

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

FEBRUARY 2021

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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.

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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,

My peers, Past Presidents, and Staff keep telling me that this is an unusual year for a Chairwoman of the Aspen Board of REALTORS® in an apologetic tone, but from my perspective, things are happening at the Association.

The **Scholarship Committee** met and reviewed 44 Scholarship Applications from graduating seniors in Aspen, Basalt, and Roaring Fork High Schools. We selected candidates for Zoom Interviews in the spring which will help us decide who should receive a 2021 Scholarship Award.

The **Aspen YPN Committee** has received over 600 grant applications which they are reviewing and verifying prior to awarding over \$85,000 in grant funds. The money raised is due in large part to the generosity of the REALTOR® community, local residents, and guests of this great valley we live, supporting our beloved restaurant workers. The Cookbook has now sold over 3,000 copies and orders are still coming in. Place your order or consider donating at: AspenCookBook.com.

ABOR's most highly attended event of the year, "**The Annual Economic and Market Update Luncheon**" is being planned as we speak. We are lucky to have the Internationally acclaimed: Bowtie Economist, Elliot Eisenberg and our local real estate data expert, Randy Gold of Aspen Appraisers speak at the luncheon. ABOR has hired a professional video firm to elevate the virtual experience and create an engaging member event. One of the advantages of online events is that we CAN'T sellout! Last year, at the St. Regis we sold out with 300 members in attendance. Looking forward to seeing the attendance numbers this year! Please see [page 5](#) for registration and sponsor details.

Due to COVID 19 we are collaborating with numerous **online education** schools in 2021. On March 1st, we are offering a class by the legendary Adorna Carroll titled "Issues and Opportunities for Securing Compensation" to register on [page 11](#). ABOR also welcomed 28 new members at a virtual **Orientation** this month.

In closing, it has come to my attention that 2021 is the **50th anniversary of the Aspen Board of REALTORS®**. I hope that we can all celebrate this great milestone together soon.

Wishing you much success, happiness, and health.

Ashley



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Welcome New Members!



ABOR hosted 28 new members during a virtual orientation this month.

CALENDAR OF EVENTS

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- 22** ASPEN GLENWOODMLS
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FEBRUARY

- 19** 9am – 12pm **Drafting Better Additional Provisions** by Land Title Guarantee Co. Instructor: Jon Goodman – [Click Here to Register](#)
- 23** 9am – 12pm **Blank by Blank and Box by Box** by Land Title Guarantee Co. Instructor: Jordan May – [Click Here to Register](#)
- 25** 9AM-12PM – **COX Education Your Clients and Mortgage Forbearance** Instructor: Jon Goodman – [Click Here to Register](#)
- 26** 9am - 12pm **Probate & Trust Estates** by Land Title Guarantee Co. Instructor: Michael Smeenk – [Click Here to Register](#)
- 26** 9am - 1pm **COX Education Your Clients and Short Sales** Instructor: Roxane Webster – [Click Here to Register](#)

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](#)

MARCH

- 2** 9am – 11am **COX Education Reverse Mortgage Loans** Instructor: Gabe Bodner – [Click Here to Register](#)
- 3** 10am – 11am **COX Education Out of the Box Buyers** Instructor: Nate Rees – [Click Here to Register](#)
- 5** 10am – 1pm **COX Education Mineral Rights** Instructor: Amy Mowry, Esq. – [Click Here to Register](#)
- 5** 9am – 12pm **COX Education Ins and Outs of the Listing Contracts** Instructor: Randy Hay – [Click Here to Register](#)
- 11** 9am – 12pm **COX Education Your Clients and Mortgage Forbearance** Instructor: Roxane Webster – [Click Here to Register](#)
- 11** 9am – 1pm **COX Education 2021 Annual Commission Update** Instructor: Damian Cox, Esq. – [Click Here to Register](#)
- 14** **Daylight Saving Time**
- 17** 9am - 12pm **Manufactured Homes** by Land Title Guarantee Co. Instructor: Amanda Potter – [Click Here to Register](#)
- 18** **Virtual Market & Economic Update with Elliot Eisenberg**
- 18** 9am - 12pm **Trust Accounting** Instructor: Rob Lynde – [Click Here to Register](#)
- 19** 9am - 1pm **COX Education Totally Legal Negotiating Techniques with Criminally Good Results** Instructor: Jordan May, Esq. – [Click Here to Register](#)
- 22-26** **Basalt School District Spring Break**
- 23** 19am - 1pm **COX Education Contract to Buy and Sell – Line by Line** Instructor: Randy Sherman – [Click Here to Register](#)
- 25** 9am – 1pm **COX Education Realtor® Professional Standards** Instructor: Randy Sherman – [Click Here to Register](#)
- 25** 9am – 1pm **9am – 1pm COX Education Your Clients and Short Sales** Instructor: Roxane Webster – [Click Here to Register](#)
- 29-4/2** **Aspen School District Spring Break**
- 30** 9am – 11am **COX Education Owners Expectations and the Property Management Agreement** Instructor: Rob Lynde – [Click Here to Register](#)

APRIL

- 2** 9am – 12pm **COX Education Manufactured Homes** Instructor: Amanda Potter – [Click Here to Register](#)
- 7** 9am – 1pm **COX Education 2021 Annual Commission Update** Instructor: Keith Alba – [Click Here to Register](#)
- 15** 9am – 11am **COX Education Basic Fair Housing** Instructor: Rob Lynde – [Click Here to Register](#)

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® PRESENTS

2021 MARKET & ECONOMIC UPDATE

MARCH 18, 2021 @ NOON

REGISTER HERE →

*A portion of the proceeds from this event will benefit
the Aspen Cookbook Relief Program funds benefiting local restaurant workers

FEATURING...



