

# BOSTON REAL ESTATE

Newsletter about Boston's City Markets

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## State-of-the-Market

Is the "brusting real estate bubble" upon us? That is the question presented in multiple press stories appearing in the Boston Globe and other periodicals. My take is absolutely "no" in our local market. We, in the downtown Boston area, have different economic factors than metropolitan-wide and nationally. There is limited housing supply where you are able to walk to work, stores and entertainment. Furthermore, the largest Boston employer, Mass General Hospital, continues to expand as do the local financial and biotech sectors.

As a result of these combined factors, the market remains healthy especially for condos priced up to \$700,000. Higher-end condos & single family homes are feeling the impact of the weakened suburban market as empty nesters are having difficulty selling & are therefore hampered in their desire to relocate to the city at this time.

From a macroscopic perspective, the amount people are paying for housing in US cities is much less as a percentage of their income when compared to homeowners in European cities. This factor may be a predictor of housing prices remaining strong despite slowly rising interest rates, which many economists predict. While housing inventories now are normal for winter months, there are those who are waiting for the spring market in the hope that there will be greatly expanded inventories and with possible price reductions. However, don't hold your breath waiting for prices to plummet!

## 2005 Record Sales & Rentals

Thank you all for helping to make this a very successful sales and rental year. On the reverse side of this Newsletter, I have listed details of my \$10.6 million in aggregate sales and my nine rentals. For those individuals associated with that list, I very much have enjoyed working with and coaching each and every one of you as we followed the buying and selling process: Setting the goals, working through the steps necessary to reach those goals, implementing certain modifications and finally, taking that final step. My personal satisfaction comes from helping you realize your vision and enjoy your new home. You have worked hard to move forward in your lives!

I would also like to thank those of you who made referrals to me as this is a critical cornerstone of my business, and the way my business grows. And, in the spirit of the season, we did enjoy a Holiday Party at my new home on the first anniversary of Marilyn and I having closed on our townhouse.

## My Current Listings



### 32 Fayette Street, Bay Village

#### Featured Home of the Week: Boston Homes & Boston Courant

Lovely early 19<sup>th</sup> century brick, shuttered townhouse reminiscent of those found on Beacon Hill. Four floors of gracious living space. The first and garden floors with the double parlor, chef's kitchen and bay window connection to the storybook garden are an entertainer's dream.

Offered at \$1,275,000

### 282 Marlborough Street #3, Back Bay

#### "A Home with a View..."

Penthouse, sun-drenched, renovated kitchen 2-bed/2-bath located on the best Back Bay street. Open floor plan with totally renovated kitchen with granite countertops at one end, windows on three sides and European style balconies that add depth to the space. Private roof deck.



Offered at \$599,000



## RE/MAX Destiny replaces RE/MAX Cosmopolitan Properties

The name has changed; the players are the same; we moved one block to a new office location. RE/MAX Cosmopolitan Properties has been absorbed into RE/MAX Destiny whose main office is located in Cambridge on Mass Ave. The combined offices have 40 agents.

RE/MAX Destiny Back Bay is located on the prime parlor level at 125 Newbury Street, between Clarendon & Dartmouth. Given our excellent street-front location, we will have a more prominent street presence.