



Judy's News You Can Use

August



Judy Goldberg
REAL ESTATE

Judy's Corner

As a busy realtor, I've noticed a slowing in the Real Estate Market. Homes that would have been in bidding wars are sitting for weeks and sometimes months.

So What Happened?

It appears that savvy buyers have waited long enough for the market to make a correction on its own. I can say that if you are thinking of buying, this is your moment.

Right now, in order for a house to sell in a relatively short time, my best suggestion is to make it pristine. Have the windows washed, house freshly painted, and remove the family heirlooms and clutter. (It's fine to store everything in the garage.)

A buyer needs to be able to imagine where their own furniture would go; especially the Christmas tree!

Have the property professionally inspected and fix any of the problems that will come out when the buyer has their own inspection. Providing an inspection report reassures the buyer they are getting a well taken care of home.

If you are not a certified decorator, have your house staged. You have one chance to make a first impression. It may seem like an unnecessary expense and it is not cheap, BUT it's a lot less than a price reduction!

Zillow is not the gospel on price; it's a nice place to check, but you want to see what the houses with your floor plan in your area have sold for. Ask for the recent comps for the solds in your neighborhood and how long they were on the market.

Take an honest look to see how close your house looks compared to the higher price house. This will give you a good idea of what your house may sell for.

Till next month ...

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Property Tax Fairness Initiative

Source: www.CAR.org

Earlier this year, the California Association of REALTORS® (CAR) began the historic effort to address California's unprecedented housing supply crisis as well as to increase homeownership opportunities for Californians by gathering nearly 1 million signatures – enough to qualify the Property Tax Fairness Initiative for the November 2018 General Election Ballot.

The initiative would eliminate the "moving penalty" for seniors 55 and older, the disabled, and victims of natural disasters, allowing them to carry their current Proposition 13-protected property tax assessment level to another home of any price, anywhere in the state, any number of times.

A group of decision makers, including CAR's Executive Committee, Regional Chairs, Committee Liaisons, and Key Committee members provided input to the Leadership Team, which decided to keep the current initiative on the November 2018 ballot and file a revised initiative with the Attorney General for preparation of title and summary for the November 2020 ballot.

This option will allow CAR to pursue its objective on several fronts. CAR Governmental Affairs staff met with the Attorney General's Office and the Legislative Analyst's Office to get revisions to the title and summary, as well as to the fiscal analysis, that will appear in this November's General Election Voters Pamphlet; these will be released on July 24.

While the current deadline for removing initiatives from the ballot is June 28, it is possible the legislative alternative – with an exception to the deadline included – could be approved when the legislature returns from its summer break in August.

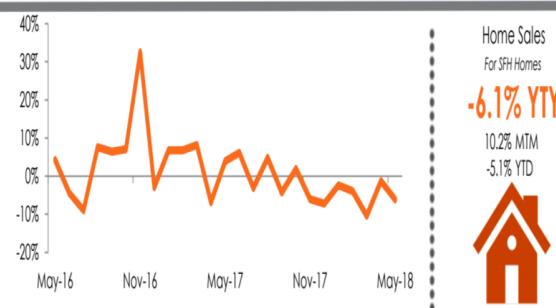
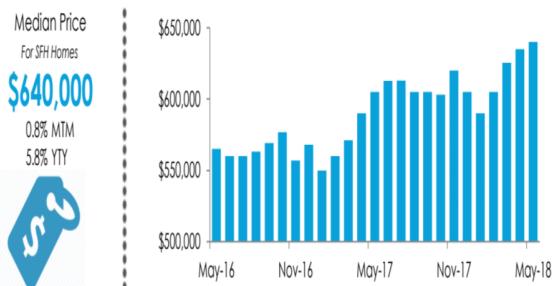
The November 2020 ballot initiative will move portability forward while at the same time generating revenue for schools and local governments by: 1) requiring reassessment in connection with inter-generational transfers where heirs keep property for investment purposes; and 2) tightening up the reassessment law to address corporate property transfers where "creative" efforts are used to avoid reassessment.

CAR's resolve on this issue is firm. CAR is committed to winning at the ballot box this November, achieving a legislative alternative, or winning in November 2020.



CALIFORNIA ASSOCIATION OF REALTORS® Research & Economics
San Diego County Market Update

Trends At A Glance For: May 2018



Unsold Inventory

For SFH Homes

2.9 Months

-3.1% MTM

10.3% YTD



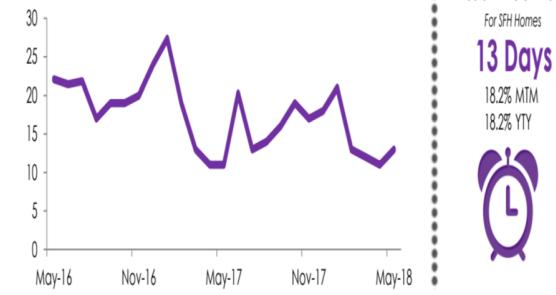
Median Time on Market

For SFH Homes

13 Days

18.2% MTM

18.2% YTD



August HomeWork



- Use a vacuum with a narrow nozzle to clean condenser coils on the back or beneath refrigerator.
- Check faucets for leaks; replace washers or repair faucet as necessary.
- Clean under range hood and remove and clean or replace hood filters.
- Plan interior remodeling projects and get estimates. Plan for the work to be done in early fall.
- Fix "water hammer" noises by draining the plumbing system. Open the faucets furthest from and closest to the water meter and allow the water to flow to a lower-level sink or floor drain. Draining the system restores air to air chambers. Close the furthest faucet and refill the system.

