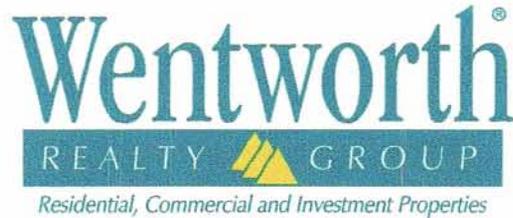




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### **Tax Reform**



Lakeside summer pleasures

As I write this, the deadline is looming on Capitol Hill for input as to tax reform. The Senate tax writers have adopted a “blank slate” approach that scraps every provision in the tax code. Scary! National Association of Realtors is lobbying to be sure that the deductions for mortgage interest and real estate taxes remain to benefit homeowners. Let your Senator know this is important to you.

### **Millennials Confident**

According to NAR 2013 Home Buyer and Seller Generational Trends, millennials who are sometimes called Generation Y (people born in the 1980's and 1990's) are more confident than any other age group that their recent home purchase was a good financial investment. Paul Bishop, NAR vice president of research, said “Homeownership is an investment in your future, and is how many younger American families begin to accumulate wealth.”

### **Some Buyers Still Not Sure**

Home prices and mortgage rates are on the upswing, but there are would be buyers who continue to wait. Is time on their side or not?

Rising interest rates will likely mean the pace at which home prices rise will moderate.

On the other hand if interest rates jump another half percentage point, buyers may lose the price advantage. There still is a long recovery on the horizon, but we have also read that buying is more cost effective than renting. Why wait?



Freedom is the oxygen of the soul.

~Moshe Dayan

### **Economy Faces Headwinds according to Bernanke**

Federal Reserve Chairman Bernanke told Congress the Fed is committed to keeping easy-money policies going. He noted "We're very focused on Main Street. We're trying to create jobs, and we're trying to make housing affordable." Further, Bernanke warned Congress budget cuts are expected to shave economic growth this year. "Fiscal policy is focusing a bit too much on the short run and not enough on a long-term plan" according to Bernanke.

### **Sight Unseen Buyers**

Low inventory has revived interest in new construction. Good for the economy. Purchasers are again buying presale offerings to lock in a lower price point. "Right now, it feels like 2003 in South Florida" says Peter Zalewski, founder of a real estate consultancy.



### **Developments that Make their own Energy**

"Zero-net energy" homes will feature thick walls, solar panels and geothermal heating and cooling systems. That means homeowners should be able to generate more energy during a year than they consume. Two things are required: (1) they generate energy, typically solar and (2) they are designed to reduce energy consumption through the use of energy-efficient appliances and insulation. Up-front costs tend to be higher, but in some states those costs are mitigated by federal and state tax credits and rebates. A zero-net energy home is in tune with consumer environmental and fuel cost sensitivity.

### **Real Estate Ownership Rights for Same Sex Couples**

According to Gary Singer, Florida attorney who is board-certified as an expert in real estate law, it's likely to be a while before the Supreme Court's marriage ruling trickles down to real estate law. Married couples have typically owned property as tenants by the entirety, which insures when one spouse dies, the other automatically owns the property.

Since same sex couples are not allowed to own property in this way in most jurisdictions, including Florida, it is important to enter into agreement regarding manage of the house. Consult with a real estate attorney to prepare an agreement to protect your rights in cash of death or a relationship dissolving.

This advice also resonates with heterosexual couples who are unmarried when purchasing a home.

### **Power Productivity Tips**

- **Techno Freeze.** Identify your most productive time during the day. Then turn off tech that distracts you during that period. This can double or triple your productivity. Turning off the TV early can save an average of 2.6 hours/day, or 11 days over the course of a year. Wow!



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