

# The Conversation About 'Coming Soon' Signs Continues Among Realtors

This is a conversation that never goes anywhere meaningful or effective. Why? The answer is rooted in concerns about interference in contracts and denying the stated wishes of sellers.

First some background information. Because of the current real estate market in which any well-priced home sells with multiple offers very quickly, it has become increasingly common for listing agents to keep listings off the MLS in hopes of selling the listings themselves and making double the commission. (Otherwise they'd have to share their commission with a buyer's agent.)

There are valid reasons, of course, for using "Coming Soon." I use it frequently to alert buyers to a

home and build interest in it while I finish shooting the pictures or editing my video tour. I don't want to list a home until I have pictures for the MLS and a brochure for the brochure box.

Some agents, however, will install "Coming Soon" signs in front of houses with the intention of attracting unrepresented buyers and "double-ending" the transaction, thereby depriving other real estate agents the opportunity to sell the property and earn a "co-op" commission.

At Metrolist's Rules & Regulations Committee meeting earlier this month, over an hour was spent discussing possible actions that could be taken to reduce the number of listings which are sold without ever

going on the MLS. The conversation generated no solution. In my experience it never does.

It was suggested that there be a rule that all listings must be entered in the MLS within a certain number of business days after any sign is put in the ground. But it's possible for the Seller to sign a listing agreement with the additional provision, "Seller instructs Broker to keep listing off the MLS." How can the MLS go against the wishes of a Seller as embodied in a signed contract? Then again, what if it wasn't the Seller's idea? What if the listing agent, hoping to double his commission, convinced the Seller to sign a contract with this provision?

That led to the suggestion that the contract contain a bold-face notice to sellers: "Seller has been advised that by keeping this property off the MLS, he is limiting the exposure to many

buyers and may sell his property for significantly less money." But contract language is the province of the Colorado Real Estate Commission, not the MLS. Again, no action here!

And so the conversation goes — around and around without ever producing an idea that can actually be implemented. I have witnessed this same debate more times than I can count — at Realtor Association board of directors meetings, Metro-list, the Real Estate Commission itself (which also took no action), and elsewhere.

## Price Reduction in Arvada

On March 6th, I featured a fabulous home backing to Westwoods Golf Course, at 6969 Poppy Court. The price has just been reduced to \$462,900. You can take a narrated video tour of it at [www.WestWoodsHome.info](http://www.WestWoodsHome.info).

### REAL ESTATE TODAY



By JIM SMITH, Realtor®

## This Week's Featured New Listings From Golden Real Estate

### From Columbine Hills to Arvada, Our Brokerage Lists Some of the Best Homes!

Yes, there are still affordable homes in the metro area, and here are two good examples. They were put on the MLS this week and they should draw lots of interest by showing agents as well as open house visitors this Saturday.

The house on the left is at 8021 S. Kendall Blvd. in Littleton, just a few blocks north of Chatfield Reservoir and its great bicycle paths.

There are 1,000 square feet of living space on each level of this bi-level home. On the upper level are two bedrooms, a full bathroom, kitchen, living room and dining room. Downstairs is a master suite and L-shaped family room, plus the new boiler and hot water heater. Yes, this home features baseboard hot water heating, powered by a high-efficiency boiler.

The quarter-acre lot features a fenced back yard with storage barn and play structure which are both included. See a slideshow of pictures



plus a narrated video tour at this home's web page, [www.ColumbineHillsHome.info](http://www.ColumbineHillsHome.info).

The house on the right is at 6593 Independence St. in central Arvada. It's a 1,673-sq.-ft. home with 3 bedrooms and two bathrooms,

slideshow of still photos plus a narrated video tour at its web page, [www.ArvidaRanch.info](http://www.ArvidaRanch.info).

Both these homes are being held open on Saturday from 1-4 p.m. Sellers will wait until Sunday to decide among the offers received.



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