

Prices soar in a super market

No Kryptonite in Metropolis

Sales in the Nashville area for May were up over 8 percent over sales for the same period last year.

This number is staggering inasmuch as last year's sales established record high numbers.

In major league baseball, many thought that Henry Aaron's record of 755 home runs was untouchable. It was only after players began to look like Superman that balls began to fly out of the parks with greater frequency, thereby instigating congressional hearings as to the use of steroids in baseball.

Some suspect that the Nashville housing market is on steroids. I have another theory. I maintain global warming has transformed earth into the planet Krypton. This idea is much more palatable than the steroids.

Something is definitely happening.

There is virtually no way to sell 8 percent more houses with 85 percent inventory. Additionally, last year's sales were up with less inventory. The cumulative effect is that the market is absorbing some 20 percent more homes with only about 72 percent of the inventory of two years ago.

And, oh the prices! As the Man of Steel would say "Up, up, and away." Some of the properties disguised themselves for years as mild mannered ranch homes, \$350,000 weaklings, only to evaporate into the ground and emerge as two \$900,000+ homes. They didn't even need a phone booth.

The most oft-asked question during this expansion of real estate values is: "When will the bubble burst?" In short, where's the Kryptonite?

Superman fans are aware that the real estate bubble in Krypton, his home planet, burst, causing the planet to explode. Fortunately, Superman, whose real name is Kal-el, was the son of Krypton's greatest scien-

REALTY CHECK



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tist, Jor-El, who placed his son in a rocket and sent him to earth, for he knew the yellow sun would give the youth special powers.

After a crash landing similar to the real estate market in 1990, the babe was found by the Kent family and named Clark. He wore fake glasses, and no one could tell he was really Superman.

Lois Lane Syndrome

This confusion about the bespectacled Clark Kent being unrecognized as Superman is known as Lois Lane Syndrome, and it relates to the real estate market and the rising sales and prices.

Many times before a house is placed on the market, the owners are instructed to paint, carpet, refinish hardwoods, and remove clutter. Often the owners balk, stating that the buyers can see through the mess and that a little paint won't fool anyone. Oh, yeah? Ask Clark Kent. Most buyers have no x-ray vision.

All Clark Kent had to do was to remove one pair of glasses, and every woman in Metropolis was after him. Clark Kent couldn't buy a date.

Lois Lane Syndrome has been widely accepted by homeowners who replace mild-mannered white appliances that function perfectly with man of stainless steel appliances. The butcher block, once the rage, has been replaced by solid sur-

face countertops, now fashioned from granite, a substance known for its strength.

While accepting the existence of Lois Lane Syndrome has helped homeowners understand the need to redecorate in order to drive up the prices of homes, many stubbornly refuse to believe in the higher prices. Most of those are waiting for the bubble to burst.

They feel that there is Kryptonite in the air and that it can bring this market to its knees. It would take a criminal brain like Lex Luthor or Brainiac to inflict such a calamity upon our city. Who could either of them masquerade as to wreak their havoc upon realty? Alan Greenspan looks more like Clark Kent than a villain. In fact, he may be Superman after all.

On occasion, it seems he is exposed to the green Kryptonite, and a recession rears its ugly head only to subside after Greenspan removes his glasses.

So does that make George Bush the equivalent of, Perry White? Well, Superman does champion "truth, justice and the American way." Great Caesar's ghost! He sounds like a politician. Perhaps that is the reason the interest rates have remained so low for so long.

Sales and prices will continue to soar, and actual inventory numbers are on the rise, and that is super news. Someone is protecting the real estate market from all that is evil. There are more houses selling in all price ranges from \$70,000 (yes, there are some of them) to \$3 million, and there are some of those, too. For example, stately Wayne Manor where millionaire Bruce Wayne and his ward Burt Grayson are conversing with Alfred, the butler. It's true. CP

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