

# Cars Have Titles Which Are Transferred Upon Sale. Homes Do Not. So, What's a 'Deed'?

One of my sellers whose closing is fast approaching called me in a panic last week because she couldn't find the deed to her house, which she thought she'd need to bring to closing.

I explained to her that a deed is not the same thing as a title, and that all she needs to bring to closing is her driver's license or similar ID to prove who she is.

In fact, there is no "title" to her house. A deed is a legal document which *transfers* property. It is *not* proof of ownership. When a deed is recorded by the county clerk, it results in the county changing its records to reflect the new owner's name, and the deed, once recorded in the clerk & recorder's database, is then mailed back to the new owner. At that point, it doesn't matter if you lose or misplace your deed, because the county has the proof of your ownership.

This is different from how motor vehicles are transferred, where you have a title to your car and must sign it over to the new owner when you sell your car. If you lose

your title, there's a procedure for replacing it, but you need that physical title to sell your car. Not so with real estate.

## REAL ESTATE TODAY



By JIM SMITH, Realtor®

Many people share my seller's misunderstanding about deeds. And there are different kinds of deeds. The deed used most often is a "warranty deed," meaning that the seller warrants that they are the owner of the property and, with that deed, transfer it to the buyer.

There are "general" and "special" warranty deeds. I won't go into the difference here, since the purpose of title insurance is to provide the buyer with a guarantee (regardless of the type of deed) that they are receiving the property free and clear of any claims of ownership or indebtedness by anyone other than the seller.

When a property being sold is in the estate of a deceased seller, it is sold by the "personal representative" of the estate (called an "executor" in other states), and the property is transferred via a "personal representative's deed." If the

property is purchased at a foreclosure auction conducted by the Public Trustee (who enforces the "deed of trust" securing the mortgage for the lender), then the transfer is via a "trustee's deed."

Whichever kind of deed is used, the fact remains that the deed only exists as evidence of the sale, and it does not need to be presented

ever again.

I am not a lawyer, and I am providing this information as I understand it from real estate classes and from my experience as a real estate licensee. You'll want to engage a lawyer if you require further explanation, and I, like any real estate licensee, can refer you to one or more real estate lawyers.

## My Advice on Buying Solar Panels and Electric Cars

In the wake of last Saturday's green homes tour and electric vehicle showcase, I'd like to share the advice I give to people who ask me about investing in solar power and buying an electric car.

As much as I wish it weren't so, you will not recoup what you spend on solar panels, insulation and other green home improvements for your home when you sell it. As with any improvement, you will receive a percentage of what you spend, but it will not be anywhere near 100%. Only make those investments because you'll enjoy the comfort and savings for at least a few years — and because it's the right thing to do.

Regarding electric cars, I recommend buying a used EV. The

used car industry has yet to properly value used EVs. Currently electric cars are devalued the same way gas cars are devalued, which doesn't make sense. Consider a 4-year-old *gas-powered* car with 100,000 miles on it. You can probably get it for half price, because so many components, such as transmission, timing belt or fuel pump, are worn and might fail. But none of those components exist in EVs. There are under 50 moving parts in a Tesla. The same age EV is simply as good as new.

A used Tesla built before mid-2017 is an especially good deal, because lifetime free supercharging transfers to the buyer (unless purchased from Tesla). I've seen many online for under \$40,000

## Price Reduced on Rare Ranch Home in Littleton's Trailmark

You'll love this ranch-style home at 9379 S. Jellison Way. Not only has the price just been lowered by over \$21,000 to **\$598,900**, but Golden Real Estate is offering **totally free moving** (metro area) to help move this listing. Call **303-525-1851** for details! View a video tour at [www.TrailmarkHome.info](http://www.TrailmarkHome.info), or come to our **open house this Saturday, Oct. 12th, from 11 am to 1 pm**. At this price, this home won't last long!

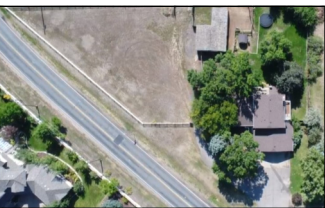


## Lakewood Townhome Just Listed by Andrew Lesko

Just 2 blocks from Lakewood's Bear Creek Greenbelt and just minutes to Kipling and Highway 285, this bargain priced townhome at **3129 S. Estes Street** is located in the San Francisco West townhome community offering a great opportunity for the buyer looking for a property that needs updating and reaping the upside value potential. Although it would benefit from updating, this 2-BR, 1-bath townhome is quite livable in its present condition. It's perfect for a first-time buyer or for an investor looking for an easy, low-maintenance rental property. A similar 2-bed/1bath unit in the same community is listed at \$260K. Visit [www.LakewoodTownhome.info](http://www.LakewoodTownhome.info) for more info and pictures. Bring your creative mind to the **open house Saturday, Oct. 12, noon to 2 pm**, or call **Andrew at 720-710-1000** for a showing.



## Sub-dividable Property Just Listed by Kristi Brunel



This sub-dividable lot, just under an acre, is located in a parklike setting at the base of North Table Mountain. The address is **16826 W. 57th Ave., Golden**. It was just listed at **\$699,000**.

The property includes a spacious 5-bedroom, 3-bathroom home, an oversized 3-car garage, a horse stable with storage and pasture. Experience wild-life and the feel of country living just a few miles from downtown Golden, close to trails, shopping and great schools! The possibilities are many for a buyer with this property. Call listing agent **Kristi Brunel, 303-525-2520**, to set a private showing. Find more info and pix at [www.TableMountainHome.info](http://www.TableMountainHome.info).

Kristi will be holding a **Happy Hour Open House tonight, Thursday, Oct. 10th, 3 to 5 pm**.



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