

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

# Aspen REALTOR®

DECEMBER 2018

V4 N12

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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.

[aspenglenwoodmls.com](http://aspenglenwoodmls.com)



Krista  
Klees  
2019 Chair



## CHAIRMAN'S MESSAGE



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

# Dear Members, Happy Holidays!

Thank you for all your support and participation in ABOR's recent **Lift Up Food Drive**. Our contributions filled up the half of a huge moving van! The donations of coats, hats, gloves and winter clothing for the **Salvation Army** continues to go well. Please remember to drop off any donations to the board office through the month of December. We also had a great community turnout at the **Photos with Santa** event hosted at the Limelight Hotel and a good time was had by all our members who attended the annual **Holiday Party** which was held at Mezzaluna in Aspen this year.

We have received numerous inquiries on the progress of the **Healthcare Program** which experienced a temporary setback due to the Colorado Department of Insurance conducting an audit and review. We are hoping this is quickly resolved and will be back on track soon. However, those of you who are interested in the program, need to please make certain you have coverage **effective January 1st** and until the new program becomes available.

The **Pitkin County building regulations and energy code amendments** being proposed and discussed have raised concerns of many of our members. We have engaged our Political Affairs Consultant, Nick Bokone to closely monitor the progress of these discussions. In addition, Nick has engaged NAR's Land Use Initiative Committee to review the energy efficiency proposals on our behalf and expects to have a report in January in time to update the Board of Directors at their Meeting on January 9th, 2019. There may be a recommendation for ABOR to get involved at some level. In the meantime, we are watching the situation carefully. Thank you for your participation on these important industry matters and for reaching out with your concerns. Please continue to forward them to myself or to ABOR.

One other exciting development at ABOR is that we have established a "**YPN Aspen Group**". Our goal is to help young real estate professionals excel in their careers by giving them tools and encouragement to succeed. Stay tuned for some interesting networking, educational and leadership programs geared for Aspen's up and coming REALTORS®.

Wishing you and your families a healthy and happy holiday season and a very prosperous 2019!

Kind regards,

Krista





**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

## ECONOMIC SUMMIT & REALTOR® DAY AT THE CAPITOL

The 2019 ECONOMIC SUMMIT & REALTOR® DAY AT THE CAPITOL is a two-day event held in Denver. This year both events will take place at the Brown Palace Hotel and REALTOR® Day at the Capitol will conclude at the Colorado State Capitol Building. The Economic Summit is Tuesday, February 5th with REALTOR® Day at the Capitol on Wednesday, February 6th.

The Economic Summit will feature Keynote speaker Elliot Eisenberg, Ph.D.. Dr. Eisenberg, AKA "the Bowtie Economist," is an internationally acclaimed economist and public speaker specializing in making the arcana and minutia of economics fun, relevant and educational. The Summit will also feature a 2019 Colorado Real Estate Market Trends Panel discussion. REALTOR® Day at the Capitol is a great opportunity for you to learn about and discuss important policy issues affecting the real estate industry this upcoming year, as well as hear from and network with your legislators.

