

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR

DECEMBER 2020

V6 N12



Photo Credit: Blake Greiner



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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The Aspen Board of REALTORS® opposes discrimination based on race, color, religion, sex, handicap, familial status, sexual orientation, gender identity, & national origin. The Aspen Board of REALTORS® is committed to the principals of Fair Housing practices and strives to convey respect, ensure fairness, and improve business relationships with all of the many clients it serves from around the globe.

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

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Ashley
Chod
2021 Chair



CHAIRWOMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

Did you know that the Aspen Board of REALTORS® is celebrating it's 50-year anniversary in 2021?

I find myself excited and a bit anxious as I take the reigns as the 2021 Chairwoman of the Aspen Board of REALTORS®. Excited, to work with such a professional team of Board Members and Volunteers who are committed to showing up and raising the bar on all the business tools, benefits and services offered by ABOR and anxious, to follow in the footsteps of the great lineup of Presidents and Chairpersons who have preceded me.

I hope that we will measure up this year and that you will find tangible value in your organization. It all starts with you, the member. Please know that I am available and welcome your ideas, suggestions, concerns, and input.

We now have 725 members and over 1,000 MLS users in the aspenglenwoodmls which are record-breaking numbers for this area. We are among the fortunate industries who are flourishing in this unprecedented time.

We just had our annual (ZOOM) board retreat which was facilitated by Adorna Carroll. She is a highly sought out national speaker and board instructor. We were updated on important matters on the National level impacting REALTORS® nationwide including NARs proactive efforts to make homeownership assessable to all, diversity and inclusion best practices, and how to get creative in a Covid World ... just to name a few. She felt that the "Aspen Cookbook" project launched by ABOR's YPN Committee this year was an amazing "pivot" in a challenging association year.

We are planning and scheduling for 2021 to include some great education, a website makeover, the creation of a talent database on our awesome membership and the ever-popular Market Update Luncheon, which is confirmed, most likely as a virtual event – with the Bowtie Economist, Elliot Eisenberg on Thursday, March 18, 2021. And of course, the MLS Board of Directors is continually striving to bring you the latest and greatest state of the art real estate MLS technology available on the market.

If you have any desire to get involved with the organization, please reach out and let us know. I wish you a happy, healthy and peaceful Holiday with lots of snow!

Sincerely,

Ashley



CALENDAR OF EVENTS



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NEWS FLASH

Aspen Cookbook featured in the *Denver Post*!
[CLICK HERE](#) to view article.
ORDER YOURS TODAY AT ASPENCOOKBOOK.COM



See [page 12](#) for detailed course descriptions & reservation links.

AFFILIATE EDUCATION COURSES

See [page 13](#) for detailed course descriptions & reservation links.

SUPPORT THOSE WHO SUPPORT YOU!

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

- 1stBank Roaring Fork Valley page 7
- Academy Mortgage Corporation page 17



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

YOU ARE MAKING A DIFFERENCE

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

DECEMBER

- 24** ABOR Office Closes at Noon for Christmas Eve
- 25** ABOR Office Closed for Christmas
- 30** 9AM - 1PM – **2020 Annual Commission Update**
Instructor: Keith Alba – [Click Here to Register](#)
- 31** ABOR Office Closes at Noon for New Year's Eve

JANUARY

- 1** ABOR Office Closed for New Year's
- 5** 9AM-1PM – **2021 Annual Commission Update**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 6** 9AM-1PM **2021 Annual Commission Update**
Instructor: Ray Sherman – [Click Here to Register](#)
- 7** 9AM - 1PM – **2021 Annual Commission Update**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 8** 9AM - 1PM – **2021 Annual Commission Update**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 13** 9AM-1PM – **2021 Annual Commission Update**
Instructor: Randy Hay – [Click Here to Register](#)
- 14** 9AM-1PM – **2021 Annual Commission Update**
Instructor: Ray Sherman – [Click Here to Register](#)
- 15** 9AM-12PM – **Your Clients on Mortgage Forbearance**
Instructor: Roxane Webster – [Click Here to Register](#)
- 22** 9AM-12PM – **Ins and Outs of the Listing Contracts**
Instructor: Randy Hay – [Click Here to Register](#)
- 28** 9AM-1PM – **Your Clients and Short Sales**
Instructor: Roxane Webster – [Click Here to Register](#)

FEBRUARY

- 3** 9AM-1PM – **2021 Annual Commission Update**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 5** **2021 Scholarship Applications Due**
- 11** 9AM-12PM – **Contract to Buy and Sell – Advanced**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)



WEDNESDAY, JANUARY 13, 2021 | 9AM - 1PM

2021 Virtual Mandatory Commission Update

WITH INSTRUCTOR: DAMIAN L. COX, ESQ.

