

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

# Aspen REALTOR®

OCTOBER

V2 N10

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# ASPEN BOARD OF REALTORS®

*The Voice For Real Estate In The Roaring Fork Valley*

## 2017 Board of Directors

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Our **MISSION** is to serve our members by providing programs and services that empower them to conduct their business successfully with integrity and competence.

[aspenglenwoodmls.com](http://aspenglenwoodmls.com)

Chris  
Lewis  
2017 Chair



## CHAIRMAN'S MESSAGE



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

# Dear Members,

What an honor it is to assume the role of Chair. I pledge to maintain the integrity of the board and its members throughout the year with the many discussions that will be presented to us and the subsequent decisions that will be made.

Remember that we are your board and that we work for you, and represent your best interests in all aspects of the real estate business. I encourage any and all comments, concerns and suggestions that you may have. Our doors are always open.

We are a very diverse group of business professionals who will provide the membership with programs, products and services that support a return on your dues investment.

With respect to our numerous committees that rely solely on volunteers to be successful and profitable, we need your help. They are fun, engaging and may be a benefit in establishing new and exciting relationships with your fellow brokers or reestablishing old ones.

I look forward to a profitable and fun year ahead.

Sincerely,

Chris Lewis  
2017 Chairman of the Board





# NOVEMBER DECEMBER 2016

## CALENDAR OF EVENTS



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

**BASALT  
CARAVAN**

NOVEMBER  
9, 23  
DECEMBER  
7, 21

9:30 – 11:00

**SNOWMASS  
CARAVAN**

NOVEMBER  
16, 30  
DECEMBER  
14, 28

9:30 – 11:30

**ASPEN  
CARAVAN**

NOVEMBER  
3, 10, 17  
DECEMBER  
1, 8, 15, 22, 29

9:30 – 11:30



**NOV  
2-7**

**NAR REALTOR® Conference & Expo**  
Orlando, FL

**NOV  
16**

**Board of Directors Meeting**  
ABOR Office, 8:30-10:00AM

**NOV  
24-25**

**ABOR Closed**  
Thanksgiving & Day After

**DEC  
7**

**Photos with Santa (Public Event)**  
Limelight Hotel Lobby 3-5PM

**DEC  
8**

**Annual Holiday Party**  
Mi Chola 5-8PM

**DEC  
23**

**ABOR closed for Christmas Holiday**

**DEC  
26**

**ABOR closed for Christmas Holiday**

## Fall Tour

*Up Valley*  
9AM-5PM

October 24, 26, 28, 31  
November 2 & 4

Aspen, Woody Creek, Snowmass Village

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## Government Affairs Corner



### Latest Updates on Aspen Land Use/Code Revision Discussion

The Aspen City Council and the Community Development Department have entered the next phase of the process to coordinate the City of Aspen Land Use Code with the Aspen Area Community Plan. The process is the result of Council Top Ten Goal to, "reconcile the Land Use Code with the Aspen Area Community Plan so the Land Use Code delivers what the Aspen Area Community Plan promises."

The city has conducted many public meetings, outreach and education events and research over the past few months. Now, the Planning and Zoning Commission, Historic Preservation Commission and City Council will begin reviewing specific policies and code amendments in the following areas: Commercial Design Guideline, Off-Street Parking, Use Mix, Zoning Dimensional Standard, and View Plane Preservation.

There are a number of key dates in the next two months where members of the public will have the opportunity to review the policy and regulatory proposals coming before Council and the Commissions and provide feedback on those proposals.

**October 24 –**

City Council Meeting, Policy Resolution Review (City Hall)

**October 31 –**

Halloween Boo Bash Pop-Up Workshop (Downtown Fire Station)

**Week of November 7 –**

Public Open House (Pitkin County Library)

**November 14 –**

City Council Meeting, Ordinances First Reading (City Hall)

As the Aspen Board of REALTORS® considers its role in this discussion, you are encouraged to go to these meetings, take part, and consider these changes from a real estate perspective. Your BOD and I are always interested in hearing your point of view on the issue, and welcome any feedback you might have. We'll be monitoring these discussions very closely in the coming months. I can be reached at [nickbok22@gmail.com](mailto:nickbok22@gmail.com) or 303-807-4067 to discuss any thoughts you may have.

### Details Emerge for Colorado's First Time Homebuyer's Savings Account Program

Now that the legislation has been signed by the Governor and become law, details on the First Time Homebuyer's Savings Account program have become public.

