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January 2018

A Note from Ann:

I hope everyone had a wonderful holiday season and a Happy New Year! We're off to a great start in 2018! January is traditionally a slower month; but this month we're going to blow that old adage out of the water - we're off to the races again! This is great news for the area!

As I'm sure you're all aware, we have a new Tax Bill signed that will affect our taxes next year (not the ones we are about to file for last year). Here's a few items regarding your home that may be affected by the new bill:

The mortgage interest deduction has been capped at \$750,000 (down from \$1M). If you have a mortgage for this amount now it will be "grandfathered" in, and you will be able to refinance an existing mortgage so long as the amount does not increase and still keep your tax write-offs. Property Tax write-offs have been capped at \$10,000. Again, this will only affect the higher end homes.

Both of these items will only be used if you were to itemize your deductions. Considering the standard deduction has been doubled, we may all find that we don't have enough deductions to exceed that amount (which would make our taxes much easier to do each year!).

Interest rates are predicted to fluctuate a little this year (both up and down) and settle in around 4.5% by the end of the year (this is for a 30 year mortgage, which today is at 3.99%). So, I think you're safe this year interest rate-wise, but if you're thinking about buying in the future you will want to keep an eye on it. If the economy takes off like it is predicted to, that will lead to higher interest rates.

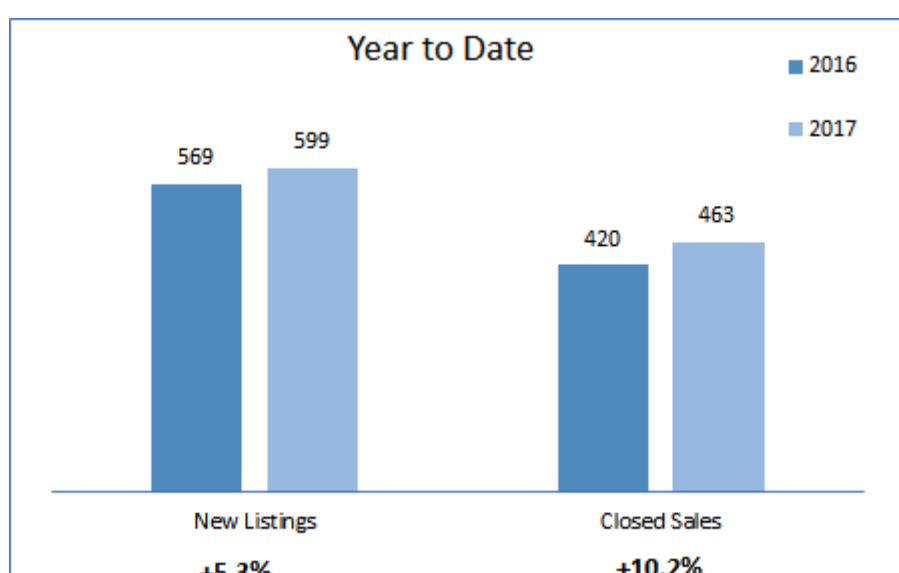
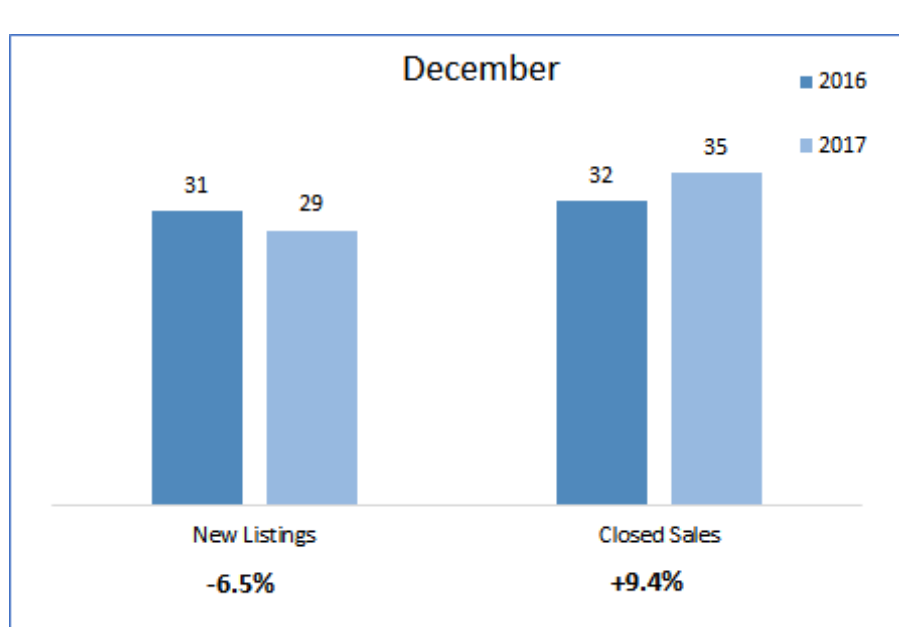
I hope everyone has a very prosperous year meeting or exceeding all of your goals! As always, my business is based on word-of-mouth, please remember me to any family or friends with real estate needs! Thank you for your continued loyalty!

