

REAL ESTATE

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

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SOUND OFF

How essential is it to have a home professionally photographed?



Mortgage rates leap to seven-year highs; 30-year at 4.9 percent

ASSOCIATED PRESS

WASHINGTON — Long-term U.S. mortgage rates leaped last week to their highest levels in seven years amid global anxiety over rising interest rates that has gripped financial markets.

Costs for would-be homebuyers are climbing. Mortgage buyer Freddie Mac said Thursday the rate on 30-year, fixed-rate mortgages jumped to an average 4.90 percent this week from 4.71 percent last week. That's the highest level for the benchmark rate since April 2011. A year ago, it stood at 3.91 percent.

The average rate on 15-year, fixed-rate loans rose to 4.29 percent this week from 4.15 percent last week.

The Federal Reserve recently signaled its confidence in the economy by raising a key interest rate for a third time this year, forecast-

ing another rate hike before year's end.

It was the central bank's third increase in short-term interest rates this year, with one more expected before year's end. Strong economic data and a positive outlook from Fed officials have spurred a sell-off in U.S. Treasury bonds, especially longer-term bonds, stoking concerns over even higher interest rates.

As anxiety over higher rates spiraled, financial markets around the world suffered a massive sell-off. U.S. stocks marked their biggest drop since February on Wednesday, as the Dow Jones industrial average slid 831 points. Stocks sank again on Wall Street on Thursday morning.

President Donald Trump stepped in to assert that the Fed "is making a mistake" with its rate increases and accused the central bank of having "gone crazy."

A: Without question, professional photography is one of the most important aspects of an outstanding marketing program. The vast majority of potential buyers first see a property online, either in the multiple listing service or on another website.

Having quality images will reinforce a buyer's desire to see the home, while poor photography or no images can be a major disincentive. Good photography on its own is important, but equally important is having the property look its best with topnotch staging appropriate for the property, unless the seller's own furnishings and decor enhance the property's online presence.

Our practice is always to have a property-specific website to enhance the home's online presence, with easy access to a wide array of professionally shot photos of the home and neighborhood.

Very importantly, we believe that the images should portray the property in its very best light but without exaggerating the scale. Images misrepresenting the size of the home are ultimately not helpful in selling a property. The only time we advise against online photographs is when the property is tenant occupied, as we always strive to be respectful of a tenant's personal property and privacy.

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A: Photography is the foundation of all marketing materials created for selling a home. Professional images are essential. In this era of social media, information is abundant and pushed at buyers through a number of channels.

Compelling, quality photos are one of the most important tools we use as part of an overall marketing program to communicate a home's features to prospective buyers. We've seen how superior, professional photography showcases the beauty of all types of homes. After all, the first piece of marketing that a buyer sees is through the photographer's lens.

The experience level of the photographer hired will vary based on the size, condition and price point of the home. Luxury properties on spacious grounds will need the seasoned eye of a professional architectural photographer. Their experience is incredibly valuable—the photos taken will tell the full story of a home on any size screen or in print.

Smaller homes (and even those in less than ideal condition) will look better when a professional takes the photos. Our job as your listing agent is to market your property effectively and to bring as many potential buyers as possible through the front door, then the home can be the star.

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A: "Every picture tells a story" may as well be the first commandment of residential real estate marketing in San Francisco.

With a couple of seconds max to convey a home's essence across a smartphone screen, you'd better use a compelling image. Most buyers will spend one second to check out the photo, then one second to check the price.

If you have amateur photos or — God help you — no photo, the message that is being sent says, "This house sucks. We can't be bothered. Come get it at a discount."

On the other hand, a salient image says: "This home is your forkin' destiny. Text your agent now."

Want the highest sales price? Hire a professional photographer.

By contrast, if you're a buyer seeking a "deal," look for proverbial pigs without lipstick and glamour shots.

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