Source: www.weather.com

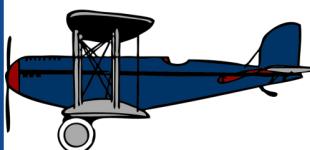
August Celebrations

National Immunization Awareness Month is held annually in August to highlight the importance of vaccination for people of all ages. Make sure you and your loved ones are up to date on the vaccines recommended for them! www.cdc.gov/vaccines/events/niam.html



On August 4th we celebrate the founding in 1790 of the U.S. Coast Guard, a multi-mission, maritime, military service and the smallest of the five Armed Services. The Coast Guard's responsibilities are to protect the public, the environment and U.S. economic interests in the nation's waterways, along the coast and in international waters, or in any maritime region as required to support national security.

On August 7, 1782, Gen. George Washington established the "Badge for Military Merit," to recognize soldiers for "any singularly meritorious action." Renamed by the War Department in 1932, the "Order of the Purple Heart," is the oldest American military decoration for military merit, awarded to members of the U.S. armed forces who have been killed or wounded in action against an enemy. It is also awarded to soldiers who have suffered maltreatment as prisoners of war.



August 19th is National Aviation Day. It coincides with the birthday of Orville Wright who, along with his brother Wilbur, made significant contributions to powered flight.



On August 21st we celebrate Senior Citizen's Day and recognize the contributions seniors make in communities across our Nation.



August 26th is Women's Equality Day when we recognize the sacrifices of those who fought for the right of women to vote.

Source: www.timeanddate.com/holidays/us

8 Benefits of Claiming Social Security Later

You will qualify for bigger monthly payments from Social Security if you sign up at an older age. Delaying claiming Social Security is particularly beneficial to people who have a long life expectancy or want to leave larger payments to a surviving spouse. Here are some of the perks available to retirees who are willing to wait until their late 60s or age 70 to start their Social Security benefit.



Avoid a benefit reduction. The age when workers are eligible for full benefits is 66 for most baby boomers and 67 for everyone born in 1960 or later. Social Security payments are reduced if you claim them before your full retirement age. If you start your benefit at age 62, your payments will be 25% smaller if your full retirement age is 66, and you will get 30% less if your full retirement age is 67.

Collect delayed retirement credits. Workers who delay starting Social Security after their full retirement age can increase their monthly payments by 8% per year up until age 70. Baby boomers can get 32% bigger checks by starting payments at age 70, and people born in 1960 or later are eligible for 24% more. Whether you come out ahead using this strategy depends on how long you live; those with a long life expectancy have the most to gain by delaying their Social Security payments.

Work and claim benefits at the same time. If you work after claiming Social Security benefits, part or all of your payments could be temporarily withheld if you earn too much. However, once you turn your full retirement age you can earn any amount without impacting your Social Security payments.

Boost your annual earnings. Social Security payments are calculated using the 35 years in which you earned the most. If you didn't work for at least 35 years, zeros are factored into the calculation and lower your monthly payments. If you were to retire early you might expect that is also going to impact your level of Social Security. If you earn more later in your career, working longer can prevent a few of those low income years from being used to determine your payments.

Larger payments when you are older. In the early part of your retirement you might still have the ability and energy to work, especially if you are able to find a job that you enjoy. Delaying Social Security means you won't receive payments in your early 60s, but you will bring in bigger monthly payments later on in retirement, when you may no longer have the option to continue working or could use the bigger checks to help pay for health care costs.



Bigger inflation adjustments. Social Security payments are adjusted to keep up with inflation each year. The dollar value of the inflation adjustment is larger for those who receive bigger monthly payments. For example, a 3% cost-of-living adjustment is worth \$30 for someone who receives \$1,000 Social Security payments, but would be \$45 for a retiree with \$1,500 monthly payments.

Less stress on your 401(k) and IRA savings. If you can wait and claim at age 70, you get basically an 8% increase in the benefit for every year that you delay. While some people might earn more than that in the stock market, those gains are certainly not guaranteed and could be much lower. Bigger Social Security payments can help you spend less of your retirement savings each year, which could help your nest egg last longer.

Maximize survivor's payments. When one member of a married couple passes away, the surviving spouse inherits the Social Security payment if it's larger than his or her current benefit. If the higher earning member of the couple delays claiming Social Security, he or she can pass on a bigger Social Security payment to the surviving spouse.



Source: www.money.usnews.com