

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

# Aspen REALTOR

MAY 2021

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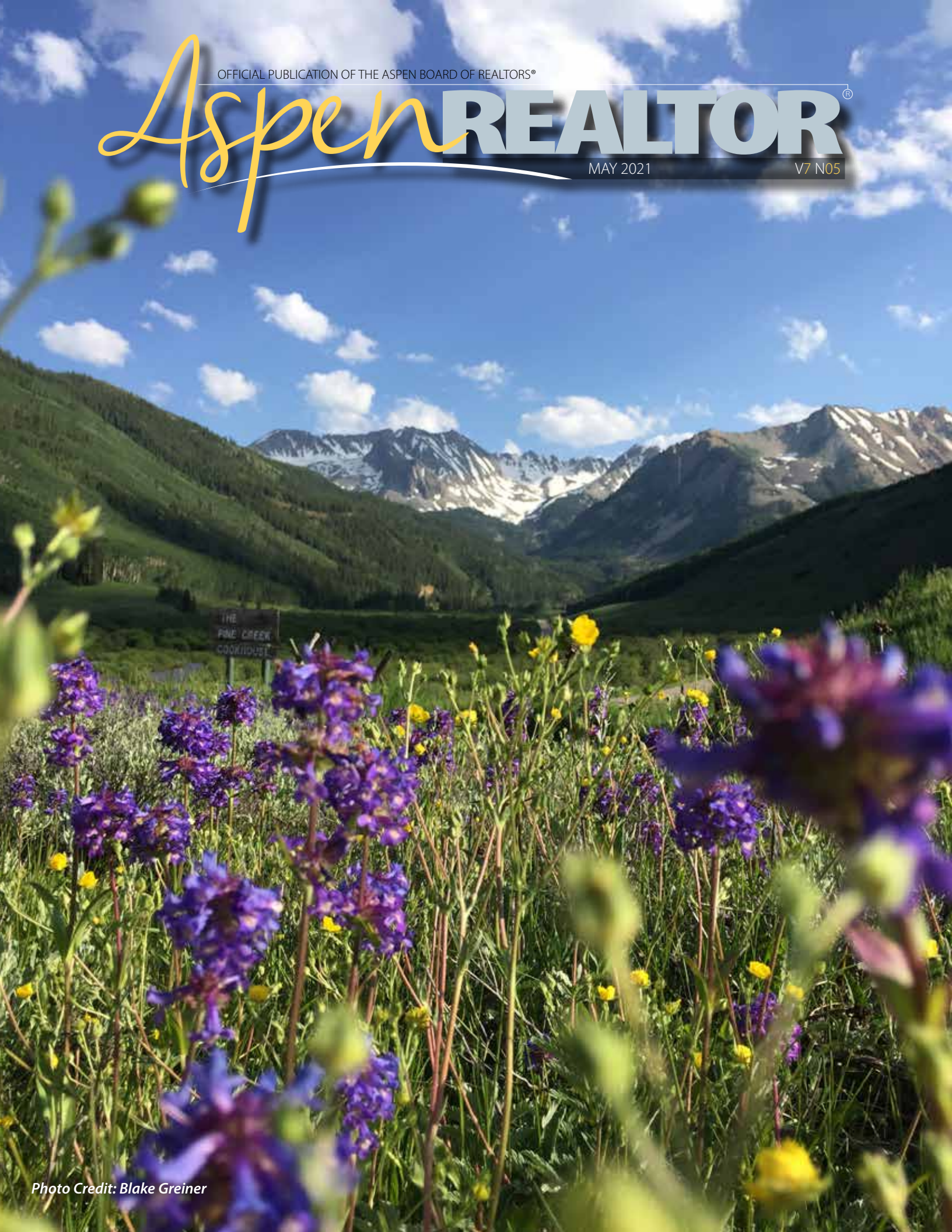


Photo Credit: Blake Greiner





# ASPEN BOARD OF REALTORS®

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

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

**MISSION:** As the Voice for Real Estate in the Roaring Fork Valley, the Aspen Board of REALTORS® is a trade Association that provides professional support to its members and is collectively committed to advocating for property rights and thriving communities.

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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,

I hope you have been having a wonderful off season "break" from the incredible and fast paced market conditions we've been experiencing.

Things have not slowed down at the Aspen Board of REALTORS® as we plan for the upcoming **Broker Forum, 10 Legal Things Class (June 23rd)** and the **Annual Nomination Process**. ABOR's Scholarship Fundraising committee just met to discuss strategies for the **2021 Silent Auction, Preparty, and Golf Tournament (September 8th and 9th)** which will all be IN PERSON events. It was my honor, as the Chair of the Association, to have presented \$50,000 in scholarship awards for 2021 to Roaring Fork, Basalt and Aspen High Schools. It's so touching to witness the excitement and appreciation that these kids have for their futures through education which we are helping them to accomplish. It makes all the hard work well worth it. Your generosity and participation are so appreciated and vital to the success of these efforts.

One of the current challenges in our area with the BOOM of rentals during Covid is trying to continue to make the process more efficient and streamlined for ALL our Brokers as much as possible. MANY of our local rental agents have called and asked ABOR to strongly encourage and/or possibly even MANDATE that agents use the **"RENTAL AVAILABILITY CALENDAR."** This tool can be found in the MLS on your "Change Listing Screen." Once in that screen, scroll down to "Scheduled Marketing Activities" and click "Rental Availability Calendar." If we would all cooperate on this calendar feature that is available to us, through the MLS, the process of booking rentals for our clients would be a much more professional and efficient process. "time is money!" as they say so let's all get on board and enter the dates your properties are not available. Thank you in advance for committing to this simple action that will enhance booking a rental property.

