

REAL ESTATE

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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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INSIDE

Real Estate

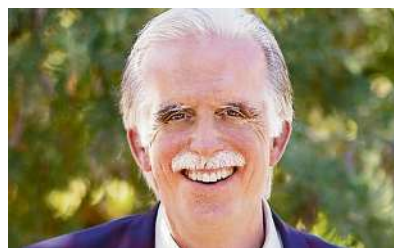
Sound Off **K2**
Cover Story **K4**
Home Trends **K6**
Home Sales **K7**

Home Guide

Hot Property **L1**
Price Point **L3**
Just Approved **L5**

SOUND OFF

What advice do you have for someone looking to start a 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 to becoming successful in real estate. Good training, marketing support and management can help you succeed, but it's up to you to build your business and learn your craft.

When people ask me about a career in real estate, I tell them is don't go into real estate if you're lazy. It's hard work.

Another an 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 like a flag on their front lawn every year on Independence Day. Also mail to 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,
650-740-8808, jeff@jefflamont.com.*



A: Real estate is the most creative, lucrative, and fulfilling job ever. It is one where you can be your own boss, make your own schedule and make as much money as you put your mind to. Getting through the state exam is the hardest part for some. Once that part is over, the sky is the limit.

My first piece of advice is to find an exciting real estate office that offers "on the job training." Real estate is a service industry, so you'll need to learn how to serve your new buyers and sellers.

You'll also need to learn how to attract them and promote yourself. Open houses, neighborhood canvassing, social media, and networking events are a few secrets to finding people to work with.

Secondly, talking to experienced agents one-on-one is a valuable learning tool. Find out how they started out and what keeps them up and running. Their motivation and passion can be inspiring.

During training, organize a daily schedule of things to do. There is so much to do, learn, and plan. Who are you going to contact today? What are you going to learn? Where are you going?

Finally, part of your training will be about writing a business plan: your goals, tactics, and to-do's. The goal is to make \$100,000 next year, the tactics to do that are to meet 20 home owners per week, and how to do that is to hold open houses every weekend for a month and deliver invites throughout the neighborhood.

*Karin Cunningham, Intero Real Estate,
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A: My advice is to be prepared to work at all hours of the day and night. Be prepared to do everything it takes to be of service to your clients.

Avoid looking at short-term goals and focus on building a career filled with relationships that last for years.

When confronted with difficult decisions, think "How would I feel on the other side of this decision?"

A new agent would be wise to find a great mentor. There are so many aspects to this profession that you can only learn by doing.

Don't expect to make any money until you build your business. Your first deal may be far off, so consider joining a successful team to benefit from the overflow of clients they can generate and will need help to service. Build relationships.

Be generous of spirit and time. Don't chase the deal, but rather, do the best for your clients.

Be diligent, work smart, and admit when you don't know the answer or make a mistake, then do everything you can to remedy it.

Your reputation is everything.

*Adam Gavzer, Compass, 415-505-0714,
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Long-term mortgage rates relatively flat

By Matt Ott

AP BUSINESS WRITER

SILVER SPRING, Md. — The average interest rate for long-term mortgages in the U.S. remained flat this week, following the Federal Reserve suggesting that it would start tightening credit by raising its benchmark rate.

Mortgage buyer Freddie Mac reported Thursday that the average rate on the benchmark 30-year, fixed rate home loan ticked up slightly to 3.11% from last week's 3.10%. One a year ago the rate was 2.71%.

The red-hot U.S. housing market has been juiced by low interest rates and pent-up demand from consumers who spent much of the past year and a half stuck at home and seeking more space. However, a limited supply of available homes and a big jump in prices has left many would-be buyers on the sidelines.

Earlier this week, Fed Chair Jerome Powell signaled a sharp turn toward tightening credit more quickly than the Fed has previously indicated. Powell said Tuesday that it would be "appropriate" for the central bank to consider accelerating the reduction of its bond purchases at its next meeting in mid-December. That would pave the way to the Fed hiking its benchmark interest rate as early as spring.

Many economists expect U.S. interest rates to rise in coming months as the Fed retreats from the easy money policies it adopted after the coronavirus outbreak ravaged the U.S. economy in the spring of 2020.

Strong consumer demand and ongoing supply shortages have pushed prices higher for just about everything. The government reported last month that prices for U.S. consumers jumped 6.2% in October.

Want to contribute to Sound Off?

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