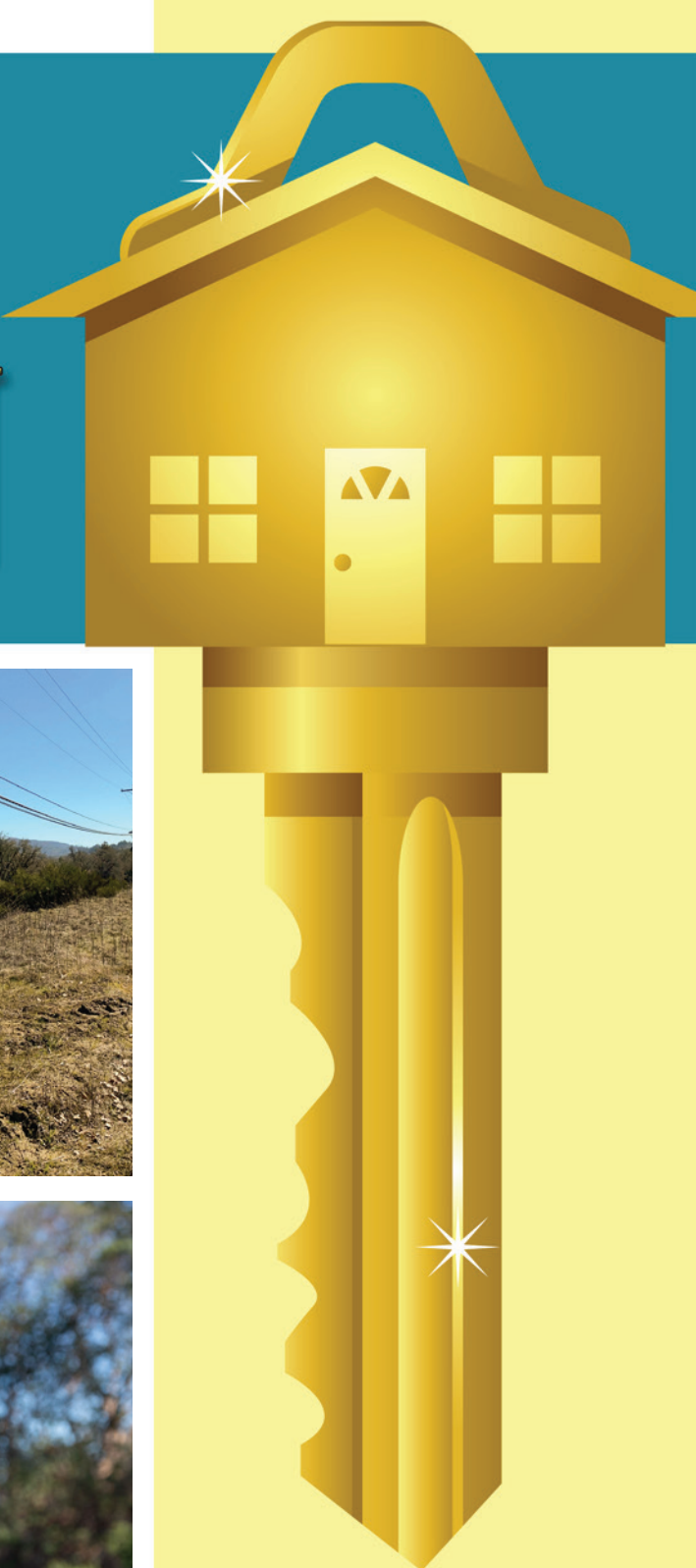


REAL ESTATE SECTION



Above: The sign advertising 275-285 Margie Drive is located just inside the Willits city limits on south Highway 20.

At right: Sal Madrigal, Realtor with Selzer Realty & Associates Powered by RE/MAX Gold, posed for a photo at the 275-285 Margie Drive property. The property is located below the Church of Jesus Christ of Latter-day Saints.

Photos by Ree Slocum

At far right: This three-bedroom, two-bath country home in Pine Mountain Estates has multiple levels and many skylights and windows for natural lighting.

At far right, bottom: The owner used madrone logs to enhance the rustic feeling of the 1,700 square-foot home.

Below: The Pine Mountain country home has "a unique style and design with multi-levels."

Photos by Sal Madrigal



Busy Winter

It's 'a 'Sal'ler's market and a buyer's dream' says Realtor Sal Madrigal of the current housing market in Mendocino County

"I don't recall we've had a late fall and winter where you can't find property in the multiple listings. That's not just for Willits or Ukiah. It's for Laytonville and Covelo, too," disclosed Selzer Realtor Sal Madrigal while showing a property he has listed off of Highway 20 to this Willits Weekly reporter. "In the past, it would slow down after late September when school started."

