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April 2017

A Note from Ann:

Tax time is upon us! (I hear a collective groan!) The good news is you have deductions you can take from your home. Here's a few of the items that may be deductible*. Please make sure to always consult an accountant before taking any deductions, as there are rules for some of these.

Ask your tax preparer about claiming a deduction for:

- **Mortgage Interest.** You can deduct up to \$500,000 for a Single Filer and \$1M for Joint Filing. Your mortgage company will send you a 1099—Interest form for this. This can be a big one as early on in your home ownership your monthly payments are mostly interest.
- If you have taken a Home Equity Loan you may be able to deduct up to \$100,000 in debt
- Property Taxes are deductible
- PMI (mortgage insurance) may be deductible, there are rules based on your income - \$54,000 or less income for a single or \$109,000 or less for a joint filer
- On the HUD or CD document you received at close (and I should have mailed you yours at the beginning of the year if we closed last year) - you should be able to deduct
 - Loan Origination Fees
 - Any Points (or Loan Discounts) Paid (rules apply)
 - Any Pre-Paid Interest

I want to pay more taxes, said nobody EVER! Don't let these get by you, as they could save you money. I hope this finds you all well! Please let me know if you have friends or family in need of Real Estate services. I would be honored to assist them.

**Always consult an accountant or tax professional before taking any deductions. Article is for informational purposes only.*

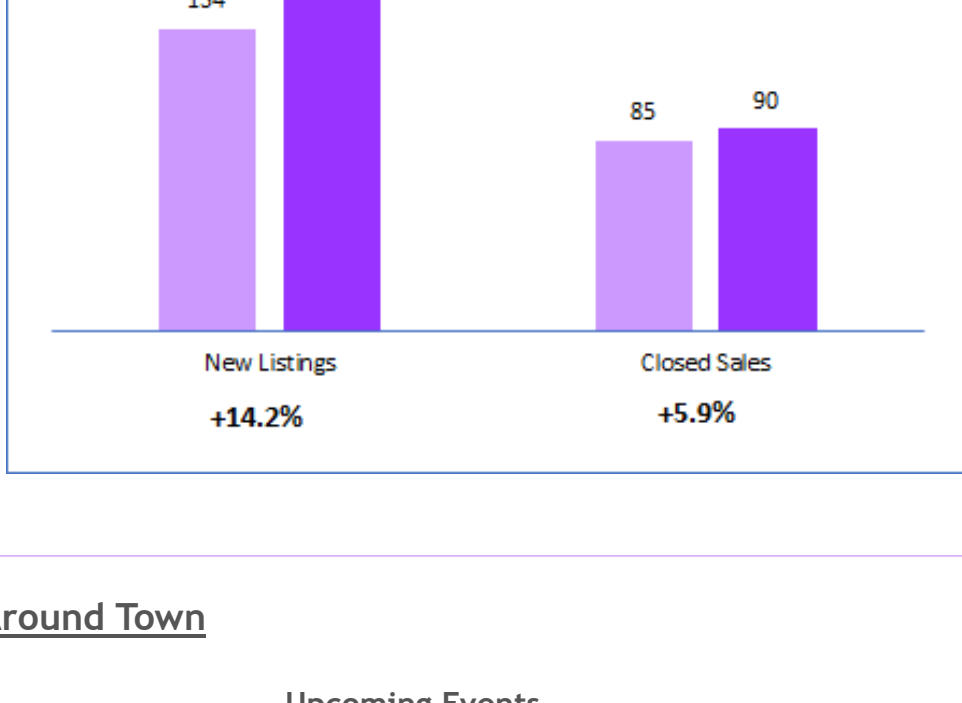
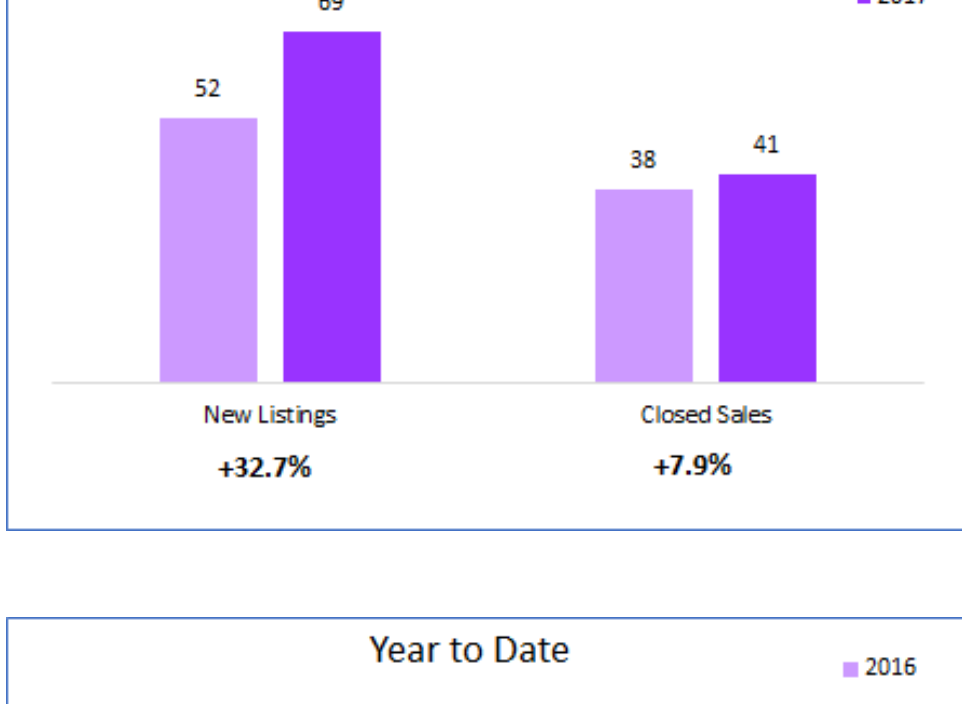
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Bastrop Area Monthly Statistics