### DETAILS

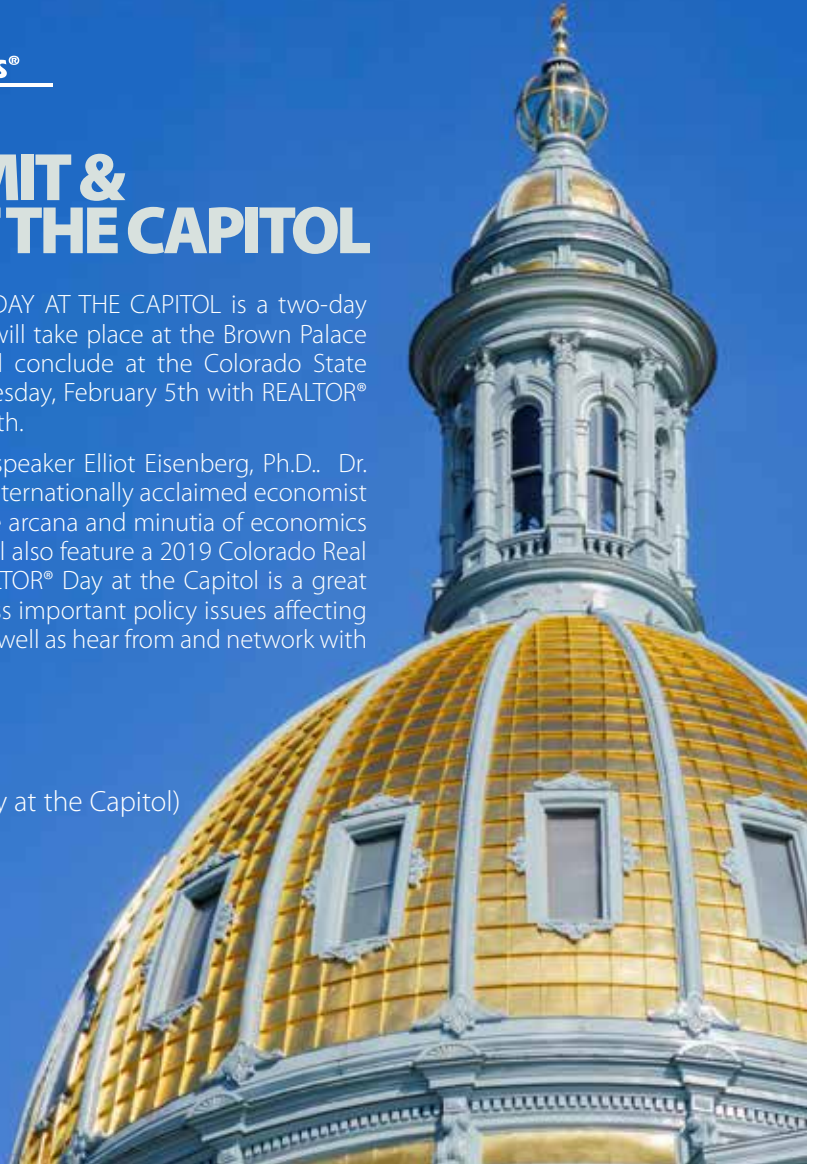
**When:** February 5-6, 2019  
(5th Economic Summit, 6th REALTOR® Day at the Capitol)

**Where:** Brown Palace Hotel  
(321 17th Street Denver, CO 80202)  
Colorado State Capitol  
(200 E Colfax Ave, Denver, CO 80203)

**HOTEL**

**AGENDA**

**REGISTRATION COMING SOON**



## YOU ARE MAKING A DIFFERENCE



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

## Aspen

### Hopkins Building Set to Be All Commercial

The soon-to-be-redeveloped downtown building that voters passed over for city government offices appears destined for offices of another type, the Aspen Daily News reported....[MORE](#)

### Chase Bank Set Up Post

Chase Bank will open its first Aspen branch on the Hyman Avenue pedestrian mall on Dec. 17, the Aspen Daily News reported....[MORE](#)

### Voters Approve New Building, Election Date Change

Aspen voters backed a plan to build a new office building on publicly-owned land near the library over a counter proposal to buy downtown real estate from a private developer, the Aspen Daily News reported....[MORE](#)

## Snowmass

### Mill Levy Increase Supported for Fire Protection

A proposal for the Snowmass Village fire district to adjust its mill levies to maintain current property tax revenue levels was approved by overwhelming margins by voters in the Nov. 6 election, the Aspen Times reported. The vote on the Snowmass-Wildcat Fire Protection District question was 673 in favor and 265 against though numerous votes were still to be counted in Pitkin County.

