

As the Real Estate Market Shifts, We're in Uncharted Territory Thanks to NAR Settlement

Sunday was the deadline for one very significant change in the practice of real estate, as the result of a March 15th settlement between the National Association of Realtors (NAR) and a group of Missouri home sellers who claimed that the sharing of listing agent's commission with the buyer's agent was a violation of anti-price fixing laws, kept broker commissions high, and was just plain "unfair."



real estate professionals are concerned about how it will affect them personally. At Golden Real Estate, we're not so worried.

At right is a picture of the yard sign in front of the solar-powered listing featured at the bottom of this page. Do you notice anything new about it? Yes, it has a sign rider telling both buyers and their agents that the seller will pay a 2.5% commission to an agent who represents the buyer of this home.

The brochure in the sign-post box has that same information. You could say that "nothing has really changed," and you'd be almost right. What *has* changed is that we are not sharing our listing commission with the buyer's bro-

ker. Rather, the seller has agreed (at my suggestion) to incentivize agents to bring their buyer, knowing that their client will not have to pay him, because the seller will.

The sellers who sued to end the practice of commission sharing will finally recognize that compensating the agent who represents their buyer is a practical way to sell a home. They had hoped that buyers would now have to pay for their own professional representation, but if, as I expect, the majority of home sellers agree to compete with each other for the buyer's business, which home do you think the buyer will offer to buy?

That's how I see these coming weeks and months shaking out. Some sellers will say, "Hey, I don't have to offer compensation," and a few may succeed with that strategy. But one thing is for sure: the universe of potential buyers will be smaller for them, because a significant percentage of buyers



can't afford to pay for representation on top of the other fees I listed in last week's column.

I do expect that many buyers will feel they should only deal with listing agents directly, but when they see our sign rider, they may do the right thing for themselves, which is to have a professional working in *their* best interest instead of the seller's.

Stay tuned!

MLS Now Has Fields for Audio & Video Recording

With internet-connected surveillance systems becoming more and more common in American homes, buyers can never be sure that what they say to each other and their agent during a showing isn't being monitored remotely by the seller.

Personally, I advise my buyers to *assume* that everything they say is being heard by the seller and to monitor their conversation accordingly. There are any number of things a buyer could say while tour-

ing a home that would disadvantage them when it comes to negotiating a contract or inspection issues.

REcolorado, Denver's MLS, now has fields for indicating whether there is audio and/or video recording inside and/or outside the listing, but buyers should not count on privacy if those fields were not checked, as they should be. I recently sold a home where the fields *weren't* checked but cameras (and Alexa) *were* definitely present.

Just Listed: 20-Acre Apple & Peach Orchard



Our former broker associate, **Kim Taylor**, is now an independent broker in Cedaredge and just listed this interesting agricultural property nearby. With 4.8 shares of surface creek water, the meticulously managed fruit is thriving again this year, and there is a leased rental house that was recently remodeled. The orchard contains blocks of apples and peaches and has been a successful producer for over 20 years. The property also has a 1500-sq.-ft. cooler with loading dock, a tractor barn with electricity, and two 30-amp electric and water hookups for RVs. This agricultural property sits just outside the Cedaredge city limits, only 1/2 mile from the town center. Property taxes run less than \$500/year. Come take a closer look! The Cedaredge area is a great location for the outdoor enthusiasts! Just 20 minutes away is the Grand Mesa, the largest flat-top mesa in the country with over 300 lakes for fishing, lots of space for camping, hiking and biking, miles of groomed Nordic ski trails, Powderhorn Ski Resort, snowshoeing, and miles of snowmobiling — not to mention that the Gunnison River is only 15 minutes south, and the greater area is Colorado wine country, with an airport just 45 minutes away! Seller also has 10 more acres with blocks of apples, peaches and grapes that would make a great addition to this property. More details are at www.OrchardCityHome.info, then call Kim Taylor at 303-304-6678 to learn more or arrange a visit.

New: Solar-Powered Green Mountain Home



Not visible from the front of this 3-bedroom/2½-bath home at **14038 W. Amherst Ave.** is the seller-owned 5.98-kW solar array which reduces the Xcel electric bill to under \$10 per month year-round. The oversized garage has an extra 5'x18' workshop/storage area with natural light. The workbench, shop light and pegboards are all included. There's another workshop area in the unfinished basement,

plus a 10'x11' wood laminate dance floor! The cul-de-sac location makes this home a quiet place to enjoy life with friendly neighbors. The 8'x25' composite deck off the eat-in kitchen is half-covered, with stairs down to the backyard with its lush grass, garden beds and linden tree. The other half of the deck is shaded by the house itself in late afternoon. The 6'x8' front porch is also covered. Visit www.JeffcoSolarHomes.com to view a narrated video walk-through and drone video, plus magazine-quality photos and floor plans. The seller replaced the windows on the first floor and most of the second floor with high-end Marvin windows. The windows are energy efficient double-paned windows with aluminum clad wood frames. The frames are powder-coated white, requiring no routine maintenance. Come to the **open house Saturday, 11 a.m. to 1 p.m.**, or call broker associate **Kathy Jonke** at 303-990-7428 to request a showing. **Note: Seller offers 2.5% buyer broker compensation.**



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