4(CE)

\$40.00 for Members

Register In Advance:

cox-education.com

*This is the Mandatory Commission Update!

Sponsored by:



TUESDAY, JANUARY 19, 2021 | 9AM - 12PM

CODE OF ETHICS *via Zoom*

WITH INSTRUCTOR: RAY SHERMAN

3(CE)

\$30.00

Register: cox-education.com

*All REALTORS® must take a Code of Ethics course every three years to remain a REALTOR®.

Sponsored by:



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

Aspen

Aspen Sees Record Visitors in October

According to numbers compiled by Stay Aspen Snowmass, Aspen had a 23.6% increase in occupancy during October compared to the same month last year, the Aspen Daily News reported....[MORE](#)

School Measures Overwhelmingly Pass on Ballot

Aspen voters showed up for the local school district and in two landslide votes, Aspen favored issues 2B and 4A by 79.85% and 74.25%, respectively, the Aspen Daily News reported....[MORE](#)

Red Onion Closes, Hopefully Temporarily

Aspen's venerable drinking institution, the Red Onion, closed because of health restrictions that have doomed its prime-time business hours of 10 p.m. to 2 a.m., the Aspen Times reported....[MORE](#)

AMFS Announces Limited Summer Festival Season

The Aspen Music Festival and School announced it would be hosting an in-person season during summer 2021, the Aspen Times reported....[MORE](#)

Snowmass

Snowmass Ski Area Debuts Big Burn Lift This Season

After 33 years, the Big Burn lift on Snowmass was replaced this summer, the Aspen Daily News reported....[MORE](#)

Bill Madsen Elected Snowmass Mayor

Bill Madsen is the next mayor of Snowmass Village, the Aspen Daily News reported....[MORE](#)

Two On-Mountain Restaurants Debut in Snowmass

Two distinct concepts housed under one large roof, High Alpine and Alpin Room restaurants will welcome skiers, snowboarders and skimmers this winter in the space formerly known as Gwyn's, the Aspen Daily News reported....[MORE](#)

Basalt

Pan and Fork Property Sale Complete

A decade-long, occasionally ugly chapter in Basalt's history ended November with the sale of the Pan and Fork property, the Aspen Times reported....[MORE](#)

Town to Distribute Over \$35,000 to Under 100 Taxpayers

The town of Basalt announced that unclaimed refunds from last year's Taxpayer Bill of Rights (TABOR) rebate will be sent to the state's unclaimed property fund, commonly known as the Great Colorado Payback, the Aspen Daily News reported....[MORE](#)

Carbondale

Historic Dinkel Building for Sale

The Dinkel building, which makes up the entire north side of the 400 block of Main St. in Carbondale, is up for sale for the first time in 30 years, the Sopris Sun reported. Some of the current businesses have been there since before the current owner invested. The building is listed for \$4,995,000. The building is home to the Crystal Theatre, Main Street Gallery and Framar, Steve's Guitars and the Black Nugget, among others.

Glenwood Springs

Second Nepalese Restaurant Opens in Glenwood Springs

The owners of the Nepal Restaurant at the Thunder River Market at the CMC turnoff on Highway 82 recently opened a second eatery, Everest Nepal Restaurant, in Glenwood Meadows, the Glenwood Springs Post Independent reported. Business at their primary location Nepal Restaurant increased 20% this year, and the owners felt expansion was appropriate.

There are some differences between the two restaurants. Everest Nepal offers Tandoori chicken, which is not available at the Highway 82 location. The business model is also different at Everest Nepal, which features "grab and go" lunch from 11 a.m. to 3 p.m. It's not buffet, it's cafeteria style, which is safer in terms of the coronavirus but is still a quick way to get lunch.

Pitkin County

Arts and Culture Contributes 12% to Local Economy

The arts and cultural industry accounts for 12.4% of economic activity in Pitkin County and has doubled in 15 years, according to an Aspen Snowmass Arts & Culture Economic Impact Study, reported by the Aspen Daily News....[MORE](#)

Pitkin County Leads State in Recycling Rates

The city of Aspen boasts a 33% total diversion rate and a 24% recycling rate, the Aspen Daily News reported....[MORE](#)

E-Bikes Causing Safety Issues on Maroon Creek Road

The explosion of the electric-assisted pedal bikes being used on Maroon Creek Road, which is closed to most private automobile traffic in the summer and fall, is becoming a safety hazard for RFTA drivers, officials reported during a Roaring Fork Transportation Authority meeting in November. RFTA operated the Maroon Bells shuttles from Aspen Highlands to the scenic area from late June through mid-October this year, and drivers reported an unprecedented number of e-bikers, which caused safety issues because of their sheer numbers and lack of awareness for rules of the road when biking. A task force is being put together to address the issue for next summer.



