

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR

SEPTEMBER 2019 V5 N09

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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

Krista
Klees
2019 Chair



CHAIRMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

It has been a true honor to represent you and the Aspen Board of Realtors over the past year as your President. We are fortunate to have such a wonderfully engaged, competent and gracious membership.

To the amazing Board of Directors, nothing would get done without your generous gift of your time and skills. To our incredible, invisible CEO, Maria, I always knew you were a rock star, but truly now know it to be a fact and I hope all of the membership has an opportunity to really see and appreciate what you do on a continual daily basis for all of us! Nicole and Lacey, thank you for keeping ALL of us on track, in compliance and in business. You have been such an incredible support over the past year, and I am so thrilled I had the opportunity to work side by side with you. The amazing Jen Holmgren, our finances would not be in the healthy condition they are without all of your very diligent work to keep us on budget and the tasks at hand.

There are so many committees, task forces and people that made huge differences this past year and I was fortunate to have a front row seat to watch. Thank you for all your tireless efforts and making our communities and the real estate industry a better place.

It is my sincere pleasure to pass the torch to your next Chair, Karen Peirson. You are in excellent hands and the 2019 leadership is well suited. Thank you again for your trust and support in our leadership this past year. I look forward to seeing you all at the installation on the 24th of October at the Belly Up.

Wishing you all much prosperity and health,

Krista



CALENDAR OF EVENTS



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
- 10** Fall Tour
- 10** MLS Board of Directors Meeting
- 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
- 21** CTM eContracts – Advanced Course –
2:00 PM – 4:00 PM at ABOR
- 21** Lift-Up Participation Deadline – [See page 12](#)
- 22** Water Law – Water Lawyer Paul Noto
9:00AM – 11:00AM at ABOR
- 24** Installation Celebration at Belly Up Aspen– [See page 6](#)
- 25** Lift-Up Containers Delivery to Offices
- 30** 2020 New Forms and Updates - Damian Cox
8:30 AM – 12:30 PM at Limelight Hotel - Aspen
- 30** Teams - Keith Alba & Damian Cox
1:00PM – 4:00 PM at Limelight Hotel - Aspen



NOVEMBER

- 5** New Member Orientation
9:00 AM – 1:30 PM at ABOR
- 6** Code of Ethics – Adrian Rippey – Sheehy
9:00AM – 12:00 PM at ABOR
- 12** CREC Annual Commission Update – Bob Howe
9:00AM – 1:00PM at Mountain Chalet
- 15** Lift-Up Containers picked up from Offices
- 15** MLS Shareholder Meeting
- 19** Resort Specialist and Second Property Specialist
8:30AM – 4:00PM at Limelight Hotel, Aspen – [See Page 11](#)
- 20** Board of Directors Meeting
- 28-29** ABOR Office closed for Thanksgiving

SUPPORT THOSE WHO SUPPORT YOU!

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

- 1stBank Roaring Fork Valley page 9
- Colorado Construction Advocates page 13
- Academy Mortgage Corporation 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.





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!

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MATTERS**

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Register to vote through the mail, a voter registration agency, a local driver's license examination facility, or online to receive a mail ballot for the Coordinated Election.



**U.S. VOTE
FOUNDATION**

[Click Here](#) to register to vote or update your voter registration information.

Voting information – [Click Here](#)



**THE NEXT ELECTION IS THE
2019 COORDINATED ELECTION ON**

TUESDAY, NOVEMBER 5th

Make sure your voter registration is up to date by using this link, or by texting
"CO2VOTE" to 28683 from your smartphone.

<https://www.pitkinvotes.com/>



SAVE THE DATE!!!

48TH 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



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Register here: <https://xplodethis.com/realx/>

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- Open House strategy to guarantee 100+ visitors
- Super-inexpensive imaging & 360-degree tour options to wow your clients
- 10 Video Ideas to amplify your voice & grow your relationships
- Global insights into digital property marketing for 2019
- IG & FB secrets revealed

**WHAT'S
THE NEXT
BIG IDEA?**

**RealX
WORKSHOP
xplode**

**FIND OUT AT
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MONDAY, DECEMBER 2
9AM - 1PM | The Inn at Aspen
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SAVE ON TICKETS THRU NOVEMBER 23!

