

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

NOVEMBER 2020

V6 N11



Photo Credit: Connie Luu



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.

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Karen
Peirson
2020 Chair



Dear Members,

What a year it has been. In many unprecedented ways, we have navigated through the challenges and opportunities and have emerged as a stronger Board. Please help me thank the newly inaugurated Board members for 2021 and extend a special thanks to Evan Boenning, Charley Podolak, Leah Moriarty and Chris Searles for their many combined years of exceptional service to the REALTOR® organization.

During this season of gratitude, I would like to thank all of those who supported me during my year as Chairwoman. It has been my complete honor to serve, learn and grow as a REALTOR®. To briefly summarize what I have learned while serving as your Chairwoman of the Aspen Board of Realtors®: we are stronger together; there is top notch support for you when you need it: our ABOR brand is notorious among state and national levels, we have a strong network of industry professionals on our team and our staff is outstanding in their service to us.

Moving forward, we continue to have a cohesive, balanced, and exciting YPN Committee with their launch of the Aspen Cookbook in support of restaurant workers in the valley, improved/enhanced network capabilities for the virtual world, strong support from our affiliate members and sponsors and the highest membership numbers we have ever seen.

Although we have learned to live with a "new normal", we must never forget how lucky we are to live here in the Roaring Fork Valley. Keep the momentum and a positive outlook as we transition (peacefully I might add!) into our agenda for 2021. As always, let us know what we can do to better serve you.

Gratefully,

Karen Peirson



CALENDAR OF EVENTS



INSIDE THIS ISSUE

3	CHAIRWOMAN'S MESSAGE
5	EDUCATION & CODE OF ETHICS 101
6	REAL ESTATE IN THE NEWS
8	MEMBERSHIP REPORT
9	NEWS FROM ABOR
11	ECONOMIC UPDATE
12-13	EDUCATION
14	GOVERNMENT AFFAIRS
20	ASPENGLWOODMLS
21	OCTOBER AGMLS STATS

DECEMBER

- 1** 9AM - 12PM – **Your Clients and Mortgage Forbearance**
Instructor: Roxane Webster – [Click Here to Register](#)
- 2** 9AM - 1AM – **Your Clients and Short Sales**
Instructor: Roxane Webster – [Click Here to Register](#)
- 8** **Board of Directors – Annual Retreat**
- 9** 9AM - 1PM – **2020 Annual Commission Update**
Instructor: Randy Hay – [Click Here to Register](#)
- 10** 9:00AM - 12:00PM – **Avoiding Pitfalls In Real Estate**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 10** 9AM - 1PM – **2020 Annual Commission Update**
Instructor: Keith Alba – [Click Here to Register](#)
- 11** 9:00AM - 12:00PM – **Avoiding Pitfalls In Real Estate**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 15** 9:00AM - 12:00PM – **Manufactured Homes**
Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 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**

ABOR appreciates the staff for your hard work, dedication, and all that you do for the members.

HAPPY THANKSGIVING!

The Aspen Board of Realtors



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.





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

EDUCATION & CODE OF ETHICS 101

NAR CODE OF ETHICS REQUIREMENT

**THE CURRENT CYCLE RUNS FROM:
01/01/2019 - 12/31/2021**

The NAR Code of Ethics requirement is EVERY 3 years.
In the 3 year cycle, members must take one Code of Ethics course that is at least 2.5 CE NAR Approved Credits or hours. Once you complete your Code of Ethics course, please send your certificate to: lacey@aspenrealtors.com

NAR CODE OF ETHICS INFO

**ARE YOU UP-TO-DATE ON YOUR CODE OF ETHICS?
CHECK HERE**

Please have your NAR login available

CONTINUING EDUCATION REQUIREMENTS

THREE-YEAR LICENSE CYCLE

Twelve (12) of the 24 hours must be comprised of three (3) different versions of the four hour (4) Annual Commission Update Course.

The remaining twelve (12) hours can be any combination of elective credit hours approved by the Commission.

**FOR ADDITIONAL EDUCATION QUESTIONS,
CONTACT: LACEY@ASPENREALTORS.COM**

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

Aspen

Fall Parking Revenue Up

The city earned 10% more in parking fees in the month of September than in the same month last year, the Aspen Daily News reported....[MORE](#)

Aspen Elected's Approve Pay Raise

The majority of Aspen City Council agreed to give their successors more than a 50% raise, the Aspen Times reported....[MORE](#)

Armani Comes for the Winter

Giorgio Armani will open a pop-up at 521 E. Hyman Ave. from November through the end of March, the Aspen Times reported....[MORE](#)

Short-Term Rentals to Require Business License

Aspen City Council passed new legislation that requires all property owners who rent their condos or homes on a short-term basis to have a business license and a vacation rental permit filed with the municipal government, the Aspen Times reported....[MORE](#)

