

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR

JUNE V3 N06

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The Voice For Real Estate In The Roaring Fork Valley

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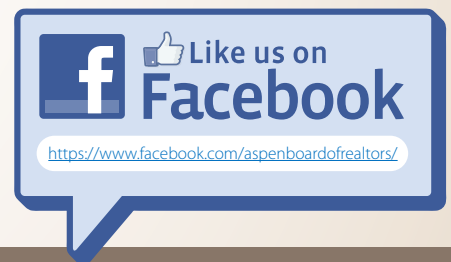
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Our **MISSION** is to serve our members by providing programs and services that empower them to conduct their business successfully with integrity and competence.

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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,

Now that summer is upon us, it seems that our business and social calendar is bursting at the seams. As you know, two weeks ago we had our Annual REALTOR® Golf Classic Scholarship Tournament at the Snowmass Club which raises funds for distribution every spring for the scholarship recipients in the Aspen, Basalt and Carbondale school districts. Our prep party and golf tournament combined raised in the neighborhood of \$70,000! We would like to thank all the attendees at both venues and especially thank all of our 38 sponsors who are critical to our success. And last but not least, a big thank you to all our committee members, the many volunteers, the ABOR staff and our silent auction donors.

ABOR's business schedule at the moment includes the Nominating Committee for 2017-18 Board Members. Also taking place are nominations for REALTOR of the Year and the Annual Broker Forum. We are also finalizing our Fall Professional Development schedule offering a few new and exciting speakers from around the country.

The AGSMLS Committee has been working on a new and improved real estate showing management system called "Showing Time" which should simplify the scheduling process for our members and MLS users, which will be up and running soon.

Remember to take advantage of ABOR's "Free" Technology Helpline. We are seeing an increase in broker usage and have received very positive feedback from participants. Also, the CAR Legal Hotline is another benefit to our members.

Have a great summer!

Chris

Thank You!

JUNE
JULY
2017

CALENDAR OF EVENTS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

BASALT CARAVAN

JUNE
21
JULY
5, 19

9:30 – 11:00

SNOWMASS CARAVAN

JUNE
28
JULY
12, 26

9:30 – 11:30

ASPEN CARAVAN

JUNE
22, 29
JULY
1, 6, 13, 20, 27

9:30 – 11:30

JUN
22

Broker Forum @Aspen Square
DORA Update @Limelight
by Marcia Waters

JUL
4

Independence Day
ABOR Office Closed

JUL
12

Board of Directors Meeting
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Government Affairs Corner



Aspen Reelects Skadron, Mullins; Runoff Set for Other Council Seat

Citizens of Aspen reelected Steve Skadron to a third and final term as Aspen's mayor after he easily withstanding a challenge from Lee Mulcahy. In the race for the two City Council seats, incumbent Ann Mullins won outright with 1,018 votes, and there will be a runoff June 6 between Ward Hauenstein (894) and Torre (972) for the second open seat.

Skadron won 1,875 of the votes cast (83 percent) in Tuesday's election. Mulcahy collected 378, according to unofficial tallies from the City Clerk's Office.

Unofficial tallies from the City Clerk's Office showed Mullins garnering 1,018 votes, which was enough to eclipse the 987 votes needed to avoid a runoff. Mullins' incumbent counterpart, Art Daily, finished fifth in the six-person field with 635 votes.

Torre fell 13 votes shy of the winning threshold with 972 votes; Hauenstein reeled in 894 votes. The runoff is June 6.

Opponents of Incumbents Mullins and Daily argued they have been out of touch with the community as elected officials, often casting their council votes that went against the wishes of residents. Also hurting Daily was the revelation that he had not been checking his official City Council emails since he has been in office for four years.

Basalt Ready to Hire City Manager, Housing Costs a Sticking Point

In a bit of news noteworthy to real estate professionals, the high cost of housing is causing a delay in Basalt's efforts to hire a new city manager.

The Aspen Times reports that the Basalt Town Council wants Ryan Mahoney as its next manager. Mahoney wants to be in Basalt. The challenge is the high cost of living in the Roaring Fork Valley.

Mahoney and the town have been exchanging proposals for terms in a contract since Friday. The council met in executive sessions, closed to the public, on Friday and again Monday night.

"I would say housing is something that's at the forefront of our negotiations," said Mahoney, 41, development services director at the town of Marana, Arizona.

Councilmember Bernie Grauer said Basalt is facing the same challenge that every government and many businesses in the Roaring Fork Valley experience — providing a way for a top executive prospect to find affordable housing.

