

Walkability's Worth

How walkable is your city and how much more will buyers pay for that convenience? Redfin has some answers. It found that homes that allow people to walk to schools, shopping, parks, and other amenities sell for an average of 23.5%, or \$77,668, more than comparable properties in areas where residents are dependent on a car.

Redfin looked at sales prices and Walk Score rankings on nearly 1 million homes in 16 U.S. cities and in two Canadian cities to see walkability's effect on home prices.

Cities where daily errands can be done without a car get scores of 90 points or above and are considered a walker's paradise. Scores of 70 to 89 indicate that most errands can be accomplished on foot, and when only some errands can be done on foot, a city is labeled somewhat walkable and receives scores between 50 to 69. Scores between 0 and 24 are considered car dependent and residents need cars to do most or all errands.

Though buyers will spend extra for greater walkability, the premium they've paid for properties slipped 2.3% from 2016. That's slide is attributed to affordable homes being in demand and the fact that they're often located in less walkable spots. Since many buyers can't afford pricier walkable neighborhoods, they're willing to trade walkability for affordable single-family properties.

Walkable Premiums by Region

Location	Premium for walkable homes	Walk Score
Boston, Mass.	\$140,724	82
Washington, D.C.	\$102,166	76
Seattle, Wash.	\$86,331	74
Atlanta, Ga.	\$74,741	48
San Diego	\$60,225	51

For a complete list and more details on each of the markets Redfin studied, see: <http://bit.ly/2HM9V8V>.

SECURE Act and Your Retirement

The SECURE Act (Setting Every Community Up for Retirement Enhancement Act of 2019), aimed at improving people's retirement security, was signed into law at the end of 2019.

Some key changes of the SECURE Act (<http://bit.ly/2HwrlfV>) affect Individual Retirement Accounts (IRAs) and has implication for anyone planning for retirement.

Required Minimum Distributions

Before, you were required to start taking money out of traditional IRAs – Required Minimum Distributions (RMDs) – by April 1 of the year after you turned 70 ½.

You now can wait until you're 72 to start taking RMDs, which gives you extra time to save and to let your money grow.

Longer window for saving

You can keep contributing to your IRA for as long as you're still working, whereas before, there was an age limit of 70 ½. The new law may help you save more for retirement.

Inherited IRAs rule change

There also are changes for those inheriting IRAs. Before, those inheriting such funds could take distributions over their lifetime. But that timeframe has now been reduced to 10 years. Learn more about what it may mean for you at the SRES blog.

Throw a downsizing party

You already know that your kids and grandkids want little, if any, of your stuff. Decorative objects often don't suit their taste, furniture isn't the right style or scale for their apartments, and they already have all the kitchen gear they need.

Downsizing is never easy, and the added burden of having to label, pack, and get things to a suitable recipient can be overwhelming.

It's why a downsizing party may be just the thing.

A recent *Washington Post* story (<https://wapo.st/3bNGy3H>) talked about how one Washington, D.C., couple, Karen and Fritz Mulhauser, threw a party and invited friends to cart away things – linens, glasses, books, decorative objects – from the house.

You never know who, among your friends, neighbors, and relatives, has had an eye on a particular collection, painting, sculpture, or decorative object and will be willing to take it off your hands.

For you, the party preparation couldn't be simpler. You label or put out the things that you want taken away and invite friends to bring paper, boxes and bags and cart it out.

Provide some snacks and beverages – the Mulhausers were ready with 200 flutes full of champagne – and a little good cheer, and within a couple hours, your load could be lightened.

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