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AspenGlenwoodMLS
REAL ESTATE RESOURCE

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

Aspen

City Moves to Online Licensing Software

The city is moving to a pair of cloud-based software solutions from a developer out of Durango to replace an increasingly unreliable server-based business licensing and tax-collection software, the Aspen Daily News reported....[MORE](#)

Sara Ott Named New City Manager

Sara Ott, an assistant city manager with the city of Aspen since 2017, and who has served as Aspen's interim city manager since the former City Manager Steve Barwick's departure in January, is Aspen's next city manager, the Aspen Daily News reported....[MORE](#)

Smuggler Racquet Club Redevelopment a No-Go, for Now

The potential for a 40-unit residential development on the Smuggler Racquet Club site will not happen because the membership of the private club voted down a \$15.5 million offer to sell the lot to Sunrise Company, which was proposing to build a mix of free market and affordable housing and soup up the club as well, ...[MORE](#)

Cyclists Increase on New Bridge

The number of cyclists using the Castle Creek Bridge/Hallam Street corridor during the month of July more than doubled since last year's \$4.6 million effort to improve connectivity in the area, the Aspen Daily News reported....[MORE](#)

Snowmass

Snowmass Has Busiest July Ever

July was the busiest July ever in Snowmass and the busiest overall month in Aspen based on hotel occupancy in the 12 months, the Aspen Daily News reported....[MORE](#)

Spec Home Goes Bankrupt

The developer of a spec home in Snowmass Village, once advertised for \$16 million, has placed the property in bankruptcy, the Snowmass Sun reported....[MORE](#)

Basalt

Basalt Declares State of Emergency on Climate Change

The town of Basalt made a bold statement recently when the town council unanimously approved a resolution declaring a climate emergency while supporting regional collaboration and emergency mobilization "to restore a safe climate," the Aspen Daily News reported....[MORE](#)

Basalt to Finish "Bridge to Nowhere"

The town of Basalt will spend nearly \$455,000 to complete a connection to what is currently dubbed the "Bridge to Nowhere," the Aspen Times reported....[MORE](#)

Carbondale

Carbondale Bans E-Cigarettes

E-cigarettes, flavored cigarettes and cigars will not be sold in Carbondale after a new town ordinance takes effect later this fall, the Glenwood Springs Post Independent reported....[MORE](#)

Shapiro Sentenced to 25 Years

Robert Shapiro, a former Roaring Fork Valley resident and former CEO and president of the Woodbridge Group of Companies LLC, faces as many as 25 years in prison after pleading guilty last week to running a \$1.3 billion Ponzi scheme that claimed more than 7,000 victims, the Glenwood Springs Post Independent reported....[MORE](#)

Glenwood Springs

CMC Ranked Top Adventure College

Elevation Outdoors magazine readers named CMC its Top Adventure College for the second straight year, ranking CMC ahead of 32 colleges and universities in seven western states. CMC has campuses in Glenwood Springs and Aspen.

Pitkin County

Rezoning Request Slows Down Pandora's Expansion

Aspen Skiing Co. was dealt at least a temporary setback when two of four Pitkin County commissioners indicated at a late August regular meeting that they would not vote to support an ordinance rezoning 167 acres on the back side of Aspen Mountain....[MORE](#)

Airport Parking Lot Fees Increase

For the first time since a parking rate structure was implemented at the Aspen-Pitkin County Airport in 2006, fees will increase for those using the lot less than 12 hours per day, the Aspen Daily News reported....[MORE](#)

Aspen Airport Gets Short-term Upgrade

While a visioning team decides the Aspen airport's ultimate fate, officials in the meantime have decided to move forward now with what they say are much-needed temporary improvements to the facility, the Aspen Daily News reported....[MORE](#)

Solar Project Passes P&Z, Moves to Commissioners

Members of the Pitkin County Planning and Zoning Commission voted 4-1 to recommend that county commissioners approve a controversial 35-acre solar farm near Woody Creek, the Aspen Times reported....[MORE](#)

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ASPEN BOARD OF REALTORS®
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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

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Water Law
with Paul Noto

October 22nd | 9am-11am
2 CE Credit | \$20
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2020 New
Forms and
Updates with
Damian Cox

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

[CLICK HERE TO REGISTER](#)

Teams with
Keith Alba and
Damian Cox

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

[CLICK HERE TO REGISTER](#)

Code of Ethics
with
Adrian Rippy
Sheehy

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

[CLICK HERE TO REGISTER](#)

CREC Annual
Commission
Update
with Bob Howe

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

[CLICK HERE TO REGISTER](#)

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

[CLICK HERE TO REGISTER](#)



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-4:00pm | 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



For more information please contact ABOR at:
970.927.0235 | www.aspenrealtors.com

23400 Two Rivers Road, Suite 44, Basalt, Co, 81621

KEEP YOUR COMMUNITY WARM THIS WINTER SEASON!

