

Life & Times

JAN—FEB 2022

THE OVERLOOKED FINANCIAL ADVANTAGES OF HOMEOWNERSHIP

There are many clear financial benefits to owning a home: increasing equity, building net worth, growing appreciation, and more. If you're a renter, it's never too early to make a plan for how homeownership can propel you toward a stronger future. Here's a dive into three often-overlooked financial benefits of homeownership and how preparing for them now can steer you

towards greater stability, savings, and predictability.

1. You Won't Always Have a Monthly Housing Payment

According to a National Association of Realtors (NAR) recent article:

"If you've been a lifelong renter, this may sound like a foreign concept, but believe it or not, one day you **won't** have a monthly housing payment. Unlike renting, you will eventually pay off your mortgage and your monthly payments will be funding other (possibly more fun) things."

As a homeowner, someday you can eliminate the monthly payment you make on your house. That's a huge win and a big factor in how homeownership can drive stability and savings in your life. As soon as you buy a home, your monthly housing costs will begin to work for you as forced savings, coming in the form of equity. As you build equity and grow your net worth, you can continue to reinvest those savings into your future, maybe even by buying that next dream home. The possibilities are truly endless.



2. Homeownership Is a Tax Break

One thing people who have never owned a home don't always think about are the tax advantages of homeownership. The same piece states:

"Both the interest and property tax portion of your mortgage is a tax deduction. As

long as your mortgage balance is less than the total price of your home, interest is 100% deductible on your tax return."

Whether you're living in your first home or your fifth, it's a huge financial advantage to have some tax relief tied to the interest you pay each year. It's one thing you definitely don't get when you're renting. Be sure to work with a tax professional to get the best possible benefits on your annual return.

3. Monthly Housing Costs Are Predictable

A third item noted in the article is how monthly costs become more predictable with homeownership:

"As a homeowner, your monthly costs are most likely based on a fixed-rate mortgage, which allows you to budget your finances over a long period of time, unlike the unpredictability of renting."

With a mortgage, you can keep your monthly housing costs steady and predictable. Rental prices have been skyrocketing since 2012, and with today's low mortgage rates, it's a great time to get more for your money when purchasing a home. If you want to lock-in your monthly payment at a low rate and know what you're going to spend in your mortgage payment each month, buying a home may be your best bet.

Bottom Line

If you're ready to start feeling the benefits of stability, savings, and predictability that come with owning a home, reach out to a local real estate professional to determine if buying a home sooner rather than later is right for you.

Source: Keeping Current Matters

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HOMEOWNER STICKER SHOCK ON INSURANCE PREMIUMS

Homeowners who are renewing their home insurance policies are finding their rates are drastically climbing. Insurance companies point to rising material costs and climate change as the main reasons behind the increases.

Premiums are up, on average, by 4%. The average annual homeowner insurance premium is \$1,398, according to the Insurance Information Institute, known as Triple-I. Since 2017, premium rates are up 11.4%. That is faster than inflation, *The Washington Post* reports.

Insurance companies say homeowners should brace themselves for further rises.

Homes near areas prone to natural disasters are seeing some of the steepest spikes. Insured damage from tornadoes, hurricanes, severe storms, wildfires, and other natural disasters reached \$82 billion this year.

“Climate risk is continuing to put pressure on all things weather-related,” Dan Porfilio, the chief insurance officer at Triple-I, told *The Washington Post*. “We are seeing more severe hurricanes, more severe wildfires, and the science isn’t as clear on tornado events in terms of whether they’re changing in frequency or not. But what we definitely do know is that severity is going up.”

After natural disasters that can destroy hundreds or thousands of homes, building material prices in those markets are elevated for about six or nine months, says

Robert Dietz, chief economist of the National Association of Home Builders.

In general, it’s getting costlier to rebuild homes due to supply constraints and rising material costs such as lumber prices that are also driving up insurance premiums.

Home insurance costs are rising faster in some states than others. For example, Colorado saw a 21% jump in average annual premiums for homeowners insurance from 2017 to 2020. Texas’ rates are up 18%; Virginia’s are up 14.8%; Maryland’s are up 13.4%; and California’s are up 9.6%, according to Triple-I data.

“There are some constraints with how quickly insurers can adjust their rates,” Karen Collins, the assistant vice president for personal lines at the American Property and Casualty Insurance Association, told *The Washington Post*. “You may have some [states] who haven’t experienced the same amount of rate increases simply because the carriers are still in that process of negotiated filing that is getting drawn out for a lengthy period of time.”

On average, homeowners spend nearly 2% of their household income on home insurance, according to an analysis by Bankrate.com.