## Basalt

### Expanded Health Facility Opening in Basalt

Mountain Family Health Center in Basalt — which focuses on providing primary, behavioral health and dental care to low-income valley residents — is about to move into a much larger facility that will allow it to double the number of patients it serves, the Aspen Times reported.

The new building — across Highway 82 from the old location on Cody Lane — quadruples the amount of space for the clinic and will offer full-time dental and behavioral health services for the 25 percent of Roaring Fork Valley residents who live at 200 percent of the poverty level. The current facility serves about 2,000 people, while the new building — where Stubbies bar and the Ho Palace Chinese restaurant are located — will be able to serve about 3,700 people.

## Carbondale

### Crystal River Meats Declares Bankruptcy

Crystal River Meats, owner of Carbondale restaurant Fatbelly Burgers, has gone out of business, the Sopris Sun reported....[MORE](#)

### West Main Development Approved

A large development on the West end of Main Street has received a major site plan review, conditional use permit and requests for alternative compliance in order to move ahead, the Sopris Sun reported....[MORE](#)

## Glenwood Springs

### Glenwood Meadows Under Transformation

Glenwood Meadows shopping center is undergoing renovations, as Marshalls will take up part of the space formerly held by Sports Authority, while Vitamin Cottage plans to move from its current Glenwood Meadows location to the other part. Both businesses are scheduled to open in the spring.

## Pitkin County

### Pitkin County Considers Cloud Seeding for Moisture

Pitkin County Commissioners agreed to hear more information about the expanding science of cloud seeding before approving a funding request, the Aspen Daily News reported. The \$25,000 request is part of a set of larger "augmentative" initiatives throughout the Colorado River to increase snowfall....[MORE](#)

### Pandora's Expansion on Aspen Mountain a Go

The White River National Forest signaled its approval of projects to expand ski terrain on Aspen Mountain into the Pandora zone and install enough snowmaking for top to-bottom coverage, the Aspen Daily News report....[MORE](#)

### Explosive Growth of Rental by Owners Noted

A survey of tourist accommodations in Aspen, Snowmass and down valley communities that is conducted every three years shows explosive growth in the use of "rental by owner" platforms and a trend toward more luxury homes available for short-term rental in Aspen, the Aspen Daily News reported....[MORE](#)

### Pitkin County Election Results

Several issues and elected positions were decided at the polls in early November. Sheriff Joe DiSalvo was reelected, defeating Aspen police officer Walter Chi. Deb Barnesberger was elected as county assessor, beating Mick Ireland. County commissioner Patti Clapper was reelected, defeating Rob Ittner, and Kelly McNicholas Kury ran unopposed for a commissioner's seat as well....[MORE](#)

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Escrow Staff: Mary Chalverus, Amanda Libra, Kate Staskauskas (Basalt);  
Title Officer: Kurt Beereboom; Escrow/Manager: Julie Morrah



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## 2018 Photos with Santa Recap



Jodi and Jadyn Puder.



Carly Kremer and Family.



Will McMullough and Family.



Affiliate Alpine Locksmith Dale Leitner and Family.





**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

ABOR Staff and Chairman Krista Klees



Ann Boenning and Family.



A big thank you to Catie Fleming for volunteering!

*Thank you*  
Ross Daniels Photography



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# 2018 Annual ABOR Holiday Party recap







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Happy Holidays from ABOR

12.6.18



Happy Holidays from ABOR

12.6.18



Happy Holidays from ABOR

12.6.18



Happy Holidays from ABOR

12.6.18



Happy Holidays from ABOR

12.6.18



Happy Holidays from ABOR

12.6.18



# Palladium Promises Annual Luncheon supports five local 501-c3's in the Roaring Fork Valley



LiftUp - A heartfelt thank you to the membership of ABOR for their generosity.







## Triple Header! Hosted by AGSMLS and Land Title Guarantee Company at The Temporary



Basic Understanding of Bitcoin, Blockchains & the Future of Real Estate. Taught by Greg Nielsen.



