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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

Krista
Klees
2019 Chair



CHAIRMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

We just returned from the annual NAR Legislative Meetings in DC where approximately 9,000 REALTOR® members from around the country met with their legislators, senators and representatives to express current topics of importance for the Real Estate Industry and Private Property Rights. It is a powerful process to observe and certainly has an impact on the powers that be.

The talking points for 2019 were:

NFIP – National Flood Insurance Program – we encouraged the politicians to enact long term reauthorization and meaningful reform to the National Flood Insurance Program

Transportation Funding – we encouraged our representatives to approve significant federal investments into transportation and infrastructure nationwide

Consumer Data Privacy and Security – Personal and sensitive data should not be shared unless consumers are given a clear opportunity to “opt out”

Opportunity Zones – To promote the tax incentives available for developers making investments in rural zones throughout Colorado through the office of economic development

Fair Housing – The representatives were asked to work on improving housing affordability for all



In addition, we are just days away from our biggest Scholarship event and fund raiser of the year. Please plan to attend the preparty at Shlomo's on Thursday, 5/30 and the golf tournament on Friday, 5/31 at the Snowmass Golf Club. We just interviewed 30 wonderful kids throughout the Valley. All contributions donated go directly to scholarships. No contribution is too small or large for this great cause in its 35th year. I would greatly appreciate all our fellow brokers to show up and show your support. (see [page 10](#) for more details and reservation links)

I hope to see each of you there!

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!

MAY

- 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

- 4** Professional Standards – By Invitation Only
- 5** Board of Directors Meeting
- 6** CREC Annual Commission Update – Title Company of the Rockies at Pitkin County Library
- 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

JULY

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

SUPPORT THOSE WHO SUPPORT YOU!

This edition of the Aspen REALTOR® is made possible by the following businesses:

- 1stBank Roaring Fork Valley page 11
- Academy Mortgage Corporation page 16
- Colorado Construction Advocates page 17



YOU ARE MAKING A DIFFERENCE

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





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

The Aspen Board of REALTORS® is currently recruiting volunteers to serve on the Leadership Team for 2019 -2020.

Now is the perfect time to get involved and make a difference with your association and the real estate industry!

Ideal candidates will be community minded, have served on ABOR committees and must be current with their financial obligations to the ABOR and MLS. Candidates must also be current with all obligations imposed as a result of an Ethics Hearing or an Award in Arbitration in order to be eligible to hold office and to receive and cast ballots.

All elected positions serve a one year term, from October 1st to September 30th.

The Board of Directors of the Aspen Board of REALTORS meet 6 times annually. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the board of directors.

The election and nominating committees will meet in June to review the candidate nominations and make recommendations for each position. Ballots will then be emailed to the ABOR membership.

OPEN POSITIONS

- Chairman of the Board
 - Chairman of the Board Elect
 - Treasurer
 - Director
 - Director
 - Director
 - Director
 - Director
 - Legislative/Political Director
 - Appointed MLS Director
 - Appointed Past Chair
 - CAR Director
-

If you are interested in serving, please **e-mail maria@aspenrealtors.com** no later than May 24, 2019.

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

Aspen

Building Permit Fees with a Half-Million Dollar Mistake

A recent Aspen government audit of development review fees for residential and commercial projects in 2017 and 2018 revealed mistakes in calculation resulting in an "under-collection" of \$490,000, and so now the city is trying to recoup the money from more than 150 affected building-permit holders, the Aspen Daily News reported.....[MORE](#)

Duemani to Take Over Rustique Space

Luigi Giordani and Gretchen Leary – operators of the Main Street restaurant Acquilina – have leased the former Rustique Bistro space on Monarch Street with plans to unveil their new Italian coastal cuisine concept, Duemani, this summer, the Aspen Daily News reported.....[MORE](#)

Construction Begins on Three New Affordable Housing Projects

The beginning of construction on 45 new affordable rental units in Aspen started in mid-April, the Aspen Daily News reported.....[MORE](#)

Torre Voted Aspen Mayor

The sixth time was the charm for Torre, who was elected Aspen's next mayor in an early April runoff after coming up short in five previous campaigns for the city's top political office, the Aspen Daily News reported.....[MORE](#)

Snowmass

Base Village Boosting Sales

Sales tax collections in Snowmass Village began the year strong, Market demand appears to have caught up with Base Village's residential supply, as the existing Viceroy units are almost sold out, the new Lumin luxury condos are either sold or under contract and a pair of One Snowmass units in the not-quite-done buildings along Wood Road are ready for viewing, the Aspen Daily News reported.....[MORE](#)