Snowmass

Snowmass Getting Several New Restaurants

Snowmass Base Village will see a handful of new restaurants in the coming months. Most notably, the proprietor of Aspen's popular Kenichi restaurant will open a Snowmass outpost in the base area space formerly occupied by Sake, the Aspen Daily News reported....[MORE](#)

Town Council Approves Purchase of Snowmass Inn

Snowmass Town Council approved an ordinance on first reading that allows the town to finance the purchase of the Snowmass Inn, the Aspen Times reported....[MORE](#)

Basalt

Basalt Faring Better than Expected in Terms of Revenue

Basalt is doing better than expected when it comes to sales tax and revenue, thanks to new online sales tax remittance laws, bolstered retail food sales and the influx of visitors to Basalt over the summer, the Aspen Daily News reported....[MORE](#)

The Art Base Under Contract for a Permanent Home

The Art Base, the nonprofit pinnacle of Basalt's redeveloped Pan and Fork Property, will walk away from that plan in favor of a stand-alone building in the heart of old town, the Aspen Daily News reported....[MORE](#)

Carbondale

Children's Art Park Plans Underway

The Youth Art Park is the final park in the master plan for the Rio Grande Trail ArtWay that runs through Carbondale, the Sopris Sun reported....[MORE](#)

Marble Mill Receives State Grant

The town of Marble received a \$333,000 Resilient Communities Grant from Great Outdoors Colorado (GOCO) to significantly improve the Marble Mill Site Park, the Sopris Sun reported....[MORE](#)

Glenwood Springs

Council Aims to Help Businesses this Winter

Council voted to allow alcohol consumption in designated areas in the city and to extend the suspension of sign code regulations indefinitely in order to help businesses this winter, the Glenwood Springs Post Independent reported. In keeping with Gov. Jared Polis' entreaty for municipalities to find ways to help restaurants during the winter, city staff drafted an ordinance to temporarily allow the consumption of alcohol in designated public areas.

The intention of the alcohol ordinance is to allow the establishment of communal dining areas where customers could take to-go food and drink as an alternative to inside dining. Two examples of where these areas could be set up are under the Grand Avenue Bridge or in the garden area next to the pedestrian bridge.

Pitkin County

Student Enrollment Is Down, Despite Forecasts for the Opposite

Student enrollment is down by more than 50 students at the Aspen School District, despite a mid-summer prediction that there would be a surge, the Aspen Daily News reported....[MORE](#)

Gondola-Chairlift Hybrid Approved for Lift 1

Colorado's Passenger Tramway Safety Board approved plans for a new chairlift-gondola hybrid on Aspen's west side in their most recent meeting, the Aspen Daily News reported....[MORE](#)

Third-Quarter Sales Top \$1.5 Billion

Fueled mainly by residential transactions, September registered more than \$660 million in property sales in Pitkin County, closing out a quarter that produced a dollar volume of more than \$1.5 billion, the Aspen Times reported....[MORE](#)

Public Health Moving into Basalt Office

Pitkin County is planning to take up the Basalt retail space that will be vacated by longtime Chinese restaurant Ho Palace when its lease expires on Feb. 28, the Aspen Daily News reported....[MORE](#)



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NOVEMBER 2020

New REALTOR® Members

Allie Dresser - Aspen Snowmass Sotheby's International Realty
Lindsay Oliver - Aspen Snowmass Sotheby's International Realty
Etta McLendon - Aspen Snowmass Sotheby's International Realty
Ross Daniels - Slifer Smith & Frampton Real Estate

New Offices

Shanta Heath Properties (Reinstated)

Company Changes

Bill Small – Coldwell Banker Mason Morse
Kendall Taylor – Douglas Elliman Real Estate
Simon Chen - Coldwell Banker Mason Morse
Susan Stone - Chen - Coldwell Banker Mason Morse
Michael Perau – Christie's International Real Estate Aspen Snowmass
Shanta Heath – Shanta Heath Properties
Ivan Skoric - Aspen Snowmass Sotheby's International Realty

New Secondary Members

Matthew Severs - Aspen Snowmass Sotheby's International Realty

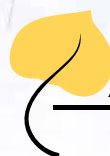
New Affiliate Members

Holland & Hart LLP
Membership Stats

Members Stats

REALTOR® Members - 717
Primary - 657
Secondary - 60
Non-Members - 2
Affiliates - 54

Thank You for Your Membership!



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

MLS And Rentals Update

Please be aware of the Clear Cooperation Policy when utilizing the “searching for B2B feature” as well as when replying to an inquiry.

