Judy's News You Can Use July

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Judy's Corner

In the next couple of issues of **Judy's Corner**, I am going to address some articles written by someone who is near and dear to my heart, Heather Latimer in her book: **"How to Overcome Once-Easy Tasks That Are Now Pains in the You-Know-What!"**

Travel Escorts. "Some shipping and tour companies refuse to accept unaccompanied octogenarians or those who are incapacitated. No need to let that stop your globe-trotting," says Heather. "**Hire an escort!**"

While Heather was traveling, she met people who hired their own chaperones by seeking interested professors on sabbatical, teachers on summer vacation, doctors, nurses and dance instructors.

Some had engaged a service called Flying Companions, that supplies bonded, trained experienced, companions. These professionals will take care of everything from getting a wheelchair-bound client through airports or onto a ship, carrying baggage, checking in, sleeping nearby to provide 24-7 watchfulness or becoming a dance partner when party-time arrives.

"Although our standards of yesteryear may make you think these persons are hookers or gigolos, not so!" Heather assures us that these arrangements are necessary and acceptable in today's aging society.

Till next month …

"Just Call Judy"
760.274.5910

May Homes Sales & Price Report

Source: www.CAR.org, June 19, 2018

California's median home price reached a new high in May, while home sales retreated both on a monthly and annual basis, wiping out most of the gains posted for the year, according to a recent report from the California Association of REALTORS® (CAR).

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 409,270 units in May. May's sales figure was down 1.8% from April and down 4.6% compared with home sales in May 2017. May marked the first year-over-year sales decline in four months and the lowest sales level in more than a year.

The softening in May home sales was due in part to the spike in interest rates in mid-April, when the 30-year fixed mortgage rate jumped 20 basis points in just one week to reach the highest level since 2014.

The specter of rate increases earlier in the year may have pulled sales forward into the first quarter, resulting in the subpar performance in the last couple of months. Higher mortgage rates and elevated home prices will heighten affordability constraints that will likely temper the housing market in the coming months.

Tight supply conditions continue to pour fuel on the price appreciation fire. With inventory starting to show signs of improvement, home price appreciation could decelerate in the second half of the year, especially since further rate increases are expected to hamper homebuyers' affordability and limit how much they are willing to pay for their new home.

Key points from CAR's May 2018 resale housing report include:

- May's statewide median home price was $600,860, up 2.8% from April and 9.2% from May 2017, hitting a new high for the first time in more than 10 years.
- On a regionwide, non-seasonally adjusted basis, only the San Francisco Bay Region recorded both solid month-to-month and year-over-year sales gains. Sales in the Bay Area rose 17.3% monthly and 2.1% annually. Sales in the Inland Empire increased 7.6% from April and were down 5.0% from a year ago. The Los Angeles metro region experienced a 12.6% monthly sales jump but were down 5.6% annually.
- The Bay Area Region continued to lead the state in home sales. Five of nine Bay Area counties posted year-over-year sales gains – with San Francisco increasing by double-digits.
- The Central Valley Region maintained its momentum for the fifth consecutive month as regionwide sales experienced a slight 0.9% improvement and nine of 12 counties in the region performed better than the previous year.
- The Southern California Region continued to lag the state. Overall sales in the region declined by 5.8% compared to a year ago, and sales in five of the six counties dropped on a year-over-year basis. Sales in Riverside County declined the most, followed by Orange and San Diego counties. Only San Bernardino County recorded an annual sales gain.
- The bottom end of the market continued to bear the brunt of the housing shortage as the availability of homes priced under $200,000 declined by 28.7% on an annual basis, and those priced between $200,000 and $299,999 dropped 13.1%. On the other hand, inventory of properties priced $1 million and above increased by more than 18%.
- In general, supply constraints continue to limit sales in market segments priced below $500,000, but higher-priced properties continue to show modest to strong growth in sales in the recent month.
- Home prices in Southern California were tepid, but still showed a steady upward trend. Prices in San Bernardino and Los Angeles increased the most with near double-digit growth rates, while prices throughout the rest of the region grew at more modest rates ranging between 4.6-5.8%.
- The number of statewide active listings improved for the second consecutive month, increasing 8.3% from the previous year. The year-over-year increase was the largest since January 2015, when active listings jumped 11.0%. The increase in active listings was partly due to the sales decline, which led to a boost in inventory.
- As sales declined from a year ago, the unsold inventory index increased on a year-over-year basis as well. The statewide unsold inventory index edged up to 3.0 months in May from 2.9 months in May 2017.
- The median number of days it took to sell a single-family home remained low at 15 days in May compared with 14 days in May 2017.
- CAR's statewide sales price-to-list price ratio was 100% in May, unchanged from May 2017.
- The average statewide price per square foot for an existing, single-family home was $286 in May, up from $268 in May 2017.
- Mortgage rates have been on the rise since breaking the 4.0% barrier in January. The 30-year, fixed-mortgage interest rates averaged 4.59% in May, up from 4.47% in April and from 4.01% in May 2017, according to Freddie Mac. The five-year, adjustable mortgage interest rate also increased in May to an average of 3.79% from 3.66% in April and from 3.12% in May 2017.

July HomeWork

☐ Check exterior walls for peeling or cracked paint.