Snowmass Club Goes Fully Private, Again

When ABA Hospitality CEO Scott Brown closed on the deal in December 2018 for the Snowmass Club, he said he and the members wanted to get the club and course back to its private roots, and it didn't take long, the Aspen Times reported.....[MORE](#)

Basalt

SkiCo Proposal for Affordable Housing Sees Opposition, Support

Aspen Skiing Co's proposal for a high-density affordable-housing project in Basalt was met with criticism from Willits homeowners, praise from the child care community and business owners and a mixed reception from town officials, the Aspen Times reported.....[MORE](#)

Basalt Residents Want Property Tax Refund

The majority of Basalt residents want a refund for property taxes the town government overcharged, according to results of a town survey, the Aspen Times reported.....[MORE](#)

Carbondale

GarCo Says No to Storage Facilities

Carbondale-area residents won a battle against encroaching development, as the Garfield County commissioners denied applications for two self-storage facilities along state Highway 82, the Glenwood Springs Post Independent reported.....[MORE](#)

Glenwood Springs

Hanging Lake Fee System Seems to Be Working

Since the reservation system to purchase a \$12 permit to hike to Hanging Lake came online in April, 6,180 permits have been secured for the summer of 2019, the Aspen Daily News reported. Permits are required from May 1 and runs through Oct. 31, and visitors are required to take a shuttle or bike to the trailhead. Decreased fee permits are available the rest of the year.....[MORE](#)

Pitkin County

New Terrain, Overnight Huts Proposed for Aspen Mountain

Besides a new lift and more than 150 acres of new skiing terrain, Aspen Skiing Co. also is proposing several other improvements on Aspen Mountain, the Aspen Times reported.....[MORE](#)



Legislative Update from the Colorado Association of REALTORS®

SB19-225 Rent Control Bill

Many of you have been closely monitoring the rent control bill (SB19-225) since its introduction earlier this month. CAR is thrilled to announce that the bill has been laid over to May 2nd, meaning the bill will die on the calendar. The last day of the legislative session is May 3rd which does not allow enough time to get the bill through both chambers and to the Governor's desk by the close of the legislative session. We are appreciative of the support and hard work put forth by you all through your participation in our statewide call for action to stop this harmful legislation. Over 900 messages were sent to Senators across the state, ensuring your voice was heard by Colorado's policymakers.

If passed, SB19-225, would have repealed current Colorado statute prohibiting rent control on private residential real property or housing units, adding further stress to the insufficient supply of housing inventory across the state. CAR's Legislative Policy Committee strongly opposes the bill because it does not help us solve the affordable housing problem we are facing in Colorado and would deter investment in our communities and the building of homes.

Thank you again for your passionate engagement on this critically important issue.

NOXIOUS WEED ARTICLE

By Pitkin County Noxious Weed Department

The health of our environment is a high priority for residents of Pitkin. Yet the health of our natural plant communities is threatened by numerous invasive plant species, called "noxious weeds." Thousands of acres in Pitkin County are infested with noxious weeds. These plants can displace native vegetation, disrupt hydrology, alter soil chemistry, and reduce biodiversity. They can cause economic damage by reducing the nutritional value of hay and rangeland. They can increase soil erosion and the likelihood of flood damage on land running alongside rivers.

What does this mean to Realtors who protect the interests of Buyers and Sellers in this valley? Noxious weeds can take over native ecosystems, cause unsightly weed infestations, and degrade the value of the property. As people become more aware of noxious weeds and their treatment costs, land owners will find it costly to prepare to sell a property contaminated with weeds.

In the Seller's Property Disclosure, the presence of noxious weeds on the property should properly be noted (Section III (P), Environmental Conditions). Sellers may not be inclined to do so, because they simply do not recognize the invaders which are slowly choking out their native

plant community. Yet, the "Colorado Noxious Weed Act" recognizes that certain invasive weeds pose a threat to the economic and environmental value of the land in Colorado and lawfully mandates their management by all landowners in the State.

So what can you do as Realtors? Inform and provide information to your clients about the effects that noxious weeds have on property value as well as potential future impacts to ecosystems and wildlife. If the presence of noxious weeds is acknowledged and proper treatment is administered, the economic, ecologic and aesthetic value of property will appreciate abundantly.

Encourage your sellers to take responsibility for weed control on their property. Help them understand that early detection and eradication of small infestations are the most cost-effective way to manage weeds. They can learn to identify noxious weeds by linking to the website, Pitkin County Noxious Weed Information. They can also contact Pitkin County's Noxious Weed department (970.429.2887) – to look at their property and consult on the best methods of weed control. The County department can also supply a list of weed control businesses in the area.