No matter what size home you're looking to cut out for yourself, we'll help make your dream a reality.

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DECEMBER 2020

New REALTOR® Members

Steven Briggs – Aspen Snowmass Sotheby's

Keith McDougal – Engel & Volkers

Pete Bellande – Compass

New Offices

Aspen Home Finders

Maverick Appraisal Group

Aspen Development Realty, LLC

New Secondary Members

Max Mykhailyna – Maverick Appraisal Group

Reinstated Members

Patrick O'Hara – Aspen Home Finders

Company Changes

Carlie Umbarger – Compass

Sarah Burggraf – Aspen Snowmass Sotheby's

Alexandra George – Aspen Development Realty, LLC

Members Stats

REALTOR® Members - 724

Primary - 662

Secondary - 62

Non-Members - 2

Affiliates - 54

Thank You for Your Membership!



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Confront Discrimination in NAR's New Simulation Training



Erica Christoffer

Welcome to Fairhaven, a fictional town where REALTORS® work against the clock to sell homes while confronting discrimination in the homebuying process.

This new, immersive online simulation training will also put members of the National Association of REALTORS® in the shoes of a client experiencing discrimination as they try to buy a home. NAR launched fairhaven.realtor on November 18th.

Sandra Butler, AHWD, chair of NAR's Fair Housing Policy Committee, discussed the goals of the program during the NAR 360 virtual presentation that kicked off the 2020 REALTORS® Conference & Expo on Oct. 28.

"I'm hopeful that the simulation training will go a long way toward overcoming biases and building consistency toward a fair and just real estate transaction for all buyers," Butler said. "Discrimination of any kind within our industry not only violates the law but is bad for our businesses and bad for the communities we all love."

The new training program will present real estate pros with various scenarios as they work to close transactions, Butler said. When discrimination gets in the way of closing the deal, agents must choose how to handle each scenario. They receive feedback based on their answers as they

advance through the simulation. The platform also includes powerful testimonials from buyers and discrimination testers, illustrating the effect of housing discrimination on people's lives.

"It deals with uncomfortable subjects," said Marc Gould, NAR's senior vice president of member professional development, during the Broker Engagement Council meeting Nov. 3.

Participants who begin the simulation will be able to save their work and come back to complete it later. The training can take up to two hours but can go more quickly based on the user's fair housing knowledge. Members can go through the simulations as many times as they want. A certificate of completion can be shared with an agent's broker.

"I'm sure this will be something that will make a big impact on REALTORS® and their level of professionalism," said Kim Dawson, chair of NAR's Broker Engagement Council.

Ernst & Young Learning Labs, which developed NAR's Commitment to Excellence (C2EX) training platform, created the Fairhaven program for NAR and its members. The website is part of NAR's ACT! Initiative, a fair housing action plan that emphasizes accountability, culture change, and training to promote equal housing opportunity within the industry.

WE'VE LAUNCHED THE 2021 ABOR HELDMAN KING SCHOLARSHIP APPLICATION

This scholarship is available to graduating seniors from Aspen, Basalt and Roaring Fork High Schools.

APPLICATION DEADLINE IS FRIDAY, FEBRUARY 5TH

Applications must be submitted to the ABOR office:

23400 Two Rivers Road, Suite 44

Basalt, CO 81621

Scholarship questions, please contact: maria@aspenrealtors.com



ASPEN BOARD OF REALTORS®

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2020 Roaring Fork High School Students Receiving Their Scholarship Awards

[CLICK HERE](#) to view Roaring Fork High School students receiving their 2020 Scholarship Awards.



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Spending Shifts

Personal spending rose 0.5% in October, but ignoring inflation, remains down 1.6% from where it was in February 2020, pre-Covid-19. More interestingly, spending on durables like cars, laptops, and sporting goods is up 15.2% from February, while spending on nondurables, which includes food, clothes, and shoes, has risen 4% since 2/20. By contrast, spending on services, the largest spending component, and which covers baseball, ballet and bars, is down 5.8%.

Rental Returns

Through November, 93.6% of renters living in large, professionally managed market-rate apartment buildings paid their November rent. Last year, the percentage was 95.2%, a 1.6 percentage point decline. In October, the decline was 1.8 percentage points, in September 0.9 points, in August 1.3 points in July 0.9 points and in June just 0.1 points. While the deterioration is not huge, it is painfully apparent and steadily worsening.

Weak Work

While November net employment grew for the seventh straight month, it's been declining for six straight, and from a peak of 3.6 million. Employment grew by 245,000, a number that normally would be lovely. While the unemployment rate fell, it was solely because labor force participation dropped. Given Sars-Cov-2's resurgence and flagging stimulus (hello Congress?), this number is OK. Winter looks dark, but by spring things should start solidly rebounding.

