

Are We Moving Toward "Paperless" Transactions? I'm Not Optimistic...

One of the standing jokes at real estate closings is that the era of paperless transactions is getting closer all the time. In fact, every transaction seems to have more documents to sign than the one before. Indeed, every year the contracts to list or to buy and sell real estate get longer and longer as the Real Estate Commission seeks to address a recent lawsuit or new legislation enacted in the previous year.

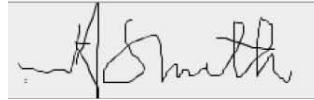
REAL ESTATE TODAY



By **JIM SMITH,**
Realtor®

The boldest move in what I consider a failing gesture toward paperless transactions is the introduction of contracts which are sent back and forth by computer only and are signed using the mouse or track pad on each

agent's or client's computer. At right is an example of my own signature as it looked



when created using the mouse pad on my laptop. If this is a glimpse of the future, I'd say it's a glimpse at what my signature might look like when I'm 90 — which may be why I'm not crazy about this technology!

But it's not just the quality of the signatures that makes me question the validity of the concept of paperless transactions. Consider these points. No changes can be made and initialed on such contracts. Take the electronic contract I which I received this week — an offer on one of my

listings. The contract lacked a legal description or unit number for the listed property. Without the unit number, the contract could have described six or seven other town homes with the same address, but I could do nothing other than include that correction in a counterproposal.

Purchase contracts require me as the listing agent to check certain boxes on the final page indicating my agency relationship with buyer and seller, but this can not be done either. Is it supposed to go in a counter? No, it can't.

Lastly, such technology does not allow for clients like my seller, an elderly lady who lives in rural South Carolina with no computer (or fax machine) within 25 miles. My solution, given the situation, was, at my client's direction, to embody her response to the electronic contract in a new contract which I composed and sent to the buyer's agent for acceptance.

Some Featured Golden Listings:

At right is **508 Canyon Point Circle**, a fabulous 2-story home atop the Village at Mountain Ridge. With its price now reduced to only \$675,000, it's a great value considering its outstanding views and generous inclusions.



At left is **913 Homestake Drive**, a Kinney Run town home belonging to noted painter Lynn Rowan Myers, backing to the Fossil Trace Golf Course, with a finished walk-out basement designed as her art studio but easily adapted to additional living space. Offered at \$300,000, this home is priced to sell quickly, and I'm sure it will.

At right is **1513 Golden Hills Road**, a 3-bedroom, 2-bath ranch with finished walk-out basement and large backyard — \$260,000. Take a video tour of all three homes by clicking on "Our Listings" at www.GoldenRealEstate.com.



Keep on Top of New Golden Listings: Every Friday, Jim Smith sends an email describing that week's new listings in Golden, which he then previews on Saturday morning. Later on Saturday he sends a second email with his notes on those listings. To be added to this free email list, write to Jim@GoldenRealEstate.com.

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