Suzanne Frazier and Brenda Wild.

# Guild

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## CREC Annual update & Code of Ethics



John Wendt captivates, entertains and educates a room full of ABOR members.

Testimonials from Members:

*"Excellent instructor"*

*"Great enthusiasm"*

*"John's the best!"*

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## Young Professionals Network | ASPEN



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# THE FUTURE OF ASPEN REAL ESTATE

## ABOUT YPN ASPEN

Young professionals are the future of the real estate business. But in a field where the average age is 52, younger real estate practitioners often strive for a way to connect with each other and tap into valuable resources that will help them succeed in business.

YPN, Young Professionals Network, was started by REALTOR® Magazine as an outgrowth of its popular “30 Under 30” feature. The magazine wanted to engage with young readers at a deeper level. Within a year, there was a national advisory board, and state and local associations were starting their own networks.

## JOIN US

Now YPN Aspen will be joining this network of young professionals.

Join us as we begin a new, exciting year of programming and networking with our kick-off event, featuring a panel of Best in the Business Brokers sharing their best advice and tips for making it in the industry.

### KICK OFF PARTY

When: Wednesday, January 16th at 5pm

Location: Palladium Properties

620 E Hyman Ave #103

Aspen, CO 81611

RSVP: [ypnaspen@gmail.com](mailto:ypnaspen@gmail.com)



### Seeming Slowdown

Oil prices aren't spiking (which caused the 1973 and 1979 recessions), neither are interest rates (1981 and 1983 recessions). Better yet, banks aren't failing, nor is consumer confidence tanking (collectively helping cause the 1990 recession), nor are equity prices and corporate investment collapsing (2000 recession), and there's no mortgage-lending scandal (2008). But exports are weakening, corporate debt has ballooned, and China is decelerating. A slowdown, guaranteed, but no imminent recession.

### Decent Data

With 155,000 net new November jobs, the labor market continues to perform well, but may be cooling. The unemployment rate held at 3.7% as folks continued joining the labor force, which is great, and wage growth was unchanged from October's solid 3.1%, suggesting wage inflation is in check. But, employment growth over the last three months is averaging 170,000/month, the lowest level in a year as finding employees becomes tougher.

### Energy Exporter

For the week ending 11/30/18, the US exported 3.2 million barrels/day of crude oil and 5.8 million barrels/day of gasoline, refined products. Those 9 million barrels/day of exports exceeded the 8.8 million barrels/day of imports, making the US a net oil exporter for the first time in decades! US oil imports peaked in 2005 at 13 million barrels/day. The US could become a permanent net exporter of oil by 2020.

### Tariff Talk

That Xi and Trump have agreed to a framework to guide trade talks and delay more tariffs is good. But the fundamental trade problems remain. With politically savvy hardliner US Trade Representative Lighthizer heading the US negotiating team, the talks will be very contentious, and the US will push hard for fundamental overhauls of Chinese trade policy with agreed upon milestones; excellent. I'm guardedly hopeful, but doubt China will bend.

### Decelerating Dwellings

Builder confidence is at its lowest level since 8/16, housing starts peaked in 1/18, and building permits in 3/18. As for existing housing, sales peaked in 11/17, pending sales peaked in 4/16, prices are rising noticeably slower, inventories are rising, and affordability is near a decade low. But job growth remains strong, incomes are up, and household formation is solid. Housing won't cause the next recession. It'll be something else.

### Egg Eating

The Friday File: In 2018, US per capita egg consumption is expected to be 279. While some wind up in cakes, souffles and sauces, many are eaten by themselves. The preferred way: it's a tie between scrambled and fried, both chosen by 23% of egg eaters. Next comes poached at 22%, soft boiled is fourth at 11%, then hard boiled at 6%. Egg consumption peaked at 420 eggs/person in 1945.