ABOR has partnered with Darryl Grosjean, Engel & Volkers & The Salvation Army to collect coats and mittens for those in need again this year.

You can donate your lightly used or new items from October 15th to December 12th at the following locations:

Aspen Board of REALTORS®
23400 Two Rivers Road, Suite 44
Basalt, CO 81621

Engel & Volkers Roaring Fork
206 Cody Lane
Basalt, CO 81621

Engel & Volkers Carbondale
265 Main Street
Carbondale, CO 81623

Donations will also be accepted at the ABOR Holiday Party at:

Mountain Chalet Aspen | 333 East Durant Avenue | Aspen, CO 81611
Thursday, December 12th, from 5:00 pm to 8:00 PM (MST)

Please contact Lacey with any questions.
970.927.0235

lacey@aspenrealtors.com



2019 LIFT-UP FOOD DRIVE PROJECT

How can your office participate? We make it EASY!

ABOR coordinates the delivery and pick of the LIFT-UP food collection containers right to your office throughout Aspen, Snowmass and Basalt.

So please sign up today as many of our neighbors depend on this food drive for their families this season.

To participate, please email lacey@aspenrealtors.com
by **Monday, October 21st**

Containers will be conveniently delivered to your office
on **Friday, October 25th**

Containers will be picked back up on
Friday, November 15th

For more information, please call us at 927-0235.

Thank you for being a good community partner!





E-List Task Force Meeting



The E-List task force members discuss the current E-List system challenges and possible improvements. They will be hosting additional meetings to suggest changes to the E-List system to benefit the entire membership.

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RENTAL B2B GUIDELINES CHANGES EFFECTIVE OCTOBER 1ST 2019

The Rental E-List Task Force held a meeting on August 20, 2019 and proposed changes to the Rental E-List guidelines to the Board of Directors. The Board of Directors have approved the following changes to the Rental E-List Guidelines. The changes will go into effect on October 1st, 2019.

RENTAL ANNOUNCEMENTS

rentals@abr.memberclicks.net

You **MUST** have a signed exclusive right to lease rental agreement or be looking for a rental in order to send out a Rental Announcement B2B. For avoidance of doubt, and due to abuses of the Rental Announcement B2B system, an exclusive right to lease rental agreement DOES NOT INCLUDE the following listing agreements and does not entitle you to use the Rental Announcement B2B system: (i) an "open" listing, or (ii) any exclusive right to lease rental agreement that contains exclusions for other real estate brokers, agents or offices or ABOR members.

Each announcement MUST include the following: indication of exclusive agency, company name, agent name, MLS # and at least one photograph of the listing. The subject line must include the major area and may include additional information to clearly state your subject. **If you have a signed co-listing agreement, it is required to add both brokers and their company contact in the body of the email.** You may only send one announcement per listing. Each co-listing agent may send one announcement. Announcements regarding price reductions are not allowed. One announcement per week by the listing agent shall be allowed for a re-rental. Re-rental is defined as: If a tenant cancels a lease, in writing, and requests the listing and co-op broker attempt to find a replacement tenant for the period of current lease to recoup rental funds. Do NOT put the word RENTAL in the subject line as it automatically comes up. UNDER NO CIRCUMSTANCE IS AN INDIVIDUAL OR COMPANY ALLOWED TO SEND MULTIPLE ANNOUNCEMENTS FOR THE SAME RENTAL.

Searching For B2Bs: These are for brokers looking for a particular property for a rental client. **Searching for a renters for a property is not allowed.** The subject line for this topic must include the major area and the words "Searching For" in the subject line. For example: Subject Line: Aspen: Searching For (you may include any other pertinent information after this)

Note: Fines will be issued for infractions to the Rental E-List Guidelines.