The Aspen Board of Realtors® has received numerous complaints and inquiries regarding the “searching for” feature in ABOR’s B2B system and the types of communication circulating. This stems from the current NAR Clear Cooperation Policy Rule (8.0) that was implemented in May. The rule states that there is not to be public marketing of **“office exclusive listings”** and includes sharing with brokers outside of the office exclusive firm. Also, as a note, **the term “pocket listing” should not be used.**

The B2B system is a great tool to utilize notifying brokers that you have a buyer looking for a certain type of property that they have not been able to find. This also gives brokers a reason to communicate with a client with a like property to see if they would be interested in listing. It also, might allow brokers to have discussions with sellers that they have an office exclusive listing with, to discuss the benefits of listing in the MLS.

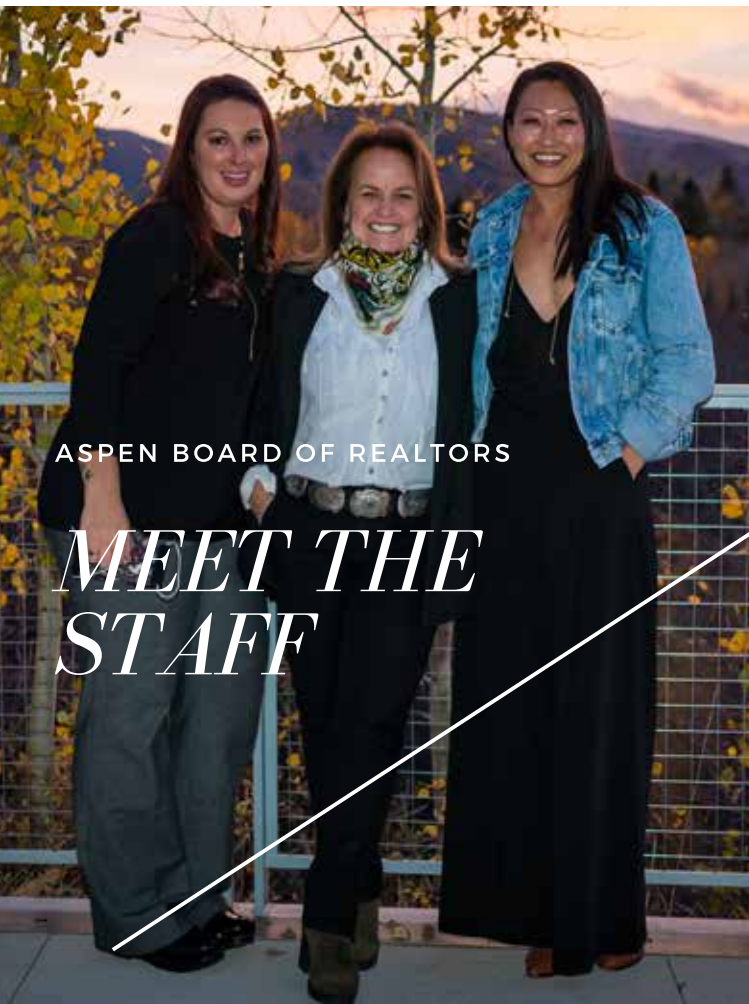
We are required to uphold the mandatory NAR policy and would like to continue to utilize and offer our B2B system as an effective tool, please take the time to educate yourself on the policy (link to the policy below). Feel free to call NAR or the CAR legal hotline with questions, the contact numbers are also below.

<https://www.nar.realtor/handbook-on-multiple-listing-policy/participants-rights-section-17-clear-cooperation-policy-statement-8-00>

NAR: 800.874.6500 CAR Legal Hotline: 303.785.7171

RENTALS – Mandatory Guidelines from the City of Aspen

As of November 13th ALL short-term rental owners in the City of Aspen **MUST** obtain an individual Business License for each rental property they own. They are also required to obtain a Vacation Rental Permit (as currently required). The City of Aspen has sent out a notice to existing taxpayers. This information can be found on the City’s website.



ASPEN BOARD OF REALTORS

MEET THE
STAFF



Maria Cook is the CEO of ABOR. She comes to us with 25 years of Association Management experience and knows how to get stuff done. When not working with REALTORS® Maria can be found with her cherished “tribe” as she calls them or tearing it up on her Peloton!



Lacey Snyder is the Membership Services Coordinator for ABOR. She delivers incredible customer service and work ethic. Lacey is a 5th generation native to the Roaring Fork Valley and loves comedy, theatre and reading.



Connie Luu is our Administrative and Creative Coordinator. She works on wed-thurs-friday and is also a native child of Aspen. She is experienced in creative branding, custom stationery and is action oriented. Hardly a day goes by when Connie is not lifting, jumping, sweating at the local CrossFit box.



