

# For Baby Boomers It's Decision Time: Aging in Place vs. Other Options

It's been reported that 10,000 Baby Boomers go on Social Security and Medicare every day. It's understandable that with that milestone come thoughts of how they will manage their remaining years as aging adults. If they live in a home with stairs, for example, they might start thinking about moving to a single-story home with few or no stairs so they're prepared when and if climbing stairs becomes a challenge.

Although it does have its limitations, "aging in place" is a popular trend. You can have stair elevators installed and hire out yard maintenance, and maybe even count on home nursing care when needed. Of course, the proximity of family, and their ability or willingness to assist could also factor into your decision.

For aging in place, a **reverse mortgage** might be an effective financial strategy. It allows you to stop making mortgage payments and even draw cash against your home's equity for as long as you stay there. Our agents recently participated in an office-wide continuing education class about when and how a reverse mortgage might work for people age 62 and over. We have no loan officers at Golden Real Estate, but can refer clients to quality lenders knowledgeable about the various loan programs available, including reverse mortgages.

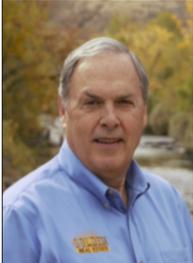
Of course, aging in place isn't for everyone. For example, I have a client who is planning to sell their single-story home in Lakewood and move into the new Vita senior apartments in Littleton, which is nearing completion. I joined the couple at a Vita presentation and was really impressed at Vita's concept, which includes having a garage with parking spaces outside each apartment's door, no matter which floor it's on. Call me if you'd like more information about Vita.

At right you can read about one of our agents, Kristi Brunel, who has received extra training in serving the real estate needs of seniors. If selling your current home and replacing it with one more suitable for seniors is in your plans, she can help you. But who's going to help if you choose to move into a retirement community and pay rent, versus purchasing a different home? For that, we refer prospective sellers to Care-Patrol, a company which assists seniors in choosing the senior community best suited to their needs.

The best time for seniors to make their move, whether to a better home or a senior community, is **before** they physically need to. Moving can be strenuous and stressful, and it's best to do it while you are physically, emotionally and mentally able to deal with such a major life change. The brokers at Golden Real Estate are equipped to make such a move easier. We provide our own moving trucks, boxes and packing materials for your use (free), and we can connect you with movers for loading and unloading at reasonable rates. You just pack and unpack. Invite one of us to meet with you in your home and we'll give you free advice and information to help you make the right decision.

Broker Associate **Kristi Brunel** recently earned the **Senior Real Estate Specialist (SRES)** designation. While Kristi is committed to all of her clients, earning the SRES designation demonstrates her desire to provide specialized service to those over 50 years old. If you are considering modifying your home to age in place, downsizing and selling your home, exploring housing options, or just have a question, call her at **303-525-2520**. Her email address is [Kristi@GoldenRealEstate.com](mailto:Kristi@GoldenRealEstate.com). She will be working with her colleagues at Golden Real Estate to serve that market, including giving educational presentations to senior organizations. Call her if you'd like us to make a presentation to your organization. Early next year, Kristi will begin leading monthly walks with seniors.

## REAL ESTATE TODAY



By **JIM SMITH**, Realtor®



Broker Associate **Kristi Brunel** recently earned the **Senior Real Estate Specialist (SRES)** designation. While Kristi is committed to all of her clients, earning the SRES designation demonstrates her desire to provide specialized service to those over 50 years old. If you are considering modifying your home to age in place, downsizing and selling your home, exploring housing options, or just have a question, call her at **303-525-2520**. Her email address is [Kristi@GoldenRealEstate.com](mailto:Kristi@GoldenRealEstate.com). She will be working with her colleagues at Golden Real Estate to serve that market, including giving educational presentations to senior organizations. Call her if you'd like us to make a presentation to your organization. Early next year, Kristi will begin leading monthly walks with seniors.

## Welcome Our New Office Manager — Rita Smith

Last week I reported that our office manager, Kim Taylor, had resigned and is moving to the Western Slope. She'll maintain a home in Golden, but will be here only half-time, so she decided to step away from Golden Real Estate.

I wasn't sure how I would replace Kim, but my dear wife, Rita, stepped right in and has assuaged any concerns I might have harbored about filling Kim's shoes. Rita has been doing our books since we founded Golden Real Estate in 2007, and, despite being unlicensed, has a solid grasp of the real estate business. I'm pleased to report that, just a week into her new job, Rita is already proving herself and winning rave reviews from our broker associates. (The picture is of us at a Bronco game last year.)



Her email address is [Rita@GoldenRealEstate.com](mailto:Rita@GoldenRealEstate.com) and her direct number is **303-277-1996**.

