

Investors Target Seniors & Others, Buying Homes Below Their True Value

As a long-time Realtor serving the Denver metro area, I am committed to protecting homeowners and especially seniors from being cheated out of their home's true worth by investors who offer to buy homes for cash without putting them on the market.

Unsolicited offers in the mail or by phone should be a red flag for you. These people know what they are doing and depend on you not knowing the true value of your home.

I want to uncover people who seek to cheat you. If you get such a solicitation, call me at **303-525-1851**, and I'll tell you what your home is really worth. Keep in mind that investors will only make an offer that leaves room to make a big profit — at your expense.

It's easy for any investor to go online and identify homeowners who purchased their home 30 or 40 years ago for a fraction of what it's worth now. It's a sure bet that such an owner is a senior and would be impressed by a cash offer of, say, \$300,000. But how will you feel a month later when that investor sells your home for \$100,000 more without making any significant improvements to it? You'd feel "ripped off" — and rightly so. Don't let this happen to you!

You may not even want to sell your home, but the offer of a quick \$300,000 could lure you into a sale which you would only regret later.

Seniors in particular can't afford to be cheated out of their home's equity. The money they receive needs to last through their remaining lifetime. As a senior myself, I make those same calculations about how much money I need to support Rita and me for as long as we both live.

Don't feel that you're imposing on me to ask for my advice, which I give free over the phone. Using my computer, I can tell you within a few minutes whether an unsolicited offer you receive is close to what your home is really worth. My computer is always on, and unless I'm away from it when you call, I can enter your address in two different programs and tell you during the same phone call what those programs say your home is worth. If you actually do want to sell, I can refine those valuations by looking at your home's

Beware of Brokerages That Offer to Sell a Home for 1%

Perhaps you've seen the ads from a real estate company promoting a 1% listing fee. This is deceptive advertising. You'll need to pay an additional 2.8% fee to the agent representing the buyer. That alone brings the fee up to 3.8%. It's in the fine print which they hope you don't read.

Would you really want to do business with a company that tricks you into granting an appointment by misrepresenting what they charge to sell your home? We charge a little more, but you get far better marketing and, if we sell it ourselves, you could pay as little as 3.6% **and** get free moving to your new home. Call me for details.

condition and location and studying the sales of comparable homes in your immediate neighborhood. With my years of experience, this is easy for me, so please feel free to ask!

I promise that I won't ask you to list your home with me. You'd have to raise that subject. I just want to save you from being cheated or scammed.

In my 18 years of practicing real estate in the metro area, I have come across many scams perpetrated against homeowners of all ages, but especially against seniors.

For example, I remember how one caregiver in Lakewood convinced her elderly client with dementia to add her name to his checking account and to the title of his car and even made her a co-owner of his home. When he passed, this man's relatives couldn't do anything about it because all those acts were ruled legal despite the man's dementia. That "caregiver" drained his checking account, sold the house after his death, and his relatives didn't get a dime.

If you're a senior, beware of people who befriend and pretend to love you. They may have ulterior motives. If you are not a senior but have a relative who is elderly and lives alone, keep in touch with him or her and ask questions. Don't let your relative be scammed — or feel ignored by you. That only plays into the scammer's hand.

Now, if it is time for you to give up owning a home and move into a senior community where you have no maintenance worries and enjoy the

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**By JIM SMITH,
Realtor®**

company of others your age, I have a colleague who specializes in helping seniors find the right facility. She will listen to your needs and wants and even take you to visit facilities which best meet your needs. She knows their services and their histories, both good and bad. She'll keep you from choosing a facility that you'll regret later. She's motivated to find you a facility that you like, because the facility only pays her a commission if you stay there for at least 90 days. She's a sweet, caring person, and you pay nothing for her services.

Or perhaps you'd just like to downsize into a smaller home or one with the master bedroom, kitchen, living room and laundry all on the main floor. That's where I can be of service personally. I can send you listings like that and show you ones that sound appealing.

Call my cell phone anytime at **303-525-1851**. I answer it day or evening.

Golden Real Estate Has an Opening

If you or someone you know is a full-time, experienced Realtor who shares our values of integrity and sustainability, then consider applying to be a broker associate at Golden Real Estate.

Our commission splits are very attractive and we offer many benefits — free showing service, free moving truck to offer clients, free leads, free Office 365 software, free promotion of your listings in this column, and more.

Call Jim Smith at **303-525-1851** to discuss.

Here's Why the Public Will Not Accept Driverless Cars

I have written before about why I think driverless cars should never be allowed, but this time I'm going to suggest why the public — you — would likely reject the idea.

During the transition to a driverless car, you'll get to experience, as I already do, some of the features required for a car to drive itself. Those features include traffic-aware cruise control and lane management dependent on multiple cameras, radar and numerous sensors. I have been using those features on my Tesla for quite a while.

The first thing to recognize is that a self-driving car will always err on the side of caution. Here are just three examples: Let's say you're driving a city street with parked cars but no line between the travel lane and the parking lane. Every now and then your car will mistake a

parked car for a **stopped** car and simply stop.

Or you'll be driving along and a car coming the other direction will make a left turn in front of you. Erring on the side of caution, your car will abruptly apply the brakes even though it's clear to you that braking was not needed.

Or you're driving on a road with no bike lane, but there's a cyclist cruising along at 10 mph and no room to pass without crossing the yellow line, which your car won't do. It slows to 10 mph.

My Tesla knows the speed limit on all roads based on GPS information, but 1) sometimes the GPS information is wrong, and 2) sometimes there's a lower speed limit in effect for school zones or construction. Your self-driving car will plow through those areas, totally oblivious!

I give more examples at GoldenREblog.com.

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