

BELMONT FEATURED LISTING



COMING SOON IN BELMONT!
Call for Details!

3 Bedrooms, 2.5 Baths
15,000+/- Square Foot Lot
Extensively remodeled in 2008

Featuring a tropical style landscaped pool and patio area, and a stunning open floor plan with bay views.

Johnathan and Angela-Marie,

If you would like your home professionally marketed and featured in our publications, which are mailed to over 500 potential buyers every month, call us at 650.508.1441.



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THE MORGAN REPORT

Belmont Heights Market Report | September 2015

PRESENTED BY



DREW & CHRISTINE MORGAN
REALTORS® / Notary

RE/MAX Star-Carlmont
CalBRE# 01124318 & 01174047

650.508.1441

Info@MorganHomes.com
www.MorganHomes.com

Attention Belmont Homeowners:

We are offering **FREE Notary Services** through the end of the year to our Belmont neighbors. For more information, call us today at 650.508.1441.



Presented by Drew & Christine Morgan

Your Belmont Heights Real Estate Specialists and Neighborhood REALTORS®

Prepared Especially for Johnathan and Angela-Marie Williams



BELMONT MARKET REPORT - AUGUST 2015

Dear Johnathan and Angela-Marie,

If you want to know what your home would sell for in today's market, contact us today at 650.508.1441 for your free report.

Address	Beds	Baths	Estimated Square Feet	Lot Size Square Feet	Days On Market	Price Per Square Foot	Original List Price	List Price	▲ From Original List Price	Sold Price	▲ From List Price	% Received
515 Davey Glen Road	4	3	3,120	7,062	10	\$635	\$1,498,000	\$1,498,000	\$0	\$1,980,000	\$482,000	132.18%
1831 Robin Whipple Way	2	2	1,390	5,500	8	\$1,097	\$1,088,000	\$1,088,000	\$0	\$1,525,000	\$437,000	140.17%
1103 North Road	2	2	1,425	5,500	11	\$1,000	\$1,048,000	\$1,048,000	\$0	\$1,425,000	\$377,000	135.97%
3701 Naughton Avenue	4	3	1,590	5,500	9	\$1,013	\$1,249,000	\$1,249,000	\$0	\$1,611,211	\$362,211	129.00%
1914 Bishop Road	3	2	1,460	8,400	9	\$1,034	\$1,249,000	\$1,249,000	\$0	\$1,510,000	\$261,000	120.90%
1509 Harbor Boulevard	3	2	1,850	6,000	13	\$919	\$1,450,000	\$1,450,000	\$0	\$1,700,000	\$250,000	117.24%
1180 Judson Street	3	1	1,250	4,968	13	\$944	\$938,888	\$938,888	\$0	\$1,180,000	\$241,112	125.68%
1713 Terrace Drive	5	3	2,470	5,250	9	\$646	\$1,355,437	\$1,355,437	\$0	\$1,595,000	\$239,563	117.67%
910 Notre Dame Avenue	2	2	1,600	5,450	8	\$872	\$1,175,000	\$1,175,000	\$0	\$1,395,000	\$220,000	118.72%
2014 Arbor Avenue	4	3	2,210	8,800	11	\$844	\$1,648,000	\$1,648,000	\$0	\$1,865,000	\$217,000	113.17%
1717 Terrace Drive	4	3	2,140	5,475	4	\$843	\$1,595,000	\$1,595,000	\$0	\$1,805,000	\$210,000	113.17%
410 Hiller Street	3	1	1,010	5,000	9	\$1,139	\$950,000	\$950,000	\$0	\$1,150,000	\$200,000	121.05%
26 Oxford Place	4	3	2,140	4,478	14	\$764	\$1,458,000	\$1,458,000	\$0	\$1,635,000	\$177,000	112.14%
1608 Francis Avenue	3	2	1,620	5,350	9	\$994	\$1,438,000	\$1,438,000	\$0	\$1,610,000	\$172,000	111.96%
3901 Christian Drive	3	2	1,660	6,633	7	\$946	\$1,399,000	\$1,399,000	\$0	\$1,570,000	\$171,000	112.22%
800 Anita Avenue	3	2	2,123	6,380	10	\$636	\$1,188,000	\$1,188,000	\$0	\$1,350,000	\$162,000	113.64%
1565 Sunnyslope Avenue	4	3	2,840	6,490	10	\$532	\$1,349,950	\$1,349,950	\$0	\$1,510,000	\$160,050	111.86%
3207 Adelaide Way	4	2	1,480	6,000	14	\$1,051	\$1,399,000	\$1,399,000	\$0	\$1,555,000	\$156,000	111.15%
3047 Saint James Road ★	3	3	2,140	1,920	12	\$584	\$1,099,000	\$1,099,000	\$0	\$1,250,000	\$151,000	113.74%
5 Rinconada Circle ★★	3	3	2,110	2,268	5	\$704	\$1,350,000	\$1,350,000	\$0	\$1,485,000	\$135,000	110.00%
1597 Harbor Boulevard	3	2	1,415	5,600	12	\$936	\$1,200,000	\$1,200,000	\$0	\$1,325,000	\$125,000	110.42%
2601 Read Avenue	3	2	1,630	8,742	38	\$920	\$1,399,000	\$1,399,000	\$0	\$1,500,000	\$101,000	107.22%
1910 Bishop Road	5	4	2,716	16,000	21	\$663	\$1,799,000	\$1,799,000	\$0	\$1,800,000	\$1,000	100.06%
2414 Coronet Boulevard	3	2	1,428	7,740	10	\$840	\$1,450,000	\$1,288,000	(\$162,000)	\$1,200,000	(\$88,000)	82.76%
Median	3	2	1,645	5,550	10	\$895	\$1,352,719	\$1,349,975	\$0	\$1,517,500	\$188,500	113.40%
Average	3	2	1,645	5,550	10	\$895	\$1,352,719	\$1,349,975	\$0	\$1,517,500	\$188,500	113.40%