Below are the current statistics for the Bastrop Area. The average home sale price for March was \$220,693, which is up +6.5% from the previous year. The average home sale price for 2017, so far, is \$201,652, which is up +5.9% from 2016.



Around Town

Upcoming Events

April 8th - Healthy Kids Day

Bastrop Y hosts the celebration of Healthy Kids Day at Fisherman's Park from 11 am to 2 pm. Kids Day is a national event that celebrates healthy living by helping kids and families embrace healthy habits they can sustain for a lifetime. The event will feature fun and educational activities centered around living a safe, healthy lifestyle. Free to the public! For more information, [click here](#).

April 8th - Spirit of Rosanky Spring Fest

Come be a part of Bastrop County's newest festival! Enjoy slow pitchin' and slow cookin' in the country! The Spirit of Rosanky Spring Fest includes three great events: a BBQ cook-off, softball tournament and community garage sale! It's a fun-filled day for the entire family! For more information, [click here](#).

April 19th - 22nd - Smithville Jamboree

This four-day celebration -- the town's oldest and largest -- includes a Main Street Parade plus arts & crafts vendors. Riverbend Park is host to a carnival, sports tournaments, a livestock show, food and nightly dances. For more information, [click here](#).

April 22nd - 23rd - Elgin Art Studio Tour and Pearls of Youth Art Show

Elgin Arts Association (EAA) holds annual events to showcase artists in and around Elgin. The Pearls of Youth Art Show is for young artists, each year showcasing amazing creativity and skills. The EAA is a non-profit organization of artists, artisans and community members who have joined together to promote the various artistic talents in Elgin and the surrounding areas. For more information, [click here](#).

April 23rd - Table on Main

The Table on Main event showcases the best of downtown Bastrop's restaurants, local farmers and Texas wine and brew. It's a community dinner on Main Street in the heart of historic downtown Bastrop. Fresh, locally grown produce meets talented chefs from downtown restaurants for a memorable outdoor dining experience. You and your family can dine at hand crafted rustic farm tables and a community collected montage of chairs while visiting with neighbors. Dinner and drinks 5 to 8 pm. For more information or to purchase tickets, [click here](#).

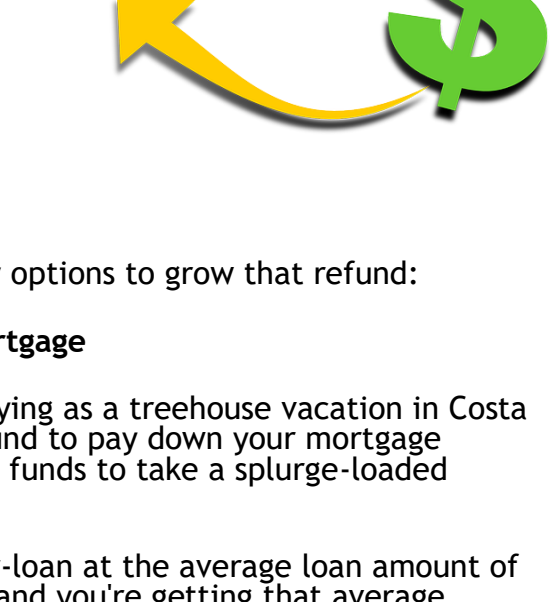


What to Do With a Tax Refund: 3 Ideas That'll Practically Double Your Money If You're a Homeowner

By: Alaina Tweddale

Turn a refund into instant home equity with these small home improvements.