The Bowtie Economist,
Elliot Eisenberg, Ph.D.



Local data expert,
Randy Gold
of Aspen Appraisal Group

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

Aspen

Aspen Club Construction to Restart

A dormant construction site for more than three years, the Aspen Club is poised in 2021 to restart its townhome, athletic club remodel and employee housing project, the Aspen Daily News reported....

[MORE](#)

Restoration Hardware to Invest \$105 Million Into Aspen Development

Luxury home furnishings company RH (formerly known as Restoration Hardware) shared plans to invest \$105 million in Aspen real estate

[MORE](#)

Housing, Wheeler Benefit from Real Estate Sales

Free-market and commercial property sales totaling \$1.8 billion within Aspen city limits last year resulted in \$17.6 million in real estate sales tax collections for the city's housing program and another \$9.5 million for its downtown performing-arts venue, the Aspen Times reported....

[MORE](#)

Steep Trail Near Pitkin Jail to Flatten Out, A Little

Aspen City Council agreed to make modifications to the infamously steep Jail Trail that connects Rio Grande Park to Main Street, a project that will cost nearly \$600,000, the Aspen Times reported....

[MORE](#)

Snowmass

Electric Pass Lodge Units Go on Sale

The new 53-unit Electric Pass Lodge in Snowmass's Base Village will be 100% powered by renewable energy utilizing cutting-edge technology and design, the Aspen Daily News reported....

[MORE](#)

Marijuana Tax to Be Used for Mental Health

Snowmass Village officials plan to use last year's revenue from a marijuana sales tax to support community mental health services in the future, the Aspen Times reported....

[MORE](#)

Basalt

Sales Tax Up in Basalt

A preliminary year-end sales tax report shows sales tax revenue increased 14.3% over 2019, the Aspen Times reported....

[MORE](#)

Basalt Council Gives Nod to Sportsplex

A privately funded sportsplex received a preliminary nod from Crown Mountain Park's board of directors in January, the Aspen Times reported....

[MORE](#)

Part of River Smoothed Out for Safer Passage

Work currently underway in the Roaring Fork River between old town Basalt and Willits will make for a smoother ride for boaters beginning this spring, the Aspen Times reported....

[MORE](#)

Carbondale

Sopris Shopping Center Redevelopment Displaces Nine Businesses

The Sopris Shopping Center will be redeveloped, eliminating Sopris Self Storage, and replacing it with a modern, three-story building, the Aspen Daily News reported....

[MORE](#)

Ranch Moves Closer to Conservation

Garfield County gave another financial boost to the Aspen Valley Land Trust's efforts to secure a 141-acre Carbondale-area ranch that would maintain its agricultural use and preserve natural riverfront habitat, the Glenwood Springs Post Independent reported....

[MORE](#)

Glenwood Springs

Busy Intersection Gets Financial Boost for Underpass

The Roaring Fork Transportation Authority board has agreed to make up the funding difference for a planned underpass at 27th Street in Glenwood Springs to better service the South Glenwood bus station, the Glenwood Springs Post Independent reported. Those delayed improvements had amounted to approximately \$700,000 per year. They included the proposed extension of Bus Rapid Transit service from 27th Street to downtown Glenwood, and the resumption of local bus service along the Highway 6 & 24.

Glenwood Springs City Council moved forward the plan to prioritize the pedestrian underpass at 27th Street and South Glen/Colorado Highway 82. More than \$2 million was still needed to complete the \$10.1 million crossing, which was approved by City Council in August to improve safety at the busy intersection.

Pitkin County

Real Estate Sales Top \$3 Billion in 2020

2020 was a record-setting year posting more than \$3.1 billion in total property sales volume in Pitkin County due largely to a surge in demand for local home ownership because of the pandemic, the Aspen Times reported....

[MORE](#)

Airport Decreasing Flights, for Now

United Airlines and American Airlines scaled back their January flight schedules into ASE when they realized that demand wasn't as strong as they had previously predicted, the Aspen Daily News reported. But officials are hoping loosening restrictions will bring more visitors.

Looking at the winter numbers, combined, United and American scheduled 592 commercial flights to Aspen in December, a decrease of 14.7%, compared with 694 flights in December 2019. However, last year's total also reflected flights by Delta Air Lines, which suspended its Aspen service in mid-2020....

[MORE](#)



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FEBRUARY 2021

New REALTOR® Members

Amanda Giberson – Aspen Snowmass Sotheby's International Realty
Hudson Smythe – Compass
Cecil Hernandez – Christie's International Real Estate Aspen Snowmass
Stephanie Mainprice – Coldwell Banker Mason Morse
KC Bauer – Coldwell Banker Mason Morse
Walker Moriarty – Aspen Snowmass Sotheby's International Realty
John Ciucci – Engel & Volkers
Tobias Rimkus – Rimkus Real Estate Company
AJ Morris – Aspen Snowmass Sotheby's International Realty

New Offices

Urban Luxe Real Estate, LLC
Global Real Estate Group, LLC (Reinstated)
Carbondale Real Estate (Reinstated)
LIV Sotheby's International Realty

New Secondary Members

Heidi Finn – Urban Luxe Real Estate, LLC
JoAnna Myers – Douglas Elliman Real Estate
Scott Webber – LIV Sotheby's International Realty
Malia Nobrega – LIV Sotheby's International Realty

Reinstated Members

Katlynn Kidd – Compass
Jill Tasker – Carbondale Real Estate
Ginger Swenson – Ginger Swenson Properties

Company Changes

Maureen Stapleton – Coldwell Banker Mason Morse
Michaela Wortman – Coldwell Banker Mason Morse
Jeffrey Pogliano – Coldwell Banker Mason Morse
Alain Azizi – Global Real Estate Group, LLC
Holly Goldstein – Slifer Smith & Frampton
Bryan Cournoyer – Aspen Snowmass Sotheby's International Realty

New Affiliate Members

Aspen Glen Club

Members Stats

REALTOR® Members - 733
Primary - 668
Secondary - 65
Non-Members - 2
Affiliates - 51

Thank You for Your Membership!