Top 5 Safety Action Items for REALTORS®

1. [Plan Your Safety Strategy](#)
2. [Tips and Best Practices](#)
3. [Training Videos](#)
4. [Personal Protection Resources](#)
5. Improve Safety Culture

[Take Safety Quiz](#)

<https://www.nar.realtor/safety>



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Rule Out the Flu!



With similar symptoms, it's hard to distinguish between COVID-19 and the flu.
Spare yourself the scare.

Get a flu shot today.
pitkincounty.com/flu

 PITKIN COUNTY COVID-19
Response+Recovery

Continue to follow the 5 Commitments of Containment:
Maintain Distance • Wash Hands Often • Wear a Mask
Stay Home when sick • Get Tested immediately if symptomatic



Peak Performance

From 1945 through 1980 there were eight recessions, never did it take longer than 24 months for employment to surpass its pre-recession peak. The 1982 recession was different, it took almost 30 months before the pre-recession peak was bettered. Each of the three subsequent recessions has taken increasingly long to recover, with it taking over six years for employment to surpass its 12/2007 high following the 2008/09 housing bust.

Receding Retail

US retail sales rose just 0.3% in October, their slowest pace since spring. This suggest that, at minimum, consumers are becoming more cautious and possibly that the recovery is slowing as job growth softens, virus cases rise, and government assistance peters out. Moreover, debit and credit card spending is down 4% Y-o-Y and consumer confidence, as measured by four different surveys, has declined of late. Nancy, Joe, Mitch, let's go!

Emptying Enrollments

Overall undergraduate populations shrank 4% this fall, compared to just 1.1% last year, and freshman counts declined by a whopping 16.1%, compared to 0.4% in 2019. Overall male enrollment slid 6.4%, and 18.1% for freshmen, while total female enrollment fell just 2.2%, 14.6% for first year women. Graduate enrollment rose by 2.7%, compared to a 0.9% rise in 2019. Covid-19 is forcing a rethink on largely resistant higher education institutions.

Infinitesimal Inflation

Headline Y-o-Y Personal Consumption Expenditure inflation (PCE) is running at a benign 1.4%, and core PCE inflation, the Fed's favorite inflation measure, is up a weak 1.5% Y-o-Y, and economy wide GDP inflation is just 1.2%. Relatedly, employment cost inflation has been steadily falling over the past several quarters, suggesting that Covid-19 is unsurprisingly lowering employer labor costs. Lastly, consumer expectations of inflation through 2025 are flat to declining.

Fed Finesse

With a stimulus bill to help small business, households and others probably not arriving until February, and its size likely to be relatively small, Covid-19 cases rising, and the spring 2020 stimulus wearing thin, the Fed is increasingly likely to step up. This will take the form of easing the terms of its Main Street lending program, buying more Treasuries (and specifically longer-dated Treasuries), thus driving down long-term rates.

Pandemic Pricing

For the nine months ending 3/20, 14% of all homes purchased were priced at \$500,000 or more. Between 4/20 and 6/20, that percentage jumped to 25%! Relatedly, since the start of Covid-19 home buyer median income is \$110,800 compared to \$94,400 for pre-pandemic purchasers. Not surprisingly, the percentage of first-time buyers was just 31% for the year ending 6/20, down from 33% during the prior 12 months. Affordability problems mount.

Maximum Music

The animated song "Baby Shark" by South Korea's PinkFong is the most popular YouTube song ever with an amazing 7.1 billion views, about 1 view/person on the planet! In a close second is the song "Despacito" by Puerto Ricans Luis Fonsi and Daddy Yankee with 7.05 billion views. Coming in a distant third is the song "Shape of You" by Ed Sheeran with just 5.1 billion views!



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.

December 1st, 9:00AM – 12:00PM

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: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

December 2nd, 9:00AM – 1:0PM

Your Clients and Short Sales

Instructor: Roxane Webster

Will we see a rise in short sales and foreclosures again? Many experts predict a wave of evictions and foreclosures that could lead to a drop in equity and an increase in seller's needing a short sale. The purpose of this course is to give students a deep knowledge about the short sale process, the foreclosure process and step by step training on the logistics of achieving a successful short sale for their real estate clients. The class provides instructions on how to connect clients with the correct advice needed to achieve the best outcome in the event that they find themselves in default under their current loan. Additionally the course will help employing brokers to teach their brokers about the short sale process and the logistics of achieving a successful short sale.

Credits: 4

Cost: \$40.00

Zoom Course

[Click here to Register](#)

December 9th, 9AM -1PM

2020 Annual Commission Update

Instructor: Randy Hay

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](#)

December 10th, 9AM -12PM

Avoiding Pitfalls in Real Estate

Instructor: Damian Cox, Esq.