Former Town Manager Mike Scanlon had a housing allowance. He lived in Basalt but regularly commuted back to his family's primary home in the Kansas City area during his tenure.

Construction Defect Litigation Compromise Moving Through the Legislature

A major compromise was struck between all interested parties that should begin to alleviate the lack of condominiums being built across Colorado.

Though not a perfect solution, the bill does several things:

- **Tolling Period** - It sets a 90 day tolling of the statute of limitations (down from the originally proposed 120 day tolling period). This delay in the time period by which a lawsuit must be filed is also clarified to establish that the tolling period can happen only once, regardless of whether there is an amendment to the notice of filing a lawsuit (notice of claim). Previously there was ambiguity about whether attorneys could continue restarting the tolling period based on an amended claim.
- **Voting/ballot integrity** - A list of voters/unit owners must be shared with anyone served with the notice of claim (builders, contractors, architects, etc.). Further, there is only one vote per unit owner and they can only vote one time. This prevents the HOA Board from reviewing votes before the close of the voting period and then trying to change the minds of those that voted against pursuing litigation.
- **Applicability** - The bill language was cleaned up to clarify that the bill applies to all HOA's, both pre and post 1992, when the Colorado Common Interest Ownership Act (CCIOA) was enacted.
- **Definition of "Affiliate"** - In the voting exclusions section the original bill ambiguously referred to affiliates of the development party as excluded from voting on commencing litigation. The current version of the bill tightens up the definition of who is considered an affiliate - someone that has a controlling interest in one of the development parties, or their spouse.
- **Common elements** - The introduced version precluded a vote if the defects claimed are on a common element (non-residential unit), for example a clubhouse or pool. The current version of the bill says that any remedies to repair that do not exceed \$50,000 where the HOA is paying for the repairs do not require a vote. Any common element claim greater than \$50,000 on a common element would require a vote. This was one of CAR's biggest issues since any litigation, whether on a common element or on the residential units, clouds the title and can prevent unit owners from selling or refinancing their property.
- **Bank-owned properties** - These properties will count toward the vote if they vote. These properties were excluded in the original version of the bill.
- **Non-responsive voters** - These votes will not count. But the bill does allow builders/defendants to challenge in court any unit owners deemed non-responsive by the HOA board.

House Bill 1358: Disclose Amounts Payable To Real Estate Brokers

House Bill 17-1358 died in the House Business Affairs and Labor Committee in late April by a 11-2 margin. As expected, HB-17-1358 was viewed as highly unnecessary and, as a result, was killed in committee yesterday afternoon. In fact, several committee members conveyed that they believe the free market should be allowed to work between flat-free and full service brokers/agents, and further, that government should not be asked to intervene on behalf of one company.

The bill would have required a broker in a real estate transaction (e.g., buyer's agent, seller's agent, transaction-broker) disclose in writing for any sale or lease of real estate, either as part of the contract or otherwise their commission. Brokers would also have been required to disclose their fees or the basis for calculating their fees on all marketing materials relating to any specific property, including on-line multiple listing services.

CAR opposed this legislation and testified against the bill because it was initiated by one company to codify its own business model and improve its bottom line by recommending legislation that would force its business plan on an entire industry. HB-1358 is entirely unnecessary and does not provide any additional information to consumers that are not already available to them. Broker compensation and fees are already transparent to the appropriate consumers – the parties to the real estate transaction.

Fees are disclosed to all brokers through the MLS and among all parties and their brokers through their respective brokerage agreements. Further, a real estate commission is completely voluntary, negotiable and often varies depending on the type of transaction.

NAR Reacts to Initial White House Tax Reform Details

NAR weighed in last week on the President's plans for tax reform, reiterating that the financial incentives for home ownership must not be harmed in any revisions to the nation's tax code.

NAR President Bill Brown said that while the President's tax proposal released is well-intentioned, it's a non-starter for homeowners and real estate professionals who see the benefits of housing and real estate investment at work every day. By doubling the standard deduction and repealing the state and local tax deduction, the plan would effectively nullify the current tax benefits of owning a home for the vast majority of tax filers.

In light of the plan's release, Brown issued a statement that included the following excerpts:

"...for roughly 75 million homeowners across the country, their home is more than just a number. It represents their ambitions, their nest egg, and the place where memories are made with family and friends. Targeted tax incentives are in place to help people get there. The mortgage interest deduction and the state and local tax deduction make homeownership more affordable, while 1031 like-kind exchanges help investors keep inventory on the market and money flowing to local communities."