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Updated B2B E-List Guidelines.

Attention ABOR Members:

There are have been updates made to the B2B E-List Guidelines in the Listings: Searching for and the Rental Guidelines.

Please take the time to familiarize yourself with the new updates, so your messages will be compliant.

Contact ABOR with any questions.

[CLICK HERE TO VIEW B2B E-LIST GUIDELINES](#)



**ASPEN BOARD OF
REALTORS®**
**2021 SCHOLARSHIP
COMMITTEE**

The Scholarship Committee met and reviewed 44 Scholarship Applications from graduating seniors in Aspen, Basalt, and Roaring Fork High Schools. Candidates were selected for Zoom Interviews in the spring which will help us decide who should receive 2021 Heldman King Scholarship Awards.

Hold Yourself to a Higher Standard with C2EX

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EXCELLENCE

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**NATIONAL
ASSOCIATION OF
REALTORS®**



71,132 Active Users

THURSDAY, MARCH 25, 2021 | 9AM - 1PM

Realtor® Professional Standards

WITH INSTRUCTOR: RAY SHERMAN

4(CE)

\$40.00

REGISTER HERE

*This course will meet your Code of Ethics requirement. All REALTORS® must take a Code of Ethics course every three years to remain a REALTOR®.

Sponsored by:



Did you know?

By October, 8.93 million people had moved since the pandemic began in March, according to an analysis of USPS, change of address requests by the National Association of REALTORS. That's an increase of nearly 94,000 from the same period the year before.

Contracts from moving van companies (Atlas Van Lines and U-Haul) show that people who chose to move to a new state headed away from the population centers on the coasts with New York and California losing the most residents in 2020. And NAR's report found newly untethered remote workers left big cities for the suburbs.

New York and California had much higher outbound activity said Barry Schellenberg, Atlas Van Lines president. It could be the cost of living, tax rates or the political climate, perhaps."

This pattern is expected to continue in 2021, according to NAR. With more people deciding where they live based on their own personal needs instead of their commuting time to work, it could mean long-term growth for suburbs and smaller cities.

People want to migrate where they want to go and a lot more companies are allowing employees to work remotely," said Schellenberg. Very large organizations have broadcast to their employees: You don't need to be close to the office anymore."



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VIRTUAL WORKSHOP
MARCH 1, 2021
10AM-12PM

EARLY BIRD - \$49 THROUGH 2/20
\$75 AFTER 2/21
***NO CE CREDIT**

This is not your grandmother's real estate business anymore! Join me for a candid conversation in this advanced workshop about how to stay ahead of the curve when we discuss possible changes expected for MLS's to implement, pending approval of the NAR BOD based on concerns from the DOJ. Today's business landscape, field practices and contractual buyer representation are modifying the way business is done in real time.

Knowledge is power and folks without real advanced business skills will be left in the dust.



SPEAKER: ADORNA O. CARROLL



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.

February 18, 9AM -1:00PM

2021 Annual Commission Update

Instructor: Rob Lynde

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](#)

February 23, 9AM -11AM

Residential Leasing and Property Management Expectations

Instructor: Rob Lynde

This class covers eight key areas the Real Estate Commission has set expectations for all licensees practicing property management. The purpose of this course is educate these eight key areas, and to make sure they are addressed and handled according to the Commissions expectations.

Additionally, this course applies directly to employing and managing brokers as well as property managers as it will give the employing and managing brokers a solid direction when creating and making sure these eight expectations are addressed in the office policy manual and how it should be applied. Property management is a complex area of practice, and this class will help the employing and managing brokers identify areas within the property management functions that the Commission has identified of needing explanation and clarification.

Credits: 2

Cost: \$20.00

Zoom Course

[Click Here to Register](#)

EDUCATION

February 25, 9AM -12PM

Manufactured Homes

Instructor: Amanda Potter

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: 3

Cost: \$30.00

Zoom Course

[Click Here to Register](#)

February 26, 9AM -1PM

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](#)

March 2, 9AM -11PM

Reverse Mortgage Loans

Instructor: Gabe Bodner

It is important to keep up with the current trends in real estate and finance, but it is just as important to learn how to use these tools to enrich your clients' experience when working with you. This course teaches the requirements and benefits of a reverse mortgage, what to expect and when one might be appropriate for your clients. Upon completion of this course participants will understand how to properly explain to your clients how a reverse mortgage loan works as well as how to use one when purchasing a home.

Credits: 2

Cost: \$20.00

Zoom Course

[Click Here to Register](#)

[CLICK HERE](#) TO VIEW MORE EDUCATION OFFERINGS WITH COX EDUCATION LLC.