- CAR championed legislation that creates first-time homebuyer savings accounts, and starting January 2017, allows an income tax deduction for account holders on the interest earned on the accounts. A First-time Homebuyer Savings Account (FHSA) allows any Coloradan to set aside up to \$50,000 toward the costs of purchasing a new home.
- The earnings on those funds — interest and capital gains — are free from Colorado state taxes forever. FHSAs are a great way for future homeowners to start saving early for the costs of buying a home. These accounts will be simple and easy to set up. Not only can you open a new one, you can also transfer money from one existing savings account to a FHSA.
- To create an FHSA, a consumer simply includes a form (promulgated by the Department of Revenue) when they file their state taxes designating the qualified beneficiary. A qualified beneficiary can be a child or grandchild, or the account holder may designate himself or herself as the qualified beneficiary.
- The qualifying beneficiary of the account must have never owned a single-family, owner-occupied residence (including a condo, manufactured home or mobile home), or must have been off of the title for such a residence for at least three years due to the dissolution of marriage. The beneficiary may be changed at any time and there is a caveat for active duty military that may be transferred and purchase a home outside the state.

### Federal News - 2017 Flood Insurance Rates

The On April 1, 2017, National Flood Insurance Program rates are set to rise an average of 6 percent. This is less than the 2016 average and consistent with the annual 5-10% increases prior to 2012 Biggert-Waters reforms.

Under 2014 Affordability amendments, individual property owners may see a rate increase up to 18% for newer properties and 25% for older ones. Rates for newly mapped properties begin at the lowest or preferred risk rate and gradually increase to full risk using a multiplier table which is also updated as part of the April 1 changes.





  


## FHA Proposed Condo Rule

On September 27, 2016, the Federal Housing Administration (FHA) announced a proposed rule concerning single-family condominium project approval. The proposed changes include:

### Minimum Owner-Occupancy Requirements

- FHA is asking for comment on an acceptable minimum percentage for owner-occupied condominiums between 25 and 75 percent.
- FHA intends to establish the specific percent by notice prior to October 27th, 2016 in order to comply with directives of HR 3700, Housing Opportunity through Modernization Act of 2016, or the percentage will be set to 35 percent.
- Commercial/Nonresidential Space Limits
- FHA is asking for comment on an acceptable minimum percentage for commercial/non-residential space limits between 25 and 60 percent.
- FHA intends to establish the specific percent by notice.

### Single-Unit, or Spot, Approvals

FHA proposes to allow single-unit, or spot, loan approval in non-FHA approved condominiums if:

- The individual unit is located in a completed project that has not yet been approved;
- The unit is not a manufactured housing condominium project or located in a two-to-four-unit project;
- The condominium unit is not a manufactured home and is in a project that has at least five dwelling units; and
- The unit is in a project in which the amount of single-unit approvals is no more than 20 percent of the total number of units

### Re-certification Requirements

- FHA proposes to extend the approval period for a project from 2 to 3 years;
- Re-certification requests may be submitted 6 months prior to no later than six months after the date of expiration; and
- FHA will allow for updating previous information rather than submitting an entire new application.
- The comment period will be for 60 days following publishing of the rule in the Federal Register.

The comment period will be for 60 days following publishing of the rule in the Federal Register.

## NAR Sends Letter on Energy Codes

NAR sent a letter to members of Congress this week, urging them to move forward with legislation which would address several national energy challenges, including energy efficient building codes.

H.R. 8 includes language that would encourage meaningful energy savings for buildings by ensuring that new model building energy codes are achievable, technology-neutral and cost-effective. The "Blackburn/Schrader" provision also increases transparency, requiring the Department of Energy (DOE) to publish all proposals/analysis, and strengthens DOE's role as a technical advisor, but prohibits their lobbying activities on building code language.

The letter was signed by several real estate and development stakeholder groups, including the National Assoc. of Home Builders and the National Multifamily Housing Council. You can read the [letter here](#).

