

# BAY AREA REAL ESTATE GAZETTE

Brought to you by Lee Ginsburg- Lee Sells More



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## CALIFORNIA'S INSURANCE CRISIS WHY COMPANIES ARE LEAVING AND WHAT HOMEOWNERS CAN EXPECT

**LEE GINSBURG** - California homeowners are facing a significant insurance crisis. As natural disasters like wildfires and floods increase in frequency and severity, many insurance companies are pulling out of the state. Those that remain are drastically raising premiums, leaving homeowners in high-risk areas struggling to find affordable coverage. This trend is especially impacting those in fire zones, flood-prone areas, and those with older homes that have outdated systems, such as knob-and-tube wiring or aging roofs.



### WHY ARE INSURANCE COMPANIES LEAVING CALIFORNIA?

The primary reason insurance companies are leaving California is the growing risk of natural disasters. The state has suffered billions in damages from wildfires, floods, and mudslides. For insurers, it's a financial issue—providing coverage in high-risk areas has become unsustainable due to the large payouts. According to the California Department of Insurance, the cost of claims has surged, forcing many companies to either leave or raise rates dramatically to stay profitable. The catastrophic wildfires in 2017, 2018, and 2020 alone led to billions in claims, putting immense strain on the industry.

Adding to the pressure are California's strict insurance regulations, which limit how much insurers can increase

premiums in response to rising risks. Insurers are required to get approval from the California Department of Insurance before raising rates, and the state has frequently denied proposed rate hikes, making it difficult for companies to cover their growing costs. As a result, some companies have simply chosen to exit the market rather than operate at a financial loss.

like knob-and-tube wiring or outdated roofs are often viewed as higher risk. Between 2015 and 2020, non-renewals in wildfire zones increased by over 31%, according to the California Department of Insurance.

### THE ROLE OF THE CALIFORNIA FAIR PLAN

For homeowners who can't secure coverage, the California FAIR Plan serves as a last resort. It provides basic fire insurance for those unable to find traditional coverage. However, the FAIR Plan offers less comprehensive coverage and comes with higher premiums.

### INSURANCE

*Continued on Page 5*

### CANCELLATION OF POLICIES IN HIGH-RISK AREAS

Homeowners in fire-prone zones, flood areas, or with older homes are feeling the most pressure. Insurance companies are increasingly unwilling to renew policies in these areas due to the high likelihood of damage. Homes with older features

# INTERO

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"Your life does not get better by chance, it gets better by change."

- Unknown

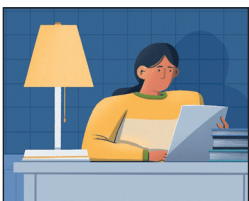
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## WHAT IS YOUR HOME WORTH?

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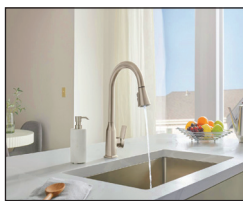
## INSIDE THIS ISSUE | NOV/DEC 2024



**GIFT AND ESTATE  
PLANNING**  
Page 3



**YOUR  
FINANCES**  
Page 6



**HOME  
& LIVING**  
Page 8



**TRAVEL  
SPOTLIGHT**  
Page 11



**THE POWER OF  
REAL ESTATE**  
Page 12



# ASK THE PEDIATRICIAN: HOW TO HELP BUILD RESILIENCE IN CHILDREN

**NERISSA BAUER, MD, MPH, FAAP** - Life can be complicated and unpredictable. And while there is no such thing as a “perfect parent,” there are strategies that can help your child become better able to deal with difficult circumstances as they arise.

Known in the pediatric community as Adverse Childhood Experiences, traumatic circumstances like death, divorce and poverty cause children stress, which over time, can become toxic, impacting a child’s health now, and potentially in the future. In fact, adults who’ve experienced one or more adverse experiences as a child or who are exposed to ongoing chronic social inequities over time are at higher risk of depression, cancer, heart disease, diabetes and other health conditions during their lifetime.

On the other hand, safe, stable and nurturing relationships can act as a powerful, protective buffer against the biological harms of toxic stress on children and are key to building resilience. When children feel connected and supported in the early years, they are more likely to become healthy, competent and educated citizens later in life.

One of the most important ways to strengthen a child’s resilience is to spark moments of connection. This may be through shared book reading, for example, or participating in family routines and community traditions. Relational health is key to combating adversity and promoting skills like collaboration, connection and communication that are essential to help children develop resilience and thrive.

*After troubling events, the AAP says to*



**remember the 3 Rs: reassure, return to routine and regulate:**

1. **Reassure.** Remind your child that they are safe and loved, using words and touch and by creating safe spaces in the home.
2. **Return to routine.** Try to maintain regular daily routines and be sure to explain any changes in the schedule ahead of time. This can promote a sense of safety and normalcy for your child and let them know what to expect.
3. **Regulate.** Help your child learn “self-regulation” skills to calm themselves and manage their emotions and behaviors. This

may include belly breathing, stretching or taking breaks.

Turn to your pediatrician when parenthood gets challenging. Pediatricians are trained to not only monitor your child’s physical growth, but also their social-emotional health. They can help your family build a support system—whether a child is relatively healthy, has ongoing developmental or behavioral concerns, or if your family is going through hard times.

Pediatricians also want to know how parents and household members are doing and if they feel supported. At

appointments, your pediatrician may invite you to share stories about your family life and the daily stresses and struggles of parenting, as well as ask about your own childhood experiences and current living circumstances. So, bring your questions and concerns.

The American Academy of Pediatrics provides tips and guidance on improving relational health, and helping children build resilience and cope with trauma. To learn more, visit [healthychildren.org](https://www.healthychildren.org).

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## TIPS FROM AN AUDIOLOGIST ABOUT HEARING LOSS FOR PATIENTS AND MEDICAL PROVIDERS

**ABRAHAM GUTMAN** - The red flag signs of a hearing-related issue that requires medical attention include sudden hearing loss, or hearing loss in only one ear. Such symptoms should be taken seriously and assessed by a physician, audiologist Stephanie DiSpigno advises.

DiSpigno treats hearing loss and tinnitus (ringing in the ear), and fits patients with hearing aids at Listen 2 Life Hearing Centers, which has clinics in Bucks and Montgomery Counties. She spoke to The Inquirer about what patients need to know when considering visiting a professional to address hearing complaints.

### THE DIFFERENCE BETWEEN AN AUDIOLOGIST AND PHYSICIAN

Audiologists assess the severity of hearing loss and can provide treatment options. Physicians, such as ear, nose, and throat specialists, can assess whether hearing symptoms are part of a medical condition.

### KNOW THE RED FLAGS

Seek medical attention any time you experience fluid draining out of the ear, sudden hearing loss, hearing loss or ringing that affects only one ear. Balance issues can be another symptom of an ear-related issue that merits seeking medical attention.

“Anything that is a red flag, we always defer to our ENT partners,” DiSpigno said.