All good brokers understand the importance of staying up to date with the ever-changing real estate industry. This class covers the "pitfalls" brokers are facing in today's real estate industry. In addition to identifying those issues that are top of mind for brokers, this class also identifies other areas of concern brokers may not be aware of. Once identified, the instructor helps brokers understand how to navigate these problem areas and how to properly advise their clients.

Credits: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

December 10th, 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](#)

December 11th, 9AM -12PM
Avoiding Pitfalls in Real Estate

Instructor: Damian Cox, Esq.

All good brokers understand the importance of staying up to date with the ever-changing real estate industry. This class covers the "pitfalls" brokers are facing in today's real estate industry. In addition to identifying those issues that are top of mind for brokers, this class also identifies other areas of concern brokers may not be aware of. Once identified, the instructor helps brokers understand how to navigate these problem areas and how to properly advise their clients.

Credits: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

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](#)

December 15th, 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 including an analysis as to why manufactured homes can be such dangerous transactions. If you have any interest in listing or selling a manufactured home, this class is a MUST.

Credits: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

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](#)

AFFILIATE EDUCATION COURSES

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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](#)



Affordable Housing Options for Seasonal Workers A Challenge Again This Year

As first reported in the Aspen Times, Aspen Skiing Co. is raking in job applications this fall but lack of affordable housing is hindering their ability to seal all deals.

Skico had roughly 1,200 seasonal positions to fill, as it does every winter. Getting people interested is no problem. Applications were up 70% over last fall in mid-October. That's increased to about 90% now, said Jeff Hanle, vice president of communications.

But Skico has "a couple hundred" positions still to fill because of the age-old problem of housing, he said.

"A lot of them are coming back and saying, 'We can't find housing,'" Hanle said. "We don't fill all our jobs any year, but this year it's been driven by housing."

So Skico is preparing to make a big push to entice existing Roaring Fork Valley residents to come to work at least part-time. The company wants to harness people who, in theory, already have secure housing.

Skico will use newspaper and digital advertising to try to catch the eyes of valley residents. It will promote flexible

schedules. They will appeal to parents who can work mornings but want to be home when their kids get home from school, for example. Or they want to appeal to young, single restaurant workers who work at night and could pick up a Skico shift in the morning, according to Hanle.

Ski season starts Thanksgiving Day with the opening of Aspen Mountain and Snowmass.

Skico has between 650 and 700 beds available for seasonal workers in affordable housing it owns or where it has signed a master lease. That's not enough to house all seasonal employees. Skico also is constructing a housing project in Willits Town Center that will add 138 units to its inventory. That project will be completed next year.

Although the housing shortage is a perennial problem, Hanle said it appears to Skico officials it is even harder to find this year. Theories are that as more people have settled in the valley — leaving urban areas during the pandemic and social strife — it's eaten into the free-market rental pool. In addition, units that used to be rented out for the season are now going on the short-term rental market.

CAR Provides Wrap up and Analysis on the November Election

Elizabeth Peetz, CAR's Vice President of Government Affairs provided some insight into the election this past November and its effect on CAR activities. More can be found in the latest edition of CAR's magazine.

None of us could have predicted the tumultuous election season and the outcomes we've all just experienced. So, as we turn our attention to the ballot measures that need to be implemented with rulemaking processes, new leadership entering governmental halls and re-elected policymakers returning with new ideas, we have to ask ourselves, what do these changes mean for our real estate industry?

In Colorado, we are fortunate to have a long and successful tradition of mail ballots that have positioned us as a model state for voting at home. This election was no different as we set national records for voter turnout that reached approximately 3 million strong in our state. Across the country, the percentage of people who cast their votes rivaled the early 1900s, likely as a result of the intense passion both for and against the President this cycle, as well as increased ways to cast votes. However, 2020 did show us that many states have room for improvement in processing procedures, transparency and perhaps taking action to correct some violations of election laws in the future.

Nevertheless, as the dust settles, winners and losers need to take steps to instill more trust in cooperative discussion, critical analysis of the information and development of public policy ideas they consume, and build bridges that transcend echo chambers of immediate emotional reactions to move toward an America that can voice disagreement without demonizing the opposing side of the argument. It's up to our leaders to set a good example by not only talking the talk, but also walking the walk to find the way back to respect, transparency, and compromise. And, as voters, all of us need to hold them accountable to represent everyone. As a country, this election proved that there is no mandate for one party, in fact, America needs to represent all parties and all people because we are still very divided as long as citizens and policymakers alike do not prioritize listening first.

Now as we turn our minds to Colorado, we see a blue state success story on election night. We may never know how much that success was dependent on the top of the ticket or the millions of dollars of out-of-state money that poured into our election. What we do know is that the balance of power in the state house, state senate, and Governor's office is solidly democratic. All 4 caucuses held their Leadership elections for the state legislature, and these will be the ones directing the 100-member General Assembly in January.