"Those tax incentives are at risk in the tax plan released today. Current homeowners could very well see their home's value plummet and their equity evaporate if tax reform nullifies or eliminates the tax incentives they depend upon, while prospective homebuyers will see that dream pushed further out of reach. As it stands, homeowners already pay between 80 and 90 percent of U.S. federal income tax. Without tax incentives for homeownership, those numbers could rise even further. And while we appreciate the Administration's stated commitment to protecting homeownership, this plan does anything but."

"Realtors® support tax reform, and it's encouraging to see leaders in Washington doing their part to get there. We believe tax rates should come down to the degree that sound fiscal policy allows, and simplifying the tax code will help ensure fairness and transparency for individual taxpayers. It's a goal we share with the authors of this tax plan, but getting there by eliminating the incentives for homeownership is the wrong approach. We look forward to working with leaders in Congress and the administration to reform the tax code, while preserving America's long-held commitment to homeownership."



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

Aspen

Building Sells with No-Complaining Clause

A building on the Hyman Avenue mall carrying a land use approval for what may be the last penthouse in the downtown commercial core sold to a Southern California man with one stipulation: no complaining....[MORE](#)

Chirping on Main St. Quieted

The most controversial noise in Aspen this offseason was quieted in late May, after City of Aspen officials worked with the Colorado Department of Transportation to tone down new auditory signals intended to make it safer for the visually impaired to cross Main Street, the Aspen Daily News reported....[MORE](#)

Hillstone Group Buys Brewery Building

The owners of Aspen's popular White House Tavern have bought the building next door at 304 East Hopkins Ave. that houses the venerable and local serving businesses Aspen Brewing Co. and Over Easy, the Aspen Daily News reported....[MORE](#)

Ann Mullins, TK Elected to City Council

Incumbent Ann Mullins took the top spot Aspen's City Council race in early May, collecting enough votes to avoid a runoff. **Torre came in second place, missing the cutoff to avoid a runoff for the second seat by 15 votes. He will advance to a June 6 election where he will face third place finisher Ward Hauenstein....**[MORE](#)

Snowmass

Snowmass Village Mulls Regional Housing Proposal

Two Roaring Fork Valley residents are proposing a regional approach to tackling one of the valley's greatest challenges: affordable workforce housing....[MORE](#)

Basalt

Obermeyer Buys Iconic Basalt Building

A surname synonymous with the Roaring Fork Valley will soon return, as Klaus Obermeyer Jr., noted commercial videographer and son of ski-clothing magnate Klaus Obermeyer, has committed to buy the Frey Building on Midland Ave. in downtown Basalt, the Aspen Daily News reported. It currently houses the Brick Pony Pub.

Read On: Bookstore Coming to Basalt

A new bookstore in the Willits Town Center is expected to open in June, the Aspen Daily News reported. Bookbinders Basalt will occupy the space next to Midland Clothing Co., and will have book selections for adults and children, magazines, gift items and toys....[MORE](#)

SkiCo Expands Its Tiny-House Nation

Aspen's largest employer is taking a giant step into tiny house nation. Aspen Skiing Co. is ordering 34 manufactured homes that it aims to add to the Aspen Basalt Campground for seasonal housing by next winter. It experimented with six "trailer coaches" of about 500 square feet each last winter, the Aspen Times reported....[MORE](#)

Carbondale

Batch Coming to Main Street

Roaring Fork Brewery is opening a tasting room on Carbondale's Main Street called Batch, featuring 24 taps with draft beer, the Sopris Sun reported. Of those, a dozen will initially be the beverages manufactured at the Dolores Way brewery....[MORE](#)

Glenwood Springs

Moratorium in South Glenwood Springs Extended

A moratorium on new development applications in the south Glenwood Springs has been extended for another six months in order to allow the city more time to get an action plan together to address infrastructure needs in the area, the Glenwood Springs Post Independent reported....[MORE](#)

Historic Home Gets Official Designation

A Colonial-style house dating to the early part of the 20th century that has been home to much of Glenwood Springs' archived history for the past 45 years has itself been given the official historic local landmark stamp by the city, the Glenwood Springs Post Independent reported....[MORE](#)

Pitkin County

PitCo Looks at Sunny Side

A Carbondale company, Sol Energy, has won the bid to install a 104-kilowatt solar-generation project at the Pitkin County Public Works Campus, located across Highway 82 from the airport. The \$230,000 project will mark the county government's first foray into large-scale sun power, the Aspen Daily News reported....[MORE](#)

Colorado Counties Rank Among Most Active

While a major component of the administrative justification of the "Colorado's 16" trail initiative is, according to the Department of Natural Resources, "to encourage Coloradans to participate in healthy outdoor activities"[MORE](#)

