



OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

# Aspen REALTOR®

AUGUST 2019

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# ASPEN BOARD OF REALTORS®

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

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**MISSION:** 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 thriving communities.

[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,

This update on the Class Action Antitrust Lawsuit was provided to ABOR by Katie Johnson, NAR Legal Counsel. I think you will find it useful, especially if you have received any inquiries on the lawsuit.

Motions have been filed asking the courts to dismiss the pending class action antitrust litigation alleging that the defendant (NAR) conspired to restrain price competition among buyer brokers via promulgation of NAR's MLS rules.

Now, we wait while the plaintiffs file a response to those motions. Then, we'll have an opportunity to reply to the plaintiffs' responses. That takes us well into September. And then, we wait for the courts to rule.

In the meantime, we want to ensure that you are equipped to speak about this important litigation confidently with members and consumers. You live the story being told in this litigation. You are the story that will win in the court of public opinion. You own the story. Please feel free to share it. These talking points can be your guide.

- **REALTORS® are champions of homeownership, property rights and the communities they serve.** Every REALTOR® adheres to a strict code of ethics based on professionalism, consumer protection and the golden rule. REALTORS® draw on their unmatched knowledge to help buyers and sellers navigate one of the most complicated financial transactions of their lives. And REALTORS® are engaged neighbors committed to building and enhancing the communities they serve.
- **The MLS system and the way commissions are paid create competitive, efficient markets that benefit home buyers, sellers and small business.** The MLS system creates a highly efficient residential real estate market that fosters cooperation between brokers to the benefit of consumers. Commission structures (including how the listing broker pays the buyer broker) ensure greater access for a large community of home buyers who might otherwise be priced out of the market, which also would limit options for sellers.
- **Local, expert brokers play a crucial role in helping buyers and sellers achieve their goals.** Given the volume of information buyers have to navigate and the complexity of this transaction, buyer brokers serve many essential, highly informed roles ranging from scheduling home tours and inspections to coordinating with lenders and appraisers to coordinating attorney reviews and closing documents. Consumers agree: 78 percent of homebuyers say their broker was an important information source, and almost 90 percent would recommend their broker to a family member or friend.
- **These lawsuits are wrong on the facts, wrong on the economics, and wrong on the law.** Commissions are negotiable and, in fact, can be negotiated at any point during the transaction. The MLS and associated brokerage system create highly competitive markets with increased transaction volume and superior customer service. Consumers have many choices of different service and fee models among many brokers. Over 100 years, the courts have repeatedly validated this pro-competitive, pro-consumer MLS system, recognizing it increases the efficiency of the market and thus serves the best interests of sellers and buyers alike.

Kind Regards,

Krista

# CALENDAR OF EVENTS



## SEPTEMBER

**2** ABOR Office Closed for Labor Day

**4** Board of Directors Meeting at ABOR

**Reminder: High Season Caravan Schedule ends September 5th**

**12** Board of Directors Meeting at ABOR

**12** Fall Tour submission – Opens

**12** Tax Strategies for the Real Estate Professional  
at Vail Board of REALTORS®

**13** Increase wealth with rentals and other investment  
properties at Vail Board of REALTORS®

**17** Avoiding the Aggravations of Home Inspections  
at ABOR -9:00am-11:00am 2CE

**19** Fall Tour Submission - Deadline

**25-26** CAR Refresh Expo

**26** Fall Tour - 1st Draft to Members

**26** Personal & Fire Safety Tips for REALTORS®  
Pitkin County Library -9:00AM – 10:30 AM

**27** Fall Tour - Adds/Cancels Deadline

## OCTOBER

**2** Fall Tour - Final Draft to Members

**2** YPN Event #4 – at 5:30 PM [See page 5](#)

**4** Fall Tour

**7** Fall Tour

**9** Fall Tour

**10** Board of Directors Meeting at ABOR

**11** Fall Tour

**13-16** CAR Fall Conference – Beaver Creek

**14** Fall Tour

**16** Fall Tour

**21** CTM eContracts – Intermediate Course –  
10:00 AM – 12:00 PM at ABOR

**22** CTM eContracts – Advanced Course –  
2:00 PM – 4:00 PM at ABOR

**24** Installation Celebration at Belly Up Aspen

**30** 2020 Contract to Buy and Sell Update - Damian Cox  
8:30 AM - 12:30 PM at Limelight Hotel - Aspen

**DO NOT FEAR!**  
CREC & COE courses are coming  
in November & December!  
[Click Here to see dates!](#)

## 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*



## SAVE THE DATE!!!

### 47TH ANNUAL ASPEN BOARD OF REALTORS® INSTALLATION & AWARDS CELEBRATION

Honoring the efforts of the Aspen Board of REALTORS®  
Volunteers for their time and dedication.

