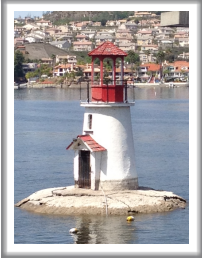


# The Keith Report

4th Quarter 2012



How does American Taxpayers Relief Act of 2012 (AKA Fiscal Policy) affect homeowners?

- Limitations on Itemized Deductions (AKA Pease Limitations): the limitations were repealed for taxpayers earning less than \$250,000 for single filers and \$300,000 for joint filers.
- Tax deductions for mortgage insurance premiums have been extended until 2013 for tax payers making under \$110,000 and is retroactive to cover 2012.
- The 10% tax credit (up to \$500) for homeowners for energy improvements has been extended through 2013.
- Capital Gains rate: continues to exclude the first \$250,000 for single taxpayers & \$500,000 for taxpayers filing jointly for a single family residence. 15% for those making under \$400,000/\$450,000 then jumps to 20%.
- Estate Tax: the first \$5 million in individual estates and \$10 million in family estates are now exempt from estate taxes. After that the tax rate is 40%, an increase from the 2012 rate of 35%

For more information about any of these provisions or how they affect you, please contact your tax advisor.

For more information about the Canyon Lake real estate market visit us [kerrykeithrealestate.com](http://kerrykeithrealestate.com).

## Waterfront Homes

Total Homes Sold: 18

Ave. List Price: \$563,638 - Ave. Sale Price: \$523,994

Average Days on the Market (DOM): 167

Lowest \$ Sale: \$250,000 - Highest \$ Sale: \$1,167,900

Waterfront Homes For Sale: 19 - Pending: 7

Ave. List Price: \$769,884 - Ave. DOM: 121

Waterfront Lots For Sale: 8 - Ave. List Price: \$277,863



## For Sale in Canyon Lake

Homes For Sale: 62

Short Sales: 10% - Bank Owned: 8%

Average List Price: \$477,070

Average Days on the Market: 100

Listings in Pending Status: 58 - Ave. List Price: \$302,629

Lots for Sale: 32 - Ave. List Price: \$143,322 - Ave. DOM: 359

Homes For Sale Golf Course: 4 - Ave. List Price: \$357,200



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