March 3, 10AM -11AM
Out of the Box Buyers

Instructor: Nate Rees

Does your client fall outside of the strict qualifying guidelines for an advertised mortgage? It's not that they can't qualify, it's that they fall outside of their box. This one-hour CE course explores loan options that are available for buyers who do not qualify for a traditional mortgage. With 28% of U.S. workers being self-employed and 57% of households having a credit score below 680, there is a tremendous market of "out of the box buyers" to assist. Loan programs that will be covered include:

- Loan options for self-employed buyers
- Down payment assistance
- Asset qualification
- Loan options for investors
- Reverse for purchase

Credits: 1
Cost: \$10.00
Zoom Course

[Click Here to Register](#)

March 5, 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.

This class is also available in:

Ins and Outs of the Buyer Listing Contract - 2 hours CE

Ins and Outs of the Seller Listing Contract - 2 hours CE

Credits: 3
Cost: \$30.00
Zoom Course

[Click Here to Register](#)

March 5, 10AM -1PM
Mineral Rights

Instructor: Amy Mowry, Esq.

Does your client actually own the mineral rights under their property?

With the rising costs of oil and gas, mineral rights have become more valuable, and landowners are enticed to lease or sell mineral rights.

By default real estate is sold with both surface rights and mineral rights in a fee simple estate, however a title to a property can be transferred, bought and sold, without including the mineral rights. This is a common practice in areas that are known to hold valuable mineral deposits such as oil and gas.

The goal of this course is to help brokers understand how complex mineral rights are in Colorado and what rules regulate them.

Credits: 3
Cost: \$30.00
Zoom Course

[Click Here to Register](#)

March 11, 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: 3
Cost: \$30.00
Zoom Course

[Click Here to Register](#)

AFFILIATE EDUCATION COURSES

Continue learning from great virtual courses by:

LAND TITLE GUARANTEE COMPANY

CELEBRATING 100 YEARS OF LIKE-KIND EXCHANGES

This year marks the 100th anniversary of like-kind exchanges in the Internal Revenue Code. The amended 1984 Internal Revenue Code eventually codified delayed exchanges and the identification and completion timeframes, and the 1991 Treasury Regulations included the creation of the qualified intermediary safe harbor.

[CLICK HERE](#) FOR MORE INFORMATION.

LAND TITLE GUARANTEE COMPANY

RECONOMY PODCAST: WHY RISING MORTGAGE RATES ARE NOTHING TO FEAR

In this episode of the REconomy podcast from First American, Chief Economist Mark Fleming and Deputy Chief Economist Odeta Kushi discuss whether or not mortgage rates will rise in 2021 and provide historical perspective on how the housing market responded during previous rising mortgage rate eras.

[CLICK HERE](#) FOR MORE INFORMATION.





Employer Owned Affordable Housing in the Works on Main Street

As reported in the Aspen Times, local employers are investing millions of dollars to secure affordable housing for their employees in a new development on Aspen's Main Street.

Private developer Ted Guy is selling eight two-bedroom apartments to local businesses in the redeveloped the King Louise Building. Not even a month on the market, three units have been sold and two are under contract, according to Judy Sullivan, a real estate broker with Compass who is handling the sales.

The units, which are going for between \$710,000 and \$745,000, are deed-restricted, with maximum rent caps and income levels for tenants. However, there is no cap on the sales price once they turn over to a new owner. They are designed for employers to be able to house their employees, whether it's mid-level managers or other important positions.

Bank of Colorado has purchased two of the units in the building, and the Residences at the Little Nell has closed on another. The bank does not have a branch in Aspen yet; it had been planning on opening one but the pandemic has slowed those efforts, said Jared Houghton, branch manager at the Bank of Colorado. But once there is a branch, the Main Street units will be critical for recruiting and retaining employees, and saving them from having to commute to work.

In addition to the Main Street property, where a concierge and a valet live, the Residences at the Little Nell owns two units in the Mill Street Condos on Rio Grande Place and another one in Willits in Basalt. It also has eight units dedicated in its slopeside luxury property.

Aspen Luxury Vacation Rentals and Surefoot have two more units under contract, leaving three units remaining for sale.

The combined maximum income for two adult residents in the category 3 units is \$146,000 and the rent cap is \$1,750 a month, plus utilities. The combined maximum income for two adult residents in the category 4 units is \$235,000 and rent cap is \$2,227 a month, plus utilities.

By developing affordable housing at that site, Guy receives 18 affordable housing credits, which have a value in today's market of between \$250,000 and \$306,000 each, depending on the category.

It's part of what's called the Certificate of Affordable Housing Credits Program and was the brainchild of longtime local Peter Fornell. He convinced city officials in 2010 to create the program, which allows a developer to build affordable housing and get a credit for each unit that comes on line. That credit can then be sold to another developer who uses it to fulfill employee mitigation requirements on a separate project.

Public Input Sought for Local Park Renovation Projects

The City of Aspen Parks and Open Space Department is seeking public input on proposed renovations to Herron Park and Ute Park. Both projects are scheduled for upgrades this spring through fall. The public can learn more about the projects and provide input on survey questions, brainstorm playground ideas, and offer narrative opinions at www.aspencommunityvoice.com

The goal of the Herron Park project is to replace existing play structures with new equipment that fits within the aesthetic of the park.

"Herron Park is such a beloved spot in Aspen and community support is a crucial element of the upgrade project," said Mike Tunte, Landscape Architect and Construction Manager for the Parks and Open Space Department. "There's so many ways people use this park, from those who go daily with their kids to play to those who drop by once a year for an event or picnic. It's the community's park and their input will help shape the final look and feel of available amenities."

