

Real Estate Commission Fails to Adopt Controversial Rule on Competency

To practice real estate anywhere in the state of Colorado, you must have a real estate license. To get the license, you must complete 168 hours of class work at an accredited real estate school, and you must pass a licensing exam.

Being licensed permits one to practice real estate anywhere in Colorado and in any specialty — property management, commercial real estate, residential short sales, etc.

Colorado statutes require licensees to “exercise reasonable skill and care” in the performance of their licensed duties. It states, moreover, that “it is a violation of the license law if a licensee demonstrates unworthiness or incompetency to act as a real estate broker by conducting business in such a manner as to endanger the interest of the public.”

However, there is no Colorado Real Estate Commission rule that specifically requires an individual licensee to possess competency in a particular aspect of real estate before engaging in the representation of a buyer or seller (or landlord or tenant) in an area which may be outside his or her expertise.

This Tuesday, Marcia Waters, director of the Division of Real Estate, presented the CREC with a proposed rule which I thought for sure was going to be readily adopted. Proposed rule E-47 declared that before any licensee performs any task for which he is licensed, he or she must determine whether he or she is fully competent to do so, and, if not, either acquire the necessary skills or enlist the services of another agent with those skills.

This makes sense to me. I can afford to refer short sales, commercial listings and property man-

agement to other agents (or co-list with them), but there are literally thousands of licensees who will snap up any listing they can get.

At Tuesday’s CREC meeting, about 40 Realtors and Colorado’s foremost real estate lawyer all showed up to testify against the rule. I was the lone Realtor supporting it. Ultimately, the Commissioners agreed with the others that maybe it needed more thought and maybe should be a “position statement,” not a rule. It will likely be on CREC’s Dec. 6th meeting agenda.

Habitat for Humanity Pumpkin Patch Opens This Saturday

Once again, I am the volunteer coordinator and webmaster for Jeffco Partners for Interfaith Action, the coalition which funds and builds a Habitat home ever year or so in Jefferson County, raising most of its funds from a pumpkin patch at Garrison & Alameda. The patch opens this Saturday at 10 a.m. Come and support our cause!

REAL ESTATE TODAY



By **JIM SMITH,**
Realtor®

This Week’s Featured Listing

5,373-SF Home With 3,200-SF Barn on 36.5 Acres

Less than 45 minutes from downtown Denver, but a world away! That describes this amazing 36.5-acre property on a hill-top south of Bennett. From this home, you can take in views of Pike’s Peak, Mt. Evans and Longs Peak - the entire Front Range! The 5,373-sq.-ft. home is top-of-the-line. Built in 2002, it has an oversized 3-car garage, 4 bedrooms, 4.5 baths, a main-floor study and a gourmet kitchen with slab granite counters, tiled floor and great appliances. And don’t forget the 3,200-sq.-ft. steel out-building -- heated, insulated, with a concrete floor and its own 3/4 bathroom and hot & cold running water. Zoned for horses and cattle, this can be your amazing “home on the range,” convenient to the city but far, far away!



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