



OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

JUNE 2018 V4 N06

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ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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CAR Director
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970.925.7000

jackson@masonmorse.com

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Chair-Elect
Palladium Properties
970.925.8088

krista@palladiumaspen.com

**Ashley Chod**

Treasurer
Aspen Associates Realty
970.544.5800

ashley@aspenassociatesrealty.com

**Evan Boenning**

CAR Director
Aspen Snowmass Sotheby's
Realty
970.429.3765

evan.boenning@sothebysrealty.com

**Chris Lewis**

CAR Director
Aspen Snowmass Sotheby's
International Realty
970.923.2006

chris.lewis@SIR.com

**Carla Van Alstyne**

Secretary
Aspen Snowmass Sotheby's
International Realty
970.618.7124

carla.vanalstyne@sothebysrealty.com

**Stacey Kelly**

Vice Chair
Douglas Elliman
Real Estate
970.923.4700

stacey.kelly@elliman.com

**Maggie Melberg**

Director A
Aspen Snowmass Sotheby's
International Realty
970.618.8658

maggie.melberg@sothebysrealty.com

**Karen Peirson**

Director B
Destination Holdings
970.963.0400

kpeirson@destinationsholdings.com

**Alexandra George**

Legislative/Political Affairs
Director
Carruth Properties Roaring Fork Club
304.561.8760

ageorge@roaringforkclub.com

**Brenda Wild**

Appt. MLS Director
ReMax Premier Properties
970.429.8275

brendawildaspen@gmail.com

**Rod Woelfle**

Appt. Past Chair
Coldwell Banker Mason Morse
970.404.3882

rod@masonmorse.com

STAFF

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Chief Executive Officer
maria@aspenrealtors.com

Nicole Hammes

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nicole@aspenrealtors.com



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,

Thanks to all who came out and supported the **ABOR Heldman King Scholarship Foundation Scholarship events and fundraisers**. We're still doing the accounting, but it looks like we will have raised around \$75,000. – \$80,000. for Scholarships. We could not have done it without you!

The winners of the 2018 Golf Tournament were:

1st Place: Alpine Bank Willits (Markoya, Hanson, Joiner, Armstrong)

2nd Place: Weapons of Grass Destruction (Sarpa, Melberg, Gallagher, Gallagher)

3rd Place: Palladium Team 2 (Marshall, Marshall, Gardner, Gardner)

Men's Longest Drive: Stefen Pierson + **Ladies Longest Drive:** Stacy Novak

Ladies Closest to the Hole: Maggie Melberg + **Men's Closest to the Hole:** Mike Sura

Also, hope that you were able to take advantage of the recent educational course offered by the Aspen Board of REALTORS®: **10 Legal Things**, presented by two of the sharpest Real Estate Attorneys in Colorado: Scott Peterson and Damian Cox. For those of you that requested a copy of the power point presentation, please click here to access "[10 Legal Things](#)".

Hope you're having a great summer!

Jackson



CALENDAR OF EVENTS

JUNE
JULY
2018



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**BASALT
CARAVAN**

JULY
4, 18
AUGUST
1

9:30 – 11:30

**SNOWMASS
CARAVAN**

JUNE
27
JULY
11, 25

9:30 – 11:30

**ASPEN
CARAVAN**

JUNE
28
JULY
5, 12, 19, 26

9:30 – 11:30

Happy
4TH OF JULY

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Assistant Vice President - Roaring Fork Valley Market
Tyler.Barletta@efirstbank.com
970.429.6203
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News in the Roaring Fork Valley of Particular Interest to the Real Estate Community

Aspen

Developers, City Agree to Bring Lift 1A Down

Two hotel developers, the Aspen Skiing Co. and city of Aspen have reached conceptual agreement on a plan to bring a new Lift 1 down to Dean Street, while preserving a portion of the original chairlift structure that serves as one of the community's most important historic sites, the Aspen Daily News reported....[MORE](#)