The Aspen Community Voice page offers a variety of photos that capture relevant playground equipment to help participants envision what might be possible at Herron Park. In addition, the community is being asked about their overall values and aesthetics in order to align proposed upgrades with public sentiment as much as possible.

Ute Park, which is a quieter more natural park than Herron Park, has a renovation goal of maintaining a natural aesthetic while addressing disturbed areas for revegetation. Community feedback will help determine if aging playground equipment that was removed from Ute Park for safety reasons should be replaced or if natural restoration is a higher priority for the park.

Aspen Community Voice will be open for input on these projects through February. Community input will be integrated into design concepts that will be presented back to the public this spring.



CAR Moves Spring Meetings to Virtual – Online Environment



CAR leadership wrote the following letter to members:

"In the interest of the health and safety of our membership as well as guidance from the State of Colorado and the CDC, CAR Leadership has decided to make the 2021 CAR Spring Summit virtual. We realize everyone was looking forward to meeting in-person in Vail, April 19-21; however, after consulting with the Four Seasons Hotel in Vail it became apparent that holding an in-person meeting would greatly reduce the number of attendees who could attend due to reduced capacity and social distancing guidelines in place throughout the hotel.

This was a difficult decision, but we believe we are doing our part to keep everyone safe and help stop the spread of the virus. A positive consequence of this change is that a virtual Spring Summit allows a greater number of members to participate, as we saw at last year's Fall Forum.

CAR will be sending additional information on how to register for the virtual Spring Summit, so keep an eye on

your inbox in the coming weeks. We are planning a great lineup of sessions and we're sure you won't want to miss it.

In the meantime, please reach out to us at communications@coloradorealtors.com if you have any questions. Thank you for your patience and understanding.

Robert Walkowicz, CAR Chair

Matthew Hintermeister, CAR Chair-Elect

Tyrone Adams, CAR CEO

The good news that comes out of all of this is that the statewide meetings that affect public policy are now more accessible than ever to all REALTORS® across the state. Simply watch for news in your inbox and social media about log-in information to be able to view CAR's Legislative Policy Committee and Colorado REALTORS® Political Action Committee live and in real time.



NATIONAL NEWS:

NAR Urges Support for Small Business and Commercial Real Estate



On Thursday, February 4, the House Small Business Committee held a hearing: "The State of the Small Business Economy in the Era of COVID-19." NAR sent a letter to the Committee, thanking it for its work in support of small businesses during the pandemic, and urging continued action to provide greater relief to the commercial real estate sector.

Specifically, NAR asked for continued support for the SBA's Paycheck Protection Program and its Economic Injury Disaster Loans, emphasizing the need for them to be simple to access by small business owners and efficiently administered. In addition, NAR asked that Congress reconsider the Main Street Lending Facility,

created by the CARES Act. This lending program was intended to help businesses that may qualify for PPP loans but need more assistance, or who do not meet all the SBA program size standards but are still being impacted by the pandemic. Unfortunately, due to high minimum loan requirements and low lender participation, it has not lived up to expectations, and billions of dollars in funding for it remain unused. Reconfiguring the program so that funding gets released to the businesses that are hurting the most - and that will be so important to the economic recovery once the pandemic is over - should be a priority for Congress.

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



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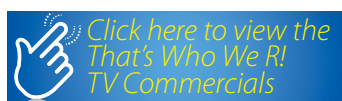


That's Who We R – National Ad Campaign



We are thrilled to launch new TV spots for the That's Who We R consumer advertising campaign. This work is inspired by you, the REALTOR®, and the impact your expertise can have within a transaction, and beyond.

This year, the campaign is rooted in your unique ability as a REALTOR® to “open doors to opportunity” – for both your clients and in the communities you serve. Throughout the new spots, doors serve as a catalyst into a variety of real-life stories and give viewers a peek into the future lives of clients who are living out their dreams of buying a home or running a business. The visuals and scripts work together to reinforce what you, as a member of the National Association of REALTORS® stand for, the value that you bring, and the emotions and opportunity that property ownership can unlock.





ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

CAR REALTOR® BENEFITS



The Colorado Association of REALTORS® is proud to offer these benefits to our REALTOR® members.

<https://www.coloradorealtors.com/realtor-marketplace/>



IN 2021, CONFORMING LOAN LIMITS *are increasing!*

What does this mean for homebuyers?

All across the country, loan limits for both FHA and Conventional loans are increasing! The increase keeps homebuyers in step with a more expensive housing market by allowing them to borrow more to the limit and purchase homes with lower down payments and more competitive rates.

Eagle County

UNITS	CONVENTIONAL	FHA
1	\$822,250	\$822,250
2	\$1,052,650	\$1,053,000
3	\$1,272,400	\$1,272,750
4	\$1,581,300	\$1,581,750

Pitkin County

UNITS	CONVENTIONAL	FHA
1	\$765,600	\$822,375
2	\$980,325	\$1,053,000
3	\$1,184,925	\$1,272,750
4	\$1,472,550	\$1,581,750

Garfield County

UNITS	CONVENTIONAL	FHA
1	\$765,600	\$822,375
2	\$980,325	\$1,053,000
3	\$1,184,925	\$1,272,750
4	\$1,472,550	\$1,581,750

CALL US to learn about the specific 2021 loan limits in your area and how they can help buy your dream home!



RYAN BECKMAN

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Zillow Acquires ShowingTime

... statement from the Colorado Association of REALTORS® legal department

CAR understands that many REALTORS® are seeking additional information and clarity about Zillow's recently announced plans to acquire ShowingTime, a leading showing management and market stats technology provider, and how this change may impact their daily business.

