

## Transcript for Panavista Podcast #4 – Nov 28, 2022

Welcome to my podcast. I'm Ramesh and I'm the broker-of-record at Panavista Realty. This episode is podcast #4 and was produced on Monday, November the 28th, 2022 and captures the MLS data as of yesterday morning. My objective here is to provide prospective buyers in Alameda or anywhere in the East Bay, for that matter, with a brief synopsis of my focused approach that would assist them in their search for a new home.

Let's assume that we're focusing our search in Alameda and let's start by looking at the active inventory count of detached single-family homes in Alameda, which stands at 32. Obviously, my first step would be to get you pre-qualified for a loan. I've worked with several local lenders over the years, so let me know if you'd like me to refer one or more of them to you. And I'd also like to ensure that you have some working familiarity with a standard set of disclosures relating to any property.

So, let's get started. Now I'm going to illustrate my focused approach that would be very fitting for most buyers, I would think. Most buyers have a budget, and most buyers also have some idea of the minimum square footage that they'd like to have. And at the same time they also have a minimum number of bedrooms that they would like to have. These are 3 quant dimensions, so they're very easy to address. There are numerous other non-quant dimensions like whether they'd like sun in the backyard, curb appeal, floor plan and the list can go on and on. It's these quad and non-quad dimensions together that make for quite a challenge, as most buyers will tell you. And then add the element of negotiations to the mix. And then navigating through the logistics of closing the transaction and you can see, one has quite a handful.

Alright, so for illustrative purposes let's assume that you have a budget of \$1.5 million. So, when you look at this slide, you'll see that some 19 of the 32 properties on the market are within your reach. Well, that's wonderful.

Now let's say that you'd like a house with the living space of approximately 2,000 square feet or more, as stated on the MLS, of course, and we can see that we have only 2 three-bedroom houses and 2 four-bedroom houses on the market at this time that meet both the price and the square foot criteria. That's it. Nothing more. So let's say you'd like to have a four bedroom house. Now we're

down to 2 houses that satisfy your criteria. On the sidebar, if you were to rule out either the Main Island or Bay Farm Island for whatever reason, then your list would most likely narrow down even farther. Let's take a step further and say that you desire the East End. You know, if you keep going with more filters, the number of houses that satisfy all your criteria could easily whittle down to zero. I trust you get the point. So, flexibility is not only necessary, but it's also good. But for this illustration, let's set aside these additional filters and stay with the search criteria of price and square foot, and check out the trend of new listings that match these two quant criteria.

Notice how the trend of new listings that match two criteria has been steadily declining. We can speculate ad nauseam about the reasons for this decline, but the fact remains that we have a decline from 2019 to 2021, one that has only been exacerbated in 2022. I trust you can see the significance and utility of the trend on this chart. The idea is to essentially know how the deck is stacked with these two criteria so you can decide for yourself the dimensions both quant and non-quant on which you might choose to have some flexibility. That'll be your call. Generally speaking, less flexibility translates into more aggressive bidding that is required by the buyer in order for that buyer to increase the odds of winning the deal.

Now this slide here shows the extent to which the 2019 through 2022 trend of new listings becomes more favorable for those whose budget is in the \$2.0 million range. I trust this example illustrates my focused approach to help you find a new home of your choice in Alameda or elsewhere in the East Bay, while at the same time using your time wisely.

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