Supreme Court Upholds Plastic Bag Fee

The Colorado Supreme Court upheld Aspen's fee on paper grocery bags, finding that the 20-cent charge is not a tax because it offsets the costs of a municipal waste-reduction program, the Aspen Daily News reported....[MORE](#)

Aspen City Council Agrees to Move Water Storage

Aspen City Council agreed to transfer long-held, conditional water-storage rights out of the Castle and Maroon creek valleys to less environmentally sacred locations, appeasing five parties that have been opposing two water-court actions to extend the municipality's rights to build dams in the valleys, the Aspen Daily News reported....[MORE](#)

Snowmass

Snowmass Mall Under Contract

The majority of the Snowmass Mall is under contract to a group of local investors who are "cautiously optimistic" that the sale will close by mid-June, the Aspen Daily News reported....[MORE](#)

Building 6 to Become "Village Hall"

As East West Partners moves forward with its "Village Hall" concept inside Snowmass' community-use Building 6, Aspen Center for Environmental Studies — one of the town's first contenders to program the space — is interested in collaborating inside the facility, the Aspen Times reported....[MORE](#)

Basalt

Midvalley Tax Approved for Park

A proposed property-tax increase for the Crown Mountain Park & Recreation District won narrowly in a midvalley election in May, the Aspen Daily News reported....[MORE](#)

Carbondale

More Than a Dozen Sculptures Raised Downtown

The Carbondale Public Arts Commission and town staff installed 14 new sculptures in downtown Carbondale, just in time for summer and the new ArtWalk, the Sopris Sun reported. Among the selections are works by Carbondale artists Wallace Graham and Chester Haring, with others ranging from Paonia and Aspen to Minnesota and Texas. There were more than 70 applicants....[MORE](#)

Glenwood Springs

Melville Family to Purchase Hotel Colorado

Aspen's Melville family is making another move on another hotel in Colorado, this time involving the 124-year-old Hotel Colorado in Glenwood Springs, the Glenwood Springs Post Independent reported. The move comes a year and four months after a previous effort to buy the property by the owners of the neighboring Glenwood Hot Springs Lodge and Pool. That deal fell through a week before the scheduled closing in January 2017....[MORE](#)

Pitkin County

Booze Ban Goes into Effect on RFTA

Beginning Saturday, June 9, open containers of all alcoholic beverages will be prohibited on all of the Roaring Fork Transportation Authority's buses, the Aspen Daily News reported. Closed alcohol containers will still be allowed. The ban on open consumption is an effort to improve the safety and security of personnel and passengers, officials have said. The decision follows a number of measures taken by the board earlier this year to improve the safety, security and overall experience for all RFTA personnel and passenger.

E-Bikes Get Initial Approval from Commissioners

Pitkin County commissioners indicated their initial support for allowing one type of e-bike on hard-surface trails in the county, the Aspen Times reported. It's the first step toward changing the county's Open Space and Trails regulations to allow pedal-assisted, or class 1 e-bikes, to use them. There will be followup public hearings and second readings on the ordinance.

The change was prompted by Colorado state law, which changed in August and reclassified class 1 and 2 e-bikes as bicycles and not motorized vehicles, thus allowing them on trails. Class 1 and 2 bikes cannot travel more than 20 mph, which is the speed limit on the Rio Grande Trail set by the Roaring Fork Transportation Authority. In August, Pitkin County commissioners passed an emergency ordinance prohibiting all e-bikes on county trails so county officials could gather information about what to do about the new state law.



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We are working on the education calendar and will send it out as soon as possible.



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The Aspen Board of REALTORS® extends its sincere appreciation to the REALTOR® members and the mountain community for your support of the 2018 Heldman/King Scholarship events.

Thank you for making local educational dreams come true!

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THE ASPEN TIMES

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Golf Tournament at the Snowmass Club



Resort and Second Home Specialist Class With Holly Mabery





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The Economy Through 2018: Finally Behaving Well!