Tempered Treasuries

In the weeks since the first vaccine announcement, the stock market has rallied, but not Treasuries; the 30-year is lower today than a month ago. Why? With limited fiscal stimulus, if any, coming from D.C., the need is for more monetary stimulus. That means lower rates due to deliberate Fed buying of long-dated Treasuries becomes increasingly likely. Moreover, high unemployment and low factory utilization rates are not conducive to inflation.

Office Operations

The percentage of employees going to work troughed out on 4/8/20 at 14.9%, consisting of maintenance and essential workers. It then steadily rose and peaked in mid-to-late October at 27.4%. Since then, the rate has never exceeded 27.1%. The return rate is lowest in shutdown-

prone San Francisco at 13.4%, as tech firms encourage their employees to WFH. The rate is highest in more laissez-faire, car-commuting Dallas at 40.3%.

Total Trade

World trade grew rapidly in the late 19th and early 20th centuries, and by 1913 trade was 13% of global GDP. It then collapsed to 5% by 1930, partly due to the rise of protectionism during the interwar years and stayed there until the mid-1940s. Tariffs then started falling and trade took off. By 1980, world trade once again hit 13% of global GDP. It is now 25%.

Yay Yellen

After being the first woman to lead the Fed since its inception in 1913, Janet Yellen is poised to now become the first female Treasury Secretary in its 231-year history. She will push for stricter bank regulations, fiscal help for households, and be tough on China. She is acceptable to Wall Street, respected by most Republicans, and knows the Fed; something profoundly helpful as the economy digs out from Covid-19.

Canned Crazyiness

The Friday File: Between 3/1/20 and 8/8/20, households hunkered down and stockpiled food. Among canned vegetables and beans, mixed vegetable sales increased the most, 62.4% Y-o-Y to \$94 million. Next, kidney beans with growth of 60.2% to \$95 million, followed by peas that saw revenues jump 57.4% to \$92 million, then chickpeas/garbanzos that bounced 57.1% to \$63 million. In fifth, tomatoes with 56.1% growth pushing sales to \$422 million.

Booming Butter

The Friday File: For the first time since 1943, US butter production will top two billion pounds. From 1910-1940 per-capita butter consumption was 18 lbs/year. It then steadily fell to a low of 4.5 lbs/year between 1975-2005. Butter sales collapsed because between 1940-1975 margarine sales rose from 2 lbs/year to 11.5 lbs/year. Since then, butter sales have steadily risen and are now 6.5 lbs/year. Margarine is at just 2.5 lbs/year.

Econ70 - Home of GraphsandLaughs www.econ70.com

Elliot F. Eisenberg, Ph.D. elliott@graphsandlaughs.net



Damian L. Cox, Esq. has practiced in the real estate industry for over twenty years, initially as a real estate broker for seven years, and then as an attorney. He has served on multiple Real Estate Commission committees and task forces (including the forms and education committees), worked closely with the Attorney General's office and CAR drafting legislation. Damian teaches a wide range of law classes on subjects affecting real estate brokers and has served as a guest lecturer at DU Law School. He is a graduate of the University of Colorado-Boulder and received his Juris Doctorate from the University of Denver.

EDUCATION

January 6th, 9AM -1PM

2021 Annual Commission Update

Instructor: Ray Sherman

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

December 30th, 9AM – 1PM

2020 Annual Commission Update

Instructor: Keith Alba

Each year, the Colorado Real Estate Commission approves the Annual Commission Update (ACU) to provide important information related to regulatory changes and issues affecting Colorado real estate practice. This is the required annual course for Colorado broker continuing education. It highlights compliance issues, reviews general practice knowledge, and summarizes recent regulatory and Commission changes that affect the real estate industry. In addition, it increases licensee competency so that brokers may better serve consumers.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

January 07, 9AM -1PM

2021 Annual Commission Update

Instructor: Damian Cox, Esq.

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

January 08, 9AM -1PM

2021 Annual Commission Update

Instructor: Damian Cox, Esq.

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

2021

January 5th, 9AM -12PM

2021 Annual Commission Update

Instructor: Damian Cox, Esq.

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

January 13, 9AM -1PM

2021 Annual Commission Update

Instructor: Randy Hay

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)

January 14, 9AM -1PM
2021 Annual Commission Update

Instructor: Ray Sherman

Every year the Division of Real Estate releases the required Annual Commission Update (ACU) course with topics the Division believes are important for brokers to know. This is the required class every broker must take each year.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)
January 22, 9AM -12PM
Manufactured Homes

Instructor: Damian Cox, Esq.