### CALL YOUR INSURER

Private and public insurance coverage for hearing aids can vary widely. Among the government-funded coverage programs for seniors and low-income families, Medicaid in Pennsylvania covers hearing aids for children, but Medicare does not for seniors.

“We help each patient make the best choice, audiometrically and financially,” she said.

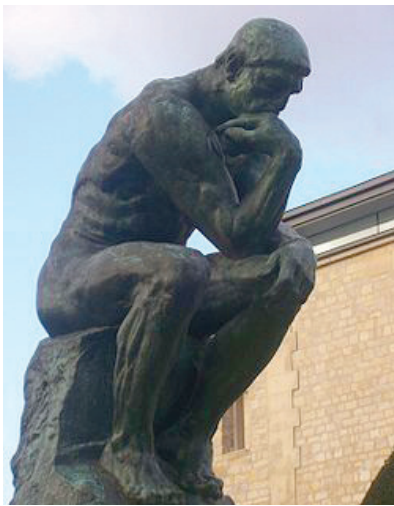
### DON'T WAIT

Many patients wait for years after

being diagnosed with hearing loss to pursue treatment, DiSpigno said. For some patients, hearing loss can trigger feelings of grief and worries about aging. But advancements in treatment options allow patients to quickly regain quality of life. “Once they realize that their hearing loss is impacting their quality of life, do something about it,” she said.

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# LEE'S THOUGHTS

Below are my brief thoughts on often asked questions. I suggest speaking with an expert in the field to discuss your personal situation. Please do not hesitate to reach out to me to discuss further or to obtain contact info for experts.

When I am out with friends the same questions come up. I want to share my thoughts but please talk to me in more detail or an accountant or attorney.

- **Should I put my child on the title? NO! NO! NO!** I say this first if God forbid, they get sued they can take the home. If not on title, when you pass, they will inherit the property at the current market value saving lots on taxes when they sell.
- I am going to buy a home in another area, so I do not have to pay any taxes when I sell. False! As discussed in earlier issues you will be taxed on the difference between your cost basis and the sales price, less any improvements and sales expenses. A seller filing taxes as a single person is entitled to \$250,000 of gain tax free and \$500,000 for a couple. Anything above **will be taxed for State, Federal and Net Income tax totaling about 35%** of the gain after the exemption.
- I can't qualify for a home loan. Probably False. There are many different loan options out there. Some require little to no down payment, some accept low credit scores. The higher the risk to the lender the higher the interest rate. But the key issue is **you can qualify for a loan**. You may not qualify for a home like what you grew up in but you will qualify for something. Once we have a loan limit then we can strategize on size and location of home. I believe homeownership is the first step to financial freedom so I am a proponent of buying what you can afford and then in a few years after you build up enough equity through appreciation buy your dream home. There are many grant programs that you may fit into.
- I am not a believer in trying to time the market. The big gain is made by **Time in the Market not Timing the Market**.
- Many people say, "I don't want to pay the HOA dues". In my opinion, the dues is just a budgeting tool for the homeowner. If you own a single-family home, you will have to pay for a new roof, landscaping, painting, water heater, etc. Due to the complex's size, I think over the long run living in a condominium might be less expensive than single family homes as they can negotiate a better price. Many people get concerned with the cost of the monthly HOA dues. More importantly, review the HOA reserves to determine if they **have sufficient funds to pay** for the improvements needed.

- Many banks are now offering **free refinancing/modification** if and when rates decrease. Be sure to ask your lender when purchasing a home. Often there is a time frame associated with it.
- There are **several ways to own property**. Joint tenants, community property, tenants in common are some of the more common alternatives. The big differences have to do with taxes when you sell and what happens when one passes away. Speak to your accountant and or attorney. This can always be changed.
- It is very important to **notify the county assessor's office** upon the passing of an owner within 3-6 months.
- I have a will so I don't need a trust. **Not true!** In California if you have **assets greater than \$166,250 you will have to go through the costly and long process of probate** if you don't have a trust. I strongly recommend a trust. You are never too young to have a trust. It can always be changed. See my more in-depth article on [page xx](#).
- Mortgage rates follow the **10-year Treasury bill** more than it follows the Fed Rate. The Fed rate is for short-term loans versus the 10-year Treasury is better guidance for long-term.
- About **1/3 of buyers today do so with help from family**.



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# GIFT AND ESTATE PLANNING


**LEE GINSBURG** - Some states have an inheritance tax, but California does not. WOW!!!

Most of us won't be affected by the estate tax. The current limit an estate can gift in a lifetime \$13,610,000 (\$27,220,000 per couple). This might be terminating at the end of next year. If that is the case, then the lifetime gift will revert to \$7,000,000 per individual. The amount above the exemption will be taxed by the federal government between 18%-40%. Once again California has no estate tax. WOW!

California does not have a gift tax either. You can gift \$18,000 annually per year per recipient without paying any gift tax. The difference above the \$18,000 will be deducted from your lifetime gift of \$13,610,000. In addition, direct payments to educational and health care providers are tax exempt in any amount. An individual can transfer an unlimited amount of real estate to a spouse without any gift or estate tax. A married couple with children can give annual gifts of \$36,000 (\$18,000 per parent) to each child without paying any tax or even filing a gift tax return, plus you can give without limit for education or health. As per the IRS Publication 559 "Most gifts are not subject to gift tax and most estates are not subject to Estate Taxes".

California does have

### How the Step-Up in Basis Loophole Works



- The loophole adjusts the value of an inherited asset to its value at the time of the original owner's death, allowing recipient(s) more capital gains with fewer taxes.
- By holding on to the assets, heirs could earn returns on their entire inheritance and only pay taxes on the difference between the step-up in basis and the amount they receive when selling investments in the future.
- By selling the assets immediately, heirs could pocket their entire inheritance and avoid paying taxes.

the balance

probate fees. Probate is the process of identifying a deceased person's property, paying any debt, identifying the beneficiaries and distributing it accordingly. Any person with assets greater than \$166,250 will have to go through probate if they do not have a Living Trust. Even if they have a will, they still must go through the probate process. The probate process is expensive and time consuming. It is not unusual to take a year or longer. Retirement accounts

and Insurance policies are exempt and not included in the \$166,250 amount. Probate is a very public event, and anyone can review it. A Living Trust is a separate entity which owns your property. It has virtually no legal or tax consequences while you are alive. A Living Trust can help avoid probate, streamline asset distribution, and provide peace of mind regarding guardianship decisions for minor children. It remains revocable, allowing changes during

the trustor's lifetime, and avoids the public scrutiny associated with the probate process. A Living Trust can save a married couple who owns a home several hundreds of thousands of dollars or more. A Living Trust is a must!!! No matter what age you are. I have seen the issues when there is no trust. I did not have much money when I completed my trust. My wife's and my biggest discussion was who would be our children's guardian if, God forbid, we

both went at the same time. It is inevitable so don't put it off any longer. Given the complexities of estate planning and potential changes in tax legislation, consulting with a trust attorney or financial adviser may be beneficial. They can provide personalized strategies based on individual circumstances and ensure compliance with current laws. If you have specific questions or need more detail on any aspect, feel free to ask! I can refer you to an attorney

## THINKING OF SELLING AND NOT SURE WHERE TO START?

- 1. Understand Your Reasons for Selling:** Reflect on why you want to sell. Having clear motivations can guide your decisions throughout the process. Be open minded and review all options, refinance, equity line, rent it out, add on and get a roommate.
- 2. Market Analysis:** Research current market conditions in your area. The Bay Area can be competitive, and understanding trends will help you set a realistic price for your property and the one you may want to purchase.
- 3. Home Valuation:** Obtain a comparative market analysis (CMA) to determine your home's value in relation to similar properties in your neighborhood.
- 4. Seller Costs:** Be aware of the various costs associated



with selling, including agent commissions, home preparation expenses, transfer taxes, and any necessary repairs or inspections.

