

My Role as a REALTOR®



There are many important services and behind the scenes steps that I perform for my clients during the course of a real estate transaction. This is not an exhaustive list of my services. My duties vary widely because the nature of every transaction is different. My commitment to my clients is to ensure that a seller and buyer are brought together in an agreement that provides each with a "win" that is fair and equitable. Not every real estate agent or broker is a Realtor®. The term "Realtor®" is trademarked by the National Association of Realtors® and can only be used by those who are members through their local association of Realtors. The major difference between a real estate licensee and a Realtor® is that Realtors® have taken an oath to subscribe to a stringent, enforceable Code of Ethics with Standards of Practice that promote the fair, ethical and honest treatment of all parties in a transaction. The actions listed below reflect my level of skill, knowledge and attention to detail that is required in today's real estate transaction.

Pre-listing activities:

1. Phone interview with Seller/s.
2. Schedule listing appointment with seller.
3. Arrange to preview the house prior to listing appointment.
4. Research and preview all comparable active listings in the seller's neighborhood.
5. Order O & E report from the title company and review title information.
6. Obtain PDC report.
7. Send seller/s reminder of listing appointment by email or note.
8. Research sales activity (actives, solds, under contract, withdrawals, expiries,) for past 6 to 12 months from MLS and public records databases.
9. Research property tax information.
10. Prepare a Comparable Market Analysis (CMA) to establish fair market value.
11. Research property's ownership and deed type.
12. Determine if owner occupancy rate is 51% or higher (for condominiums).
13. Research property's lot size.
14. Research and verify legal description.
15. Research if property is in a flood plain.
16. Research property's land use coding and deed restrictions.
17. Research property's current use and zoning.
18. Configure an estimate of all closing costs (title insurance; loan amount; prorate interest on loan; closing fee; tax certificate; recording; realtor fees; lien release fees; miscellaneous fee; water escrow; property tax proration; HOA transfer fee; pre-payment penalty) and prepare the seller's net sheet
19. Prepare and print out all listing paperwork for appointment.
20. Print buyer statistics from Online Seller Advantage.
21. Prepare listing presentation package with the above materials.

At the listing presentation:

22. Present the listing presentation
23. Review CMA with seller/s in detail
24. Discuss pricing based on CMA findings
25. Discuss Buyer Report from Online Seller Advantage.
26. Offer seller/s opportunity to preview active listings before pricing
27. Review seller's net sheet in detail
28. Complete all listing paperwork with sellers (Listing agreement and definitions of agency; Square Footage Disclosure; Lead Based Paint Disclosure; Mold Disclosure; Closing Instructions; Seller's Property Disclosure to be completed after appointment; Affiliated business disclosures; MLS input form; CIC Checklist; Well Checklist)
29. Coordinate showing instructions and obtain a key
30. Obtain seller's loan information for title company
31. Check pre-payment penalties and assumability of seller loan(s) and any other special requirements
32. Explain benefits of home warranty to seller and assist with application
33. Discuss possible buyer financing alternatives and options with seller

Preparing the house for sale:

34. Provide sellers information and tips on preparing home for sale
35. Arrange with sellers to stage house for sale.
36. Take pictures of house for visual tour, brochures, MLS.
37. Prepare property flyer & Home Book
38. Obtain seller's property disclosure to make packets

39. Prepare and assemble all disclosures for prospective buyers & send to seller and upload all documents online
40. Prepare detailed list of property's inclusions and exclusions with sale
41. Prepare showing instructions with showing company
42. Put lockbox on front door
43. Arrange for installation of yard sign
44. Complete MLS form and enter property data into MLS
45. Upload virtual tour.
46. Create property flyers and internet ads with seller's input
47. Upload property data into 32 websites
48. Create and place "special feature" cards throughout the home for marketing
49. Send seller/s copies of all signed listing paperwork

Once property is under a listing agreement:

