

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

APRIL 2019 V5 N04

CHAIRMAN'S
MESSAGE
page 3

SPRING TOUR
SCHEDULE
page 4

REAL ESTATE
IN THE NEWS
page 6

ABOR
PROFESSIONAL DEVELOPMENT
page 8

WHAT'S
TRENDING
page 9

MLS
REPORT
page 19



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

2019 Board of Directors

**Krista Klees**

Chairman of the Board/
CAR Director
Palladium Properties
970.925.8088

krista@palladiumaspen.com

**Karen Peirson**

Chair-Elect
Destination Holdings, LLC
970.963.0400

kpeirson@destinationholdings.com

**Ashley Chod**

Treasurer
Douglas Elliman Real Estate
970.925.8810

ashley.chod@elliman.com

**Jackson Horn**

Past Chair & CAR Director
Douglas Elliman Real Estate
970.925.8810

jackson.horn@elliman.com

**Evan Boenning**

CAR Director
Aspen Snowmass Sotheby's
International Realty
970.429.3765

evan.boenning@sothebysrealty.com

**Stacey Kelly**

Director
Douglas Elliman
Real Estate
970.923.4700

stacey.kelly@elliman.com

**Tory Thomas**

Director
Aspen Snowmass Sotheby's
International Realty
970.925.6060

tory@torythomas.net

**Charley Podolak**

Director
Aspen Snowmass Sotheby's
International Realty
970.925.6060

charley.podolak@sothebysrealty.com

**Will McCullough**

Director
Aspen Snowmass Sotheby's
International Realty
970.925.6060

will.mccullough@sothebysrealty.com

**Alexandra George**

Legislative/Political Affairs
Director
Roaring Fork Club Properties
304.561.8760

ageorge@roaringforkclub.com

**Leah Moriarty**

Appt. Past Chair
Aspen Snowmass Sotheby's
International Realty
970.923.5324

leah.moriarty@sothebysrealty.com

**Becky Dombrowski**

Appt. MLS Director
Aspen Snowmass Sotheby's
International Realty
970.923.2006

becky.dombrowski@sothebysrealty.com

STAFF

**Maria Cook**

Chief Executive Officer
maria@aspenrealtors.com

**Nicole Hammes**

Member Services
nicole@aspenrealtors.com

**Lacey Snyder**

Administrative Coordinator
lacey@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.

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,

I hope you all had a great winter season and were able to enjoy the amazing winter wonderland we call home.

As we head into the spring /summer season, I want to point out a few of the up and coming events at the Aspen Board of REALTORS®.

Spring Tour is kicking off the week of 4/22 with 175 listings featured in the mid valley from Lower River Road to Ironbridge. We are fortunate to continue this great tradition which allows us the opportunity to become experts in our real estate inventory.

The **Scholarship Foundation Committee** just interviewed 31 fantastic kids in the Roaring Fork Valley and is currently in the process of awarding close to \$50,000 at the high school awards programs, due to your generosity and support.

The board staff and volunteers are working hard to organize this year's **"35th Annual" ABOR Heldman/King Scholarship** fundraising events including the Pre-Party on May 30th @ Shlomo's and the Golf Tournament on May 31st at the Snowmass Golf Club. If you would like to make a tax-deductible contribution, be a sponsor, or donate an item to the silent auction, please call Nicole, Lacey or Maria at the ABOR office 970.927.0235. We really need your help and participation as always for this to be a success.

Hopefully you have been able to take advantage of the premier **Educational Course** offerings that ABOR has offered throughout the winter/spring seasons. We are looking at ways to collaborate with our brokers and membership at a higher level and a new schedule will be announced for fall/winter to wrap up the 2019 Professional Development program.

Lastly, I'm proud to inform you that the Board of Directors just met for their annual Retreat and a new mission statement was adopted:

As the "Voice for Real Estate" in the Roaring Fork Valley, The Aspen Board of REALTORS® is a trade association that provides professional support to its members and is collectively committed to advocating for property rights and balanced thriving communities

Happy Spring,
Krista





2019 Scholarship Pre-Party & Golf Tournament

SAVE THE DATES: May 30th & 31st

Please contact : maria@aspenrealtors.com or nicole@aspenrealtors.com if you would like to get involved in ABOR'S biggest fundraiser of the year!



2019 Spring Tour Schedule

[CLICK HERE](#) to view the entire schedule.

