

Many Realtor Association-Endorsed Candidates, Including Casey Tighe, Won

Each election, the local Realtor association — in our case the Denver Metro Association of Realtors (DMAR) — interviews candidates for local offices and will not only endorse but also, in some cases, make campaign contributions. DMAR also endorses or opposes ballot issues.

This year, DMAR endorsed Rep. Ed Perlmutter in his highly contested re-election bid, and he won handily over Republican Joe Coors. DMAR also endorsed RTD director Matt Cohen (himself a Realtor), but Matt lost by 1/2 percent to an *anti-RTD* candidate, Natalie Menten, which should make for some interesting board meetings. Realtor associations have traditionally been very supportive of light rail and mass transit, investing much money in passing FasTracks, for example.

DMAR also traditionally supports educational taxes such as 3A and

3B, which it supported again this year — successfully — in both Denver and Jefferson County.

Realtors know that good transit and good public education help to maintain and raise property values.

And, most dramatically, DMAR endorsed Casey Tighe in his race against incumbent County Commissioner John Odom. Tighe eked out a margin of less than 0.5%,

and only after the provisional ballots were counted. His victory is interesting, because DMAR supports “completion” of the Beltway, and Odom, like the other two current commissioners, was a big proponent of the Beltway, going so far as to attempt a legislative override of home-rule cities’ opposition to highway construction, which backfired badly on the commissioners back in April. (I wrote about that effort in this column.)

Tighe did not make opposition to the Beltway an issue, but he is not a proponent of it and will bring a degree of open-mindedness to what is largely a development boondoggle funded by the county.

DMAR was pre-empted by the state Realtor association in the endorsement of state legislators. The Colorado Association of Realtors (CAR) was successful in its endorsement of several Jeffco legislators, including Sue Schafer, Cheri Gerou, and Libby Szabo, but failed in its endorsement of others, including candy magnate Rick Enstrom against incumbent Max Tyler. I’m not in Max’s district, but I have great respect for the quality of his work and devotion to his job. I have no idea why CAR would have opposed him. Realtor endorsements are supposed to be based on support for Realtor issues such as property rights, protection of the mortgage interest deduction, etc. Max supports these.

Lessons from Hurricane Sandy

Many homeowners in New York and New Jersey are suffering excessive uninsured losses despite having homeowner’s insurance and even flood insurance.

Homeowner’s insurance only covers damage from water that does not hit the ground before it enters the house. Flood insurance, which costs more than homeowners insurance, does cover damage from water that enters the home after touching the ground, but there is a big exception — it does not cover below-grade finished living space such as a finished basement. It does cover basement appliances — such as furnaces —

that support the above ground living space, but that’s all.

So imagine the shock of a homeowner in New Jersey whose finished basement is destroyed and he gets only \$2,000 for the furnace — despite paying years of high premiums for flood insurance.

Here in Colorado, if you are in a flood prone area, this is important information to keep in mind whether or not you have flood insurance.

A more likely source of damage for the rest of us is water intrusion from a bad sprinkler or burst hose bib. When that water enters your basement, you will suffer damage that isn’t covered by insurance.

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