DATE: Thursday, October 24th, 2019

TIME: 5- 8PM

LOCATION: BELLY UP ASPEN

450 S. Galena Street, Aspen CO 81611

## SUPPORT THOSE WHO SUPPORT YOU!

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

1stBank Roaring Fork Valley [page 9](#)

Academy Mortgage Corporation [page 12](#)

Colorado Construction Advocates [page 13](#)





YPN | ASPEN

# LUXURY FRACTIONAL REAL ESTATE

WEDNESDAY  
OCTOBER 2ND

5:30 PM

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.

## 3 LEADERS IN THE FRACTIONAL MARKET WILL BE SHARING THEIR **INSIGHTS,** **KNOWLEDGE** AND **TRENDS**

Come learn more about what fractionals are and the varied opportunities that exist in the valley!

**SEE YOU THERE!**

**65 TIMBERS CLUB COURT  
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THE ASPEN BOARD OF REALTORS® WISHES TO SINCERELY THANK OUR AFFILIATE MEMBERS FOR THEIR CONTINUED SUPPORT OF THE EVENTS, EDUCATION, PROGRAMS AND COMMUNITY PROJECTS IN THE REALTOR® COMMUNITY.

WE COULDN'T DO IT WITHOUT YOU.

PLEASE BE SURE TO SHOW YOUR APPRECIATION TO THE AFFILIATE MEMBERS BY USING THEIR PROFESSIONAL SERVICES.

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[Charles Cunniffe Architects](#)

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[ProTech Building Inspections](#)

[Silver City Inspections](#)

**HOME STAGING:**

[Aspen Home Staging](#)

**CAR RENTALS:**

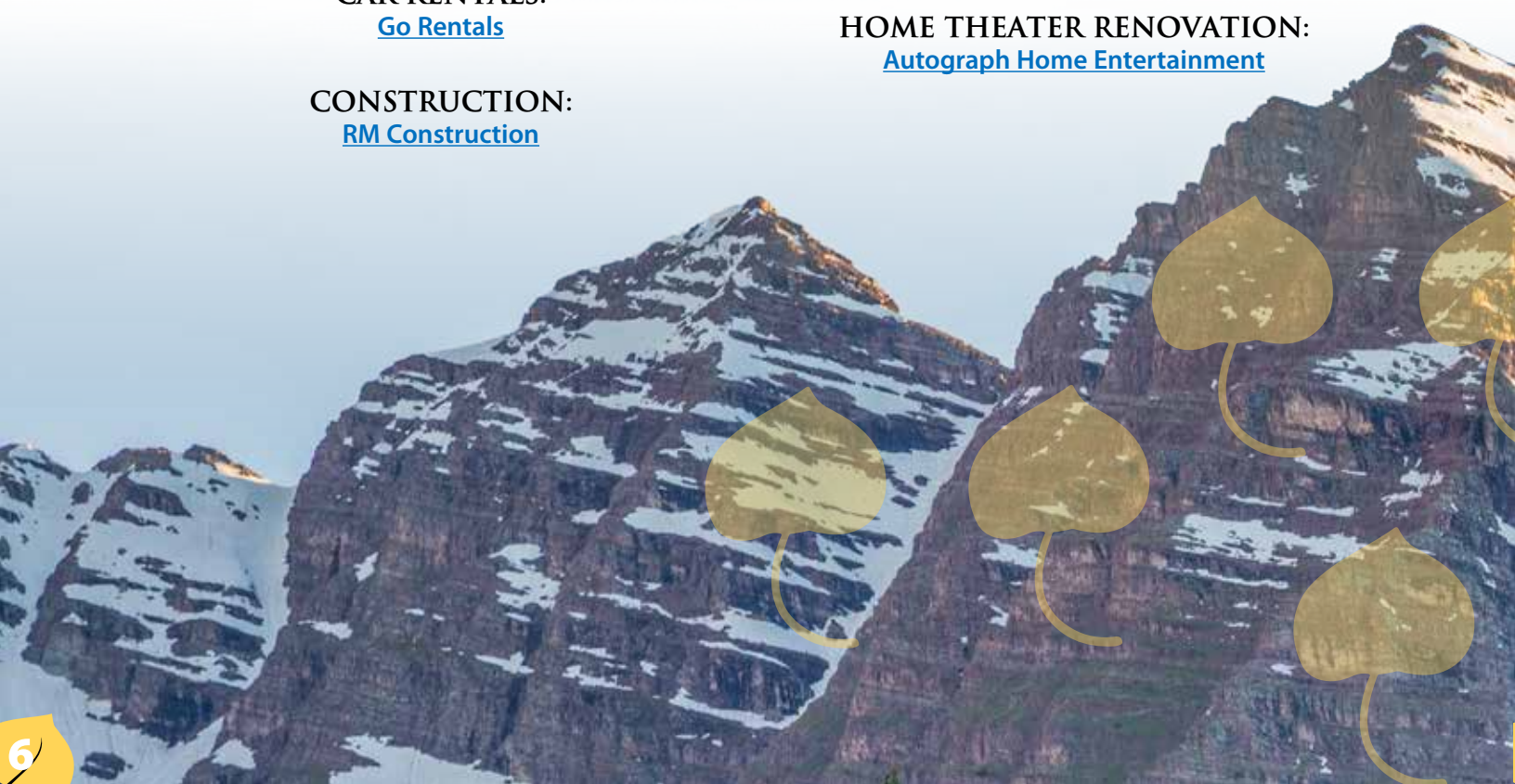
[Go Rentals](#)

