

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

FEBRUARY V3 N02

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The Voice For Real Estate In The Roaring Fork Valley

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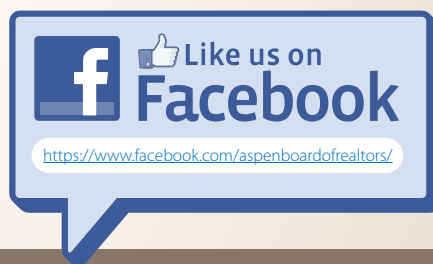
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Our **MISSION** is to serve our members by providing programs and services that empower them to conduct their business successfully with integrity and competence.

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Chris
Lewis
2017 Chair



CHAIRMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

Part of my job description as Chairman of the Board is attending the many national and statewide conferences put on by the National Association of REALTORS®, as well as the Colorado Association of REALTORS®.

Last week we attended REALTOR® Day at the Capitol. During the two days, we toured the Capitol, listened to two economists, met with a few senators and in an afternoon session discussed the REALTOR® Political Action Committee (RPAC).

Since 1969, the committee 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 and the funds come from volunteer contributions made by REALTORS®. RPAC enables REALTORS® to support candidates who support the issues that are important to our profession and livelihood.

On the local level with help from our Governmental Affairs Director, Nick Bokone, the Aspen Board of REALTORS® monitors matters of importance including these recent issues: The Residential Affordable Housing Mitigation Impact Fee of which we were involved in the many discussions. On Wildfire Mitigation, the board has been to work with Pitkin County Emergency Services by distributing brochures to property owners on how to be proactive in areas susceptible to wildfires. We are also monitoring the Land Use Moratorium and Code Revisions which will have a direct impact on the real estate industry.

Thank you for your input, for staying abreast of these topics and contributing to these hard-fought efforts both locally, state wide and nationally.

Sincerely,
Chris



[Click here](#) for additional information on RPAC and to contribute and support the Committee.

FEBRUARY
MARCH
2017

CALENDAR OF EVENTS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

BASALT CARAVAN

MARCH
1, 15, 29

9:30 – 11:00

SNOWMASS CARAVAN

FEBRUARY
22
MARCH
8, 22

9:30 – 11:30

ASPEN CARAVAN

FEBRUARY
23
MARCH
2, 9, 16, 23, 30

9:30 – 11:30

**FEB
23**

**Annual Market Update Luncheon
with Steve Murray, RealTrends &
Randy Gold, Aspen Appraisal Group**
@ St. Regis

**MAR
1**

Board of Directors Meeting
@ABOR Office

**MAR
7**

Golf Scholarship Committee Meeting
@ Title Company of the Rockies Office 9am

**MAR
14**

**Adoma Carroll, Dynamic Directions,
Ethics for REALTORS® & Systems for
Superior Service**
@Inn at Aspen

DON'T MISS THE ANNUAL MARKET UPDATE LUNCHEON!

**Thursday, February 23
Noon at the St. Regis**

Steve Murray, RealTrends, *Most Influential Industry Topics*
Randy Gold, Aspen Appraisal Group, *Aspen Market Values*
See [Page 9](#) for details.



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Government Affairs Corner



Aspen City Council Moves Forward on Land-use Code Revisions

Members of the council have agreed in principle that - generally speaking, commercial developments and redevelopments should be held to a 65 percent employee-housing mitigation standard, which would be phased in over a period of years. In other words, in the 65 percent scenario, the developer of a commercial property that would account for 10 full-time employees, under city formula, would have to create affordable housing for 6 1/2 workers.

The city is in the final stages of nearly 10 months of meetings and outreach in an effort to have the land-use code reflect the quality-of-life desires expressed by residents in the Aspen Area Community Plan. A moratorium passed by the council in March put the brakes on the filing of land-use applications in commercial zone districts and some residential areas that allow commercial.

Six ordinances that alter the land-use code have been under consideration. The view planes ordinance goes to a public hearing before the council March 6.

The commercial land use moratorium has been extended from Feb. 28 until March 17. The council agreed Tuesday for the extension, making the 17-day delay official to give the council extra time to work on the land-use code revisions.

Aspen Mulls Chain Store Regulations at Feb 6th Council Meeting

In early February, the city council will hear a report from a late January meeting of area stakeholders about a possible ordinance regulating chain stores.

Chain-regulation advocates brought the ordinance to City Council late last year. The council decided it wasn't ready to entertain an ordinance while it is in the throes of working on policies to reshape the land-use code as part of its moratorium on new commercial development applications. That moratorium expires March 17, provided the council meets its timeline of policymaking goals.

