

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

OCTOBER 2018

V4 N10

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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.

aspenglenwoodmls.com

Krista
Klees
2019 Chair



CHAIRMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Important Changes to Division of Real Estate Contracts and Forms

Colorado REALTORS® should take the time to familiarize themselves with the extensive revisions to contracts and forms for 2019.

Below, please click to see the new contract changes, including a redlined version of each so you can easily identify the changes for 2019.

Please note that new contracts MAY NOT be used prior to January 1, 2019.

- Agreement to Amend/Extend Contract - [Clean](#) / [Redline](#)
- Contract to Buy and Sell Real Estate (Residential) - [Clean](#) / [Redline](#)
- Contract to Buy and Sell Real estate (Income-Residential) - [Clean](#) / [Redline](#)
- Contract to Buy and Sell Real Estate (Land) - [Clean](#) / [Redline](#)
- Contract to Buy and Sell Real Estate (Commercial) - [Clean](#) / [Redline](#)
- Contract to Buy and Sell Real Estate (Foreclosure) - [Clean](#) / [Redline](#)
- Counterproposal - [Clean](#) / [Redline](#)
- Estoppel Statement - [Clean](#) / [Redline](#)
- Notice to Terminate - [Clean](#) / [Redline](#)
- Personal Property Agreement (2019 New) - [Clean](#)
- Residential Addendum to Contract to Buy and Sell Real Estate - [Clean](#) / [Redline](#)
- Square Footage Disclosure Residential) - [Clean](#) / [Redline](#)

[CLICK HERE FOR MORE INFO.](#)



Compliments of the Colorado Association of REALTORS®



CALENDAR OF EVENTS



NOVEMBER 2018



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

NOVEMBER

- 02 FALL Tour
- 07 2019 Contracts & Forms @ Inn at Aspen
- 09 MLS Shareholders Meeting/Board Meeting
- 13 New Member Orientation
- 14 Code of Ethics @ ABOR
- 15 YPN Committee Meeting
- 16 Lift Up Cans and Food Pick Up
- 28 Board of Directors Meeting @ ABOR
- 30 2019 Contracts & Forms – @ Inn at Aspen

Announcing: ABOR's Annual Lift Up Food Drive

Canned food and non-perishable items can be donated at the following ABOR office locations:

- Aspen Board of REALTORS®
- Aspen Signature Properties
- Aspen Snowmass Sotheby's (Basalt, SMV & Aspen)
- Engel & Volker (Basalt)
- Berkshire Hathaway (SMV & Aspen)
- Coldwell Banker Mason Morse (Aspen)
- Compass (Basalt & Aspen)
- Douglas Elliman Real Estate (SMV & Aspen)
- Land Title Guarantee Company (Aspen & Basalt)
- Palladium Properties (Aspen and Basalt)
- Wells Fargo Home Mortgage (Aspen)

A huge thank you to Olde Towne Moving & Storage for their continued partnership and support of our annual food drive!

SAVE THE DATES:

December 05
Photos with Santa page 9

December 06
ABOR's Holiday Party page 11



Thank you for exercising your right to VOTE!

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- We provide in house mortgage servicing on our mortgages



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

Aspen

Appraisal Comes in Lower than Asking Price

An appraiser has valued a Hopkins Avenue property the city of Aspen may purchase for office space at \$3 million to \$5 million less than the contract price negotiated with developer Mark Hunt, the Aspen Daily News reported...[MORE](#)

Amended Plans Submitted for Lift 1

Developers of two hotels that are critical to bringing a new Lift 1A 500 feet closer to the downtown core submitted amended building proposals, the Aspen Daily News reported...[MORE](#)

Snowmass

Crepe Shack to Open in Base Village

When the next phase of Snowmass Base Village opens in December, two new dining options will debut as well, the Aspen Daily News reported. The Crepe Shack, which will be operated by local chef and restaurateur Mawa McQueen, will occupy a corner space in the Lumin condominium building. The Limelight Snowmass, which will be deeded to Aspen Skiing Co. upon its completion in December, will also operate a restaurant this winter that is open to the public.

