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REAL ESTATE GPS

Welcome to the latest edition of Real Estate GPS. Spring has sprung! While the 2019 market is off to a good start overall, new listings and pending sales were slightly lower last month compared to a year ago. Closed sales in MC were down nearly 19%.

We have come a long way! April is Fair Housing month. This month we celebrate housing opportunity for all and remember that safeguards are in place to prevent discrimination in rentals, financing, and the sale of Real Estate.

In this edition, a quick link to the history of the Fair Housing Act, Earth Day and steps you can take to maximize efficiency in your home, plus 100% financing programs, estate planning, decorating on a dime, and yet another reason to buy a home.

As always, I welcome your input and feedback.

APRIL IS FAIR HOUSING MONTH

April is Fair Housing month. The Fair Housing Act, initially passed in 1968 and later modified in 1974 and 1978, is designed to ensure a level playing field for housing and has protections in place to deter discrimination in rentals, the financing of Real Estate or the purchase of Real Estate.

The Civil Rights Act of 1968, also known as the Fair Housing Act, has 7 protected classes and prohibits discrimination on the basis of race, religion, color, national origin, sex, handicap and familial status. Additional classes are protected under State and County law.

Maryland has additional protected classes including gender identity, and sexual orientation. The District has 18 protected classes, the 7 federal protected classes plus age, gender identity, personal appearance, family responsibilities, matriculation, source of income, place of residence, victim of intra-family offense, political affiliation, or expression, and marital status.

Fair Housing is not limited to large companies or organizations, it can apply to HOA and Condo associations as well. Certain exemptions apply for individual owners.

Click the links below for more information:

https://www.hud.gov/program_offices/fair_housing_equal_opp/fair_housing_act_overview#TheFairHousing

<https://www.peoples-law.org/laws-against-housing-discrimination>

https://ohr.dc.gov/sites/default/files/dc/sites/ohr/publication/attachments/FairHousingoster_2016.pdf

EARTH DAY AND ENERGY SAVING TIPS

April 22nd marks the annual celebration of Earth Day. The holiday was established in 1969 by Senator Gaylord Nelson in an effort to increase public awareness regarding pollution and environmental issues.

It has evolved into a Global celebration involving marches, parades, and ongoing campaigns to preserve our environment and our natural resources.

We can all take small steps to reduce our carbon footprint on this Earth and ensure a sustainable and healthy environment for generations to come.

Click the links below for more information on Earth Day and steps you can take to enhance the efficiency of your home.:

<https://www.history.com/topics/holidays/earth-day>

<https://magazine.realtor/daily-news/2019/04/22/6-ways-to-go-green-this-earth-day>

https://www.energy.gov/sites/prod/files/2017/10/f37/Energy_Saver_Guide-2017-en.pdf

<http://www.sustainablebabysteps.com/ways-to-go-green.html>

REAL ESTATE AFTER DEATH

Last Fall an unexpected death occurred in my family. Despite having certain arrangements in place, I was aghast at the expenses involved in completing funeral arrangements. The moment a funeral home is engaged, you become committed to a large financial obligation.

This experience lead me to question what local law mandates regarding burial and funeral arrangements, and what rights an individual has. I was surprised at to learn that you can provide your own casket, waive embalming, and bury your loved ones in an established family burial plot.

Beyond funeral arrangements, you want to ensure that one of your greatest assets, your home, is properly protected. If you die intestate, your family may be mandated to go through a lengthy process through the local courts.

See the links below for valuable information on local burial and estate laws:

<https://www.nolo.com/legal-encyclopedia/burial-cremation-laws-maryland.html>

<https://www.peoples-law.org/maryland-intestacy-law>

<https://www.nolo.com/legal-encyclopedia/maryland-make-a-living-trust-31874.html>

<https://www.legalzoom.com/articles/create-a-living-trust-in-maryland>

100% FINANCING

In the aftermath of the Real Estate downturn, stated income and 100% financing options virtually disappeared. Exceptions exist for VA loans which allow for 100% financing and no mortgage insurance, as well as USDA loans which offer 100% financing at competitive rates in rural or small community areas. Both VA and USDA loans are programs financed through local lenders and backed by the Federal government.

First Savings, a local lender in Bethesda, now offers a 100% financing program for borrowers with a 760 or higher credit score. If you are looking to buy a home and are cash poor, this may be the loan for you! The program is a 5/5 ARM, fixed for 5 years that adjusts once every 5 years. There is no mortgage insurance, rates are consistent with standard conventional financing, and open to new and repeat buyers.

Contact Will Mitchell at 240-593-9200 or via email at wmitchell@firstsavings.com

DECORATING ON A DIME

The Spring market is in full swing. With limited inventory available and demand for housing still strong, now is the perfect time to list your home for sale!

As we all know, presentation is key. First impressions are important and are formed as soon as prospective buyers approach your front door.

If you are looking for ways to enhance your home's presentation but don't have a large budget available, check out the list below for affordable and transforming decorating tips:

<https://www.thisoldhouse.com/ideas/21-quick-and-easy-budget-upgrades>

And, if your home is in need of significant renovation, and you would otherwise lose revenue by selling it in its current state, Curbio may be the solution for you! Curbio will renovate your home with no upfront costs, and collect at settlement. Your home must be listed with an agent and have a certain level of equity. See the link below for more details:

<https://www.curbio.com/>

ANOTHER REASON TO BUY

With the current changes in the tax law, one wonders if the benefit of owning a home still outweighs renting. According to a recent study, the answer is yes!

<https://magazine.realtor/daily-news/2019/04/18/report-do-homeowners-fare->

MY SHORT SALES PITCH

My business is largely referral based. The greatest compliment I can receive is your endorsement to friends, family, and colleagues. If you or someone you know is in need of Real Estate Services, I welcome your referrals. I am licensed to serve in Maryland, DC,

DISCLAIMER

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