Although an agreement between the two entities has been formally announced, the acquisition is not complete. As required by federal law, the proposed acquisition/merger must go through a rigorous review process conducted by the Federal Trade Commission (FTC) and the Department of Justice (DOJ) to assess and determine that the transaction will not adversely affect U.S. commerce under antitrust laws. CAR and NAR will continue to monitor this potential acquisition through the entirety of its review process.

We understand the sensitivity and concerns that have been expressed by our members and we want to remind all REALTORS® that they should remain vigilant and responsible with regard to their collective comments or discussions as it relates to this matter to avoid any potential antitrust violations, perceived or real. This reminder applies to all communication – whether written, verbal or through any digital or social media platforms – with other industry professionals and market participants.

As a real estate broker, you can choose which companies to work with to market your client's listings, and independently decide on which showing services to use. With regard to Zillow, they are an independent company and as such they create their own business rules for operation. Neither CAR nor NAR has a relationship with Zillow that would provide us with the opportunity to offer input into their business.



REALTORS® are members of the National Association of REALTORS®

UNFAIR HOUSING? NOT IN OUR HOUSE.

THAT'S WHO WE 

 NATIONAL
ASSOCIATION OF
REALTORS®

NAR Focuses on Fair Housing During Black History Month

As NAR recognizes Black History Month, we honor the legacy of great black leaders by carrying on their fight to eliminate housing discrimination, expand homeownership, and reduce wealth inequality.

While the long-lasting impact of historical discrimination would make closing the homeownership gap in America challenging enough, fallout from the pandemic is likely to exacerbate that inequality without more urgent leadership from this association, our nation's policymakers, and our industry partners.

While NAR continues to work alongside the National Association of Real Estate Brokers and the Urban Institute to address the persistent low rates of African-American homeownership, we also recognize that, as the largest trade association in the world, NAR is uniquely positioned to do more to close this gap and bring equity to the nation's housing industry.

The viability of our 1.4 million members depends on the free, fair, transparent, and efficient transfer of property in this country. Over recent years, NAR has vocally advocated for increased fair housing budgets at HUD, supported "testing" of housing providers as the best tool for uncovering discrimination, and we continue to build off the [five-point framework to boost minority homeownership developed](#)

[in collaboration with NAREB and the Urban Institute.](#)

Beyond what's taking place in Washington and in state legislatures across the U.S., NAR is also working to ensure Realtors® are active leaders in the fight against bias and discrimination. Last year, we began implementing our fair housing ["ACT!" plan](#), and we're currently working with our partners to develop a "second ACT" that addresses systemic housing discrimination.

Beyond that, we are building on the member-focused [implicit bias training video](#) we released last summer with a classroom course that qualifies for continuing education credit, and continue to promote to members our [Fairhaven fair housing simulation training](#) released last fall.

NAR's influence – and the ability of our 1.4 million members to initiate positive change in this nation – feels more valuable than ever this Black History Month. Each day we must be vigilant in the fight to ensure every potential homeowner can find the home and neighborhood of their dreams. That's why our goals will remain the same in every month, throughout every transaction, and during every opportunity we have to fight discrimination and promote racial equity in America.

THE ASPEN COOKBOOK

HELP FOR OUR RESTAURANT WORKERS

Are you looking for a way to help?

All proceeds and donations go directly to support local restaurant workers in need.

The Aspen Cookbook, featuring 100+ recipes from 75 local restaurants and chefs, is available now for sale. Cookbook purchases and donations accepted on aspencookbook.com.



The Aspen Cookbook
 YPN Aspen, powered by the Aspen Board of REALTORS®
 Questions? ypnaspen@gmail.com



Vaccines
are here.
Get Ready!

1. Sign up for vaccine notices.

2. What happens next?

Mondays: Get an email notification if you are eligible that week.

Tuesday-Thursday: Get a text/email notification with a link to schedule appointment.

We are currently in **Phase 1B.1-1B.2.**

Please be patient. Everyone will get a vaccine.

NOTE: A printed/digital copy of the appointment confirmation is required to get a vaccine.

Las vacunas
están aquí.
¡A prepararse!

1. Regístrese para recibir avisos de vacunas!

2. ¿Qué pasa después?

Lunes: reciba una notificación por correo electrónico si es elegible esa semana.

Marte-Jueve: reciba una notificación por mensaje de texto/correo electrónico con un enlace para programar una cita.

Actualmente estamos en la **Fase 1B.1-1B.2.**

Tenga paciencia. Todos recibirán una vacuna.

NOTA: Se requiere una copia impresa o copia digital de la confirmación de la cita para recibir su vacuna..



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código QR



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Response+Recovery

covid19.pitkincounty.com/vaccine/

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970-429-3363



Tax Tactics

Higher taxes are probably in the offing but not right now. Raising taxes while crawling out from Sars-Cov-2 is unwise. And, with razor thin majorities in both chambers and Republicans against higher taxes, the entire Democratic caucus in each chamber will have to agree. Moreover, waiting until 2022 is risky, as the party holding the White House usually loses seats in mid-terms. That probably means smaller tax hikes in fall.

Working Well

The labor market may, emphasis on "may", be turning a corner! After deteriorating noticeably in December and early January, the number of workers filing for first-time unemployment claims, a proxy for layoffs, eased for the third straight week to a still staggeringly high 779,000, their best level since November but four times their pre-pandemic rate. Moreover, January net job growth was 49,000, following a decline of 227,000 in December.