How the chain ordinance looks when it is presented to the City Council at its Feb. 6 meeting, however, has yet to be determined. What originally was conceived as a law that would grandfather in existing downtown chain stores but require conditional-use approval for future ones became watered down as the discussion advanced.

The council could begin the process of approving the ordinance at the February meeting, take it to voters or do nothing. By doing nothing, a possible outcome, based on the sentiment from the discussion, is that residents would launch a petition drive to put the matter on a ballot this year. In other words, let the voters decide on chain regulations.

State News: Real Estate Commission Makeup and Division of Real Estate Changes Progressing Through the Legislature

The following report is taken from CAR's Capitol Connection report on the Colorado Legislature. CAR is very closely monitoring (and participating in) the Legislature's 10 year review of the Division of Real Estate.

On Wednesday January 25th, CAR General Counsel, Scott Peterson testified at the pre-hearing on the Division of Real Estate Sunset before the Senate Business, Labor and Technology Committee. This pre-hearing was an opportunity for the committee to hear from the Department of Regulatory Agencies' Policy Analyst and stakeholders on the DORA Sunset Report. Peterson shared CAR's comments on the report, explaining that CAR believes the Division and Commission should be continued and continue to regulate licensees. Peterson also informed the committee of our support for Recommendations 4, 5, and 7, which would increase the qualifications necessary to become an employing broker (4), amend state statutes dealing with referral fees to conform with RESPA (5), and revise license renewal dates from anniversary dates to December 31 of each year (7).

However, CAR strongly disagreed with Recommendation 2, related to "standard forms", which is troublesome for our members for several reasons. Removing "standard" and "including those" language is inconsistent with established legal precedent stemming from the Conway Bogue case that has defined the practice of real estate brokers for the past sixty years. In this case, the Colorado Supreme Court determined that when a broker fills out a form given to them by their clients it does not constitute unauthorized practice of law.





If this ruling were changed by the Sunset recommendation a real estate licensee would only be able to complete forms that are promulgated by the Real Estate Commission and any other form, no matter how innocuous, would need to be prepared by an attorney. These simple tasks could include filling in the parties on a lease or completing a builder's new construction contract with the sale price and closing date. Accordingly, this proposed change could reduce the authority of broker licensees and expand the role of attorneys in real estate transactions. This type of substantial change that erodes the rights of the 40,000 real estate licensees throughout the state should only be undertaken with substantial evidence of clear and direct consumer harm rather than the vague and nonspecific references at issue in the Sunset Report.

Further, REALTORS® care deeply about their profession and do not wish for their consumer clients to be harmed. And in Colorado there are a variety of remedies available to consumers for their protection. Colorado is one of a few states that require maintenance of errors and omissions professional liability insurance by every licensee. In addition to civil recourses, the Division of Real Estate also maintains an extensive regulatory framework and a qualified staff of investigators to look into addressing complaints against licensees if a member of the public feels they have been harmed in any manner.

Finally, CAR also addressed Recommendation 9 at the pre-hearing. CAR informed the committee that requiring the Commission to develop guidelines for the annual commission update course instead of developing the course itself will curtail the supply of instructors, and thereby restrict the availability of course offerings. It would also overburden the Division who would need to not only develop the guidelines, but also approve, police and audit the classes developed by the instructors.

REINS Act Passes House

On January 5th the U.S. House of Representatives passed the "Regulations From the Executive in Need of Scrutiny Act," H.R. 26, which is supported by the National Association of REALTORS®

The bill would require congressional approval of federal regulations with an estimated annual economic impact of more than \$100 million. This Act will add transparency and accountability to the regulatory process.

Two amendments were adopted: The first would require each agency promulgating a new rule to identify and repeal an existing rule to offset annual costs. The second would require Congress to review all rules currently in effect over a 10-year period.

Sen. Rand Paul (R-Ky.), with Sens. Todd Young (R-Ind.), Chuck Grassley (R-Iowa), Joni Ernst (R-Iowa) and 23 other co-sponsors, have introduced their own "REINS Act," S. 21(link is external). NAR will continue to push for a vote in the Senate on this important bill.

NAR Responds to FHA Action on Mortgage Insurance Premiums

In response to several requests from state and local association partners NAR Government Affairs has put together a set of talking points for you to use to prepare members for any questions. NAR has sent a letter to the Secretary Designate, Dr. Ben Carson opposing the suspension of the 25 basis point reduction of the FHA Annual Mortgage Insurance Premium.

You can view and download the letter using this link [HERE](#).