**CONSTRUCTION:**

[RM Construction](#)

**HOME THEATER RENOVATION:**

[Autograph Home Entertainment](#)





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

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[360 Tour Design of CR](#)

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[Title Company of the Rockies](#)

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

## Aspen

### Lift One Partnership Runs into Trouble

The hard-won public-private partnership to develop a new portal to Aspen Mountain is at risk of coming apart, owing to what one of two feuding hotel developers described as a "forced co-dependence" on the feasibility of another lodging project, the Aspen Daily News reported....[MORE](#)

### ACRA Encourages Vague Social Media Tagging

The Aspen Chamber Resort Association is asking social media users to be more discreet as they upload the area's dreamy outdoor pictures to the internet, the Aspen Daily News reported....[MORE](#)

### Pure Barre and Cycle Bar Combine in Fitness Hub

Pure Barre and Cycle Bar have reopened as a combined franchise in a single space on Hyman Avenue, the Aspen Daily News reported....[MORE](#)

### Aspen Housing Project Put on Hold for Financing

The start of construction on 28 new affordable housing units at the corner of Park Avenue and Park Circle is being delayed while project manager Peter Fornell finalizes a deal with prominent downtown developer Mark Hunt to bring Hunt aboard as a financier, the Aspen Daily News reported....[MORE](#)

## Snowmass

### Pedestrians Get Improved Crossing

Three intersections along a half-mile stretch of Brush Creek Road will become safer for people to cross after Snowmass Village Town Council approved better crossing paths and warning lights for motorists, the Snowmass Sun reported. ....[MORE](#)

## Basalt

### Basalt Residents Likely to See Rebate

Basalt residents are moving closer to receiving a rebate on their property taxes that were believed to have been overpaid through a violation of the Colorado Taxpayers Bill of Rights, the Roaring Fork Weekly Journal reported....[MORE](#)

### Basalt Opens its First Dispensary

After almost three years of expensive and often frustrating effort, Kale Lacroux and Justin Streeb have finally opened the doors on their medical marijuana dispensary in downtown Basalt....[MORE](#)

### SkiCo Housing, Funding for TACAW Approved

Basalt Town Council will have a major impact on advancing the build-out of Willits Town Center after two decisions were made in July, the Glenwood Springs Post Independent reported....[MORE](#)

## Carbondale

### Carbondale Plans to Expand Plastic Bag Ban

After banning plastic bags in its grocery store, Carbondale is looking to build upon the movement to eliminate single-use plastics, the Glenwood Springs Post Independent reported....[MORE](#)

## Glenwood Springs

### ANB Bank Application Denied by P&Z

Glenwood Springs' Planning and Zoning Commission unanimously denied ANB Bank's proposal to move into the 900 block of the city's downtown core, the Glenwood Springs Post Independent reported..[MORE](#)

## Pitkin County

### Pitkin County Eyes Tobacco Tax

Mirroring recent moves undertaken in Aspen, Pitkin County commissioners have given their blessing to a fall ballot item that will ask voters for a new sales tax on cigarettes and tobacco-related products, the Aspen Daily News reported....[MORE](#)

### County Wants Input on Penny Hot Springs

Pitkin County Open Space and Trails is seeking public input as it begins work on a management plan for Penny Hot Springs in the Crystal Valley. An online survey is available at [www.pitkinOSTprojects.com](http://www.pitkinOSTprojects.com) through Aug. 9....[MORE](#)

### Lack of Affordable Housing a Health Issue

Increasingly local and regional officials are citing the lack of affordable housing in the valley as more than an economic issue, it's affecting resident's health too, the Aspen Daily News reported. A study presented to the Board of Pitkin County Commissioners shows that the \$683,000 median home value in Pitkin County is \$452,000 higher than the state average. It also indicates that 19 percent of owner-occupied households and 28 percent of renters in the county spend more than 30 percent of their incomes on housing....[MORE](#)

### Project Costs Continue to Rise

The price tag for two Pitkin County projects slated to start this summer has gone up by nearly \$1 million each, largely because of rising construction and labor costs, the Aspen Daily News reported. Pitkin County commissioners recently were informed about the higher costs for the Castle Creek Trail project and the county courthouse renovation. Revisions were made to the county's 2019 budget to reflect the new price for each: \$4.2 million for the one-mile trail and \$5.5 million for the reconfigured courthouse.