- 5. Preparation of Your Home:** Invest in home staging and necessary repairs to enhance your property's

appeal. This can maximize your return on investment. I am a big believer in fresh paint and flooring along with modern staging. These are not costs but investments and will get you a strong return.

- 6. Timing of Buying and Selling:**

Consider whether to sell your current home before buying a new one or vice versa, as each option has pros and cons.

- 7. Close Coordination with Professionals:** Work with an experienced real estate agent to navigate the complexities of the transaction, ensuring smooth communication and negotiations.
- 8. Financial Planning:** Evaluate your finances regarding the sale, including the anticipated profits and how they will be used for your next purchase. Keep in mind that you may have income taxes due even if you are purchasing another home.

If you'd like specific advice or have more questions about any of these steps, feel free to call me at **650-888-5662**!



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**INTERO**  
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# INTEREST RATES ARE FALLING IS NOW A GOOD TIME TO SELL?

**Q** *Dear Lee,*  
*My wife and I have been wanting to move into a smaller home for years, but felt stuck due to high interest rates. We've owned our current home for over twenty years, and in 2021 we refinanced it to a 3.4% mortgage. When rates were in the 7% range we realized we wouldn't be saving much money by downsizing. Now that rates are coming down, we're wondering if this is a good time to sell or if we should wait a little longer? - Samuel C.*

**A** **Dear Samuel,**  
The short answer is yes, it's a great time to sell. Prices are high on the selling side, and buying a replacement home is easier and more affordable than last year. The long answer includes more nuance, but nothing that should discourage you from making a move that's right for your family.

The Federal Reserve's recent decision to cut the Federal Funds Rate on September 18th will definitely cause mortgage interest rates to continue to decline. This should stimulate activity on both sides of the market (supply and demand).

## RATES WILL FALL GRADUALLY

Though rates will continue falling, they're going to decline gradually. It could be a year or more before you see rates return to the 5% range, for example. This is

because banks account for expected future changes in the Federal Funds Rate when they set prices on mortgages. The widely expected cut that just happened has therefore already been baked into mortgage rates for a while.

This was not the case four years ago. The pandemic was unexpected, so the Federal Reserve's aggressive round of cut rates were not anticipated by banks. This led to a sharp decline in mortgage prices. We can't expect that to happen this time, because banks have long been anticipating a series of rate cuts (the recent one included).

## MORE BUYERS

During the pandemic demand surged relative to supply, and this caused prices to rapidly rise. We might see a similar but far less drastic imbalance again, with lower rates sparking renewed buyer interest. Although we experienced a market

correction after the initial rate hikes, home prices have remained relatively stable, allowing sellers to benefit substantially.

While concerns about home prices are valid, current market dynamics indicate that prices may remain stable or even appreciate in the coming months. As more buyers—particularly first-time homebuyers—return to the market due to lower rates, demand may exceed supply. If this happens, we can expect prices to increase.

## MORE SELLERS

With the recent rate cut, more sellers are hitting the market, particularly those who were hesitant due to concerns about losing their low mortgage rates (like you). We can therefore expect an increase in resale homes for a while. And, with inflation easing, new home construction is also projected to rise. If all this

added supply matches or exceeds the added demand, prices could remain level or even correct a bit.

## MARRY THE HOME, BUT DATE THE RATE

We don't know for sure how supply and demand will shake out, so it's hard to pinpoint exactly how well your home sale will fare if you hold out for lower rates. However, you'll always be able to refinance to a lower rate down the road. This is why I always say: you marry the home, but date the rate.

What we do know for sure is that right now is a great time to list and sell your home, and also a great time to buy a replacement.

## GET IN TOUCH!

If you need more personalized advice or are ready to get started, give me a call. I'd love to learn more about your goals and help you get the most out of your move!

## LEE GINSBURG

*Lee Ginsburg is a  
Licensed Realtor.  
You can reach him at:  
650-888-5662.*

*"It is Better To Own Real  
state and Wait, Than Wait  
To Own Real Estate."*



**INTERO**  
A Berkshire Hathaway Affiliate

## INSURANCE CONTINUED FROM FRONT PAGE

For example, it typically excludes coverage for theft, water damage, and liability, meaning homeowners must often purchase additional policies to cover these risks.

## WILL THIS TREND CONTINUE?

Experts believe this trend will persist. As climate change continues to fuel more severe natural disasters, the cost of insuring homes in California will likely keep rising. Stricter state regulations have also contributed to the crisis, limiting how much insurers can raise premiums. In response, some companies are choosing to leave the market altogether rather than operate at a loss. Efforts to reform these regulations may allow for more flexible pricing, but this would likely result in even higher premiums for high-risk areas.

The California Department of Insurance has been exploring reforms to stabilize the insurance market, but significant changes could take time to implement, leaving homeowners in a precarious

situation for the foreseeable future.

## WHAT CAN HOMEOWNERS DO?

If your policy is not being renewed, you can take steps to reduce your home's risk, such as upgrading fire-resistant materials or replacing old electrical systems. The FAIR Plan remains an option but with limited coverage and higher costs. Homeowners should shop around to find coverage and consider bundling the FAIR Plan with additional insurance to cover gaps.

## TAKEAWAYS

California's insurance crisis is driven by the increasing threat of natural disasters, insurance companies' financial realities, and strict state regulations. Homeowners in high-risk areas and outdated systems will likely face rising premiums and fewer options. While the FAIR Plan offers a safety net, it comes at a cost, and homeowners should prepare for ongoing challenges in securing comprehensive, affordable coverage.

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# HOW TO SAVE FOR RETIREMENT WHEN YOU'RE IN YOUR 50s

**BRIAN BAKER, CFA** - Once you reach your 50s, it is crunch time for saving for retirement. If you set a retirement savings target but have been neglecting it, you need to dust it off for a careful review. (Working with a financial adviser can help get you back on track.)

Once you've reacquainted yourself with the financial destination you want to reach, take these steps in your remaining pre-retirement years to make sure you get there.

### 1. SET REALISTIC GOALS

First item for consideration: your savings and investments thus far. Hopefully, you've been stashing away money consistently, making maximum contributions to 401(k) plans and IRAs, as well as other accounts.