MAY

- 1** Spring Tour
- 2** Scholarship Committee Meeting @ 3:30 PM
- 3** Spring Tour
- 6** Spring Tour
- 8** Spring Tour
- 9** Code of Ethics – John Wendt @ 10:00 AM – 12:30 PM
- 9** CREC Annual Commission Update – John Wendt @ 1:00 PM – 5:00 PM
- 9** Scholarship Committee Meeting @ 3:30 PM
- 13-18** NAR Midyear Meeting in D.C.
- 14** Title 101 & Seller Net Sheet @ 9:00 AM - 11:00 AM
- 21** New Member Orientation
- 22** Code of Ethics - Adrian Sheehy @ 9:00 AM to 12:00 PM at ABOR
- 23** Scholarship Committee Meeting @ 3:30 PM
- 27** ABOR Office Closed for Memorial Day
- 30** Scholarship Pre-Party at Shlomo's
- 31** 35th Heldman King Scholarship Golf Tournament at Snowmass Club

JUNE

- 5** Board of Directors Meeting
- 20** Broker Forum @ 9:00 AM to 11:00 AM at Limelight Hotel Aspen
- 20** Nomination Committee Meeting
- 20** REALTOR® of the Year Committee Meeting
- 20** 10 Legal Things for REALTORS® @ 1:00 PM - 3:00 PM

JULY

- 4** ABOR Office Closed for Independence Day
- 10-12** CAR AE Training
- 17** Board of Directors Meeting

YOU ARE MAKING A DIFFERENCE

As a member of the ASPEN BOARD OF REALTORS® you are helping the community and supporting the following causes.



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- We provide in house mortgage servicing on our mortgages



Kseniya Mamlin
W: (970) 748-4220
kseniya.mamlin
@efirstbank.com
NMLS ID: 1339934



Tyler Barletta
W: (970) 429-6203
tyler.barletta
@efirstbank.com
NMLS ID: 1072402



Rob Meinert
W: (970) 928-5984
rob.meinert
@efirstbank.com
NMLS ID: 1531050



Andrew Reed
W: (970) 928-5999
andrew.reed
@efirstbank.com
NMLS ID: 1309356



Stacey Novak
W: (970) 928-5989
stacey.novak
@efirstbank.com
NMLS ID: 1174615



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

Aspen

Recycling Center Input Requested

The city of Aspen is seeking public input on the future of the Rio Grande Recycle Center. Since 1993, the RGRC has been in operation for drop-off recycling services for glass, cardboard, metals, plastic, batteries, textiles, and seasonal waste....[MORE](#)

Mesirow, Richards Elected to Council, Lift One Passes

Rachel Richards and Skippy Mesirow were elected outright to the Aspen City Council in a four-way contest for the two available seats this year, the Aspen Daily News reported....[MORE](#)

Mark Hunt Buys Main Street Bakery

After sitting empty for nearly two-and-a-half years, the historic building at 201 E. Main St. — known to most as the former Main Street Bakery — sold to Aspen developer Mark Hunt for \$5.5 million, according to the Aspen Times....[MORE](#)

Melanie Griffith Sells Homes for \$4 Million

Actress Melanie Griffith sold her Aspen Mountain retreat — a seven-bedroom, eight-bathroom log house on 2 acres — for \$4 million after originally listing it for sale in 2015, the Aspen Times reported....[MORE](#)

Snowmass

Sales Tax Off to Strong Start

Sales tax collections in Snowmass Village began the year strong, showing a 10.48 percent increase in January, to \$398,377.78, compared to the same month in 2018, the Aspen Daily News reported....[MORE](#)

Pot Shops to Be Legal in Snowmass

After talking pot at the town level for more than five-and-a-half years, on May 1 dispensaries will be legal in Snowmass Village, the Aspen Times reported....[MORE](#)

Basalt

Dorm-Style Housing for SkiCo Passes First Test

Aspen Skiing Co's proposal to build a dorm-style affordable-housing project in Basalt passed the first of many tests that it will face in the town government review process, the Glenwood Springs Post Independent reported. The project would have 36 units, including eight that would be offered as deed-restricted affordable housing with a priority for day care workers....[MORE](#)

Carbondale

Neighbors Mount Opposition to Storage Facilities

The fight against two proposed storage facilities near Carbondale is coming to a head, the Aspen Times reported. Critics say that the proposed Blue Mountain Mini Storage facility will turn the area near Catherine Store into "urban sprawl" with a "big box," industrial-looking building....[MORE](#)