Basalt

Sales Tax Up Despite Fire

Town of Basalt sales tax collections rose 4 percent in July, a number that perhaps surprises some who believed the flames and smoke from the Lake Christine Fire drove away tourists who would normally visit, the Aspen Daily News reported. Officials said they heard multiple reports of shopping carts filled to the brim at the El Jebel City Market and Whole Foods for firefighters burning thousands of calories a day, which may have helped revenue...[MORE](#)

Pan and Fork Plans Fail, Again

The latest development proposal for the Pan and Fork property fell flat with the Basalt Town Council, the Aspen Times reported. The five council members present at the meeting urged Basalt River Park LLC, to go back to the drawing board. It was the first time the council was able to provide feedback in the land use review process...[MORE](#)

Carbondale

Carbondale Artists Want Housing Too

A national real estate developer of affordable space for the arts has its eye on Carbondale, the Aspen Times reported. ArtSpace honed in on goals of quantifying the demands of artists in Carbondale, and deemed that 269 of 342 respondents were creative people wanting affordable work-live space to stay in order to stay in Carbondale.

Based upon the data, Artspace recommended the town, working in conjunction with Carbondale Arts and other groups, create up to 42 units of affordable live-work housing for artists and other "creatives" and their families, plus 11 units of new private studio space and other types of creative spaces

Glenwood Springs

New Developments to Help Ease Housing Crunch

Glenwood Springs has two new apartment complexes well on their way toward easing some of the looming housing demand, the Glenwood Springs Post Independent reported. Construction is now underway on the 116-unit Six Canyon Apartment Complex, being developed by Richmark, a regional real estate developer. The Six Canyon complex will stand on 3.7 acres of land where the old Terra Vista Motel and Bayou Restaurant once stood, at 52089 and 52147 Highways 6 and 24 in West Glenwood. The 116 studios, one- and two-bedroom units have an estimated completion date of late 2019...[MORE](#)

Pitkin County

Solar Farm to Get Full Review

A developer of renewable energy projects that wants to build an 18,000-panel solar power plant south of Woody Creek will face Pitkin County's full land-use review process, including scrutiny by the Planning & Zoning Commission and the Board of County Commissioners as well as public hearings at meetings of both entities, according to the Aspen Daily News...[MORE](#)

Commissioners Accept \$6 Million Grant for Runway

Pitkin County commissioners accepted a multimillion dollar grant from the federal government that will go toward designing a new runway at the Aspen airport, the Aspen Times reported...[MORE](#)

We-Cycle Use Way Up

WE-cycle ridership has grown significantly over past year — from 2,786 users to just over 5,000 riders, the Aspen Times reported...[MORE](#)

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ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Professional Development Calendar



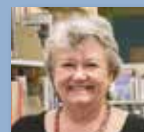
Adrian Rippy-Sheehy
Professor of Real Estate

CO Contracts and Forms - 2019

The purpose of this course will be to introduce REALTORS® to the most recent updates in Colorado Forms & Contracts, which are mandatory for use 1/1/2019.

November 7th | 8:30am-12:30pm | 4hrs CE | \$55 | Inn at Aspen

[Click HERE to Register](#)



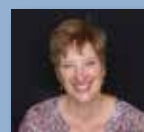
Adrian Rippy-Sheehy
Professor of Real Estate

Code of Ethics for REALTORS®

REALTORS® are required to complete an ethics training within two-year cycles. A new two-year cycle began January 1st, 2017. The deadline for this cycle is December 31st, 2018.

November 14th | 8:30am-11:30am | 3hrs CE | \$40 | ABOR

[Call ABOR to Register](#)



Beth Ann Mott
Managing Broker for Berkshire
Hathaway/Denver

CO Contracts and Forms - 2019

The purpose of this course will be to introduce REALTORS® to the most recent updates in Colorado Forms & Contracts, which are mandatory for use 1/1/2019.

November 30th | 8:30am-12:30pm | 4hrs CE | \$55 | Inn at Aspen

[Click HERE to Register](#)



John Wendt
CBMM

CREC Annual Commission Update

2018 version of the Annual Commission Update (ACU) 4-hour Mandatory course as required by DORA

December 11th | 8:30am-12:30pm | 4hrs CE | \$55 | Limelight Hotel Aspen

[Click HERE to Register](#)

Code of Ethics for REALTORS®

REALTORS® are required to complete an ethics training within a two-year cycle. The deadline for this two-year cycle is December 31, 2018.

December 11th | 1:00pm-5:00pm | 4hrs CE | \$55 | Limelight Hotel Aspen

[Click HERE to Register](#)

Aspen Board of REALTORS® - 970.927.0235 - 23400 Two Rivers Road, Suite 44, Basalt, Colorado - www.aspenrealtors.com



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Save the Date!
Annual Aspen Board of REALTORS®

PHOTOS WITH SANTA



Have You Written Your Letter to Santa Yet?