In a world of increasing home prices, manufactured homes have become an affordable housing choice for many people. However, manufactured homes are not real estate. As such, these transactions are very different and can be very confusing and high risk. In 2020, the Colorado Real Estate Commission's forms committee approved manufactured home forms for use by real estate brokers. This course is a detailed analysis of these forms that goes through all the contracts line-by-line and analyzes why manufactured homes can be such dangerous transactions. If you have any interest in listing or selling a manufactured home, or are supervising those transactions, this class is a MUST.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)
January 15, 9AM -12PM
Your Clients and Mortgage Forbearance

Instructor: Roxane Webster

Many homeowners applied for mortgage forbearances during the COVID-19 pandemic in an attempt to save their homes from foreclosure. Mortgage forbearances are now expected to have mixed results as to their effectiveness helping homeowners avoid foreclosure as homeowners must now find ways to pay them back. This class will give students a deeper understanding about mortgage forbearances, how they work, what their limitations are and how they potentially impact homeowners. By having this deeper understanding, brokers will be better equipped to advise homeowners of their options surrounding mortgage forbearances.

Credits: 4

Cost: \$40.00

Zoom Course

[Click Here to Register](#)
January 22, 9AM -12PM
Ins and Outs of the Listing Contracts

Instructor: Randy Hay

Listing agreements are employment contracts between the sellers and buyers of real estate and the real estate brokerage firm they hire. This course is an in-depth review of the Seller Listing Contract and the Buyer Listing Contract covering everything from brokerage relationships, to compensation to how a listing contract is terminated. Come learn things you didn't even know existed in these important forms.

Credits: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

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New Low-Income Workforce Housing Available in Aspen

The last of the workforce housing units in a public-private partnership with the city of Aspen that's been 13 years in the making are coming online this month. Low-income individuals will be able to apply for 24 units, consisting of one- and two-bedroom apartments located at 488 Castle Creek Rd. The pre-application process ends Dec. 14, and a lottery will be held Dec. 17 via Zoom. More details can be found at apcha.org.

The 488 Castle Creek project addresses housing needs for Aspen-Pitkin County Housing Authority category 1 and the lower segment of category 2. Financing for the project includes federal and state housing credits, which are utilized to develop housing for tenants earning 60% or less of the area median income.

The focus of 488 Castle Creek is to deliver housing to the lowest APCHA categories, which are often neglected, mainly because of the difficulty in obtaining adequate financing, according to Jason Bradshaw, who represents Aspen Housing Partners, the project developer. The city did a lot of public outreach prior

to the project breaking ground, and it was determined the greatest need is in low-income, workforce housing, Bradshaw said.

The income limits for category 1 is between \$15,000 and \$38,700 a year for a one-person household, or between \$30,000 and \$44,200 for a two-person household. The amounts are higher for three- or four-person households. Category 2 for this project is between \$38,701 and \$46,440 for an individual annual income; a two-person household would have to make between \$44,201 and \$53,040. Amounts also go up for three- and four-person households.

As part of the public-private partnership, the city financed approximately \$25.2 million, of which \$9.2 million is in construction loans and \$16 million is permanent financing toward the projects. The city owns the land where the affordable-housing projects are built and was part of a multimillion-dollar land banking effort 13 years ago for future development.

STATE NEWS:

Special Session Adjourns After Three Days of Legislative Work

In early December, the Colorado General Assembly gavelled in for what resulted in a 3-day special session, called by Governor Polis. Legislators were directed to act on seven priority areas for stimulus spending after CARES Act dollars were spent down:

- Small Business Relief,
- Child Care Support,
- Housing and Direct Rental Assistance,
- Increasing Broadband Access,
- Food Insecurity,
- Utilities Assistance, and
- Public Health Response.

After three days of legislative work, testimony and negotiations, Colorado lawmakers passed 10 bills, allocating nearly \$300 million to provide relief for individuals and businesses impacted by the coronavirus pandemic. All of the money is either a sales tax holiday or money that the state has after a better than expected tax revenue collection from the latest fiscal forecast. A few of those bills related to Housing include:

HB20B-1006: Insurance Premium Tax Payments and Credits

House Bill 1006 allows affordable housing investors to use affordable housing tax credits against premium tax payments to off-set Colorado state income tax or insurance premium liability. Prior to this legislation, state law only allowed the credits to be applied on an annual basis which prevented

companies from obtaining a refund from overpayments. These changes provide additional incentive to invest in the development and preservation of affordable rental housing across the state.