## MEMBERSHIP REPORT

# December 2018

### For MLS Support or Questions:

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suzanne@agsmls.com



### New REALTOR® Members

**Michael Mercatoris**  
ASSIR

**Andrew Roberts**  
ASSIR

**Stephan Leibinger**  
Compass

### New Offices

**Spotlight Realty Group**

### New Secondary Members

**Misty Garcia**  
Integrated Mountain Properties

**Michelle Ferguson**  
Spotlight Realty Group

### Reinstated Members

**Mark Ronay**  
RE/MAX Premier Properties

**Marliee Anderson**  
Real Estate Counselors

### Company Changes

**Bruce Johnson**  
Douglas Elliman

**Joan Keefe**  
Coldwell Banker Mason Morse

**Lisa McCann**  
Douglas Elliman

**Scott Lasser**  
Compass

**Scott Davidson**  
Christie's International Real Estate Aspen  
Snowmass

### Membership Stats

Thank you for your business!

**REALTOR® Members - 687**

**Primary - 642**

**Secondary - 45**

**Non-Members - 2**

**Affiliates - 50**



Welcome new Members, thank you Alpine Locksmith.



**ASPEN BOARD OF REALTORS®**

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# WELCOME



## Energy Efficiency Requirements, Home Sizes Up for Discussion in Pitkin County

The Aspen Board of REALTORS® has been monitoring a discussion at the county level about possible new fees and requirements for energy usage throughout Pitkin County. The county's Renewable Energy Mitigation Plan (REMP) will be fully vetted throughout the community during discussions that are expected to take place in the spring of 2019. ABOR will work hard to ensure that the REALTOR® point of view is included in this discussion and that we have plenty of opportunities to weigh in on the topic.

At issue is an increase for the fees charged larger homes to offset the energy consumption of homes larger than 5,750 square feet. Currently fees that are 60 times higher than the current rate are part of the discussion. Additionally, there could be discussion on limiting house sizes in the zoning code as a way of limiting large home impacts on the environment.

Some members of the commission are concerned that "super mansions" with electric snowmelt driveways and garden paths and Olympic-sized swimming pools and hot tubs use inordinate amounts of energy and should be either limited or have their energy usage fees greatly increased.

Other proposals outlined for commissioners in this discussion have included charging a REMF fee for heat tape used on roofs to melt snow, limiting or charging a fee for winter construction when sites are often heated, requiring on-site construction inspections to encourage additional energy efficiency and encouraging on-site energy mitigation systems rather than off-site remedies. Further ideas included requiring remodels of existing buildings and homes to conform to the energy code — they are currently exempted — and requiring builders to submit a deconstruction plan where 50 percent of materials from a torn-down structure are reused or recycled.

Again, ABOR will stay diligently involved in this conversation. Stay tuned for more updates as this discussion moves forward in the next few months.

## Candidates Coming Forward for Aspen Municipal Election in March

Candidates have until December 26th to file for candidacy in the March 5th municipal election, and we're starting to see a few candidates declare their intentions.

Two council seats are up for grabs as well as the Mayor's seat. Adam Frisch is term-limited and is running for mayor. Bert Myrin, who holds the other open seat, is running for a second term. In addition, Councilwoman Ann Mullins has two years left on her term but is running for mayor. If elected, council will appoint someone to fill her seat.

Notably, there is news this morning that Aspen City Clerk Linda Manning will run for City Council. If elected, she'll be forced to resign from her paid position in the spring. Manning has stepped down as the city's designated election official and will only carry out city clerk duties, such as issuing licenses for businesses, liquor and marijuana operations, as well as preparing agendas for council, taking minutes and other administrative work.

Assistant City Attorney Andrea Bryan has been named the designated election official; other staffers in the clerk's office will handle day-to-day election matters.

## Federal News: Proposed Increase to Residential Appraisal Threshold

On Nov. 20, 2018, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively "the Agencies") released a proposed rule that would increase the current threshold for residential real estate transactions requiring an appraisal to \$400,000. The current threshold is \$250,000.

