

The Latest Realtor "Buzz" Is About Professional Standards

By **JIM SMITH**
Jefferson County Realtor®

I have heard more than once that the public's most frequent complaint about their real estate experience has not been about ethical or regulatory lapses but about rudeness and lack of consideration by their agent. It was no surprise, then, that at a recent National Association of Realtors (NAR) convention, the need for a Code of Professional Conduct was a main topic of discussion.

As I was scanning industry literature for column ideas this week, I came across four major online articles about this topic.

Real estate is not a small industry. NAR, for example, has over one million Realtor members. We are respected for our adherence to a national Code of Ethics, and we're required to take a refresher course on ethics every time we renew our 3-year real estate licenses. So, why haven't we adopted any standards of professional conduct?

As outlined in the articles which you can read for yourself on my website, www.JimSmithColumns.com, professional standards used to be enforced more by the real estate companies who hired us as sale persons. The trend away from a company-centered to an agent-centered industry has reduced the influence of managing brokers on the behavior and demeanor of individual agents. Indeed, from a legal and tax perspective, we are all "independent contractors" and

we Realtors tend to act, well, independently.

The result has been, to put it politely, a growing unevenness in the quality of behavior by individual agents. This entails such tasks and responsibilities as dressing appropriately, keeping appointments, delivering on our promises, and keeping clients fully informed of pertinent developments.

I strive constantly to maintain the highest standards of professional conduct, but I'm aware that I have defined these for myself, and I welcome the creation of published standards which all of us in real estate can follow.

Meanwhile, how can you as a consumer protect yourself? My first suggestion is that you select an agent who works with a brand name company you have heard of (such as RE/MAX). Although there is less supervision, the company will not hesitate to get rid of any agent who brings disrepute upon their name, and for now that's your best protection.



Mortgage Update

By Jean Rowe, 303-601-4035

It is widely believed that mortgage rates will rise in the coming months. If you have a home equity line with a significant balance, it would make sense to roll it into a mortgage that is fixed for a period of time such as 3, 5, 15 or 30 years. You can still get low rates on loans now. Call me!

RATE UPDATE AS OF 11/29:

30-year fixed: 5.5% (APR 5.619%),

5/1 ARM: 4.75% (APR 5.185%).

5/1 ARM (interest-only for 5 years):

5% (APR 5.37%), Payment \$833.33

This Week's Featured Listing

Like Upgrades? Look at This Home!

Standing in front of 496 Canyon Point Circle in Golden's **Mountain Ridge** subdivision, you'd never suspect the upgrades and features which set this home apart from its neighbors. For starters, the home is owned by a master electrician who has installed some **incredible lighting**

upgrades both inside and out. It also has a **wine cellar** (faux painted with arch ceiling to resemble a French "cave") which holds up to 500 bottles of wine at 57°F. Other upgrades: a **central vacuum system**, built-in **65" HDTV** included for full-price offer, **electronic air cleaners** and humidifiers, a built-in **75-gallon fish tank**, 4 gas fireplaces, and **great views**. See the website for more pictures. Price: **\$599,000**.



www.496CanyonPoint.info



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