

A Code of Ethics and State Laws Make Home Buying Different from Car Buying

Perhaps you've heard Realtors compared to used car salesmen. I have. Let's look at what it would be like to buy a used car if the sales person had to abide by state-imposed rules plus the Code of Ethics which binds all Realtors under penalty of losing their license.

First of all, the sales person would identify his relationship to you. He'd explain in a form you'd both sign that he works for the dealership and not for you and that

you have the right to hire a broker who works just for you but who would typically be paid by the dealership for being your advocate.

Whether you agreed to continue in the "customer" role or chose to return with an auto broker, your purchase of the used car would involve a purchase contract that is pro-consumer, updated yearly by a state commission which exists to

protect your interest, not the dealer's interest. (FYI, both your broker and the sales person had to be fingerprinted and checked by the CBI and FBI for criminal background before getting their license to sell you a used car.)

Upon expressing a desire to purchase a car, you'll be given a lengthy disclosure in which the previous owner represents not only the accuracy of the odometer but the repair history of every component of the car, whether the car was ever in an accident, was driven by a smoker, carried pets, and other "material" information. The sales person would be violating state law and jeopardizing his hard-earned license if he failed to reveal every material fact that he personally knew about the car's condition.

You would be encouraged at a

reasonable cost to hire your own mechanic to inspect every aspect of the car and can expect the seller to repair identified problems, especially those affecting safety. If you and the seller don't reach agreement on such repairs, you can expect to get your deposit back.

The National Association of Realtors was created in 1908 to convert a tarnished "buyer-beware" industry into the ethics-driven industry it is today. Yes, you could encounter an unethical agent, but the chances are that he (or she) is not a Realtor. We Realtors not only are trained to protect your interest but do so proudly and know that lapses in our commitment to you could jeopardize our ability to continue working in this profession.

Seminar on Off-Campus Living Is Next Wednesday

Come to our office (right) on April 2 at 6pm for a free 1-hour seminar on buying vs. renting. Refreshments will be served.

REAL ESTATE TODAY



By **JIM SMITH,**
Realtor®

This Week's Featured New Listing:

Mountain Ridge Home Is Truly "Like New"

What are the upgrades that buyers demand these days? You'll find most of them in this outstanding mid-priced home in Golden's Village at Mountain Ridge including slab granite counters, hardwood floors, tiled bathrooms, all-new carpeting, an oversized garage, gas cooking, spacious redwood decking, master suite



with "retreat" and five piece bath, and high-end window coverings and light fixtures. You may have seen my previous ads describing this house as "coming soon," and let me tell you why. The sellers recognized that this is a difficult market and they wanted this home to stand out from its competition. Instead of listing it as it was, they moved out, had the hardwood refinished, the carpet replaced, the bathrooms tiled, the decks refinished and more. Believe me, it was worth the wait!

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