As you can see in the letter, NAR is asking FHA to reinstate the 25 basis point premium reduction and remove the life of loan premium as soon as possible. Homeownership is a key element of the American Dream and FHA makes that dream possible for millions of Americans.



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

Aspen

Aspen Room Rates Reach \$775 Average in December

It cost more to sleep in Aspen during December 2016, an average of \$775 per room night, than at any other ski resort in the United States, the Aspen Daily News reported...[MORE](#)

Record-Breaking Listing Shatters Its Own Record

A \$16 million penthouse in downtown Aspen that in December broke records for its \$5,427-per-square-foot price tag is back on the market at nearly \$30 million, the Aspen Daily News reported...[MORE](#)

Summer Visitors Coming from Colorado, Most Likely

The summer season visitor to Aspen is most likely to hail from Colorado and will spend an average of \$306 per day in the resort community, according to research on the 2016 non-winter guest that was published recently by the Aspen Chamber Resort Association...[MORE](#)

Aspen Art Museum Receives National Award

The American Institute of Architects (AIA) recently recognized the Aspen Art Museum's Shigeru Ban-designed building with a 2017 Honor Award, the museum announced...[MORE](#)

Snowmass

Snowmass Starts Community Planning

Connectivity, parking, open space and trails, employee housing and community versus resort all topped Snowmass residents' list of priorities as the town updates its comprehensive plan, the Snowmass Sun reported...[MORE](#)

Basalt

Marijuana May Be Coming to Basalt

The Basalt Town Council is moving forward to lower a barrier that had prevented marijuana dispensaries from opening in the downtown area, the Aspen Daily News reported. At issue was a 500-foot buffer the town required between a dispensary and any town park; the council voted to lower that distance to 200 feet...[MORE](#)

Carbondale

Carbondale-to-Crested-Butte Trails Gets Lots of Attention

Over 130 citizens attended a pair of open houses in Redstone and Carbondale to kick off the planning process for the Carbondale-to-Crested Butte Trail, which, when completed, will be about 80 miles long, the Aspen Daily News reported...[MORE](#)

Glenwood Springs

Hot Springs Backs Out of Hotel Colorado Deal

Glenwood Hot Springs has decided it will not buy the historic Hotel Colorado, which will now remain open instead of closing for a major renovation that had been planned, the Glenwood Springs Post Independent reported. Officials are citing cost-prohibitive renovations that the hotel requires...[MORE](#)

Pitkin County

Another Billion-Dollar Year, but Still Down

Annual reports indicate that the real estate market was down in 2016, the Aspen Times reported, and significantly lower than 2015. That year, Pitkin County's total sales volume broke the \$2 billion barrier, the first time the mark had been eclipsed since the Great Recession. Pre-recession, county real estate sales topped \$2 billion three times — in 2005 and 2007, as well as the record-setting \$2.64 billion in 2006...[MORE](#)

County Considers Entering Shared Housing

Pitkin County Commissioners were introduced to a "Shared Equity Purchase Program," by which the county government partners with an employee to score a piece of real estate that would otherwise be fiscally unattainable, the Aspen Daily News reported...[MORE](#)



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

YOU'RE INVITED TO THE ANNUAL MARKET UPDATE LUNCHEON

THURSDAY, FEBRUARY 23, 2017
at Noon

St. Regis Resort Aspen

[Click Here for Tickets](#)



The Aspen Board of REALTORS® is pleased to host **Steve Murray, President and Co-founder of REALTrends**, the nation's leading trends and research organization. Steve has been in the residential real estate field for 39 years.



Steve Murray, REALTrends
Most Influential Industry Topics



Local Market Update by
Randy Gold, Aspen Appraisal Group
Aspen-Snowmass Real Estate Overview and a Look Ahead

Randy Gold,
Aspen Appraisal Group

The following topics will be covered:

- What should a real estate professional be worried about in the future and what not to be worried about
- What are the real changes in consumer behavior that are now and will affect real estate professionals in the future
- How can real estate brokerage and sales leaders most effectively build a business for tomorrow
- What are the truths about new model real estate enterprises.

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[Please click here to review B2B \(E-List\) Rules](#)

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General E-list is for our Affiliates to advertise their services, for an office to announce their open house prize winners or to announce a new Broker and that is it. Only 1 announcement is allowed per week.

Listings E-list is to advertise a new listing, a back on the market listing or a change in seller incentives. The property **MUST** be an active listing in the MLS (no pocket listings).

Open House E-List is to announce all Open Houses. The property **MUST** be an active listing in the MLS. You may send out 1 save the date, and 1 reminder.