Carbondale Arts Receives National Grant

Carbondale Arts announced that the nonprofit organization is a recipient of the national DeVos Grant for Strategic Planning, the Aspen Times reported. The grant is to provide up to \$75,000 to help foster artistic endeavors in the community....[MORE](#)

Glenwood Springs

Safeway Replacement Is Uncertain

What's to take the place of the Safeway store on Grand Avenue when the current occupants leave in April is in question, the Glenwood Springs Post Independent reported. The lot that Safeway has occupied since the 1990s has not been sold, but a spokesperson for Albertsons Cos. said the company would be putting the property on the market.

The announcement of Safeway's impending closure did renew a local movement to petition Trader Joe's to move to Glenwood Springs. Over the past several years, some residents of Glenwood Springs and surrounding towns have posted links to the petition on various Facebook community groups.

Pitkin County

Pandora's Expansion Gets the Green Light from Forest Service

The Forest Service has issued its final decision approving the Aspen Mountain Pandora's Development and Summit Snowmaking projects, the Aspen Daily News reported....[MORE](#)

Aspen Single-Family Home Sales Experience Sharp Decline

The Aspen area's real estate market may be heading into its next down cycle and sellers of high-end homes will likely have to adjust their prices to more realistic levels, a local appraiser told the Aspen Board of REALTORS® luncheon. That said, don't expect anything as drastic as the 2009 downturn, said Randy Gold of the Aspen Appraisal Group to over 300 people....[MORE](#)



ABOR Annual Market Update 2019 – Video

CLICK HERE TO
VIEW VIDEO.



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PROFESSIONAL DEVELOPMENT CALENDAR



John Wendt
Colorado Real Estate
Division Commissioner

Code of Ethics

REALTORS® are required to complete an ethics training within two-year cycles. A new two-year cycle began January 1st, 2019. The deadline for this cycle is December 31st, 2020.

May 9th | 10:00am-12:30pm | 3 CE Credits | \$55 | Mountain Chalet, Aspen

[CLICK HERE TO REGISTER](#)

CREC Annual Commission Update - 2019

4-hour mandatory course as required by DORA.

May 9th | 1:00pm - 5:00pm | 4 CE Credits | \$55 | Mountain Chalet, Aspen

[CLICK HERE TO REGISTER](#)



TITLE 101 & SELLER NET SHEET

This class is designed for agents that want to learn the basic fundamentals of Title Insurance and a net sheet. Through step-by-step instruction and demonstration in this class, agents will walk away with the knowledge of review a Title Commitment and how to create a net sheet for future sellers.

May 14th | 9:00am - 11:00am | 2 CE Credits | FREE | ABOR Office, Basalt

[CLICK HERE TO REGISTER](#)



Adrian Sheehy-Rippy

CODE OF ETHICS

REALTORS® are required to complete an ethics training within two-year cycles. A new two-year cycle began January 1st, 2019. The deadline for this cycle is December 31st, 2020.

May 22nd | 9:00am - 12:00pm | 3 CE Credits | \$40 | ABOR Office, Basalt

[CLICK HERE TO REGISTER](#)



CREC ANNUAL COMMISSION UPDATE - 2019

4-hour mandatory course as required by DORA

June 6th | 9:00am - 1:00pm | 4 CE Credits | FREE | Pitkin County Library

[CLICK HERE TO REGISTER](#)



Scott Peterson
General Counsel for CAR



Damian Cox, Esq.
Cox Law Firm, LLC

10 LEGAL THINGS FOR REALTORS®

This course is instructed by Scott Peterson and Damian Cox. It provides an overview of 10 legal/risk management considerations currently impacting real estate licensees.

Please contact the ABOR office for any further information at 970.927.0235.

June 20th | 1:00pm - 3:00pm | 2 CE Credits | \$45 | LimeLight, Aspen

[CLICK HERE TO REGISTER](#)



IT'S TIME TO THINK ABOUT Golf



Thursday, May 30th, 2019
Kickoff Summer Pre-Party



[CLICK HERE TO REGISTER](#)

Friday, May 31st, 2019

35th Annual REALTOR® Golf Classic Scholarship Tournament

[CLICK HERE](#) for information about the Bill Heldman/Stark King Memorial Scholarship Foundation.