Despite more political uncertainty than usual emanating from Washington, the next 12 months are shaping up well. The odds of a recession remain very low – about 10% – despite now being in the middle of the second longest economic recovery in US history. Global growth is solid, and while inflation is rising, it's doing so slowly, giving the Fed time to raise rates at a leisurely pace and not upend the fastest economic growth our economy is about to experience since 2005.

Giving the economy a strong boost is a combination of net tax cuts totaling more than \$1 trillion passed in December and spending increases totaling \$400 billion passed in February. Collectively, these stimuli should raise near-term GDP by half a point. As a result, the Fed is likely to raise rates at least two more times this year – each time by one-quarter point – and possibly three times. This will be done to protect the economy from overheating and proactively prevent inflation from rising much higher than 2 percent/year, the Fed's target inflation rate.



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National Mortgage News Top 1% - Top 1% Latino Mortgage Lenders





GDP growth during the next 12 months should average 2.8 percent, up from 2.3 percent in Q1 2018. Unemployment will continue to decline from the current rate of 3.9 percent to at least 3.7 percent and perhaps as low as 3.6 percent, rates not seen in more than 50 years. Inflation, as measured by the Consumer Price Index, will rise from 2.0 percent now to 2.5 percent by year-end 2018. As for 10-year Treasury rates; by year-end expect them to be at or near 3.2 percent, up from the current 3 percent.

Regrettably, the worker shortage will worsen. Employer surveys show an ever-increasing number of firms in a growing number of industries facing growing difficulties in the recruitment of skilled workers. With unemployment below 4 percent – and with labor force growth weak – the struggle to find workers will get worse before it gets better. More and more firms will be forced to turn away work due to a lack of skilled labor. With both U.S. population growth and immigration slowing, an advantageous solution is for firms to invest in labor-saving technology to boost output. Fortunately, due to the recent tax reform, tax treatment of purchases of plant and equipment is more favorable today than at any time in recent memory.

Because of the ongoing labor shortage, skyrocketing input costs including lumber, aluminum, and rising land costs, single-family housing starts will rise by no more than 5 percent over the next 12 months and multifamily activity

should remain where it is. By contrast, remodeling activity looks to grow by a strong 7.5 percent due to a combination of ever-rising home prices boosting home equity, shrinking inventory of existing houses, and limited starts, all of which are causing homeowners to remodel rather than move. As for existing sales activity, it might grow by as much as 1 or 2 percent, but not more; home prices will rise by 6.5 percent over the next year.

Growth during the rest of 2018 looks to be meaningfully better than what we have experienced since the end of the Great Recession. This is due to decent global growth and passage of tax cuts and spending increases here in the US.

A wildcard in all this is trade. A dissolution of the North American Free Trade Agreement (NAFTA) and a trade war with China or Europe would weaken growth – albeit not substantially – at least in the short-run. The knock-on effects such as a possible decline in consumer confidence are of more concern. Lastly, while interest rates will rise in the second half of 2018 (as they have in the first half), the increases will be measured, and the chances of a recession are very low.

Elliot Eisenberg, Ph.D. is President of GraphsandLaughs, LLC and can be reached at Elliot@graphsandlaughs.net. His daily 70-word economics and policy blog can be seen at www.econ70.com. You can subscribe and have the blog delivered directly to your email by visiting the website or by texting the word "BOWTIE" to 22828.



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Government Affairs

Winter Special Election Likely for Chairlift, Development Issues

Aspen city planners last month plotted out a fairly aggressive timeline for public review of land-use applications for the Lift One Lodge and Gorsuch Haus. Both properties will have to be reconfigured to accommodate a newly designed chairlift that goes down to Dean Street. The end result will be a city wide special election likely coming sometime in the winter of 2019

Officials expect that those hotel redesigns will likely trigger a public vote because of variances to the land-use code that developers may ask for. The development and lift would affect city-owned property, which also requires a vote. As a result, there could be as many as three ballot questions that would go to voters once all the pieces come together.

But to get to that point, city departments must weigh in on the plans, and then there has to be review and approval from the Planning and Zoning Commission, the Historic Preservation Commission and City Council.