PROFESSIONAL DEVELOPMENT CALENDAR



Doug Barber

WHO IS MY CLIENT

Title Insurance issues for Colorado Real Estate Brokers. Understand title commitments, endorsements, record and off-record title review, surveys and more...

June 4th | 1:00pm-4:00pm | | \$55 | Mountain Chalet, Aspen

[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 | \$30 | ABOR Office, Basalt

[CLICK HERE TO REGISTER](#)



Scott Peterson
General Counsel for CAR

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.



Damian Cox, Esq.
Cox Law Firm, LLC

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

[CLICK HERE TO REGISTER](#)

FALL / WINTER 2019 EDUCATION SCHEDULE COMING SOON!



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

10 Legal Things for REALTORS®

with Scott Peterson and Damian Cox, Esq.



Join General Counsel for CAR, Scott Peterson and Damien Cox, Esq. of Cox Law Firm, LLC for a comprehensive overview of 10 legal/risk management considerations currently impacting real estate licensees.

**Thursday, June 20th
1:00 pm to 3:00 pm**

**Limelight Hotel
355 South Monarch Street
Aspen CO 81611**

*CE credit hours: 2
Cost: \$45*

Register Now !

For More information please contact ABOR at: 970.927.0235
23400 Two Rivers Road, Suite 44, Basalt, CO 81621

www.aspenrealtors.com



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Kick off to Summer Celebration!

Benefiting the Bill Heldman/Stark King Memorial Scholarship Fund

Invite your clients, friends and family to bid on amazing silent auction items from the Roaring Fork Valley!

Some of the items you could win

- **Staycations in Aspen, Vail, Telluride**
- **Artwork from local artists**
- **Golf Packages (four-some/lessons)**

We will be using HANDBID, a mobile silent auction platform which allows you to bid from your smartphone.

**Silent Auction will go Live
Tuesday, May 28th**

Bid from your phone and win in
three easy steps!

**Click Here
to bid from your Phone!**

**Thursday, May 30th
5-8 pm at Shlomo's**

Plan on an enjoyable evening at Shlomo's while you wine & dine on savory treats and refreshing beverages. Don't forget your business cards, generous hearts and wallets - all for a good cause!

**Click here
to Register**

online pre-registration is \$35.00
\$40.00 at the door

*****The event is free for registered golfers and sponsors, but you must register if you plan to attend*****

Aspen Board of Realtors | 970.927.0235
23400 Two Rivers Road, Suite 44, Basalt, CO 81621
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Let Us Be A Part Of Your Team

- We provide local underwriting and decision making on each mortgage
- We are able to provide FHA, Conventional, and Portfolio loan products to fit your client's needs
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- Flexible lending on investment properties and second homes including non-warrantable condos and condotels
- We are solution oriented with the ability to work outside of standard conventional underwriting guidelines
- We provide in house mortgage servicing on our mortgages



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WHAT'S TRENDING



2019 Roaring Fork & Basalt High Schools Scholarship Recipients.



Code of Ethics Class by John Went III at the Mountain Chalet in Aspen.