Silent Action & Donation Form [CLICK HERE](#)

Sponsorship Form [CLICK HERE](#)

Team and Player Form [CLICK HERE](#)



We need your assistance! Please help us secure Silent Auction items to raise money for the Heldman King REALTOR® Memorial Fund. It's easy! Just reach out to clients, friends, neighbors and business owners and ask for a silent action donation. Because of ABOR member's amazing generosity, we were able to contribute \$50,000 to graduating seniors throughout the Valley in 2018. Whether you like to bid on auction items, play a fun round of golf or just mix it up with friends, please plan to join us at the Kickoff to Summer Pre-Party at Shlomo's and the Snowmass Club Gold Course!

Thank you for continued support and participation is truly appreciated!

Please contact:

maria@aspenrealtors.com or
nicole@aspenrealtors.com if you
would like to get involved in ABOR's
biggest fundraiser of the year!



[Click Here](#) for the Golf Video.



Accredited Buyer's Representative Designation (ABR) with Adorna Carroll

ABOR was pleased to offer the NAR designation course ABR by Adorna Carol in April.



A huge thanks goes out to our Affiliate Member, Bay Equity for the recent Mortgage 101 & 102 classes and to Paul Noto for Water Law course.



Big thank you to the Spring Tour Committee for organizing this fantastic benefit for the members of ABOR!



COLORADO CONSTRUCTION ADVOCATES

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HERE'S THE SHORT STORY:

CCA is a select group of long-time local construction experts with decades of experience assisting homeowners and builders towards a successful outcome of their construction project.



Curtis Odom
Founder & President



Scot Broughton
Architect



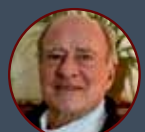
Michael Manchester
Architect



Aaron Daler
Design & Construction



Kristina Stellhorn
Paralegal/Administrative



Tim Whitsitt
Real Estate Lawyer

Contact Us

970-708-0599 • curtis@esperanzainc.net • www.coloradoconstructionadvocates.com

ABOR's Young Professionals Network second event went off without a hitch at the Snowmass Mountain Club. Be sure to attend the next gathering.





Big thanks to Leah Moriarty for hosting the panel on “How I Built This”



Tax Time

Based on an IRS study from 2016 which looked at tax years 2008-2010, the size of the tax gap, the amount of money owed the IRS but not paid, averaged \$406 billion/year. That means 16% of taxes went unpaid; about 2.8% of GDP. If the gap today is the same proportional size as it was then, the gap is \$600 billion. For context, the deficit in 2018 was \$779 billion.

Jolly Jobs

March's job report was virtually perfect. 196,000 new jobs, upward revisions of 14,000 for January and February, wage growth that is steady at 3.2% Y-o-Y, the broadest measure of unemployment at 7.3%, its best showing since 3/01, and hours worked up from 34.4/week to 34.5/week. This report suggests the economy is not slipping into recession but also isn't running hot enough for the Fed to raise rates soon. Nice spot!

Petroleum Profitability

For the first time ever, the profitability of the Saudi Aramco Oil Company was recently disclosed. In 2018, Aramco's profit was a stunning \$111 billion, easily dwarfing the world's second most profitable firm Apple, which earned \$59.4 billion. Apple is worth almost a trillion. Aramco is worth no more than \$1.5 trillion as profitability is entirely dependent on oil. In 2016, when oil was cheap, Aramco earned just \$13.2 billion.

Nasty Nominations

The nominations of Stephen Moore and Herman Cain to the Fed are a direct attack on its independence. Both called for higher rates when a Democrat occupied the White House and have conveniently reversed now that a Republican is there. While two votes won't alter outcomes now, who says the next president won't try to pack the Fed with his/her economically challenged partisans? A politicized Fed is a weaker Fed.

Bad Batting

The Friday File: This past Monday, Baltimore Oriole's First baseman Chris Davis went 0-for-5, and in the process set a major league record of 49 straight at-bats without a hit. Wednesday night he made it 57 straight plate appearances without a hit, tying a major league (futility) record. However, don't feel too bad for Mr. Davis; he has four years left on a contract that pays him \$23 million/year.

National Numbers

Based on 4/19 IMF data and growth projections, US GDP will end 2019 at \$21.3 billion, China will follow with GDP of \$14.2 billion, then Japan at \$5.2 billion and Germany at \$4.0 billion. The big news; India will leapfrog both the UK and France to become #5 at \$3.0 billion. The UK will follow at \$2.83 billion, then France at \$2.76 billion. Tuvalu comes in last at \$49 million.

