



Judy Goldberg

REAL ESTATE

### Judy's Corner

#### Crystal Ball and Home Prices

I don't profess to see the future. I can only go from history. So if you are thinking of downsizing, relocating, or ready to cash out, 2018 may be the year you want to seriously consider this.

I say this because there has been an upward trend since 2013 in home prices in San Diego.

These are prices we really didn't think we would see as quickly. How long can this last?

We all wish we had the answer, but no one can give a guarantee. The way the prices have gone, it appears to be capping out for this go around. The last time we had a correction, it took about 4-5 years to get back to where prices were before the changes.

If you would like help with the sale of your home, the value of your house or what selling your house entails, I am here to help you, your family, friends and neighbors. As a Senior Real Estate Specialist, I am specially trained to assist seniors who may be overwhelmed by the idea of moving into a senior facility, or families who have had a family member pass on.

My team and I handle painlessly navigating through the process, providing a certified care giver to take your loved one out for the day, while the packing is being completed and they would be moved to a senior facility.

Don't make a move without me!

Until next month, remember:

**"Just Call Judy"**

760.274.5910

For All Your Real Estate Needs  
for you, your family, and friends

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2935 sq.ft., 4 BR, 3 BA, 1 Full BR & BA  
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### 2018 Loan Limits

www.CAR.org, November 28, 2017

**California REALTORS® commend FHFA for raising Fannie Mae and Freddie Mac conforming loan limits**  
LOS ANGELES (Nov. 28) – The California Association of REALTORS® (CAR) issued a statement commending the Federal Housing Finance Agency (FHFA) for raising Fannie Mae and Freddie Mac conforming loan limits. The 2018 conforming loan limits for mortgages on one-unit properties has been increased to \$453,100 with a cap of \$679,650 in high-cost areas. The previous loan limits were \$424,100 and \$636,150, respectively.

"CAR applauds the FHFA for recognizing California's continuing home price increases over the last few years and raising maximum conforming loan limits," said CAR President Steve White. "Increasing the existing Fannie Mae and Freddie Mac conforming loan limits will provide stability and certainty to the housing market and give tens of thousands of California homebuyers a chance at homeownership."

CAR and the NATIONAL ASSOCIATION OF REALTORS® (NAR) both have long advocated for making higher conforming loan limits permanent. As a result of CAR's and NAR's efforts, cities with high median home prices have benefited from a loan limit above the national conforming loan limit.

The conforming loan limit determines the maximum size of a mortgage that government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac can buy or "guarantee." Non-conforming or "jumbo loans" typically have tighter underwriting standards and carry higher mortgage interest rates than conforming loans, increasing monthly payments and hampering the ability of families in California to purchase homes by making them less affordable.

### November Home Sales & Price Report

www.CAR.org, December 18, 2017

### Sales Decline YTY for the Third Straight Month

California, Nov. 2017 Sales: 440,340 Units, +1.5% YTD, -0.8% YTY



- Existing, single-family home sales totaled 440,340 on a seasonally adjusted annualized rate, up 2.1% from October and down 0.8% from November 2016.
- The statewide median home price was \$546,820, up 0.1% from October and 8.8% from November 2016.
- The unsold inventory index dropped to 2.9 months.

California home sales dipped slightly in November from a year ago, while the median sales price recorded its highest year-over-year gain since January 2016, according to the California Association of REALTORS® (CAR).

The annual sales dip is largely attributed to an unseasonably strong sales pace last November. Year-to-date sales are running 1.5% ahead of last year's pace, but the annual sales pace has been declining since first quarter 2017.

"The state's housing market performed better than we anticipated in November, despite a slowdown in sales activity in the second half of the year," said 2018 CAR President Steve White. "While high-priced markets have performed well in recent months, sales remain lackluster in the lower-priced segments as the supply of affordable homes continues to shrink. The dichotomy in the market is posing affordability challenges to many potential homebuyers who want to enter the market."

### Sales Improve in Mid and High Priced Markets But Decline in Lower Priced Segments

October 2017 (Year-to-Year)



After reaching its highest level in a decade in August, the statewide median price was essentially flat from October but remained above the \$500,000 mark for the ninth straight month. The \$546,820 November median price was 0.1% higher than October's price but climbed 8.8% from the revised price recorded in November 2016.

"The statewide median home price increased year-over-year at the highest rate in nearly two years, which was faster than what we anticipated earlier in the year," said CAR Sr. VP and Chief Economist Leslie-Appleton-Young. "We expect more rate increases next year as the Fed attempts to keep inflation in check. As rates rise, the cost of homeownership will go up, and housing affordability will further deteriorate if the trend continues."

