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Real Estate Industry's Technological Revolution Really Accelerated in 2011

Recently I was asked, "What are the changes you've seen recently in the practice of real estate?" Immediately I recognized a great topic for my next column — and how fitting that it's my end-of-year column!

Of course, most change is technological in nature. Maybe my ability to weather these changes despite my advanced age (64) has something to do with having attended M.I.T. for all four of my undergraduate years. There's a culture of openness to innovation that stays with you when you leave the Institute!

This past year has seen an explosion in the adoption of mobile technology. It's hard to imagine any Realtor not possessing a smartphone now, able to immediately respond to emails, text messages and internet leads without being near his/her laptop computer — itself a real estate essential.

Many if not most Realtors, myself included, have a 3G iPad as well. And when I have my laptop with me, I can be online simply by tethering it to my iPhone. This is the world of today's real estate professional.

It used to be that when an agent went on vacation he/she would be expected to designate another agent to handle his/her business while away. We hardly even think of doing that today. Seven years ago, when I was in Paris for two weeks, I conducted business as usual with my Vonage phone. Today I could do that with Skype — or my iPhone, if I wanted to pay for the minutes.

In an earlier column I talked about the sudden ubiquity of eContracts. Since then, they have been adopted by the Colorado Association of Realtors and 90% of the contracts I receive are signed electronically now instead of on paper.

A year ago, it may have been 10% electronic and 90% on paper.

This year has also seen the increased adoption of QR codes, such as this one, to allow passers-by to get information about a home on their smartphone. This one is for my listing at 1919 East Street. (Try it!) Another tool is SMS texting with auto-responders. If you text **135133** to **720-523-0300**, you will get information and 32 photos for that same listing on your phone — and I'll be notified that you did so! Look for more and more real estate signs — including my owfan — to display these new means of providing buyers with instant information and the ability to "see" inside a home while they're standing in front of it!

I suppose there are some non-technology changes. I just can't think of any off hand....

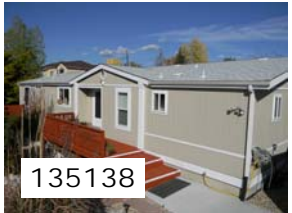
Listings With Recent Price Reductions

The 1-acre Lakewood property at right is at **1235 Pierce Street**, near the Lakewood Country Club. It was just reduced by another \$25,000 to only **\$550,000**. It features a 4-car garage and a 1,054-sq.-ft. detached studio with its own furnace, plumbing and air conditioning!



The home at left is at **327 Canyon Point Circle**. It was just reduced to **\$425,000**. It has two main-floor master suites, one of them handicapped accessible. It overlooks the city of Golden with good panoramic views.

The home at right is at **1541 Salvia Ct**. Yes, it's manufactured, but don't let that scare you off! Just reduced to **\$225,000**. For interior pix, text their codes to **720-523-0300**.



REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

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