Mandatory Fire Restrictions Across the Area

As I'm sure everyone is aware fire restrictions are in place (or soon will be in place) across our entire area. The restrictions in Garfield County are listed here in their entirety so you can share them with colleagues, clients, family, etc:

- Campfires will only be allowed in designated metal, in-ground fire grates in development campgrounds.
- No fires of any kind, including charcoal, will be allowed outside of developed areas.
- Smoking will be prohibited except in an enclosed vehicle or building, a developed recreation site or in a barren area free of vegetation.
- No use of explosive materials, including explosive targets or bullets.
- No welding or operation of an acetylene or other similar torch with an open flame except in a barren area clear of vegetation.
- No operation of any internal combustion engine without a spark-arresting device properly installed and in working order.

PLEASE [CLICK HERE](#) TO CONTRIBUTE TO RPAC.

WE NEED YOUR SUPPORT!

In Pitkin County, officials are monitoring conditions and restrictions will go into effect if thresholds, including moisture content in vegetation, are met, according to Pitkin County Emergency Manager Valerie MacDonald.

State News — June is RPAC Month for Colorado REALTORS®

The Colorado Association of REALTORS® has designated June as Colorado's RPAC Month and is asking all local boards to participate.

The focus of RPAC Month is to boost participation - \$25 from each individual investor. Our 2018 RPAC participation goal is 37%. We are currently at 34.09% participation – only 746 new individual investors away from reaching our goal and your help to get there

Any member that invests at least \$25 in June will be entered in a drawing to win one of the following prizes:

- One First Prize winner will receive a \$500 Southwest Airlines Gift Card to use toward their next vacation
- One Second Prize winner will receive a Series 3 Apple Watch with GPS capability
- Three Third Prize winner will receive an Amazon Echo Dot Smart Speaker

Bonus drawing: Members that invest at least \$25 before June 7th will also be entered to win two tickets to the U.S. Senior Open at the Broadmoor in Colorado Springs

RPAC is your best investment in real estate. Voluntary contributions from members are collected to elect candidates and work on issues that affect our industry. For more information on RPAC or to contribute online [click here](#).





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National News: HUD Extends Puerto Rico and USVI Foreclosure Moratorium

On May 16, 2018, the U.S. Department of Housing and Urban Development (HUD) extended the Hurricane Maria-related Presidentially-Declared Disaster Areas foreclosure moratorium for Puerto Rico and the U.S. Virgin Islands (USVI). The moratorium is extended for 90 days, until August 16, 2018. The extension was done through Mortgagee Letter 2018-03 and is effective immediately. This is the second extension of the foreclosure moratorium for Puerto Rico and USVI, as the original moratorium was extended on March 1, 2018.

New Video Highlights Commercial Victories in Tax Reform Law

The Tax Cuts and Jobs Act enacted last year contains half a dozen big wins for commercial real estate. Tax Analyst Evan Liddiard walks through the wins in this NAR Advocacy Group update.

[Link to video:](#)

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MEMBERSHIP REPORT

June
2018

**For MLS Support
or Questions:**
Suzanne Frazier
970.963.3137
suzanne@agsmls.com



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Susan Hershey
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Membership Stats
Thank you for your business!

REALTOR® Members - 659
Primary - 630
Secondary - 29
Non-Members - 7
Affiliates - 51



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

WELCOME

MAY 2018



Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based off of sales in our FlexMLS program. As a reminder, ABOR has partnered with CAR and ShowingTime (formerly 10K, a real estate research and marketing firm) to provide these monthly real estate reports at the State, Regional and Local levels. 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.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience.

