

Real Estate Today

Paid Advertisement— Archived at www.JimSmithColumns.com

Media Should Accept a Share of Responsibility for Misleading Ads

By **JIM SMITH, Realtor®**

I am appalled by the way in which our newspapers and broadcast media knowingly allow advertisers to mislead their



readers/viewers/listeners. One example of this is mortgage advertising. You need only turn a page or two to find an advertisement for a “fixed” rate mortgage at, say, 2.95 percent. If you pull out a magnifying glass you may be able to read the tiny type stating that 2.95 percent is the “start rate” — without saying how long the start period is. (It’s probably one month.)

To me, this is irresponsible, and it’s not just limited to mortgage advertising. At this time of year we especially see it in political advertising. I’m unaware of any standards for truth-in-advertising among the local media.

When I lived in New York, I recall that the New York Times’ had an “Advertising Acceptability Department” which reviews every ad prior to publishing it. Looking on their website, I find that this department still exists, and I found the following description of its policies:

“The Times may decline to accept advertising that is misleading, inaccurate or fraudulent; that makes unfair competitive claims; or that fails to comply with its standards of decency and dignity.

“If an advertisement contains state-

ments or illustrations that are not deemed acceptable, and that The Times thinks should be changed or eliminated, the advertiser will be notified. The Times will attempt to negotiate changes with the advertiser; however, if changes cannot be negotiated, the advertisement will be declined by The Times.

“In addition, an advertisement must sometimes be declined because of the applicability of laws dealing with such matters as libel, copyright and trademark, the right to privacy, the sale of securities, the sale of real estate and political advertising.”

Why can’t our Colorado media adopt such standards and policies for themselves? Is advertising revenue more important than integrity?

Sometimes, the news department of a Colorado newspaper or TV station will report on the inaccuracy or distortion of a mortgage or political or other ad, yet that very newspaper or TV station will continue to publish or broadcast the same ad! How can they justify doing so? It is not only dishonest, it is a disservice to their own readers/viewers/listeners.

The only time any Colorado publication has objected to or challenged one of my own ads was when I mentioned that my ad also appeared in a competing publication! Never have I been asked to justify a fact or statement which I have included in those ads. (By the way, I could have defended any challenge to my content — if I had been asked!)

This Week’s Featured Listing

Rare 2-Story With Main-Floor Master

We baby-boomers are finding main-floor master suites very attractive. My wife is recovering from knee surgery and we wish we had a main-floor master ourselves! You’ll like the city and mountain views, the vaulted ceilings, the his-and-hers walk-in closets, and the professionally finished basement. The backyard features a year-round water feature which will lull you to sleep if you open the bedroom window. Seller will buy down your first-year interest by 2%, 2nd year by 1%. **Open Sat. 1-4**



Jim Smith

Broker Associate
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303-525-1851 Email: jimsmith@remax.net

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