SB20B-002: Housing and Direct COVID Emergency Assistance (Position: Support)

Senate Bill 2 transfers \$54 million from the General Fund to the Housing Development Grant Program in the Department of Local Affairs (DOLA) to provide emergency rental and mortgage housing assistance to those who financially impacted by Covid-19. The bill also creates a new Emergency Direct Assistance Grant Program to aid those that may not qualify for unemployment insurance, food assistance or Federal stimulus support, which will be funded by \$5 million from the General Fund. Finally, the bill transfers \$1 million to the Eviction Legal Defense Fund. All funds are required to be spent by June 30, 2021.

SB20B-003: Money for Energy Utility Bill Payment Assistance

Senate Bill 3 allocates \$5 million from the General Fund to the Energy Outreach Colorado Low-Income Energy Assistance Fund to provide direct energy bill payment assistance to low-income households. All funds are required to be spent by June 30, 2021.

The 10 bills were signed by Governor Polis. The 73rd Colorado General Assembly is expected to convene on January 13, 2021 for the start of the 2021 legislative session, but they might only gavel in and gavel back out if Covid-19 cases remain high.



STATE NEWS NATIONAL NEWS:

NAR Urges Treasury and FHFA to Delay Actions on GSEs

NAR sent a letter to the Treasury and Federal Housing Finance Agency asking them to refrain from any rushed actions to end the conservatorship of Fannie Mae and Freddie Mac. These two entities currently finance the majority of single-family mortgages and are critical not just to supporting

housing during the pandemic, but also for the future of homeownership. A rushed exit from conservatorship could jeopardize reforms that have been made to date and reforms that remain undone.

FHA Increases 2021 Loan Limits

On Wednesday, December 2, 2020, the Federal Housing Administration (FHA) announced increases to the FHA Single Family loan limits for 2021. In high-cost areas of the country, FHA's loan limit ceiling will increase to \$822,375 from \$765,600. FHA will also increase its floor to \$356,362 from \$331,760. The maximum loan limits for FHA forward mortgages will rise in 3,108 counties. In 125 counties, FHA's loan limits will remain unchanged. For Alaska, Hawaii, Guam, and the Virgin Islands the ceiling will be \$1,233,550. These limits go into effect on Jan 1, 2021.

If you wish to appeal a limit decision regarding your area, you can submit to answers@HUD.gov (link sends e-mail) with the subject line of 2021 Loan Limits Appeal no later than January 1, 2021. Requests for a change will only be considered for counties for which HUD does not already have home sales transaction data for the calculation of mortgage limits. Any changes in area loan limits because of valid appeals will be in effect retroactively for case numbers assigned on or after January 1, 2021.

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Create Advertisements with Fair Housing in Mind

Advertising your services to a broad audience helps your business succeed, but intentionally or unintentionally creating discriminatory advertisements can not only harm your business, but also your reputation. It's imperative that real estate professionals ensure their advertisements comply with the Fair Housing Act, and do not express a preference for certain characteristics or exclude individuals based on a protected class. An advertisement should not express, for example, a preference for buyers or renters that do not have children or a requirement that clients speak English.

Keep in mind that the Fair Housing Act's definition of advertising is broad and includes almost everything written or verbal that relates to the provision of real estate-related services. Items such as online advertisements, newspaper advertisements, brochures, pictures, TV or radio ads, and speech will fall within the Fair Housing Act's prohibition on discriminatory advertising. This prohibition extends to housing that may be otherwise afforded an exemption from other fair housing obligations, such as owner-occupied housing or multifamily housing with four or fewer units.

Before you create your next advertisement, incorporate these best practices to keep your advertisements in compliance with the Fair Housing Act:

- Focus on the property and its amenities, not on your "ideal" buyer or renter.
- Do not make statements that have the effect of excluding individuals of a protected class from your advertising initiative.
- Avoid restricting your advertisements from only reaching certain individuals or audiences by, for example, using platform features that allow advertisers to restrict who sees the advertisements based on certain characteristics like race, religion or age.
- If you use pictures of people in your advertisements, make sure the advertisement includes individuals reflective of the population in the area where the advertisement is placed.
- Include the phrase "Equal Housing Opportunity" or the fair housing logo in your advertisements. Not only will this signify your commitment to fair housing to your audience, but HUD will also consider this language when determining your fair housing compliance efforts.
- Be familiar with applicable local and state fair housing that may afford even broader protections.

<https://www.nar.realtor/fair-housing-corner/create-advertisements-with-fair-housing-in-mind>



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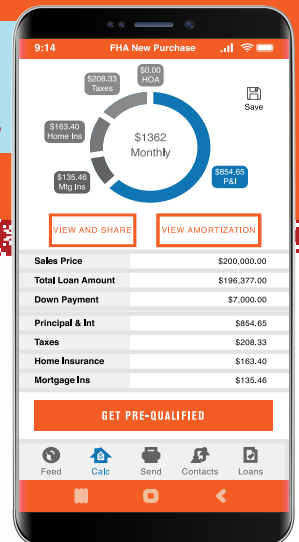
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- Free unlimited 24/7/365 access to doctors via phone or video conferencing
- No network restrictions
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Please take the time to watch the video to see how you may benefit!