Source: NAR & Washington Post

HOW OFTEN SHOULD MY DRYER VENTS BE CLEANED?

Like most major appliances, not too much thought is given towards maintenance until something goes wrong. The same is true for the clothes dryer. Based on what I can see on a regular basis, folks use the clothes dryer and seldom seem to give thought on cleaning the dryer vent. Dryer vent lint buildup has repeatedly been listed as a number one cause of house fires in the Nashville area and the rest of the country. For the most part, dryer vent systems require a professional cleaning at least every two or three years; more often, depending upon usage and other factors. For example: older and smaller dryers tend to produce more lint, leading to added buildup. Should your dryer vent system be long and has many bends, there will be an increased chance for lint buildup. This puts your home at risk of fire if you do not have regular dryer vent cleaning.

One of the key things to consider when determining the frequency with which to clean your dryer vent is how often the dryer is used. Below is a rule-of-thumb list from Whirlpool Corp:

- 1-2 Loads per week - Every 2 years
- 4-5 Loads per week - Annually
- 8-10 Loads per week - Every 6 months
- 2-3 Loads per day - Every 3 months

Failure to regularly clean dryer vents will increase drying time and, in turn, increase the cost of your utility bills. Dryer lint is highly flammable, the hot temperatures caused by a plugged-up vent's lack of sufficient air flow is liable to give way to fires.

Increased drying time can indicate a clogged dryer vent. Another warning sign is if the dryer and the clothing get abnormally hot. This is an indication that heat is being trapped in the dryer. A burning smell while your dryer is operating is another warning sign. Trapped lint may be heating to the ignition point. Periodically check the outside vent hood flap. Should it be clogged or is not opening during operation, the vent is clogged. Clean the vent out immediately.

Source:
The Complete Home Inspections Team



CHEER UP! GARDENING CAN COMBAT DEPRESSION

Can an hour in the garden replace your antidepressant? Physicians across the pond believe so.

Throwaway your Prozac and plant some peonies to fight depression, says a British physician who believes that time spent in the garden can be as therapeutic as expensive pharmaceuticals.

Sir Richard Thompson, president of the UK's Royal College of Physicians, says the country's new healthcare reforms will allow doctors to embrace the healing powers of digging in dirt, pruning roses, and plucking weeds. Sir Richard is a patron of Thrive, an organization that promotes and provides gardening therapy.



"Drug therapy can be really expensive, but gardening costs little and anyone can do it," Sir Richard told the Fraser Coast Chronicle.

"Gardening burns off calories, makes joints supple, and is fantastic exercise. It is a physical activity that has been shown to be helpful in the treatment of anxiety, depression, and dementia."

Time to start shoveling!

Source: Lisa Kaplan Gordon

MILITARY: WHAT HAPPENS TO TRICARE WHEN ELIGIBLE FOR MEDICARE?

Tricare offers outstanding medical coverage to military and military retiree families, but things can get a little confusing when the beneficiary reaches age 65. And if you're a family member trying to help an older relative with health-care issues, it can seem baffling.

Coverage under "regular" Tricare ends once the beneficiary becomes eligible for Medicare. For most people, that happens at age 65. In the three months before, during the month of or in the three months after you turn 65, you'll enroll in Medicare Parts A & B. Ideally, you will sign up for Medicare between one and four months before you turn 65, depending on your date of birth. This will ensure you have no gap in coverage. You can sign up online via the Social Security Administration, call the Social Security Administration or visit your Social Security office (but not during COVID rules).

If you miss the window to enroll in Medicare when you turn 65, you can sign up during the general enrollment period from January to March of each year. Your Tricare for Life coverage will be effective when your Medicare is effective.

Medicare Part A is free for eligible beneficiaries, but there will be a premium for Medicare Part B. The amount of the premium varies from year to year and may be based on your income.

When you switch to Medicare, you'll also switch to Tricare for Life coverage. Tricare for Life acts as a "wrap-around" policy to Medicare, much like a Tricare supplement wraps around Tricare health-care coverage. Medicare pays first, and then any remaining balance is submitted to Tricare for payment.

Coverage is automatic -- no enrollment forms! However, you may want to ensure that you show as Tricare-eligible within the Defense Enrollment Eligibility Reporting System (DEERS). Assuming you are properly listed in DEERS, your Tricare for Life effective date is the same date as your Medicare Part A and Part B effective date.

When using Medicare and Tricare for Life, you will present the provider with your Medicare identification card and your military identification card. There is no separate identification card for Tricare for Life.

