Cindy Chew's Palos Verdes News



April 2018



Hello!

The sales figures for the 1st Quarter of 2018 are in and the market is still looking good. The price of homes on the Peninsula dropped by 2% from last year 1st Quarter and the number of homes sold increased by 5% over last year 1st Quarter. The average price per square foot is up 3% from last year 1st Quarter. It's April and that means taxes are due. I've included a few tips in the article below.

Please check out the sidebar for information on 32nd Annual Palos Verdes Homes Tour.

Cindy Chew

1st Quarter 2018 Sales

The first quarter of 2018 and the following is happening:

1. Interest rates are up a little and anticipated to keep rising.

- 2. The overall number of homes sold on the Palos Verdes Peninsula went up approximately 5% this quarter compared to a year ago.
- The average price of the homes sold dropped approximately 2%.
- 4. However, the average price per sq. ft. is up about 3%.

We are still very low in inventory especially below \$2,000,000, which presents a unique opportunity for those sellers that can price their property accordingly. We are seeing multiple offers on properties listed for sale at market value. Buyers that have planned ahead and prequalified for their loan are at a distinct advantage when bidding on a hot new property. There are very few all cash offers these days.

I would be happy to talk to you about the value of your house, explain why selling might be perfect timing right now, and the strategy behind how I market. I look forward to working with you.

1st Quarter 2018

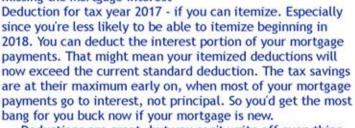
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Click on link for larger image on my website.

Income Tax Filing for 2017

The federal tax law signed by President Donald Trump Dec. 22, 2017, goes into effect for the 2018 tax year and doesn't effect tax filings for the 2017 tax year. Don't make the mistake of

missing the Mortgage Interest Deduction for tax year 2017 - i



Deductions are great, but you can't write off everything. And to stay in the good graces of the IRS, you don't want to over-deduct. Talk to your accountant or tax preparer to understand what are allowable deductions, which, for a homeowner, generally means mortgage interest and real estate taxes. You may also generally deduct points charged on the mortgage in the year you purchased the home. A common error people make is to try to take homeowners association fees or condo association fees as deductions even though it's not an allowable deduction.

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Tax Filing for 2017

PV Homes Tour

32ND ANNUAL PALOS VERDES HOMES TOUR Legends by the Sea:

A Tale of 3 Homes

Friday April 20 & Saturday April 21 10 am - 4 pm

For tickets, follow the link at the end of this article.

Come spend the day!!
Feast your eyes, relax
in the seaside
atmosphere, satisfy your
appetite, both with a
delicious luncheon
(11 am - 3 pm both days)
and also great shopping
- the popular Collected
Treasures shop, designer
boutiques, original art
by local and PVAC Studio
artists, a tempting
drawing, and more.



Step into the living history of Palos Verdes Peninsula as you enjoy the breathtaking views from these storied Portuguese Bend homes. Enter the dreams of the visionary owners who have put the Peninsula on the map as a highly desired location to live and play.



Enjoy the fascinating details of these Legends by the Sea, their unique history, climate & geology. The 3 homes feature a distinctive mix of architectural designs including a classic Italian villa built in 1924, a mid-century ocean front hide-away, and a bold 21st century contemporary.



www.pvhomestour.org/



