

What's Your Definition of a "Full Service" Real Estate Professional?

A recurring issue for the Colorado Real Estate Commission ("CREC") has been the matter of licensed real estate brokers who only offer "Limited Service."

State law and CREC rules lay out the minimum "uniform duties" that must be performed whether the broker is an "agent" for his client or merely a "transaction broker." An agent has the burden of acting to promote the interests of the buyer or seller "with the utmost good faith, loyalty, and fidelity," whereas a transaction broker is a neutral facilitator who is prohibited from putting the interests of one party ahead of those of the other party.

**REAL ESTATE
TODAY**



By **JIM SMITH,**
Realtor®

At Golden Real Estate, our company policy is to function as an "agent" except when forced to act as a "transaction broker" because one client decides to purchase another client's listing. If a non-client — such as an open house visitor — wants to purchase one of our listings, we treat that buyer as a "customer" instead of doing what some other brokerages do, which is to create an agency relationship with that buyer and thus deprive their seller of those agent responsibilities.

The "uniform duties" which even a transaction broker must perform include presenting all offers to and from a client in a timely manner and being involved in all other negotiations such as regarding inspection issues. The other minimum duties are spelled out in the Commission's Position Statement 36, a link for which you'll find at www.JimSmithColumns.com.

The bottom line for real estate brokers is that they cannot simply put a listing on the MLS and tell interested brokers or buyers to contact the seller directly. This includes providing that service to new home builders, yet it continues to be done by some brokers, who simply tell buyers to call or visit the builder's sales office, where all negotiation takes place.

As I write this, there are 185 builder listings on www.REcolorado.com (Denver's MLS) which are labeled "Limited Service" by brokers who do not work for the builder. I'm not clear why the Division of Real Estate does not enforce CP-36 against the brokers who put those listings on the MLS and do few, if any, of the "uniform duties."

Putting a home on the MLS is itself not one of the uniform duties. It, along with doing open houses and advertising a listing, are among what the CREC calls "additional duties," and CP-36 specifically says that a licensee may not perform "additional duties" without also performing all the "uniform duties."

Whatever your definition of "full service" may be, it has to include total participation by the broker in a transaction from listing to contract to closing. At Golden Real Estate, our agents perform all those "uniform

duties" and go deep into "additional duties" — holding open houses, advertising both in print and online, creating custom websites for each listing, and shooting narrated video tours, including drone footage.

We provide staging advice, handyman and other services, recommend trusted lenders, inspectors, estate sales people and other professionals through

our own smartphone app. We even provide free use of one of our moving trucks, packing boxes, bubble wrap, etc.

And we're always on the lookout for new ways we can serve our clients.

Yes, we are "full service" Realtors, and we look forward to hearing from you.

What Are the Rules of Professional Journalism?

With all the discussion of "fake news," allow me to share what I was taught as an intern at The Washington Post and what I have practiced over the years as a newspaper publisher, editor and columnist.

There are three distinct editorial elements in a legitimate newspaper, and the lines between them are clearly delineated. When these rules are followed, as they are at the Denver Post and all major dailies, that publication deserves our respect and trust. While most newspapers and over-the-air TV stations honor these rules, the same can not be said about certain radio programs, internet news sources and cable television networks. Their blurring or violation of these rules allows people to accuse "the media" of being dishonest or biased, which only makes things worse.

The use of social media to spread false stories, aka "fake news," and the willingness of people to believe what they read — especially when it fits their own opinions — has made the situation worse. But the real damage is done when we fail to distinguish between such non-journalism and the product of hard-working,

ethical journalists. Here are those three elements:

◆ **News articles** can have bylines which may contain the term "staff writer," "reporter," or "correspondent." The rules for news articles is that all opinion or statements of fact **must be attributed to someone** and not the opinion or statement of the reporter.

◆ **Editorials** are the opinion of the newspaper, usually agreed to by an "editorial board" in the case of big-city dailies. They do not have a byline and are **labeled** as editorial opinion.

◆ **Columns** are bylined and are the personal opinion of the writer and not the newspaper. The byline is distinctive, usually with a picture of the writer, so they are not mistaken as a news article.

When advertisements, like this one, are editorial in nature, the typeface is not the same as on the news pages, and the word "advertisement" appears at the top. That was not my choice. The Denver Post requires it. The term for such ads is "**advertorial**."

I expand on this topic at www.JimSmithBlog.com, where you can comment too, and I answer questions.

This Lakewood Townhome Has a 2-Car Garage



This 1,172-sq.-ft. townhome at **9282 W. Utah Place** is in the Woodlake subdivision, a complex of 19 buildings between Hoyt and Garrison Streets north of Jewell Ave., just east of Kendrick Reservoir. Technically, this is a 2-bedroom unit, but the partially finished 457-sq.-ft. basement is set up with a couple more sleeping rooms. Currently it is tenant-occupied, and the tenant would like to remain, but her lease expires on Feb. 28th, making this suitable for purchase by either an investor or owner-occupant. This end unit includes a 2-car attached garage

(accessed from behind) plus two private patios, one in front (as shown in this picture), and one on the side. It has forced air heat and central air conditioning. The \$210/month HOA dues include a community pool, as well as insurance, exterior & grounds maintenance, water & sewer, and trash & snow removal. Out of consideration for the tenant, there will be no open houses. Interior pictures are online at www.LakewoodTownhome.info



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