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### Ryan Beckman

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# News in the Roaring Fork Valley of Particular Interest to the Real Estate Community

## Aspen

### City Council Chooses to Stay in Armory Building

Aspen City Council voted 3-2 to keep government offices in their current building, putting an end to plans for a new city hall on Galena Plaza that would have gone hand-in-hand with a yet-to-be determined new public use for the historic armory, the Aspen Daily News reported...[MORE](#)

### Four Seasons Pulls Its Application

Developers proposing a Four Seasons hotel at the end of West Hopkins Avenue are backing away from the project, at least for now, telling the city that the time is not right for the project, the Aspen Daily News reported...[MORE](#)

### Aspen Ranked No. 2 By Ski Magazine

Aspen Mountain is second-best behind Whistler Blackcomb for the 2016-17 ski season, according to Ski Magazine's top-50 resorts list. The annual rankings, which are developed via Ski Magazine reader surveys, take into account everything from a resort's annual snowfall to on-mountain dining to the apres-ski scene. This year's list puts Snowmass at No. 9 and Aspen Highlands at No. 14. Buttermilk did not make the top-50 cut...[MORE](#)

## Snowmass

### SkiCo and East West Purchase Base Village

Aspen Skiing Co. and East West and KSL Capital acquired all assets owned by a subsidiary of Related Cos. in Snowmass' Base Village and together will complete the project which has been stalled for eight year...[MORE](#)

### Base Village Receives All Final Approvals

Related Colorado and the town of Snowmass Village officials finalized the 10 agreements that were still outstanding following last December's conditional approval to restart Base Village, meaning the new developer, SkiCo and East West, can move forward on completing the 1.1-million-square-foot project that's been stalled for eight years, the Aspen Daily News reported.

### Gwyn's High Alpine Gets Extensive Remodel

An extensive remodel at Gwyn's High Alpine Restaurant, which will expand its capacity from 350 to 800, was undertaken over the summer, according to the Aspen Daily News. The renovation includes adding a bar that's equipped with a large wood-burning fireplace and big-screen TV's. In the cafeteria, the mode of service will be changed to improve the diners' access to food

## Basalt

### Pitkin County Commissioners Purchase Basalt Building for Long-Term Use

Pitkin County commissioners unanimously approved spending \$3.3 million to buy a building in Basalt that will later house a health care center for low-income residents, the Aspen Times reported...[MORE](#)

### Another Nonprofit Moves to Basalt

The Aspen Community Foundation is relocating its primary office from the Red Brick Building in Aspen to 455 Gold Rivers Ct. in Basalt, the Glenwood Post Independent reported. It is moving out a 1,500 square foot space to a 3,300-square-foot space that it purchased at the Riverside Plaza Building. A staff of 14 will relocate to Basalt although the nonprofit will maintain a smaller office at the Red Brick...[MORE](#)

## Carbondale

### Three Running for Mayor

A trio of Carbondale candidates — incumbent trustees Katrina Byars and Dan Richardson, and former trustee Ed Cortez — will be on the ballot in November, each hoping to become the town's next mayor, the Sopris Sun reported...[MORE](#)

## Glenwood Springs

### Home Sales Steady, Prices Up

The usually busy summer home sales season in Garfield County saw some ups and downs, the Glenwood Post Independent reported. In Glenwood Springs and Carbondale, sales started off strong in June, dropped in July and picked up in August. For the year to date, though, median sales prices across the county are up, the Glenwood Springs Post Independent reported.

Better pricing and more availability from New Castle west to Parachute and Battlement Mesa helped boost summer sales in that portion of the county...[MORE](#)





# Pitkin County

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## Delta Will Fly to Salt Lake City Again this Winter

Delta Air Lines will resume daily service between Aspen and Salt Lake City this winter, while also becoming the third carrier to fly direct from Sardy Field to Los Angeles, the Aspen Daily News reported...[MORE](#)

## Snowmass Caucus Splits

Pitkin County Commissioners approved the splitting of the Snowmass/Capitol Creek (SnoCap) Caucus into two entities, hoping that by allowing the break-up they could promote healing in the long run, the Aspen Daily News reported....[MORE](#)

## SkiCo Hopes to Absorb Stay Aspen Snowmass

Aspen Skiing Co. is moving toward becoming the sole owner and operator of Stay Aspen Snowmass, a central reservations service currently owned in equal parts by SkiCo and representatives of Aspen lodges and Snowmass Village lodging properties, the Aspen Daily News reported..[MORE](#)

## Health Insurance Rates to Increase 35 Percent

Pitkin County residents looking for individual health insurance plans on the state's exchange website will face average premium increases of 35 percent in 2017, with offerings from one insurance carrier instead of three. The sole remaining insurance carrier, Anthem, will also discontinue its "preferred provider organization" (PPO) plans statewide, which offer some level of coverage for any doctor...[MORE](#)

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## ABOR BRIEFS



## ASPEN BOARD OF REALTORS®

*The Voice For Real Estate In The Roaring Fork Valley*



**Don't forget to make use of ABOR's TechHelpline - Your Personal Tech Support Team!**

1-866-619-6667 Monday through Friday, 7 a.m. to 6 p.m. and Saturday 7 a.m. to 3 p.m.

