



# 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:** I'm buying a home in Carbondale. I'm requesting a closing that will not take place for four months. I'm concerned that the owner will not maintain the property in the condition that it is currently kept. How do I deal with that issue?

**A:** This is one of the many reasons we like to close on a property within 45 days of putting it under contract, but, there is a clause that addresses this concern. Paragraph 19 of the Commission Approved Contract to Buy and Sell Real Estate says: "Except as otherwise provided in this Contract, the Property, Inclusions or both shall be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted."

You can always further expand on that clause. For example, you could include a clause in the additional provisions that requires the Seller to warrant that all appliances, including boiler and mechanical system, are in good working order at the time of contract and will be in good working order at the time of closing. Another technique to consider is to provide for the Escrow of funds at closing. For instance, you could suggest that in the event that the Property and Inclusions do not conform to the condition outlined in the contract, the parties agree to escrow a certain amount of money from the proceeds. You'll want to identify how long the escrow remains in place and who is in charge of hiring the professionals.

Finally, you should have a rock-solid maid clean clause! Don't forget to include windows (inside and out) and duct work, if the property has forced air heating and/or cooling.

**If you have a Real Estate question, ask Wendy. Send an email to [wendy@wendylucas.com](mailto:wendy@wendylucas.com) or call 970.927.7700.**

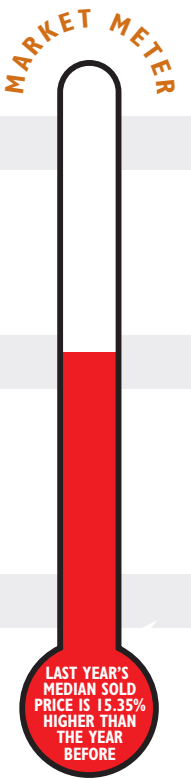
### New Castle Homes

Current Listings	68 properties
Highest Price	\$ 950,000
Lowest Price	\$ 259,900
Average Price	\$ 536,791
Median Price	\$ 519,000
Average Days on Market	90
Average \$/S.F.	\$ 238
Average Size/S.F.	2,358

Under Contract Listings	6 properties
Highest Price	\$ 869,000
Lowest Price	\$ 145,000
Average Price	\$ 416,316
Median Price	\$ 389,750
Average Days on Market	125
Average \$/S.F.	\$ 250
Average Size/S.F.	1,747

Sold Statistics YTD	121 properties
Highest Price	\$ 1,500,000
Lowest Price	\$ 159,900
Average Price	\$ 424,754
Median Price	\$ 379,500
Average Days on Market	103
Average \$/S.F.	\$ 221
Average Size/S.F.	1,980
Percentage Sold Price of List Price	98.529%

2006 to 2007 Sold Statistics	113 properties
Highest Price	\$ 688,000
Lowest Price	\$ 130,853
Average Price	\$ 363,385
Median Price	\$ 329,000
Average Days on Market	102
Average \$/S.F.	\$ 200
Average Size/S.F.	1,937
Percentage Sold Price of List Price	98.72%



### One Hot Property

- market st. loft, southeast-facing corner unit
- 1,883 s.f. with 2 bedrooms, 2 baths
- oversized, dramatic windows and 2 balconies
- open floor plan with 12 foot high ceilings
- hardwood floors, granite countertops, fireplace
- common courtyard and exercise room
- heated parking and storage
- new construction estimated completion april/may

**New Listing \$1,223,950**

## LUCAS LOGIC

It's all relative.



### Rifle - Palomino Park

countless uses for this split-level home four bedrooms/two baths, well-maintained large corner lot with mature trees two car garage and driveway huge fenced backyard with great deck perfect for starter home or investment

**Price Reduced \$282,000**



### Aspen Tennis Club

ultimate aspen bungalow or developer's deal lot size: 15,130 s.f., mature trees give privacy three bedroom/2 bath, 1,968 s.f. priceless views of Highlands/Buttermilk/Pyramid allowable F.A.R 5,750 s.f. walk to golf course, close to downtown! tour this thursday, 3:30 ~ 5:30 p.m.

**\$2,875,000**



### Shibui

new castle condo with east facing views two bedrooms / two baths, 1220 s.f. convenient location near lakota canyon ranch parking, central A/C, laundry room and deck quick drive to glenwood springs' shops/restaurants great investment property or starter home in excellent condition, pets allowed

**\$285,000**



WENDY LUCAS AND COMPANY

- |                     |                 |
|---------------------|-----------------|
| 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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