

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

SEPTEMBER

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ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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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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Jackson
Horn
2018 Chair



Dear Members,

Thank you all for coming to the Inaugural and cheering on the efforts of the 2017 Board, and for the Installation of our newly elected 2018 Board of Directors.

I would like to congratulate Chris Lewis who was named the 2017 REALTOR of the Year, a well-deserved honor. And lots of kudos go to the recipients of the Legends in Real Estate, Jim Chaffin and Jim Light along with the Distinguished Service Award Recipient, Carol Ann Kopf.

The Aspen Board of REALTORS has been going strong for 45 years, many great leaders have preceded me, and I am honored to be the Chairman and hopefully make a few solid contributions to this great organization in 2018. We have one of the strongest real estate and lifestyle brands in the country and we plan to make it even stronger.

I am super excited about working with our 2018 Board of Directors comprised of a good balance of companies and talents throughout the Association. If you would like to get involved in any way, please just reach out to myself and / or our mighty ABOR staff ... we would love to have your participation

I would be remiss if I didn't thank my great inspirations in Real Estate, my granddad, Nick Coates and my mom Kim Coates who made me eat, drink and sleep real estate since I was a toddler

The plan is to have a momentous year! Thanks again for your support and participation, it is essential for a successful year.

Sincerely,

Jackson



NOVEMBER DECEMBER 2017

CALENDAR OF EVENTS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

**BASALT
CARAVAN**

NOVEMBER
8, 22

9:30 – 11:30

**SNOWMASS
CARAVAN**

NOVEMBER
15, 29

9:30 – 11:30

**ASPEN
CARAVAN**

NOVEMBER
9, 16, 30

9:30 – 11:30

**NOV
1-6**

NAR Annual Convention
Chicago

**NOV
2 & 4**

Up Valley Fall Tour
9am to 5pm

**NOV
7**

New Member Orientation
9am to 1:30pm

**NOV
8**

Ethics

**NOV
17**

**Distribution of Lift Up Food Drive
Cans & Salvation Army Coat Drive
Kick-Off**

**NOV
23 & 24**

ABOR Closed
Thanksgiving & Day After

**NOV
29**

Board of Directors Meeting
8:30 to 10am @The Gant

**DEC
4**

Lift Up Food Drive Cans – Pick Up Day

**DEC
6**

Photos with Santa
3:00 – 5:00PM @ the Limelight Hotel

**DEC
7**

ABOR's Annual Holiday Party
5:00 – 8:00PM @ Mi Chola Restaurant

SAVE THE DATE!

ABOR's Annual Holiday Party
Thursday, December 7, 2017
5 to 8PM Mi Chola



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Aspen City Council Publishes Goals/Plan for Next Two Years

After each new city council election, the Aspen town council works on a list of goals they'd like to accomplish within a two-year period. These goals are non-binding, but allow the council to focus their work in a targeted way rather than legislating without a plan. Some of these items will be of interest to the real estate industry and ABR will monitor these activities closely. The Nine Goals as published by council are as follows:

- 1. In order to help identify, prioritize and take action on issues in the housing system, we will implement a Housing Information Management System to improve system-wide data collection, information, reporting, and analytics. We will begin to populate this system with accurate, reliable and real-time data.
- 2. Facilitate increased networking between elected and administrative officials to foster meaningful conversations and identify regional topics for maintaining a high quality of life in the Roaring Fork Valley.
- 3. Work with strategic partners to identify priority implementation items from the Uphill Economic Plan that will balance and preserve Aspen's unique place, traditions, and economy.
- 4. Leave the mobility landscape forever changed and dramatically alter the way we move ourselves into, out of, and around Aspen by experimenting with technologies and modes that are not reliant on more lanes and more parking in town, but are reliant on making the new modes competitive with the personal, single-occupancy automobile. This extended experiment will look at possible futures of mobility and the results will inform future solutions that improve the quality of life and community experience.
- 5. Analyze opportunities to retain and attract small, local, and unique businesses to provide a balanced, diverse, and vital use mix supporting the community. Aspen City Council - Top Nine Goals August 2017 - July 2019
- 6. Strengthen the Aspen community by:
 - o Facilitating community conversations;
 - o Enhancing community spaces;
 - o Supporting community livability.
- 7. Decrease the carbon footprint of the community's energy supplies by maintaining Aspen Electric's 100% carbon free electric generation portfolio, working with other electric providers to increase renewable energy in their generation plans, and planning for a reduced need for natural gas in Aspen buildings.

