



SCHWARTZ *Report*

DIRECT: 302-234-5202 • OFFICE: 302-239-3000
www.charlieschwartz.com

June, 2018

TILTING AT WIND MILLS

I think all consumer notices, especially those dealing with real estate, should begin as follows: "Warning, this consumer notice may cause unnecessary anxiety and or feelings of alienation on the part of the recipient. It should not be mixed with other consumer notices as confusion may result." Be honest, have you as a real estate agent ever struggled with how to present a consumer notice to prospective buyers, sellers, landlords or tenants? I know I have. Why? Because the process at least as mandated by Delaware, Maryland and Pennsylvania, seems to fly in the face of common sense. It runs counter to the way that strangers are used to interacting. A consumer notice is essentially a disclosure of what lies ahead. It is like a sign post that guides our driving decisions on the road (i.e. Bear Left). From this standpoint, it is beneficial. In all three states the consumer information statement or notice must be presented at the first substantive contact between prospect and agent, such as showing a property or discussing the sale or lease of same. However, this first interview is precisely when the prospective buyer, seller, etc. is most concerned about getting sold a bill of goods or forced to buy/rent something they don't want. This is why all three state notices begin somewhere in their context with the statement: "This is not a contract." If it is not a contract why is it necessary to say that it isn't one, the prospect may be thinking. Because it sure walks like one and it talks like one. The whole process is off-putting, sort of like discussing the marriage contract on our first date.



Real estate transactions require the principals to have quite a high level of legal understanding on what their responsibilities will be, not to mention, some amount of business acumen to go with it. This is particularly true of first time participants. It is job one for us to help them raise their real estate education/sophistication level. That usually takes a little time. So to "notify" someone with whom you have just begun working that under certain circumstances you may not be able to represent their interests all of the time is confusing to say the least. I'm reminded of an editorial by Peter Funt of Candid Camera fame that appeared recently in the Wall Street Journal. In it he rails against the drug ads on cable television in which it seems obligatory to mention the side effects and or the risk of sudden death from taking the product all the while extolling its benefits. He writes: "it's a wonder anyone takes drugs given that litany of baleful side effect disclosures." In that vein, the prospective real estate client or customer may be thinking: "I'm not sure if I need a buyer's agent, a seller's agent, a dual agent, a transaction broker or just what but I would like my housing needs addressed in some fashion."

Where did all of this come from? Some years ago, before the ascendancy of residential buyer agency, the National Association of Realtors did a survey of recent home buyers asking them whom did they think their agent represented. They were shocked, perhaps like Captain Renault in "Casablanca", that what they knew to be the

case was in fact happening. Those buyers thought that the one with whom they had worked most closely, the agent showing them properties, was representing them. In fact, at the time, we all were seller's agent. In a blunderbuss reaction, consumer notice requirement began hitting the books everywhere. They have reached some puzzling proportions too. Must we disclose to rural buyers that there may be farms in operation nearby? How about Marandizing sellers who just happen to be home at the time of our showing that we do not represent them? The answers here seem kind of obvious, don't they?

My personal view, sustained over many years of successfully selling real estate, is that a real estate transaction should always be a win/win situation where sellers come away under reasonable terms with a fair price and buyers get a new home or investment property that meets their needs and aspirations. Such a transaction should never degenerate into an adversarial event. Besides, treating all parties fairly and taking no undue advantage, is the best way I know, to not only insure that this transaction is successful, but that future business is secure. Perhaps like Don Quixote pictured nearby, I am tilting at modern day windmills with this point of view. I certainly hope not.

Charlie Schwartz
Patterson-Schwartz
7234 Lancaster Pike, Suite 100A
Hockessin, Delaware 19707
302-239-3000

Visit my website
www.charlieschwartz.com
for a detailed overview of the current real estate markets in New Castle & Kent County, DE, S. Chester County, PA and Cecil County, MD.

PRSR STD
U.S. POSTAGE
PAID
Patterson-Schwartz
Real Estate



FIXER UPPERS
Bargains, lowest prices. These homes need work. Call for a free computerized *list with pictures*.
Free recorded message
1-888-322-5252 ID #1048
Patterson-Schwartz Real Estate



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

11 Critical Home Inspection Traps to be Aware of Weeks Before Listing Your Home for Sale

DE, MD, PA – According to industry experts, there are over 33 physical problems that will come under scrutiny during a home inspection when your home is for sale. A new report has been prepared which identifies the eleven most common of these problems, and what you should know about them before you list your home for sale.

Whether you own an old home or a brand new one, there are a number of things that can fall short of requirements during a home inspection. If not identified and dealt with, any of these 11 items could cost you dearly in terms of repair. That's why it's critical that you read this report before you list your home. If you wait until

This report is courtesy of Charlie Schwartz of Patterson-Schwartz Real Estate. Not intended to solicit properties currently listed for sale. Copyright© 2016.

the building inspector flags these issues for you, you will almost certainly experience costly delays in the close of your home sale or, worse, turn prospective buyers away altogether. In most cases, you can make a reasonable pre-inspection yourself if you know what you're looking for, and knowing what you're looking for can help you prevent little problems from growing into costly and unmanageable ones.

To help homesellers deal with this issue before their homes are listed, a free report entitled "11 Things You Need to Know to Pass Your Home Inspection" has been compiled which explains the issues involved.

To order a **FREE Special Report**, visit www.charlieschwartz.com and select **Seller Tips** from the side bar menu, or to hear a brief recorded message about how to order your **FREE** copy of this report call toll-free 1-888-322-5252 and enter 1003. You can call any time, 24 hours a day, 7 days a week.

Get your free special report NOW to learn how to ensure a home inspection doesn't cost you the sale of your home.

