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Published Feb. 18, 2010, in The Denver Post

# The Listing Contract Now Includes Your Broker's Marketing Commitments

An oft-heard complaint by sellers about their listing agent is that he or she did nothing more than put their home in the MLS and a sign in the ground and wait for other agents to bring a buyer. That may be why the latest version of the Real Estate Commission-approved listing contract (mandatory since last July) contains a place, Section 9.3, for the listing agent to spell out how he's going to market your listing. That section reads as follows:

### REAL ESTATE TODAY



By JIM SMITH, Realtor®

"The following specific marketing tasks shall be performed by Broker." I typically enter 50 or more words detailing the online, in-print, in-person and other tasks which I'll perform to market the listing. You should expect similar detail from your listing agent.

Regular readers of this column know how keen I am about marketing listings and how annoyed I get

with listing agents who do the bare minimum to market their listings.

Agents who "only put the listing in the MLS" don't even do that thoroughly. That's because only certain data fields are mandatory. These fields include the address, price, taxes, co-op commission, square feet, heating system, legal description and exclusions. But you'd be surprised at how many important fields are not mandatory and therefore are left

blank by some agents. These optional fields include a description of the property, roofing material, HOA dues, lot size, square footage per floor, and the dimensions and locations of such key rooms as master bedroom, kitchen, and family room. These fields are too often left blank. Even pictures are optional on the MLS!

Note: Some "mandatory" fields,

such as directions to the property, can be gotten around. The system only requires that *something* be entered, so some agents enter "see Mapquest" or simply a zero.

Agents who specialize in bank-owned properties can be the worst offenders in this regard. Banks make great clients because they don't typically notice how bad a job some of their listing agents do in promoting their listings.

Next time you negotiate a listing contract with an agent, don't overlook the opportunity to have them enter everything they'll be doing to market your home in Section 9.3.

### Square Foot Confusion

Buyers are confused by the fact that Denver's MLS has a different definition of "Square Feet" than do many consumer web sites. On the former, it excludes basement square feet, but on other sites it represents finished square feet, which can include basement square feet.

## This Week's Featured Listing:

### Major Price Reduction on Golden Home

Is backing to open space important to you? How about being close to a trail-head? Do you like living on a quiet circle street, away from highway noise? Do you like watching movies in your own home theater with THX surround sound? Have you ever wanted your own climate controlled wine cellar? How about a main-floor study with its own door to the front porch so that visitors don't have to go through your living area? Would your kids appreciate having a big loft to call their own? Do you think it's time you had a 3-car garage? Well, all these features and more await you in this high-end home, just reduced by \$70,000! Call for a showing today!



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