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For More Information Visit:

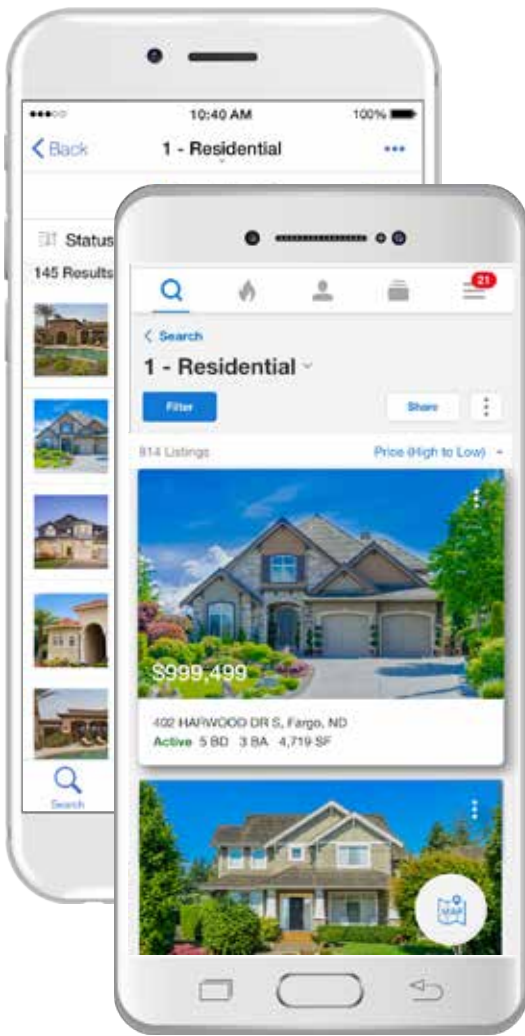
<http://www.coloradorealtors.com/legal-hotline/>

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.



Flexmls Pro: Mobile App for Agents

The Agent's MLS On-The-Go



Designed to mirror the Flexmls desktop experience, the Flexmls Pro App puts the power and reliability of the MLS at the agent's fingertips, giving them what they need precisely when they need it without the hassle of learning multiple systems. 100% continuity with Flexmls Web includes real-time listing data maintenance (private and showing info), saved searches, contacts and subscriptions, portals, search templates, messaging and Quick Launch.

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- Search all fields in any property type or multiple property types
- Add new contacts, create saved searches, and set up client subscriptions
- Instantly query: start typing an address, MLS#, search criteria, search for agents/clients, saved searches, and more in Quick Launch
- Use fuzzy-logic searching when typing or speaking agent names, listing information, and contacts
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- Noemi Aylesworth, First Realty Bemidji



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Flexmls Portals are the ultimate collaboration hub for you and your clients. These personalized, client-facing websites beautifully highlight you as the source of the most accurate listing content while giving your clients what they need, when they need it - all in a secure, online space. From sending portal invites, to easily gaining visibility into your client's property interests through Contact Activity, Flexmls has you covered. If you aren't yet utilizing the power of our Flexmls Portals, select your favorite learning method below to get up and running today!

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- [Launch Guided Tour: Customize Your Portal Preferences](#)
- [Launch Guided Tour: Invite A Contact To Use Your Portal](#)

Recorded Trainings:

- [Flexmls Portals On Any Platform](#)
- [Flexmls App For Homebuyers \(iOS\)](#)
- [Flexmls App For Homebuyers \(Android\)](#)
- [Portal Invitations](#)
- [Portal Preferences: The Ultimate Guide](#)
- [5 Tips For Effective Portals](#)
- [Portals 101](#)
- [Build Relationships With Your Clients](#)

Short Tip Videos:

- [Portal Preferences](#)

Announcements:

- [Introducing An Android App for Homebuyers](#)
- [The Portal Experience](#)
- [Streamline Communication With Your Clients](#)
- [Did You Know Their Portal Showcases YOU?](#)

Written Help:

- [Flexmls Portals](#)
- [Flexmls Portal FAQs](#)

Flexmls Portals For Your Clients:

- [Welcome To Your Flexmls Homebuyer Portal](#)
- [Welcome To Your Flexmls For Homebuyer App \(iOS\)](#)
- [Welcome To Your Flexmls For Homebuyer App \(Android\)](#)

Warmest regards,

Suzanne Frazier, CEO, RCE, e-pro

NOVEMBER 2020



Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based off of sales in our FlexMLS program. As a reminder, ABOR has partnered with CAR and ShowingTime (formerly 10K, a real estate research and marketing firm) to provide these monthly real estate reports at the State, Regional and Local levels. These reports are released to the media and published for the public to view on the CAR website. The Local reports are shared by each area board.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience.