☐ Carefully inspect brick or masonry siding for cracks or missing mortar. Repair with mortar or concrete caulk.

☐ Inspect roofing material for cracks and loose or missing shingles. If you have access to attic spaces, check for stains that indicate roof leaks.

☐ Inspect the operation of automatic light timers and motion-detector, especially if you plan a vacation.

☐ Prune trees and shrubs so that branches do not come in contact with walls or roof.

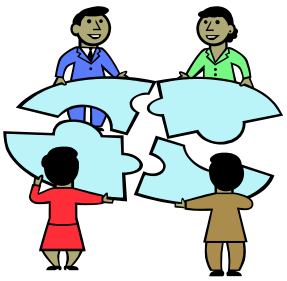
☐ Clean and repair cracks in concrete driveways using epoxy patching material and in asphalt driveways using asphalt patching material. Seal asphalt driveways every other year.

☐ Inspect foundation walls for signs of termites . If you suspect termites, contact a professional exterminator.

Source: www.weather.com

July Celebrations

July 4th marks Independence Day, the anniversary of the publication of the Declaration of Independence from England in 1776. The day is marked by patriotic displays such as parades, family events like picnics and BBQs, and in many areas culminates in community displays of aerial fireworks, a representation of the battles fought to obtain our freedom.



July 23rd is Parent's Day, a date set aside to recognize the role parents play in the lives of their children, as well as to encourage responsible parenting. It is an opportunity to recognize and pay tribute to those parental figures who have served as positive role models within their family and community.

July 27th marks the date of the armistice ending the fighting during the Korean War. Signed in 1953, the armistice was designed to "ensure a complete cessation of hostilities and of all acts of armed force in Korea until a final peaceful settlement is achieved." It remains in place today.

Source: www.timeanddate.com/holidays/us

How To Undo Claiming Social Security Early

The most popular age to start Social Security payments is 62. However, you get 25% smaller monthly payments if you sign up for Social Security at this age. If you were eligible for $1,000 per month at your full retirement age of 66, you will get just $750 per month if you begin receiving payments at age 62. These lower payments typically last for the rest of your life.

If you start Social Security payments early and later come to regret that decision, there are a couple of ways to boost your monthly payments. Here are three ways to increase your Social Security benefit, even after you have started payments.

Pay it back. If you change your mind within 12 months of signing up for Social Security, you can repay all the money you and your family have received, without interest, and withdraw your Social Security application. You can then apply for Social Security payments again at a later date, and the monthly payments will then be larger due to delayed claiming. (The longer you can wait, the more you can receive.)

You can only withdraw your Social Security application once in your lifetime. If money was withheld from your Social Security checks to pay for Medicare premiums or taxes, you will also need to pay that amount back in order to withdraw your application. If you have been receiving Social Security payments for over a year, you are no longer eligible to pay back your benefit and start over.

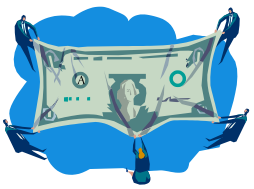
Suspend payments. If you are between your full retirement age, which is 66 for most baby boomers, and age 70, you have the option to suspend your Social Security payments. Suspending your payments allows you to earn delayed retirement credits that will increase your monthly payments by 8% for each year of suspension. You can restart your Social Security payments at any time, and they will automatically resume at age 70 at a higher rate if you don't select another option. When you get to 66 you can voluntarily suspend your benefits. If you delay payments for four years, until you hit age 70, you can increase your monthly payments by 32%.

For example, consider a married couple where the husband is eligible for $2,500 and the wife is eligible for $2,000 per month at age 66, who elected to sign up for payments at age 62, so their payments were reduced to $1,885 and $1,508, respectively. They later want to boost their benefit and decide to suspend their payments for four years between ages 66 and 69. When they resume payments at age 70 their monthly payments will be $2,489 for the husband and $1,991 for the wife, which is almost the amount they would have qualified for if they first signed up for benefits at their full retirement age of 66. The couple will come out ahead using this strategy if they live to be age 82 or older, and when one spouse passes away, the surviving spouse will receive a larger monthly payment. You will continue to receive those bigger benefits until you die.

Suspending your payments will also suspend payments based on your work record that are going to your spouse and children. If your Medicare premiums were previously deducted from your Social Security payments, you will now get a bill for your coverage.

Work longer. Social Security payments are calculated using the 35 years in which you earn the most. If you don't work for at least 35 years, zeros are averaged into the calculation, bringing down your monthly payments. However, if you continue to work and earn more than you did in one of the 35 years used in your Social Security calculation, even after you retire and sign up for Social Security, your benefit will be recalculated to give you credit for the higher earning year. Very often people at retirement age are also at the top of their earning potential, and by continuing to work you are bumping up your lifetime average, which bumps up your Social Security benefit.

Working and receiving Social Security benefits at the same time between ages 62 and 66 could cause your Social Security benefit to be temporarily withheld, but working after your full retirement age will not result in any benefit withholding. The Social Security Administration recalculates your 35-year average every year and will automatically adjust your payments if additional earned income has increased the monthly benefit you are eligible for.



Source: www.money.usnews.com