- 8. Develop a master plan that guides redevelopment and the use of the pedestrian malls with a goal of maintaining and improving the pedestrian experience.
- 9. Determine and improve the effectiveness of each board and commission by:
 - o Evaluating the enabling legislation, purpose, decision-making authority, history and activity
 - o Affirming expectations of attendance and role in decision-making,
 - o Formalizing and enhancing the communication between council and boards,
 - o Clarifying the appointment process and requirements,
 - o Providing training as needed so the boards and commissions can provide assistance in policy development and encourage citizen participation through recruiting and training.

Workforce Housing Projects Move Forward in Basalt

Two developments that would combine to provide 52 deed-restricted affordable-housing units and 88 free-market units priced to be attainable by some working families gained ground in Basalt in late September.

The Stott's Mill project gained re-approval when the council voted 5-0 to reinstate approvals initially granted in 2009. The project lost momentum during the Great Recession and was never built. It was resurrected with 156 units earlier this year but didn't earn council approval. Developer Briston Peterson and his partners in MSP 1 LLC returned with a plan for 113 units and got the green light.

Stott's Mill is located on 18 acres north of Basalt High School on the east side of Southside Drive. The project includes as many as 25 deed-restricted affordable-housing units and 88 free-market homes. The plan is for 43 of the 88 free-market units to be multi-family rentals. The remaining units will be single-family home lots that the developers say will remain attainable because of their small size. Peterson said the team is aiming for some homes that would sell for about \$500,000.

The council also voted 5-0 Tuesday to approve a first reading for the Basalt Vista project, a collaboration between Habitat For Humanity Roaring Fork, the downvalley school district and Pitkin County. The project proposes 27 units on property directly south of Basalt High School. Fifteen of the





units would be sold to teachers in the downvalley district. The remaining 12 would be sold for qualified employees of Pitkin County.

The school district is providing the land. Pitkin County is contributing \$2.75 million. Habitat for Humanity is planning to cover the gap between the cost of the project and the amount raised by sales and its partners' contributions. As it stands, that gap is estimated at \$1.87 million. However, that requires a waiver of about \$480,000 in fees by the town government.

CAR Proposes Public Policy Statements for 2018

At its statewide convention in early October, the Colorado Association of REALTORS® will be considering formal public policy statements to guide legislative activity in 2018. Nothing is final until these statements pass the Board of Directors, but these proposed guidelines outline REALTOR® priorities for the coming year:

ENSURING ECONOMIC VITALITY

REALTORS® will consider legislation to improve economic vitality and business competitiveness, which includes:

- Legislation that addresses economic development, including the reduction or elimination of the business personal property tax.
- Improvements to our transportation and transit infrastructure.
- Oppose the imposition of any real estate transfer tax.
- Oppose any restriction on, or taxation or fee on, broker commissions or licenses.
- Protect against any undue attempts to amend legislation concerning the ability of real estate brokers to file liens for unpaid commissions.
- Engage on property tax assessment issues related to natural disasters.
- Engage in independent contractor regulation and definition relevant to REALTORS®.

PROVIDING JOBS AND HOUSING OPPORTUNITIES

REALTORS® will consider measures that increase jobs and expand housing opportunities, such as:

- Maintaining a robust environment for small business.
- Maintaining a healthy employment market.
- Viable affordable housing solutions.

- Protect against any undue attempts to amend HB17-1279 or undo construction litigation reform legislation.
- Encourage first-time homebuyers to enter the housing market by providing tax incentives when saving for a down payment and settlement statement costs.