DISCIPLINE AND FEES ASSOCIATED WITH MISUSE OF THE E-LIST SYSTEM

The Aspen Board of REALTORS® reserves the right to take any action it deems necessary to enforce these guidelines. Offenses for misuse are as follows:

- **FIRST OFFENSE:** Warning to be placed in your member file for 6 months and Managing Broker notified
- **SECOND OFFENSE:** \$250.00 fine and a one (1) week suspension from the E-List Service
- **THIRD OFFENSE:** \$500.00 fine and one (1) month suspension from the E-List Service



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



SAVE THE DATE!!!

**December 4th
3:00 to 5:00 PM
Photos with Santa
at Limelight Hotel, Aspen**



SAVE THE DATE!!!

**December 12th
5:00 - 8:00 PM
ABOR Holiday Party
at Mountain Chalet!**

RPAC Training



Left to Right: Cameron Hill, Krista Klees, Karen Peirson & Crissy Rumford



Cameron Hill from CAR coordinated a RPAC training/ brainstorming session with the leaders of the Aspen, Glenwood Springs and Vail Boards.

REALTOR® SAFETY PROGRAM

Knowledge. Awareness. Empowerment. These are the core components of REALTOR® Safety. And helping our members and consumers understand the risks they face can mean the difference between life and death.

Agree on an office distress code: Create a voice distress code, a secret word or phrase that is not commonly used but can be worked into any conversation for cases where you feel that you are in danger. Use this if the person you are with can overhear the conversation, but you don't want to alarm them. Example: "Hi, this is Jennifer. I'm with Mr. Henderson at the Elm Street listing. Could you email me the RED FILE?"

Have your excuse ready: Part of being prepared to deal with a threatening situation is having "an out." Prepare a scenario in advance so that you can leave—or you can encourage someone who makes you uncomfortable to leave. Examples: Your cell phone or pager went off and you have to call your office, you left some important information in your car, or another agent with buyers is on his way.

Choose flight over fight: While every real estate agent should take a basic self-defense course, the primary goal in any threatening situation is to escape from immediate danger and call for help.

For more Safety Tips: <http://www.coloradorealtors.com/safety/>

**ARE YOU TAKING ADVANTAGE OF THE
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5. Getting your iTunes library organized or sharing your Spotify Playlist.
- 
6. Solving image format issues.
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What Will Cause the Next Recession?

The Great Recession of 2008 is firmly in the rearview mirror, we are now enjoying the longest recovery in US history, the unemployment rate is near a 50-year low, wage growth is pretty good, inflation is virtually non-existent, and the stock market is just a few percentage points off its all-time high. Yet, talk of recession is increasingly common. And it's not surprising, given the weakening global economy, the decline in exports, the soft energy and transportation sectors, the ailing agricultural markets, and of course, the overarching US-Sino trade/currency/tech war. That said, while the next recession may well not arrive till 2021, it is not entirely clear what will cause it.

In general, recessions are caused by one of three things. Often, central banks raise interest rates too much in an effort to slow the economy to reduce late cycle inflationary pressures. In the process, they either raise rates too much or keep them too high for too long, driving the economy into a recession. A second reason we have recessions is due to unforeseen shocks to the economy. It might be a war or a sudden rise in energy or food prices which reduces household spending power and can cause widespread obsolescence of capital equipment because the higher price of energy makes the equipment uneconomical. A third cause, and one that has recently been the culprit is financial excesses (think bubbles) that result from overexuberance on the part of markets that lead to mispricing of assets and finally a financial crisis.

The 1973 recession was caused by a quadrupling of oil prices by OPEC. Overnight, oil went from \$3/bbl to \$12/bbl. Moreover, the supply of oil was severely restricted, which led to gasoline rationing and long lines at gas stations. This caused consumer spending to plummet and factories to close, crushing the economy. The recessions of 1979 and 1982 were deliberately engineered by the Fed and its then chairman, Paul Volker. The only way to squeeze inflation, which was north of 13% at the time, out of the economy was to induce a recession. In 2001, it was the tech bubble, and in 2008 the recession was caused by the housing bubble.

But the 1990 recession was different; it had no singular cause. On one hand, it was a result of a commercial real estate bust partly caused by the S&L crisis, which in turn led to a severe drop in construction activity. But there was also a major rise in energy prices, due to Iraq's invasion of Kuwait, which hurt consumer confidence and spending. In addition, there was the post-Cold War drawdown in defense spending which led to a rise in unemployment. While none of these events in isolation would have precipitated a recession, collectively they did. Fortunately, it was short and shallow, but the recovery was slow and jobless.