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2 CE Credit | FREE  
ABOR Office, Basalt**

[CLICK HERE TO REGISTER](#)

**Personal & Fire Safety Tips  
with Valarie MacDonald,  
John Mele & Chip Seamans**

**September 26th  
9am-10:30am | FREE  
Pitkin County Library  
Community Room**

[CLICK HERE TO REGISTER](#)

**CTM eContracts**

**CTM eContracts  
Intermediate Course**

**October 21st | 10am-12pm  
2 CE Credit | \$20  
ABOR Office, Basalt**

[CLICK HERE TO REGISTER](#)

**CTM eContracts**

**CTM eContracts  
Advanced Course**

**October 21st | 2pm-4pm  
2 CE Credit | \$20  
ABOR Office, Basalt**

[CLICK HERE TO REGISTER](#)



**Water Law  
with Paul Noto**

**October 22nd | 9am-11am  
2 CE Credit | \$20  
ABOR Office, Basalt**

[CLICK HERE TO REGISTER](#)



**2020 New  
Forms and  
Updates with  
Damian Cox**

**October 30th | 9am-12pm  
3 CE Credit | \$55  
Limelight Hotel, Aspen**

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**Teams with  
Keith Alba and  
Damian Cox**

**October 30th | 1pm-4pm  
3 CE Credit | \$55  
Limelight Hotel, Aspen**

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**Code of Ethics  
with  
Adrian Rippy  
Sheehy**

**November 6th | 9am-12pm  
3 CE Credit | \$40  
ABOR Office, Basalt**

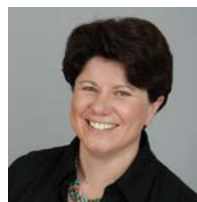
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**CREC Annual  
Commission  
Update  
with Bob Howe**

**November 12th | 9am-1pm  
4 CE Credit | \$55  
Mountain Chalet, Aspen**

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**Resort Specialist  
and Second  
Property  
Specialist with  
Holly Mabery**

**November 19th | 8:30am-4pm  
7 CE Credit | \$200  
Limelight Hotel, Aspen**

[CLICK HERE TO REGISTER](#)



**2020 New  
Forms and  
Updates with  
Damian Cox**

**December 10th | 1pm-4pm  
3 CE Credit | \$55  
Limelight Hotel, Aspen**

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**CREC Annual  
Commission  
Update  
with Bob Howe**

**December 17th | 9am-1pm  
4 CE Credit | \$55  
Mountain Chalet, Aspen**

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**ASPEN BOARD OF REALTORS®**

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

# Resort and Second-Home Property Specialist

## Holly Mabery

**Tuesday, November 19th**

**8:30am-4pm | Limelight Hotel, Aspen**

**7 Hours of CE Credit**

**Cost \$200**

This **RSPS Designation Course** is a hands on look at working with Buyers & Sellers in this specialty market.

Learn how to work with investors focused on their bottom line. This 1-day course will provide strategies to enhance and grow your business.

**CLICK HERE TO REGISTER**



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## WHAT'S TRENDING



The Aspen Board of REALTORS® membership owes a debt of gratitude to the **Rental Task Force**, led by Ashley Chod. The task force is pictured here discussing ways to make the marketing of rentals easier and more efficient. The new Rental fields in agsmls went live on June 16th. Coming soon: Revised B2B Rental Guidelines.

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**CONTACT ME TODAY** for more information about how this unique program can help you easily secure financing to build your dream home.







# REMINDER: SNOWMASS VILLAGE REGULATIONS

The Town of Snowmass Village has requested that REALTOR members become reacquainted with the Open House Signage Regulations that apply to the Snowmass Village area due to recent violations. The following codes and policies are applicable to real estate sign and open house signs:

## 1. Municipal Code Section 16A-4-510. Applicability, exempt signs and prohibited signs.

(6) Real estate signs. Signs, other than development identification signs, which advertise the sale or rental of the real estate upon which said sign is located or which indicate that the property has been sold. Real estate signs shall not exceed three and one-half (3.5) square feet in area. Real estate signs may remain in place during the time the property is listed for sale or rent, and shall be removed no later than one (1) week after the sale or rental of the property. No more than one (1) real estate sign shall be allowed per property, except a lot with more than one (1) street front exposure may have one (1) real estate sign per street front.

## 2. Town Policy: Conditional signs.

Open House signs. Open house signs, are only permitted on Thursday of each week and may be located at primary roadway intersections to alert and direct traffic to Open Houses. The location of the sign(s) shall not obstruct the vision of motorists and/or shall not obstruct or detract from the visibility or effectiveness of any traffic sign or control device on any road or street. Open house signs may be set up on Thursday at 7:00 AM and all signs shall be removed that same day by dusk. Signs that do not conform to this policy may be removed by and are recoverable at the Town of Snowmass Village Police Dept. Their phone number is 970-923-5330.

Please note, all Open House signs for the Wednesday Caravan Tours must be placed on private property and may not be used as directional signage on the Town of Snowmass roadways.

Thank you for your cooperation.

ABOR



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## Europe Completes Its First Ever Blockchain Real Estate Sale for €6.5 Million

FORBES: Kamran Rosen Contributor  
Real Estate

Last week, the AnnA Villa in Paris made history by becoming the first ever European property to be [sold entirely via blockchain transaction](#).

