

Bitcoin in Real Estate

Right after the new year, a long-time client came to us and explained that she inherited a large sum of cryptocurrency. She found a home that she wanted to purchase and asked us what we thought about making an offer with a down payment in cryptocurrency with traditional financing. Bitcoin has recently gained mainstream notoriety as merchants like Microsoft and Subway have begun accepting the cryptocurrency. In order to use bitcoin to purchase real estate, it is not as simple as getting a buyer and seller to agree on the form of payment. Such a transaction is complicated when considering you need to actually find both a buyer and seller willing to exchange this new form of payment as well as how financing, escrow companies and title insurance are impacted.

For starters, most lenders will not accept bitcoin or cryptocurrency as a down payment for conventional financing. There may be lenders willing to provide such a product but none that we spoke to. Even if our client was able to combine bitcoin with traditional financing, or even pay fully in crypto we expressed our concern that the seller pool willing to except crypto for payment is limited. Ironically this week the Contra Costa Times printed an article about a home in Oakland that is being offered in cryptocurrency. The article mentioned that the response from buyers was overwhelming.

While there are online brokers that claim to have handled real estate transactions involving cryptocurrency, traditional title companies have yet to embrace this new form of payment. This makes obtaining title insurance difficult. Also, given the recent pull-back in the value of bitcoin, which recently traded below \$10,000 from a high of above \$19,800, the hype around completing real estate transactions in cryptocurrency might fade as most people will not want to deal with the associated volatility and risk.

Please feel free to contact us with your real estate questions -
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At home with Amanda

By Amanda Eck



Our team created this adult haven by adding exquisite new bedding, a custom upholstered bench with acrylic legs, new nightstands, original art from a local up-and-coming artist, custom drapery, and a small sitting area with a settee, floor lamp, and side table. Photos provided



This client's master bedroom was lacking warmth and sophistication. They had purchased the upholstered bed and lamps, but were stumped with what to do next.

February is always an odd month for me; I am still savoring the cold quiet dark evenings of winter, yet longing for the warm days of spring. So since we are still in the throes of dark chilly nights, I thought I would share my top five tips for creating a cozy and inviting bedroom.

When I meet with clients to work on their homes I often see that the master bedroom is the last room on the wish list, or in many cases it doesn't even make the list. I too have been guilty of focusing on the rest of my home (the spaces everyone sees and lives in) while my most sacred space, my place of evening respite and morning stillness, is neglected. I hope these ideas will have you thinking twice about your bedroom.

1) Declutter your space. There is nothing worse than crawling into bed and looking over at your nightstand cluttered with yesterday's coffee mug, used tissues, unread books collecting dust, and stacks of work papers. Take some time each evening to clear off your nightstand. Keep a dust rag or roll of paper towels tucked under your bed to brush away the dust bunnies. Remove dirty laundry daily. Try and resist the urge the toss clean clothes over the chair (guilty; it drives my husband nuts). ... continued on page D13