In lieu of an appraisal, an evaluation would be required that is consistent with safe and sound banking practices. This rule would only affect Federally Related Transactions overseen by the Agencies. Residential real estate transactions covered by the Fair Housing Administration, the U.S. Department of Veterans Affairs, the U.S. Department of Agriculture, Fannie Mae, and Freddie Mac would still be subject to those entities' appraisal requirements.

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







# From the National Association of REALTORS®

## NAR Meets with Chairman Hensarling on Housing Finance Reform

Recently, NAR legislative staff met with House Financial Services Committee Chairman Jeb Hensarling (R-TX) to discuss his recent housing finance reform discussion draft called the "Bipartisan Housing Finance Reform Act of 2018," which is cosponsored by Rep. John Delaney (D-MD).

The proposal directs Ginnie Mae to guarantee mortgage-backed securities (MBS) that are backed by loans with various credit enhancements. In addition to borrowers having more skin in the game, additional credit enhancements must come from Federal Housing Finance Agency (FHFA)-approved private credit enhancers (PCEs). Once appropriate credit enhancements have been made, Ginnie Mae-approved issuers will then be allowed to issue government-backed securities through its platform.

NAR supports many components of the legislation such as an explicit government guarantee, flexibility given to regulators to set

standards in the new mortgage finance system, and the use of a Common Securitization Platform (CSP) as the issuance platform for mortgage-backed securities. These provisions will help build a new housing finance system structure that will be more transparent, while providing a countercyclical mechanism to help ensure mortgage credit is available during periods of economic distress.

While these components are a good foundation for a future housing finance market, NAR provided suggestions to the Chairman that would improve the proposal. Among other things, NAR suggested to include language that would require Ginnie Mae to have a dual mandate to safeguard the secondary mortgage market, but also to ensure for a deep, liquid, affordable, and national mortgage market. Finally, NAR committed to continue to work with the Chairman to create a mortgage market that provides access to affordable mortgage credit for all creditworthy Americans, while ensuring taxpayers are properly protected.

## NEW PHISHING ATTEMPT TARGETS NAR MEMBERS



NATIONAL  
ASSOCIATION of  
REALTORS®

## Scam Alert: Email Phishing Attempt Reported

Many National Association of REALTORS® members received a solicitation today, purportedly from the REALTOR® Party, asking for donations to fund medical expenses for a young girl. This solicitation is not from the REALTOR® Party or the National Association of REALTORS®. NAR never solicits donations for personal or individual charities.

If you received this "Help Support Diana Recovery" solicitation, please delete the email without clicking on any links. If you sent money to the link in the email, we recommend that you file a complaint with the FBI's Internet Crime Complaint Center at [www.ic3.gov](http://www.ic3.gov) (link is external).

The National Association of REALTORS® is working to identify and report the sender. We urge members and state and local REALTOR® associations to be on high alert for email and online fraud. Visit [nar.realtor](http://nar.realtor) for [additional resources on cyberfraud and cybersecurity best practices](#).

Bob Goldberg  
CEO

# Big Value, Check out the latest improvements from Flexmls!

Our latest Gems video highlights improvements made to Customer Flyers, which creates a more modern and efficient user experience. Don't miss the other Gems we polished for your members this past quarter in the links below:

[Tessera Reports Have Been Renamed Customer Flyers](#)

[Customer Flyer Thumbnail Enhancements](#)