Madrigal, who got his real estate license in 1992 but didn't actively start in the business until 1998 with Century 21, has been a Realtor in Willits since then and has different types of listings in his portfolio. He's seeing some different trends in the housing market these last months.

"Right now the interest rates are way, way down. Our market inventory is pretty much nil," he said. "If something comes on the market, it's gone pretty quickly. I have three properties in escrow right now. I usually have one to two in the winter and the rest come in later spring, summer and fall. It's an unusual market and people are steadily calling to find a home."

He wondered if it's because of COVID-19 and some people are leaving the cities. "Right now, I have three clients I'm working with," he explained. "One is from Marin County and the other two are each from San Francisco and they want to move up here. I haven't been able to find them anything. I also have a man who's getting out of the military in June and he was looking for a place. We found one and there was also

another party interested. I'm not going to call it a 'bidding war,' but we had to bid our highest and best offer, but his was lower."

The same thing happened with a person up north. This time there were three people bidding on the property. "It's not uncommon where you have a property on the market and, if it's a desirable piece, you may have multiple offers on it," said Madrigal. "If you list it, it might be that you get it at the list price or a little more. Now I tend to see the offers going at the list price or much higher, like it was for this property."

"Just last night," he continued, "I had a call on my listing in Covelo. It's 10 acres with a trailer. A woman called me from Lake County and was interested in the property. I had to tell her it was in escrow. She wanted to make a higher backup offer on that property."

Madrigal also told about another property on Ridgewood Road in Willits that has three cash backup offers. "What do you get from that?" Madrigal asked rhetorically. "I would say it's a seller's market and a buyer's dream because of the low interest rates."

Another tidbit the Realtor added is from Selzer Realty's research: the median price for a three-bedroom, two-bath, 1,200 to 2,000 square foot home in Mendocino County went from \$407,500 last October to \$500,250 in January. This price

Read the rest of 'Sal'ler's Market | Over on Page RE4



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The empty house

Recently I was asked to go to the house of an old friend to make sure it was secured and locked up. My friend is still alive but lost in the confused fog of



Bill Barksdale
Columnist

About a month ago my beloved friend was moved to a memory-care facility after several years of us trying to find some kind of help for her. Her daughter had died a couple of years ago, but she no longer remembered that. She no longer remembered old friends or even the dedicated caregiver who visited her every day.

She still enjoyed music. That seems to be one of the last things to go. We know from studies that, even for people in the depths of dementia and disability, music still stimulates the brain and touches forgotten memories, bringing comfort and a kind of peace in those few precious moments.

My friend's house has been empty for a month or so, ever since she was rushed to the hospital after a fall. It was clear that she could not be returned to her home to live alone, lost and confused. Our current health care system in the U.S. blindly lets people like this – elderly, ill, disabled – fall through the cracks of a cold, broken bureaucracy, leaving them to fend for themselves even when they have no coping skills left.

As I brought in the piled-up stack of damp mail and walked through a house I had once laughed in, shared meals in, chatted with my friend in – I was struck by how empty a place can be when it's no longer cared for. The beautiful things: books, art painted by an old lover, the untouched piano, a disheveled pile of video cassettes, that ever-present ashtray – were all covered with dust.

The furniture was familiar but in need of a deep cleaning and someone to sit in those chairs and write at that desk, eat at that table. The stairs were white with grime except where someone had stepped repeatedly until a month ago, the railings ragged with cobwebs.

Upstairs a picture of laughing friends was lying on its back where it had carelessly fallen. I picked it up and studied each of the laughing faces of the four women, all known to me. All of them much younger when that picture was taken. I lovingly stood it up and set it down properly, even though no one would be looking at it.

Almost every room has bookshelves crowded with the interests and passions of a lifetime – art, theater, writing, philosophy. Neatly stacked are well-used reference books wanting to be opened again by the inquiring hands of their owner, who had at one time been a talented writer. My own spouse had written a book with her many years ago at that now-disheveled dining room table.

A woman of so many gifts and talents had once lived here, only weeks ago. Of course those gifts are long-muffled by a brain dissolving by a cruel disease we don't understand. I suppose most of us have homes filled with memories like this. The pictures on my own walls, the tchotchkes that clutter my own tables and shelves, will someday be packed in boxes and shipped off to unfamiliar homes, perhaps even a dumpster. Such is the fate of the accumulation of a lifetime. Their only kinship being the memories of the one who gathered them together.

In new homes they will combine with different effects and collections, and new stories of times past. That picture of me in front of the Eiffel Tower, that snap of us on the roof of our San Francisco house with our beloved dog, Kuma, taken 40 years ago, will be tossed carelessly and unrecognized into the garbage. Even the picture of my dear friend with her bright red lipstick and laughing smile will be tossed into the junk heap of lives that were here for a while and have now passed on.

I'm reminded that, as the saying goes, "Life is a journey, not a destination." Hopefully the journey was mostly a good one. Yes, even though my friend's house – home – is full of stuff, it's empty now. Her memory that weaved it all together is gone.