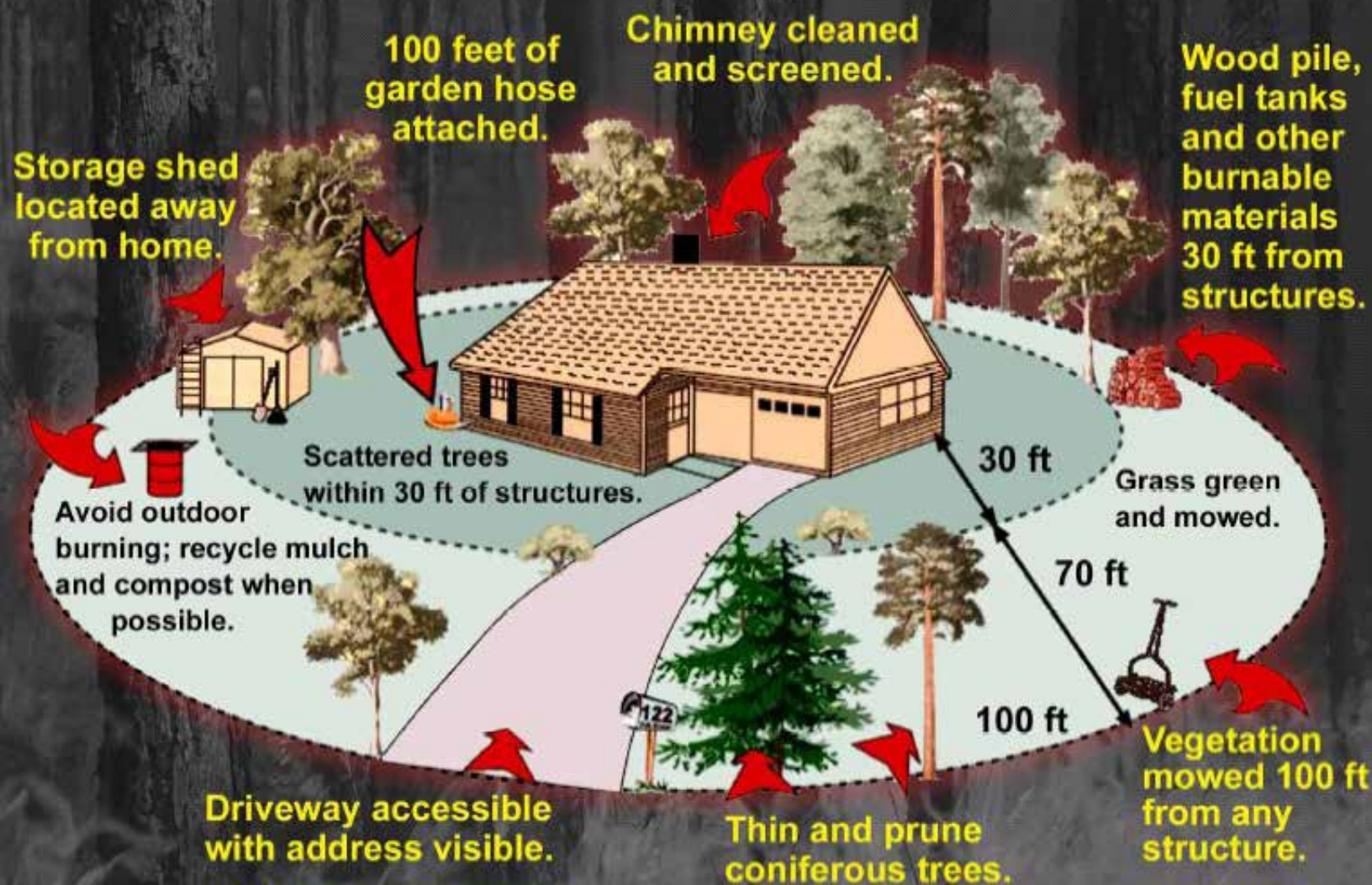


Wishing a Happy Retirement for Karen Toth.





Are you Firewise?



This wildfire safety message was brought to you by the Pitkin County Wildfire Council. For more helpful information please visit us at www.pitkinwildfire.com

2019 ABOR Spring Tour featured over 175 homes. A good time was had by all, while getting to know the inventory of homes in the midvalley.





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Real Estate Broker Licensee Advisory: Understanding Broker Teams

A real estate "Team" is two or more brokers within a brokerage firm that conduct their real estate brokerage business together. Although Teams are not issued their own real estate license number and were not officially defined until 2014 (in Commission Position 45), the Commission has long recognized their existence within the industry.

Teams can be an effective way for multiple licensees within a brokerage to pool their resources, leverage their time, and distinguish themselves from the other members of the brokerage. However, it's often within this last endeavor that licensees unfortunately find themselves too successful in drawing a distinction between their Team and their brokerage. The desire of the Team to emphasize their brand can frequently conflict with the regulations that require all licensees to clearly and conspicuously identify their brokerage and not mislead the public as to the identity of the brokerage.

Team Advertising Considerations

In 2011, the Real Estate Commission adopted [Commission Position 40](#) identifying compliance considerations in the operating and advertising of teams. In 2014, the Division further codified Team advertising regulations in [Rule E-8](#). Some of the key considerations for teams in advertising include the following:

- All Team advertising must clearly and conspicuously include the brokerage firm.
- Teams may not mislead the public concerning the identity of their brokerage firm.
- No Team may license its name for use outside the team's brokerage firm.
- Certain terms are prohibited from being used within a Team name, including "Realty," "Real Estate," "Inc," "llc", or any other term that may suggest that Team is a separate entity from the brokerage firm.
- In electronic advertising, every website page must include the brokerage firm name.
- Emails, chat, instant messages, newsgroups, blogs, et., must include the brokerage firm name.
- If space is limited in electronic advertising such as Twitter, Facebook, YouTube, banner ads, etc., the brokerage firm must be disclosed within 1 click of such ad.



