

It's Stressful to Buy a Home When You Have to Sell One First

This seller's market has been going strong for two years now, so I've had plenty of time to practice the art of selling one's current home without rendering the seller homeless. Not everyone has the luxury of being able to buy a home without having to sell a home first. Even then, it can be hard to buy a home when there is competitive bidding for each new listing.

Add to that the stress of having to be out of your current home by the closing date without knowing what home you can buy. We can't eliminate the stress, but let me share with you a strategy that has helped several of my own clients succeed when facing this dilemma.

**REAL ESTATE
TODAY**



By **JIM SMITH,**
Realtor®

The key is to sell your house to the buyer who can give you the flexibility you need to find your replacement home. *You can only do this when you have multiple competing buyers.* Some listing agents put in the MLS "contract contingent on seller purchasing replacement home." That's not my strategy, since it reduces the number of buyers competing for your home.

My strategy is to price the house to attract multiple buyers. This can scare a seller into thinking they'll sell the house for less than they should, but that only happens if you take the first buyer who makes an offer. You may lose out if you sell your home with less than three or four days on market.

Don't try this by yourself. You need an experienced agent — a Realtor — who knows how to negotiate multiple offers. If you get enough offers (which you will, if you price the home at slightly below what comparable homes sold

for), one or more of those buyers will agree to match the highest price *and* agree to post-closing occupancy or a rent-back by the seller until you can get under contract and close on your own replacement home.

The one time that this strategy failed for one of my clients was when we settled for a 20-day post-closing occupancy instead of holding out for a more flexible or indefinite occupancy to allow for the difficulty of being the winning bidder on the buy side.

Having multiple offers can also allow for negotiating the inclusion of other provisions that would be hard or impossible to negotiate with a single buyer. For example, twice this year I had sellers with furniture to sell outside of closing. We put a price list on the kitchen counter and awarded the contract to the buyer who agreed to buy all the furniture at the specified prices.

Because there's more to write on this topic, it continues at www.JimSmithBlog.com.

This Saturday You Can Learn About and Experience Electric Vehicles

Drive Electric Week Events in Golden and Littleton

National Drive Electric Week is a nationwide celebration to heighten awareness of today's widespread availability of plug-in vehicles and to highlight the benefits of all-electric and plug-in hybrid-electric cars, trucks, motorcycles, and more. They are fun to drive, are less expensive and more convenient to fuel than gasoline vehicles, are better for the environment and reduce our dependence on foreign oil. Also, electricity is the only fuel you can make at home (with solar).

Started in 2011 as National Plug In Day with the simple idea to hold sim-

ultaneous events across the country on the same day, the event has expanded to an entire week of events and changed the name to emphasize the experience of driving electric. This year, the event has grown to include 180+ events in 170+ cities, including five in the Denver Metro area. Three of them were earlier this week, but you can still come to Golden Real Estate's parking lot on South Golden Road this Saturday, **Sept. 19th, 10 to 2.** A similar but larger event is happening at the Aspen Grove Mall on Santa Fe Drive north of C-470 from 10 am to 3 pm. You'll get to ride and

drive many brands of electric cars (and bicycles at our event) and talk to owners. More info on events available at www.DriveElectricWeek.org.

Electric propulsion has always been the preferred and more efficient method of moving vehicles but it wasn't until the invention of high-density, long-life, quick-charging lithium ion batteries that electric propulsion became practical for automobiles. Electric motors are what propel those 110-car coal trains over mountain passes; the diesel engines in locomotives don't drive the wheels, they merely create the electricity for the electric traction motors. Similarly, commuter trains and buses have always been

electrically propelled where they could connect to electrical power lines. When electric cars were invented 100 years ago, they had to use impractical lead acid batteries. As a result, gasoline cars, with their ability to carry their energy source with them, took over market share. But now electric vehicles can carry enough electricity on board to make them practical, and we can all begin to enjoy the economy and performance that is the hallmark of electric motors. High battery range and the proliferation of quick charging stations coast-to-coast and around the world mean the EV revolution is indeed a revolution and not a fad that won't last.

Electric Bikes: Next Big Thing

If you like bicycling but haven't ridden an electric bicycle yet, you owe it to yourself to come to our office on Saturday, 10-2, and test ride a Pedego electric bike. Electric bikes aren't the same as scooters. You still pedal, and the electric motor embedded in the crank or wheel hub responds to assist based on your own effort. It's called pedal assist technology. Studies have shown that people with electric bikes get more exercise than people with regular bikes, for the simple reason that they bike more!



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