**The Board of Directors of the National Association of REALTORS® amended the four year time frame for Code of Ethics training to a two year time frame. Beginning January 1, 2017, all REALTORS® will be required to complete Code of Ethics training every two years.**



**REALTOR®**

# ARE YOU REGISTERED TO VOTE?

**THE DEADLINE TO REGISTER IS OCTOBER 31ST!**



### Together, we will make a difference!

Since 1969, the **REALTORS® Political Action Committee** (RPAC) has promoted the election of pro-REALTOR® candidates across the United States.



The purpose of RPAC is clear: REALTORS® raise and spend money to elect candidates who understand and support their interests.

The money to accomplish this comes from voluntary contributions made by REALTORS®.

These are not members' dues; this is money given freely by REALTORS® in recognition of how important campaign fundraising is to the political process. RPAC doesn't buy votes. RPAC enables REALTORS® to support candidates that support the issues that are important to their profession and livelihood.

On behalf of ABOR, CAR and NAR, please make a minimum "fair share" investment of \$25.

[Click HERE](#) to make your investment today!

### REALFire® Lunch and Learn



Tuesday, October 25, 12:00 – 1:30pm  
Basalt & Rural Fire Protection District, 1089 J.W. Drive,  
Carbondale, CO 81623

Co-hosted by the Vail Board of REALTORS®, Glenwood Springs Association of REALTORS® & Aspen Board of REALTORS®

Reservations required. RSVP to [maria@aspenrealtors.com](mailto:maria@aspenrealtors.com) by October 21st.

colorado association of  
**REALTORS®**







## WHAT'S TRENDING



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

### Aspen Historical Walking Tour



*The Wheeler/Stallard Museum, home to the Aspen Historical Society is a Queen Anne-style, Victorian mansion built around 1888 by Jerome B. Wheeler.*



*The Aspen Historical Walking Tour ended at the J Bar at the Hotel Jerome*



*ABOR members take a historical stroll lead by Aspen Historical Society's Nina Gabianelli, VP, Programming and Education, through Aspen's Victorian West End focusing on their history and architecture.*



*Nina Gabianelli, leads the group on the Aspen Historical Walking Tour.*

### Board Retreat

*ABOR board of director members recently attended the BOD Retreat at the Dancing Bear. Retreat facilitator Adorna Carroll, Dynamic Directions, presented an enlightening Strategic Planning and Leadership Training Session.*



### CAR Meeting



*ABOR Chairman of the Board Chris Lewis, ABOR Executive Director Maria Cook, Chris Anson and CAR Director Tory Thomas attended the 2016 CAR Fall Conference & Expo in Broomfield, CO.*





## WHAT'S TRENDING



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

# 2017 Volunteer Sign Up

The Aspen Board of REALTORS® is looking for volunteers! Serving on the committees of ABOR is a great way to give back to your community and your industry. It is also a great way to meet agents from other offices and to develop your leadership skills.

Please take this opportunity to review the committee descriptions below and sign up where you might offer value and enjoy serving! Simply check off the committee that you are interested in and return to the ABOR office [via email](#).

\_\_\_\_ **Golf Tournament** – Plans and promotes the fundraising and marketing strategies for ABOR's biggest (fundraising) event of the year. This committee meets approximately 10 times between January and June to accomplish its goals. Last year due to the hard work of the committee and generosity of the REALTORS® and the community we raised \$91,000.00 for graduating seniors throughout the roaring fork valley. This is a very rewarding and fun committee to serve on.

\_\_\_\_ **Community Relations/PR** – Committee plans and organizes Public Outreach opportunities to promote a positive REALTOR® presence in the Roaring Fork Valley by working with various community organizations. Looks at ways to improve and expand ABOR's Public Outreach and community involvement. In 2016 ABOR supported the following non-profit organizations: ABOR Heldman-King Memorial Scholarship, Habitat for Humanity, Lift Up, Holiday Baskets and Salvation Army.