Rita's business for the past 30+ years has been as a consultant and director for BeautiControl, a skin care and home spa products company. It was announced in August that BeautiControl is being shut down by its owner, Tupperware, so Rita's own business with them is wrapping up, freeing her just in time for her new role at Golden Real Estate. She and I are both quite excited about the possibilities!

## Price Reduced on Townhome Near Belmar Park

You won't want to miss this 3-bedroom, 2-bath townhome at **467 S. Balsam Street** in the Villa West townhome community, just blocks from all that the Belmar area has to offer. Belmar Park, with Kountze Lake and its walking paths, is only steps away, and the home is just a few doors down from the community swimming pool. With new paint and carpeting, the updating process has begun — bring your ideas and finish to your tastes. Exterior features include a private, fenced patio area and a two-car carport just outside the back door. See more pictures and a narrated video tour at [www.BelmarTownhome.info](http://www.BelmarTownhome.info)



**Before You List Your Home With a Friend or Relative Who May Not Be the Best Agent for the Job, Call Us About Listing Your Home and Paying Him or Her a Referral Fee. It's a Win/Win Solution.**



**Jim Smith**  
Broker/Owner  
**Golden Real Estate, Inc.**



CALL OR TEXT: **303-525-1851**  
OFFICE PHONE: **303-302-3636**  
EMAIL: [Jim@GoldenRealEstate.com](mailto:Jim@GoldenRealEstate.com)  
WEBSITE: [www.GoldenRealEstate.com](http://www.GoldenRealEstate.com)  
ARCHIVES: [www.JimSmithColumns.com](http://www.JimSmithColumns.com)  
**17695 South Golden Road, Golden 80401**

# Percentage of Sellers Trying 'For Sale By Owner' Continues at Record Low

By JIM SMITH, Realtor®

Last week the National Association of Realtors (NAR) released its **2017 Profile of Home Buyers and Sellers**, and one of the more interesting data points was the record low percentage of sellers who try to sell without employing a real estate agent — 8%.

This is the third year that the percentage of FSBO sales have been at their lowest point in the history of NAR conducting this survey. It's no coincidence that those three years match the timespan of the current seller's market. If you pause to think about it, it's easy to understand why.

A few folks cling to the notion that it's so easy to sell a home in this market that they can simply plant a sign in their yard and everything will take care of itself — all without having to pay an agent's commission. Most sellers, however, have come to the realization that when it's this easy to get a home under contract, you need an agent on your side more than ever.

"Homeowners understand the value, and seek the expertise and guidance Realtors bring to the table when it's time to sell their home," says William Brown, NAR's president. "Despite incredibly favorable market conditions for sellers, where finding interested buyers was not a problem, nearly all turned to a Realtor to help assist them through the intricacies of listing their home on the market, accepting offers, negotiating the sales price, and closing the deal."

Also according to NAR, 88% of sellers surveyed indicated they were satisfied with their agent and the selling process, and 85% said they are likely to use their agent again or recommend him or her to others.

There are several practical reasons I can think of for not trying to sell your home without professional representation. The first is that, according to NAR, almost 90% of **buyers** are represented by agents, and you, as seller, will (1) likely have to offer a 2.8% "co-op" commission to those agents, and (2) as the only party to the transaction without representation, you'll be out-negotiated by any buyer who employs an agent.

Also, imagine that you've priced your house right and get several competing offers. How will you manage those offers and negotiate with the agents representing those offers? Agents not only have the software and contract documents you'll need but the experience in using them and negotiating multiple offers.

Let's talk about the money. Most FSBO's, I've found, have convinced themselves to go FSBO be-

cause they believe they'll save 6% on commissions paid to their listing agent (who then splits it with the buyer's agent). As I alluded to above, 2.8% of that 6% is going to the buyer's agent, so you're really talking about saving 3.2%. However, many agents, including those at Golden Real Estate, charge less than 6%. I can't tell you what other agents charge, because anti-trust laws prohibit us from discussing the topic with each other. Under certain circumstances agents are charging far less than 6%. Those circumstances would include when we don't have to share our commission with a buyer's agent and when we get to earn a 2.8% commission on our seller's purchase of their replacement home. In such circumstances, I've charged as little as 4%, which left me only 1.2% after paying 2.8% to the buyer's agent. Is that small savings worth it?

Even if you pay the industry average of about 5.6% commission, your listing agent is likely getting only half that commission. For his share of that commission, you get entry into the MLS system with syndication to Zillow and numerous other listing websites, marketing, photos, videos, a showing service, negotiation and closing assistance, relieving you of the responsibility and headaches of managing showings, publishing advertising and printing brochures, shooting video tours with drone footage, holding open houses, etc.

Call me for a no-obligation meeting in your home where I can answer all your questions about selling your home and the value you'll get from us.



**Jim Smith**

Broker/Owner

**Golden Real Estate, Inc.**

CALL OR TEXT: **303-525-1851**

OFFICE PHONE: **303-302-3636**