50. Order TBD from the title company and note any unrecorded property lines; agreements; and easements.
51. Verify Home Owner Association fees.
52. Order a copy of the Homeowner Association Bylaws, Minutes, Budget and CC & R's.
53. Well water: Confirm well status, depth and output from Well Report and obtain copy of the Well Permit by CO State Engineer's office.
54. Create and mail out "Just Listed" postcards.
55. Create and send company e-card.
56. Attend marketing session at Realtor meeting to market property.
57. Monitor all showing activity and return all calls from agents inquiring about the property.
58. Contact all buyer's agents by phone and/or email for feedback after showings or previews.
59. Discuss feedback from showing agents with seller(s) to determine if changes will accelerate the sale
60. Continue to monitor comparable MLS listings (new listings, under contract, solds) regularly to ensure property remains competitive in price, terms, conditions and availability. Report to seller/s on market activity.
61. Price changes conveyed promptly to all Internet sites.
62. Reprint/supply brochures promptly as needed.
63. Host open houses.
64. Place regular update calls to seller to discuss marketing and pricing.

The offer and contract:

65. Review purchase contract submitted by buyer's agent with seller.
66. Prepare new CMA.
67. Evaluate offer/s with seller and prepare a net sheet for seller to review.
68. Counsel seller on offer/s and explain merits and weakness of the offer.
69. Contact buyers' agents to review buyer's qualifications and discuss offer.
70. Deliver all disclosures to buyer's agent and prior to offer if possible.
71. Ensure the contract and all disclosures and addendums are accurately completed by buyer and buyer's agent.
72. Confirm buyer is prequalified by calling buyer's lender and obtain prequalification letter.
73. Negotiate all offers on seller's behalf and prepare any counter offers, acceptance or amendments to buyer's agent.
74. When contract is accepted by both parties, review all paperwork is completed and deliver copies of

- the final contract, addendums and disclosures to the title company, Prudential office, buyer's agent, lender and seller.
75. Obtain earnest money; provide receipt; and promptly deposit into escrow account.

Under contract activities duties:

76. Change status in MLS and all website postings to "under contract".
77. Deliver unrecorded property information to buyer's agent.
78. Coordinate times for all inspections (house, sewer line scope, roof, radon, mold, structural, septic system, well water; and any surveys etc.) with buyer's agent.
79. Report any off record matters to buyer's agent.
80. Contact title company to ensure timely delivery of title documents and commitment to buyer.
81. Review commitment and work with seller to remove any liens or unpaid taxes or encumbrances, if any.
82. Contact buyer's lender that buyer's loan application has been completed.
83. Deliver all CIC documents to buyer's agent.
84. Closely monitor all dates and deadlines of the contract and constantly remind seller, buyer agent, lender and title company of deadlines and obtain updates on progress.
85. Document all communication.
86. Prepare any Amend/Extends to the purchase contract if needed.
87. Obtain Inspection Objection report from agent and discuss objections.
88. Review Inspection Objections with seller and discuss plan to address objections.
89. Prepare Inspection Resolution form with seller.
90. Work closely with buyer's agent and to resolve any issues or disputes that arise.
91. Coordinate the scheduling of the appraisal with buyer's lender.
92. Be present for appraisal and provide appraiser with current comps; highlight property's features and neighborhood information that appraiser may be unaware of and answer any inquiries of the appraiser.
93. Provide additional information and defend property's value if appraisal comes in low.
94. Obtain a copy of the appraisal, if possible.
95. Provide information to title company regarding seller's loan payoff.
96. Monitor loan processing through to the underwriter and work with lender to resolve any issues.

Closing Preparation and Duties:

97. Arrange closing time and location with seller/s, buyer/s, buyer agent, lender and title company.
98. Schedule final walk through with buyer's agent.
99. Request final closing figures from title company; and review documents closely for errors and review with seller.
100. Coordinate with home warranty company to order warranty, if applicable.
101. Complete office checklist that file is complete.
102. Coordinate this closing with seller's next purchase and resolve any timing problems.
103. Have a no surprises closing so that seller receives a net proceeds check at closing.
104. Change MLS status and all website postings to Sold and enter all sales data.
105. Provide seller/s CD of all copies of paperwork from the transaction.
106. Follow up with any post-closing questions.



Jan Bonnett
Broker Associate, REALTOR®

Dear Friends:

Although Spring 2009 officially arrived on March 20th, it's with the arrival of April that we become a little more comfortable about draining the snowblower. But then, this is Colorado. Anything can happen!