The luxury building, located in the city's Boulogne-Billancourt district, was valued at €6.5 million, and was sold to French real estate companies, Sapeb Immobilier and Valorcim. The process involved first transferring ownership of the building to a joint-stock company (SAPEB AnnA), then dividing the company into 100 tokens to be distributed to the owners respectively. Each token can be further broken down into 100,000 units, meaning individual shares of the building can be bought and sold for as little as €6.50.

The deal – which was managed by French blockchain investment platform, [Equisafe](#) – was powered on the Ethereum token, and was the latest of several worldwide efforts to bring real estate sales onto blockchain technology. Last year, a [\\$30 million Manhattan property was also tokenized](#) on Ethereum, and in January of this year, a luxury resort in Aspen, Colorado raised \$18 million through a security token offering.

Real estate has often been touted as an industry ripe for tokenization, as its low liquidity and high barrier to entry deter many potential investors. Breaking real estate into fractional ownership would allow the general public easy access to small shares, enabling property to be traded similar to other exchange-based securities.

A search for real estate tokens reveals dozens that are already trading on secondary markets. For instance, digital equities group, Elevated Returns, [plans to tokenize \\$100m of real estate](#) in Thailand this year, while UK-based BRIKCOIN hopes to use blockchain technology to build [affordable housing](#).

Beyond the advantages of liquidity, tokenizing the real estate process provides many other advantages over a traditionally antiquated process. For instance, in the sale of the AnnA Villa, much of the cumbersome legal documentation involved with selling property (such as notarized deeds and proof of identity), was all encrypted and recorded on the blockchain. If scaled effectively, the time and cost saved from not having to manually verify this information could prove to be enormous. Equisafe is going as far as to claim individuals will be able to create investor profiles and access offers in [less than half an hour](#).

While the real estate industry is still very new to blockchain, it appears there is sustained interest in what the technology could provide moving forward. With precious few experiments to glean insight from, it's likely this deal will have many eyes observing the outcome.





# **C2EX IS A WINNER**

COMMITMENT TO EXCELLENCE



I'm proud to announce that the National Association of REALTORS® Commitment to Excellence (C2EX) Program has been selected as a 2019 Learning! 100 award winner. This award honors organizations for fostering a culture of professional growth, innovation, and organizational performance.

NAR joins a distinguished group of previous winners, including Amazon, the U.S. Department of Defense, and the American Heart Association as organizations recognized for their superior learning and development programs.

When NAR launched C2EX in November 2018, we envisioned a program that could help lead us into a future where consumers recognize that REALTORS® are a step above the rest in their knowledge, skills, and ability to serve their clients. The self-guided assessment generates customized learning paths in 10 competencies including the areas of data security, technology, client service, and professional reputation, among others. Proving competency in all areas leads to an endorsement from NAR that members use to show peers and clients that they maintain the highest professional standard in our business.

The Learning! 100 award is one indication that we are on the right track. Our members' response to the program is another. Already, more than 26,000 have started on their C2EX journey and more than 1,700 have earned the endorsement.

To earn your C2EX Endorsement, log-in to [www.C2EX.realtor](http://www.C2EX.realtor)

Bob Goldberg  
Chief Executive Officer





## China is Slowing and It's Their Fault

Over the last several years, the economic data coming out of China has not been particularly good; GDP growth in 19Q2 was 6.2%, a three-decade low. While the Chinese publicly say that the trade war with the US and global slowing are the culprits and that 6.2% is not bad for a middle-income nation, the weakening growth is a sign of a much more serious problem. In short, despite, or more accurately because of the policies pursued by President Xi, China will, like most nations, fail to make the leap from middle-income to wealthy, and in the process will fail to overtake the US as the globe's largest economy.

To begin with, official data overestimates true growth. A recent paper that looked at real Chinese economic activity by drilling down to tangible visible variables, such as electricity consumption and port activity, found that growth between 2010 and 2016 was about 20% slower than what was reported. As a result, Chinese GDP is not \$14 trillion, but closer to \$11.5 trillion, and thus per capita GDP is about \$8,300 not \$10,000, a big difference. For purposes of comparison, US per capita GDP is about \$62,000, in Japan it is about \$40,000 and in Mexico it is about \$10,000.

In addition, Chinese growth at this stage of their economic development is not keeping up with the growth patterns of Japan, South Korea and Taiwan, the economies China is most trying to emulate. Those nations all experienced many decades of superfast growth and only began to slow as they approached developed nation status; the 1970s for Japan, and the late 1980s and early 1990s for the others. By contrast, China's growth rate has been consistently below that of the trio above at similar stages of development. For example, when Taiwan's per capita income was where China's is today, Taiwan kept growing at 7.5% for another decade while South Korea grew at 6.3%. China will soon have a hard time keeping growth much above 5%.

This slowdown is the result of China's commitment to state control over the economy. Making matters worse, since about 2005, the government has tightened its control over the sectors of the economy it considers militarily or economically strategic. As a result, competition in those areas has decreased and productivity and economic growth have slowed.