If this year is anything like the last, almost 7.2 million Americans will get a tax refund this spring averaging around \$3,000. If you're a homeowner getting this refund, you're fortunate because you've got more creative ways to invest it for a profit. Doesn't matter if you're selling, staying put, or stuck in the middle.



Here are three homeowner-only options to grow that refund:

1. If You're Early Into Your Mortgage

It may not be as instantly gratifying as a treehouse vacation in Costa Rica, but spending your tax refund to pay down your mortgage principal could save you enough funds to take a splurge-loaded vacation a bit later.

Let's assume you have a 30-year-loan at the average loan amount of \$292,000, a 4.5% interest rate, and you're finding that average refund of about \$3,000. If you apply that "found" money to your principal each year, CPA Micah Fraim of Roanoke, Va., says you can shave years off your mortgage -- in this case, nearly four. That's about 95 mortgage payments you won't need to make! Even better is the more than \$70,000 that you'll save in interest payments over the life of the loan.

If you don't want to make an annual commitment, think about this: Make that payment just once and you'll cut seven months off your payments and save more than \$8,000 in interest. And when you decide to sell, you'll have more equity.

2. If You're Planning to Sell

Invest it in staging, and you may be surprised by how quickly your home gets plucked from the market.

"Staging lets prospective buyers see the space as their own, instead of as belonging to the people who currently live there," said Ashley Lewkowicz, owner of Ashley Kay Design in Bucks County, Pa.

"A home that's not staged can sit on the market for six months or more," she added. "A home I recently staged sold in less than two."

Not only is a faster sale better for your bank account in terms of saved mortgage payments and utility bills, but a drawn-out listing can cause a home's price to wilt. That makes those throw pillows, decorative bath salts, and wicker furniture way worth the investment.

For a large, suburban home in a major metro area, staging can cost about \$2,000 upfront, and then about \$500 per month for furniture and accessory rentals, according to Lewkowicz. But a faster sale at a higher price can definitely more than double your money over the course of the sales process.

And most staging can be accomplished with simple little touches.

3. If You're a Home Improvement DIYer

Who knew your home could be your own personal ATM? For many DIYers, putting that \$3,000 tax return into small home improvements can result in getting far more than their investment out of the house later.

- A new steel front door costs about \$250, but can add about \$1,500 when you sell.
- New wood flooring costs about \$1,770, but is worth \$5,000 when you sell.
- New insulation, which costs about \$700, can recoup about \$2,000 at sale.

If you're willing to scope materials yourself and put in a little elbow grease, your tax return can fund a renovation for you to enjoy now and reap the financial benefits later.

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Spring Things

Spring is a great time to do a quick tune up of your home. Before things get busy for the summer, take a moment to make sure your home is humming along. Here's a quick checklist of fixes to make now to save you time and money later.

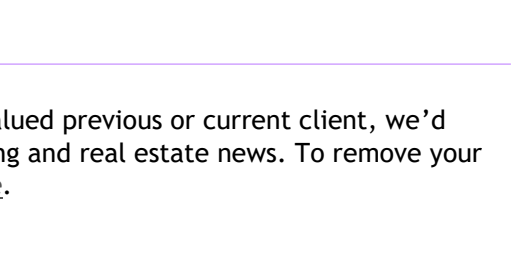
Interior

- ⇒ Check seals around windows, doors and bathtubs
- ⇒ Drain your water heater
- ⇒ Check and fix leaky faucets
- ⇒ Replace your HVAC filters
- ⇒ Clean out your dryer vent
- ⇒ Replace batteries in smoke detectors
- ⇒ Make sure you have a working fire extinguisher
- ⇒ Check basement walls for moisture or mold
- ⇒ Vacuum refrigerator condenser coils



Exterior

- ⇒ Inspect the roof
- ⇒ Clean the gutters
- ⇒ Wash window exteriors and check screens for repairs
- ⇒ Check driveway and walks for repairs
- ⇒ Inspect deck and patio for warped, molded or splintered boards
- ⇒ Trim bushes and trees, or any vegetation near an air conditioning unit in particular
- ⇒ Remove leaves and other debris from lawn
- ⇒ Patch up your home's paint job
- ⇒ Look for cracks or weak spots along the lower section of the exterior



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