ft. in Granny White Neighbors



Beautiful open floor plan and stone wall fireplace



Serene setting yet minutes to all of Nashville



2nd floor recreation room

Special points of interest:

- December Nashville home sales increase by 18.2% from 2010 (pg. 2)
- New-home sales slip 2.2% in December (pg. 2)
- Vapor barrier tips for walls, floors (pg. 5)

John Rula
Cell: (615) 473-2632
John@JohnRula.com

Latitude Realty Group
Office: (615) 279-9501
Fax: (615) 279-9502
www.LatitudeRealtyGroup.com

Ben delCarmen
Cell: (615) 483-3138
Ben@BendelCarmen.com

Information is believed to be accurate. The authors accept no liability and makes no guarantee regarding the accuracy of the enclosed information.



Recent News

Nashville Sales

Greater Nashville Home Sales Increase For 2011—First Annual Increase Since 2006

There were 1,773 home closings reported for the month of December, according to figures provided by the Greater Nashville Association of REALTORS®. This figure is up 18.2 percent from the 1,500 closings reported for the same period last year. Final numbers for 2011 show there were 20,624 homes sold in the region, according to figures provided by the Greater Nashville Association of REALTORS. Compared to the prior year, the final figures are up 1.8 percent. There were 20,250 closings in 2010.

To read the complete article, click here:

http://www.gnar.org/current_press_release

National Association of Home Builders

New-Home Sales Slip 2.2 Percent in December

Sales of newly built, single-family homes edged down 2.2 percent to a seasonally adjusted annual rate of 307,000 units in December, according to newly released data from the U.S. Commerce Department.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=148&newsID=14827

Remodeling Market Index Rises to Five-Year High

Remodeling sentiment rose to the highest level in five years, according to the National Association of Home Builders' (NAHB) Remodeling Market Index (RMI) for the fourth quarter of 2011. Released today, the RMI increased to 46.6 in the fourth quarter from 41.7 in the third quarter. In the fourth quarter, the RMI component measuring current market conditions rose to 48.4 from 43.0 in the previous quarter. The RMI component measuring future indicators of remodeling business was also positive, increasing to 44.8 from 40.4 in the previous quarter.

To read the complete article, click here:

http://www.nahb.org/news_details.aspx?sectionID=148&newsID=14823



For the month of December, home sales increased by 18.2% from a year earlier in Nashville.



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!