PRESERVING OUR ENVIRONMENT

REALTORS® recognize that one of the most important elements of our quality of life is the protection of the environment, including:

- Water
- Air quality
- Open space and Parks
- Healthy Forests

PROTECTING REAL PROPERTY OWNERS' RIGHTS

REALTORS® will consider measures to improve real estate practices and transactions. A strong economy depends on preserving the investment people have made in their property and improvements. REALTORS® strongly believe in protecting property owners' rights to own, use, and transfer real estate, such as:

- Measures that protect private property rights.
- Legislation regarding land use planning, growth management issues, and transaction disclosures and mandates.
- Prudent regulations or legislation concerning foreclosure and mortgage loan reforms.
- Regulatory issues including: Function changes within DORA, DRE, the Real Estate Commission and other licensing agencies issues.
- Legislation that prevents fraudulent transfer of property.
- Targeted and reasonable policy solutions that provide resources for homeowners to better prepare for and mitigate wildfire risks
- Opposing any legislation that mandates point-of-sale mitigation or increased property tax assessments for property owners that live in certain rural areas.

BUILDING BETTER COMMUNITIES

REALTORS® will consider measures to improve the infrastructure (roads, bridges, highways, light and heavy railways, water, and sewer) which supports and sustains our quality of life by providing the framework for accommodating residential, commercial and industrial growth and facilitating economic development.

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Tax Reform Plans in Washington Could be Problematic for Nation’s Homeowners

The following is from a press release from the National Association of REALTORS® on the possibility of tax reform in Washington DC:

In late September, a group of legislators and administration leaders known as the “Big 6” released an outline for comprehensive tax reform that if enacted, according to the National Association of Realtors®, could lead to a tax on homeownership for millions.

According to the Big 6’s framework for tax reform, changes to the current tax code would eliminate important provisions, such as the state and local tax deduction, while nearly doubling the standard deduction and eliminating personal and dependency exemptions. NAR believes the result would all but nullify the incentive to purchase a home for most, amounting to a de facto tax increase on homeowners, putting home values across the country at risk and ensuring that only the top 5 percent of Americans have the opportunity to benefit from the mortgage interest deduction.

NAR President William E. Brown, a second-generation Realtor® from Alamo, California and founder of Investment Properties said that the proposal reaffirms Realtors’ concerns from earlier in the year and urged lawmakers

to keep homeowners in mind as they proceed with comprehensive tax reform with the following statement:

“We have always said that tax reform – a worthy endeavor – should first do no harm to homeowners. The tax framework released by the Big 6 today missed that goal.

“This proposal recommends a backdoor elimination of the mortgage interest deduction for all but the top 5 percent who would still itemize their deductions.

“When combined with the elimination of the state and local tax deduction, these efforts represent a tax increase on millions of middle-class homeowners. That tax increase flies in the face of a reform effort ostensibly aimed at lowering the tax burden for Americans. At the same time, the lost incentive to purchase a home could cause home values to fall.

“Plummeting home values are a poor housewarming gift for recent homebuyers and a tremendous blow to older Americans who depend on their home to provide a nest egg for retirement.

“Congress can still score a win for American families by promoting lower rates and comprehensive reform that doesn’t single out homeowners for a tax hike, while also preserving important investment incentives like 1031 like-kind exchanges. We look forward to continuing the discussion in the weeks and months ahead.”

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THE ASPEN BOARD OF REALTORS® - GOVERNMENTAL AFFAIRS DIVISION

ABOR works hard to make sure the real estate industry is represented when issues affecting our REALTOR® members and our clients are discussed. We've recently been involved in issues such as:

