



Dave Windsor's 'Alaska Real Estate'

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Ructions In Real Estate

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Ructions happen! In international relationships, personal situations and in real estate.

A 'ruction' is, by definition, a disturbance or quarrel, and it came to my attention last week in an article addressing the conflict between the U.S. and China concerning China's expansionism in the South China Sea and other Asian International waters.

Ructions happen in almost every real estate transaction I have dealt with in over 30 years of supervising purchases and sales of residential, income and commercial property. Recently, it was almost not a 'Happy Christmas' for 3 of my clients due to incidents cropping up from left field, totally unexpected minor issues that could have led to war if not for cool heads.

You need to know that the purchase or sale of real estate is almost as complex as wedding planning and you must prepare for ructions – and not uncontrolled reactions to ructions. I am suggesting 3 basic principles that you must follow to avoid the pain of failure in your real estate transaction, and perhaps even in a personal relationship:-

- 1) **Stay Calm.** There are 4 main individuals in a real estate deal – you, your licensee or agent, the party on the other side and their licensee or agent. There are secondary parties that can also cause ructions – lender personnel, title office personnel, inspection personnel and last but, mark my words, by no means least of all – family and friends.

Having selected your Licensee to

represent you, that becomes your solid foundation to travel from A – Z in purchasing or selling real property. When a problem arises this is your team, the two of you, and you should be calm when a ruction event occurs. Your experienced licensee has been here before and is there to give wise counsel.

- 2) **Be Logical.** The Contract signed between buyer and seller is the absolute ground zero for resolving disagreements over every piece of your buying or selling.

A lot of times a buyer, for instance, may have a special worry (e.g. Radon Gas, Easements on the Lot, the funky Heating System, whether seller is leaving the Snow-Blower and a list longer than this page allows). The 10 page MLS Purchase and Sale Agreement has evolved to cover everything that may occur but your Realtor can add 'Other Conditions' to the contract – while being careful not to practice Law, in which case he should direct you to proper Legal Counsel.

The P&S Agreement is logical and definitive. (It probably would be helpful if marriage vows were longer, written and definitive also). Any dispute, quarrel or other disturbance should be managed by written Amendments to that Contract. Be logical here, not emotional.

- 3) **Stay focused on your Goal.** A variable cropping up that may cost you \$500 you did not expect should be balanced against the value of completing your purchase or sale. This is why the State Department has brilliant negotiators on staff. You must

stay focused on the big picture. Is the ruction over a matter that is elemental to your purchase or sale? Try, then, to resolve the problem, or terminate the transaction.

However, once emotions are eliminated by you and your real estate licensee, proceed relentlessly to the goal. Your Realtor will handle the other licensee and the client they represent and be you State Department.

If the U.S. goes to war with China over Taiwan or expansionist China actions in International waters, it will only be after exhausting every diplomatic tool. Neither the U.S. nor China want such a war. Likewise, buyers and seller of real estate meet in the marketplace and their goals are similar. Be calm, be logical and keep your vision on the closing of the transaction, not the waves you must pass through to get there.

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