

JUNE 2022



# REAL TALK

The Monthly Newsletter of Welcome Home Team

## WHAT TO DO WHEN YOU INHERIT A HOUSE

When a loved one passes away, often the most valuable asset in their estate is their home. This property can transfer to their heirs or beneficiaries, but inheriting a home can also bring on increased legal and financial responsibilities.

The first thing to do when you inherit a house is create a short-term plan to while the estate settles. You'll need to provide for upkeep, think through your long-term goals and discuss your ideas with any siblings or other heirs who share a stake in the property. Let's walk through some of the issues that may arise when you inherit a house.



### Step 1: Determine the Equity in the Home and the Mortgage Balance

Before any decisions are made, you need to know the value of the property. Speak to a trusted Realtor for a market analysis, or have it formally appraised. If you believe there are repairs needed before the house could be listed on the market, you may also want to discuss those repairs with a contractor to get an estimate of the additional costs.

Once you have the value of the property, you must reduce that amount by each secured debt connected to it. This could include:

- First and Second Mortgages
- Home Equity Lines of Credit
- Construction Liens
- Judgment Liens
- Tax Liens

The amount that remains represents the equitable value of the house. It is also the amount (less closing costs and realtor fees) that you can expect to inherit if you choose to sell the property.

### Step 2: Investigate Upkeep and Maintenance Costs

Consider the long-term implications of keeping the family homestead. There are many expenses to consider in addition to the mortgage:

- Utilities including natural gas, electricity, water, and sewer
- Property taxes
- Landscaping and lawn maintenance costs
- Homeowners' insurance
- Hurricane and flood insurance
- Repairs and upgrades to the property

### Step 3: Discuss Whether to Keep or Sell the Inherited House with Co-Heirs

Many times, siblings or other beneficiaries will be named as joint tenants, sharing ownership of and responsibility for the property. If you fall into this category, you will need to speak to your co-heirs about their intentions for the property, as well as your own. When selling an inherited house, unless you have each co-owner's signature, you will not be able to transfer the title to the buyer at closing.

Inheriting a home comes with a lot of decisions and responsibilities. It is important to have an experienced real estate agent by your side to help make sound decisions and help reach your goals.



# HOW DID OMAHA BECOME HOME TO THE COLLEGE WORLD SERIES?



Babies first baseball game is a local tradition. Marriage proposals in the stands. Birthday photos by the stadium. Every June, Omaha is consumed by baseball fans for the College World Series. But how did Omaha become home to "The Greatest Show on Dirt?"

The first games were played in Kalamazoo, Michigan in 1947 and again in 1948, but for the 1949 tournament, it was moved to Wichita, Kansas. It was this tournament that Omaha's mayor Johnny Rosenblatt and Omaha business leaders changed the course of baseball - and Omaha - history by pitching moving the tournament to Omaha to NCAA officials. They've been

coined "The Founding Fathers" for their successful sales pitch which has lead to 72 years of Omaha hosting the infamous baseball tournament.

Although the CWS didn't turn a profit for the first decade, it was Omaha itself which again rallied around the event with business owners and community leaders supporting the tournament and weaving it into the fabric of the Omaha community. From volunteers and ticket book sales to Little League families and corporate beer gardens, the CWS has a loyal fan base unlike anything else in the country. Omaha's hospitality is what many deem as the defining factor of the success of the tournament. Baseball fans young and old create memories that last a lifetime.

## SUMMERTIME GOOD READS

Grab your favorite beverage and get cozy because it's time for real estate book club!

These are a few of our favorite books all about making a house into a home. If you're buying a home or just working on making your house more cozy and liveable, we highly recommend these reads:

1. *Beautifully Organized: A Guide to Function & Style in Your Home* by Nikki Boyd
2. *Unf--k Your Habitat* by Rachel Hoffman
3. *A Well-Crafted Home* by Janet Crowther

However you make your house a home, you deserve for it to bring you happiness, not stress! Hope these tips and tricks help spark new ideas for your home.



