



Proposition 19 Preserves Tax Base for Up to Three Moves

For those over 55 years of age, Proposition 19 offers good news. You can move your property tax base to your new property. (See the graphic.) In fact, you can transfer your original tax

base to a new home up to three times anywhere in California as long as you purchase a home for equal or lesser value than the original home. There is an adjusted calculation if the new home is more than the sold home. There are forms on the Contra Costa County website detailing the process.

These changes, courtesy Proposition 19, are a relief to clients who previously thought they would be unable to take this tax base transfer because they have already taken it in the past.

Age 55 or not, if there is a thought about a move in 2024, here are some things you can do to prepare so you don't "miss the boat."

Miss the boat? For example, when interest rates are predicted to drop, realize that there will be more buyers at that time but it may be a sudden and short-term window. If selling and your home is market-ready, you can reap the bidding of higher prices that often come with interest rate reductions.

So here are three areas that can help you get a jump on preparation, establish cash reserves, and at minimum provide a more solid home to live in should you decide to stay.

Secure Your Move Money

If you want to buy before selling and have a lot of equity in your home, many clients have secured an equity line on their current home to have the down payment on a new home. Then they can



get a loan to complete the purchase and move at their leisure. (Then we stage and sell their vacated home.)

An equity line can take four to 12 weeks as they are non-urgent in nature and should be your

"reserve" sitting in the bank until you need it. You do not make any payments until you use it. If you do not need it, it is canceled when you sell. The time for doing this is before you need it, because your home cannot be on the MLS when you apply for an equity line.

Prepare your home for a buyer. Cut down that tree you have been wanting to get rid of, trim up branches and take out dead plants and shrubs. Walk across the street and see what a buyer sees. At the minimum, make sure your mailbox, door locks, front door and paint and trims are looking fresh and new. Do not put this off. If you wait to paint the exterior once the market is hot, the painters will be booked and you may miss the prime selling time.

Inspections – Complete the pest and home inspection including sewer, roof, and chimney if needed. This process takes a couple of weeks, but if done early, you will be ready for buyer disclosures.

In addition, you will have completed the necessary fixups that might be small in expense but big in impact. Buyers who are presented with inspections upfront make better offers when they know there are no surprises. This is huge for a buyer.

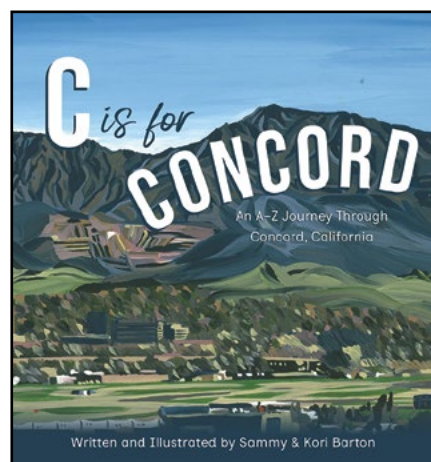
Your Realtor, me, has resources for all of the above and other steps necessary to prepare you for a profitable and quick sale.

"C" is for Concord

C is for Concord is a delightful children's book written and illustrated by Concord residents, Kori and Sammy Barton. Every home with children should seriously consider picking up a copy. The book is an alphabetical portrayal of some of Concord's best amenities, (26 to be exact, one for each letter) and their historical significance. Its purpose is to introduce Concord in a clever and fun way so kids will enjoy learning about their hometown. Kori is an artist and did all the colorful illustrations herself.

Each page begins with short poetic introduction to each feature, such as "T is for Tom Hanks, born here in our city..." then offers description of Concord's relationship with Hanks. By the way, Hanks had agreed to be included in the book. "We're super thankful. It's really kind of him. He didn't have to," Kori humbly mentions.

This is an idea long past due. "It just occurred to me as I was doing yard work and playing with my kids in the backyard. I thought, you know, I don't think anyone's done this yet for Concord. We have such a deep history." Kori has



always wanted to write a children's book because she loves reading to her kids. "I wanted to write something close to home, something that they are a part of."

Kori says they are already working on a Walnut Creek book and a plan to do all the local cities.

The book is available at Amazon Books, Berkshire Books.

PROP 19 BENEFITS For All Homeowners Age 55+

If you're a senior, retiree or older homeowner who feels trapped in a home that no longer fits your needs, here's some good news – Prop 19 makes it easier for you to move to a new home without incurring a property tax hike.*

Take Advantage of Prop 19:

- ✓ Keep your original Prop 13 tax base when moving to a home of equal or lesser value anywhere in California
- ✓ Secure an adjusted tax rate based on your Prop 13 tax base when moving to a more expensive home anywhere in California
- ✓ Transfer your original tax base to a new home up to **three times**

With Prop 19, You Can ...

- ✓ Downsize
- ✓ Move closer to family
- ✓ Live near medical care
- ✓ Find a more affordable neighborhood
- ✓ Relocate to **any** county you choose

... Without Hiking Your Property Taxes*

* Purchasing a more expensive replacement property will result in an adjusted tax increase based on your Prop 13 tax basis.

"Prop 19 allows seniors to transfer their home's low tax base and move near family or medical care, or downsize anywhere in California without a tax increase." – Deborah Howard, CALSAL President, California Senior Advocates League



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