- **Placemaking in the downtown core** – As Aspen begins the process of renovating our downtown pedestrian mall spaces, ABOR is participating in the discussion about downtown's future. We're working hard to ensure our quality of life includes elements important to longtime residents, real estate professionals, visitors and everyone who enjoys Aspen.
- **Land Use Code Rewrite** – ABOR worked very closely with city officials to try and ensure as much free market residential and commercial uses stayed available as Aspen rewrote portions of the land use code.
- **Sign Code Changes** – ABOR worked very hard to make sure REALTORS® were not negatively affected when the town amended the sign ordinance to come into compliance with a recent US Supreme Court decision that requires cities to ensure their codes don't discriminate against any industries.
- **Affordable Housing Opportunities** – ABOR has supported numerous efforts in the past few years in Aspen, Snowmass, Basalt and other surrounding communities to provide housing options for all segments of our population. Workforce housing is essential to providing stability for our ski industry workers, firefighters, doctors, school teachers and others who form the backbone of our local economy.
- **Affordable Housing Impact Fee Adjustment** – ABOR was part of a local coalition that urged Aspen City Council to study the impact fee charged on homeowners when major renovations are undertaken. After a lengthy process, City Council agreed to lower the impact fee charged on homeowners based on a scientific study, public input, and common sense. We believe in affordable housing opportunities, but there are better ways to achieve the goal than unfairly punishing current homeowners with unjustifiable fees.
- **Wildfire Mitigation** – Our quality of life here is dependent on the successful management of the risks associated with living in an area susceptible to wildfires. ABOR has providing funding and other resources to help educate our area homeowners to mitigate properties and reduce the risks of living in this beautiful area.
- **Construction Defect Litigation Reform** – The Colorado Association of REALTORS® was successful in getting the first steps of litigation reform passed on the long road to getting more condominiums built across the state. Currently, state statutes are such that it is more economical and less risky for developers to build apartments instead of condominiums. CAR's victory is the first step in a long road to more balance in the housing market.
- **Reauthorizing Flood Insurance** – NAR was able to successfully persuade Congress to reauthorize the National Flood Insurance Program just as it was about to expire. This action provides a federal backstop to the many flood prone areas across the country where flood insurance is expensive and difficult to acquire
- **Tax Reform** – NAR has successfully defended the mortgage interest deduction for first AND second homes every time tax reform discussions happen in Washington. This issue is on the agenda again – stay tuned!



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

Aspen

Sandwich-Board Signs Get the Slice

Sandwich-board signs that direct pedestrian traffic into nearby businesses will be phased out in Aspen by the end of September 2018 because of new regulations reluctantly passed by Aspen City Council in response to a U.S. Supreme Court decision, the Aspen Daily News reported.....[MORE](#)

Valuation Appeal on Par with Previous Years

Aspen's Little Nell Hotel and Hotel Jerome are among hundreds of property owners who appealed the revaluations by the Pitkin County Assessor's Office this summer, the Aspen Times reported. Between 1,500 and 1,600 property owners filed appeals, which is about 10 percent of the total accounts....[MORE](#)

More Than \$20 Million in Liens Piling Up for Aspen Club

The general contractor overseeing the redevelopment of the Aspen Club, a high-profile construction project on hold due to finance restructuring, filed a lien claiming it is owed \$17.7 million for its services, the Aspen Times reported....[MORE](#)

Ute Trail Remains Closed Indefinitely

One of the most popular hiking trails in Aspen will remain closed for the foreseeable future while officials figure out how to deal with loose rock at the top of the trail, the Aspen Times reported. The Ute Trail, which snakes steeply up Ute Mountain on Aspen Mountain's east side, has been closed for about two-and-a-half weeks after a half-dozen large boulders came tumbling down to the bottom during a thunderstorm....[MORE](#)

Snowmass

Viceroy Closing for 2-Month, \$3.5 Million Remodel

The Viceroy Hotel in Snowmass Village will close this fall to begin a \$3.5 million remodel that is expected to be completed by its high-season reopening date of Dec. 15. The upgrades to the property that debuted on the Snowmass scene in 2009 are concentrated in public areas, including the lobby, as well as the main, high-end Eight K restaurant, which has traditionally featured a menu of "new American fare.".....[MORE](#)

