

NEWS

Understanding Tax Changes and the Mortgage Interest Deduction



By Mariness Chata
Contributor

In the recent changes to the federal tax laws, the United States Senate agreed to keep the Mortgage Interest Deduction, or MID, to \$750,000, which can be distributed across multiple homes. Anyone who had a loan prior to Dec. 14, 2017 is grandfathered in at \$1 million.

The MID is based on the loan amount, not the sale price of the home. For instance, if a borrower is putting down 20 percent, creating an 80/20 loan-to-value, or LTV, the MID would cap out on a home price of \$937,500 (\$937,500 x 80% = \$750K mortgage). However, to assume that everyone purchasing a home above \$937,500 would be affected would be a misconception. Under the old law, the cap was \$1 million (again, with 20 percent down, the home price would be \$1,250,000 and the loan would be \$1,000,000).

The new tax bill is only affecting individuals buying homes between \$937,500 and \$1,250,000, which is a small segment of the homeowners in California.

While tax regulations are important, purchasing a home is more than an opportunity to have Mortgage Interest Deductions, it is a decision based on the need and pride of homeownership, a safe place for a family to benefit from the home's appreciation. Renting a home carries no benefits to anyone who is looking to build wealth and create family roots.

The new tax reform encompasses much more than just the MID issue, but this seems to be the hot button as it pertains to real estate.

Most professionals recommend that you consult your tax accountant or CPA to discover how the new laws will impact you going forward. Mariness is a local realtor and can be reached at (661)317-3332.

New Golf Team at CSULA Led by Valencia Resident

Hans Kersting of Valencia will lead the women's golf team at California State University, Los Angeles in its inaugural year beginning in February. The new intercollegiate athletics team is the first NCAA women's golf program in the university's history.

Kersting has golf experience as a student-athlete, professional, instructor and director of golf at the Woodland Hills Country Club.

"What we lack in tournament experience, we more than make up for in our strong character and work ethic," Kersting said. "We'll take our bumps and bruises this spring, but we couldn't be more excited to start. This is just the beginning of something great."

The addition of the team benefits the California Collegiate Athletic Association by bringing the conference membership to six teams, enabling women's golf to be a sponsored conference sport. Cal State LA will compete for CCAA honors against Chico State, Sonoma State, Cal State Monterey Bay, Cal State East Bay and Cal State San Marcos.

Junior Angelica Pena and first-year students Yi Yi Huang, Paola Pazos, Shamayah Revis and Adrianna Rubio



Hans Kersting
Photo by J. Emilio Flores/ Cal State LA Golden Eagles

make up the team's initial roster. The players recently volunteered their time at a Latina Golfers Association event where they gave lessons and met with Ladies Professional Golf Association champion and tour player Lizette Salas.

The Golden Eagles golfers begin their season on Feb. 5 in San Diego at the Point Loma Reach 2018 Invitational. In support of the university's athletics program, Cal State LA will host the Golden Eagles Golf Tournament at Calabasas Country Club on April 9. For more information about the tournament, call (323) 343-3080 or email Kersting at hkersti@calstatela.edu.

Board Members Sought for Performing Arts Foundation

Local performing arts advocates will have a new nonprofit to support some of their favorite projects. A new nonprofit foundation is being created to support the Newhall Family Theatre for the Performing Arts at Newhall Elementary School, and community members may apply for a seat on the founding board of directors.

"This is an exciting time for the theatre, and for the entire community," said Theatre Manager Thomas Lund. "This new foundation will create the framework to support educational programs, events and fundraising for this revitalized jewel of our community. The foundation's board members will have a unique opportunity to shape and protect the theatre's future."

The Newhall School District is seeking applicants for the new foundation board, and in particular seeks individuals who are experienced with nonprofit organizations, small business, public education and/or the entertainment industry. Those interested in applying can obtain a candidate questionnaire by contacting Lund via email at tlund@newhall.k12.ca.us. Questionnaires must be completed and turned in by Jan. 26 in order for a candidate to be considered.

The Newhall Family Theatre for the Performing Arts recent-



ly underwent an extensive renovation. The historic 529-seat theatre now features improved acoustics and audio-visual capabilities, plus an expanded stage, renovated lobby and a new outdoor patio area.

The art deco-style theatre was built in 1941 to replace the original Newhall Elementary School Auditorium, which had burned down in 1939. It served as the school's auditorium and a community resource until the 1970s, when it was converted to storage space to satisfy the state's space usage requirements for schools. It served as a warehouse for approximately 40 years.

After years of effort by community advocates who sought to restore the auditorium to its former glory as a performance and gathering space for elementary school students and the community, the Newhall School District broke ground in March 2016 on the \$4.8 million renovation. The newly transformed auditorium, renamed the Newhall Family Theatre for the Performing Arts, made its debut with a VIP reception in October 2017.

Saugus Union School District Staff Changes

Three changes in administrative personnel were announced earlier this week by the Saugus Union School District. The individuals reported to the SUSD office following the winter break to begin work at their new posts.

Longtime teacher and administrator Peter Bland – most recently principal at Charles Helmers Elementary – moves to the District Office to serve as director of personnel, a newly created position designed to directly handle personnel issues. Bland has been

with the Saugus Union School District for more than 21 years, starting as a teacher at Emblem Academy and serving as an assistant principal and principal for several schools.

Susan Bett, who had served as assistant principal and interim principal at West Creek Academy, was promoted to the position on a permanent basis.

Dr. Alina Vehuni, Ed.D., who has served as an assistant principal at several SUSD schools, was promoted

to interim principal at Charles Helmers Elementary School.

"We are very happy to be able to enter the new year with familiar faces in new places," said Joan Lucid, Ed.D., superintendent of Saugus Union School District. "Each of these talented individuals (has) given us the confidence to give them more responsibility, allowing us to deliver on our promise of 'academic and personal success for every child.'"