

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.

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Real Estate

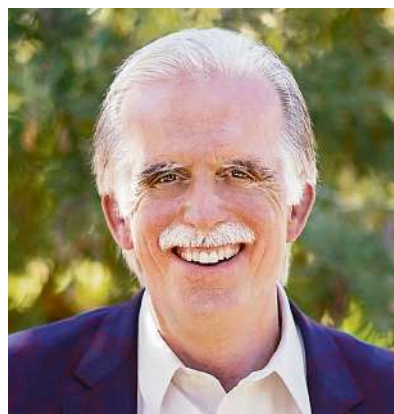
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SOUND OFF

What extra steps do you take when preparing for an open house?



A: There are some extra things that I do for my weekend open houses. I run them on both Saturdays and Sundays from 1:30 to 4:30 p.m. I will often also host a Friday twilight tour/open house from 5 to 7 p.m. to give the property exposure to folks coming home from work on a Friday evening and serve cupcakes and drinks.

On Thursday, I will hand-deliver open house invitations to neighbors on the same block as the property I have listed for sale.

I utilize a vendor that optimizes on social media with Facebook and Instagram ads for the property. That vendor utilizes geotargeting technology that literally follows the target buyers on the web that have viewed the Facebook or Instagram ads.

And of course, the open houses are posted on hundreds of websites and including the big boys like Zillow and Realtor.com.

At the house, I have market data pieces showing market trends for the area, as well as helpful pieces for buyers, such as a piece that explains the home buying experience. I always have marketing pieces like calendars, branded pens, screw drivers and the like at my open houses ... for prospective buyers and sellers.

*Jeff LaMont, Coldwell Banker Realty,
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A: A favorable first impression on social media, the MLS, and on real estate phone apps is vital, because that is when potential buyers decide whether or not they will venture to an open house. As a result, professional photos and staging are key.

But our team goes the extra mile to make sure that the property looks A+ not only for open houses, but also when people are driving and walking by.

Our daily regimen of watering plants, sweeping walkways, and priming the staging allows us to meet the neighbors. We love to have an open house just for them on Friday night to thank them for their flexibility and support, as foot and car traffic increase on their block.

It's our way of honoring their stake in the neighborhood and hopefully paving the way for them to get excited about their new neighbors. We just love connecting people.

*Jeremy Davidson, Davidson Group,
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A: Holding a property open for the public is an honor and should be taken seriously. It is my role to arrive at my open house as an expert on the property, ready to answer any questions from those who come through the door.

It is also a great way to connect with buyers and residents in my community. Being at an open house helps me to really understand the pulse of the market at any given moment, you get a good sense of how buyers are feeling in your micro-market. Of course your depth of property knowledge is paramount for open house preparation, but equally important is presentation and the overall vibe of your open house, the final touches set the tone.

A clean home with fresh flowers and some background music will make your listing welcoming to the public.

*Anian Pettit Tunney, the Grubb Co.,
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Long-term mortgage rates now at highest point since 2008

By Matt Ott

AP BUSINESS WRITER

WASHINGTON — Average long-term U.S. mortgage rates jumped again this week, hitting the highest levels in almost 14 years and pushing even more would-be buyers out of the market.

Mortgage buyer Freddie Mac reported Thursday that the 30-year rate jumped to 5.89% from 5.66% last week. That's the highest the long-term rate has been since November of 2008, just after the housing market collapse set off the Great Recession. One year ago, the rate stood at 2.88%.

The average rate on 15-year, fixed-rate mortgages, popular among those looking to refinance their homes, rose to 5.16% from 4.98% last week. That's the first time the 15-year rate has been above 5% since 2009, as the real estate

market went into a years-long slump. Last year at this time the rate was 2.19%.

Rising interest rates — in part a result of the Federal Reserve's aggressive push to tamp down inflation — have cooled off a housing market that has been hot for years. Many potential home buyers are getting pushed out of the market as the higher rates have added hundreds of dollars to monthly mortgage payments. Sales of existing homes in the U.S. have fallen for six straight months, according to the National Association of Realtors.

Mortgage rates don't necessarily mirror the Fed's rate increases, but tend to track the yield on the 10-year Treasury note. That's influenced by a variety of factors, including investors' expectations for future inflation and global demand for U.S. Treasuries.

Want to contribute to Sound Off?

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