

Do Pocket Listings Make Sense in the Current Real Estate Market?

A "pocket listing" is a listing which is withheld from the MLS — kept in an agent's "back pocket." Why would a seller want to withhold a listing from MLS exposure, and why would a listing agent promote such a policy?

Although MLS rules require that any listing be put on the MLS within 3 days of signing the listing agreement, a seller's instruction to withhold the listing from exposure to other agents trumps that rule. The instruction to keep it off the MLS must be included in the listing agreement under "Additional Provisions:"

I myself have had pocket listings for various reasons, and installed a sign in the yard saying "Coming Soon." I do this when the home is not ready for showing, to alert buyers

REAL ESTATE TODAY



By JIM SMITH, Realtor®

and their agents about the home so they might choose to wait for it instead of buying another listing. If an agent asks to see it, I will grant the showing after explaining what still needs to be completed, so he and his buyer don't judge the home on its current condition. Sometimes, to increase such exposure, I will put it on the MLS with the notation, "No showings until _____."

Another justification for a pocket listing would be if the listing agreement has a reduced commission when there is no buyer's agent. This can be a win/win — the seller pays less commission, but the listing agent earns a bigger commission.

You might think that when homes sell easily like they do today (if they

are priced right, of course) that a pocket listing is the way to go. However, it's even more important at this time to let everyone know about your home so that you get multiple offers. You could end up selling for a price that more than makes up for the higher commission rate.

There Is No Excuse for MLS Listings Without Photos

As you may know, Metrolist, Denver's MLS, adopted a dramatically better platform last November, and one of that platform's features makes it totally unnecessary to have new listings without any photographs.

With the old system, called Prime Access, agents had to enter each listing first, then upload photographs only after the listing was "active."

The new platform, called Matrix, allows an agent to enter a listing as "Incoming" and complete uploading

of photographs, virtual tours and all other details before changing it from "Incoming" to "Active."

Agents need to use this feature so that new listings all have pictures.

Why You Should Attend Your Party Caucus Next Tuesday

Selecting candidates is only part of what happens at the caucuses of both parties. Supporting issues is also important. This year Rita and I will be attending our caucus to vote in support of Jeffco5. That's the ballot initiative which would change the county governance from three commissioners elected at large to five commissioners elected by district. Learn more at www.jeffco5.com and attend your party caucus.

Visit www.JimSmithColumns.com to see where each party's caucus is, or come by our office where you can also sign the ballot petition.

Reflections on the Colorado Environment Film Festival

This year I finally had the opportunity to attend the annual Colorado Environmental Film Festival, held at the American Mountaineering Center in downtown Golden.

During the two-day festival, I saw many short subjects and a couple longer movies. The two longest films — both 83 minutes — were about topics which most people would not consider "environmental."

The first of these, "GMO OMG", was about genetically modified organisms which are in most of the foods consumed in America. There's a growing movement to ban GMO's in America, as they have been in Europe, or at least to label foods as containing GMO's. If you're not familiar with this issue, you will be in coming years. It's a growing movement.

The second major film was "The Human Experiment" and concerned the unregulated use of chemicals in all kinds of products. This is another topic which I think will become a topic of general conversation in coming years. Sean Penn is both executive producer and narrator. When this film is released later this year, you'll be shocked at what you learn about chemicals and the toll they have exacted on our collective health.

This Week's Featured New Listing

Classic Brick Ranch in Excellent Condition Near Belmar

Country Club Heights is a subdivision of about 100 mostly brick ranches built in the late 1950's just south of 6th Avenue between Jay Street and Pierce Street. This particular home at 6425 W. 3rd Avenue is a good example, located on a quiet, one-block-long street with big trees. The main floor is finished with hardwood floors, except for the bathrooms, which are tiled. A 16' x 20' patio behind the garage has been fully enclosed, for a total of 1,584 square feet. In addition, the 809-sq.-ft. basement has been partially finished with a 4th bedroom and 3/4 bathroom, plus a large cedar closet. The basement also has a second fireplace in an otherwise unfinished 15' x 21' family room. It would take very little effort to finish this space. The south-facing covered porch is an example of passive solar design, providing shade in the summer and sun in the winter. The home is just a couple blocks from two city parks, too! Open Saturday & Sunday 1-4pm.



Serving the West Metro Area

Jim Smith
Broker/Owner
Golden Real Estate, Inc.
DIRECT: 303-525-1851
EMAIL: Jim@GoldenRealEstate.com
17695 South Golden Road, Golden 80401
WEBSITE: www.GoldenRealEstate.com

Follow us on Facebook at www.Facebook.com/GoldenRealEstate1