

REVIEW OF 2022



PREVIEW OF 2023

Another year in the books! It has been a wild year full of many ups and downs that nobody could have predicted. There was chaos in the markets and extreme volatility which reflected the uncertainty of investors. The only thing that is certain is that no one knows what's coming next.

In real estate, this was an unforgettable year. Everyone knows that real estate is cyclical, so it is no surprise that after a record breaking 2021 there was going to be a bit of a pullback. What did end up catching everyone by surprise was the doubling of interest rates. Nationwide, home sales were down dramatically. After rates spiked, the affordability issue became worse than ever. Home prices have decreased, but not at a level that would make the monthly payments manageable. This has made it tough on potential buyers. Would be sellers are sitting on record low mortgages that they do not want to give up and won't consider lowering their prices; a scenario that has created a bit of a freeze in the market.

Rent prices continue to remain elevated after a surge last year. There is a lack of supply of rental properties. With rental prices so high, many people have considered purchasing. This downturn has created a lot of opportunity. In New York, there is always money for a good opportunity. If you can afford it and will be staying in New York City long term, now is an excellent time to buy. Many of the buyers are either choosing to buy rather than rent, or upgrading to bigger apartments. Lots of people have stepped up and purchased this year in a very tough market. I believe whenever they sell they will look back and realize they bought at the perfect time in the cycle.

There were a lot of real estate highlights in 2022 and a lot to look forward to in 2023. With all the transactions we did this year both on and off the market it is hard to keep track. After the last couple of years, we are ready for anything the comes our way.

What can we expect in 2023? Share your thoughts and predictions, I'd love to hear from you!

Highlights in 2022



Success at the LivNY Team

Being a part of the LivNY Team has really transformed my real estate business for the better. Working alongside top agents Coco Dorneanu and Tiffany Ong has been very helpful as they have already experienced many real estate downturns. My "real estate moms" always give me expert advice, and reassure me that this will pass and the real estate market will once again boom one day. In fact, they keep telling me now is finally the time I should buy!

Buyers Agent

This year it was a very difficult time to sell as the increase in mortgage rates really brought down buyer demand. This environment made it really fun to work with buyers, and I had a bunch of very good transactions this year where I represented the purchaser. Over the past couple of years, I really mastered representing sellers, in one of the best selling markets in history. This year, I really got the

flip side experience. It wasn't always easy representing buyers, because a lot of that involved insulting sellers...but in the end it was great to help people take advantage of the buyers market and find a new home.

**SELLER'S
AGENT**

Protecting the
Seller's Interests

**BUYER'S
AGENT**

Protecting the
Buyer's Interests



Getting Engaged!

A personal highlight was getting engaged just a couple months ago. It was definitely the highlight of my year, or "our year". Anjali and I first met right around New Years, so I can't help but think of the wonderful time we had that first week in New York together. It was a dream come true getting engaged in Gramercy Park! I can't wait until New York City has one more very important person living in it!

Upcoming in 2023...

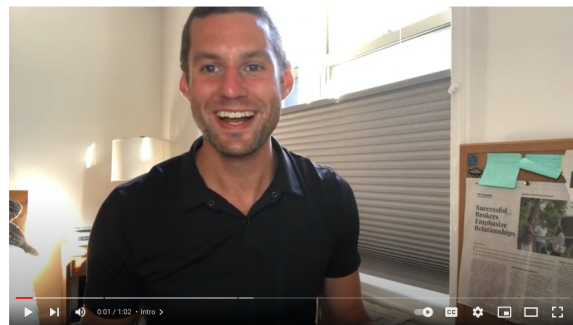


Bringing Back The Suit

This was actually on my list of things last year, but I wanted to keep it up. The suit and tie has become very rare these days. The popularity of work from home redefined dressing "business casual". When I first got into real estate I always wore a suit, but over time I must admit, I went a little more casual. Whenever I wear the suit and tie people ask if I'm doing something important. Well, this next year is very important so when you see me I will be in a suit!

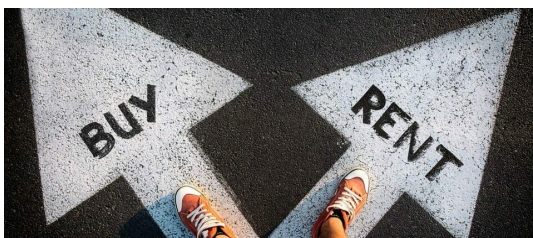
Continuing the Video Content

Creating video content has been one of my favorites things to do. The YouTube channel, Instagram apartment tours, etc. was a really good way to stay active. In the last part of the year, I started reviewing the real estate news on my YouTube channel. Also, I continue to post videos of my new listings. One of my most desired rental apartments got over a thousand views in just a couple of days. Videos have become necessary, and I'm excited to keep making them better & better!



NYC real estate YouTube Channel

Working with Buyers...



Right now could be one of the best times to buy an apartment in my entire career. Many of the buyers that I've represented this year purchased at prices lower than when the seller bought over 10 years prior. It's pretty unbelievable to think that you can get an apartment for even less than what it cost in 2013. It's been a dream working with sellers over the past couple of years, but next year is definitely a good time to be looking

Happy New Year!



The New Year is always a good time to reflect back as well as plan for the future. I love the excitement that comes with a new calendar year, it feels like a fresh start. Although the past few years have been tough at times, there is a lot of hope that comes on January 1.

There's a lot to look forward to this year. New York City continues show its resilience. People always love to visit and enjoy everything we have to offer & some are even lucky enough to live here! Although it's been a crazy year, there is a lot to be grateful for as we enter into 2023.

Whether it is to rent, sell, or buy...I AM YOUR GUY! and the best gift one can give is a referral!

Hope you have a wonderful Holiday Season and wish you a prosperous New Year!