



# Alaska REAL ESTATE

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## TRANSITIONS - SUMMER 2025

**My wife and I have enjoyed the last 15 years** in a 4000 square foot, multi-level home on three quarters of an acre with Susitna views (an essential requirement for Kathi). She loved the architectural design and, naturally, husbands want their wives to be happy. Now that we are downsizing to 2400 square feet, we are feeling the emotions that you have when relocating—and this is good for a Real Estate Broker such as myself. You will receive more sympathy from me in our next transaction together!

**Transitions** across the spectrum of life require a certain amount of steel in the temperament, not to mention bucketful's of patience. Over the last year I have represented several people, many of them seniors, needing to make that courageous journey to DOWNSIZE. The issues are multi-dimensional.

**1.) The family decision** must be made with all parties on board, particularly husband and wife. If seniors leave this decision too long, the transition becomes even more difficult, even impossible after age and health issues

accelerate. Do you really want your children to carry this burden because you could not make up your mind?

**2.) Logistical issues** in Anchorage and Eagle River add a fourth dimensional aspect to your normal three dimensional world. Please do allow an experienced and sympathetic Realtor to counsel you on the steps involved. Ideally, you will have a 'Plan B' intermediate landing pad between the sale of your house and the acquisition of your next home. This is, of course, unless you have a lot of cash resources to carry 2 properties for an overlap in timing. If you need an intermediate landing pad, this is where family (or dear friends) can assist, particularly if you need the money from the home you sell to buy the next one.

**3.) Inventory** of the smaller homes, 2,500 square feet or less, does not match the inventory of larger homes that people need to sell. Spinell Homes and other builders are trying to fill this gap but, if you really need to be done with stairs, you certainly need a vigilant outlook, not to mention aggressive representation, to score

the acquisition of a ranch-style home.

**4.) Elimination of personal baggage** presents the most emotional challenge, but you will need to look forward, and not backwards, as you dispose of, likely, 50% of your 'stuff'. The pain comes when you look at those knickknacks, photos, artwork, gifts received and special purchases you made to create your current home. With clothing, it is not so difficult because weeding through your closet and drawers will reveal that you have not even worn most of those clothes in at least the last 5 years. Will you suddenly decide to wear them in the next home? I don't think so.

**5.) Preparing the home for sale** is a tricky decision. I was asked just recently by clients on Hillside if they should just sell their home as-is? I told them it would cost them \$50,000 in net proceeds to do so. Essential exterior or structural issues must be addressed. Interior cosmetics, especially floor coverings and paint, ALWAYS generate more sales price than

the cost of doing them. You may even need to completely vacate the home and, possibly, stage the empty home for anything from \$5,000 to \$20,000 to achieve the best result. Let me help you with that decision.

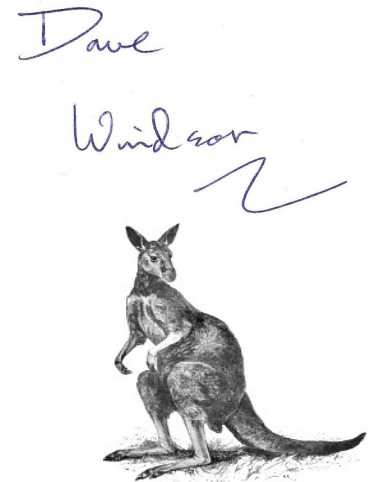
**Conclusion:** Excuse the philosophical element - you probably have learned to expect that from me. Change is constant in our lives. We can resist it, or embrace it. If you embrace it, it can feel like take-off at the Anchorage Airport for a trip to Hawaii. What you do is focus on the end result and inject the emotions into that thought that

you will feel at the other end. This works and the dream materializes. My perpetual calendar has a December 13 posting that I will share:-

*You wondering "how," is as silly as  
me wondering "why."  
I don't, and neither should you.  
I mean, let's not be that silly -  
You can have whatever you want if  
you let me deliver it however I want.  
The Universe....*

(some of you may prefer 'God' for the signature)

Best wishes.....



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## Understanding New Commission Rules

Since last year's multi-million dollar lawsuits against several national real estate chains, the law has changed and we, in Alaska, have had to change with it to stay out of jail. Here is a simplified version of the old and new landscape regarding how your Real Estate representative gets paid.

**Old Landscape:** When listing a property for sale, the agent charged you a fee (e.g. 6% ) but offered half of it to any co-operating broker that made the sale. Simple, and worked for decades. Buyers cannot normally afford to pay for representation on top of their down payment and closing costs.

### **Seller's New Landscape:**

1.) When I, or any Realtor, work with you as a Seller, I simply contract with you for my fee only (normally 3%). You, as a Seller, have no obligation to pay for the Buyer's representation. In our new listing agreements we do suggest that you indicate that you might be willing to concede, as an allowance to the buyer, an amount to assist them with engaging a real estate licensee on their end to help them purchase your home.

However, this contribution to the buyer's agent's commission is negotiable and part of the offer they present to you. Sellers should be open to that request for 'Seller paid compensation' to the buyer's representative since it has been traditional, and needed, to facilitate real estate sales.

### **Buyer's New Landscape:**

2.) When I, or any Realtor, work with you as a Buyer, I must negotiate with you a Personal Service Agreement upfront with your consent to my fee to represent you. As part of that agreement, you are saying that you understand (a) my services are not free and (b) we will try to negotiate, in any offer, for the Seller to pay that fee.

Sorry for this inconvenience. Even licensees in the industry are struggling with the new rules. Do call me for the long version of these new regulations should you have a question.

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