Labor Lost

Comparing total state employment in 12/19 to 12/20, the best performers are Utah and Alaska, each with a gain of 1%. Idaho and Kansas follow with no change. Arkansas, Indiana, Montana, South Dakota, Tennessee, and Wyoming have each seen employment decline of 1%. At the other extreme, California, Iowa, and Illinois have lost 8% of their labor force, Hawaii, Massachusetts and New York are down 9%, Nevada is off 10%.

Worker Wages

President Biden's proposal to raise the minimum wage to \$15/hour will have quite unequal effects. In high-cost states like DC, MA, CT, WA, NY, and MD where \$15/hour is roughly 65% of the median wage, the impacts will be much less than in MS, AR, WV, and LA where it is minimally 90% of the minimum wage! Rather than a uniform rate, base the minimum wage on median home prices.

Flying Funds

The Friday File: Airplanes are not only expensive to buy, each B-2 costs \$2 billion, they are also expensive to operate. The same B-2 costs \$63 million/year to operate, the B-52 Stratofortress costs \$25 million/year, and the B-1B Lancer, \$24 million/year. Fighters are a bit cheaper to maintain. The F-22 Raptor, \$22 million/year, the F-35A/B/C, just \$13 million/year, and the F-15E Strike Eagle, a mere \$12 million/year. Peace is costly.

Seasonal Sales

Existing-home sales jumped in December to a seasonally adjusted annual rate (SAAR) of 6.76 million, the highest level since 2006. Usually, sales weaken in December but due to Covid-19 seasonality has disappeared. Had December's sales of 540,000 occurred in July, it would have resulted in a seasonally

adjusted rate of just 5.3 million. The December SAAR number is so high because December sales have averaged about 400,000 since 2005.

Solid Starts

In December, housing starts were at a seasonally adjusted annualized rate of 1.67 million, their best since 9/06 and up 5.2% Y-o-Y. Single-family activity was up 28% Y-o-Y, multifamily starts fell 39%, both percentages being strongly Covid-19 influenced. Total starts were 1.4 million in 2020, up 7% from 1.3 million in 2019. I suspect 2021 starts hit 1.5 million with single-family starts finally returning to normal, multifamily is already there.

Population Problem

For the year ending 7/1/20, the US population grew just 0.35%, the slowest rate since at least 1900! Part of the reason is Covid-19 related, but the entire decade was a demographic bust due to an aging population and limited immigration. At 6.6% the decade ending 2020 will probably exhibit the slowest growth rate since the first census was conducted in 1790, even lower than the 1930s rate of 7.3%.

Got GameStop?

When a call option (which allows you to buy a stock at a fixed price for a fixed period) on, say, GameStop is purchased, another party must sell it. Rather than selling a naked call, the counter party (most often a market maker) will usually buy the underlying stock as a (delta) hedge. Thus, heavy demand for calls can push up share prices causing more option buying, squeezing short sellers.

Gaming GameStop

While this may be nothing but a stupid bubble, created by new technology such as Reddit/chat boards and Robinhood and the unintended consequences of low interest rates and massive liquidity due to overreliance on monetary policy, it could be the Wall Street accident we are all afraid of! Bubbles can last years before bursting, think Tech Bubble. The four most expensive words in the English language, "this time is different."

Retail Reduction

Prior to Covid-19, US retail vacancy rates were 4.5%. They are now 5.4% and are expected to end 2021 at 6.2%. As a result, retail rents, which had been rising by 2% per/year before the pandemic, are now expected to decline by 2% during 2021. This weak performance is largely due to the 12,200 retail store closures which will empty 159 million square feet or 1.4% of all retail space.

Announcing the introduction to FlōPlan a new tool for the MLS.

The FloPlan System will be launched on Tuesday, January 26, 2021.

<https://floplan.io/an.io/>

How easy is the FloPlan System, really?

FloPlan's innovative mobile scan technology enables an agent or someone the agent invites (photographer, assistant, team member, etc.) to scan a property with just a smartphone in less than 10 minutes. It is so simple that virtually anyone can do it with ease and create an accurate scan the first time. Recently, WR Studios' Greg Robertson asked [his teenage son to perform the scan](#) and was blown away by its simplicity, speed and accurate results. We know software companies always say their products are simple but the FloPlan App really is so easy that anyone can do it and complete a scan in less than 10 minutes with absolutely no training required.

How to use FloPlan, please click below.

<https://flexmls.wistia.com/medias/fi5jx884e9>

How much does it cost?

Each scan is \$29. Members pay per-scan through the FloPlan Software.

How will Members access the FloPlan Software?

Members will be able to access a few ways:

- Via the Flexmls System: From the menu and via icons on listing entry and edit listing pages
- Via FloPlan.io website login
- Via downloading the FloPlan App from the Google Play or Apple Store.

Linking/Unlinking a Listing – Only a linked FloPlan will go out to the internet.

How do I link my completed floor plan to a listing?

1. Find the floor plan you wish to link, click to view the details of the floor plan. FloPlan will work its magic to find the correct listing and make a suggestion to review.
2. Just hit "link this listing" to verify accuracy.
3. Then press "link this listing" once more to finalize and your completed floor plan will be immediately attached to your listing.
4. **If you do not want your FloPlan on the internet do not link. You can download the FloPlan as a .jpeg or PDF and then upload into the MLS as a picture or document. You would then mark the picture or document as private and it will not leave the MLS.**

If the suggested listing is incorrect for some reason, you can click "Find your listing" to choose from your other listings.

Can I unlink my listing?