Another reason for slipping growth is an overreliance on debt to stimulate the economy whenever growth slows. As a result, the Chinese debt-to-GDP ratio is three times higher than that of its east Asian peers at similar stages of development. This huge debt overhang not only limits the use of fiscal policy in the future but is compounded by an overreliance on infrastructure spending. Decades ago, when roads were bad and housing was drastically substandard it made sense, but no longer. As a result, the return on capital has plummeted from almost 20% in 2007 to 8.4% in 2017.

In closing, think about it this way. If GDP growth in China averages 6% in the 2020s, 5% in the 2030s, 4% in the 2040s, and 3% in the 2050s, by 2060 China's economy will be 50% bigger than ours. But if, as is more likely given the problems just discussed and given irreversible demographic trends resulting from the now discarded one baby policy, Chinese growth is just one percentage point/decade lower (thus averaging 5% growth in the 2020s, 4% in the 2030s, 3% in the 2040s, and 2% in the 2050s), China will, at best, come close to catching the US. And as their population is four times larger, they will forever remain a relatively poor nation.

*Elliot Eisenberg, Ph.D. is President of GraphsandLaughs, LLC and can be reached at [Elliot@graphsandlaughs.net](mailto:Elliot@graphsandlaughs.net). His daily 70-word economics and policy blog can be seen at [www.econ70.com](http://www.econ70.com).*





# August 2019

## MEMBERSHIP REPORT

### For MLS Support or Questions:

Suzanne Frazier  
970.963.3137  
suzanne@agsmls.com



### New REALTOR® Members

**Simon Chen** – Douglas Elliman Real Estate  
**Kiara Heng** - eXp Realty, LLC  
**Russell Quimby** – Compass  
**Ramon Batista** – Douglas Elliman Real Estate

### New Offices

**Boone & Co. Real Estate** – Reinstated  
**Gunning Holdings** - Reinstated  
**Aspect Realty LLC**

### New Secondary Members

**Ramon Batista** – Douglas Elliman Real Estate

### Reinstated Members

**Jason Segal** – Home Waters Real Estate Group  
**Janine Gunning** – Gunning Holdings

### Company Changes

**Nee Tran-Finley** – RE/MAX Signature  
**Boone Schweitzer** - Boone & Co. Real Estate  
**Lemuel Bolanos** – eXp Realty, LLC  
**Jason Fish** – Aspect Realty LLC  
**Jennifer Banner** - Christie's International Real Estate  
**Mark Haldeman** - Christie's International Real Estate  
**Robert Langley** - Slifer Smith & Frampton Real Estate

### New Affiliate Members

**PMI Aspen Snowmass**

### Membership Stats

Thank you for your business!

**REALTOR® Members - 697**

**Primary - 654**

**Secondary - 43**

**Non-Members - 2**

**Affiliates - 44**



**ASPEN BOARD OF REALTORS®**

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WELCOME



## Aspen Narrows City Manager Candidates Down to Four

Interim Aspen City Manager Sara Ott made the cut, as did one city attorney for Salt Lake City, a city manager in Coronado, California, and the CEO of a large homeowner's association in Truckee that serves as a year-round resort. The outside candidates are Robb Etnyre, the general manager and CEO of Tahoe Donner in Truckee; Blair King, city manager of Coronado; and Katherine Lewis, senior city attorney for Salt Lake City Corp.

As part of their evaluations, the finalists will make public presentations to City Council from 8:30 a.m. to 1:45 p.m. Thursday in the basement of City Hall. There will be a public meet-and-greet that same day from 4:30 p.m. to 6:30 p.m. in the community room at the Aspen Police Department building.

On Aug. 9, City Council will meet in executive session all day and into the evening to interview the candidates privately and discuss among themselves their thoughts.

The finalists will be in the hot seat on Thursday when they will make a presentation in front of council related to the Aspen Area Community Plan, which is a guiding principles document that elected officials use when making decisions. Council will have 10 minutes to provide follow-up questions after each candidates' presentations. The public is invited to attend the presentations and then provide feedback via comment cards, or later via email at [newcm@cityofaspen.com](mailto:newcm@cityofaspen.com). The deadline for comments is 5 p.m. Aug. 11. The public can submit comments in person at a drop-off box that will be located in City Hall at the finance desk on Aug. 8 and 9.

The original profile for the job, including desired qualities in the top candidate, was created with City Council, staff, and community input garnered via email, community meetings, and dedicated listening sessions with the public in May.

A community panel made up of four individuals also will assess the candidates. The panel consists of Rich Englehart, Pitkin County deputy manager; Cristal Logan, vice president and director of Aspen Community Programs at the Aspen Institute; Stefan Reveal, senior vice president of Alpine Bank and a member of several volunteer boards; and Pete Loras, also a volunteer on various boards in the community and a retired CEO.

Updates on the recruitment process, schedule for the interviews and candidate biographies can be found on the city manager's page on the city's website.