Invite friends, family and community members to share their Christmas wishes with Santa. A small gift will be given to each of the little ones. Hot cocoa and cookies will be served compliments of the Limelight Hotel.

DATE

Wed., December 5th, 2018

TIME

3 - 5pm

LOCATION

Limelight Hotel, Aspen

PLEASE BRING DONATIONS

Gently Used or New Hats - Gloves - Sweaters - Coats
for the Salvation Army

Congratulations 2019 Board of Directors!

More PICS and coverage to come in the November *Aspen REALTOR®* on the 46th Annual Aspen Board of REALTORS® Installation Celebration. Stay tuned!



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Save the Date!
Annual Aspen Board of REALTORS®

HOLIDAY PARTY



It's Gonna Get Ugly!

Join us for ABOR's annual party in festive holiday attire or your favorite ugly sweater. Wine, beer and appetizers will be served.

DATE

Thurs., December 6th, 2018

TIME

5 - 8pm

LOCATION

Mezzaluna - Aspen

PLEASE BRING DONATIONS

Gently Used or New Hats - Gloves - Sweaters - Coats
for the Salvation Army

YPN Committee Meeting



ABOR hosts its 1st YPN Committee Meeting under the leadership of Piper Knoll, VP of NAR's YPN.

Code of Ethics Course



Adrian Rippy-Sheehy instructs a room full of members.



Fall Tour

Members tour listings in Snowmass on a beautiful fall day.



FIRE RESTRICTIONS

Hello,

Don't let another wildfire season get by you.

With the cooler wetter weather now is the perfect time for people to get out there and do their wildfire mitigation projects. Please post this 3 min wildfire mitigation video to your sites and urge people to take action.

Go viral!

Thanks.

CLICK HERE to view the video.



NEW INFORMATION

FIRE RESTRICTIONS

IN EFFECT IN PITKIN AND EAGLE COUNTIES

Due to our continued hot and dry weather, Pitkin and Eagle Counties have reinstated **STAGE I** fire restrictions, aimed at preventing the start of human-caused wildfires. Please continue to use caution with fire.

PROHIBITED UNDER A STAGE I RESTRICTION –

- ➡ **FIRES OR CAMPFIRES** 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.

Your Pitkin and Eagle County Sheriffs and your local fire protection districts urge you to do your part to prevent human-caused wildfire and to keep your home, family and community safe.

QUESTIONS? VISIT WWW.PITKINEMERGENCY.COM OR CALL 970.429.1800





Overwhelming Openings

On 8/31/18, there were 7.136 million job openings, well up from 6.044 million a year ago. At the same time, the number of unemployed persons on 8/31/18 numbered 6.234 million, well down from 7.127 million on 8/31/17. That is, a year ago, there were 1.18 unemployed persons/job opening, now there are 1.15 jobs/unemployed person! Prior to 3/18, job openings had never exceeded unemployed workers since record keeping began in 2001!

Pricey Pets

The Friday File: In 2017, Americans spent \$72 billion on pets. That is equal to the GDP of the 70th largest nation in the world, edging out Myanmar and Luxembourg. \$30 billion went for food, \$18 billion for veterinary care, \$16 billion for supplies, \$2 billion buying the pets, and \$6 billion on miscellaneous stuff. The total number of pet-owning households is about 75 million or 60% of all households.

Halfhearted Housing

Seasonally-adjusted September housing starts totaled a soft 1.201 million. But Y-o-Y, starts rose 3.7% and YTD starts are up 6.4%, which is OK. Beating CY2017 numbers will be very hard as 17Q4 starts ended strong. That said, while multifamily is flatlining, attention should be focused primarily on single-family. It looks poised to continue rising, albeit s-l-o-w-l-y, given headwinds of higher prices, rising rates and a construction labor shortage.

Dogged Deficit

The FY2018 deficit totaled \$779 billion or 3.9% of GDP, up 17% from the FY2017 deficit of \$666; 3.5% of GDP. While that doesn't look bad, the details are troubling. Outlays as a percentage of GDP declined from 20.7% to 20.3%, which is good as unemployment is super low. But receipts, which should be jumping given the strong economy, plummeted from 17.2% of GDP in FY2017 to 16.5% in FY2018.