Free-Market Housing Will Fund Snowmass Center

The Snowmass Center will use free market housing rather than a large increase in commercial space as the economic driver for its proposed major redevelopment, the Aspen Daily News reported.....[MORE](#)

Basalt

Habitat for Humanity Propose 27-Unit Development

A proposal to construct a 27-unit development on eight acres adjacent Basalt High School would be the biggest project in the history of the local chapter of Habitat for Humanity if approved, the Aspen Daily News reported....[MORE](#)

200-Plus Affordable-Housing Units Coming to Basalt

Basalt and El Jebel will add 213 affordable-housing units before winter is over and the number could swell to 342 in the not-too-distant future, the Aspen Times reported....[MORE](#)

Carbondale

City Market Delayed Until at Least 2019

City Market has requested a seventh extension for its proposed new grocery store in Carbondale. And the town has gotten word that Kroger, City Market's parent, plans to draw the construction project out into 2019, the Aspen Times reported....[MORE](#)

Glenwood Springs

Business Starting to See Impacts of Bridge Closure

A rough summer and fall for retail sales and dining was expected because of bridge construction and the Colorado 82 detour, and businesses are already reporting lagging revenue since the Grand Avenue Bridge closed on Aug. 18, the Glenwood Post Independent reported....[MORE](#)

Pitkin County

Pitkin County Real Estate Sales Remain Robust

Real estate sales in Pitkin County are on track to approach 2015's \$2 billion-plus year, thanks in part to a torrid September that saw a \$29 million sale of the former Pfister property on West Buttermilk, the Aspen Daily News reported....[MORE](#)

PitCo Won't Participate in Regional Housing

Pitkin County commissioners declined to join a proposed Roaring Fork Valley regional housing authority and said their focus needs to be on the local agency's issues, the Aspen Times reported. The five county board members agreed that more affordable housing is needed up and down the valley and didn't rule out possibly participating in future projects with the proposed authority if it comes to fruition....[MORE](#)



Reforming the Tax Code and Protecting Homeowners

Most can agree that America needs tax reform, but it's important to us that we seek to assure that tax reforms support the goals of homeownership and the freedom to buy, maintain and sell real estate. During the week of October 23, 2017, NAR will be launching an all-member Call for Action to educate Members of Congress on NAR's position on Tax Reform.

- NAR supports tax reform, but Congress needs to first do no harm to tax incentives that encourage homeownership.
- NAR rejects repealing or weakening tax incentives for homeowners, like the mortgage interest deduction and the state and local property tax deduction.
- These incentives are critical for a strong housing market that creates jobs and builds stable communities.
- We can't let Congress turn reform into a tax increase for middle-class homeowners.
- Homeowners already pay 83% of all federal income taxes. Homeowners should not have to pay more taxes so corporations can pay less.

- Home-owning families with incomes between \$50,000 and \$200,000 could face average tax hikes of \$815 in the year after enactment.
- Tax reforms under discussion could result in a drop of more than 10% in the value of all homes.

Be ready to tell Congress—Reform our tax code **AND** protect middle-class homeowners. Sign up for the [REALTOR® Party Mobile Alerts](#) to take action immediately. Simply text the word *REALTOR* to 30644.



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WHAT'S TRENDING

45th Annual Inaugural and Award Celebration







WHAT'S TRENDING



45th Annual Inaugural and Award Celebration



Inaugural Crowd



Ann Abernathy, graciously hosts the Inaugural Ceremony



Jackson addresses the audience as Chairman of the Board.



2017 REALTOR® of the Year, Chris Lewis thanks the guests and past ROTY's



Past ROTYs at the 2017 Inauguration.





Evan and Bill congratulate Carol Ann Kopf, recipient of the 2017 Distinguished Service Award



ABOR honored "Legends in Real Estate, Jim Chaffin and Jim Light at the 2017 Inaugural Celebration



2018 Board of Directors



Congratulations! 2017 Affiliate of the Year, Pillar to Post – the Moran Team



2017 Board of Directors take a bow at the Inauguration



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Brenda Wild is honored at the CAR Meeting.



