

Many Buyers of New Homes Shortchange Themselves By Not Having an Agent

You're probably aware that buyers typically pay nothing to be represented by a Realtor in a real estate transaction, because in virtually all transactions the listing agent splits his or her listing commission with the buyer's agent. It's called a "co-op commission" because the buyer's agent (also known as the "selling" agent) is cooperating with the listing agent in the sale of his or her listing. My own analysis reveals that 95% of residential transactions involve both a listing and selling agent.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Builders of new homes also offer a co-op commission when a buyer has an agent, yet in too many cases, buyers deal directly with the builder's salesperson and do not take advantage of the opportunity to have an agent on their side. It's similar to buying an automobile from a dealer — the salesperson isn't your friend.

This is particularly unfortunate when you realize that you pay just as much for the house when the builder doesn't have to compensate your agent. You gain nothing and lose a lot when you buy a new home without professional representation.

I did a survey of 45 builder salespersons and the Realtors who put builders' homes on the MLS, and learned that as few as half their transactions are with buyers who have an agent representing them.

In case it's not obvious that you're better off having your own agent when buying a home from a builder, let me point out some ways that having an agent on your side can benefit you.

First of all, your agent can tell you whether the builder is using the buyer-friendly state purchase contract or — as is usually the case — a contract prepared by the builder's attorney. Any contract prepared by a builder's attorney is written to protect the builder, not you. Although a real estate agent is allowed to interpret the **state** contract to buyers, only a lawyer can explain or interpret a **builder's** contract. Your agent can refer you to a trusted real estate attorney who will help you understand the contract before you sign it.

It's fair to say that a builder's sales representative will not give as much weight as your agent would to the importance of consulting a real estate attorney. That salesperson also may not stress the importance of hiring a professional home inspector to make sure the home is well built and built to code.

Just because a home is new does not guarantee that it was properly built, or even built to code. I always recommend having a home inspector make **three** visits when you buy a new home — once after framing is complete but before the drywall is installed, and a second time prior to closing. You'd be surprised what these inspections can uncover. I also recommend a third visit a year later, before the builder's warranty expires.

One thing your agent **can** tell you is whether the deposit money you provide at contract time is non-refundable (as is usually the case) and whether you'll

be spending thousands of dollars, not only for design-center upgrades but also for window coverings and landscaping, including a sprinkler system.

Your agent can also tell you whether the builder has created a "metropolitan tax district," which means that you, not the builder, will be paying hundreds or thousands of dollars in extra property taxes for up to

30 years to cover the community's infrastructure costs, including streets, sidewalks, and sewers.

If you hire an agent from Golden Real Estate, you'll also get assistance with your moving costs, including use of our moving trucks, moving boxes, packing materials and labor. Don't shortchange yourself by **not** engaging one of us in the purchase of your new home.

Now for a Brief Lesson on Type Fonts and Readability...

As with most Realtors, real estate was not my first career. I started out as a newspaper reporter/editor/publisher, then transitioned to typography, using the typesetting equipment I had purchased for my newspapers.

Just as I've never let go of my love of journalism, I've never let go of my love of typography. I design and compose this full page ad myself every week, and I take pleasure in making it as well written and readable as possible. The choice of typefaces for headlines and text is a big part of that.

If I had my choice, the text typeface in this ad would not be 10 point Arial Narrow (which you're reading now) but a **serif** typeface like Times Roman. "Serifs" are those subtle accents at the bottoms, tops and ends of letters, but they play a huge role in readability. **Sans-serif** typefaces like Arial or Helvetica don't have those accents.

At right is a Times Roman letter with serifs next to an Arial letter without serifs. Compare, for example, the readability of "serif" (in a typeface **without** serifs) and "serif." (shown in a typeface **with** serifs). Do you see how much those little serifs improve readability?



As a typographer, I learned that serif typefaces

should be used for text, and that sans-serif typefaces should be used only for headlines, subheads, captions, and other limited-text applications.

You'll notice that most newspapers (and books) follow this rule, with Times Roman the most common text typeface. This newspaper doesn't let me use Times Roman lest this ad be mistaken for editorial content. Compare my text with the same size type in this newspaper's news stories, and you'll probably agree that those little serifs make text more readable. Also notice that sans-serif headlines and sub-heads work really well when combined with serif text.

Unfortunately, Microsoft, seemingly unaware of these typographic principles, has from the beginning made sans serif typefaces like Calibri the default typefaces for Outlook, also making the default size fairly small. Given that space is not a limitation in emails or websites, it's sad that this has become the standard. Note: You can change the default font and type size for outgoing emails in Outlook and other applications. I use 12 pt. Georgia, a really readable serif typeface.

Another annoyance, especially for us older Americans, is the use of thin, gray sans-serif type (like this) instead of black serif typefaces (like this) in so many websites. Don't webmasters value readability?

Central Arvada Condo Just Listed by Carrie Lovingier



This spacious 2-bedroom, 2-bath ranch-style condo at **6310 Oak Street (Unit 107)** is within central Arvada's Grace Place subdivision, built in 1999. The master bedroom features a huge walk-in closet with built-in shelving, and the kitchen has a bar/counter overlooking the living room. Being a garden-level unit, this condo has a private patio. It has a full size washer & newer dryer, a newer range and newer hot water heater. The building has a brand new roof. The complex is adjacent to Allendale Park, close to Ralston Recreation Area & near bus & light rail. The HOA fee is only \$145 per month, and there's plenty of guest parking. You'll be only 15 minutes from downtown Denver or downtown Golden, and 36 minutes from DIA. Casinos are 45 minutes away, and skiing is just an hour away. View a narrated video tour at www.ArvidaCondo.info, then call listing agent **Carrie Lovingier** at 303-907-1278 for a private showing.



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