[**Aspen Report November 2020 >>>**](#)

[**Basalt Report November 2020 >>>**](#)

[**Carbondale Report November 2020 >>>**](#)

[**Glenwood Springs Report November 2020 >>>**](#)

[**Marble Report November 2020 >>>**](#)

[**Missouri Heights Report November 2020 >>>**](#)

[**New Castle Report November 2020 >>>**](#)

[**Old Snowmass Report November 2020 >>>**](#)

[**Redstone Report November 2020 >>>**](#)

[**Rifle Report November 2020 >>>**](#)

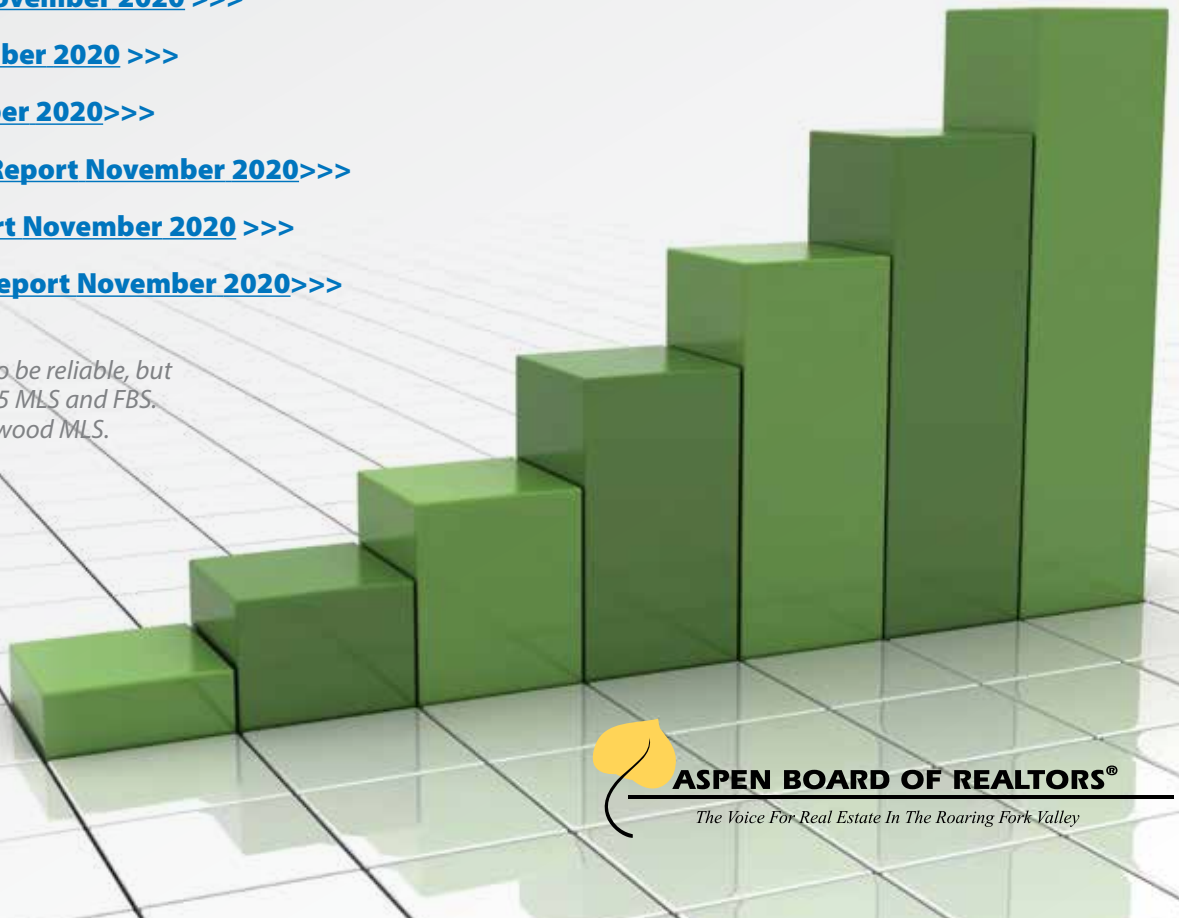
[**Silt Report November 2020>>>**](#)

[**Snowmass Village Report November 2020>>>**](#)

[**Woody Creek Report November 2020 >>>**](#)

[**Mountain Region Report November 2020>>>**](#)

*Information is deemed to be reliable, but
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Prepared by Aspen Glenwood MLS.*



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