

The MLS People Must Be Reading This Column...

By **JIM SMITH**
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Metrolist (the Denver MLS) has made a few significant changes lately, two of which were — I'd like to think — the result of my own lobbying and column writing.

One of these, which took effect earlier this year, makes the "Sold Agent ID" field mandatory on Sold listings. Heretofore, you could track who the listing agent was for each sold transaction, but you could not track who represented the buyer. Those of us who specialize in listing properties will now be able to identify and target buyer specialists with information about our new listings.

The second change has major significance to sellers of homes with walk-out or garden basements. Starting on Jan. 1, 2006, the square footage of such basements will be included in the "Square Feet" field which currently includes only the square footage of the above-grade floors.

This seemed so unjust to me (as the owner of a "raised ranch" home) that last Dec. 15th, I wrote a column entitled "**Price Per Square Foot" Made Meaningless by MLS Rules**, which, like all my columns, is archived at www.JimSmithColumns.com.

Currently, a 1,000-sq.-ft. ranch with a 1,000-sq.-ft. finished walk-out basement selling for \$300,000 would show a Price per Square Foot on Metrolist of \$300. After Jan. 1, 2006, it will show a Price per Square Foot of \$150 — as indeed it should. Thank you,



Metrolist, for listening to me and other Realtors who complained about this inequity for years!

What surprised me was that the MLS went further and included "Garden" level basements. Such basements have windows that are above grade, even if the floor itself is below grade. If I am reading it correctly, this new rule lets you count this square footage regardless of whether it is finished.

My next request of Metrolist will be to create a "Price per Finished Square Foot" field which will be all the more useful because of this newest rule change.

Orientation Requirement

Another exciting change is that new MLS participants must take a 6-hour orientation class taught by Metrolist within 90 days of joining the MLS. I'm constantly amazed at the number of entry errors I find on MLS listings — including by long-time agents who should know better. It's nice to know that, say, 10 years from now a large percentage of my colleagues will have been trained on how to properly use — and not misuse — this important tool. (Politically, I dare not even suggest that Metrolist require this training of existing participants!)

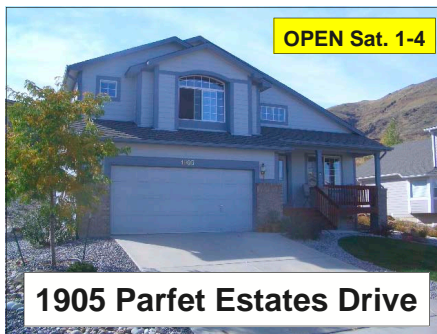
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Starting this week, my "Real Estate Today" column will appear every other week on page 5 of the Golden and Lakewood editions of the *Denver Post-Rocky Mountain News* supplement called *YourHub.com*. The topics will often differ from here.

This Week's Featured Listing

Price Reduced by \$30,000!

This home under the "M" in Golden's Beverly Heights offers great views, both across the valley to North and South Table Mountain, and also uphill toward Lookout Mountain and Mt. Zion. Located on the quiet, uphill side of Parfet Estates Drive, it has minimal highway noise, especially in its backyard, where the soothing sounds of a splendid water feature enhance your enjoyment of the shaded wood deck. To fully appreciate this home, visit www.BeverlyHeightsHome.com, where you'll find lots of pictures, including an aerial photo and virtual tour. You can also print out the same 2-sided brochure that is in the brochure box. Then call Jim for a private showing. **\$429,000.**



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