If you are still working at age 65, you aren't required to enroll in Medicare Part B immediately under Medicare rules. However, you must purchase Part B to be covered by Tricare for Life. If you choose not to purchase Part B, you will not have Tricare for Life coverage until you purchase Part B coverage.

Tricare for Life pays after Medicare for medical care within the United States. For overseas care, Tricare for Life is the primary coverage, assuming you don't have a third policy. There are two contractors that handle Tricare for Life: Wisconsin Physician Services, for care provided in the U.S., and International SOS, for care provided outside the U.S.

Tricare for Life coverage is tied to the individual, so if you have other family members who are not using Medicare, they will keep their regular Tricare plan. If your move to Tricare for Life leaves just one family member using regular Tricare, their enrollment rate will move from the family rate to the individual rate.

Many people ask if they should maintain a third insurance coverage plan if they have Medicare and Tricare for Life. You should evaluate your individual situation, but in most cases, everything that is covered by the other insurance plan would be covered by Tricare for Life. Eliminating the other plan can create substantial savings in your overall health-care costs. However, you need to evaluate this decision carefully, as everyone has unique health-care concerns.

Tricare for Life extends the outstanding coverage of Tricare, even once Medicare becomes your primary health-care coverage. Understanding how they work, and work together, can ensure that you are receiving the full benefit of the two plans.

Source: Military.com | By Kate Horrell, AFC®



TIPS TO GET YOUR HOUSE READY FOR SPRINGTIME

Daylight savings means turning the clocks forward to enjoy an extra hour of sunlight. Since the clock change happens around the same time every year, it's also a good cue to take care of other things that can get your home ready for spring. Here are some tips:

Turn your mattress.

Mattresses last longer when the wear on them is even. Try spinning them in the spring and flipping them in the fall. (If you have a pillow top model, just give it another spin when the clocks change again.)

Test your smoke and carbon monoxide detectors.

Whenever you change your clocks, test your alarms; there is typically a button that you can use to ensure that they are still in working order. Many people also choose to change the batteries at this time. Use the old batteries in something less critical to the safety of the household. If your smoke and/or carbon monoxide detectors are more than 10 years old, you should also take this opportunity to replace them.

Clean your dryer vent.

Whether you take on this task yourself or hire a professional, your dryer vent should be cleaned at least once a year. Lint can build up inside the hoses, leading to risk of fire. By taking care of this now, you can also enjoy better performance all year long.

Replace all your filters.

The air conditioning, dishwasher, vacuum, and other appliances filters should be changed regularly to extend the life of the units. If you've fallen behind on filter maintenance, take this task on now. Filters should be changed more during the months they are used most; for instance, in the months that your air conditioner is used often, the AC filter should be changed once a month.

Inspect your gutters.

Between snow, twigs, and falling leaves, your gutters get a workout in the winter. In the spring, take some time to clear out everything that has accumulated and ensure that the gutters are in good working shape. Clogs or leaks can mean that water is not being effectively directed away from your home, leaving your house vulnerable to water damage.

Inspect your water heater.

Ensure that your water heater is set to 120 degrees. Look for signs of leaks and fatigue. If the manufacturer guide suggests it, drain the water heater to rid it of sediment. (How often it should be drained depends on the model and how much it is used.)

Knowing that you have done what is needed to keep your home safe can provide peace of mind. Not to mention the considerable savings to keep pricey appliances in optimum working order. Taking a bit of time now can mean smoother operation of your household all year long.

Source: QSR



HVAC Tune-Up Reminders:

Between February 1 and April 30:

Time to schedule your spring tune-up.

Between September 1 and November 30:

Time to schedule your fall tune-up.



DAYLIGHT SAVINGS REMINDER

Daylight Saving Time (United States) begins
 Sunday, March 13, 2022, 2:00am

Daylight Savings Time ends Sunday, November 6, 2022, 2:00am

Except Arizona and Hawaii. Move your clocks ahead 1 hour in spring, and back 1 hour in fall ("Spring Forward, Fall Back").



Today's Laugh



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Spicy Chicken Spaghetti

INGREDIENTS:

- 1 lb spaghetti, cooked
- 1 lb chicken tenders
- 2 tbsp butter
- 16 oz Velveeta®
- 1 cup milk
- ½ tsp cumin
- 3 tbsp Sriracha sauce or to taste
- 1 cup panko bread crumbs
- 1 cup grated cheddar cheese
- 1 10-oz can Rotel tomatoes and chilies
- 1 10-oz can cream of chicken soup
- Salt and pepper
- Crushed red pepper



DIRECTIONS:

1. Cook and drain the pasta.
2. Coat a frying pan with cooking spray. Cook the chicken tenders and cut them into small pieces. Spray a stock pot with cooking spray for easier cleanup. Melt the butter in the pot. Add the Velveeta®, Rotel, soup, milk, Sriracha, and cumin. Stir until the Velveeta® is melted and smooth. Add the chicken and pasta; toss together. Add salt and pepper to taste.
3. Coat a casserole dish with cooking spray and put the chicken-spaghetti mixture in it. Top with grated cheese, bread crumbs, and red pepper. Cook at 350° F for about 30 minutes or until the cheese is bubbling and the bread crumbs brown slightly.