Bill Barksdale was a 2016 inductee into the Realtor® Hall of Fame. He is a referral agent for Coldwell Banker Mendo Realty Inc. 707-489-2232. CADRE# 01106662.

Read more of his articles at his blog at BBarksdale.com



Ridgeview Road, Willits
\$189,000

Over 19 acres of mixed topography and amazing views await you! Right along the paved road, and less than 15 minutes to town, this Ridgeview land has several benchy areas, a flat building area by the road, an old road that can be reopened, and a short walk to a vista point.

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COLUMN | Numbers by Nick

Value of consulting with a financial advisor

Neighbors: Let's "talk" about the value of a person versus an app. Websites and apps are getting more sophisticated by the day. Do remember that humans cannot be replaced for all aspects of our complex lives. When can one comfortably and safely use an "app" versus work with a person who is a specialist?

We've all tried to get help on something big or small – and have not been able to get ahold of a person. Sometimes you can find the answer by Googling away, watching a YouTube video, viewing an instruction guide, participating in a live online chat, or by even calling an 800-number. But sometimes this doesn't work, and boy howdy, is that frustrating and can be a time sink.

I'm a licensed accountant, a Realtor, and insurance agent as financial advisor, and I would argue that, depending on your needs, dealing with a person – in concert with some websites and / or apps – is a wise approach.

Here are my reasons:

- **Guided investor behavior** – Individual investors often try to time and beat the market, which often leads to underperformance. A financial advisor can help you on a number or important fronts like 1) Creating a goal-driven plan. 2) Understanding your big picture. 3) Guiding you through changes that can happen throughout a year. 4) Factoring in tax ramifications and avoiding tax pitfalls. 6) Educating you regarding wise financial behaviors.

- **Stress relief** – Financial stress negatively impacts job performance and can be very challenging for relationships with partners and within families.

- **Value-added** – Develop a plan tailored to your lifestyle, age, needs, circumstances and dreams. Oftentimes an experienced professional with whom you have a working relationship will be able to help you with

questions more than an app or FAQ's on a website.

So when it comes to important financial planning issues, like developing an overall investment strategy, dealing with asset allocation, minimizing taxes, rebalancing, and / or deciding how to structure / time withdrawals from your retirement accounts, it is best to work with an experienced, certified, regulated financial professional who is required to participate in continuing-education certification each year.

Is an advisor worth the money? Financial advice typically costs 0.5 to 1 percent of your portfolio per year. There are many studies showing that an investor's returns are higher when working with an advisor.

The best financial advisors are able to keep their clients' fears and emotions in check by providing steady, fact-based advice and counsel when the markets get wobbly or crazy. Also, a financial advisor is investing in your success and enjoys watching you succeed in your endeavors.

Yes, I'm promoting myself here – you don't have to work with me! I am a member of this community and I want to see you succeed, and our community will follow suit with opportunities! BUT be mindful – it's important you work with someone on your life's path – for the reasons above.

Best, Nick

This information is for general purposes only. Please consult a financial professional for your own situation. Individual circumstances do vary.

Nicholas Casagrande, EA, is an accountant and a financial advisor. His firm, NC Financial Group, is a wealth management firm serving individual clients as well as small-to-medium-sized businesses. Client work includes personal and corporate taxes, investment planning, insurance, and real estate. NC Financial Group's Willits office is located at 675 South Main Street; contact 855-240-6606 or nicholas@ncfinancialgroup.com (taxes) or Nicholas.Casagrande@ceterafs.com (investments) for more information.

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COLUMN | How's the Market?

What's a hard-money loan, and do I want one?

Most of us don't have several hundred thousand dollars in cash lying around, so when we want to purchase real estate (or invest in a business or embark on other expensive endeavors), we need a loan.

Conventional bank loans require borrowers to follow strict guidelines regarding proof of income and creditworthiness. This works well for those with regular jobs; however, some folks have assets but not income and therefore, do not qualify for conventional loans. This is when they come to lenders like me, because I am willing to accept real estate as collateral for a loan.

Private loans like this are referred to as hard-money loans or equity loans, and while their terms are not as favorable as those from conventional banks, they provide an important option in less-than-conventional circumstances. Hard-money loans can range from short term (a few months) to long term (50 years or more). Typically, they are in the five-year range.

As I implied above, if you can get a bank loan, you should, because the priciest bank loan will be less expensive than the cheapest hard-money loan. Interest rates on hard-money loans can be twice as high and loan origination fees will likely be three or four times more expensive. Because private lenders are taking on more risk, they charge more.

Private lenders require a lower loan-to-value ratio (which is the total loan amount divided by the value of the property), so while conventional loans have a loan-to-value ratio upwards of 75 or 80 percent, hard-money loans are more commonly down around 50 to 65 percent.

