

MORNING STORIES TRANSCRIPT

Ain't No Bubble: In Boston's South End, realtor Erica Ferencik takes one step too far in pursuit of her next sale. Also, an excerpt from Benjamin Walker's Theory of Everything.

Tony Kahn:

Hi everybody. This is Tony Kahn, the producer and director of *Morning Stories* from WGBH in Boston – Boston, the real estate bubble capital of America. You know that scene in *The Wizard of Oz*, the movie, where Dorothy lands in Oz and this good fairy says to her, “Dorothy, you’ve just landed on the evil witch and you have immensely improved our neighborhood?” [laughs] Well, I think this scene is all about real estate. I mean, this good witch, who lives in Oz, has been seeing the property values in Oz go to hell of course because of the bad witch. And all of a sudden, this girl lands on the big witch in a lovely combination colonial, Tudor, Dutch-style house, and she’s telling Dorothy basically that it now is a perfect time to invest in some suburban development in those fields right outside Oz. And, and if you still don’t believe that this is about real estate, well what is that good witch floating around in? – a bubble. Huh? Okay. Well, today’s *Morning Story* comes to us straight from the front lines of the real estate battle here in Boston and from one of our favorite storytellers, Erica Ferencik. We call her *Morning Story, There Ain’t No Bubble, Okay?*

[Narration interspersed with a realtor’s voice]

Erica Ferencik:

["The potential is phenomenal."] I’d been showing condos all over the South End to this guy Bill ["I love it."] for nine months. ["Exactly"] We already knew way too much about each other and I believe he was about as sick of me as I was of him. ["Okay"] It was getting to the point where I wanted to make this sale just to show I could outlast him. [creaking door and an echo-y “Hello”] This time the door opened on a dark, creepy place ["Anybody there?"] with paint peeling off the walls and one bare bulb casting eerie shadows. I took a step backward and felt the sharp heel of my shoe [squish] spear something soft. ["Oh my god."] I stifled a scream. I had pierced the bloated body of a large dead rat. ["ugh"] “So what’s the heat?” Bill asked walking toward the window. “Natural gas,” I said, lifting my leg and trying to kick off the pound-and-a-half of rat satay. Nothing, on me like white on rice. ["And you’re so close to 93."]

Erica as Bill:

So, uh, which is cheaper, you think, gas or oil these days?

Erica Ferencik:

"Oh definitely gas," I said, circling the other way around the kitchen island, still trying to lose the rat.

Erica as Bill:

I don't know. What about the neighborhood? Isn't it a little dicey?

Erica Ferencik:

"Oh, but definitely gentrifying," I said, trying to scrape the thing off on a banister. ["Oh, god ..."] "You won't be able to touch this neighborhood in two years." Earlier that day, I'd had a deal crash because the buyer hired a psychic to go to the property, take a rock from the ground, and ask it if it was a good place for her to buy. [clears her throat] The rock said no. "So this will be my career in real estate," I thought. "Talking rocks and long rat-tastic afternoons with Bill."

Erica as Bill:

"I don't know," he said with a sigh. "This place is kinda growing on me."

Erica Ferencik:

He headed for the stairs to the second floor. I made the "after you" gesture and then followed him with a sort of click/drag gait. [squish, drag, sigh]

Erica as Bill:

"I don't know Erica; the potential here is phenomenal," he says to me. "Let's, let's do it. Let's do it."

Erika Ferencik:

Sure, sign right here. [Unzipping a briefcase, "Where's my pen?"] We filled out the papers right there at the kitchen table. [sound of papers turning, "okay, (sniff) okay"] The offer was accepted. ["Thank you." Door closes.]

At home, I tossed my shoes in the fireplace. [sigh] As I watched them burn, I drank an entire bottle of merlot. [sip] This took me nine months, for crying out loud. Do I even have the stamina for this? Well, I did it once. Maybe I could do it again. With a fully stocked wine cellar, daily B vitamins, a healthy dose of denial, [sounds of drinking] and flat shoes, I could do it again.

[Sound of a city street, traffic going by]

It's been years since that day and I've had plenty of tough days in real estate, but whenever I feel like jumping off a cliff, all I have to do is ask, "Hey Erica you got a bloated dead rat sporked on your shoe?" Nope, it's a good day. I do not. [knock] And for the last time, there ain't no bubble, alright?

[Creaking door, echo-y "hello," squish]

Tony Kahn:

Today's *Morning Story* from our friend Erica Ferencik *There Ain't No Bubble, Okay?*
We've got some email we'd like to share with you. Gary you got one right there, right?

Gary Mott:

Yep, got one from Steve Garfield. Steve writes, "Hi Tony. Look at this comment I got on my video blog. 'Dear Steve, I'm at NPR.org and I see a story link about vlogging and I remember, 'oh yeah, I meant to look that up,' so I went to the page with the story and there found another link to the vlogger's map where I clicked on Boston, then to Garfield's site as a random choice, then found a wonderful interview that after all these years finally put a kindly face on an equally kind radio persona, Tony Kahn.' What a funny world! " [laughter] You're just a kindly sort.

Tony Kahn:

I don't know. I think he saw something different from what I saw. Am I really that grainy?

Gary Mott:

You're grainy, pal.

Tony Kahn:

It's hard for me to look at it but I'm glad other people formed a more friendly impression. But, you can go to Steve's vlog at ...