Evan, Chris and Jackson at the CAR Meeting.



Fall Home Tour Committee does a great job at the 2017 Fall Tour Planning Committee Meeting



ABOR leadership shines at the recent CAR Convention



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PROFESSIONAL DEVELOPMENT CALENDAR



NOVEMBER

7	9:00 am to 1:30 pm	New Member Orientation/Ethics & MLS Where: ABOR Office Instructors: Adrian Rippey-Sheehy & Suzanne Frazier Click here to register	FREE 4 CE's
8	9:00 to Noon	Ethics for REALTORS® Where: ABOR Office in Basalt Call: 927.0235 to register	
30 & Dec 1	2-Day Class	REBAC Certified Negotiation Class Where: Inn at Aspen Instructor: Adorna Carroll, Dynamic Directions Click here to register RENE Certification CE's pending	\$249 \$279 after Nov 10

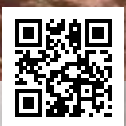
DECEMBER

12	8:30am to 12:30pm	CREC Annual Update Where: Inn at Aspen Instructor: John Gillam, Century 21 Broker Click here to register	\$50 4 CE's
	1:00 pm – 5:00 pm	Due Diligence Where: Inn at Aspen Instructor: John Gillam, Century 21 Broker Click here to register	\$50 4 CE's
13	9:00 am – 4:00 pm	RS1 Residential Purchase Contract - Line by Line Review Where: Inn at Aspen Instructor: John Gillam, Century 21 Broker Click here to register	\$50 6 CE's

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September 2017

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New REALTOR® Members

Alma Garrett
Setterfield & Bright
Francesca (Chessie) Stokes
CBMM-SMV
Bradley Burstyn
Bradley Burstyn

New Offices

Engel & Volkers Roaring Fork

New Secondary Members

Daned Kirkham
Timbers Resorts – DR
Michael Rinner
Meyers Research - Appraiser
Montrose Primary Association

Reinstated Members

Stefan Peirson
ASSIR – Basalt

Company Changes

Cynthia Millings
Douglas Elliman – SMV
Josh Landis
Douglas Elliman – Durant
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CBMM -Aspen
Bob Bowden
CBMM – Aspen
Bruce Johnson
CBMM- Aspen
Matthew Tate
Mighty Mouse – CBMM/SMV
Holly Buell
River Stone Real Estate

Membership Stats Thank you for your business!

REALTOR® Members - 677
Primary - 642
Secondary - 35
Non-Members - 7
Affiliates - 48



MARK your calendars and tell your friends,
clients and family that there are 3 wonderful ways to celebrate the
Holidays in 2017 with the Aspen Board of REALTORS®

- Lift Up Food Drive – kicking off on November 17th ... cans will be delivered to participating REALTOR® offices
- Salvation Army Coat Drive ... please donate your gently used coats, hats, scarves and gloves to the ABOR offices
- Photos with Santa – The Aspen Board of REALTORS invites you, your family and friends to join us on December 7th at the Limelight Hotel from 3:00 – 5:00 for Photos with Santa! Cookies and Hot Cocoa will also be served compliments of the Limelight Hotel



SEPTEMBER 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 September 2017 >>>](#)

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

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

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

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

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

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

[Old Snowmass Reports September 2017 >>>](#)

[Redstone Reports September 2017 >>>](#)

[Rifle Reports September 2017 >>>](#)

[Silt Reports September 2017 >>>](#)

[Snowmass Village Reports September 2017 >>>](#)

[Mountain District Reports for September 2017 >>>](#)



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

Information is deemed to be reliable, but is not guaranteed. © 2015 MLS and FBS. Prepared by Aspen Glenwood MLS.



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CAR LEGAL HOTLINE

For More Information Visit:

<http://www.coloradorealtors.com/legal-hotline/>

The Legal Hotline number **303-785-7171**, is available between 9am-12pm and 1pm-4pm, Monday-Friday. This FREE benefit is available for designated REALTORS® and one office designee.



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