



HIGH COUNTRY HOMESTEADS

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Did you know? Why is it that way?



Concerts and events at the Lake Dillon Amphitheatre will be moving to various locations in the county. Demolition of the old stage starts July 10th. A larger, more modern stage will be built in its place in time for next Summer. It will still have its great views and free concerts!



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Special points of interest:

- New Performing Arts Center now Open!
- Breckenridge Park Avenue Round about opened July 1st
- Summit Daily has reported that the I-70 Mountain Express lane doubled in usage last Winter and saved motorists 26 to 50% of the commute time for a cost of \$5 to \$6.
- Five P's to prepare for an evacuation



High Country Highlights

Realtors are required to take continuing education every year. While taking some of the classes and seminars this year, I thought I'd share some finer points that you may not be aware of. Did you know:

1) When you sell a property as a For Sale by Owner (FSBO), the Title company charges more for their fees.

Why? Because there is not a Realtor involved, they feel it is more work on their part. They trust that Realtors will do more of the hand holding and Title work review with their client. With no Realtor involved, more responsibility falls on the Title company so they charge more.

2) When a seller owes HOA fees that are not fully satisfied as part of the sale proceeds, the lien

attaches to the seller as a judgement and is no longer attached to the property. The new owner is not responsible for the debt.

3) When you purchase a Condominium or Townhome, the Seller is not required to provide a survey. Why? Because condos/townhomes are plotted after they are built and are recorded.

4) The difference between an ISP and a Land Survey Plat is that an Improvement Survey Plat (ISP) shows the boundaries of the property, all structures, easements, set backs, conflicting boundaries, under ground utilities, etc... The ISP is much more detailed (and more costly) The ISP is needed if you plan to build something on the property. The Land Survey Plat shows the boundaries, a description of all monuments, right of ways and

easements. If you think you may list a property in the Winter, it is a good idea to get your ISP or Land Survey done before the snow falls. It will cost less if the surveyor doesn't have to dig through a few feet of snow to locate boundary markers.

5) As a seller, you can ask the Title Company to issue what's called an O&E which shows the ownership and encumbrances against a property. If you think there may be issues with the Title on your property, it may be worth the \$5 to \$10 cost to get an O&E so there are no surprises and you can work with the Title company ahead of time to get it resolved.

6) One of the ways to resolve Title issues is to get an endorsement

Did you Know? Why is it that way? (cont)

from the Title company which will only protect the current buyer while they own the property. It does not carry over to the next buyer when you sell. Think about the challenges you will face when you sell.

May want to think about taking the time to resolve the issue permanently.