

## REAL ESTATE

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## INSIDE

**Real Estate**  
Sound Off ..... **J2**  
Cover Story ..... **J4**  
Homes Sold ..... **J10**

**Home Guide**  
Hot Property ..... **J13**  
Price Point ..... **J15**  
Curb Appeal ..... **J16**  
Just Approved ..... **J17**

## SOUND OFF

# What are the pros and cons of virtual over traditional staging?



**A:** Homes show best and earn top-dollar offers when they offer a sense of “place,” not just “space.” Buyers want to step into a home that tells an aspirational story and invites buyers to imagine their best selves.

Functionally, traditional staging showcases the livability, flow, and scale of indoor and outdoor living spaces. Sellers benefit too: they love the rate of financial return on staging. When traditional staging isn’t possible due to cost, timing, or other issues, virtual staging can save the day.

Done well, a professional photographer can turn a photo of a drab, outdated room into an inviting, upgraded space. Agents can use the simulated staging photos online or in printed marketing. From flooring to lighting — and everything in between — virtual staging gives the impression of what a traditional stager can achieve but for a mere fraction of the expense.

Even though agents are required to disclose the simulated nature of the staging, they may face disappointment from buyers once they visit. The magic of excellent traditional staging begins when a potential buyer sees the pictures online and then deepens during a visit. Virtual staging hints at but doesn’t quite deliver on the aspirational promise. Overall, when well executed, virtual staging can be a cost-effective, easy, and efficient marketing tool.

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**A:** As real estate professionals, it is important that we market our clients’ properties to the very best of their ability. Choosing the right type of home staging will depend on the needs of the home as well as the clients.

The major benefit of virtual staging is that it is very cost effective and takes less time. On average, the cost of virtual staging is considerably lower than traditional staging, since virtual staging does not rely on real furniture, decor, or manual labor.

One of the drawbacks, however, to virtual staging is that sometimes, if not done correctly, the images can look very fake, and the virtual environment can occasionally make it difficult to provide an accurate representation of the property.

Also, as a digital product, virtual staging can feel detached, and make it more difficult for potential buyers to see themselves in the space.

Regardless, home staging is a great tool, and has become a critical part of real estate sales, no matter which method (traditional or virtual), is employed.

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**A:** Virtual staging lets you enhance property photos at a fraction of the price of traditional staging. To savvy sellers, this is enticing. Sellers must be careful to not hide defects of the home while doing this.

But does the sentiment of virtual staging carry over when the buyers appear in person? It depends on the buyer.

Data driven investor buyers may enter a home and determine its utility based on location and square footage. However, buyers that appeal to emotion might need the actual staging to fall in love with the property.

Even without staging the property, a vacant home can be a buyer’s top choice, provided that its most attractive features are highlighted by the marketing materials. Most of the buyers I work with get very quiet when they really like a property. When in doubt — know your audience.

A hidden third option: Furnish the house with the seller’s items. Artistically inclined Realtors will see this opportunity and give specific instructions on what to keep and what to put in storage.

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## Average long-term mortgage rate falls to 6.42% this week

By Matt Ott  
AP BUSINESS WRITER

The average long-term U.S. mortgage fell for the second straight week which, combined with moderating home prices, could give house hunters a break and the housing market a boost as the spring buying season begins.

Mortgage buyer Freddie Mac reported Thursday that the average on the benchmark 30-year rate fell to 6.42% from 6.6% last week. The average rate a year ago was 4.42%.

Even though financial markets remain jittery over recent bank collapses and the Fed raised its benchmark lending rate by another 25 basis points Wednesday, some economists think there may be light at the end of the tunnel for the downtrodden housing market.

“On the homebuyer

front, the news is more positive with improved purchase demand and stabilizing home prices,” said Sam Khater, Freddie Mac’s chief economist. “If mortgage rates continue to slide over the next few weeks, look for a continued rebound during the first weeks of the spring home-buying season.”

Last year’s big rise in mortgage rates — which can add hundreds of dollars a month in costs for homebuyers — chilled the housing market. Before surging 14.5% in February, sales of existing homes had fallen for 12 straight months to the slowest pace in more than a dozen years.

In 2022, existing U.S. home sales fell 17.8% from 2021, the weakest year for home sales since 2014 and the biggest annual decline since the housing crisis began in 2008, the National Association of Realtors reported earlier this year.

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