follow us on
twitter

www.twitter.com/latituderealty

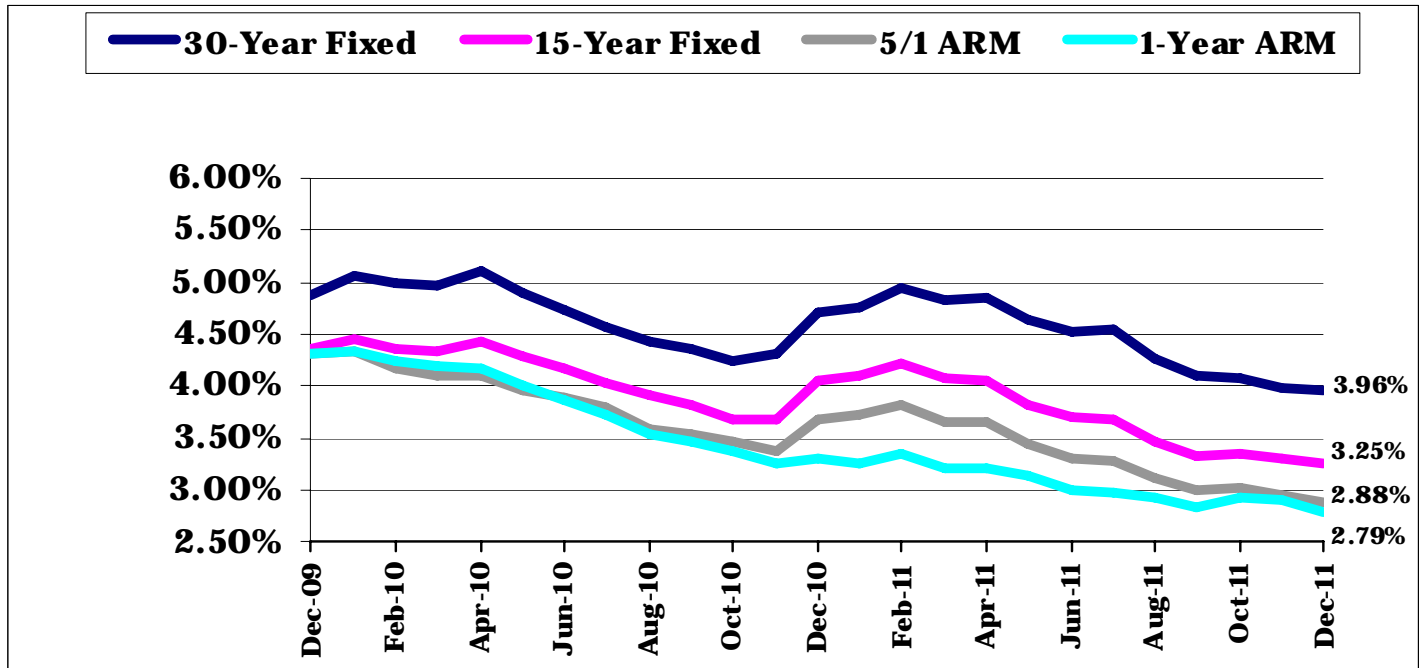


Current National Mortgage Rates

Loan Type	Week Ending 26-Jan	Week Ending 19-Jan
30-Year Fixed	3.98%	3.88%
15-Year Fixed	3.24%	3.17%
5/1 ARM	2.85%	2.82%
1-Year ARM	2.74%	2.74%

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



2011 and YTD 2012 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	
	2011	2012	2011	2012	2011	2012	2011	2012
# of Homes Sold:	54	3	66	3	44	1	33	1
Average Days On Market:	115	145	69	47	115	280	128	175
Average List Price:	\$1,148,735	\$1,052,966	\$456,374	\$750,800	\$636,682	\$3,995,000	\$682,854	\$999,000
Average Sales Price:	\$1,053,795	\$986,166	\$435,607	\$712,500	\$577,081	\$3,300,000	\$632,056	\$985,000
Sales Price to List Price Ratio:	91.7%	93.7%	95.4%	94.9%	90.6%	82.6%	92.6%	98.6%
Lowest Sales Price:	\$330,000	\$480,000	\$193,000	\$375,000	\$185,000	N/A	\$150,000	N/A
Highest Sales Price:	\$325,000	\$1,503,500	\$960,000	\$887,500	\$2,599,750	N/A	\$1,585,000	N/A

	West Meade		Brentwood (Williamson)		Brentwood (Davidson)		Crieve Hall	
	2011	2012	2011	2012	2011	2012	2011	2012
# of Homes Sold:	80	2	655	36	168	6	105	3
Average Days On Market:	101	30	97	87	86	139	82	71
Average List Price:	\$378,257	\$592,450	\$610,028	\$658,042	\$325,272	\$339,766	\$221,221	\$235,966
Average Sales Price:	\$353,969	\$577,500	\$583,674	\$643,468	\$309,946	\$309,683	\$213,696	\$237,100
Sales Price to List Price Ratio:	93.6%	97.5%	95.7%	97.8%	95.3%	91.1%	96.6%	100.5%
Lowest Sales Price:	\$132,300	\$470,000	\$70,000	\$236,000	\$85,000	\$196,700	\$119,000	\$185,000
Highest Sales Price:	\$1,700,000	\$685,000	\$2,700,000	\$1,450,000	\$1,950,000	\$425,000	\$377,000	\$279,900

	Green Hills		Hillsboro / West End		Sylvan Park		Waverly / 12 South	
	2011	2012	2011	2012	2011	2012	2011	2012
# of Homes Sold:	124	5	47	1	77	5	69	2
Average Days On Market:	96	79	71	18	95	51	83	79
Average List Price:	\$576,930	\$907,760	\$479,717	\$229,900	\$320,057	\$284,100	\$393,269	\$327,000
Average Sales Price:	\$546,525	\$852,300	\$464,460	\$210,000	\$309,445	\$259,800	\$388,063	\$320,755
Sales Price to List Price Ratio:	94.7%	93.9%	96.8%	91.3%	96.7%	91.4%	98.7%	98.1%
Lowest Sales Price:	\$185,000	\$267,500	\$175,000	N/A	\$130,000	\$160,000	\$74,500	\$195,000
Highest Sales Price:	\$2,500,000	\$2,300,000	\$2,700,000	N/A	\$610,000	\$374,000	\$629,700	\$446,510

Condominiums by Zip Code

	37212		37215		37203		37209	
	2011	2012	2011	2012	2011 *	2012 *	2011	2012
# of Condos Sold:	84	6	109	6	208	22	61	3
Average Days On Market:	94	60	108	82	70	104	89	77
Average List Price:	\$239,920	\$299,450	\$267,293	\$253,116	\$298,722	\$333,759	\$181,506	\$152,235
Average Sales Price:	\$226,468	\$283,500	\$253,333	\$241,900	\$289,698	\$320,897	\$175,332	\$146,000
Sales Price to List Price Ratio:	94.4%	94.7%	94.8%	95.6%	97.0%	96.1%	96.6%	95.9%
Lowest Sales Price:	\$80,000	\$90,000	\$92,000	\$73,000	\$93,000	\$78,000	\$19,000	\$115,000
Highest Sales Price:	\$825,000	\$850,000	\$2,150,000	\$675,000	\$1,180,000	\$899,900	\$440,000	\$178,000

Source: Middle Tennessee Regional Multiple Listing Service website. Home sales statistics for 2012 are through January 30, 2012.