Recession Rates

While predicting the cause of the next recession is impossible, here are probabilities based on all recessions in the seven largest democracies since 1960. 26% of the time it was monetary policy, next came bursting of a credit bubble at 17%. Third was an oil price shock or the bursting of a housing bubble, each at 12%, and banking crises was next at 10%. Monetary policy is my bet.

Top 4 MLS Questions

- How long do I have to take out my listing from the MLS before I can put it back in the MLS with 0 days on market? Once your listing expires you can put it in new in the MLS with 0 DOM. Every new listing input into the MLS will have 0 DOM. DOM is a private field it does not go out to the IDX websites. The history of the listing will show actual DOM.
- How many days do I have before I have to put my listing U/C? A listing needs to show, in the MLS, U/C within 2 business days of M.E.C.
- We have multiple duplicate listings that are in violation of the MLS rules and regulations. You can only have one listing per property type. It is fine to have one listing in land and residential and even a commercial. It is against the MLS rules and regulations to have 2 listings in residential.
- Where can I get more training? Flexmls will be doing 5 trainings in the next 2 months. If the times below do not work for you please sign up and you will be emailed a recorded video of the training.

Questions? Please email Suzanne at suzanne@agsmls.com or call 970-963-3173



Creating Map Overlays & Statistics

Oct 11th | 11:00 AM - 12:00 PM (CDT)

Become a map master and learn how to turn polygons into map overlays and how to use them in your searches and statistics.

[REGISTER HERE](#)


Managing Collections in Flexmls Pro

Oct 30th | 1:00 - 1:30 PM (CDT)

If you want to know more about collections, this is the webinar for you. Learn what they are and how you can manage them.

[REGISTER HERE](#)


Flexmls Tools to be Thankful For

Nov 19th | 12:00 - 12:30 PM (CST)

'Tis the season to be thankful. Join us to get a highlight of some of our favorite Flexmls features.

[REGISTER HERE](#)


Managing Collections in Flexmls Pro

Oct 30th | 1:00 - 1:30 PM (CDT)

If you want to know more about collections, this is the webinar for you. Learn what they are and how you can manage them.

[REGISTER HERE](#)



Government Affairs

Pan and Fork Project Stalls Again at Basalt Town Council

After six years, the fundamental question of how much development is appropriate in Basalt goes on. The latest development proposal for the Pan and Fork property fell flat with the Basalt Town Council in late September.

The five council members present at the meeting urged Basalt River Park LLC, a company headed by Tim Belinski, to go back to the drawing board. It was the first time the council was able to provide feedback in the land use review process.

The developers earlier this year submitted a proposal for 22 free-market housing units of 2,100 square feet each and six affordable housing units. In addition, 7,000 square feet of land would be provided to the Art Base for a community arts center, 1,300 square feet would be provided to Basalt Chamber of Commerce for a visitors' center and 1,000 square feet would be designated for commercial space, preferably for a coffee shop. About 1 acre would be sold to the town for expansion of the town's existing, adjacent park on the Roaring Fork River.

But it earned little support from the council. Councilman Schendler and Councilman Bill Infante said they want more development on the site than proposed. Mayor Jacque Whitsitt and Council members Gary Tennenbaum and Jennifer Riffle were against the proposed housing or eating into the 1 acre that would be added to the park. Council members Katie Schwoerer and Ryan Slack were unable to attend the meeting.

Schendler said the site is a perfect place to replace affordable housing that was lost when the 38 units of the Pan and Fork Mobile Home Park were removed because of flood risk and said he would be willing to increase density and allow greater heights of buildings to get affordable housing.

The project now goes back to developers to adjust plans based on Council's input. There is not time table for it to again come before elected officials.

Aspen Publishes Ballot Sheets for City Wide Measures in November

Aspen's city website now has information on three measures up for consideration in November. 2B is a question on Enterprise Funding, 2C is a question on allowing city council to approve franchise agreements without a public vote, and 2D asks citizens their preference for the location of new city offices. All information on all three of these measures can be [found here](#).

Ballot Measure Would Increase Property Taxes for Better Transportation Solutions

The Roaring Fork Transportation Authority has placed a property tax increase on the November 6th ballot that would increase property taxes by 2.65 mills in order to improve and expand the region's transportation system.

The ballot item would be put to voters in Aspen, Snowmass Village, Basalt, Carbondale, Glenwood Springs and New Castle, as well as unincorporated Pitkin County and the section of unincorporated Eagle County that lies within the mid valley section of the Roaring Fork Valley. Estimates show that the 2.65-mill tax would equate to \$81 per year per \$500,000 of assessed residential property value. Commercially, at \$1 million of assessed value, the bill would be an estimated \$768 annually.

