

Your Realtor's Choice of Title Company Can Save You a Lot

By **JIM SMITH**
Jefferson County Realtor®

The Colorado Real Estate Commission says that a Seller's Agent "owes duties to the seller which include the utmost good faith, loyalty and fidelity." I think it should also include a responsibility to identify cost-saving strategies which maximize the seller's income from a transaction.



As you may already know, a seller's single largest expense is the purchase of title insurance which guarantees clear title to the property for the buyer. I wrote about this topic on Feb. 11th, but it bears repeating. Most agents recommend the same title company for every listing, but you need to make sure he or she is recommending the one that will save you the most money.

I can give an example from one of my own clients. When I listed her house, I suggested North American Title out of habit because they have the best re-issue discount for sellers who either purchased or

refinanced their home within the past five years — which includes almost everyone. However, this client had her last such transaction in June of 1998 — six years ago. By switching to Metro Denver Title, I was able to cut her title costs at closing from \$1,511 to \$882. MDT doesn't have as good a re-issue discount formula as North American, but they're the only company I have found which goes back six years for its re-issue rates.

Ask your listing agent if you are getting the best price available for *your* title insurance.

Mortgage Update

By **Jean Rowe, 303-601-4035**
Clarion Mortgage Capital

The general consensus is still that the Fed will raise rates soon due to concerns about inflation.

If you purchase a home and seek a 30-year mortgage in the amount of \$200,000, the rates at press time (Monday) would be as follows:

- ◆ **30-year fixed-rate:** 6.125% (6.278% APR)
- ◆ **3/1 ARM:** 4.5% (4.352% APR)
- ◆ **5/1 ARM:** 5.125% (4.637% APR)

This Week's Featured Listings

Stunning Mountain Ridge Home

Located in Golden's Mountain Ridge subdivision, this home has great designer touches, including custom paint, high-end Silhouette blinds, and lots of cherry wood. The view from the rear deck is fabulous — you'll be able to enjoy three different fireworks displays without leaving home!



283 West Drive, Golden

The fully finished basement includes an office, guest suite (with steam shower) and a home theatre with cherry wood wet bar. The home theatre equipment is included in this home's \$514,500 price. Homes in Mountain Ridge are going under contract quickly when they are priced right, as this house is. For a showing, call Jim Smith or your agent. You can take a virtual tour at www.283WestDr.com.

Great Home Backs to Golf Course



\$724,900

8207 S. Forest Ct., Centennial

This home is located in a 16-house gated community near County Line Road & Holly Street. Although you'd guess that it's a 1½-story home, it's really a ranch with incredible vaulted ceilings. The finished walk-out basement has two extra bedrooms and a huge family room with

wet bar. Features include granite counters, extensive marble, four fireplaces, and 3-car garage! And it backs to a golf course! See the panoramic Front Range view at www.8207SForestCt.com.



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