

ROUND 26

Names His Top 3 Real Estate Markets Of 2023

Source: Fortune Magazine

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1. Vocabulary *Check the meaning of these words/expressions in the dictionary.*

💡 Today's Expression(오른쪽 링크 클릭) - [Dog eat dog](#)

- Definition
- Example

QR코드를 통해 dog eat dog의 설명 영상을 보실 수 있습니다.



1. **Discernible** (adjective) - able to be perceived or recognized; distinguishable
ex) The difference between the two paintings was **discernible** even to an untrained eye.

"There is such a need for housing inventory nationally that we have no **discernible** fix for because you have such high rates that make it so prohibitively expensive to build."

2. **Albeit** (conjunction) - although; even though
ex) **Albeit** she was tired, she continued to work diligently.

"Right, while being in an **albeit** different tax environment and potentially better weather environment is a really, really exciting place to own and to build."

2. Listening Drill

The markets **have not slowed down**. If anything, they've gotten stronger. In New York alone, **signed contracts** are up 30% month over month. And there's nothing stopping it.

What are the hottest real estate markets in the U.S?

The strongest markets in the United States right now for real estate are still New York City, Miami, and Palm Beach. If I kind of **pull back** a little bit. I look at, okay, kind of the Greater New York City Market, which also includes a little bit of New Jersey and some of the borough's, South Florida and Southern California.

There is such a need for **housing inventory** nationally that we have no discernible fix for because you have such high rates that make it so prohibitively expensive to build. And yet you have so many people that need homes.

So what do they do? They stay home longer than ever. You still have millennials, some of them still living at home or still with roommates.

Where Should I be looking to buy or rent then?

The top three national markets to buy. To rent. To move to that I think people are overlooking: Charlotte, North Carolina, Nashville, and Salt Lake City. The markets like Charlotte that are great for industry and for living. Markets like Nashville that are great for business, for culture and for living. Markets like Salt Lake City that are easy access to other major markets like Las Vegas, like Phoenix, like Seattle, San Francisco and Los Angeles.

Right, while being in an albeit different tax environment and potentially better weather environment is a really, really exciting place to **own and to build**. They have the fastest absorption time for new inventory. If and when there is new inventory in those markets, homes sell in less than two weeks, which is incredibly quick. Rents are still comfortable. Unlike a city like New York City where still, rents are incredibly high.

Should I wait to for rates to drop before I buy?

Two years ago, all people were arguing about was the price of real estate and wanting the real estate prices to come down. If only they would come down, they would buy. **Rates went up**, prices came down. And now all people argue about is, "**if only** rates would come down, then I could buy.

" There's always a reason not to buy real estate and there's always a reason to buy real estate. It's like seeing a convertible and saying, "Well, I can't buy that convertible. What if it rains?" Well then, put the top up. You don't buy a convertible because of the few days it rains.

The same way you don't buy a house because it's got a great table for Thanksgiving. The one day of the year that you're actually going to have that dinner. I think if you are lucky enough to find a great house that you really like. Don't have to love it. It checks all the boxes that you can afford today.

Buy the house, not the rate. And when rates come down, you get to refinance. Will rates come down? I don't know. What's the alternative? Live at home or continue to rent? You're either paying your own mortgage and building your credit and owning a home or you're paying someone else's mortgage.

I got into real estate because I ran out of money and I needed a way to make money. And then most people know me from a TV show called Million Dollar Listing New York. And now I'm sitting here.