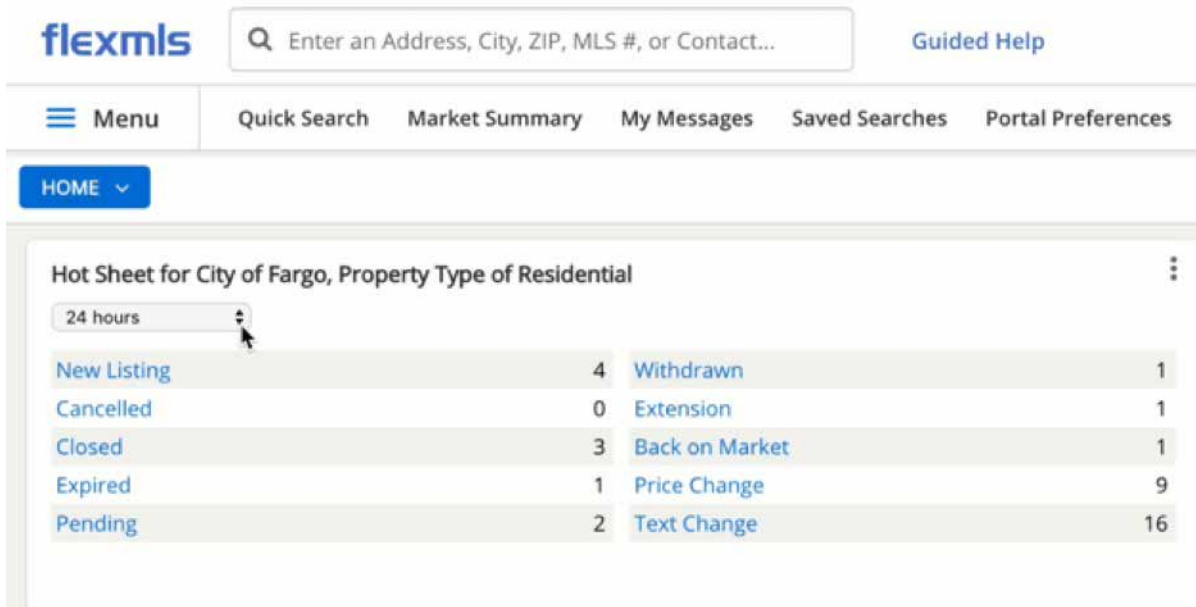
[Gadget Labels Now Display More Detailed Information](#)

[The Quick Launch Now Displays Statuses](#)

[Contact Activity Will Show Any Time You Select a Contact](#)

## Hot Sheet Gadget Now Allows Time Frame Selection Coming on 12/20/18 to Flexmls Web

Soon members will be able to select a time frame of 24 hours, 48 hours, 72 hours, or one week when using the Hot Sheet gadget on their dashboard. By default, Hot Sheet gadgets will use the 24-hour option until they change it.



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Hot Sheet for City of Fargo, Property Type of Residential

24 hours

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|-------------|---|----------------|----|
| New Listing | 4 | Withdrawn      | 1  |
| Cancelled   | 0 | Extension      | 1  |
| Closed      | 3 | Back on Market | 1  |
| Expired     | 1 | Price Change   | 9  |
| Pending     | 2 | Text Change    | 16 |

**CHECK IT OUT**



# NOVEMBER 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 November 2018 >>>\*\*](#)

[\*\*Basalt Report November 2018 >>>\*\*](#)

[\*\*Carbondale Report November 2018 >>>\*\*](#)

[\*\*Glenwood Springs Report A November 2018 >>>\*\*](#)

[\*\*Marble Report November 2018 >>>\*\*](#)

[\*\*Missouri Heights Report November 2018 >>>\*\*](#)

[\*\*New Castle Reports November 2018 >>>\*\*](#)

[\*\*Old Snowmass Reports November 2018 >>>\*\*](#)

[\*\*Redstone Reports November 2018 >>>\*\*](#)

[\*\*Rifle Reports November 2018 >>>\*\*](#)

[\*\*Silt Reports November 2018>>>\*\*](#)

[\*\*Snowmass Village Reports November 2018>>>\*\*](#)

[\*\*Woody Creek Report November 2018 >>>\*\*](#)

[\*\*Mountain Region Report November 2018 >>>\*\*](#)

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