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Bastrop Area Monthly Statistics

Below are the current statistics for the Bastrop Area. The average home sale price for December was \$235,949, which is up 5.5% from 2016. The average home sale price for 2017 was \$216,453, which is up +6.0% from 2016.



Around Town

Upcoming Events

January 4th - Farm Street Opry

Hosted by the Bastrop Convention & Exhibit Center, The Farm Street Opry is held the 1st Thursday of every month. The Opry features our house band of stellar local Texas musicians, and special guest entertainers. Traditional County Music at it's finest! For more information, [click here](#).

January 5th - First Friday Art Walk

The Bastrop First Friday Art Walk is a monthly showcase and celebration of galleries, artists, restaurants, shops, and small businesses located in historic downtown Bastrop, Texas with a mission of enhancing the economic development and revitalization of the community for businesses, visitors, and residents. The First Friday Art Walk brings together art, live music, dining, shopping, and socializing in a fun and casual environment. You'll see everything from bronzes and sculptures to paintings, photography, mosaics, and more! For more information, [click here](#).

January 6th - Elgin Flea Market Days

Elgin Flea Market Days takes place at the Elgin Memorial Park, 1127 North Main. The event begins the February's first Saturday and extends through December, opening the first Saturday of each month, 7 am to 5 pm.

January 15th - Martin Luther King Walk

Please join us for the 29th Annual Bastrop County MLK Celebration & Walk for Peace, Justice & Equality in Smithville January 15, 2018. Refreshments will be provided. For more information, [click here](#).



Handy Scam

Undertaking a home renovation is stressful, even with the best contractors. Unfortunately, not all are trustworthy and many homeowners are scammed.

In 2016, more than 32,000 scams were reported to the Better Business Bureau (BBB). On average, homeowners lost \$1,400 from shady contractors, painters and repairmen, according to the BBB.

Verify the contractor's insurance and at least three references. Make sure you ask for at least three references. Even a scammer may have had a couple projects go well in the past, so getting many references reduces the likelihood you're dealing with one.

Ensure the contractor is an active member of a reputable industry organization. Vendors who are part of the National Association of the Remodeling Industry (NARI) and/or the National Kitchen and Bath Association (NKBA) must undergo a certain level of scrutiny to join, plus they pledge to uphold a code of ethics. This also demonstrates a level of commitment to their business and the industry as a whole.

Check the contractor's reputation online. Even if you check a contractor out online, don't be satisfied with a quick Google search. Make sure you look for news articles, read reviews and ask neighbors on sites like Nextdoor.com. Also, search the name of the company, the address, the owner and any other employees you meet.



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