How much is enough? That depends on your lifestyle and expenses, potential medical bills and the kind of support you'll have from, say, a pension plan and Social Security.

As you review your savings goals, be careful not to set the bar too low. Use a retirement calculator to get a better idea of how much you might need to save.

If you need some assistance, call in the experts. Consider meeting with a fee-only financial adviser who can make sure you're on the right track.

### 2. TACKLE DEBT

One thing that can keep you from saving for retirement is lingering debt. By the time you're 50 years old, one big debt hurdle you may have left to clear is your mortgage.

Once upon a time, mortgage-burning parties were a fun way to celebrate the achievement of owning your home free and clear. But that rite of passage is becoming less common. In fact, 44% of homeowners between the ages of 60 and 70 have a mortgage when they retire, according to a study by American Financing.

Without a mortgage to pay for, you

could focus on saving or investing in the stock market. Paying off your home will likely take time, but in the long run, it's worth it.

### 3. TAKE ADVANTAGE OF CATCH-UP CONTRIBUTIONS

If you didn't make saving for retirement a priority early in life, it's not too late to catch up. At age 50, you can start making extra contributions to your tax-sheltered retirement accounts (called catch-up contributions).

Younger workers can only contribute \$23,000 to their 401(k)s and \$7,000 to their IRAs in 2024. But Americans aged 50 and up can contribute up to \$30,500 in a 401(k) and up to \$8,000 in an IRA.

An emergency situation may force you to dip into your retirement savings (especially if you haven't set aside enough money for emergencies). Just keep in mind that tapping your 401(k) or IRA before age 59 1/2 will cost you. There are exceptions, but in most cases you'll pay a 10% penalty for an early withdrawal.

### 4. CREATE A HEALTH SAVINGS ACCOUNT

Another important step to take is preparing to cover unexpected medical costs. Large medical bills can quickly deplete a lifetime of savings.

A couple in their mid-60s will need \$330,000 to cover health care costs in retirement, according to a 2024 Fidelity Investments estimate. Then there's the stratospheric cost of extended care at nursing homes. A report from Genworth Financial says the median annual cost of a semi-private room in a nursing home was \$104,028 in 2023. With that in mind, retirement planning must include some consideration of future medical costs.

One option is long-term care insurance, which pays for extended medical care, including such things as nursing and assisted living. If you

have a high deductible health plan (HDHP), you should also consider opening a health savings account (HSA). This will reduce your taxable income. Your savings, which can be invested, will grow tax-free. Once you turn 65 years old, you can make withdrawals without paying any penalties or taxes (savings are only taxed if you use the money to pay for anything besides qualified medical expenses).

Before choosing an account, you will want to shop around to find the best features for you, like low fees or low minimum balance requirements.

### 5. MAKE THE MOST OF SOCIAL SECURITY

The earliest you can start taking Social Security is technically age 62. But at 50, it doesn't hurt to start thinking about your plan for collecting benefits. You can use Bankrate's Social Security calculator to estimate your benefits.

Experts say most people take Social Security too early. That's a mistake. Delaying retirement doesn't just give you the potential to earn more. It also affects the size of your monthly benefit checks. Elijah Kovar, co-founder of Great Waters Financial in Minneapolis, says that by drawing Social Security at 70 instead of age 62, your monthly benefit amount rises by about 76%.

Waiting to collect Social Security, Kovar says, is also a good idea if you're married and you earn more money. If one spouse outlives the other, the surviving spouse keeps the larger Social Security benefit. By having the higher earner wait to claim their benefits, you'll have a bigger pot to pull from in retirement.

Another important consideration when deciding when to take Social Security is your tax situation. Kovar says from a tax standpoint, it's the best source of income we have outside of Roth IRAs. Maximizing your Social Security benefit also comes down to

implementing strategies that will lower the amount of income that's subject to taxation, like donating assets to charity.

### 6. GENERATE INCOME BEYOND INVESTING

Your investments are likely a stream of income you plan to use in retirement. Besides your portfolio and retirement savings, however, you should think of other ways to increase your earnings, like getting a side hustle.

A 2024 Bankrate survey found that 36% of Americans earn extra income on the side. Freelancing or serving as a consultant can provide additional earnings if you're behind when it comes to saving for retirement. And it's less risky than alternative routes like buying an annuity.

### 7. DON'T ABANDON STOCKS IN YOUR PORTFOLIO

As you get closer to retirement, you'll likely want to shift your investment portfolio gradually toward safer investments such as bonds and fixed-income assets. But it's important to remember that when you're in your 50s, you may still have a decade or more before you retire, so you won't want to abandon stocks completely.

Stocks typically have higher growth potential than fixed-income investments and can help grow your portfolio and outpace inflation. Even once you reach retirement, you may want to maintain a percentage of your portfolio in stocks to ensure your portfolio lasts. Having a time horizon of a decade or more allows you to recover from temporary losses that may result from stock market volatility.

A financial adviser can work with you to determine the best strategy for your retirement portfolio.



# THE RATE CUT WE'VE BEEN WAITING FOR!

## AND WHAT IT MEANS FOR THE BAY AREA HOUSING MARKET

**LEE GINSBURG** - It's official... on September 18, the Federal Reserve announced a half-point cut to the Federal Funds Rate. This means lower mortgage interest rates, and while buyers and sellers are excited they also have questions:

Will home prices go up or down? Is it best to sell now or wait a bit longer? Will it be harder to find a replacement home? Should people who bought a home recently refinance now?

As we know, things can change quickly and countless factors affect the market, but I can give you my educated take. Let's dive in!

### THE FEDERAL FUNDS RATE AND MORTGAGES

It's important to first clarify what we mean by the "rate cut." The Federal Reserve (Fed) sets what's called the Fed Funds Rate as a way to help manage inflation and unemployment. This is the rate banks pay each other for short-term loans, so it directly affects the rates they charge for mortgages and other loans. The Fed's recent rate cut means we can expect consumer rates to go down, but it's not quite that simple.

Remember that banks are like any business, albeit more heavily regulated. Things like supply, demand, competition, and what they expect their costs to be in the future also play a role in how they set prices, just like grocery stores and car dealers. That's why consumer rates vary so much from bank to bank and why there's no formula that connects mortgages to the Fed Funds Rate.

### RATES AND PRICES DURING THE PANDEMIC

Back in 2020, the Fed aggressively cut rates to help the economy during the pandemic. Here in Bay Area, home sales spiked in the summer of 2020 and didn't slow down. By the end of 2020, transaction volume was up by double-digit percentages and kept on booming.

Lower rates meant higher demand and higher demand without higher supply caused prices to rise. This is what we normally see when mortgage rates fall; rates and home prices usually have an inverse relationship. However, in the



years that followed, we saw just how complicated that relationship is.

### RATES AND PRICES AFTER THE RATE HIKE

When inflation began rising and the Fed began raising rates, demand in the housing market predictably fell. But because rates increased so much so quickly, sellers were affected too. Most had locked in a low rate between 2020 and 2022, and the prospect of sacrificing that rate caused many to delay moving. This created a slowdown in both demand and supply, so home prices remained pretty high. We did see a correction from peak levels, but it wasn't enough to cut into sellers' huge returns or make things easier for buyers.