## January HomeWork



Organize home improvement files. Review warranties and check for recommended maintenance on furnaces, equipment, appliances and tools. Mark calendar to track scheduled upkeep and service.

Inspect furniture, cabinets and vanities for loose knobs, pulls and hinges; repair as necessary.

Lubricate squeaky door hinges; free sticky doors by trimming edges or shimming hinges.

Fix squeaks in floors and stairs by applying weight to the area and driving an 8d or 12d galvanized finish nail through the flooring into a floor joist or stringer.

Look for bargains on discontinued appliances and tools. Before buying, make sure that warranties are valid.

Make a room-by-room inventory of everything in your house. In the event of fire, flood or other disaster, it will be important in filing an insurance claim. Photographs or video of your possessions can also be helpful.

Don't close vents to crawl spaces. If you live where pipes can freeze and the floor becomes very cold, insulate pipes and under the floor. Vents play an important role in controlling condensation beneath a house.

Double-check insulation around exterior pipes that are exposed to freezing weather to be certain that water cannot seep under the insulation.

Source: [www.weather.com](http://www.weather.com)



## January National Blood Donor Month: Give the Gift of Life

Since 1970, January has been known as National Blood Donor Month. It's a time when blood organizations like the American Red Cross pay tribute to the nearly 11 million people who give blood each year, and encourage others to start the New Year off right by coming to give the gift of life.

## January Observances...

**New Year's Day is January 1.** For many, it's the chance to reflect upon the previous year and set up a plan for the coming year.



**Stephen Foster Memorial Day is annually observed in the United States on January 13.** The day remembers the achievements of Stephen Foster, a songwriter who lived in the 19th century. His songs, such as Oh! Susanna and My Old Kentucky Home, are still popular in modern times.

**January 15th is Martin Luther King Day,** a federal holiday celebrating the life and achievements of the influential civil rights leader.



## 5 Smart Money Moves To Help Your Finances in 2018

With the year quickly coming to an end, now is a good time to look at your finances. Ken Heise from the Heise Advisory Group offers 5 smart money moves that can help your finances in 2018 and beyond.



**1. Prep For Tax Season** - The tax filing season opens in January, so now is a good time to get ready. Start by getting organized. Get folders for all your income, expenses and deductions and your investments. Break your deductions down by category; for example, create sections for medical, charity and business. Do a dry run on your taxes so you have a better idea of your tax situation. It's a good idea to do this before the end of the year, because you still have time to take action if you choose to.

**2. Reduce Your Tax Bill** - There are several steps you can take before the end of the year to reduce your tax bill. Look for any payments you can make early, like your January mortgage payment. If you can make it in December, you can deduct the interest on the current year. If you have a 401(k), bump up your contributions so more of your income is tax-deferred. In 2018, the amount you can contribute to your 401(k) will increase to \$18,500, with workers over the age of 50 eligible to contribute an additional \$6,000 in catch up contributions. IRA contributions will remain at \$5,500 for younger workers, with an additional \$1,000 for workers over the age of 50. And, of course, be charitable! Donations made to charities in 2017 may be deductible on this year's taxes. It can all be confusing, so see a tax professional if you have any questions.

**3. Set Your 2018 Financial Plan** - Take a comprehensive look at your finances. Did you have any unnecessary expenses in 2017 that you can cut next year? Can you bump up your savings? If you don't have a budget, now is the time to set one! You may also want to set up a meeting with your financial professional for an annual review, especially if you're approaching retirement, so you can make any necessary adjustments.

**4. Convert to a Roth IRA** - You may want to consider converting some of your money from a Traditional IRA into a Roth IRA. Here's why: You do not get upfront tax breaks on a Roth IRA, however, your withdrawals are made tax-free as long as you are older than 59 1/2. But here's the catch. Roth IRAs are subject to what's called the 5-year rule; you cannot withdraw your earnings tax-free until five years after the tax year you make your first contribution. No matter when you make a conversion in 2017, the clock gets set back to January 1st, 2017. So, if you make a conversion in November or December, it's like getting a free year! You'll be able to start withdrawing your earnings tax-free a full year earlier than if you wait until next January.

**5. Check Your Insurance** - Life insurance always seems to be a daunting topic because we are talking about what happens to your finances if or when you pass away. Life insurance takes care of your family, helping ensure they will be financially fit even when you are not around. A good rule of thumb is to get enough coverage for 10 to 15 times your current salary. A Life

Insurance Calculator can help determine how much coverage you actually need. Also, make sure your beneficiaries are up to date. You may need to make changes if there were any major life changes, like births, deaths, marriages or divorces this year.



Source: [www.HeiseAdvisoryGroup.com](http://www.HeiseAdvisoryGroup.com), November 6, 2017