## CAR Seeks Applications for Key Advocacy/Policy Committees

Applications for CAR's Legislative Policy Committee (LPC), Political Action Committee (CARPAC) and Key Contacts Program are now available. **Applications for all three opportunities are due by no later than Friday, August 30, 2019.**

### Legislative Policy Committee (LPC):

**Description:** LPC members are to review, prepare, and make decisions based upon legislation that will be or has been introduced in the 2020 Colorado Legislative Session (meet primarily January through May).

**Term Length:** 1-year

**Term Begins:** December 2019

### CAR Political Action Committee (CARPAC):

**Description:** CARPAC members are charged with managing and distributing RPAC funds for local and state candidates and issues, supporting grassroots and lobbying efforts, and educating REALTOR® members on matters of public policy.

**Term Length:** 4-year

**Term Begins:** December 2019

**Vacancies:** (1) Western District, (1) Mountain District, (2) At-Large

### NEW\*\* Key Contacts Program:

**Description:** To assist CAR's legislative advocacy efforts, CAR has created a grassroots lobbyist network to establish one REALTOR® as a Key Contact for each Colorado State Legislator. Key Contacts will be activated and called upon at strategic moments to help influence state legislators on issues impacting the Colorado Association of REALTORS®.

**Application:** [coloradorealtors.com/key-contacts](http://coloradorealtors.com/key-contacts)

**Please contact:** Nick Bokone, CAR Public Policy Consultant, [nickbok22@gmail.com](mailto:nickbok22@gmail.com) for information on any of these programs.

**Applications for all three opportunities are due by no later than Friday, August 30, 2019.**

## NAR Supports Credit Reporting Bill

On July 16, 2019, NAR sent a letter to Representative Gottheimer in support of provisions two through six of the Accurate Access to Credit Information Act of 2019. Among other things, the five provisions of the bill would provide access to free credit scores, transparency in the reporting process and use of consumer credit information, high standards for vetting credit information, and a reliable method for contesting and correcting inaccurate information. While NAR has no position on the primary regulator of the CRAs, NAR appreciates Representative Gottheimer's efforts to clarifying that important point.

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





## NAR Monitors Senate Hearing on Cannabis Banking Issues

On Tuesday, July 23, the Senate Banking Committee, led by Chairman Crapo (R-ID) and Ranking Member Brown (D-OH) held a hearing on "Challenges for Cannabis and Banking: Outside Perspectives." The first panel was comprised of Senators Cory Gardner (R-CO) and Jeff Merkley (D-OR), cosponsors of S. 1200, the Secure And Fair Enforcement (SAFE) Banking Act, which would provide a safe harbor for financial institutions that accept funds from cannabis businesses and ancillary businesses that work with the cannabis industry. Under current federal law, cannabis is an illegal controlled substance, so federally-insured banks are barred from accepting funds from them, or risk violating anti-money laundering laws. However, thirty-three states and the District of Columbia have legalized cannabis use in some form, presenting challenges to both the state-sanctioned cannabis businesses and financial institutions. Senators Gardner and Merkley explained how the disconnect between the laws in their home states – both of which have booming legal-cannabis industries – and federal law are having negative impacts on their constituency, from increased risk of crime (due to having to work in an all-cash industry) to difficulty collecting taxes.

The second panel included witnesses from the Credit Union National Association (CUNA) and the American Bankers Association (ABA), who explained how, as the cannabis industry grows, so does the network of other industries that intersect with it, including transportation, property management, even accounting and legal services. This means that more and more businesses are at risk of being in violation of federal law, and that it is difficult for financial institutions to ascertain if they are accepting money from a business that is in any way connected with the cannabis industry. They also outlined the many ways that financial institutions are already working with the federal government to prevent money laundering, and that, should they be able to legally work with cannabis businesses, they would be able to provide important information to the government through their regular reports on the financial state of that industry and its impact on the economy.

NAR sent a letter of support for the SAFE Banking Act to the Committee. The cannabis industry is especially tied to real estate – it requires land, warehouses, storefronts, etc., and many REALTORS® have clients that are in some way connected to it. It is important that Congress act to allow these state-sanctioned businesses access to banking services, both to improve the safety of those communities and to have clearer compliance and oversight of the industry itself.

# YOU ARE CORDIALLY INVITED TO ATTEND A SPECIAL PRESENTATION ON PERSONAL & FIRE SAFETY

HOSTED BY THE ASPEN BOARD OF REALTORS®

### DATE:

September 26th, 2019  
Time: 9:00 AM – 10:30 AM

### LOCATION:

Pitkin County Library Community Room

### PRESENTERS:

John Mele,  
Fire Marshal Roaring Fork Fire Rescue

Chip Seamans,  
Sergeant Aspen Police Department

Valarie MacDonald,  
Pitkin County Emergency Manager

Learn the steps to take in an emergency situations, the Public Notification system, resources for fire review and prevention of residential properties, evacuation procedures, information to provide to new ownership/property managers, personal safety tips for Real Estate Brokers entering vacant residential, commercial, or ranch properties, personal safety tips for part time owners for their residential homes (including wildlife, wildfire and overall security)

To RSVP please call the Aspen Board of REALTORS® 970.927.0235

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## Are you a seasoned MLS user or new to the system?

