

# REAL ESTATE

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The Real Estate and Home Guide sections in the Sunday editions are produced by Sentinel Media Services, a content provider, specifically for The Chronicle.

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## SOUND OFF

# What advice do you have for someone looking to start their career as a Realtor?



**A:** Beginning and maintaining a career in real estate doesn't require money to start up as much as it requires your time. A real estate agent actually has three jobs:  
**Lead Generator:** aka "Hustler" is the job where we spend the most time in our career in real estate. We schedule ourselves to look for new clients through networking, open houses, geographical soliciting, mail-outs, social media, videos, letter writing, and phone calls. Without clients, there is no business.

**Listing Agent:** This job requires some marketing and organization skills. When we list a house for sale, we are representing someone's most expensive and prized possession. We learn how to clean up, stage, inspect, create marketing pieces, advise, promote, manage money, prepare paperwork, work with other agents, and engage with the public.

**Buyer's Agent:** This job is the most humbling and gratifying of them all. Assisting in qualifying for a home loan, hand holding through the buying process, searching online, making appointments, and driving out to show houses to a homebuyer is where we put in the most physical work. Organizing and negotiation skills play a part. Managing the escrow, disclosures, inspections, and your buyer's security takes lots of attention and time. It's well worth it if you can give it all you got.

**Karin Cunningham, Intero Real Estate, 650-438-3504, kcunningham@intero.com.**



**A:** Those considering a switch to real estate need to study the agents in their market. First, study agents on social media to learn about the daily life, rewards, and pain points of being an agent. Go to open houses regularly. Observe how varied properties are prepared for sale and study how agents interact with potential buyers.

Next, interview experienced and busy agents at different brokerages to find out why they went into real estate, what early pitfalls they could've avoided, what made their mentors great, and where they see the industry going in the next decade. Do some real soul-searching to ask why you want to get into real estate. Then consider whether you have cultivated the kind of personal and professional network that would generate clientele.

Do you have the discipline and determination to work for yourself? And know that reality that flexibility, humility, and good old-fashioned hard work are the hallmarks of a new career. Finally, align yourself with smart and generous mentors who will ask you the toughest questions. The best agents offer a special mix of creativity, patience, and insight to their problem-solving toolkit.

**Jeremy Davidson, Compass, 415-717-4103, jeremy.davidson@compass.com.**



**A:** Doing anything you can (legally) to get that first commission check is going to turn you from a mere license holder to a Realtor who does business. There is that initial nagging question: "Can I do this?" Quash those doubts through meaningful action.

Offer to do open houses for listings near you — it's a fast way to get in front of unrepresented buyers. You could bring a fresh perspective to a stale listing that has spent over thirty days on market.

Are you good at data mining? Try looking at your friends list, classifieds, or local forums to see if anyone might need your service. If you are not sure what to say, look up scripts.

Sometimes being in front of them and willing to work is more important than what is actually said. If you are not continuously in their line of sight, get ready to be forgotten.

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# Average long-term mortgage rate falls a fourth straight week

By Matt Ott  
AP BUSINESS WRITER

The average long-term U.S. mortgage rate declined for the fourth week in a row, a sign of relative stability that could potentially open the door for some prospective homebuyers to get back in the market.

Mortgage buyer Freddie Mac reported Thursday that the average on the benchmark 30-year rate fell to 6.09% from 6.13% last week. That's the lowest level since September. The average rate a year ago was 3.55%. The average long-term rate reached a two-decade high of 7.08% in late October and early November as the Federal Reserve continued to raise its key lending rate in a bid to cool the economy and tame inflation.

At its first meeting of 2023 Wednesday, the Federal Reserve raised its

benchmark lending rate 0.25 percentage points, its eighth increase in less than a year. That pushed the central bank's key rate to a range of 4.5% to 4.75%, its highest level in 15 years.

While acknowledging that some measures of inflation have eased, Fed Chair Jerome Powell appeared to suggest Wednesday that he foresees two additional quarter-point rate hikes this year.

Though those rate hikes do impact borrowing rates across the board for businesses and families, rates on 30-year mortgages usually track the moves in the 10-year Treasury yield, which lenders use as a guide to pricing loans. Investors' expectations for future inflation, global demand for U.S. Treasuries and what the Federal Reserve does with interest rates can also influence the cost of borrowing for a home.

## WANT TO CONTRIBUTE TO ASK A REALTOR?

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