The tax, which would generate an estimated \$9.5 million annually, is the linchpin of Destination 2040, RFTA's planning effort for the next 20 years of improvements, which will include replacing the lion's share of RFTA's 90-bus fleet, upgrading park-and-ride stations and pedestrian crossings, and partnering with other government entities on projects linking bus access to bike and pedestrian trails.

In addition, RFTA wants to replace about one-third of its fleet with electric buses. Other buses that run on diesel fuel and compressed natural gas would be replaced by vehicles with newer and cleaner engine technologies.

State News – CAR Publishes 2018 Ballot Guide

The Colorado Association of REALTORS® has published a comprehensive guide on ballot issues and state wide candidates for this year's upcoming November 6th election.

REALTORS® from around Colorado are involved at the statewide level in investigating and debating ballot measures and their effects on the real estate industry. CAR members also spend countless hours interviewing candidates for office and questioning them on their positions on issues that impact our business. The complete guide can be [found here](#).

Note – everyone knows these are difficult times and our country is very divided politically. Everyone will not agree 100% with the recommendations in this guide since we are an industry and association with diverse opinions, points of view, demographics, and backgrounds. This guide is put together with the best interest of the real estate industry in mind. By all means, vote

PLEASE [CLICK HERE](#) TO CONTRIBUTE TO RPAC.
WE NEED YOUR SUPPORT!





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



your conscience. But, if the needs of the real estate industry are important to you, use this guide to help you in your choices. This guide is a good faith effort to consider all points of view and is compiled by REALTORS® just like you from all over Colorado.

National News — NAR Announces New Chief Lobbyist

Starting October 15th, Shannon McGahn will become NAR's senior vice president of government affairs.

As senior vice president of government affairs, McGahn will bring a modern, innovative approach to presenting Realtor®-directed policies to members of Congress, federal agencies and the executive branch of government, in addition to guiding NAR's position on key property rights policies. McGahn is the first woman to hold this position in NAR's 110-year history. McGahn most recently served as the staff director for the Committee on Financial Services in the U.S. House of Representatives where she managed the Committee's legislative agenda and worked

with House and Senate leadership, senior White House aides, relevant committees and federal agencies to address and enact its legislative and regulatory priorities.

McGahn's experience on the Hill also includes serving as communications director for the House Republican Conference, where she worked daily with senior House leadership and staff to communicate policy proposals to the media and the public, and more than six years serving in various policy communications roles for the House Republican Conference, the Office of the House Majority Leader and Congresswoman Jennifer Dunn (R-WA). She also served as counselor to the secretary of the U.S. Treasury, leading early efforts to build relationships with members of tax writing and banking committees, as well as House and Senate leadership, to develop consensus on legislative initiatives.

McGahn succeeds Jerry Giovaniello, who is retiring at the end of 2018, after successfully advocating vital legislative and regulatory issues before Congress, the White House and federal agencies for NAR and its 1.3 million members for 37 years.

Foley Publications

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MEMBERSHIP REPORT

October
2018

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New Offices

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New Secondary Members

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ASSIR/Hyman

Sharon Kohnen
Bank of America

Daniel MacArthur
MacArthur Real Estate

Reinstated Members

Elsa Lapeze
Setterfield & Bright

Company Changes

Catie Fleming
Palladium Properties

Dyna Sanchez
Rimkus Real Estate

Jodi Puder
The Aspen Agency

New Affiliate Members

ProTech Building Inspections

Alpine Locksmith

Esperanza Architecture

Membership Stats

Thank you for your business!

REALTOR® Members - 688

Primary - 649

Secondary - 39

Non-Members - 7

Affiliates - 50



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

WELCOME

SEPTEMBER
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 September 2018 >>>](#)

[Basalt Report September 2018 >>>](#)

[Carbondale Report September 2018 >>>](#)

[Glenwood Springs Report ASeptember 2018 >>>](#)

[Marble Report September 2018 >>>](#)

[Missouri Heights Report September 2018 >>>](#)

[New Castle Reports September 2018 >>>](#)

[Old Snowmass Reports September 2018 >>>](#)

[Redstone ReportsSeptember 2018 >>>](#)

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[Snowmass Village Reports September 2018>>>](#)

[Woody Creek Report September 2018 >>>](#)

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