RYAN BECKMAN

Sales Manager/Loan officer | NMLS #368681

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www.academymortgage.com/ryanbeckman

State Lic CO #100034393 | CorpNMLS #3113 | Equal Housing Lender | MAC519-1463666

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723 E Valley Rd. Suite 202, Basalt, CO 81621

WHY TEAM UP WITH ACADEMY MORTGAGE?

We offer everything that makes the home loan process quick and efficient.

- | | |
|--------------------------------|---|
| ✓ Direct Lender | ✓ Co-Branded Digital and Print Campaigns |
| ✓ Large Product Profile | ✓ Co-Branded MobilityRE App |
| ✓ Listing Marketing Materials | ✓ Co-Branded My Mortgage App |
| ✓ Personalized Listing Website | ✓ Personalized Co-Branded Marketing Materials |



Brokerage Relationship to Teams

In addition to the advertising concerns referenced above, special consideration also needs to be given to brokerage relationship regulations as they relate to Teams. Commission [Rule E-38](#) identifies specific brokerage relationship restrictions and requirements including the following:

The individual team member(s) entering into a listing contract as a buyer's agent, seller's agent, or transaction broker will bind all team members to the same relationship.

When Teams work with both the buyer and seller, the Team members may work with both buyer and seller as transaction broker, or agent for one party treating the other party as customer.

Different members of the same team may not serve as both seller's agent and buyer's agent in the same transaction.

Other Considerations for Teams

Unlicensed persons may not sign real estate transaction documents on behalf of the Team.

If unlicensed assistants work for multiple Teams under one brokerage, brokers must ensure that information is not shared in a way that could be a violation of working relationships.

All Team members and all unlicensed assistants who are part of the team should be identified in every listing contract.

As stated above, there can be many advantages associated with forming a Team. However, there are also a number of regulatory considerations that must be taken into account. Consequently, the Employing Broker must approve the formation of all Teams within a brokerage firm. Additionally, the Commission strongly recommends that a formal Team Agreement be drafted that clearly identifies the Team policies, such as who does and does not sign listing contracts. The Team Agreement should be signed by all members and be amended every time there is a change in one or more team members.



COLORADO CONSTRUCTION ADVOCATES

A Division Of Esperanza Architecture and Construction Consulting

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



World Growth Is Increasingly China Dependent

The global economy got off to a weak start in 2019. Equities went into a tailspin, the US government was closed for over a month, the weather was terrible and trade disputes seemed intractable. But of late, things have turned around. The government is open, the US and China seem on the brink of a trade deal, domestic stock markets are at an all-time high, and Q1 GDP came in at a surprisingly strong 3.2%. That said, the global economy really is cooling. At the start of 2018, there was broad-based synchronized global expansion, the broadest since at least 2010. Recently, forecasters have yet again reduced their growth estimates for 2019 and 2020.

It's tempting to blame President Trump for the reversal. After all, the global deceleration began around the time President Trump raised tariffs on washing machines and solar panels and then worsened as America slapped tariffs on steel and aluminum, and then on an increasing range of Chinese goods. But there is more to the global swoon than Trump's trade war.

The current global downturn bears a striking resemblance to the economic troubles of 2015. Then too manufacturing faltered and markets and also swooned. While it was partly due to the collapse in oil prices, China also played a big part. After massively stimulating its economy during the global financial crisis of 2007-08, by 2015 China's leaders sought to wean their economy off easy credit, which had grown at mind boggling rates from 2009-14. At the same time, China also liberalized its financial markets, which led to massive capital flight and a stock market collapse. Financial turmoil radiated outwards, threatening to tip large swaths of the world economy into recession.

China quickly reversed itself and re-imposed capital controls and their stimulus taps were turned back on; monetary policy was eased, and their deficit skyrocketed to well over 10% of GDP. Having survived that close call, China once again began to focus on stemming the ever-growing pool of fiscal red ink. To that end, lending to highly-indebted firms was restricted, and the government embarked on a bout of fiscal tightening on a scale rarely seen. Like clockwork, the deficit fell, but domestic demand weakened along with imports. In short, the world economy's recent ups and downs are most closely related to China's on-again off-again struggles to reform its economy and curb unruly borrowing.