[**Aspen Report May 2018 >>>**](#)

[**Basalt Report May 2018 >>>**](#)

[**Carbondale Report May 2018 >>>**](#)

[**Glenwood Springs Report May 2018 >>>**](#)

[**Marble Report May 2018 >>>**](#)

[**Missouri Heights Report May 2018 >>>**](#)

[**New Castle Reports May 2018 >>>**](#)

[**Old Snowmass Reports May 2018 >>>**](#)

[**Redstone Reports May 2018 >>>**](#)

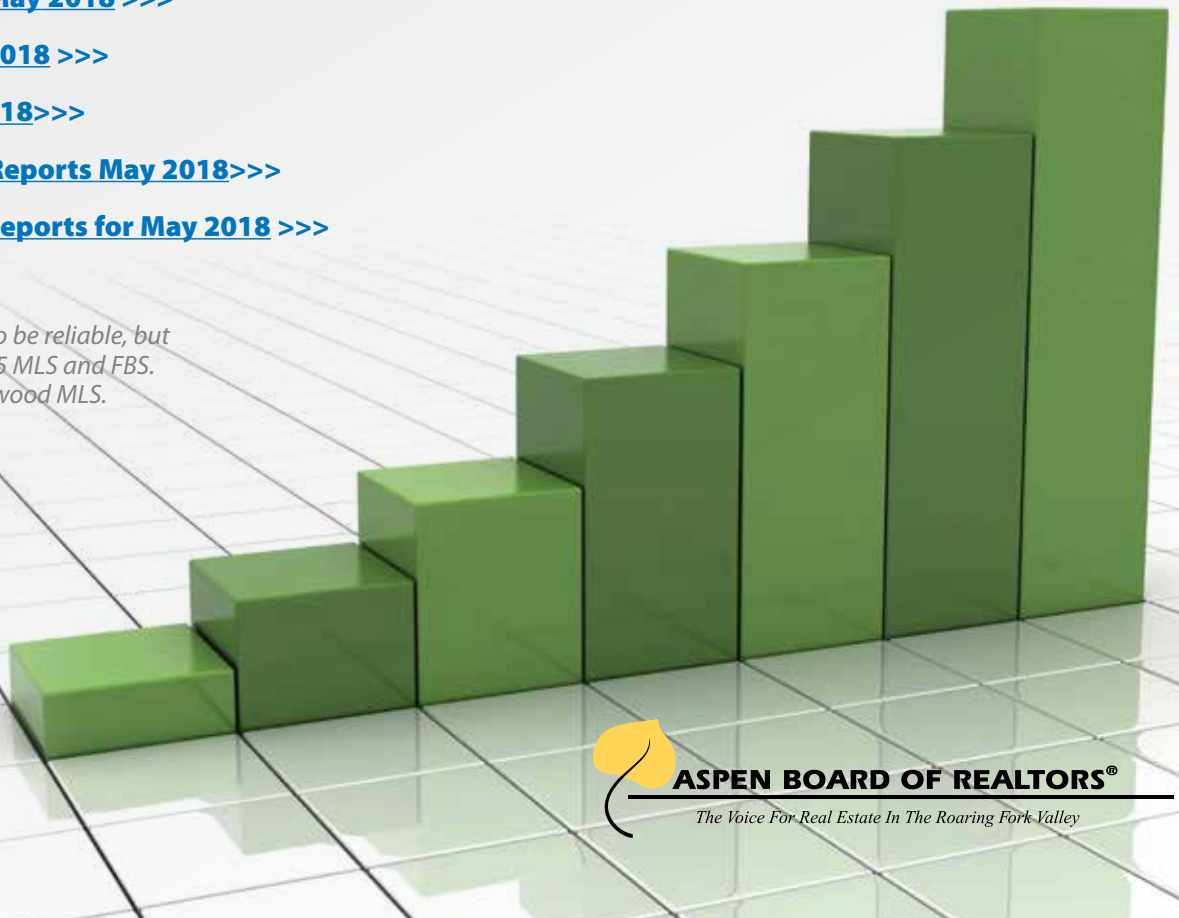
[**Rifle Reports May 2018 >>>**](#)

[**Silt Reports May 2018>>>**](#)

[**Snowmass Village Reports May 2018>>>**](#)

[**Mountain District Reports for May 2018 >>>**](#)

*Information is deemed to be reliable, but
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Prepared by Aspen Glenwood MLS.*



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Recent MLS Violations

- Listing needs to be U/C within 2 business days of M.E.C.
- A listing may be put into the MLS twice if it is in 2 different property types.