This past spring and summer, home prices began rising again. We didn't see massive gains like in 2021 and 2022, but we did see modest appreciation in line with higher seasonal demand and continued tight supply.

### SLOW AND STEADY RATE REDUCTIONS

As exciting as the Fed's rate cut is, keep in mind that banks have been anticipating it for a long time. This expectation has been baked into current mortgage rates for a while. This explains why the average 30-year fixed mortgage has

only fallen a tiny bit since the Fed's announcement: **from 6.2% earlier in September to 6.09% currently.**

On top of that, we shouldn't expect a bunch more equally big Fed cuts at every upcoming meeting. Smaller cuts (and then less frequent ones) are more likely. The Fed will strive for a balanced approach, and that's what we want. We want buyers and sellers to return without flooding the market with inventory or resulting in more buyers than the market can absorb.

### MORE DEMAND AND MORE SUPPLY

There's no doubt that the September rate cut will rally buyers; it already is. The media attention alone is making my phone ring! It should also cause supply to increase. More resale homes will hit the market as sellers feel better and better about buying a replacement. We can expect both supply and demand to go up; the only question is by how much, and when?

On the demand side, lower rates will instantly bring more first-time buyers into the market (the group hardest hit by high rates). It'll also bring more seller-buyers, but with this group comes an equal amount of supply. Finally, it should compel more investors, but I don't think

we'll see a big influx until they can more confidently gauge the market.

On the supply side, in addition to more resale homes hitting the market, we should begin to see more new home construction. As rates and inflation decrease, the cost of building improves and so does profitability. But like investors, developers need to feel good about the direction of the market, so lower rates aren't enough. They may need more time to draw meaningful conclusions. I don't expect to see a ton of new building permits this fall, but we may see a decent increase in new home construction by this time next year.

Overall, over the next year, demand should increase more than supply. This is because we'll be seeing more first-time buyers almost immediately but not a ton of new home construction right away. Eventually, as building costs improve that will level out.

### THE MARKET AHEAD

All else being equal in the economy, the market this fall should feel like a pre-pandemic "typical" fall: seasonally slow, but invigorated a bit by lower rates. Demand through early November is likely to be tempered by election uncertainty, while supply will likely increase due to lower rates (for seller-buyers). This

may cause prices to remain the same or even correct a bit.

By winter, demand may catch up to the supply increase and prices may rise. By spring, demand should increase at a faster rate than supply. Spring is usually a busy season, and by then we may have two or even three rate cuts under our belt. Assuming no curveballs, prices should increase without curtailing demand, as lower interest rates would make those increases more tolerable for buyers.

### BOTTOM LINE

Lower rates will invigorate the housing market, we just don't know how the balance of supply and demand will play out or if other economic factors will shake things up. That's why it's tough for analysts to agree on an outcome, and why the best I can offer is an educated guess. **What's not uncertain is this: it's a great time to sell or buy a home right now, and homeownership is always a winning investment long term.**

And another thing's for certain: I'll be watching the market closely as rates come down, and helping my clients use the best strategies to get the best outcomes possible. If you have questions about Bay Area real estate or are considering a move, give me a call today at 650-888-5662.

THE REAL ESTATE MARKET



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# HOW TO IMPLEMENT MIXED METALS IN YOUR NEXT HOME RENOVATION PROJECT

BRANDPOINT STAFF WRITERS -

Design is a major component for any home renovation. Introducing mixed metals into the kitchen and bath is one of the latest design trends that should be considered when thinking through that next project. The eclectic aesthetic behind the mixed metal trend is popular across the design world and it only takes a few different types of materials, finishes and personality to get the job done. See below for ideas and easy ways to bring it all together, all while keeping budget in mind.

WHERE TO LOOK FOR INSPIRATION

No matter the interior style you're trying to go for, getting inspired by the world around you or getting acquainted with what's trending in the interior decor space (via home/lifestyle magazines or vlogs) are good places to start.

Maris Park Borris, Color Material & Finish (CMF) designer at Delta Faucet Company, says inspiration can strike from a variety of ways and reminds homeowners, "Regardless of style or design intent, I think we can all find inspiration from different times or places in our lives. From your past, present or future, to online or even nature sources. People pick up on things that are meaningful to them!" Park Borris says.

By reading up and taking inspiration from others and trends happening within the design space, you'll start to notice general themes that are frequently incorporated, including the mixed metal trend. A little dedication and creativity are all that's needed. To start, pick two or three contrasting metals with different tones to implement character and depth into the space, while selecting one of those as the cohesive thread across all. This will not only keep guests' eyes entertained, but it'll also give you the opportunity to introduce different textures and finishes for an elevated look.

THAT'S SO METAL

Mixing metals is a simple way to give spaces a unique touch. Metals like steel and copper offer a shinier,



flashy aesthetic in the home while chromes and nickels give off a more polished, sophisticated look. Once the most prominent metal is identified for the space, complement it with either warmer metals like brass, gold and nickel or cooler ones like chrome and silver. Keep in mind that metal choices and combinations are all just a matter of the homeowner's taste and preference in the end.

Pro tip - avoid using metals that look too much like one another so that the result doesn't look like a mistaken matching effort. Spaces and journeys within the home are also important to consider. Keep an eye on how one finish can mix and translate to the next room. This will create new experiences and an enjoyable walkthrough for your guests.

COMPLEMENT METALS VIA BEAUTIFUL, AFFORDABLE FIXTURES

When renovating kitchen and bath spaces with the mixed metal look in mind, selecting beautifully designed fixtures is a simple start to get the trend in motion. This year, Peerless®

Faucet launched its all-new Ezra™ Kitchen and Bath Collections—all with an array of unique finish options to choose from. Designed with sharp lines, soft curves and functional features, these collections deliver long-lasting performance while uplifting any space.

In the kitchen, the Ezra Collection is available in Chrome, Stainless Steel and Matte Black finishes—all can be easily paired with everyday decorative pieces one may already have on-hand. For example, try accessorizing around the faucet with soap dispensers, cabinetry handles, lifestyle pieces or even other appliances—pairing the finish with a contrasting metal.

"You don't have to spend a lot of money to achieve the mixed metal look," said Borris. "Identify where metal is already being used in your home. It's shocking to find that many decor pieces in one's home already come with a metallic finish that can be accessorized. There are endless inexpensive ways to bring some different hues of metals into the home!"

APPLY IT TO YOUR SPACE

Mixing metals into a home renovation project is sure to turn heads. Think through design plans, brainstorm metal selections and put it all together—it's as simple as that! With endless finishes, accessories and combinations, one's imagination is the limit when it comes to beautifying a space. Remember, there are only a few key notes to keep top of mind when implementing this trend:

- Remember to pick two or more metals that are distinct from one another—perhaps picking one with a cooler tone and one that is warmer.
- Designate one metal for more prominent use and use the others as accents.
- Leverage fixtures and products that automatically provide a specific tonal look to complement the space.

