

PRICE POINT

WHAT YOU CAN BUY

The San Francisco Chronicle and Sentinel Media Services search the area to find what buyers can get for their money. This week, What You Can Buy features homes in the \$6.995 million to \$7.2 million range.

Belvedere/\$6.995 million

Address: 35 Belvedere Ave., Belvedere.
Beds: 5 **Baths:** 5 **Square footage:** 4,465

Designed by famed San Francisco architect Henry Gutterson and finished in 1940, this serene estate enjoys unobstructed views of Richardson Bay, Mount Tamalpais, Sausalito and the Golden Gate Bridge. Hand-pegged white oak flooring lines several public rooms, while custom hardware, period trim work and intricate craftsmanship speak to the home's legacy. Landscape architect Pete Pedersen designed the manicured grounds that include a curved brick stairway, outdoor fireplace, expansive patio and verdant lawn. Full details at www.35belvedere.com.



Blu Sky Films

Listing agent: Shana Rohde-Lynch, Pacific Union Real Estate, 415-264-7101, shana@pacunion.com.

Marina District/\$7.2 million

Address: 1372 Francisco St., Marina District, San Francisco.
Beds: 4 **Baths:** 4 (full) 2 (half) **Square footage:** 4,745 (est.)

A roof deck with panoramic views and outdoor kitchen crowns this four-level home recently completed by EAG Studio. Southern light pours into the living room, while the nearby chef's kitchen offers Thermador and Miele appliances and revolves around a 16-foot quartz island. The lower level houses a family/media room and opens to a turf yard accented with a living wall. Smart home technology, solar power and an irrigation system represent some of the conveniences found throughout the residence. An open house takes place Sunday from 2:30 to 4:30 p.m. Learn more at www.1372francisco.com.



Open Homes Photography

Listing agent: Rebecca Schumacher, Sotheby's International Realty, 415-928-3800, rebecca.schumacher@sothebyshomes.com.

JUST APPROVED

Portfolio lender shows flexibility for 'Contract Employee'

Mortgage adviser: Liz Bayer, ProMortgage.

Property type: Single-family Craftsman home in Marin County.

Appraised value: \$2.4 million.

Loan amount: \$1.92 million.

Loan type: 5-year adjustable-rate mortgage.

Rate: 4.75.

APR: 4.874 percent.

Backstory: Returning clients reached out to Liz Bayer when they wanted to buy a new home in Marin County.

The couple had both been in the same line of work for more than 20 years, however, the wife had gone from being a W-2

employee to a contract employee, so her status changed to being a "self-employed" borrower.

Normally, jumbo lenders require a minimum of two years of self-employed income history, but my borrower was self-employed for 15 months.

Additionally, the couple planned to receive gift funds from their parents that would

cover 15 percent of the 20 percent down payment. Fortunately, Bayer found portfolio lenders who would allow the shorter history, particularly since the borrower was still in the same line of work when she was a W-2 employee.

Complications arose from some lenders not allowing the gift funds. Bayer sifted out lenders who would not allow

such a contribution and found a great portfolio lender who allowed for gift funds toward the down payment and permitted less than two years of self-employment job history.

The great news is that the rates were reasonable, and the lender was able to close in 25 days.

Liz Bayer, ProMortgage, 415-383-3111, lizforloans@gmail.com.

Latest offers

A snapshot of what lenders serving the Bay Area are offering.

Bank	City	Conventional 30-year fixed (%)	Points
Bank of America	San Francisco	4.625	0.647
Provident Credit Union	Belmont	4.625	0.0
San Francisco Federal Credit Union	San Francisco	4.625	0.0

Source: Sentinel Media Services, rates taken June 7, 2018