

January 2017: Why Use a Realtor and 2016 Sales Statistics

It's the New Year, the holidays are over and it's time to evaluate our personal and professional goals for the New Year. In order to chart a course or correct the existing one we must look at where we have been. For many, the real estate market is an important part of their financial and personal goals. Whether it is buying or selling investment properties or looking for that first home it is important to know how the market is moving to help accomplish those goals. So without further ado here is a brief summary of the real estate market in Estes Park in 2016 as well as a reminder why you should use a Realtor for your transactions.

Generally, there was an upward trend in price in 2016. It was characterized by low inventory and less overall sales but higher price per transaction. New Listings were down .7 percent for single family homes and 9.6 percent for townhouse-condo properties. Closed Sales were down 6.9 percent for single family homes and 4.5 percent for townhouse-condo properties. The Median Sales Price was up 9.3 percent to \$425,000 for single family homes and down 1.9 percent to \$255,000 for townhouse-condo properties. Days on Market decreased 18.5 percent for single family homes and 25.9 percent for condo properties.

After looking at all the stats from this past year you are thinking that you will probably need help with if you decide to buy or sell this year. There is quite a lot of information to be aware of and to make sure that the price of the property you are dealing with is competitive and relevant in the existing market. Not to mention the contract and all the applicable disclosures. Who can help you navigate the sea of paperwork?

You could hire a lawyer for a pretty penny or you could use a real estate agent to help you with the process. How about using a Realtor? I thought a Realtor was a real estate agent you ask!! The answer is you are correct!!! BUT... All Realtors are real estate agents but not all real estate agents are Realtors.

Both agents and Realtors alike can market your home, show it to prospective buyers and write offers and contracts and ultimately close the transaction. However, there are three important differences that make Realtors rise above the rest.

First, Realtors are held to the highest professional standards. They are members of the National Association of Realtors (NAR), Colorado Association of Realtors (CAR) and the local board of Realtors. They abide by the associations code of ethics and are held accountable for their ethical behavior. Realtors receive recurring education in ethics and other subjects to maintain the highest professional standards. In addition, if there are any issues with the

transaction, you have more options for recourse through NAR, CAR and the local board to ensure that the issues are resolved and that agents fulfill their duties to the client's satisfaction.

Second main difference is that Realtors are ambassadors for the community where they live and work. As part of the local board they participate in community events such as the local highway clean up and fund raisers for local causes such as the housing down payment assistance fund.

Lastly, because of their association affiliations, Realtors have a vast network to tap into to help market your property if you are selling or to find available homes if you are buying.

In the end, anyone can help you with a real estate transaction but by using a Realtor, you are ensuring that you are employing someone who will have your best interest first and foremost and will behave in the most professional and ethical way throughout the whole process.