

Closing Times



Colorado
Association of
Certified
Closers, Inc.

eNewsletter

Website: www.cacc-closers.org

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UPCOMING Fall Education Session

November 8th – Pueblo

Join us for the "Fall Event" in November.

Brisk air brings beautiful colors to the trees. It's time to think about planting bulbs for next spring and a great time to increase your knowledge in your industry! What could be better than a course on surveys and an update on the real estate contract? Dean Ruybal, the Chief Title Examiner at First American Heritage Title Company and LTAC Education Director is going to give a comprehensive discussion on the differences of an ILC and an ALTA land survey. He will discuss the importance of each and the important details to look for to prevent claims. We will also have Paul Goldenbogen, President of Heritage Realty in Colorado Springs and Chairman of the Real Estate Commission; join us to review the upcoming changes to the real estate contract. He is one of the members of the Forms committee who regularly reviews the real estate contract and keeps it updated to the current needs for the industry. Our meeting will also include a luncheon. Our Board of Directors would also like to invite you to join us to participate in our quarterly meeting to discuss upcoming events for our association. We have been impacted by a difficult market and the atmosphere in our industry has been hopeful. So, join us for a great day of education for members - only \$20!

For registration form - Go to: www.CACC-closers.org

Invest in Your Future! Attend our Conferences

House Bill 08-1014

Effective January 1, 2008, title companies will be required to send a Change in Ownership form (GSW-11) to the Division of Water Resources within 60 days of closing a property that has a well as its source of water.

The bill does not require that the title company find the well permit number. That responsibility clearly lies with the purchaser. In some cases, the Source of Water Addendum to the contract will indicate if the seller is aware of the well permit number.

1 The printed portions of this form, except differentiated addendums, have been approved by the Colorado Real Estate Commission.
2 (GWA35-8-07) (Mandatory 1-08)
3
4 THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND
5 TAX OR OTHER COUNSEL BEFORE SIGNING.
6
7 SOURCE OF WATER ADDENDUM
8 TO CONTRACT TO BUY AND SELL REAL ESTATE
9 Date: _____
10
11
12 1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE. This Source of
13 Water Addendum (Addendum) is made a part of that Contract to Buy and Sell Real Estate
14 between Seller and Buyer dated _____ (Contract), for the purchase and sale of the
15 Property
16 known as No. _____ Street Address City State Zip
17
18
19 2. SOURCE OF POTABLE WATER. Seller discloses the following information for the
20 source of potable water for the Property:
21
22 [Select and complete 1, 2 or 3 as applicable.]
23
24 2.1. The Property's source of water is a Well.
25 If a well is the source of water for the Property, a copy of the current Well Permit
26 Is Is Not attached.
27
28 2.2. The Water Provider for the Property can be contacted at:
29 Name _____
30 Address _____
31 Web Site _____
32

However, if a title company has a closing, and the well permit number has not been ascertained, they will fill out only the following information on the Change of Ownership form (GSW=11):

New Owner Name, Phone Number,
Mailing Address, City, State Zip
County, Legal -- Section/Township/Range
Subdivision, Lot, Block, Filing/Unit (if applicable)

Copies of the GSW-11 form are available in both English and Spanish and can be found on the Division of Water Resources Website. <http://water.state.co.us/pubs/forms.asp#III>

Cindy Compton, Government Affairs Chair

Colorado Housing Council

Meetings of the Colorado Housing Council ("Housing Council") began with the September 17, 2008 meeting, held at the University Club in Denver. The Housing Council meets monthly during the legislative session, September through June, and I attend as your Affiliate Liaison. Since 2001, our attendance at Housing Council meetings has served to increase our recognition with other real estate professionals, housing organizations, non-profit groups, and state housing agencies. We are now being called upon to offer suggestions and provide input concerning current housing issues and pending legislation. Just a few years ago, I hosted meetings of government and private counsel concerning the formation and funding of the housing trust fund, and provided input from the closer's perspective on this issue. We will continue to attend Housing Council meetings applicable to issues affecting our members.

Paula Taylor, Affiliate Liaison

Campaign for a Colorado Housing Investment Fund Pulls Back

On Wednesday, July 2, 2008, the Housing Works for Colorado campaign ended their efforts to get on the ballot this November. The campaign team made the difficult decision to halt the petition drive after careful review of the available time and resources.

There were early delays and setbacks in getting the ballot title approved and petition drive started that the campaign was not able to overcome. Had they been able to begin earlier, there would have been more time for grassroots petitioning by volunteers, instead of needing to rely on paid signature gatherers.

Fundraising was also a challenge for the campaign. Competition for funding has been intense during this election cycle and the current economic situation has hit many supporters particularly hard.

Despite the setback of not making it onto the November 2008 ballot, these efforts moved Colorado closer to having a dedicated, reliable funding stream for affordable housing. There are many successes to be proud of, thanks to the hard work of many dedicated friends and supporters. The Colorado Housing Investment Fund Coalition and the Housing Works for Colorado Campaign built the infrastructure for a successful grassroots petition drive and developed a network of over 1,000 statewide volunteers. They raised significant contributions, though ultimately fell short. These were not easy tasks and they can be directly translated into future campaign efforts.

Although we are all disappointed with the outcome of our efforts this year, we are grateful for the hard work and dedication of the hundreds of people carrying our petition. The dedicated supporters are indeed this campaign's greatest asset and together we will ultimately make the Housing Investment Fund a reality for Colorado.

Reprinted from the Housing Colorado Aug. 2008 Newsletter

Save the Date CACC 30 Year Anniversary Reunion

May 1, 2009 – Denver

Details will follow

Someone Once Said...

Education is learning what you didn't even know you didn't know.
Daniel J. Boorstin