The people who choose hard-money loans typically have poor credit or no established credit, little or no verifiable income, or they are purchasing property that won't qualify for conventional loans, such as raw land or real estate that requires rehabilitation.

Another reason people choose hard-money loans is because these loans can sometimes be quicker and easier to secure; conventional loans take time and if an opportunity or need with an immediate deadline arises, then there may not be time to process a conventional loan.

Since the recession of 2008, private lending has become more difficult because legislators passed the Dodd-Frank bill and a myriad of state laws, putting tougher restrictions on all lending. To do owner-occupied consumer

loans, private lenders must hold a license called a mortgage-loan originator license in addition to a real estate license.

The new restrictions caused many private lenders to stop lending, and those of us who stayed in the business, to stop offering some of the more troublesome loans, like consumer loans on owner-occupied properties.

Private lending through a broker can be a worthwhile investment if you're willing to take on a little more risk for the opportunity to earn more than banks or bonds will pay. State laws require that loans made with an annual percentage rate that exceeds 10 percent must be arranged by a broker. The disclosures the broker must make are significant for both borrower and lender, so if you head down this path, be prepared to review a lot of documents.

If a borrower defaults, the lender can foreclose and ultimately be paid off or in some cases, claim ownership of the real estate securing the loan. It's not a quick or easy process: for non-owner occupied properties it's about four months, for owner-occupied, typically eight months to a year. But it is not terribly expensive, so it makes the process less stressful.

Bottom line: for some borrowers, acquiring a hard-money loan is a method to obtain needed cash, and for some investors, it's an avenue to higher returns. By the way, investors can use retirement account funds for this type of investing as long as the trustee approves this type of investment.

If you're curious, I can give you the names of several of these trustees (companies that manage retirement accounts). As long as both sides negotiate in good faith, both sides are likely to get what they wish from the transaction.

If you have questions about real estate or property management, contact me at rselzer@selzerrealty.com. If you have ideas for this column, let me know. (If I use your suggestion in a column, I'll send you a \$25 gift card to Roland's Bistro!) If you'd like to read previous articles, visit https://selzerrealty.com/ and click on "How's the Market?"

Dick Selzer is a real estate broker who has been in the business for more than 45 years.



Richard Selzer
Columnist



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3 bedroom 2 bath home with many custom upgrades. Newly remodeled master suite with a walk in shower, soaking tub and double sink vanity. The detached 1 car garage also includes a detached office with storage.
Presented at \$445,000



3 bedroom 1 bath home fenced garden beds, deck with covered patio, shed, fresh paint and new roof. Remodeled kitchen, updated bathroom and cozy living room with a wood stove.
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Formerly used as a medical hospital complex the building is 30,566 sq. ft. on 3.17 acres and Currently zoned PF (public facility). Easy access to and from Hwy 101 and Hwy 20.
Presented at \$2,100,000



Property features 2 homes — 3376+/sqft main house and a 2nd residence that is 660 sq ft, 416+/sqft. Acres 20 min to downtown Willits, in addition to a barn, several outbuildings and a detached garage with covered RV storage. Must see!
Presented at \$1,250,000



3 bedroom 2 bath home with many custom upgrades. Custom cabinetry and tile floors. Newly remodeled master suite with a walk in shower, soaking tub and double sink vanity. The detached 1 car garage also includes a detached office with storage.
Presented at \$445,000



Downtown Willits storefront. Front office space, high ceilings with a full bath and kitchen. Plenty of downtown parking surrounds this property. Second unit in the back is currently rented as a Salon.
Presented at \$250,000



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was calculated from home sales in higher priced areas like Mendocino, Fort Bragg, and Ukiah as well as Willits, Laytonville and Covelo. “So, in Willits, I’d say the median price is right around \$350,000 to \$360,000.”

Madrigal emphasized, “So, I bang my gavel: Willits needs a lot of housing. Everybody knows that. And once we have the housing, we can bring in professionals for the current or new businesses that want to be here.”

There’s an attractive, almost nine-acre parcel alluded to at the beginning of this article that could provide needed housing to Willits. It’s located just south of Willits off of Highway 20 and east of the Church of Jesus Christ of Latter-day Saints.

Madrigal said of the property on Margie Drive: “This particular property is zoned R2 which is zoned for multiple residences including duplexes and fourplexes. Some of the people interested in the property have looked at different things to build on it, from apartments to multiple residential single-family dwellings. There’s almost nine acres here and it already has water and sewer.”

Contact Sal Madrigal, Selzer Realty & Associates – RE/MAX Gold Realtor at 707-354-1950.



Above: The Pine Mountain Estates property has a sizeable swimming pond perfect for cooling off during those hot summer days.
Below: The 275-285 Margie Drive property has a nice level corridor of land including this beautiful wooded area.



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Pg.RE4

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