Absolutely! Just find the floor plan you wish to unlink in the FloPlan App. The details page will show any linked listings. Find and press the "Unlink" option at the bottom of the floor plan detail screen and you are all set.

Do floor plans only appear on active listings?

When you link your floor plans to your listings from the FloPlan App. This is not affected by market status. So, if you take your listing off the market, you take your listing off the market, your floor plan will stay connected to the property!



JANUARY 2021



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 January 2021 >>>**](#)

[**Basalt Report January 2021 >>>**](#)

[**Carbondale Report January 2021 >>>**](#)

[**Glenwood Springs Report January 2021 >>>**](#)

[**Marble Report January 2021 >>>**](#)

[**Missouri Heights Report January 2021 >>>**](#)

[**New Castle Report January 2021 >>>**](#)

[**Old Snowmass Report January 2021 >>>**](#)

[**Redstone Report January 2021 >>>**](#)

[**Rifle Report January 2021 >>>**](#)

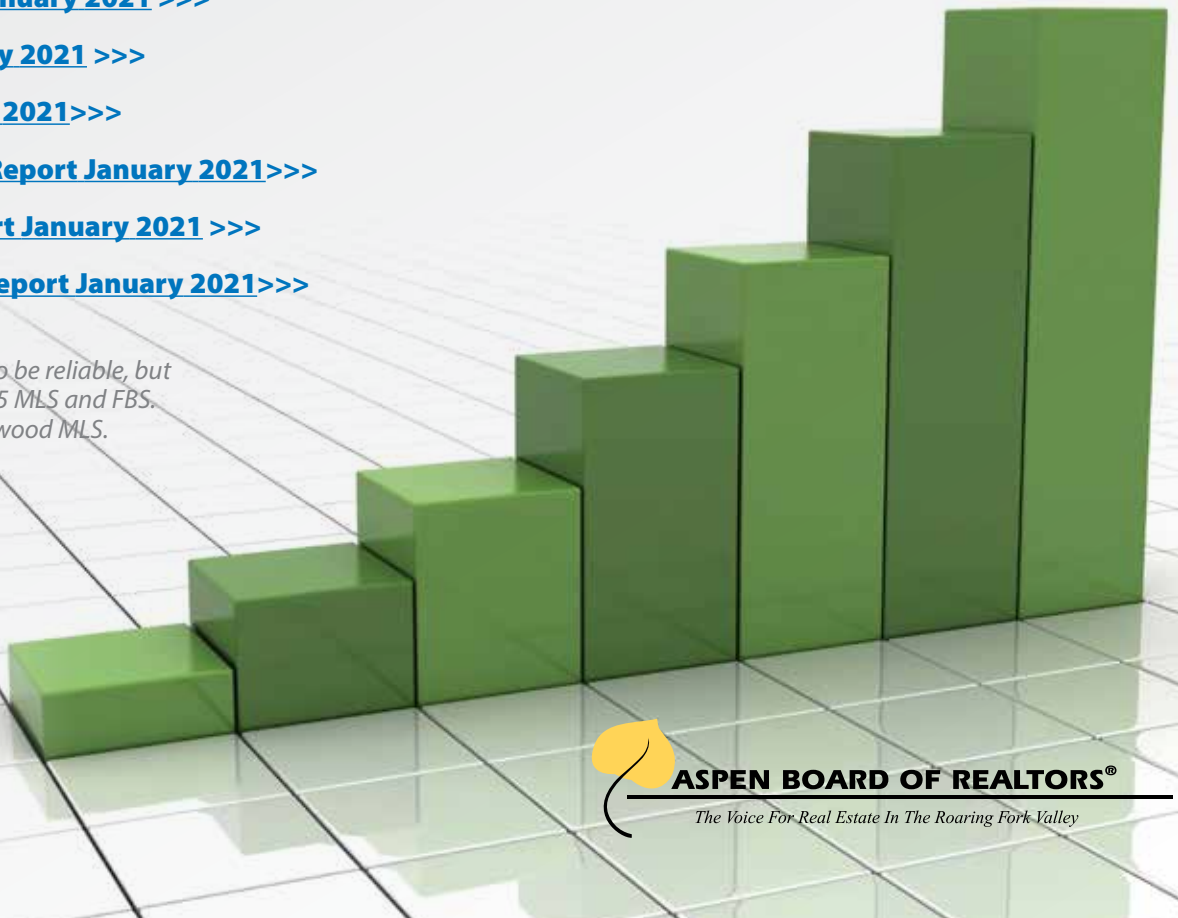
[**Silt Report January 2021>>>**](#)

[**Snowmass Village Report January 2021>>>**](#)

[**Woody Creek Report January 2021 >>>**](#)

[**Mountain Region Report January 2021>>>**](#)

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



ASPEN BOARD OF REALTORS®

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

- Free unlimited 24/7/365 access to doctors via phone or video conferencing
- No network restrictions
- All members who enroll are accepted
- Monthly Enrollment (you do not have to wait until the end of the year to start saving money)
- Prescription, dental, and vision discount plans included

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



FREE Member Benefit Brought To You By:



FREE Technology Helpline

[Click here](#) for Four Simple Steps You Can Take to Optimize Windows 10 Performance

Email: Support@TechHelpline.com

Chat: <http://chat.TechHelpline.com>

Based in the U.S.

877-573-8102

M-F 7am -6pm MT

Sat. 7 am - 3 pm MT

www.techhelpline.com



Assistance in English or Español.

CAR LEGAL HOTLINE

For More Information Visit:

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

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