Gary Mott:

<stevegarfield.com> is his home page.

Tony Kahn:

<stevegarfield.com> and you can see all of the stuff that Steve is transforming into these little videos that are bits and pieces of his life as he observes it and the news as he sees it, bringing a citizen's voice to how we cover the world. So, definitely think you should check that out and feel totally free to avoid the first interview that you run into with a kindly looking elf. [laughs]

We also got another email from a podcaster. He says, "I want to thank you, Tony, and you, Gary, for doing such a fine job with *Morning Stories* every week. While I know the show predates podcasting, it's as a podcast that I discovered it. It's the first one I subscribed to, still the one I look forward to receiving the most each week. I just began podcasting myself and I'm taking the opportunity to write each of the podcasters in my subscription list to let them know about my show. Since you guys are at the top of the list and largely responsible for my taking up podcasting to begin with. ..." (Yeah, Jay, you say that to all the guys.) "... You're getting the first missive. It's called *Audio Lingo*. If you go to <audiolingo.org> you can read about it and listen to the first two

installments if you so choose.” We included a little clip of it right here – a reading from a manual that actually existed about how you can survive the A-bomb, no big deal.

Woman’s voice reading from the manual:

The bomb does give off dangerous atomic rays, but many completely wrong statements are being made about these rays.

Man’s voice:

Will they make your hair fall out? Won’t they change you so that you’ll never be able to have children? And won’t they make the whole world unfit to live in?

Woman’s voice reading from the manual:

If the rays hit you strongly enough to make you unable to have children, they probably hit you strongly enough to kill you anyway. And there are things you can do to be safe from them. If you are prepared and know exactly what to do, this mist will not do you any harm whatsoever. A group of scientists was appointed by our government to study the Japanese who lived through the atomic bombs in Hiroshima and Nagasaki in the five years that have past. Not one ray caused cancer in all those thousands of cases – yet.

Tony Kahn:

Well, speaking about fellow podcasters, Gary, there’s another guy that we have the pleasure of seeing in the flesh, actually, quite a bit around here, Ben Walker, the host of a great podcast called *Theory of Everything*. It’s also, like *Morning Stories*, a broadcast on, on Public Radio. And every once in a while he comes by our offices to borrow a cup of electrons, you know, whatever podcasters do.

Gary Mott;

And bandwidth.

Tony Kahn:

Borrows a cup of bandwidth, [laughs] and sometimes we can lure him to sit down around a cookie and talk to us a bit. So the other day, in fact, we were talking about one of our favorite subjects, the difference between podcasts and broadcasts, and what public radio should be doing about it.

Ben Walker:

I, I was told by one programmer that he could never imagine my show on his air. And I thought, “He must really hate my show.” And then he told me he was also a big fan of it. And, and he explained to me that, no no no, the problem isn’t in my program, it’s just that the way the public radio sound of his station is, it could just never fit. And I said to myself, “Well, that’s not my problem. The problem is your air.”

Tony Kahn:

Tell me how specific he got.

Ben Walker:

It's too loose. It's just out there. It's a little too experimental. It's, it's just too weird.

Tony Kahn:

Too weird.

Ben Walker:

Too weird.

Tony Kahn:

Do you think he had an image that public radio was really supposed to basically wear a tie?

Ben Walker:

Yeah. Well, not so much wear a tie but it is what it is. I mean, I think this person is also actually an innovator and is working very hard to change some things in public radio. But at the end of the day, this is just the way it is.

Tony Kahn:

Let's talk about what you're going to be doing very soon at the Third Coast Festival sponsored by WBEZ in Chicago.

Ben Walker:

Well, I'm doing a session on podcasting.

Tony Kahn:

When is it scheduled to start?

Ben Walker:

October. And, and we've just kinda joked because, you know, it's pointless to start now because it will all be different. I figure maybe end of September I'll start thinking about what I'm going to talk about.

Tony Kahn:

What do you think is likely to change the most in the next month about podcasting?

Ben Walker:

NPR. That simple. I think that if, if they get involved with this more seriously, I mean I just think that most people are coming to podcasting, you know, in the, in the post-iTunes world looking for professionally sounding content, and if NPR has its programs and content available, you may not make it to the iTunes, you might not get outside of the tent. [Tony murmurs interested assent.]

Tony Kahn:

In the coming weeks, you're going to be having more conversations with people who are producing podcasts that we think are really stimulating out there, and what they think is also worth listening to, besides their own stuff. So, there's a lot more to look forward to. You won't just have to hear us; you can hear about other people you can be listening to, if you like stories as part of your podcast diet. And you can also go to another website, <ipswitch.com> - the guys who are directly sponsoring us and have been pretty much since we got started as a podcast. I-P-S-W-I-T-C-H. Check 'em out.

Gary Mott:

Ipswitch, a leader in file transfer software, by the way.

Tony Kahn:

A leader in file transfer software. [laughs]

Gary Mott:

Go to <wgbh.org/morningstories> and also <morningstories@wgbh.org>. Be a part of the community.

Tony Kahn:

Those of you who have been kind enough to encourage us have been saying, "Keep the stories coming." [laughter] So we'll do that. And look forward to catching up with you with a new one next week. Take care.

[End of recording]

Transcribed by: Susan MacLeod