China should not matter as much as it does. Its tight capital controls keep its financial links with the rest of the world modest and it's not yet the engine of global demand the way that the United States is. The problem is that the rest of the world is simply unprepared to lean against any Chinese headwinds. Interest rates remain at extraordinarily low levels, and as a result the United States has little room to cut rates while Japan and Europe have none. While fiscal policy could pick up the slack, Europe is unable to coordinate their policies and thus nothing gets done, while the US is already running unconscionably high deficits.

Fortunately, China is once again turning on the stimulus taps, and in the process boosting growth and business and consumer sentiment. As a result, the current slowdown may well be as fleeting as that of 2015, if you even remember it. That said, these episodes show that the developed world has essentially chosen to put itself at the mercy of the fiscal management of the Chinese Communist Party!

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.

MEMBERSHIP REPORT

May
2019

For MLS Support or Questions:

Suzanne Frazier
970.963.3137
suzanne@agsmls.com



New REALTOR® Members

Lee Cantrell Williams

Lee Cantrell Williams (Independent)

Tyler Beauregard

ASSIR

Ian McLendon

ASSIR

New Affiliate Members

Autograph Home Entertainment

Membership Stats

Thank you for your business!

REALTOR® Members - 683

Primary - 642

Secondary - 41

Non-Members - 2

Affiliates - 53



New Offices

Lee Cantrell Williams

Reinstated Members

Nancy Turner – ASSIR

Cody Reed – ENGEL & VOLKERS



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

WELCOME



Local News- Housing Authority Still Discussing Governance Changes

Earlier this month, the Aspen-Pitkin County Housing Authority (APCHA) board failed to pass a non-binding resolution that asked city and county officials to pause their plans on changing the makeup of the housing board until after a new City Council is installed June 10.

APCHA board member Chris Council initially brought the resolution forward last month, and it had the support of six other board members for a unanimous vote. But with the absence of council and board members Dallas Blaney and Valerie Forbes on Wednesday, the formal adoption of the resolution failed.

Both council and the Pitkin County commissioners are considering changes to the intergovernmental agreement between the governments that oversees the APCHA program. The key piece in front of elected officials is changing the volunteer board so it has an elected official from both governments sitting on it, along with three citizens at large.

Currently, the board is made up of seven appointed citizens and one alternate, whose recommendations are subject to be called up and can be overturned by council and commissioners. The majority of them believe that with two elected officials on the housing board, decisions governing the program will be made quicker and there will be more accountability.

The commissioners and council are expected to review changes to the intergovernmental agreement next week with final approval expected later this month.

The change in the APCHA board makeup is proposed to happen Aug. 1.

State News - Colorado General Assembly Adjourns Sine Die

On Friday, May 3rd the final gavel came down on the first regular session of the 72nd General Assembly. In total, 653 bills were introduced in the 2019 legislative session. The Colorado Association of REALTORS® (CAR) tracked 89 bills this year that would affect our industry and the Legislative Policy Committee (LPC) took a position on 55 of them. With Democrats taking complete control over the state Senate, state House and Governor's Office after historic elections, the new majorities made 2019 a difficult session for the business community to navigate. However, CAR worked hard to educate new policymakers on how potential legislation could affect Colorado homeowners, property rights and the housing industry.

CAR is always on the frontlines fighting for Colorado REALTORS®, and here are some of the top issues that CAR worked on in 2019, straight from the Capitol:

1.) Rent Control Off the Table for 2019

SB-225 died on the calendar in the state Senate. If passed, SB-225, sponsored by Sen. Julie Gonzales (D-Denver), Sen. Robert Rodriguez (D-Denver), Rep. Susan Lontine (D-Denver) and Rep. Serena Gonzales-Gutierrez (D-Denver), would have repealed current Colorado statute prohibiting rent control on private residential real property or housing units. CAR's LPC strongly opposed the bill because it does not help us solve the affordable housing problem we are facing in Colorado and in fact, would deter investment in our communities and decrease home building, adding further stress to the insufficient supply of housing inventory across the state.

A lack of housing inventory is the main catalyst that drives home prices up. In the last six years, home prices have increased 44% while housing inventory has decreased by 13%. NAR research suggests that for every two new jobs, one single-family permit is issued, but right now we are seeing fewer single-family permits being issued across the entire Front Range. If we take the right steps to improve affordability, we give Coloradans a better future rather than a temporary solution that only builds a wall around a few haves at the expense of all the rest of the have-nots.