Millennial Mileage

While Millennials ride public transportation and use ride-hailing services, looks can be deceiving. After controlling for the impact of the Great Recession and other forces beyond their control, there is little difference in preferences for vehicle ownership between Millennials and prior generations. While Millennials are more likely to live in urban settings and marry later, all else equal they have larger families. Net net, vehicle ownership is just 1% lower.

MEMBERSHIP REPORT

April
2019

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



New REALTOR® Members

Jennifer Irwin
Aspen Snowmass Sotheby's International
Realty
Diane Whalen
RiverStone Real Estate
Sean Flynn
NEWMARK KNIGHT FRANK
Evan Sale
Integrated Mountain Properties

Company Changes

Ruth Kruger
Kruger & Company
Ksenia Tyutrina
ASSIR
Susan Vincent
ASSIR
Graham McMahon
CBMM
Lane Schiller
ASSIR
Jacquelyn Carr
ENGEL & VOLKERS
Kimberly Welsh
ENGEL & VOLKERS
Joseph Zuena
ASSIR

Membership Stats
Thank you for your business!

REALTOR® Members - 692
Primary - 648
Secondary - 44
Non-Members - 3
Affiliates - 53

New Offices

Kruger & Company – Reinstated
NEWMARK KNIGHT FRANK
Ginger Swenson Properties
Town Residential Realty

Reinstated Members

Ginger Swenson – Ginger Swenson Properties
Ryan Anslyn – Roaring Fork Realty, LLC
Ann Dempsey – Town Residential Realty



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

WELCOME



Makeup of Town Council Very Different After Runoff Election

Three incumbents are gone, and fresh faces are now in place after Aspen's recent city council elections.

New Aspen Mayor Torre won by 343 votes in Tuesday's runoff election against sitting councilwoman Ann Mullins. He beat her by 341 votes in the March election, but they both failed to get a majority vote, which forced them into a runoff per the city's home rule charter.

Also new to the council are Skippy Mesirow and Rachel Richards. Mesirow is a complete newcomer to council while Richards has served in various capacities including mayor and county commissioner.

Councilman Ward Hauenstein, the only elected official who didn't run for office that will be continuing to serve for the next two years even commented about what the election means.

"If I was running for office, I would probably get kicked out too," Hauenstein joked. "I can't look into people's minds and have a crystal ball to know why they voted how they did. Whether this was a mandate against incumbents or a voice of unhappiness from the citizens about the direction of Aspen is unclear. But, one thing is certain – things will be different.

Area Housing Study Results Reveal Interesting Future Needs and Trends

The Aspen area's affordable-housing crunch is bound to become even more severe in the next decade due to the number of people in the workforce who plan to retire, according to a new housing needs analysis.

The study by Economic & Planning Systems Inc. determined that the population over 65 years of age will increase by 7,800 people or about 60 percent over the next decade in the Roaring Fork Valley and Interstate 70 corridor between Parachute and Eagle.

Many older residents of the region were able to secure housing when the gap between household income and real estate prices wasn't so drastic. As they leave the workforce, they will be replaced by workers who will have a tougher time getting a foothold in the housing market.

According to the study, 11 percent of respondents ages 50 and older said they plan to retire in the next two or three years. Another 13 percent of respondents said they will retire in the next four to six years and yet another 13 percent said they will retire in seven to 10 years. This could mean that the current housing stock will not turn over as these people move into retirement, perhaps complicating the already difficult affordable housing shortage in the region.

The region currently has a shortfall of about 2,100 units for households that earn 60 percent or less of the area median income and a shortfall of about 1,900 units for households at 100 to 160 percent of the area median income, the study said.

By 2027, the shortfall for households at 100 to 160 percent of the AMI will decrease to 1,100. That reflects the type of affordable housing that is in the pipeline to be built.

The study does not suggest any public policy solutions to this issue, but will be a tool for elected officials to use when grappling with the topic in the future.