NAR Comments on Dept of Labor Independent Contractor Proposed Rule

In late September, the U.S. Department of Labor (DOL) issued a notice of proposed rulemaking revising its interpretation of independent contractor status under the Fair Labor Standards Act (FLSA) with a streamlined economic reality testing to promote certainty for stakeholders, reduce litigation, and encourage innovation in the economy.

In determining a worker's status as an employee or independent contractor, the proposed rule examines a workers' economic independence based on: (1) the nature and degree of workers' control over the work (i.e. setting your own schedule; selecting your own projects; ability to work for others); and, (2) the workers' opportunity for profit and losses based on workers' investment (i.e. individual management of investment or capital expenditure on material to further work). Should additional analysis be needed, DOL proposed three additional guideposts for deciding a worker's status based on: (1) the amount of skill required for work; (2) the degree of permanence of the working relationship between the worker and the potential employer; and, (3) whether the work is part of an integrated unit of production.

NAR submitted a comment (link is external) on the proposed rule, advocating for minimal disruption to the real estate industry that greatly benefits from the ability to be classified as an independent contractor. Many states and some federal laws have codified the ability of real estate professionals to be classified as independent contractors, but there continues to be ongoing scrutiny and challenges to this status. NAR supports DOL's efforts to provide a clear and consistent standard for evaluating a worker's status, while preserving existing worker classification authority that allows real estate professionals to be independent contractors.

More than 1,700 comments were submitted on the proposed rule during the public comment period that closed on October 26, 2020. DOL will now analyze this feedback and work to issue a final rule based on those comments by the end of the year. Depending on how long this takes, a final regulation could be subject to repeal under the Congressional Review Act or by a change in the Administration. Stay tuned to nar.realtor for the latest information.

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THANKS YOU!

We appreciate your participation in this year's LIFT-UP food drive.
We are grateful for the generosity of our Real Estate community.

Special Report from the November 13, 2020 Board of Directors Meeting

Directors Take Strong Action to Curb Hate Speech

The National Association of REALTORS® Board of Directors took historic action to strengthen REALTORS® commitment to fair housing.

The recommendations came from the Professional Standards Committee but were also formally supported by the Diversity, Fair Housing Policy, Professional Development, and Membership Policy and Board Jurisdiction committees before going before the Board of Directors. NAR has produced training and resource materials to assist leaders with understanding and implementing the changes and will be rolling those out in the coming weeks.

The NAR Directors approved recommendations to:

Extend the application of Article 10 of the [Code of Ethics](#) through the addition of a new Standard of Practice prohibiting the use of harassing speech, hate speech, epithets, or slurs against the protected classes.

Amend professional standards policy, expanding the applicability of the Code of Ethics to all of a REALTOR®'s activities.

Add guidance to the [Code of Ethics and Arbitration Manual](#) to help professional standards hearing panels apply the new Standard of Practice.

Revise the NAR Bylaws, expanding the definition of "public trust" to include all discrimination against the protected classes under Article 10 along with all fraud.

Continue the requirement for associations to share with the state real estate licensing authority final ethics decisions holding REALTORS® in violation of the Code of Ethics in instances involving real estate-related activities and transactions where there is reason to believe the public trust may have been violated.

The recommendations came from the Professional Standards Committee but were also formally supported by the Diversity, Fair Housing Policy, Professional Development, and Membership Policy and Board Jurisdiction committees before going before the Board of Directors. NAR has produced training and resource materials to assist leaders with understanding and implementing the changes and will be rolling those out in the coming weeks.

The changes are effective immediately; however, they are not retroactive to speech or conduct that occurred before the effective date.

[Learn more about the professional standards changes.](#)

New MLS Rules

Directors also approved a series of recommendations aimed at bringing more consistent standards to REALTOR®-owned MLSs across the country. Among other things, the rules require participants to correct inaccuracies in their MLS listings, and require MLSs to put processes in place to tag potential fair housing violations and notify brokers so the language can be corrected. The new rules go into effect Jan. 1, 2021, and the local implementation deadline is March 1, 2021.

Read REALTOR® Magazine's story on the MLS policy changes.



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THANK YOU!

With over 1,080 copies sold and counting, YPN and the Aspen Board of Realtors® have placed a second order set to land mid-December. These efforts have raised well over \$50,000, and we are thrilled by the support of our community. The cookbook was a dream to support our local restaurant workers and bring us together one dish at a time.

**Order cookbooks today for you, your friends and clients at:
www.aspencommunitycookbook.com**



Installation Recap

The 2020 Leadership, Incoming Board, ROTY & AOTY Award Recipients met at a socially distanced gathering to honor the outstanding accomplishments of the year. The Aspen Board of REALTORS® truly appreciates the many contributions made by our Board, Committees and Task Forces. We couldn't do it without you.