2.) Meaningful Affordable Housing Solutions

Improving housing affordability for all Coloradans requires us to take meaningful steps to increase the supply of housing availability for every spectrum of need. In 2019, CAR is proud to partner with Speaker Becker and other legislators to take significant strides to invest in short-and long-term affordable housing solutions for communities across our state. CAR is happy to announce that this first package of affordable housing bills passed third reading in the Senate this week and will head to the Governor's desk very soon.

HB-1228 - Expansion of Low-Income Housing Tax Credit (LIHTC):

Sponsored by Rep. Shannon Bird (D-Westminster), Rep. Brianna Titone (D-Arveda), Sen. Jack Tate (R-Centennial) and Sen. Rachel Zenzinger (D-Aurora), raises the cap of total allowed state tax credits for the program from the current \$5M to \$10M. And raises private sector equity to support the development and preservation of affordable housing.

HB-1245 - Affordable Housing Funding From Vendor Fee Changes:

Sponsored by Rep. Mike Weissman (D-Aurora) and Sen. Julie Gonzales (D-Denver), changes the sales and use taxes collected by vendors by increasing the existing state. The increase in sales taxes attributable to the vendor fee will be allocated for the development of affordable housing administered under the Department of Local Affairs (DOLA). The bill will also allocate funding to re-insurance legislation used to reduce the costs of insurance in fiscal years 2020 and 2021.



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HB-1319 - Flexible Funding Opportunities and Incentives for Developers:

Sponsored by Rep. Shannon Bird (D-Westminster), Rep. Hugh McKean (R-Loveland), Sen. Faith Winter (D-Westminster) and Sen. Dennis Hisey (R-Fountain), creates two policy changes to support private and nonprofit developers in initiating financing and building affordable housing projects. Affordable housing developers have difficulty obtaining financing from lenders because the claw back creates a regulatory obstacle for lenders. HB-1319 requires the Legislative Council to publish an inventory of public lands suitable for affordable housing development, and limits that claw back of the property tax exemption to enable lenders to finance affordable housing more robustly.

HB-1322 - Expand the Supply of Affordable Housing:

Sponsored by Rep. Dylan Roberts (D-Avon), Rep. Perry Will (R-New Castle), Sen. Dominick Moreno (D-Commerce City) and Sen. Don Coram (R-Montrose), establishes a new state fund in the Division of Housing to provide sustainable funding for programs and projects that improve, preserve, or expand the supply of affordable workforce housing in Colorado. Revenue sources include General Fund, Unclaimed Property Trust Fund, Marijuana Cash Funds, and Gifts, Grants and Donations.

But our work to meaningfully address affordable housing has only just begun. CAR is already focusing on 2020 legislation, including expansion of the First Time Homebuyer Savings Account Program to give employers an opportunity to match their employee's contributions to their own savings accounts as a near-term device enabling both the employer and the employee to pitch in and contribute money faster to save for that first home purchase.

3.) Championed Long-Standing Deed Reform

CAR celebrated a big win for the real estate industry when Governor Polis signed **HB-1098** into law on March 7th. HB-1098, sponsored by two-time CAR Legislator of the Year, Rep. Matt Gray (D-Broomfield) and Sen. Pete Lee (D-Colorado Springs), is a common-sense public policy solution that fixes a longstanding problem concerning the authority to draft deeds conveying real property in a real estate transaction. Before this new law, only a licensed real estate broker was authorized to prepare a deed; however, the broker could delegate this limited authority to prepare the deed to a title company which then completed the deed under the direction and review of the broker.

CAR is proud to be a part the solution. Upon adoption of this change, the industry can expect reduced confusion, lessened disputes arising from the current contract form to transfer real property, and a clear public record of the real estate transaction.

4.) Funding for Wildfire Mitigation

HB-1006, sponsored by Rep. Barbara McLachlan (D-Durango), Rep. Terri Carver (R-Colorado Springs) and Sen. Rhonda Fields (D-Aurora), creates a state grant program to fund proactive forest management and fuel reduction projects to reduce the impacts of wildfires to life, property and critical infrastructure. The bill appropriates \$1 million dollars to the Department of Higher Education for allocation to the State Forest Service

at Colorado State University (CSU) to fund forest management and fuel reduction projects from homeowners whose property is located within a community wildfire protection plan.

This is an important step to enable homeowners and communities together to tackle forest management and fuels reduction projects and lessen the devastating impact of wildfires and equip our communities with the tools and resources necessary to give residents more adequate risk mitigation funding to protect private property and the lives of our Colorado families and hardworking firefighters and emergency personnel.