State News - House Bill 19-1167: Remote Notaries and Protect Privacy

At the State Capitol, a bill advanced last week that can help protect privacy during interactions with Notaries in a remote or virtual environment. HB19-1167, sponsored by Rep. Monica Duran (D-Wheat Ridge), Rep. Terri Carver (R-Colorado Springs) and Sen. Robert Rodriguez (D-Denver), authorizes notaries public to perform a notarial act through use of audio-visual communication, commonly referred to as "remote notarization." Existing law requires an individual to appear in-person in order to get a document notarized. CAR is happy to report that on Wednesday, the bill overwhelmingly passed third reading on the House floor and will now move over to the Senate for their consideration.

In today's digital economy, data privacy is very important for consumers. REALTORS® have ethical duties to respect the clients they represent and protect the sensitive and personal information that is exchanged in a real estate transaction. If passed, this bill would provide guardrails around this new technology to prohibit the sharing of consumer personal information and limit the data collected during the process to be used only for completing the notarial act and processing the transaction for which the information was originally provided.





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

CAR's Legislative Policy Committee (LPC) supports this legislation because it will protect consumer data in a meaningful way and allow the utilization of technology advancements in the notary process. This legislation properly balances operating business uses with giving consumers confidence that their data is not shared with marketing affiliates according to the privacy policies of the technology providers.

NAR Lauds Legislative Effort to Strengthen Fair Housing Act

The National Association of REALTORS® supports legislation introduced in both chambers of Congress Wednesday to extend protections under the Fair Housing Act to the LGBT community. "REALTORS® have worked for [nearly] a decade to ensure the American dream of homeownership is not unfairly denied to those in the LGBT community," NAR President John Smaby said in a statement.

NAR amended its Code of Ethics to prohibit discrimination based on sexual orientation in 2011 and gender identity in 2013. Last year, the association supported the Fair and Equal Housing Act, which would make those protections part of the Fair Housing Act. However, Congress adjourned before the bill could come up for a vote.

The legislation introduced Wednesday, called the Equality Act, includes the NAR-supported housing protections of the Fair and Equal Housing Act and also extends LGBT protections in the areas of employment, public accommodations, credit markets, and voting. Shannon McGahn, NAR senior vice president for government affairs, will appear at a policy summit hosted by the National Association of Gay and Lesbian Real Estate Professionals next month in Washington, D.C., to talk about next steps for the legislation.



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

WE NEED YOUR SUPPORT!





Data Security

By: Suzanne Frazier

<https://haveibeenpwned.com/> Check if you have an email account that has been compromised in a data breach.

Google alerts <https://www.google.com/alerts> Add your name, business and email address and you will receive emails concerning when and where your name appears on the web.

Your association, business will be hit with a data breach. Consider hiring a white hat hacker to test your system. Take your laptop to Microsoft or Apple store to have them test your security on your device.

N.A.R. Window to the Law: Data Security Program Basics <https://www.youtube.com/watch?v=2HAWmFsWH7Y>

N.A.R.'s Data Security and Privacy Toolkit <https://www.nar.realtor/data-privacy-security/nars-data-security-and-privacy-toolkit>

RFID radio frequency identification: Pickpockets don't actually have to pick your pockets anymore. That's the message you might see on TV or in ads warning that hackers can [access your credit card data wirelessly](#), through something called radio frequency identification, or RFID. In the last few years, a whole RFID-blocking industry has sprung up, and it survives partly on confusion. In [videos](#) like [this YouTube demo](#), a man holds a black scanner the size of a large remote near a woman's back pocket and, voila, he's got her credit card number and expiration date. That's because her card has a tiny RFID sensor chip. These chips are supposed to make life easier by emitting radio signals for fast identification. The technology helps keep track of [livestock](#) and inventory. It makes [automatic payment on toll roads](#) and faster [scanning of passports](#) possible, and, starting around 2004, brought us contactless payment with certain credit cards. **Consider purchasing an RFID blocking wallet.**

DoD 5220.00-M DoD 5220.22-M is a software-based [data sanitization method](#) used in various [file shredder](#) and [data destruction programs](#) to overwrite existing information on a [hard drive](#) or other storage device. Erasing a hard drive using the DoD 5220.22-M data sanitization method will prevent all [software based file recovery methods](#) from lifting information from the drive and should also prevent most if not all hardware based recovery methods. Printers and scanners keep copies on their hard drive.

23me and Ancestry.com – Read the fine print as they are selling your data. Criminals have been caught by 23me with their DNA.

<https://www.nomorobo.com/> Winner of the FTC robocall challenge. App that answers the robo calls with an answer bot.