3. Summary

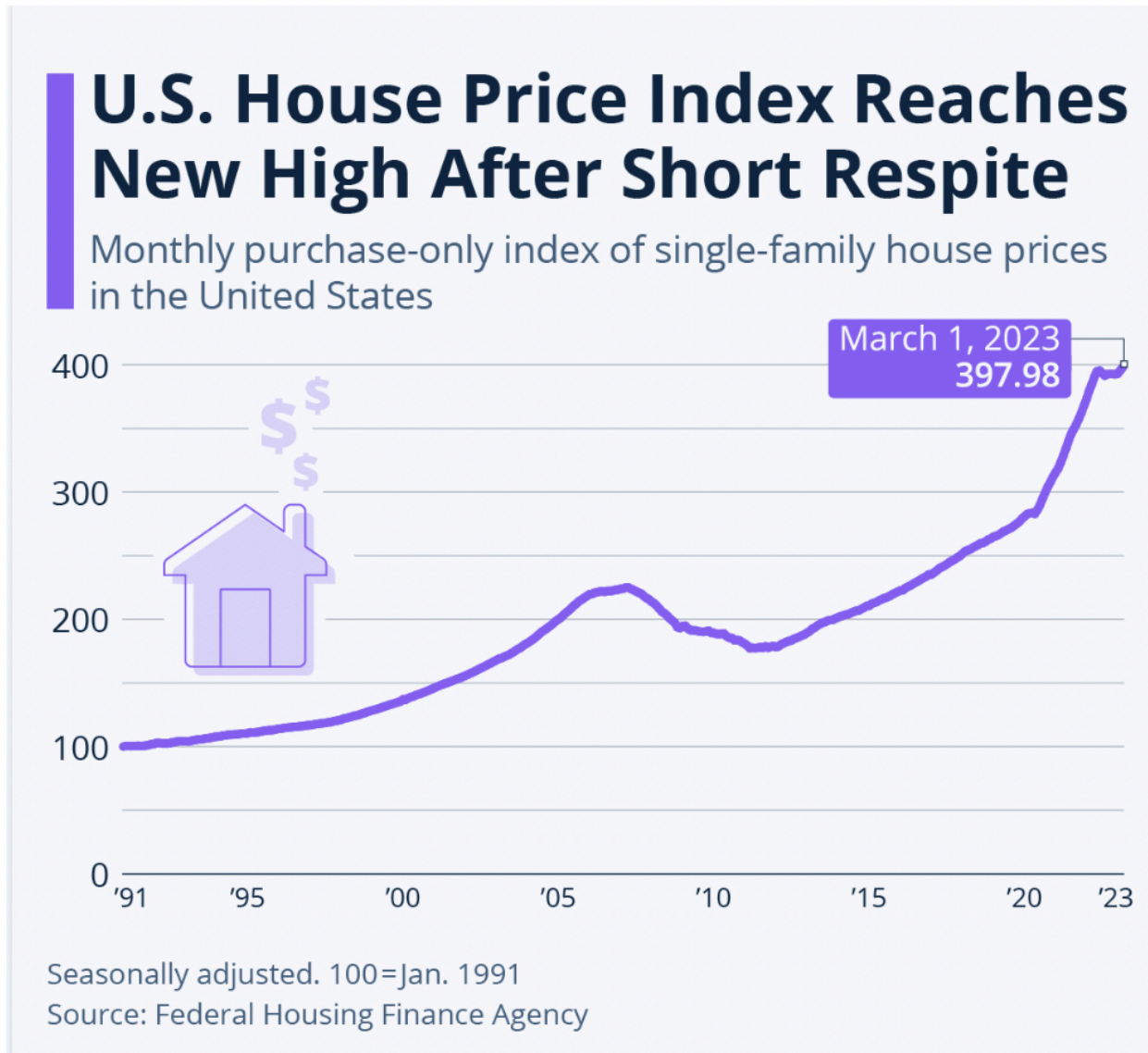
Summarize what you have seen/heard in two or three sentences

Tip.

Answer the questions using vocabularies that you learned in the vocabulary section.

4. Describing The Chart

Describe what is the general idea being expressed by the graph. Discuss it to your class. Try to interpret what you see in the chart.



U.S. House Price Index Reaches New High After Short Respite

by Katharina Buchholz, May 30, 2023

The price of [single-family homes in the U.S.](#) reached a new high in March of 2023, a new release by the [Federal Housing Finance Agency shows](#). The FHFA House Price Index climbed to 398.0 index points, up from a recalculated 395.5 points in February. A previous high of 395.1 had been reached in June of 2022. After a pandemic reshuffle of the housing market - [which had many Americans looking to buy a house at the same time](#) - prices picked up quickly in mid-2020 before cooling again after mid-2022 due to [mortgage rates](#) increasing majorly as part of the Fed's measures to rein in the inflation caused by responses to the war in Ukraine.

