

Dear Reader,

Happy New Year. I hope you had a nice end to the holiday season. I hope everyone created some beautiful memories and perhaps even started some new family traditions. I was able to wrap up the season with a fun video for kids in the community that wrote a letter to Santa. Santa and Mrs. Claus read all the notes on camera, and then I posted the video on the La Crescenta Christmas Tree Lighting Facebook page. The video took the place of the annual tree lighting ceremony. Other big news, Dasher turned one the day after Christmas. To me, she will always be that fluffy little puppy. Now a hefty 71 pounds.



Proposition 19: Important property tax information for 2021.

Passed by voters in November as a Constitutional amendment to Prop. 13. Below are a few of the most important highlights.

1: Prop. 19 restricts the inheritance of a property's assessed value to the primary residence with a maximum transfer value of \$2 million, depending on the circumstances. Before a transfer, the home must be the parent's principal residence, and it must become the primary residence of the children/child within one year after the transfer to qualify. This new law takes effect on February 15, 2021.

2: Homeowners who are over 55, severely disabled, or whose homes were destroyed by wildfire or disaster to transfer their primary residence's property tax base value to a replacement residence of **any value, anywhere in the state**. This can be beneficial for seniors wanting to move closer to the family but will not sell because of the fear of higher property taxes.

How is the real estate market? Inventory continues to be low, and buyers continue to outnumber the available homes for sale. Also, prices continue to hold steady and in certain areas continue to increase.

Are you thinking about selling? Want to know how Proposition 19 may benefit you, or do you need to know your home's value in today's market? Please feel free to give me a call to discuss.

Respectfully,



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