33rd Annual REALTOR Golf Classic RE-CAP

Thank You Tee Sponsors





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ADON/Bedlam	63	Aspen B2	65	Dana Elliman 2	66
Harvey's Bank	N/C	Timberline Bank	64	Aspen Eastern	58
ANB	59	Re/MAX 1	68	Paragon	1st PW 58
Caddy Shack	61	Re/MAX 2	71	Ute Area Grant	60
First Bank 1		ILCO/Realty	21	Quilt Mart	60
First Bank 2		Poss Architects	28	Team King	61
Alpine Bank 1	59	Sullivan & Sons	63	DJ Anderson	61
Alpine Bank 2		Aspen Action		Frian Properties	61
Jack Weller Title	61	CCA		CBM	N/C
Dana Elliman 1	71	Rock Vista	3rd PW 68	Team Kopf	58
		WBRE	4th PW 69	Buy Equity	



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ABOR BRIEFS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

The message below is from the City of Aspen to you, the membership of the Aspen Board of REALTORS. They are seeking your input on a very important mandatory "sign code amendment", which may impact how you do business and market properties. Please read the message below and voice your suggestions by clicking on the links.

The City of Aspen has begun the mandatory process of **amending the sign code** to comply with a Supreme Court ruling requiring municipal sign codes to be content neutral. The amendment project is limited in scope, focused on changing specific regulations to be compliant with the new standard. It is not a complete rewrite of the sign code.

The City recognizes the importance of effective sign regulations to a successful business environment and attractive community. It is our goal to have sign regulations that achieve both of those objectives. The amendments required by the Supreme Court ruling may affect the regulations for real estate signs within the City of Aspen, so it is important for the City to hear from the real estate community about what aspects of the sign code area most important to them.

Please take a moment to fill out this business community survey and share your thoughts and experiences regarding the sign code with us: http://www.aspencommunityvoice.com/sign-code-update/survey_tools/signage-in-aspen

We will use the input of residents and business owners to inform the sign code revision process. You may also visit www.AspenCommunityVoice.com or contact Phillip Supino, City of Aspen Long-Range Planner (phillip.supino@cityofaspen.com), to learn more about the process, find key meeting dates and provide comments to staff.



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You did it! Congratulations

The Aspen Board of REALTORS® is proud to award Emeritus Status to the following members who have held continuous membership with ABOR/NAR & CAR for the past of 40 yrs. and have also held an office on the national, state or local level. This prestigious accolade honors these members for their support and commitment to our industry.

Please join us in congratulating our membersn and thanking them for their service



Penney Carruth



Darryl Grosjean



Greg Rulon

What is REALTOR® Emeritus Status and am I eligible? Please [Click Here](#) for more information.

- Applications submitted in the years 2015 through 2019 will require proof of one (1) year of service* at the local, state, or National Association level.
- Applications submitted in 2020 and beyond will require proof of one (1) year of service* at the National Association level.

If you believe that you are also eligible after reviewing the above link, please contact Nicole Hammes at membership@aspenrealtors.com. The deadline to submit applications to ABOR is October 2, 2017.



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PROFESSIONAL DEVELOPMENT CALENDAR



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JUNE

22	9:00 am - Noon	Broker Forum – For Managing & Independent Brokers Where: Aspen Square Instructor: Marcia Waters, DORA Click Here to Register	FREE 2 CE's
	1:00 pm – 3:00 pm	DORA Update Where: Limelight Instructor: Marcia Waters, DORA Click Here to Register	\$25 2 CE's

AUGUST

31	9:00 am - Noon	Emergency Service Basics Where: ABOR Office Instructor: Jake Tegtman, Delta Disasters Click here to register	3 CE's
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DON'T MISS THE 2017 DORA UPDATE

Hear about the great effort and energy DORA puts forth in order to protect Colorado real estate consumers, as well as regulate the industry as a whole and the changes ahead.!



Thursday, June 22 at the Limelight

1:00 pm to 3:00 pm

2 CE's – \$25

By Marcia Waters, Director,
Colorado Division of Real Estate

[Click here to Register](#)

ABOR is pleased to host **Marcia Waters, Director of the Colorado Division of Real Estate at DORA**. Waters oversees and regulates all aspects of Colorado real estate with protecting consumers as the main objective. She manages the Division's \$6.5 million budget, oversees a staff of approximately 57 full-time employees and establishes the direction of the Division programs based on market and industry trends.



