

# REAL ESTATE

## CONTACT US

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

**Amir Rezaee**  
415-777-7387  
ARezaee@sfchronicle.com  
**K. Cathey:** Coordinator  
**Jordan Guinn:** Staff Writer

### How to reach The Chronicle and Sentinel Media Services

**Mail:**  
Real Estate Section  
San Francisco Chronicle  
901 Mission St.,  
San Francisco, CA 94103  
**Email:** realestate@sfchronicle.com

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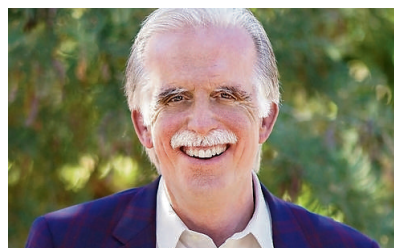
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## SOUND OFF

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



**A:** A strong entrepreneurial drive, a willingness to work nights and weekends, and a thick skin to handle rejection are all essential.

Good training, marketing support and management can help you succeed, but it's up to you to build your business and learn your craft. Don't go into real estate if you're lazy. It's hard work. Also make sure you have some financial reserves to carry you over for a few years, as it's not likely you will make a lot of money in your early years.

Another important thing to consider is which brokerage firm you want to join. Name recognition, while not a must, is very important for a new agent who is building their brand and their client base. I would recommend a brokerage firm with excellent training, a great marketing platform, I.T. support and a dedicated legal department. Choosing an experienced managing broker who will take a sincere interest in your success is a must.

I also recommend picking a neighborhood and becoming an expert in that neighborhood. Work that "farm" consistently with monthly postcards, newsletters, and seasonal promotions. Also mail your past client database monthly.

This is an investment in your future with a career that you'll love. I've always been affiliated with a large brokerage firm, which has served me well and created lifelong friends.

*Jeff LaMont, Coldwell Banker Realty,  
650-740-8808, jeff@jefflamont.com.*



**A:** We are periodically asked what it takes to be successful in residential real estate sales. There are certain core attributes that we strive to embody in order to best serve our clients.

Being a good listener is of utmost importance. There is far more to be learned from listening in order to truly understand the needs and wants of our clients, than there is by doing most of the talking.

Being honest, transparent and putting the needs of our clients first is a must in our real estate practice.

We come from a place of authenticity and genuine concern. Our clients sense that and therefore trust us to guide them with their best interest at heart.

The ability to be flexible and to pivot as needed — in order to keep everyone and everything moving forward as smoothly as possible — is of great value and comfort to clients.

Real estate transactions tend to be stressful, even for those with experience. Our goal is to make our clients' home selling or buying experience as manageable as possible by truly knowing our marketplace, by being present when needed and by offering the wisdom and support that enables them to make their highest and best choices, which happily and inevitably insures a successful outcome for all.

*Karen Starr, the Grubb Co., 510-414-6000,  
starr@grubbco.com; Brenda Schaefer, the  
Grubb Co., 510-453-2401,  
bschaefer@grubbco.com.*



**A:** First, get clear on why you're choosing real estate. That should be your North Star; the drive to do well in this industry needs to be intrinsic.

Even before you get your license, tap into your social networks so that they may begin to see you as an agent.

While you're at it, update your database, and find out who your contacts trust as competent agents. Research their careers, their marketing styles and their differentiating qualities.

Build the habit of making calls daily.

Be a sponge: absorb all you can about your local market, client behavior, sales, and psychology from blogs, podcasts, social media, news articles, and conversations with other industry pros.

Align yourself with a mentor agent who will ask you tough questions and get you to think.

Host open houses as much as possible, and be as curious as possible when you talk to buyers and sellers.

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

# Mortgage rates rise; 30-year at 5.27%, highest since 2009

ASSOCIATED PRESS

WASHINGTON — Average long-term U.S. mortgage rates resumed their ascent this week, as the key 30-year loan reached its highest point since 2009.

The increases came in the week preceding the widely anticipated action by the Federal Reserve, announced Wednesday, to intensify its fight against the worst inflation in 40 years by raising its benchmark interest rate by a half-percentage point and signaling further large rate hikes to come. The Fed's move, its most aggressive since 2000, will bring higher costs for mortgages as well as credit cards, auto loans and other borrowing for individuals and businesses.

Mortgage buyer Freddie Mac reported Thursday that the 30-year rate rose to 5.27% from 5.1%

last week, when it edged down after seven weeks of increases. By contrast, the average rate stood at 2.96% a year ago.

The average rate on 15-year, fixed-rate mortgages, popular among those refinancing their homes, jumped to 4.52% from 4.4% last week.

With inflation at a four-decade high, rising mortgage rates, elevated home prices and tight supply of homes for sale, homeownership has become less attainable, especially for first-time buyers.

Some economists suggest that home sales this year could decline as much as 10% from 2021 levels.

In a statement Wednesday following their two-day meeting, Fed policymakers noted that Russia's invasion and war on Ukraine is worsening inflation pressures by raising oil and food prices.

## Want to contribute to Sound Off?

Send an email to Jordan Guinn at [Realestate@sfchronicle.com](mailto:Realestate@sfchronicle.com)