<https://www.robokiller.com/> Answer bots respond to telemarketer, one had a crying baby in the background.



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Announcements for new features that affect member workflow are emailed to your members on the release date, unless your MLS has previously opted out of direct member notifications from FBS.

MARCH 2019



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 March 2019 >>>**](#)

[**Basalt Report March 2019 >>>**](#)

[**Carbondale Report March 2019 >>>**](#)

[**Glenwood Springs Report March 2019 >>>**](#)

[**Marble Report March 2019 >>>**](#)

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[**Rifle Report March 2019 >>>**](#)

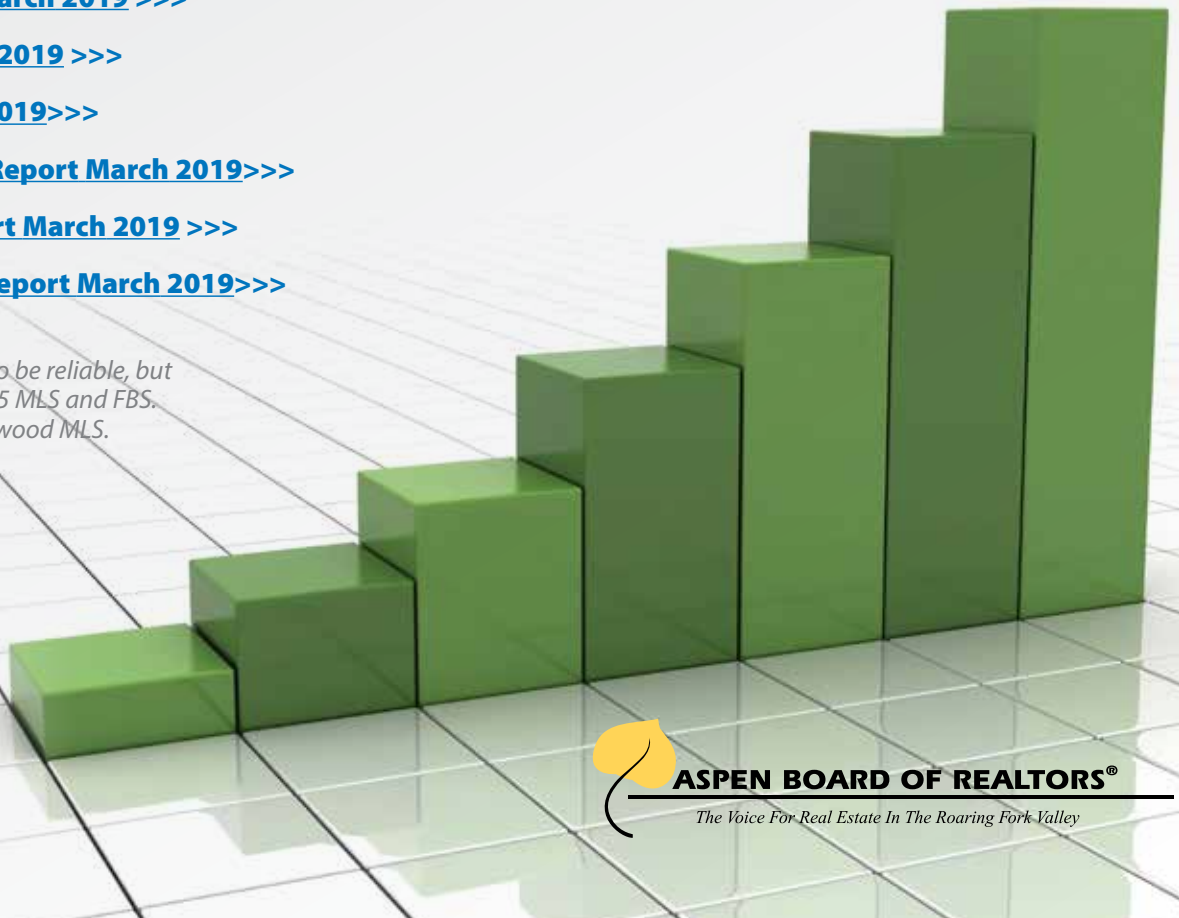
[**Silt Report March 2019>>>**](#)

[**Snowmass Village Report March 2019>>>**](#)

[**Woody Creek Report March 2019 >>>**](#)

[**Mountain Region Report March 2019>>>**](#)

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