As for what's to come, I suspect the next recession will be caused by a confluence of factors. The trade war is already hurting GDP growth. Add to that a global slowdown, a decline in energy prices, a weakening transportation sector, feeble manufacturing activity, Brexit and other European problems, largely impotent monetary policy as rates are already very low, and if all this leads to one or two negative monthly job reports which, in turn, leads to weakening consumer confidence and spending, you probably have the beginnings of a recession. Regrettably, getting out of the next recession may take longer than usual because fiscal policy is already a spent force as we are already running historically very large deficits. And that means a much-reduced willingness on the part of Congress to cut taxes and boost spending.

The good news, the coming recession is not likely to be very deep as there are no obvious bubbles that must be punctured. And lastly, with a bit of luck, this recovery can keep on going for another few years; it is entirely possible.

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

September 2019

For MLS Support or Questions:

Suzanne Frazier
970.963.3137
suzanne@agsmls.com



New REALTOR® Members

Robert Vollmer - Preferred Property Management Services
Sylvia Theisen - Slifer Smith & Frampton Real Estate
Fiona Hagist - Christie's International Real Estate Aspen Snowmass

New Secondary Members

Tonia Gebers - The Aspen Agency, Inc.
Peter Kelly - CBRE, Inc.

Company Changes

Daniel Furth - Furth Realty Group, LLC
Sarah Woelfle - Slifer Smith & Frampton
Rod Woelfle - Slifer Smith & Frampton
Mike Mercatoris - Slifer Smith & Frampton
Robert Calfee - RE/MAX Signature
Jay Wright - Aspen Snowmass Sotheby's International Realty

New Affiliate Members

MHK Architecture and Planning

Membership Stats

Thank you for your business!

REALTOR® Members - 688

Primary - 690

Secondary - 44

Non-Members - 2

Affiliates - 44



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

WELCOME



2019 Aspen Community Survey Reaches Out to the Community

As reported on the city website, the 2019 Aspen Citizen Survey is in your mailbox.

Please don't miss the opportunity to complete your survey online using your unique code by Friday, September 13. The survey went to registered voters and APCA residents within the City of Aspen.

Your anonymous feedback turns into actionable items for the City to tackle! Thank you for sharing your ideas.

Snowmass Coffey Place Affordable Housing Plans Move Forward

Snowmass Town Council approved the second reading of the rezoning ordinance related to the Coffey Place affordable housing project Tuesday evening, moving it forward to the construction phase. But the ordinance approved wasn't the same one council discussed at its last regular meeting Aug. 19.

Tuesday's council-approved ordinance included an amendment introduced by town housing director Betsy Crum at the start of the evening's public hearing, which eliminated Lots 13 and 14 from the Coffey Place project.

The other major topic of discussion related to the Coffey Place land-use ordinance was around the first three units planned near the entrance of Stallion Way on a slope greater than 30%.

Council expressed concern with the stability of the slope, and planners explained that the planned retainment walls directly behind the three units will strengthen the entire hillside, having no negative impacts on the surrounding Rodeo Place homes.

But although the density concerns seemed to be partially addressed with the elimination of Lots 13 and 14, and the slope development was further explained, some council members were still hung up on the type of housing Coffey Place would provide.

After some discussion, council unanimously decided to keep the Coffey Place homes deed-restricted, so they better blended with the existing Rodeo Place neighborhood, agreed to pursue a \$1.5 million subsidy increase and ultimately moved forward with the new housing project.

As soon as the rezoning ordinance becomes official and the town receives its necessary building permits, Crum said crews will start on subsurface utility installation, lot excavation and hopefully pour a few foundations before winter hits.

September is RPAC Month Statewide

September is RPAC Month here in Colorado and now is the best time to take action. As a proud REALTOR® of the Aspen Board of REALTORS®, fellow members sometimes ask me **what exactly is the REALTOR® Political Action Committee (RPAC)?** Why do I invest?

The answers are simple and to the point. Being an investor in RPAC is our best way to:

- Stop legislation that would increase your taxes
- Prevent new burdensome regulations on your business
- Promote the real estate industry
- Protect private property rights
- Preserve the American dream of property ownership

When REALTORS® come together we have a powerful voice. We must advocate for elected officials in our area and across the state who will listen to our needs and understand the importance of legislation and regulations that will promote the real estate industry for everyone.