The housing market's usual patterns might have been somewhat disrupted by the pandemic and the changes in the mortgage market, but spring has remained the most popular time to buy a house as the beginning of a new year has been the most popular time to list one. But even after seasonal adjustment, March 2023 house prices were once more exceptionally high. The housing market returning to its strong growth [is in part explained](#) by [mortgage](#) rates that broke their continuous upward trajectory and inventories that remain tight, a consequence of long-term trends like the new-found tendency of older Americans to "age in place" rather than to downgrade, snowbird or move into retirement communities.

Questions

1. What 's the take away of the graph?
2. What extra information can help you understand the graph even better?
3. Do you have any interesting findings? What's your guess about it?

5. Discussion Questions

Let's begin at the easy category. You are expected to have prepared your answers already before the class begins.

Easy

1. What are your top 3 places on earth where you would most like to buy a home?

Average

1. When it comes to purchasing a home, what are the three key aspects that you value the most in your decision-making process?

5. Discussion Questions

Let's begin at the easy category. You are expected to have prepared your answers already before the class begins

Average

2. Based on the conversations you've had with your colleagues, what are their opinions on the current state of the real estate market? Do they see any trends or patterns?

Difficult

1. How do you interpret the analogy of buying a convertible despite the possibility of rain and applying it to buying a house? Do you agree with the comparison? Why or why not?

These expressions and idioms can **be used when describing various trends, changes, or patterns** in charts, graphs, or data presentations.

1. **Shoot up** (phrasal verb) - to increase rapidly and sharply
ex) The sales figures for the new product **shot up** after the marketing campaign.
2. **Plummet** (verb) - to fall or decline steeply
ex) The stock prices **plummeted** after the negative news was released.
3. **Level off** (phrasal verb) - to stabilize or reach a steady state
ex) After a period of growth, the demand for the product **leveled off**.
4. **Skyrocket** (verb) - to increase dramatically and quickly.
ex) The company's profits **skyrocketed** after the successful launch of their new product.
5. **Plateau** (noun) - a period of stability or little change
ex) The revenue growth **reached a plateau** and remained steady for several months.
6. **Fluctuate** (verb) - to rise and fall irregularly or unpredictably
ex) The stock prices **fluctuated** throughout the day, responding to market conditions.
7. **Bottom out** (phrasal verb) - to reach the lowest point and then stabilize
ex) The housing prices finally **bottomed out** and showed signs of recovery.
8. **Surge** (verb) - to experience a sudden and significant increase
ex) The website experienced a **surge** in traffic after being featured in a popular blog.
9. **Slump** (noun) - a sudden and significant decline or decrease
ex) The company's profits **suffered a slump** due to the economic downturn.
10. **Rebound** (verb) - to recover or bounce back after a decline
ex) After a period of recession, the economy **rebounded with** strong growth.
11. **Peak** (noun) - the highest point or level
ex) The chart shows that sales **reached their peak** during the holiday season.
12. **Downturn** (noun) - a period of decline or decrease in economic activity
ex) The industry **experienced a downturn** due to changes in consumer preferences.
13. **Accelerate** (verb) - to increase in speed or rate
ex) The company's expansion plans **accelerated** after securing additional funding.
14. **Slow down** (phrasal verb) - to decrease in speed or rate
ex) The production rate **slowed down** due to a shortage of raw materials.
15. **Flattening curve** (idiom) - a gradual reduction or stabilization of a trend
ex) The chart indicates a **flattening curve** in COVID-19 cases, suggesting a decrease in infection rates.
16. **Break-even point** (noun) - the point at which total costs equal total revenue
The business needs to **reach the break-even point** to start making a profit.
17. **Double-digit growth** (idiom) - a growth rate of more than 10%
ex) The company **achieved double-digit growth** in sales for the third consecutive quarter.
18. **Taper off** (phrasal verb) - to gradually decrease or diminish
ex) The demand for the product **tapered off** after the initial launch hype.
19. **Upswing** (noun) - an upward or positive trend
ex) The market **experienced an upswing** as consumer confidence improved.
20. **Hit a plateau** (idiom) - to reach a point of stability or little change
The number of subscribers **hit a plateau** and remained steady for several months.