Our weather isn't the only uncertain aspect in our lives. Today's world is uncertain in many respects. But when it comes to our real estate market, one thing is for certain: the Front Range has weathered the real estate storm better than most around the nation. Our economy is also stronger than the national average, and Colorado continues to be at the top of the list of places people want to live. All of these factors come together to provide opportunities for those who want to sell--and those who are ready to buy.

So don't be swayed by national news that simply doesn't hold true for our market. Call me for local facts, figures, and my professional insight into the Front Range real estate market.

Enjoy Colorado in Spring!

Jan

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Prudential Colorado Real Estate's
Colorado Homefront
A Complimentary Colorado Real Estate Newsletter.

If your home is currently listed for sale, this is not intended as a solicitation.

APRIL 2009

How Does the New Housing Plan Help the Average Homeowner?

On February 18, President Obama signed into law the HOMEOWNER AFFORDABILITY AND STABILITY PLAN. The plan is expected to help an estimated 7 to 9 million homeowners who are at risk of defaulting on their home loan. The plan will help these at-risk homeowners to either restructure their loan or refinance their mortgage to avoid foreclosure.

Even if you're not at risk of falling into foreclosure, the plan benefits you. That's because for every home that goes into foreclosure, surrounding property values take a hit. Keeping fewer homes out of foreclosure will stabilize neighborhood values.

If you're thinking of buying: it isn't a part of this plan, but a recently enacted \$8,000 tax credit is available to first-time home buyers for 2009. (Call me for details.) Meanwhile, inventory is plentiful, sellers are realistic, interest rates are low, and the market may never be better for buyers.

If you're thinking of selling: there's no quick fix. But if you're realistic about your price and get the home in tip-top condition, the stimulus package should prove helpful in bringing buyers to the market. And if you're selling and planning to buy a replacement home, keep in mind that the economic pendu-

lum swings both ways. Although you may get less for the house you're selling--you'll pay less for your new home.

If you're going to stay put: all this should help bring interest rates down and keep them there for the foreseeable future. So if you're planning on staying put for several years, compare rates and consider refinancing your mortgage.



So what exactly is in the plan and who qualifies? If you owe more than the house is worth, can you still qualify? Is help available for those with both a first and a second mortgage?

When can you apply, and how? No doubt, there are lots of questions--and I've got the answers in my April COLORADO HOMEOWNER REPORT: **"Particulars of the Plan: Everything Homeowners Need to Know."** Contact me for this comprehensive, free report. I can mail or e-mail it to you--whichever you prefer.



Because it's critical to my clients' successful transactions, I make it a priority to stay informed of industry changes. I would welcome the opportunity to share my knowledge if you have questions, or my expertise if you or your friends are in need of assistance.

NewsBriefs

▼ BusinessWeek recently conducted a survey to identify communities in every state that have experienced the largest growth from 2000-2008. The results were published in a report called "America's Biggest Boomtowns."

The top 10 fastest-growing communities were:

1. Summerlin So., NV: 618 %
2. Katy, TX: 168%
3. Wentzville, MO: 160%
4. Spring Hill, TN: 157%
5. Bluffton, SC: 156%
6. Brighton, CO: 153%
7. Wesley Chapel, FL: 151%
8. Lehi, UT: 110 %
9. Canton, GA: 99 %
10. Oswego, IL: 98 %

To read the full report, visit: http://www.businessweek.com/lifestyle/content/feb2009/bw2009025_405424.htm

▼ The National Association of REALTORS® estimates the impact of the stimulus package and lower interest rates on the housing market to be about

900,000 additional home sales in 2009 compared to conditions before the stimulus package. Inventory is expected to fall below an 8-month supply by the year end, which would be consistent with home price stabilization.

▼ A recent survey by the Pew Research Center's Social & Demographic Trends found that 46% of those surveyed would prefer to live in a different type of community than where they are presently living. When asked to rank where they would prefer to live, Denver took the #1 position, followed by San Diego, Seattle, Orlando, then Tampa. Detroit, Cleveland and Cincinnati were at the bottom of the list.

