

The Rush Is On for Agents to Take Outdated Mandatory Update Class

Every year, licensed real estate agents are required to take a 3-hour update class approved by the Colorado Real Estate Commission. Although it is recommended that agents take this class early in the year, we agents tend to procrastinate and take the course in the fall — or as late as mid-December.

The trouble is that the primary content of the annual update course is an explanation of the contracts which became mandatory on January 1st.

Meanwhile, next year's mandatory forms are released each September, and agents can take an optional CE class (as I did) as early as October teaching next year's forms — while many of our colleagues are taking the mandatory course which is still teaching the outdated forms!

The timing of the forms is the result of the state legislature's calendar, implementing laws enacted by them and signed into law by the Governor, but not becoming effective until January 1st of the following year. (Each legislative session ends in early May.)

With many new laws signed after the session ends, it takes until September for the forms committee of the Real Estate Commission to develop the forms implementing those laws, plus making other improvements in wording, etc.

A few years ago, I recommended that the calendar be adjusted so that this year's update class is only offered through September and that next year's update class be taught starting in October or November.

Instead we have the current situation where this year's contracts and forms are taught until New Year's Eve, while other classes are teaching the new contracts which will become mandatory on January 1st.

Marcia Waters, the excellent Director of the Division of Real Estate, told me last week that such a change is not contemplated by the Commission at this time, although she would like to see all licensees take the class during the first half of the year.

We agents really do need to know the contents of the mandatory update class early in the year, but we are also human, so expect us to continue our procrastinating ways and not learn what we need to know until it is nearly obsolete.

Mercury in Retrograde?

A very curious thing is happening. So many transactions are problematic these days. Clients — ours and

those on the other side of transactions, as well as their agents — are suddenly being weirdly difficult. Not all, mind you, but more than usual. I should add, however, that I have also experienced some of the easiest and most wonderful transaction experiences in the past few weeks. But those other transactions — wow!

I asked my colleagues if they have observed this strangeness, and they agreed — it is a little weird.

One agent hesitated and said, somewhat sheepishly, "You may not relate to this, but Mercury is in retrograde."

A child of the Sixties (like her) I do know something about astrology, but the remark still came as a surprise.

When I got home, I mentioned that exchange with my wife, but before I could repeat what that agent told me, Rita said, "Oh yes, Mercury is in retrograde." Good news: The current retrograde ends on Nov. 10th...

REAL ESTATE TODAY



By **JIM SMITH**,
Realtor®

Wood Shake Roofs Pose Big Problem for Sellers & Buyers

Until the mid-1990's, it was common for high end homes to be built with wood shake roofs. Indeed, the county assessor's website still notes whether a home has a wood shake roof, although I doubt their software still assigns extra value to the home based on that fact.

The tables have really turned, and now a wood shake roof is a real problem. The insurance companies have contributed to that problem by charging more for homeowner's insurance when the home has a wood shake roof. Worse yet, the insurance companies now depreciate a wood shake roof — but not other roofs — when a claim is made. If your shake roof is destroyed in a hail storm, the insurer will not pay to replace the roof. Instead they will give you its depreciated value. If the roof is 15 to 20 years old — which it probably is by now — that value could be zero or nearly zero. And yet you were paying extra for coverage!

I advise sellers to replace their wood shake roof before listing their home, and when I'm representing a buyer, I advise him or her to insist on replacement of the roof in any offer we write.

Replacement with a composition shingle roof can cost \$10,000 to \$15,000 or more.

This Week's Featured New Listing

A Like New Condo in a Six-Plex for \$65,000!

Broker associate Karon Hesse has just listed this affordable starter condo at 14109 E. Dickinson Drive #B, just east of the I-225 exit of Interstate 225, making it convenient to DIA, the Denver Tech Center, and Kansas! Seriously, though, it's a great starter home at a price you won't find in Golden, and it has views of the Continental Divide that aren't possible in Jeffco! It will have brand new carpeting — choose from carpet samples in the unit — and has a newer furnace and hot water heater. Call Karon at 303-668-2445 for a showing!



Take a Narrated Video Tour at <http://youtu.be/hCCsUGN0z7c>

GOLDEN REAL ESTATE

Serving the West Metro Area

Jim Smith

Broker/Owner

Golden Real Estate, Inc.

DIRECT: 303-525-1851

EMAIL: Jim@GoldenRealEstate.com

17695 South Golden Road, Golden 80401

WEBSITE: www.GoldenRealEstate.com



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