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 some developments.

John Rula

Sound Advice. Dependable Service.



Mobile: (615) 473-2632

Office: (615) 279-9501

Fax: (615) 298-9431

Email: John@JohnRula.com

www.JohnRula.com

www.LatitudeRealtyGroup.com

Ben delCarmen

Sound Advice. Dependable Service.



Mobile: (615) 483-3138

Office: (615) 279-9501

Fax: (615) 279-9502

Email: Ben@BendelCarmen.com

www.BendelCarmen.com

www.LatitudeRealtyGroup.com

Hot Topic

Vapor Barrier Tips for Floors and Walls

Moisture is something we all need to have in order to survive, and it's surrounding us all the time. Unfortunately, it's also the enemy of a lot of our building materials, and if it gets into the wrong places in our homes and is allowed to remain, it can do a lot of damage.

To keep moisture from getting where it doesn't belong, builders use what are known as vapor barriers. The more you understand about what vapor barriers are and how they work in conjunction with the insulation in your home -- especially when you're doing remodeling and repair work -- the more you can do to help prevent moisture problems, like dry rot and mold, from occurring.

First of all, understand that moisture in your home's air is a fact of life. Some of it is there naturally, as a product of the humidity that's in the air, and the more humid the climate you live in, the higher the moisture level that may be inside your home. Then there's the moisture that you generate yourself: That can come from a wide variety of sources -- anything from showers and cooking to house plants and even breathing.

During the winter months, you keep the air inside your home at a higher temperature than the air outside. Air has a natural tendency to move from a warm area to a cold area, so the heated air in your home is always trying to move toward the ceiling, the floor and the outside walls, carrying moisture vapor with it.

Also, our homes tend to be at a slightly higher air pressure than outside, and that slight overpressure is again pushing the air and moisture toward the ceiling and the exterior walls.

So what is a vapor barrier? In simple terms, a vapor barrier is a material that won't allow moisture to pass through it, such as plastic sheeting. A very simple experiment to show how a vapor barrier works is to lay a plastic garbage bag down on some damp soil.

Pick the bag up a little while later, and you'll see that the underside of the bag is covered with moisture. The damp soil was trying to give off its moisture to the surrounding air, but the bag -- the vapor barrier -- prevented that from happening.

Once again, remember that the warm air in your home is trying to escape through the exterior walls, carrying moisture vapor with it. If it gets into the exterior walls, some of it will remain in the walls and condense back into a liquid, creating all kinds of problems.

So one of your home's most common vapor barriers -- and one of the most important -- is the one used over the insulation in your exterior walls. It's designed to stop the moisture before it can enter the wall cavities.

There are two basic types of vapor barriers used with exterior wall insulation. The most common is paper-faced insulation. This type of insulation has a Kraft paper face with two flanges. The insulation is installed into the wall cavity with the paper facing into the house. This is very important -- the paper, which is the vapor barrier, always faces the warm side of the house.

That's because that's where the moisture is coming from. After the insulation is pushed into the wall cavities, the paper flanges are unfolded, then they're stapled to the face of the studs. Done correctly, that creates a continuous vapor barrier across the face of the entire wall.

The second method is to fill the cavities with unfaced insulation, then cover the face of the wall with 4-millimeter clear plastic sheathing. The plastic sheathing is the vapor barrier, and has the advantage of having fewer gaps and openings than the paper-face method, and it's also easier for the drywallers to see the studs during installation.

For the ceiling, if you're using batt insulation it's important that the insulation be installed with the vapor barrier facing down -- again toward the heated space. If you're upgrading old batt insulation by adding a second layer of batts on top of the first, never use faced batts for the second layer. If you do, you run the risk of creating a double vapor barrier; any moisture that passes through the first layer of insulation can get trapped by the vapor barrier on the second layer.

For the most part, attics are insulated with blown-in insulation. So you might be wondering where the vapor barrier is. Actually, there isn't one in that case, other than the drywall and paint on the ceiling. The difference between the attic and the exterior walls is that the attic isn't a closed cavity. It's open to the outside, and has ventilation to allow the moisture to escape. That's why it's critical that attics be properly ventilated, and that exhaust fans not be vented into attic spaces.

The last area to consider is your crawl space, which actually has two vapor barriers to be concerned with. In the typical crawl space with a dirt floor, a 6-millimeter plastic vapor barrier is used to prevent moisture from the soil from coming up into the crawl space area. That vapor barrier is laid directly on the dirt, and the seams are overlapped at least 12 inches.

The other vapor barrier is created with your floor insulation. One common mistake people make when insulating a floor is to install faced batts between the floor joists with the Kraft paper facing down, so they can staple the paper to the joists to hold the batts in place. Remember, the paper is the vapor barrier, and it has to face the heated part of the house, which means it has to face up.

Source: Yahoo! Real Estate News, January 27, 2012