▼ A Relocation.com survey of where people moved in 2008 shows Michigan and Ohio lost the most residents and North Carolina welcomed the most. Cities with more than 1 million people that welcomed the most newcomers were:

- 1) Las Vegas, NV
- 2) Denver, CO
- 3) Charlotte, NC
- 4) Phoenix/Mesa, AZ
- 5) Portland, OR

Quick and Easy Ways to Improve Your Credit Score to Get the Best Interest Rate Possible

Is your credit score keeping you from getting the lowest interest rate possible on your car loan, your mortgage, or your credit cards? A score is based on your credit report information, typically from the three major credit bureaus: Equifax, Experian, and TransUnion. It's used to represent the creditworthiness of that person, with scores ranging from a low of 300 to a high of 850.

Don't think your score is all that important? A 50-point score variance could cost you more than \$200 a month in mortgage payments! Fortunately, increasing your score is relatively easy.

You'll need to get both your credit report--and your credit score, preferable from all three resources listed above.

For your three free reports: www.annualcreditreport.com/ Or call 1-877-322-8228.

For your credit scores: You'll find scads of "free" score offers, but they're all tied to signing up for credit-related services. Consider starting with the most popular source: www.myfico.com/ This is the company that founded the scoring system in the 1950s. Their "free" offers are also tied to signing up for a program, but they do have one plan you can buy outright. Read through their options and pick what works best for you.

With your reports and your scores in hand, here are some easy and

effective ways to increase your credit scores:

1. Check your credit card limit for accuracy. If the limit shown on your report is lower than it actually is, your score might be artificially depressed.
2. Don't bother closing accounts you no longer use. Doing so could actually hurt your score.
3. Pay down the cards that are closest to their limits, not the card with the highest interest rate.

Bringing your balances below 30% of the card's credit limit is a big boost to your credit score.

4. Try to keep new charges below 30% of the card's limit.

5. Make your payments a few days before they are due to make certain they're not late. Doing so will widen the gap between your limit and your closing balance, which should boost your score.

6. Ask for a "goodwill adjustment" on any late payment shown in your report.

7. From time to time, charge a small amount on older cards you normally don't use, and pay it off when the bill arrives. The older the credit history with a card, the better, even if the amount is small.

8. Fix errors on your report such as negative items that aren't yours. Here's an excellent web site for details on fixing credit report problems: <http://www.fool.com/personal-finance/credit/how-to-fix-credit-boo-boos.aspx>



GREEN IDEAS FOR THE COLORADO HOMEOWNER

Celebrate Earth Day: April 22, 2009

Thirty-nine years ago this month, the first Earth Day was held. That first event was a grass-roots effort organized by one man. Today, Earth Day's international network reaches more than 17,000 organizations in 174 countries, coordinating educational environmental seminars and events worldwide. It is the only event celebrated simultaneously around the globe by people of all backgrounds, faiths and nationalities.



How Earth Day began is an amazing story.

In the early 1960s, Senator Gaylord Nelson of Wisconsin was deeply troubled by the fact that the environment was virtually a non-issue in politics. Nelson was looking for ways to put the environment into the political limelight. He had an idea based upon the anti-war "teach-ins" occurring on college campuses. Through his office, Nelson wrote to all 50 governors asking them to issue Earth Day Proclamations. Articles were sent to college newspapers explaining the event. The plan

was a roaring success, with an estimated 20 million people participating in the first Earth Day events of April 22, 1970.

That first Earth Day focused on awareness of environmental issues, but soon moved from awareness to *action*. Earth Day has continued to lift the status of environmental issues like recycling, clean energy, pollution and global warming onto the world stage. This year, an estimated one billion people are expected to participate in activities in thousands of places around the globe.

In our own Colorado backyard there are numerous events planned. Check the newspapers and other media for details. Walt Disney Studios will celebrate on the 22nd with the debut of *EARTH*, the first feature-length nature documentary by it's new Disney nature division.

There are lots of great "green" web sites, but take a look at this one by National Geographic: <http://www.thegreenguide.com/>

A True Harbinger of Spring: BASEBALL

The sound of a bat on a ball. Could there be a more symbolic sound announcing that spring has arrived? Whether baseball is your game or not, here are some fun comments about our national pastime.