We have the training for your skill levels via multiple webinars. Please see below or check out all of past and future webinars by clicking on the link.

### [Training beginners to advanced](#)

[Aug 29 | 12pm Central](#)

#### **Report Writer – Create Detailed Listing Reports**

Join us to learn about the custom report writer and learn how to create custom listing reports (flyers). The custom report writer gives you control...

[Read Post](#)

[REGISTER HERE](#)



[Sep 4 | 11am Central](#)

#### **Coffee Break – I Need Help!**

How do I create a subscription, or run a CMA, or view a custom hot sheet? Flexmls offers a lot of tools, but it's hard...

[Read Post](#)

[REGISTER HERE](#)



[Sep 25 | 12pm Central](#)

#### **Getting Started with Flexmls**

This introductory session will give you the tools you need to get started using Flexmls. Learn how to use your menu and dashboard, add listings,...

[Read Post](#)

[REGISTER HERE](#)





## JULY 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 July 2019 >>>](#)

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

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

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

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

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

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

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

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

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

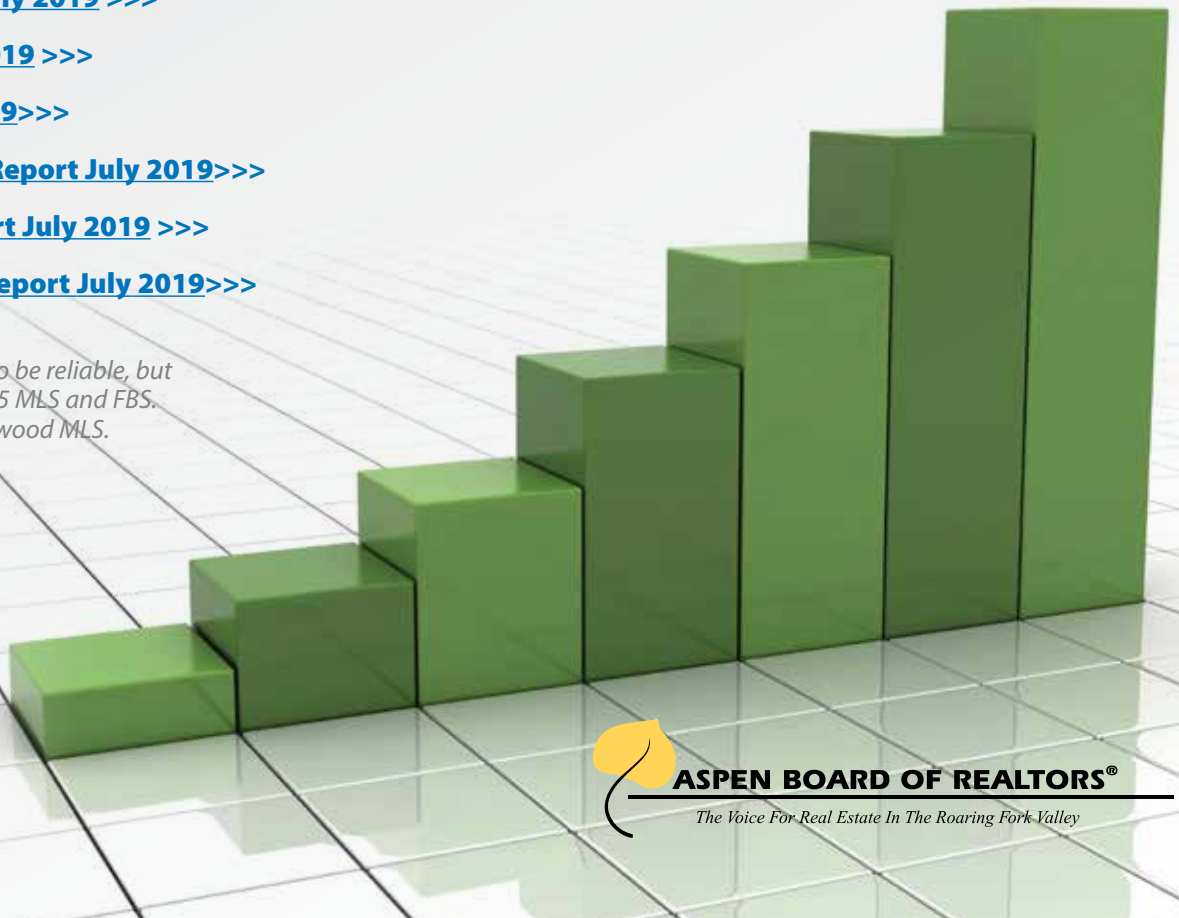
[Silt Report July 2019>>>](#)

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

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

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

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Prepared by Aspen Glenwood MLS.*



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# CAR LEGAL HOTLINE

For More Information Visit:

<http://www.coloradorealtors.com/legal-hotline/>

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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