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## LEE'S FIVE-STAR YELP REVIEWS



"We cannot thank Mr Lee enough for helping us buy our new home! He went above and beyond to ensure we found the perfect place. We found Mr Lee through the San Mateo County HEART Program and even though we didn't even up going with the program, he guide us to secure a great lender at a great rate Mr Lee was patient, knowledgeable, and always available to answer my questions. His guidance throughout the process made everything so much easier. It is clear his passion is to help people find their dream home and he helped us find ours, for that we are eternally grateful. We highly recommend him to anyone for a dedicated and knowledgeable Realtor!"

— Elaine D.



"As first-time homebuyers, we had many uncertainties and countless questions. In the past, we had spoken to several real estate agents who told us that buying a home was impossible for me, primarily because I would need an unrealistic income to afford the mortgage. I gave them the same financial information I later provided to Lee Ginsburg, but they dismissed the

possibility. Feeling hopeless, I began to believe that homeownership was no longer an option. Then, a friend recommended Lee, and we decided to reach out to him. With genuine kindness and a passion for his work, Lee guided us through every step of the process, proving that we had been misled. He restored our hope, stood by us through every challenge, and supported us when things got tough. Lee goes above and beyond he's truly worth more than a five-star rating. He walked us through all the information we needed to know about buying a home, explaining things I had never heard of with patience and clarity. He helped us understand what to consider when looking at homes and prepared us for the physical search. As we began receiving listings from Lee, hope returned. Without hesitation, he offered to accompany us to open houses, but also encouraged us to explore on our own, stepping in with more detailed insights when we found homes we liked. Even when we faced ups and downs, Lee made everything possible, always finding a solution to keep our dream alive. At one point, we nearly lost the property we wanted, but Lee worked tirelessly to make sure we didn't. He was with us every step of the way, always available to answer questions and provide support. Lee is hot only an incredible real estate agent, but also someone you can rely on at any time. He's an amazing person to work with!"

— Denilson A.



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# ONE TOP TREND TO IMPROVE YOUR HOME'S VALUE: HARDWOOD FLOORING

**BRANDPOINT STAFF WRITERS** - Whether you're thinking about selling your home or just making some updates, it's always smart to consider renovations that will enhance the enjoyment of your home and increase your property's long-term value. One key improvement many homeowners consider is updating their home's flooring to solid or engineered hardwood, an investment that can maximize a home's style and value. Hardwood flooring instantly transforms a space, and you can choose from many types and hues of wood to suit the design style that's just right for you. You can also stay on-trend by using hardwood flooring throughout your home to achieve a seamless, cohesive look.

"Hardwood flooring is always a standout feature that brings timeless, stylish appeal to any home," says Jennifer Meska, Head of Merchandising at LL Flooring. "Solid or engineered hardwood flooring provides a natural look that can vary across colors, finishes and styles, instantly adding updated style and sophistication to any home."

The National Realtor Association's 2022 Remodeling Impact Report found that homeowners who install new hardwood flooring get an average return on investment (ROI) of up to 118%. On top of that, the National Wood Flooring Association has found that 99% of real estate agents believe homes with quality hardwood floors are easier to sell, and 90% believe they sell for a higher price. All of this means that hardwood floors can essentially pay for themselves in resale value.

## THE TIMELESS APPEAL OF



## HARDWOOD FLOORING

Hardwood floors have been around for a long time, and for good reason. They can create the perfect complement to a wide range of home design styles, offering natural tone, beauty and sophistication that's hard to duplicate with any other material.

On top of that, hardwood floors are known for their timeless quality—hardwood has been a trusted flooring material for hundreds of years, and it's near-assured that they will stay in style for generations to come.

Another advantage of hardwood flooring is that you can choose from a wide variety of styles and species of wood to achieve different looks, and you can consider either solid or engineered hardwood for even more options depending on the needs of

your home.

Here are just a couple of examples of selections available to today's homeowners from LL Flooring's Bellawood premium line of solid and engineered hardwood, which offers a 100-year residential warrant.

## CLASSIC, ENDURING STYLE

Hickory is the hardest of all North American woods, making it perfect for those who want beauty and long-lasting quality, especially for high-traffic areas. The 5-inch-wide planks in LL Flooring's Natural Hickory Solid Hardwood Flooring are factory finished with premium aluminum oxide for a fortified finish, offering excellent resistance to stains, scuffs and scratches.

This natural option in hickory

flooring stands out for its high-contrast color variations and unique grain patterns, with colors running from light tans to deep browns and reddish tones laced throughout. Hickory floors are equally attractive in a more classic or traditional style home, for a sophisticated and modern city loft or a rustic country cabin.

## MODERN ENGINEERED ELEGANCE

LL Flooring's Claire Gardens Oak Engineered Hardwood Flooring gives you the option for on-trend, wider planks (8.5 inches wide). The buttery cream coloring of this classic white oak flooring gives these blonde planks an inviting lightness and beauty that complements a variety of today's preferred styles, ranging from modern farmhouse, minimalist and Scandinavian to biophilic, eclectic and bohemian designs.

Engineered hardwood is an enhanced wood product that offers improved performance, and lighter tones can help to reflect the light in any room of your home for a more open, bright and airy ambience.

Whichever hardwood flooring option you choose, you can relax and enjoy its beauty now and for years to come—or prepare your home to sell—knowing that you've made a sound investment in the future of your home.

Explore all of the possibilities for hardwood flooring in your home at [LLFlooring.com](https://www.LLFlooring.com).

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**BRANDPOINT STAFF WRITERS** - Updating your home doesn't always require a complete overhaul or major expense. Sometimes, a few simple changes can breathe new life into your space. One of the best and easiest ways to transform a room is through window coverings. Window coverings come in a vast array of patterns and fabrics, each with the potential to transform your space, serving as a striking statement piece on their own. So, when you're considering a home refresh, don't overlook the impact that updating your window coverings can have. Give your windows a little extra attention and watch how they elevate the entire room while also enhancing your home's aesthetics and energy savings. Here are some top ways to update your home with window coverings.

## THINK OUTSIDE THE BOX

**1** Don't be afraid to take risks and elevate your home's aesthetic with a variety of window attachments that can make a significant impact. Consider wood blinds or shutters which add warmth and timeless charm. If you're drawn to subtle elegance, sheer curtains offer a light and airy feel while allowing natural light to filter through. For a bolder statement, explore patterns and textures that inject personality and style into your space. Pops of color can also breathe new life into a room, providing a vibrant contrast or complement to your existing décor.

## HAVE KIDS? CHOOSE CORDLESS BLINDS FOR SAFETY AND STYLE

**2** Cordless blinds are an excellent choice, especially for those with children or child visitors. Did you know that corded window coverings pose safety hazards, as children can become entangled, creating a strangulation hazard? Cordless window coverings eliminate this risk, offering a sleek, clean look and safer environment. When selecting cordless blinds, look for those marked with the Best for Kids certification, available at all national retailers. Cordless blinds come in various styles, allowing you to match your home's décor seamlessly.