2020 WINTER COAT DRIVE

ABOR has partnered with The Salvation Army to collect coats and mittens for those in need.

**COVID-19 Donation Restrictions:
NEW or LAUNDERED only please.**

If you are unable to bring clean coats,
we will be accepting money donations to launder coats.

Please contact Connie with any questions:
970.927.0235 | connie@aspenrealtors.com

DONATION LOCATIONS

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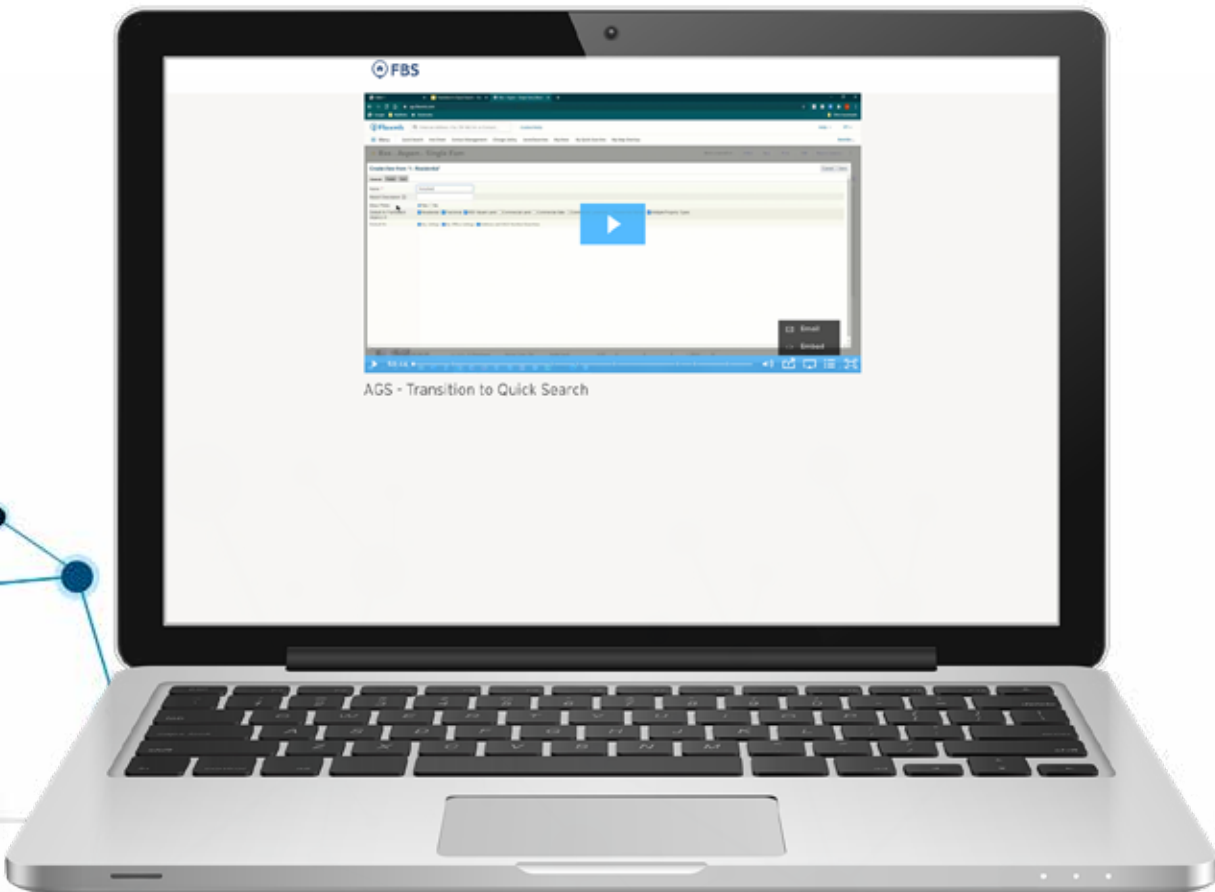


Attention all MLS Users

Full search is going away as of November 18th. Click below for the training webinar on Quick search. Enjoy the webinar. Here is a link to the recording, so you can review it at your convenience:
<https://flexmls.wistia.com/medias/5gd34bl3hf>

Please visit our "Transitioning to Quick Search" resource page for additional training resources:
<https://flexmls.com/flexmls-academy/product-news/transition-from-full-search-to-quick-search/>

Please send your questions, comments and feedback to: training@fbsdata.com.



