



# Joyful Journal

March 2022 NEWSLETTER

News From Your Mortgage Planner

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*Don't let what you cannot do  
interfere with what you can do.*

— Coach John Wooden

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# March, March, March Forward



By the time you get this, you should have moved your clocks forward one hour and started adjusting to the additional hour. I bet you had no problem filling in that time slot in your calendar. I know we didn't! We are marching into this year with a lot of scheduled fun.

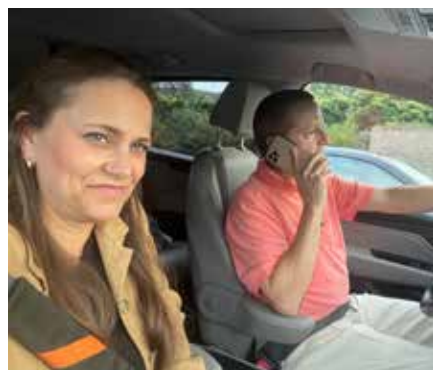


February found us celebrating Scott's birthday on epic 2/22/2022! He says he had thought about this birthday since he was a kid. I took him out to dinner in La Jolla to watch the sunset but of course it was one of the few rainy days we get here. We did enjoy a quiet dinner to ourselves to celebrate. As we were driving to dinner, I took the picture as a reminder of how much life has changed since he and I celebrated his 26th birthday together. Here he is on the phone working a deal for Alphagraphics, driving a mini van 😊

We are so proud of Addy for making the JV Softball team at University City (UC) High School. This is what she has been working from since her first t-ball game at 5 years old. She plays centerfield and is not afraid to dive for the ball and can gun it home when the play calls for it. Just love being in the bleachers for her games. Let's GO Centurions.

Sam continues to play on her travel ball team, practicing 4 days a week and usually playing a game or two on the weekends. When she is not playing softball she is usually in a book.

AND as if this wasn't all enough, we finally embarked on our full house remodel. The storage pods are filled to the brim with our worldly possessions, the kitchen is in the garage, and I am cooking (if I cook) on a hot plate and microwave. We are living in the house upstairs while they remodel the downstairs first. More to come on the progress but oh what the adventure for our family. It's kind of fun, kind of like camping. I am writing this in the garage on a fold up chair with a space heater.



"A kind word is like a Spring day" quote unknown – Be kind and enjoy the changing of the season.

*Angela Weathers*



# How Can I Help?



When California property is inherited from parent to child it will allow the property tax basis of the parents to also be inherited. In cases where there are two or more heirs, it is common that at least one of the heirs want to keep the property, while the others want their portion of the home equity.

Reasons for keeping the property can be due to nostalgia or the desire to take advantage of the low property taxes and make the property a rental.

Prop 13 and the various amendments that have been made over the years allows the parent's property tax basis to be maintained, but only if the transfer is handled correctly.



There are three ways to transfer title and only of those three ways maintains the low property taxes. Doing this the wrong way can result in either a full reassessment at market value or, a partial reassessment.

A couple of years ago, Swanson Lending had a client who wanted to keep the inherited property and needed to buy out her sister's interest. If this transfer had been handled improperly the property taxes would've gone from \$2000 a year to over \$16,000 a year, for a full reassessment, or to \$9000 per year for a partial reassessment.

The correct way to transfer the property tax basis, which we helped them with, involved having the living trust or the estate obtain the loan without any guarantee from the heirs. Next, the cash equal to the heir's share in home is transferred, followed by the encumbered home being transferred to the other heir. Finally, the trust was dissolved. This type of financing requires a unique loan program and we have lenders that will do this type of loan transaction.

This can be a tricky thing, but something we know how to do and we have handled this for several clients. If you know somebody that has inherited property here in California and they want to keep the property, please make an introduction. I will make sure they handle this properly.



# Fun Facts



## I didn't know – Did you? St. Patrick Day Trivia

The first St. Patrick's Day celebration in the United States was held in Boston (1737).

The real St. Patrick wasn't Irish. He was born in Britain around A.D. 390 to an aristocratic Christian family.

St. Patrick never got canonized by a pope, making his saintly status somewhat questionable.

The color of St. Patrick's Day was originally blue.

Your odds of finding a four-leaf clover are about 1 in 10,000.

Legend says that each leaf of the clover has a meaning: Hope, Faith, Love and Luck.



Baby birds learn to sing during spring. Although they are born with the ability to sing, they must learn the specific songs of their species. They often learn their songs within two months of being born.



# Happy 150th Birthday Yellowstone

- March 1, 1872 - Yellowstone became the first established national park in the United States, and is widely held to be the first established national park in the world.
- Yellowstone National Park spans an area of over 3,450 square miles that is made up of lakes, geysers, canyons, rivers, and mountain ranges. It is so large that it covers three states, Wyoming, Idaho, and Montana.
- Yellowstone encompasses 3,472 square miles (2,221,766 acres) which makes it larger than Rhode Island and Delaware combined. There are more than 10,000 hydrothermal features in Yellowstone.
- The four types of thermal features are geysers, hot springs, mud pots, and fumaroles.
- Yellowstone is home to more than 500 active geysers (more than half the world's geysers).
- Yellowstone Lake has 131.7 sq. miles of surface area and 141 miles of shoreline. It is the largest high elevation lake in North America.
- Yellowstone is home to the largest concentration of mammals in the lower 48 states (67 species).
- 285 species of birds can be found in Yellowstone (150 nesting).
- There are more than 1,800 known archaeological sites within the park.
- About 290 waterfalls can be found throughout Yellowstone's 2.2 million acres.
- There are approximately 1,000 miles of hiking trails in Yellowstone.
- As of December 2021, there are at least 95 wolves & 8 packs noted in the park.





# “Testimonial”



SPENCER AND DESIREE GHEER

*"We were referred to Angela by a friend of ours who had worked with her for many years. We had NO IDEA what we were doing. We leaned on her every step of the way, and she was always available to us. Even when she was on vacation or in the middle of the night. She would take the time to explain things to us, no matter how long it took. Angela and our realtor were in close contact through-out the entire process, which made our lives so much easier. She made the home buying experience so easy and painless. I would, and already have, recommend her to anyone in need of a mortgage broker!"*





Chris Jones – family

Ellie & James Martin – referred by industry peer

Jack & Andrea Patterson – My FOLKS and biggest supporters, love you guys!!!

I love recognizing new friends and existing clients who are kind enough to introduce their friends, family, and neighbors to us.



Angela Weathers; Mortgage Loan Originator, NMLS #1493846 is licensed in CA DRE #02110076, CO #100524266, FL #L081711, WA #MLO-1493846, TX #149384, MS #1493846 & OR #1493846

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