RPAC is funded and directed entirely by members through voluntary contributions. Investing in **RPAC may be the best investment you can make** in your business this year.

Don't forget – every \$25 RPAC Investment you make is an entry into our RPAC Summer Participation Campaign. We are giving away one \$200 gift card every Friday and a grand prize of a \$1,000 Southwest Airlines gift card!

It's easy to invest simply by going to www.coloradorealtors.com, log in, and click the RPAC button.

Federal Regulators Issue Warning About Non-Conventional Loans Growing in Popularity

The Office of the Comptroller of the Currency is instructing banks to maintain tight underwriting standards for a type of unconventional mortgage that focuses on a borrower's assets. The federal regulator is warning that asset-depletion loans—or asset dissipation loans—are a growing subset within subprime lending. The loans allow borrowers to draw from assets, rather than just their income, to cover a mortgage.

These loans are created for people who don't receive conventional paychecks, such as retirees or the self-employed who receive short-term assignments. They were initially targeted at high-net-worth individuals, but the loans have recently been available to a broader set of borrowers, the OCC warns.



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



←

"As banks have expanded [asset-depletion underwriting] to qualify other applicants, examiners have noted weaknesses in policies and practices," Richard Taf, OCC's top credit-risk official, said in a statement. He urged banks to "develop and implement policies, processes, and control systems in a manner consistent with safe and sound banking practices."

The OCC is urging lenders to tighten underwriting standards for these types of loans and to ensure that they don't overestimate borrowers' ability to draw from their assets in paying the mortgage. The OCC regulates national banks.

"It's a bit of a warning to banks," Kris Kully, a Mayer Brown LLP partner, told The Wall Street Journal about the OCC's latest warning. "We understand that this type of underwriting can be reasonable, but don't forget that you need to dot your i's and cross your t's."

In the second quarter, lenders issued \$12 billion in unconventional loans, up 9% from a year ago, according to Inside Mortgage Finance.

aspenglenwoodmls.com



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Please email or call Suzanne suzanne@agsmls.com with questions.

MLS TIPS AND TRICKS

A few of my favorite MLS things



Becky Dombrowski

- **Auto emails** – if you are not using this, you are missing out on the easiest way to keep actively available to your clients.
- I like the **feature in contact management** that allows you to view the clients looking at the listings sent in the last 7 days. It helps me to know which clients are actively engaged and reviewing properties.
- It is helpful that there is now a feature in contact management that will pop up when there are **invalid emails**.
- Set up your own **detailed Hot Sheet** for what your primary business is. I get addicted and check this multiple times a day, to be the first to know about new listings, price reductions etc. I do not have to wait until the 24-hour Hot Sheet comes out.
- The **ability to save incomplete new listing information**, allows you to enter your listing and have it ready to go while you are waiting on photos and last-minute information. In addition, when you are in this mode you can also send a draft to the seller to review and provide any suggestions and or changes.



Jason Hodges

- The red push pin in the lower right-hand corner of the **Map View** will bring up a property address search function. Type in the address you're looking for, and the system will locate it on the map.
- Drop down menu: **Zoom to listing** – Helps you identify a properties location fairly quickly when viewing several search results.
- Select "Satellite View", then select "Imagery Parcels" from the **OVERLAYS drop down**. The system will overlay lot lines on top of the satellite view. They are not perfect, but it gives you a good idea of the shape and size of the lot, and it gives you a pretty good idea of where the lot lines are located. Note: The lines disappear if you zoom in too far, or out too far.
- If you zoom out to the 2nd or 3rd from the maximum zoom, the system will also show you the property address #.
- Select the **Blue Circle with the "i" in the middle of it**. Click on a lot, and the property information will populate. It will show you listing history, if there is any, and it will show you the Assessor's Account #.
- **VIEW**: A lot of people don't know that you can create a custom view, that shows the information and columns that you find most useful. You can order the headers/columns to show the information, you think is most useful, first.
- **List View**: There is a drop-down menu next to the MLS Number that is a shortcut for setting up a showing in ShowingTime, editing the listing and showing reporting information.
- Searches – Use the **Multi-Property search** to find properties regardless of what category they are listed under, in the MLS. It ensures you'll find Residential, Commercial, Farm & Ranch that may have multiple uses.