## OPT FOR ENERGY-EFFICIENT WINDOW COVERINGS

**3** About 30% of a home's heating energy can be lost through windows, and in cooling seasons, about 76% of sunlight that falls on standard double-pane windows will enter to become heat. The good news is, window attachments help regulate the amount of heat and sunlight that enters or exits your home, which can reduce the need for heating when it's cool outside and the need for air conditioning when the weather is warmer.

Look for window attachments from major brands that have the Attachment Energy Rating Council certification which means they are proven to reduce energy use, save money on utilities and increase the comfort of your home. An AERC energy improvement rating helps you easily compare and choose the most energy-efficient window attachments by showing their performance in both warm and cool climates so you can select the right one for your home.



## FRESHEN UP YOUR HOME WITH WINDOW COVERINGS

## MAXIMIZE THE BENEFITS OF WINDOW COVERINGS WITH AUTOMATION

**4** Automated window coverings are a game-changer, adding convenience and a touch of luxury to your home. These smart solutions allow you to control your blinds, screens, draperies and shades with a remote control or a smartphone app.

As a further bonus, automated window attachments can increase energy savings and comfort even more by allowing you to schedule opening and closing of the window coverings which optimize their performance. Studies have shown on average, AERC certified products with automation can save you 13.5% on electricity and 3.4% on gas annually.

Finally, automation offers more than just convenience; it can also enhance security. By scheduling your blinds to open or close at specific times, you can give the appearance of an occupied home even when you're away.

Final thoughts: Refreshing your home with window coverings is an easy and impactful way to enhance its look and functionality. With these updates, you can enjoy a home that's not only beautiful, but also safer, more efficient and in tune with your lifestyle.

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# FORGET PARIS

## HERE ARE 5 LESSER-KNOWN ROMANTIC DESTINATIONS AROUND THE WORLD



**HUNTER BOYCE** - From honeymoons to anniversary celebrations, vacations for two can bring romance in your relationship to the next level. While the average romantic may book a pair of tickets for Paris or Italy to make the most of that next big retreat, there are plenty of other romantic hot spots around the world worth considering.

Here are of some of the most romantic spots around the globe.

### SANTORINI, GREECE

According to Planet Ware, Santorini is one of the most popular honeymoon spots in the world. Just a plane ride (or two) away, the Greek island offers a beautiful view of the Aegean Sea, artsy boutiques, delicious restaurants and luxurious resorts.

Many couples make the journey to see the island town Oia's incredible pink, orange and golden sunsets. "The fact that you can sit in front of the caldera, enjoy local dishes, a drink or a coffee while gazing at the remarkable beauty of an active volcano is priceless!" the island's official travel page said.

### HVAR, CROATIA

If you are looking for an affordable European getaway, Trips Discover reported that the island of Hvar, Croatia, is a great place to let loose for a honeymoon. Beach lovers can also find an unforgettable experience on the shores of the nearby Adriatic Sea.

"Whatever you are looking for on your vacation, you may find it here; nightlife and cultural attractions of

cosmopolitan Hvar town, boat excursions to Pakleni Islands, sandy beaches near Jelsa, the ancient town Stari Grad in which past centuries mingle with modern tourist facilities, heavenly beaches under pine trees in Zavala, exotic atmosphere of south cliffs in Ivan Dolac, Sveta Nedjelja or Milna, the 'little Venice' ambient in Vrboska, drive through and sense lavender fields near Zastrazisce, Gdinj and Bogomolje, peaceful secluded bays near Sucuraj ... this is just a fraction of it," the Havar island website said.

### ZANZIBAR, TANZANIA

A little over a dozen miles off the coast of Tanzania, Zanzibar rests within a beautiful archipelago. Zanzibar features a series of abandoned islands,

natural sights and historic landmarks. It all makes this a perfectly romantic destination for the adventurous couple looking for an escape from everyday life.

"Known as the Spice Island, the beautiful island of Zanzibar on Africa's east coast is bursting with culture and history, seemingly at odds with its idyllic geography of white-sand beaches with palms swaying lazily in the sea breeze," Tanzania's tourism page said. "Together this makes Zanzibar a fabulous place to explore as well as a dream to relax and unwind."

### SUMBA, INDONESIA

Indonesia's Sumba Island is another wonderful romantic hot spot for couples who want to get away from the hustle and bustle, according to Travel Triangle. For an intimate escape, Nihiwatu Beach features private surf and fishing spots. The Sumba Hospitality Foundation welcomes guests of the island to spend their stays at the Sumba Hotel School.

"For a truly special experience of not only staying in a hotel but also interact further with the local people and help develop the island's tourism that is beneficial to the local community, the Sumba Hospitality Foundation welcomes visitors to stay at their on-campus hotel school simply known as The Sumba Hotel School," the official tourist page said. "It includes

five beautiful, bamboo guest pavilions tended to by students. Powered entirely by solar energy, the school aims to set itself as an example for sustainable tourism on the island and beyond. During their stay, visitors are encouraged to interact with the students to learn more about Sumba, or share any experiences that will be of value to the students. All proceeds help fund the school's programs."

### OTARU, JAPAN

For those that don't care for sandy beaches, the city of Otaru on Hokkaido Island has become one of Japan's most popular destinations for couples, according to Booking.com. Snow is a near certainty on Valentine's Day, and the city's canal is a hot spot for couple's photos.

"The port town of Otaru became a center for business and trade in Hokkaido during the Meiji and Taisho periods (1868-1926)," Japan's travel site said. "Many of the stately stone buildings of the banks and trading companies that were built in those days still remain, forming a romantic cityscape around Otaru Canal. Some of these historical buildings have been transformed into hotels, restaurants, and stores. Otaru is known for its fresh seafood, and abundant hot springs."

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## LEE GINSBURG, RECOGNIZED BY BESTAGENTS.US AS A 2024 TOP AGENT

### Lee Ginsburg: A Trusted Name in Bay Area Real Estate with Over 40 Years of Experience

Lee Ginsburg, an esteemed Realtor with Intero Real Estate Services, is making waves in the Bay Area real estate market with his unwavering dedication to honesty, hard work, and client satisfaction. Specializing in single-family homes, condos, multifamily, and investments. Lee brings an impressive four decades of experience to his role, positioning him as a leading authority in the industry.

Originally from Brooklyn, New York, Lee relocated to the Peninsula after graduating with honors in Marketing from Northeastern University. His diverse career spans various roles, including Regional Sales Manager and business owner of a successful gift and home accessories store for 25 years. This rich background has equipped Lee with invaluable skills in marketing, negotiation, and financial management, which he expertly applies to real estate transactions.

Lee's commitment to integrity and diligence has earned him accolades, consistently ranking in the top one percent of all Intero Real Estate Services agents nationwide. His focus on serving first-time buyers, move-up buyers, and investors has resulted in a proven track record across San Mateo, San Francisco, and Santa Clara Counties. Known for his keen ability to identify properties with added value opportunities, Lee's hands-on experience in both single-family and multi-unit transactions further enhances the service he provides to his clients.