Rental E-list is to advertise a rental that you have an **exclusive** signed agreement on and are offering compensation or you are looking for a rental for someone. There are several details that must be included in your message so please read the rules. Only 1 announcement allowed per week.

If a B2B is 5MB or over-it will not be delivered so make sure you reduce your photos.

You can only send and receive to a list if you are signed up and you must use the email address listed in your profile. If you use another email address it will **NOT** be delivered.

You may turn yourself on and off all 4 lists by going to ABOR's website at www.aspenrealtors.com, click on MEMBER Login button on the left. Hover your mouse over MY FEATURES and select E-Lists. If you do not remember your password, call ABOR to reset it for you.

Thank you for your cooperation,

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Steam Master/Donna Albani & Raj Manickam

Stewart Title/Susan Stone-Chen

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Timberline Bank/Jeffrey Bowman

Title Company of the Rockies/Susan Haas & Bob Howe

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ABOR BRIEFS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Demographics of the Aspen Board of REALTORS®

Grand Total: 650 Members ... as of January 2017

Offices in ABOR:

Aspen	104
SMV	15
Basalt	20
Carbondale	21
Redstone	1
GWS	6
Out of area	29

Total 196

REALTOR® Member's Locations

Aspen	424
Snowmass	76
Basalt	52
Carbondale	51
Glenwood	10
Redstone	1
Rifle	1
Woody Creek	2
Out of RF Valley	33

Total 650

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WHAT'S TRENDING



ASPEN BOARD OF REALTORS®

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Professional Standards Training

CREC class with John Gillam



CAR REALTOR® Day at the Capitol



ABOR Members attend CAR meeting



MARCH

9	9:00 am – 10:00 pm	Structural Defects Where: ABOR Office Instructor: Mike Moran, Pillar to Post Click Here to Register	FREE 2 CE's
14	8:30 am-12:30 pm	Ethics for REALTORS® Where: Inn at Aspen Instructor: Adorna Carroll, Dynamic Directions Click Here to Register	\$50 4 CE's
	1:00 pm – 5:00 pm	Systems for Superior Service Where: Inn at Aspen Instructor: Adorna Carroll, Dynamic Directions Click Here to Register	\$50
28	9:00 am – 11:00 am	Hoarders Where: ABOR Office Instructor: Jake Tegtman, Delta Disasters Click Here to Register	FREE 2 CE's

APRIL

4	8:30 am – 12 Noon	Selling Luxury Homes – What's the Story? Where: Inn at Aspen Instructor: Jack Cotton, Luxury Real Estate Specialist Click Here to Register	\$50
14	8:30 am-12:30 pm	2017 CREC Annual Update Where: Limelight Instructor: John Wendt Click Here to Register	\$50 4 CE's
	1:00 pm – 5:00 pm	Risk Management Where: Limelight Instructor: John Wendt Click Here to Register	\$50 4 CE's

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January 2017

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Larry Fite

Pitkin County Assessor's Office

Katlynn Kidd

Aspen Snowmass Sotheby's

Carly Kraemer

Palladium Properties

Michelle Lazar

Aspen Snowmass Sotheby's

Patricia Mack

Berkshire Hathaway HomeServices

Catherine Markle

Basalt Realty

New Offices

Integrated Mountain Properties

Todd Leahy

Pitkin County

Larry Fite

New Secondary Members

Todd Leahy

Integrated Mountain Properties

Reinstated Members

Scott Bayens

Aspen Snowmass Sotheby's

Company Changes

Michael Henry

Integrated Mountain Properties

Steven Machado

Integrated Mountain Properties

Brittanie Rockhill

Douglas Elliman Real Estate

Dyna Sanchez Rimkus

Compass

Matt Rubsamen

Integrated Mountain Properties

Nancy Turner

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Membership Stats

Thank you for your business!

REALTOR® Members - 618

Primary - 29

Secondary - 647

Non-Members - 6

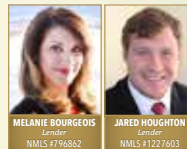
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MEMBER FDIC

JANUARY 2017



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 January 2017 >>>](#)

[Basalt Report January 2017 >>>](#)

[Carbondale Report January 2017 >>>](#)

[Glenwood Springs Report January 2017 >>>](#)

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ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Aspen Occupancy Report

	June	July	Aug	Sept	Oct	Nov
2015	57.7%	81.7%	69.3%	57.1%	42.7%	25.6%
2016	65.1%	83.0%	74.8%	64.1%	44.3%	25.2%
% change	+12.8%	+1.5%	+7.9%	+12.3%	+3.7%	-1.5%

Source: ACRA

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