Source: Fridge Tips

Lollipop Flowers

NEEDED

- Red & Green Construction Paper or Card Stock
- Scissors & Glue
- Lollipops

INSTRUCTIONS

1. From colored construction paper, cut out a heart that's just larger than the lollipop candy and glue it to the wrapper
2. For the leaves, fold green paper in half and cut out a leaf shape, leaving the two sides attached at the seam.
3. Unfold double leaf shape, coat entire inside surface with glue & fold back over the lollipop stem, pressing to secure.
4. TIP: If you use cardboard templates, one child can trace and cut hearts while another works on the leaves.



Source: Disney Family Fun



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CALIFORNIA HOME SALES FACTS: DECEMBER 2021

State/Region/County	Dec. 2021	Nov. 2021	MTM% Chg
Calif. State Average	\$796,570	\$782,480	+1.8%
Calif. Condo Average	\$612,750	\$620,000	-1.2%
Sacramento	\$515,000	\$515,000	+0.0%
Placer	\$655,000	\$650,000	+0.8%
El Dorado	\$620,000	\$665,000	-6.8%
Yolo	\$609,240	\$585,000	+4.1%
Stanislaus	\$440,000	\$435,000	+1.1%
San Joaquin	\$490,000	\$495,000	-1.0%
Nevada	\$520,000	\$561,250	-7.3%

State/Region/County	Dec. 2021	Nov. 2021	MTM% Chg
Solano	\$580,000	\$593,000	-2.2%
Contra-Costa	\$830,000	\$876,000	-5.3%
San Francisco	\$1,690,000	\$1,900,000	-11.1%
Fresno	\$385,000	\$386,000	-0.3%
Santa Clara	\$1,740,000	\$1,692,500	+2.8%
Orange County	\$1,182,500	\$1,150,000	+2.8%
Los Angeles	\$826,500	\$769,500	+7.4%
San Diego	\$836,700	\$847,750	-1.3%
Butte	\$439,500	\$435,000	+1.0%
Yuba	\$410,000	\$415,000	-1.2%

For Complete Report & All California Counties:
<http://www.givingback4homes.com/newsletter.html>

CALIFORNIA HOME SALES FACTS: JANUARY 2022

State/Region/County	Jan. 2022	Dec. 2021	MTM% Chg
Calif. State Average	\$765,580	\$796,570	-3.9%
Calif. Condo Average	\$600,000	\$612,750	-2.1%
Sacramento	\$524,000	\$515,000	+1.7%
Placer	\$670,000	\$655,000	+2.3%
El Dorado	\$607,500	\$620,000	-2.0%
Yolo	\$542,500	\$609,240	-11.0%
Stanislaus	\$450,000	\$440,000	+2.3%
San Joaquin	\$499,950	\$490,000	+2.0%
Nevada	\$550,000	\$520,000	+5.8%

State/Region/County	Jan. 2022	Dec. 2021	MTM% Chg
Solano	\$579,000	\$580,000	-0.2%
Contra-Costa	\$829,000	\$830,000	-0.1%
San Francisco	\$1,630,000	\$1,690,000	-3.6%
Fresno	\$395,500	\$395,000	+0.1%
Santa Clara	\$1,716,000	\$1,740,000	-1.4%
Orange County	\$1,195,000	\$1,182,500	+1.1%
Los Angeles	\$800,960	\$826,500	-3.1%
San Diego	\$875,000	\$836,700	+4.6%
Butte	\$456,000	\$439,500	+3.8%
Yuba	\$402,500	\$410,000	-1.8%

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JANUARY



WISHING A HAPPY BIRTHDAY & HAPPY ANNIVERSARY TO THE FOLLOWING:

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AND HAPPY BIRTHDAY TO.... MY AMAZING HUSBAND!



FEBRUARY



WISHING A HAPPY BIRTHDAY & HAPPY ANNIVERSARY TO THE FOLLOWING:

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- 3rd Prize** \$10 Home Depot Gift Card-Corina S.

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