

Charlottesville SDIRA Alternative to Traditional IRA

For many typical Charlottesville breadwinners, last week's stock market gyrations undoubtedly revived feelings that had been largely absent for quite a while: retirement jitters. Nearly a quarter of working Americans own Individual Retirement Accounts—but since most IRAs' values fluctuate considerably with the ups and downs of Wall Street, when major indexes officially enter correction territory (as the *New York Times* reported last Thursday), savers' anxiety levels head toward redline territory.

That's too bad because one of the principal purposes of saving for retirement is to create a secure feeling about the future. Even if the financial pundits seem undismayed by all the correction territory chitchat, those feelings can begin to evaporate.

All of this may seem unavoidable, but there is an alternative strategy that Charlottesville retirement savers might want to check into. It's a sort of do-it-yourself option that's called a *Self-Directed IRA* (SDIRA). It is structured to allow withdrawals at a specified age—but differs from other IRAs in that it allows investments in a wide variety of diversified investment choices, including Charlottesville real estate as well as private market securities and more. The tax advantages are like those enjoyed by traditional and Roth IRA accounts.

Since I am not a financial planner, I'll refrain from providing much more than a few brief observations about SDIRAs:

- They aren't for everyone. Since they're subject to more stringent and complex IRS rules than regular IRAs—and since they are actively directed by the beneficiary—they require a good deal more initiative and due diligence.
- Although the beneficiary makes the investment decisions, SDIRA accounts are opened, held, and administered by a recognized SDIRA specialist firm which acts as a trustee or “custodian.”
- Custodian firms may allow only some kinds of investment assets, so it's important to be sure they match the investor's preferred mix of assets. This is a list of [custodian firms](#).
- IRA rules do not allow SDIRA investments to be used for personal use until the targeted withdrawal date—so, for instance, any Charlottesville rental property held in an SDIRA could not be used for the investor or family members until then.

If this little-publicized alternative sounds intriguing, you should do your own research—and probably an in-depth consultation with a trusted financial adviser. I will be standing by to introduce you to the wide assortment of Charlottesville properties that might just become key elements in a more diversified—and more stable—retirement picture. Investing in the local real estate market may be able to take away some of those jitters and uncertainty! Live. Laugh. Love. Local.



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Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

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