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MEMBERSHIP REPORT

May
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Chantel Henderson

Compass

Samuel Augustine

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Bob Bowden Properties

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Douglas Elliman

New Secondary Members

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Addison & Maxwell

Reinstated Members

Cory Didier

Berkshire Hathaway

Company Changes

Camilla Fay

Woodbridge Realty Unlimited

Christine Leonard

Riverstone Real Estate

Frank McSwain

Riverstone Real Estate

New Affiliate Members

North Pointe Bank

Jeff Koch (out of Edwards, CO)

Sunshine Bank

Dick Carter

Membership Stats

Thank you for your business!

REALTOR® Members - 632

Primary - 664

Secondary - 32

Non-Members - 6

Affiliates - 51



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Together we'll go far



MAY
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 May 2017 >>>](#)

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

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

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

[Marble Report May 2017 >>>](#)

[Missouri Heights Report May 2017 >>>](#)

[New Castle Reports May 2017 >>>](#)

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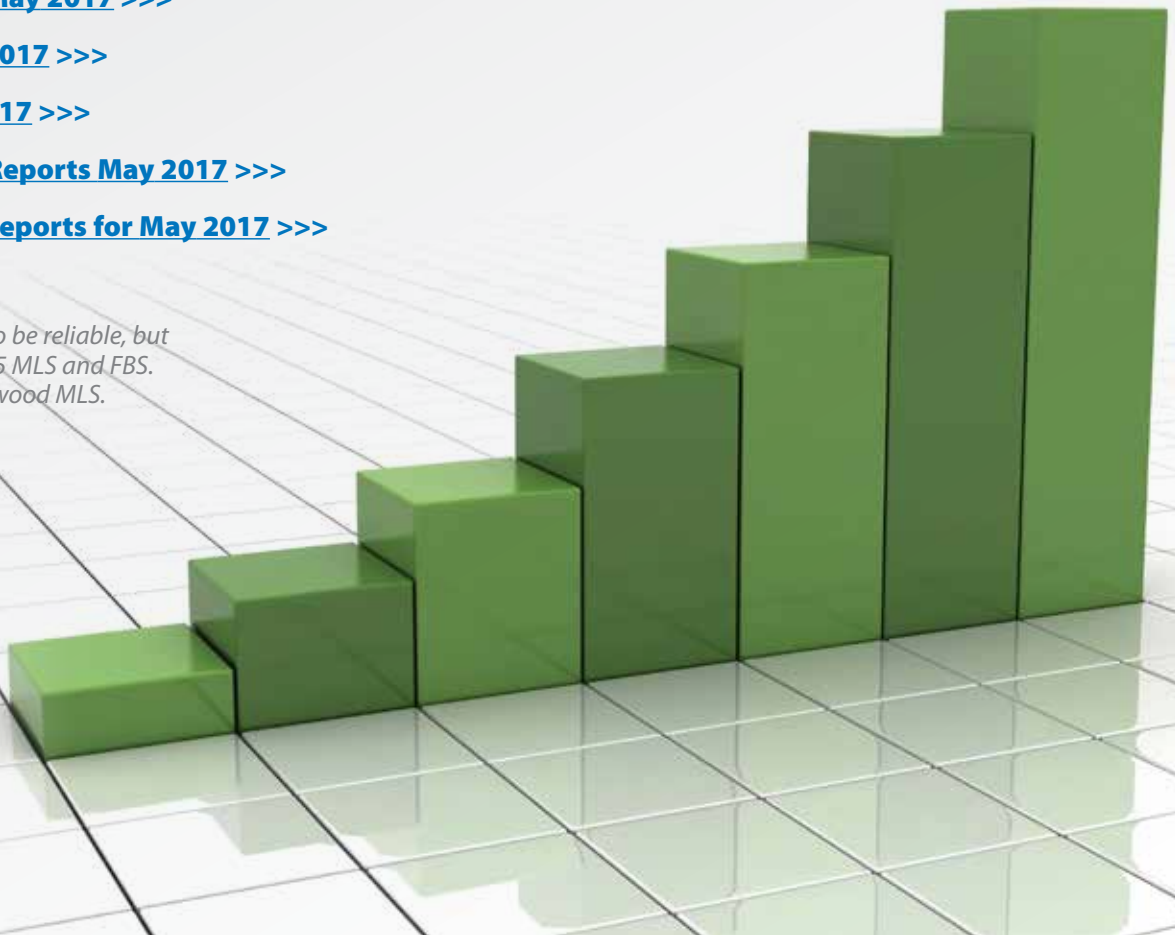
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Aspen Occupancy Report

	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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