★ = Sold in Belmont Heights

★★ = Sold by Drew & Christine

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HOW TO BUY A NEW HOME AND KEEP YOUR TAX BASE

If you've thought of moving, but are frightened at the prospect of your property taxes increasing, we have a few propositions for you—60, 90, and 110. You may already be aware of these, but we have some new information which might make them more attractive.

Most homeowner's are keenly aware that buying a new home means having their property tax base increased to 1% of the purchase price. For those of you who have owned a home for many years, this alone can make a move financially impossible; for many, it means they couldn't afford to buy the home they already own.

A BRIEF HISTORY

Proposition 60 enacted into law in 1986 allowed for the one-time transfer of your current home's tax base to a replacement property of equal or lesser value after the age of 55 of either spouse, providing that the replacement property was located within the same county.

Proposition 90 passed by the legislature in 1989 allowed counties to voluntarily extend the transfer into their county to all 58 California counties.

Proposition 110 passed in 1996 extends this relief to permanently disabled people, whether 55 or not.

The problem for most people wishing to benefit from this tax base transfer is they are limited to moving within the county in which they currently reside, or moving to one of only a handful of reciprocal counties (Alameda, Los Angeles, Orange, San Diego, Ventura, San Mateo, and Santa Clara).

Fortunately, another very desirable county in the Sierra foothills was added to the list—El Dorado. Their legislature passed a resolution into law on December 10th, 2009 taking effect February 15th, 2010 allowing anyone in the 58 California counties to transfer their tax base to El Dorado County.

There are rules you must follow or your transfer will be denied so before you consider a move, you will

want to read several of the helpful publications which exist, and/or consult with your tax or legal advisor. The State Board of Equalization offers some easy to understand "Question and Answer" publications as well as a [pdf containing many test case scenarios](#), but here's a brief summary:

The market value of the replacement principal residence must be equal to or less than 100 percent of the full cash value of the original property as of the date of sale, assuming the replacement dwelling is purchased prior to the date of sale of the original property. That number is increased to 105 percent of the full cash value if the replacement dwelling is purchased within the first year following the date of the sale of the original property, or 110 percent of the full cash value of the original property if the replacement dwelling is purchased within the second year following the date of the sale.

If you've been holding back on making a move to retain your home's current tax base, it's nice to know you now have some great options. And if you're not familiar with this Gold Rush era county, you owe it to yourself to check it out.

There are many cities within El Dorado County which offer a great quality with life. Located around Folsom Lake with its various water activities, (when the lake has water) El Dorado County extends all of the way north to South Lake Tahoe. The many towns in between including Placerville, offer affordable housing options—from award winning retirement communities to cities catering to the first time buyer and neighborhoods that rival homes the Peninsula has to offer—including Hillsborough—all at a fraction of what it costs to live in the Bay Area.

Visit the online version of this newsletter at www.MorganHomes.com/blog and use the underlined links in this article to read more. If you are not comfortable with the internet, simply give us a call and we'll mail you out some more information or schedule a time for a short visit with us to discuss these opportunities.

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Photo Contest!

Submit photos from around Belmont for our next issue's cover to info@MorganHomes.com.

The chosen picture will receive:



\$50.00 Vivace
Gift Certificate

courtesy of Drew & Christine.

Disclaimer: Drew & Christine Morgan are REALTORS/NOTARY PUBLIC in Belmont, CA. with more than 20 years experience in helping sellers and buyers in their community. They may be reached at (650) 508.1441. The information contained in this article is educational and intended for informational purposes only. It does not constitute real estate, tax or legal advice, nor does it substitute for advice specific to your situation. Always consult an appropriate professional familiar with your scenario.