Brenda Wild

- **The question button**, when you are in maps to look around at adjacent properties.
- Love the **Hot sheet customization**. Then I get an update that meets my needs.
- The **quick look up bar**, put just about anything in there to find it quickly.
- **Brochure customization** for a new and refresh look!
- **Report Generation** to see what your history of activity has been and map out where you have sold properties.
- **Presentation function**
- **CMA** - so great to have and be able to customize for each client.



AUGUST 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 August 2019 >>>**](#)

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

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

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

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

[**Missouri Heights Report August 2019 >>>**](#)

[**New Castle Report August 2019 >>>**](#)

[**Old Snowmass Report August 2019 >>>**](#)

[**Redstone Report August 2019 >>>**](#)

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

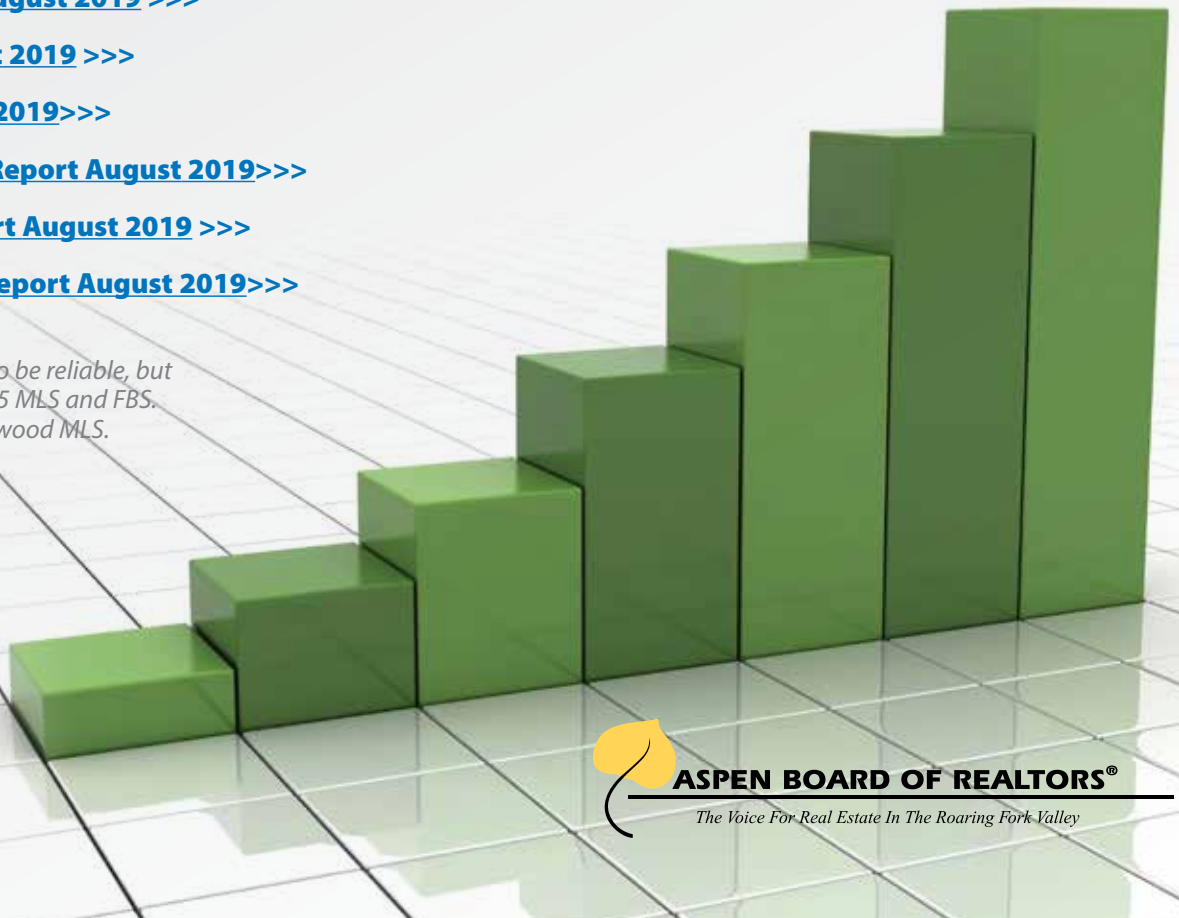
[**Silt Report August 2019 >>>**](#)

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

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

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

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CAR LEGAL HOTLINE

For More Information Visit:

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

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