## Nebraska mortgage and refinance rates today (APR)

5.99% 30-year fixed    5.375% 15-year fixed    4.875% 5/1 Adjusted Rate Mortgage (ARM)

## Real Estate Snapshot Omaha/Lincoln Metro Area



Active Listings	1,884	Median List Price	\$303,346
Listings Under Contract	1,354	Median Sold Price	\$313,331
Total Closings	1,864	Days on Market	15

## JUNE IS ALZHEIMER'S & BRAIN AWARENESS MONTH

Most of us know someone who has been impacted by Alzheimer's disease or dementia, whether it's touched our own family or a friend's loved ones. The Alzheimer's Association has deemed June to be Alzheimer's and Brain Awareness month to shed light on the disease and help support families and their caregivers.

Alzheimer's disease is a type of dementia which is a term that describes memory loss symptoms and cognitive decline that affects daily life. Alzheimer's dementia is the most common type of dementia accounting for 60-80% of all cases. Alzheimer's is a progressive neurodegenerative disease while dementia is not a specific disease, but an overall term that describes a group of symptoms.

Alzheimer's is not a normal part of aging. Symptoms gradually worsen over time with early stages presenting as mild memory loss, but as the disease progresses, symptoms include gradual changes in behavior and impaired judgment or confusion occur more frequently. At the severe staging, those with Alzheimer's may lose their ability to communicate or become unaware of their environment. The fatality of Alzheimer's are often related to falls, infections such as pneumonia, or malnutrition due to losing the ability to eat and swallow. Despite a world-wide effort to find better ways to treat the disease, Alzheimer's and dementia have no cure.

## 10 EARLY SIGNS & SYMPTOMS OF ALZHEIMER'S

Not sure what to look for? Here are 10 early signs and symptoms to not ignore. Please schedule an appointment with your physician.

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- 1 Memory loss that disrupts daily life**
  - 2 Challenges in planning or solving problems**
  - 3 Difficulty completing familiar tasks**
  - 4 Confusion with time or place**
  - 5 Trouble understanding visual images and spatial relationships**
  - 6 New problems with words in speaking or writing**
  - 7 Misplacing things and losing the ability to retrace steps**
  - 8 Decreased or poor judgment**
  - 9 Withdrawal from work or social activities**
  - 10 Changes in mood and personality**

*For more information, please visit [ALZ.ORG](http://ALZ.ORG)*



## WALKING SPEED AND HEALTH

There's a reason cities and senior living communities promote walkability. It allows you to continue having a rich life even after you stop driving, it's better for the environment, and it's good for your health.

In fact, McMaster Optimal Aging Portal, says walking speed is one indicator of overall health and may be another vital sign—like blood pressure and heart rate—to measure people's health as they age.

But as we age, walking and mobility—the ability to move freely and easily—often becomes more difficult.

McMaster's online training (<https://bit.ly/2QeyPpk>) provides a way for you to test and improve your walking ability and speed. The payoff is keeping an array of adverse health issues at bay, avoiding falls, and being able to age at home.

It starts with a simple measurement, the DIY 10-Metre Walk Test, that determines your walking speed. Once you get your results, you can take steps to enhance your strength, flexibility, and speed. Through training, stretching, overall fitness, and brain training, you can improve mobility.

McMaster shows you how in its learning modules. They include directions on doing the 10-metre test, standing and leg exercises for strength and flexibility, tips for overall health, and how to become a more vigorous walker.

Those include:

- Practicing walking and consciously monitoring your progress.
- Increase your speed for short distances.
- Walking forwards and practice changing directions, walking sideways, and then forwards and backward.
- Limiting daily sedentary time to 8 hours or less.
- Getting 7 to 9 hours of sound sleep each night.

## THE VIEW FROM 96

Lifelong mobility can help you maintain your vitality well into your 90s.

Consider 96-year-old Stuart Hodes. In his video <https://to.pbs.org/3eLu93T> for PBS NewsHour's "Brief but Spectacular Take," he talks about the joy that dancing and flying B-17s in World War II have brought to his life.

"I think anything that you do with every particle of yourself can be wonderful, and it can make you forget the world. It's magic. How the heck am I supposed to describe it? Something happens. It takes everything you have got. And, for that — for those brief moments that you're dancing, you're transported."

He's still dancing.