With impressive credentials such as SFR, SRES, CRS, and CRE, Lee has garnered numerous awards, including the prestigious BHHS/INTERO Nationwide Chairman's Circle Legend Award. His dedication to exceptional service is reflected in his impressive 90+ Five Star Yelp Reviews, showcasing his commitment to going above and beyond for his clients.

Outside of his professional life, Lee is an avid sports enthusiast, particularly passionate about hockey. He treasures time spent with family and friends, finds relaxation in reading business books, and delights in discovering new restaurants with his wife, balancing his professional success with a fulfilling personal life.

For those seeking a knowledgeable, trustworthy Realtor in San Mateo County, Lee Ginsburg stands out as the ideal choice, combining consistency, determination, and a passion for helping clients achieve their real estate goals.



# THE POWER OF REAL ESTATE

**LEE GINSBURG** - In 1994 I met with Avery and Blake. Both had \$300,000 in savings, good credit, and similar earnings that, each of them qualified for a \$1,200,000 loan. 30 Years later, as they both turned 65, they had a reunion. With the \$300,000 savings, Avery purchased a \$1,500,000 home soon after we originally met. She took on a loan of \$1,200,000 at 6.5% interest with the thought to refinance when rates drop. Blake being more conservative, thinking prices and interest rates were going to come down, never purchased a home. Instead, Blake continued to rent at \$5,000 a month which increased about 3% each year. Blake became a lifelong renter. Blake invested the \$300,000 and invested the difference between what the rent

was and Avery's housing cost with a 5% return. Avery's housing costs of Principle, Interest, Taxes, and Insurance (PITI) ran \$110,000 a year, while Blake's rent was \$60,000 a year. At the reunion they began talking about their assets. Avery's home appreciated 5% annually. They were both surprised to see that due to appreciation and principle pay down, Avery's net wealth was greater than Blake's after the first year, although rent was \$50,000 less than Avery's housing cost for the year. After 10 years Avery had almost half a million dollars more in assets than Blake. **Half a million dollars in only 10 years. After 22 years, surprisingly, rent is more than the mortgage payment.** WOW!!! And that is



without ever refinancing. It might have happened in half that time if Avery refinanced. Now they jumped down to the end of year 30. The home is paid off completely. Avery's only costs now are insurance and property tax. But rent is at \$141,390 a year and rising. Over the 30 years, the costs associated with homeownership remained the same while rental costs continued to rise, highlighting the potential financial burden of long-term renting. Avery had **\$6,482,911 in assets and Blake had less than \$3,000,000. The major difference is leverage.** Blake had good savings and a good life, but Avery and family had lived *"The Life of Riley."* Homeownership allowed Avery to use leverage and build equity as the principle was paid down, which contributed to the overall wealth. In contrast, Blake's investments, while growing, did not match the compounded gains from Avery's real estate investment. **\$3,500,000 difference realized only because of a choice.** Don't let that be you. You know my saying: **"It is Better to Buy Real Estate and Wait, Than Wait to Buy Real Estate". Homeownership is the first step to Financial Freedom.** I knew real estate was a powerful wealth building tool but did not realize how quick it shows up and the drastic difference until performing my little experiment.

## Self-made real estate millionaire Barbara Corcoran says it's a 'good time to buy' because home prices are going to 'explode' when mortgage rates drop

by Alena Botros / Jun 2, 2023 / 5:00 AM



To me it is a no brainer. **Buy Real Estate and Wait, Than Wait to Buy Real Estate".** It can be for your personal use or investment. Everyone can afford a home. It may not be your dream home, it may not be the home you grew up in but you must start some place. Call me at 650-888-5662 to discuss.

	AVERY THE HOMEOWNER			BLAKE THE LIFETIME RENTER		
END OF YEAR	HOME VALUE WITH 5% APPRECIATION	EQUITY IN HOME	HOUSING COST P.I.T.I.	ANNUAL RENT WITH 3% INCREASES	DIFFERENCE BETWEEN ANNUAL RENT AND HOUSING COSTS	EQUITY ON RTN ON DOWNPAYMENT AND RENT DIFFERENCE INVESTED
1	1,575,000	387,000	110,000	60,000	50,000	367,500
2	1,653,750	481,474	110,000	61,800	48,200	436,485
3	1,736,437	579,731	110,000	63,654	46,346	506,972
4	1,823,259	682,545	110,000	65,563	44,437	578,980
5	1,914,422	791,091	110,000	67,529	42,471	652,523
6	2,010,143	905,359	110,000	69,554	40,446	727,618
7	2,110,650	1,025,663	110,000	71,641	38,359	804,275
8	2,216,183	1,152,304	110,000	73,790	36,210	882,510
9	2,326,992	1,285,642	110,000	76,004	33,996	962,331
10	2,443,341	1,451,676	110,000	78,284	31,716	1,043,749
11	2,465,509	1,501,210	110,000	80,633	29,367	1,126,772
12	2,693,784	1,758,683	110,000	83,052	26,948	1,211,406
13	2,828,473	1,924,525	110,000	85,543	24,457	1,297,656
14	2,969,897	2,099,189	110,000	88,110	21,890	1,362,538
15	3,118,392	2,283,150	110,000	90,753	19,247	1,430,664
16	3,274,311	2,476,910	110,000	93,475	16,525	1,519,549
17	3,438,027	2,681,002	110,000	96,279	13,721	1,609,935
18	3,609,928	2,895,982	110,000	99,168	10,832	1,701,803
19	3,790,424	3,122,443	110,000	102,143	7,857	1,795,143
20	3,979,945	3,361,007	110,000	105,207	4,793	1,943,930
21	4,178,942	3,612,331	110,000	108,363	1,637	2,042,946
22	4,387,889	3,877,110	110,000	111,614	-1,614	2,143,398
23	4,607,284	4,156,077	110,000	114,963	-4,963	2,245,247
24	4,837,648	4,450,001	110,000	118,412	-8,412	2,348,676
25	5,079,530	4,759,701	110,000	121,964	-11,964	2,453,548
26	5,333,507	5,086,037	110,000	125,623	-15,623	2,559,821
27	5,600,182	5,429,918	110,000	129,392	-19,392	2,667,451
28	5,880,191	5,792,303	110,000	133,273	-23,273	2,776,387
29	6,174,201	6,086,313	110,000	137,272	-27,272	2,886,570
30	6,482,911	6,482,911	110,000	141,390	-31,390	2,997,939

Home purchase is at \$1,500,000 with 20% down payment and interest fixed 6.5%. Equity is including principle paydown and 5% home appreciation. Rent is calculated at \$5000 annually with 3% annual increases. Housing Cost calculated with property tax 1.1% and Insurance @\$2400 annually. Did not include maintenance, property tax and Insurance increases. Did not include Federal and state Income tax benefits while owning and when selling. Did not calculate refinancing into a lower rate loan. Net Investment is calculated using a 5% return on savings of \$300,000 and the difference between rent and housing costs. PITI is principle, Interest, taxes, & Insurance.



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