5.) Protect Tenants and Property Owners and Preserve Affordable Housing

Thank you to Representatives Jackson, Galindo, Weissman and Senators Bridges and Williams for their collaboration with CAR to find ways to protect vulnerable single-family home populations as the legislators championed legislation to modify warranty of habitability and time period to cure late rent payments statutes that could protect tenants but also preserve necessary affordable housing for lower income Coloradans.

HB-1118, sponsored by Representative Dominique Jackson (D-Aurora), Representative Rochelle Galindo (D-Greeley) and Senator Angela Williams (D-Denver), changes existing law to require a landlord or property manager to provide a tenant 10-day notice to cure a violation for unpaid rent or vacate the property as a result of any violation against the lease agreement before the landlord terminates the lease and initiates an eviction proceeding. Under existing law, a landlord was required to provide a tenant three days to remedy a violation.

And with important amendments, single family homes owned by a property owner with five or few rental homes receive more leniency under the new law, which allows our vulnerable military and elderly families the ability to protect their savings and investments on their fixed incomes or sudden mobility change in circumstances as they serve our nation honorably.

HB-1170, sponsored by Rep. Dominique Jackson (D-Aurora), Rep. Mike Weissman (D-Aurora), Sen. Angela Williams (D-Denver) and Sen. Jeff Bridges (D-Greenwood Village), modifies the implied warranty of habitability laws dealing with a residential lease between landlords and tenants. Current law presumes that every rental agreement between a landlord and a tenant carries an implicit guarantee that a residential property is fit for human habitation. This bill modifies the conditions that trigger a breach of the warranty of habitability, establishes a process for the tenant and landlord to deal with any potential safety problems with the premises, and creates time limits for the landlord to address defective conditions within a reasonable time frame.

CAR worked with the bill sponsors to find common ground on defining the types of conditions that would trigger property owner responsibilities to mitigate any safety concerns for the resident and help define a time period that allows the property owner to properly address these concerns with any potential work that must be completed to improve the habitability for a resident.

To all members of the Aspen Glenwood MLS,

Submitted By: Suzanne Frazier, agsmls Director

The Aspen Glenwood MLS B.O.D.'s has updated their strategic plan. One of the components is to have accurate and correct data in the MLS. To accomplish this, we will be looking closely at all the MLS data. We will fine on MLS rules violations, with the following updates to rules.

Fines – Fines are now \$200, up from \$50. 2nd offense of any rule violations will result in a fine of \$400. 3rd offense of any rule violations will result in a fine of \$1000.

Any member or participant that inputs a listing into the MLS without a signed listing contract or signed as a co-listor on the listing contract may be fined \$1000.00 per listing.

Under Contract – You have 2 business days to report U/C which is when M.E.C. has been signed by all parties (not when earnest money has been received). Not updating your listing status to under contract within 2 days of it being under contract is an MLS rules and regulations violation. (It is also likely a Code of Ethics violation.)

To clarify a previous communication, the participant is responsible and accountable for following MLS rules and regulations.

Duplicate listings – Section 1.9 – Multiple Entry of a Listing:

Any property that might have more than one use can be listed in more than one property type upon **approval from the Multiple Listing Service**. Participants shall enter a listing for each property type in which it should appear. Upon the sale of a property with more than one entry, only one entry should be reported as “sold;” all other entries shall be “deleted.” When part of a listed property has been sold, appropriate notice shall be filed with the Service. Effective immediately you must call the AGSMLS for approval for a duplicate listing.

Owners Name - Owner field should contain the last name of the owner, or the entity, in which title is held, unless listing contract includes a provision indicating Seller wishes otherwise, in which case the Field should be completed as “Per Contract”

Section 1.1—Listings Subject to Rules and Regulations of the Service: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the rules and regulations of the Service upon signature of the seller(s).

Aspen Glenwood MLS B.O.D.'s

Suzanne Frazier

Please email suzanne@agsmls.com or call 970-963-3173 with any questions.



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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.

APRIL 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 April 2019 >>>](#)

[Basalt Report April 2019 >>>](#)

[Carbondale Report April 2019 >>>](#)

[Glenwood Springs Report April 2019 >>>](#)

[Marble Report April 2019 >>>](#)

[Missouri Heights Report April 2019 >>>](#)

[New Castle Report April 2019 >>>](#)

[Old Snowmass Report April 2019 >>>](#)

[Redstone Report April 2019 >>>](#)

[Rifle Report April 2019 >>>](#)

[Silt Report April 2019>>>](#)

[Snowmass Village Report April 2019>>>](#)

[Woody Creek Report April 2019 >>>](#)

[Mountain Region Report April 2019>>>](#)

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



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



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