



Amerival Realty & Valuation Newsletter

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HERE WE GO AGAIN! ANOTHER YEAR
BY
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KNOW THESE?- Here are some terms which you may not be familiar. Give them some thought and you will find the understandings toward the end of this edition of the Newsletter.

Current Assets Fiscal Year Bullish & Bearish Economists

*Please don't miss the **Professional of the Edition** on the following page.*

Reaganomics Ironic Coincidental

SOMETHING NEW IN REAL ESTATE- Some entrepreneurs who are deeply involved with real estate sales recognized that the buying and selling public are tired of the manipulation by real estate agents and the costs associated with the sale of a property. Today a real estate sale of a \$750,000 dwelling can bear a commission of as much as \$45,000. You see the percentage doesn't seem like much until you convert it to real dollars. Apparently, with the millennials who can do math are recognizing that \$45,000 is a lot of cash; and, they are tired of paying it. So, these astute real estate pros have developed an alternative. It is called Frialtor. The platform provides sellers with the benefit of professional real estate advisor at a much less cost than the typical Realtor costs. They can provide all the tools needed by the participating public but at the public's discretion. There are in-depth property description, professional photographs, videos and a 3D tour. The services of real estate advisors, legal advisors and value advisors are done on an a la carte basis. It is alleged that the fees are in a monthly participation fee. How effective this will be is still to be learned. Overall the concept is OK but the logistics appear difficult. Part of the problem is the buyers and sellers really don't know who the advisors are and their experience level and expertise are in the dark. That being said, it makes the concept suspect, and it does address the problem of very high sales commissions. Some deals go off without a hitch and to pay someone \$45,000 because the house may have been sold too cheaply is quite troublesome. There are too many unanswered questions. I suggest you take a close look at this platform before getting too excited.

My father always told me, "Buy cheap, get cheap." I think that is still good advice. As in all professions, there are good and bad. And the saying, "good news travels fast but bad news travels faster" is a great saying. It's problematic, however, because anyone can make a mistake or draw a conclusion based on sketchy data which turns out to be a tarnish on that professionals reputation.

Somehow, people find it easy to gossip about things others have done wrong, but are slow or completely stalled in relating good happenings by professionals. There's a psychological block with this. I believe this is why I added the "Professional of the Edition" to this newsletter. Please read them, you will be introduced to really good professionals.

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Reaganomics-

An economic program during Ronald Reagan's presidency which fostered low taxes, decreased economic regulation, diminished social spending and dramatic increases in military spending. It was broadly responsible for low interest rates, low inflation and large budget deficits. Sound familiar? But don't get too excited if you don't like that economic position, the greatest budget deficit just happened in the past 8 years and it was an administration that did the exact opposite. So, folks, we now know it is simply a tit for tat Republic. There is only one thing that works in the United States..... that is us working folk.

Ironic-

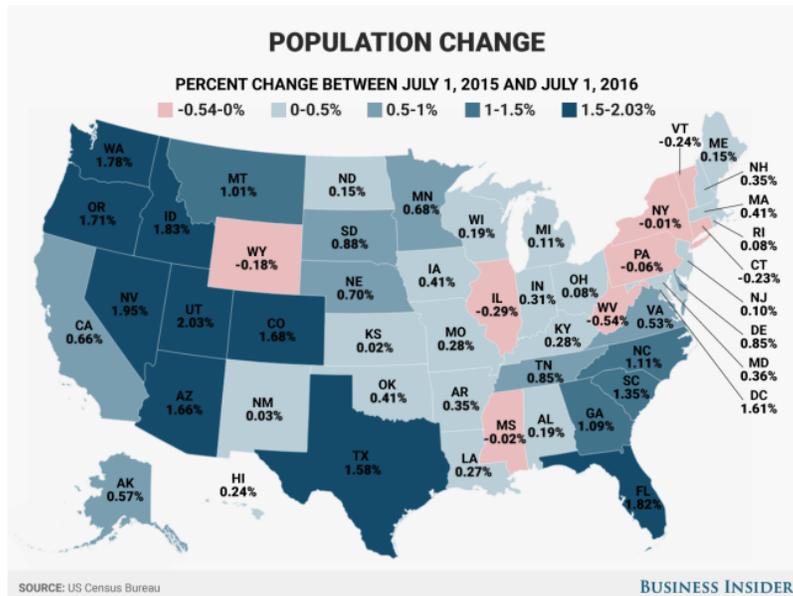
One of the most often misused words. Simply in most uses and there are several, it is the reversal of what was expected. Verbal irony is when one says something but clearly meant the reverse. Situational irony is when a result is the opposite of what was intended and / or expected. O. Henry provided the best example in the "Gift of the Magi" in which the wife cut her long hair to buy her husband a chain for his watch; while the husband sold his watch to buy a beautiful comb for her long hair. That is true irony.

Coincidental-

An example is also the best way to explain this word. If you break your leg the day before a ski trip, that's coincidental and yes bad luck. On the flip side, if you drive to the mountains to ski and there is more snow at your home, that's ironic. And of course this needs to be clarified, it presumes there are hills for skiing. If not, then what is it?

REMEMBER? THE LAST ONE OUT OF NJ PLEASE TURN OUT THE LIGHTS-

Well, here are the latest statistics about population growth. Consider Pennsylvania, New York, New Jersey and Connecticut as the Mid-Atlantic Region of the eastern seaboard and as is considered part of the geographical grouping of states referenced as the Northeast, there are some interesting statistics. Of the four states cited all but New Jersey lost population from 2015 to 2016. Shocking isn't it. New York lost -0.01% of its population, Pennsylvania lost -0.06% and Connecticut lost -0.23% while New Jersey gained 0.10%. Now in sheer numbers the differences magnified at least for Pennsylvania and New York. It's interesting to see the movement in the United States as to population growth. Adjacent is the map indicating the losses and gains for all states and the regions.



THIS EDITION'S SELECT PROFESSIONAL

Michael J. Gilmore, Esq.- Attorney & N. J. Tax Court Judge

Formerly of Gilmore & Monahan Law Firm, Toms River, N. J.

Background— Judge Gilmore (a/o January 19, 2017) has been practicing New Jersey Tax Law since joining his firm. He was the firm's attorney in representing 12 +/- municipalities in Ocean County for property tax purposes. He is one of the most respected, and likely **the** most respected attorney in his field of law. I had the privilege of working with him for 3 years. He is forthright and incomparably informed with the tax laws of our state. What I found most admirable about Judge Gilmore, was his complete concern about the rights of the property owners. Never in the years I was with him did he ever concede to a decision that was inequitable to either the tax payer or the municipality. The success I had as an assessor was based very much on the lessons he taught me and the assistance the county tax administration staff provided. I know I am not alone in wishing Mike Gilmore the best of luck in this prestigious and difficult position in which he is about to embark. And for those that know him, it is recognized that he can only do one thing for certain, and that is be the best anyone can be at this new position.