

## Panavista Podcast # 3 – November 27, 2022

Welcome to my podcast. This episode #3 was produced on Sunday, November the 27th, 2022 and captures the MLS data as of this morning. I'm Ramesh and I'm the broker-of-record at Panavista Realty. Please be sure to stay tuned for the accompanying slide deck that follows this audio segment. Or you can also access it and the transcript as well as a PDF file at [Panavista.com/podcasts](http://Panavista.com/podcasts). Most importantly, please make sure to take note of my disclaimer at the beginning of the slide deck and the slide show.

So, let's get started. This time, I'm going to dive a little deeper into the pending activity in Alameda. But before we do that, let's first take note of our supply of 2022 detached single family homes across the East Bay at this time, and based on the last four-week demand of 1031 homes, which equates to 7.8 weeks of inventory on the market at this time. Now, normally I'd use the last one-week demand, but last week was a short Thanksgiving week, so I went with the last four-week demand this time around.

Now let's see what's happening in the Alameda market. That is, what is the collective wisdom of players in the Alameda market telling us. For that check out slide two which shows the distribution profile of listings that have gone pending over the past four weeks. You'll notice that 22 of the 24 detached single family homes, that's the bulk of the four weeks pendings by the way, had an asking price of less than \$1.5 million. Now if we look at the currently active inventory in slide 3, we see that we have 19 detached single family homes in the market that are price less than 1.5 million. This equates to less than 3 1/2 weeks of inventory on hand in this price range, which is indicative of a bullish bias for prices in this price range. If, of course, the recent four week pace of demand continues to hold, well, we shall see.

And now let's go back to slide two. And you'll notice that only two of the 24 detached single family homes that went pending over the past four weeks had an asking price of \$1.5 million or more. But you'll see that we have 13 in the active inventory bucket in Slide 3, which is almost 26 weeks of inventory. That is huge. But it is what it is -- in that it is indicative of a bearish bias for prices in this price range.

I also have slides 4 and 5 that depict the same data for Alameda, except that the distribution is across the square footage dimension instead of the price dimension.

And then I've also got slides 6 and 7 that are identical to slides 1 and 2, except that they're for Concord. And then slides 8 and 9 for Pleasanton.

And finally, Slide 10 depicts the average contract interest rate as reported by the Mortgage Bankers Association of America. They do that every Wednesday, by the way. So this is as of the last Wednesday's file we're reporting. It now stands at 6.67%. That's 47 basis points lower from two weeks ago.

Now, every property is of course, unique. So is every neighborhood, east and West and Main Island, Bay, Farm, Island, you name it. Regardless, if you'd like an estimate for what your property might sell for at this time, or how long it might take to move it in this market, feel free to reach out to me at 510-523-0707. And that's only if your property is not currently listed with another agent.

If you like this broadcast, feel free to give me a thumbs up, and check back for future podcasts at [Panavista.com/podcasts](http://Panavista.com/podcasts). Until then, cheers and wishing you the best. That's it for today, folks, and stay tuned for the slideshow. Thank you.