

REAL ESTATE

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SOUND OFF

How do you help people with disabilities and mobility issues find housing?



A: First, nothing is more important than spending time with your client to learn as much as possible about their needs and goals in the home search process. My friend — a current client — generously teaches me about the nuanced ways that accessibility, navigability, mobility, and independence coalesce differently for each person with a disability and/or mobility considerations.

Accessibility is more than just getting in the front door and around the home; it often means having an infrastructure in place that incorporates nearby resources such as a trusted medical team and grocery shopping. Once I learn what a client needs, I preview neighborhoods and housing to suggest options that may allow for the greatest access and navigability.

A comfortable home with proximity to public transit, availability of and access to resources, navigability of well-lit streets with calm traffic and sidewalks, and an agent who is genuinely curious and caring could provide the kind of independence and enjoyment that every home-buyer deserves.

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



A: When helping people with disabilities and mobility issues find a home to purchase in the Bay Area, it is top priority to fully understand the buyer's specific needs and what features of a home would allow them to have an enjoyable daily experience.

Once we determine these specifics, I preview homes in person to see if they can accommodate my buyer's needs, or have the potential to do so with reasonable modifications. I explore the neighborhood to determine accessibility to necessary and recreational activities as well. Then, my buyers and I can preview the qualified homes together through FaceTime, 3-D and video tours. Doing this up front can alleviate the stress and challenges of touring many homes in-person.

If we find a home that needs modifications, we can help coordinate any work with our team of contractors.

When living with a disability, finding the right home takes more effort, but buying one that accommodates you is liberating and rewarding.

Leo Peak, Peak Real Estate Group at Corcoran Global Living, 415-816-1469, leo@leopeak.com.



A: Finding the right home for a client with a disability requires a lot of research, time and planning. Often, within the budget given, there needs to be money put aside for the modifications that may be needed to accommodate the buyer.

Usually the home search starts with finding the right house, location/neighborhood, and proper floor plan desired, and then negotiating on the price as needed for those items (such as thresholds, doorways, and baths) that may need improving upon. Another issue that often needs to be addressed is parking — if the client uses a modified van, they will also require an adequate parking space.

Working with disabled clients causes most Realtors to really think about the little things during the house-hunting process, and become much more thorough in assisting them in their search for the perfect place to call home.

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Long-term mortgage rates up for 6th week; 30-year at 6.7%

ASSOCIATED PRESS

WASHINGTON — Average long-term U.S. mortgage rates rose this week for the sixth straight week, marking new highs not seen in 15 years, before a crash in the housing market triggered the Great Recession.

Mortgage buyer Freddie Mac reported Thursday that the average on the key 30-year rate climbed to 6.70% from 6.29% last week. By contrast, the rate stood at 3.01% a year ago.

The average rate on 15-year, fixed-rate mortgages, popular among those looking to refinance their homes, jumped to 5.96% from 5.44% last week.

Rapidly rising mortgage rates threaten to sideline even more homebuyers after more than doubling in 2022. Last year, prospective homebuyers were looking at rates well below 3%.

Freddie Mac noted that for a typical mortgage

amount, a borrower who locked in at the higher end of the range of weekly rates over the past year would pay several hundred dollars more than a borrower who locked in at the lower end of the range.

Last week, the Federal Reserve bumped its benchmark borrowing rate by another three-quarters of a point in an effort to constrain the economy, its fifth increase this year and third consecutive 0.75 percentage point increase.

Perhaps nowhere else is the effect of the Fed's action more apparent than the housing sector. Existing home sales have been in decline for seven straight months as the rising cost to borrow money puts homes out of reach for more people.

The government reported Thursday that the U.S. economy, battered by surging consumer prices and rising interest rates, shrank at a 0.6% annual rate from April through June.

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