\_\_\_\_ **Governmental Affairs** – This committee reviews local legislation, recommending action as needed in cooperation with our Governmental Affairs Director, Nick Bokone. These recommendations are intended to protect the interests of REALTORS®, our industry, private property rights and our clients.

\_\_\_\_ **Education/Programs** – Provides input for education program recommendations by identifying the best real estate curriculum and trainers available. Analyze marketing, past attendance and satisfaction to ensure consistently improving CE and non-CE education to the members of ABOR. This committee meets on an as needed basis and also helps to market, schedule and plan the Membership Luncheons and the Broker Forum.

\_\_\_\_ **Special Events** – Plans, markets and promotes the Annual Inaugural, Holiday Party and any other special events and networking functions hosted by ABOR.







The following ABOR committees are set by the board's by-laws and have education and or leadership criteria requirements: **Nominating, Past Presidents, REALTOR® of the Year, Equal Opportunity, Grievance, Professional Standards, Scholarship Foundation, and Membership.** If you would like further information and details on getting involved, please contact ABOR. (Maria Cook 970.927.0235)

Name \_\_\_\_\_ Company \_\_\_\_\_

Email Address \_\_\_\_\_ Phone \_\_\_\_\_

Comments: \_\_\_\_\_

\_\_\_\_\_

Please Return Completed form to:  
Aspen Board of REALTORS® Attn: Maria Cook/Executive Director  
E-Mail: [maria@aspenrealtors.com](mailto:maria@aspenrealtors.com) Phone: 970.927.0235



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## DECEMBER

13	8:30 - 12:30 pm	<b>2016 CREC Annual Update</b> Where: Limelight Instructor: John Wendt <a href="#">Click Here to Register</a>	\$50 4 CE's
13	1:00 - 5:00 pm	<b>New Member Orientation/Ethics &amp; MLS Training</b> Where: Limelight Instructor: John Wendt <a href="#">Click Here to Register</a>	\$50 4 CE's

## SAVE THE DATE!

ABOR's Annual Holiday Party  
Thursday, December 8, 2016  
5 to 8PM Mi Chola





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ryan.lovell@bankofamerica.com

## Connect with a local mortgage specialist

If you're planning to purchase a home or refinance your current home loan, talk to an experienced mortgage specialist who's right in your neighborhood. You'll get help every step of the way, from application to closing. Because we're close to home, you can contact us in person or over the phone, whatever is most convenient. You can count on us to answer your questions, keep you informed and help you find the home loan that's right for you.

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**Bank of America**  **Home Loans**

# September 2016

## MEMBERSHIP REPORT

### For MLS Support or Questions:

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### New REALTOR® Members

**Patsy Bitter**

Aspen Snowmass Sotheby's

**Tyler Bloom**

Coldwell Banker Mason Morse

**Catie Fleming**

RE/MAX Premier Properties

**Sam Green**

Frias Properties of Aspen

**Blake Greiner**

Coldwell Banker Mason Morse

**Li Hartley**

Aspen Snowmass Sotheby's

**Anne Hinch**

Berkshire Hathaway HomeServices

**Reede Hoskin**

Aspen Resort Accommodations

**Megan Kappeli**

Preferred Property Management

**Alyson Romanus**

Coldwell Banker Mason Morse

**Christine Sexton**

Douglas Elliman Real Estate

**Allison Specter**

Coldwell Banker Mason Morse

### New Secondary Members

**David Baer**

Douglas Elliman Real Estate

### Company Changes

**Rob Bordan**

Douglas Elliman Real Estate

### New Affiliate Members

**Colorado Air Technologies**

James Hall

**Creative Real Estate Strategies**

David Fisher

**Robyn Scott Interiors**

Robyn Scott

Membership Stats  
Thank you for your business!

**REALTOR® Members - 662**  
**Affiliates - 51**



**ASPEN BOARD OF REALTORS®**

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**AFFILIATE SPOTLIGHT**

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# SEPTEMBER 2016



Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based on sales in our FlexMLS program. These reports are released to the media and published for the public to view on the CAR website. The Local reports are shared by each area board and are posted on ABOR's website as well as below.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience. Please feel free to share this valuable information.

[\*\*Aspen Report September 2016 >>>\*\*](#)

[\*\*Basalt Report September 2016 >>>\*\*](#)

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