(land and commercial or residential and land)

- Owner's name must be disclosed.
- Account and parcel # is a required field. TBD and 00000000000 is not accurate data.
- If a listing does expire you may put the listing back in as new. DOM will be 0 but the history will show previous listings including expired, sold etc.
- No branding is allowed in remarks, directions, etc. This includes phone number, websites and email addresses.

The Aspen Glenwood MLS strives to maintain our data with true and correct information.

RE Disrupters 2018

- New Brokerage models

Ibuyer or also known as iflipper is one new brokerage model. They will buy the house from the seller and put it back on the market within a month. Zillow has recently bought and sold properties in the Phoenix area.

Companies with the new ibuyer model are Open Door and Purplebricks.

Transaction Fee Brokerage, this is a 100% commission firm. According to Real Trends these alternative commission models have claimed 3 out of the top 11 spots on the Real Trends 500 list.

I recently attended a Flexmls advisory meeting. The CEO of FBS Data (flexmls), Michael Wurzer stated he has been keeping stats on realtor members for over 40 years, 1/3 are fulltime, 1/3 are part time and 1/3 don't sell at all. In good times and bad these numbers consistently stay the same.

- **Domus Analytics**

Domus Analytics is an Interactive Market Analysis tool provided as a member benefit by the MLS for exclusive use by its members. A few of the cool things you can do with this dashboard include:

Multiple filters enable you to create hundreds of chart variations to help you serve your clients.

Each Tab represents a subject area and includes multiple metrics and visualizations.

Each Tab can be downloaded either in its entirety or by a single chart at a time.

Every data point on a chart can be clicked to expose the underlying MLS listings which went into the calculation.

- **ShowingTime integrated in August 2017**

An exciting new update is here! You can now find your seller contacts in the new 'Sellers' tab of the 'My Clients' section on your desktop. What does this mean for you? You can now manage all your sellers' details in one place. Also, when you add a homeowner or occupant to a listing, you'll be able to select from a list of existing sellers instead of creating a new contact each time. [Learn more here.](#)

- **RE Technology**

Go to menu, products and then RE Technology. This website will keep you up-to-date on RE trends, products and articles.

- **ListTrac**

This product will help you track what sites your listing is being viewed and where they are located.

- **Aspen Glenwood MLS.com**

The public MLS website is being updated with new design and look. This site delivers the leads to the listing member. Google is now giving higher credence and SEO to MLS websites over other websites. Stay tuned for further information in August.

Questions??

Suzanne Frazier

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colorado association of
REALTORS®



MORE WILDFIRES OCCUR ON AND AROUND THE 4TH OF JULY THAN ANY OTHER TIME OF YEAR.

Pitkin County and the entire Roaring Fork Valley have imposed a **Stage I fire restriction**, aimed at preventing the start of wildfires based on human activities that are known to be high risk, specifically smoking and campfires.

PROHIBITED UNDER A STAGE I RESTRICTION –

- ➔ **FIRES OR CAMPFIRE** except within a developed recreation site or established fire ring
- ➔ **SMOKING** except within an enclosed vehicle, building, or developed recreation site
- ➔ **OPERATING ANY COMBUSTION ENGINE** without a properly installed spark-arresting device
- ➔ **FIREWORKS OF ANY KIND** except professional, permitted shows

VIOLATIONS OF THESE REGULATIONS IS PUNISHABLE BY A FINE OF UP TO \$5000 OR IMPRISONMENT FOR UP TO 6 MONTHS OR BOTH.

REMEMBER 80% of wildfires are human caused. Don't be THAT human.
Thank you for being fire safe so far this summer. Have a happy & safe Fourth of July!!

Pitkin County Emergency Management
Pitkin County Wildfire Council
Aspen Fire Protection District
Snowmass/Wildcat Fire Protection District

Basalt and Rural Fire Protection District
Carbondale and Rural Fire Protection District
Pitkin County Sheriff



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