



The Quit Claim

with WENDY LUCAS

W WENDY LUCAS AND COMPANY

helping you build real estate wealth

Q&A {ask and you shall receive}

Q: The title company wants to know who my lender is. Why do they need that information and should I provide it to them?

A: There are a lot of moving parts when it comes to closing a deal. And, the title company is responsible for coordinating all the financial aspects of the deal. They need to know who is paying for what, when they are going to get the money, if there are any charges from third parties and when they will be able to disburse funds. That is why there is a clause in the contract that calls for "good funds" to be at the closing in a timely manner. If you are purchasing the property with your own funds, you should be able to arrange a wire transfer or get a cashier's check (or other good funds) from your bank. If you have to sell stock or get the money from an inaccessible account, you may want to work on this ahead of time and get the information to the title company so that they can assist you in having the funds available for the closing.

If there is a lender involved, you should provide that information to the title company. They can coordinate the payment and reception of funds with your lender and let you concentrate on other aspects of the deal. If there is a problem with sending or receiving the funds, the title company will be able to work on the problem if they have all the information. Further, some out of state lenders do not understand that this is a "table closing" state. The money needs to be at the closing, otherwise you are in default and you stand to lose your earnest money deposit and your contracted-for property.

One more word of caution: If you are using a Home Equity Line of Credit (also known as "HELOC") to finance your purchase, you need to have closed on that HELOC at least three days prior to closing on your property. Why? There is a three day right of rescission on HELOC's. The money is not available until three days after the loan is closed.

If you have a Real Estate question, ask Wendy. Send an email to wendy@wendylucas.com or call 970.927.7700.

Carbondale Homesites

Current Listings	93 properties
Highest Price	\$ 1,195,000
Lowest Price	\$ 180,000
Average Price	\$ 442,048
Median Price	\$ 394,500
Average Days on Market	217

Under Contract Listings	9 properties
Highest Price	\$ 2,250,000
Lowest Price	\$ 47,000
Average Price	\$ 500,611
Median Price	\$ 385,000
Average Days on Market	208

Sold Statistics 1/4/07 to 1/4/08	132 properties
Highest Price	\$ 1,195,000
Lowest Price	\$ 110,000
Average Price	\$ 332,428
Median Price	\$ 282,750
Average Days on Market	88
Percentage Sold Price of List Price	96.25%

2006 Sold Statistics	119 properties
Highest Price	\$ 8,925,920
Lowest Price	\$ 98,000
Average Price	\$ 387,915
Median Price	\$ 225,000
Average Days on Market	507
Percentage Sold Price of List Price	94.78%

MARKET METER

LAST YEAR'S MEDIAN SOLD PRICE IS 26% HIGHER THAN THE YEAR BEFORE



One Hot Property

- triangle park loft, 2 bedroom/2 bath
- west facing, 2nd floor with dramatic views
- open floor plan with 18 foot high ceilings
- wood finish gas fireplace
- heated underground parking space & storage
- common roof deck with gas grills & fireplace
- on thursday is your day tour 3:30~5:30pm

New Listing \$619,590

LUCAS LOGIC

Do not defer maintenance. Plan a project every year.



Willits Townhomes

brand new seven-plex of 1,824 to 2,049 s.f. available to close now ~ construction completed three bedrooms / 2 or 3 baths gorgeous finishes along bike / jogging paths and parks shopping and dining in all directions! tour this thursday, 3:30 ~ 5:30 p.m.

\$985,520 to \$947,520



Market St. Loft

residential 2 bedroom/2 bath loft, west facing third floor, oversized and dramatic windows open floor plan with 18 foot high ceilings gas fireplace, GE profile appliances hardwood floors, granite countertops tile in bathrooms central courtyard, lobby with reception area

New Listing \$749,000



Innsbruck Aspen

lowest priced upper level one-bedroom residence at innsbruck deeded 1/12 interest top of the line finishes pool and hot tub in-town convenience

\$119,000



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| hilarly porterfield | joanne harrison |
| vince simonetti | clay crossland |
| heather bones | richard duddy |
| rita sherman | gaines norton |
| paul adams | scott hirsch |
| jo king | wendy lucas |

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