OCTOBER 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 October 2020 >>>](#)

[Basalt Report October 2020 >>>](#)

[Carbondale Report October 2020 >>>](#)

[Glenwood Springs Report October 2020 >>>](#)

[Marble Report October 2020 >>>](#)

[Missouri Heights Report October 2020 >>>](#)

[New Castle Report October 2020 >>>](#)

[Old Snowmass Report October 2020 >>>](#)

[Redstone Report October 2020 >>>](#)

[Rifle Report October 2020 >>>](#)

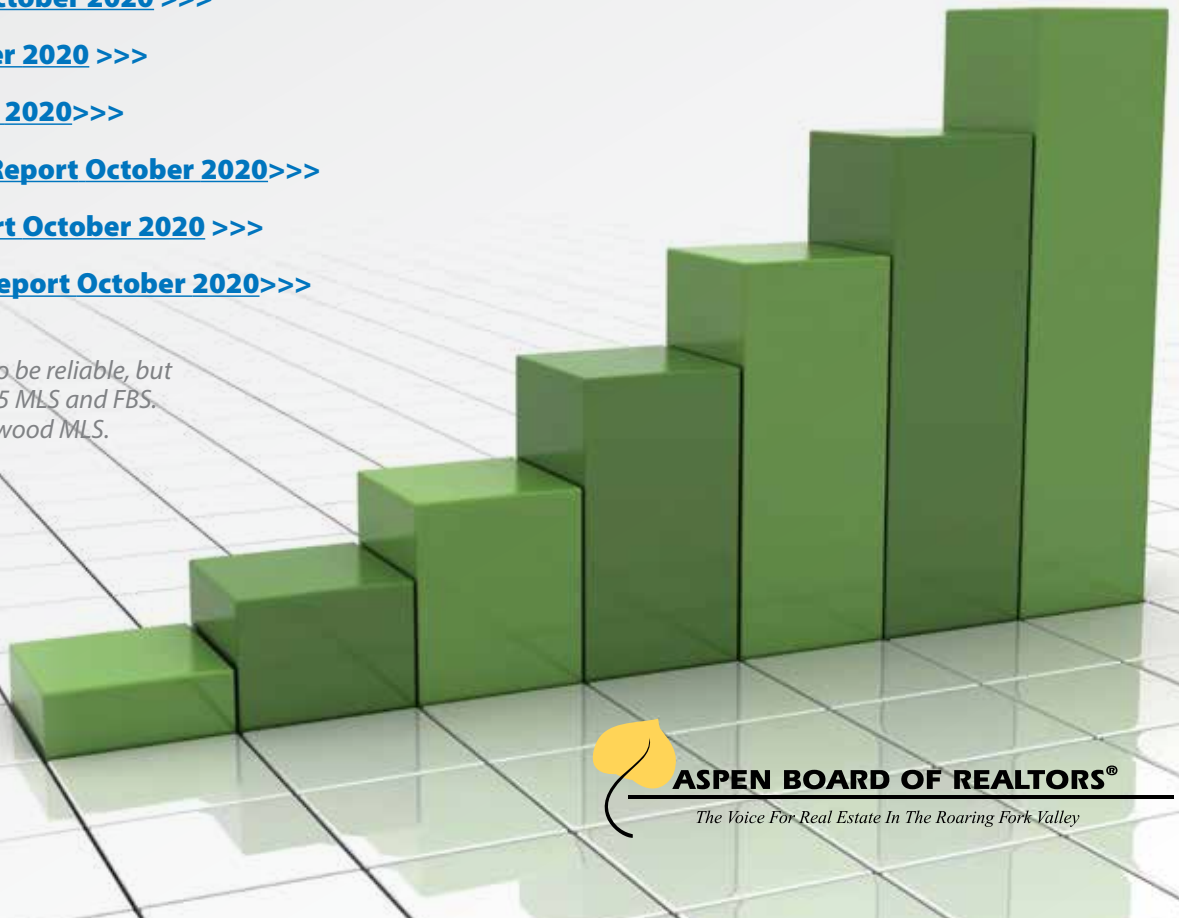
[Silt Report October 2020 >>>](#)

[Snowmass Village Report October 2020 >>>](#)

[Woody Creek Report October 2020 >>>](#)

[Mountain Region Report October 2020 >>>](#)

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



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The Voice For Real Estate In The Roaring Fork Valley

Lowering the cost of healthcare consistently ranks as one of the top issues for REALTORS®. For this reason, the Colorado Association of REALTORS® has worked to provide REALTORS® and affiliate members in Colorado access to an incredible healthcare solution with exceptional features for a cost significantly lower than purchasing traditional health insurance! There is a brand new 3-minute explainer video about it at www.AlpineAssociationBenefits.com/video which provides high level details about the program. The features include:

Monthly Cost 30-60% lower than traditional health insurance

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- No network restrictions
- All members who enroll are accepted
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- Prescription, dental, and vision discount plans included

Please take the time to watch the video to see how you may benefit!



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