"Baseball is like church. Many attend; but few understand."
Leo Durocher

"The key to being a good manager is keeping the people who hate me away from those who are still undecided."
Casey Stengel

"Finish last in your league and they call you Idiot. Finish last in medical school and they call you Doctor."
Abe Lemons

"A hot dog at the ball game beats roast beef at the Ritz."
Humphrey Bogart

"If I were playing third base and my mother were rounding third with the run that was going to beat us, I'd trip her. Oh, I'd pick her up, brush her off and say, 'Sorry, Mom,' but nobody beats me."
Leo Durocher

"Cricket is baseball on valium."
Robin Williams



"I was such a dangerous hitter I even got intentional walks in batting practice."
Casey Stengel

"If a woman has to choose between catching a fly ball and saving an infant's life, she will choose to save the infant's life without even considering if there are men on base."
Dave Barry

"Sandy's fastball was so fast, some batters would start to swing as he was on his way to the mound."
Jim Murray on Sandy Koufax

"Things could be worse. Suppose your errors were counted and published every day, like those of a baseball player."
Author unknown.

COLORADO CORNER

ORIGIN OF FRONT RANGE COUNTY NAMES

ADAMS COUNTY is named in honor of Alva Adams, the fifth Governor of the State of Colorado. He served as governor from 1887 to 1889, and for a few months in 1905.

ARAPAHOE COUNTY is named for its predecessor county, Arapahoe County, Kansas Territory, which in turn was named for the Arapaho Native American tribe.

BOULDER COUNTY is named from the abundance of boulders in the area.

BROOMFIELD COUNTY is named

for the vast fields of broom corn grown in the area.

DENVER COUNTY is named in honor of James William Denver, Governor of the Territory of Kansas from 1857 to 1859.

DOUGLAS COUNTY is named in honor of Stephen Arnold Douglas, U.S. Senator from Illinois who served from 1847 to 1861.

JEFFERSON COUNTY is named in honor of Thomas Jefferson, the author of the Declaration of Independence, and the third President of the United States.



Dealing with Defects and Protecting Your Rights

So you've found the home of your dreams. The price is right, you make an offer, and then the unthinkable happens. You discover a defect. Does this mean that the home purchase is going to fall apart? It doesn't have to, especially if you know what your options are and how to best protect your interests.

Finding a problem before the sale:

Whether you are informed by the seller, or whether you discover defects through a professional home inspection, it's crucial to have a written agreement as to who is responsible for fixing the problems--before the sale is completed. Without an explicit agreement it may be unclear who is responsible, and the issue could end up in court. Negotiating a

resolution before taking title will also be much easier to resolve than it will be later, particularly if the sellers move out of the area. In Colorado, the "Inspection Notice" form includes an area for resolution of any problems that need to be addressed.

Dealing with the post-sale defect:

It's every buyer's fear. The house is purchased and then a serious defect crops up. If this happens, you'll want to try to get the problem fixed without going to court, which can be expensive and time-consuming. Here's a good strategy to consider.

Start by documenting the problem. Call in an inspector or licensed contractor with the appropriate expertise. Have them diagnose the problem and give you a bid for repair or replacement. Then you'll need to mail a copy of the diagnosis and the repair/replace-

Q What is considered to be the oldest continuously occupied community in Colorado?

Real Estate Trivia

The first permanent European settlements were in the San Luis Valley. The town of San Luis, founded in 1851, holds this distinction of being Colorado's oldest community.

A

ment bid to the sellers and their real estate broker. (This is just one of the many important reasons why it's helpful to work through a real estate agent, and with a seller who is also professionally represented.) Write a letter to accompany these documents explaining the problem, and offer to resolve the issue amiably. If this doesn't work, call your own attorney for advice. You may also want to consider small claims court, although in Colorado, the dollar limit for claims is \$7,500. A statute of limitations will apply, so raise the issue as soon as it is discovered.

Buying a home involves substantial sums of money and is a complex transaction. Utilizing the expertise, knowledge and negotiating skills of a real estate professional from start to finish will help you to make smarter decisions, eliminate many of the headaches associated with buying a home, and even save you money.