Please save the dates for our upcoming events and I look forward to hopefully seeing you soon.

Best Regards,

Ashley





# CALENDAR OF EVENTS

## INSIDE THIS ISSUE

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## SUPPORT THOSE WHO SUPPORT YOU!

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

1stBank Roaring Fork Valley

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Academy Mortgage Corporation

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## JUNE

**08**

10AM – 11AM - **Title Insurance 101**

Instructor - Sana Hasan [Click Here to Register](#)

**11**

**MLS Board of Directors Meeting**

**23**

**Broker Forum**

**23**

**10 Legal Things with Scott Peterson**

**24**

9AM – 12PM - **Manufactured Homes**

Instructor: Amanda Potter – [Click Here to Register](#)

## JULY

**09**

**MLS Board of Directors Meeting**

**14**

**ABOR Board of Directors Meeting**

## YOU ARE MAKING A DIFFERENCE

AS A MEMBER OF THE ASPEN BOARD OF REALTORS®  
YOU ARE HELPING THE COMMUNITY AND  
SUPPORTING THE FOLLOWING CAUSES.



## SAVE THE DATE

*37th Annual*



*Thursdat, September 9, 2021  
Snowmass Club Golf Course*

*Benefiting Local Scholarships*



**ASPEN BOARD OF REALTORS®**

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





**ASPEN BOARD OF REALTORS®**

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

# 2021 REALTOR® of the Year Nomination Guidelines

**Please provide details to support your nomination! The more information you provide, the greater the chance of your nominee being selected as ROTY.**

*2021 Nomination Form Below – Please provide details to support your nomination! The more information you provide, the greater the chance of your nominee being selected as ROTY.*

- Nominations may be submitted by any REALTOR® member in good standing
- The Committee Chairman is the past REALTOR® of the Year and the voting committee is all the past REALTORS® of the Year of ABOR
- The current serving Chairman of the Board/President is not eligible for the REALTOR® of the Year Award until 2022

**The deadline for all nominations is MONDAY, June 21st, 2021.**

## CRITERIA:

**REALTOR® SPIRIT:** Faithfulness and willingness to support the articles and principles designed to distinguish REALTORS® as professionals of real estate to others in the business as well as the general public

**Outstanding COMMUNITY INVOLVEMENT:** Participation in community and civic activities benefiting the public for example: service clubs, charitable organizations, political, fraternal or religious groups

**BUSINESS ACCOMPLISHMENTS:** Recognized good business conduct, utilizing REALTOR® principles to provide the best, competent service for clients. Consistently exhibits a high degree of professionalism, cooperation with other REALTORS®, and high ethical standards

**ABOR BOARD ACTIVITY:** Nominee must have played a significant role in ABOR

**STATE ASSOCIATION ACTIVITY:** Involvement through elected or appointed positions, committee work and attendance of state business meetings as well as the pursuit of educational or professional designations

**NATIONAL ASSOCIATION ACTIVITY:** Recognized activity within the national structure through involvement in committees, task forces, or leadership roles

**Please send completed nomination form, by e-mail to [maria@aspenrealtors.com](mailto:maria@aspenrealtors.com) no later than Monday June 21st 2021.**

**Nominee Name:**

**Company:**

**Nominated by:**

**Reason(s) for Nomination:**





## COMMUNITY OUTREACH CALENDAR

Introducing **ABOR'S NEW Community Outreach Calendar**, where you can find Community Outreach updates and opportunities to volunteer and be a steward of the valley's real estate community.



### LIFT-UP

Volunteers are needed on an ongoing basis to assist in the Aspen Pantry with food distribution from 3:30-7:30pm on Tuesday, Wednesday and Thursdays. Volunteers are also needed to help with food distribution from community distribution sites in Carbondale, Glenwood, New Castle, Rifle and Parachute.

To visit easy online sign up: [www.liftup.org/volunteer](http://www.liftup.org/volunteer)

### ROARING FORK OUTDOOR VOLUNTEERS (RFOV)

ABOR is thrilled to announce a new partnership with RFOV. RFOV has released their **Project Calendar** for 2021. These events are open to anyone to sign up.

You can also organize a **Group Work Day Program** for your office and set up a custom event.

### HABITAT FOR HUMANITY

We are currently working on bringing back ABOR REALTOR® "Habitat Build Days"! We are finalizing two dates for this summer and fall. Dates will be released here on our new Community Outreach Calendar, and we will open up volunteer sign up spots.

You can also organize a **Bring Your Team** day for your office.

### SEPTEMBER

**8TH** - Aspen Board of REALTORS® Heldman King Scholarship Foundation Annual Golf Tournament Pre-Party. Details to be released.

**9TH** - Aspen Board of REALTORS® Heldman King Scholarship Foundation Annual Golf Tournament. Details to be released.

### OCTOBER

LIFT-UP REALTOR® Food Drive and the Salvation Army Coat Drive.

### NOVEMBER & DECEMBER

ABOR is also excited to partner with the Aspen Chapel this year. We will be encouraging offices to participate in their Holiday Basket Program, going strong in the valley for the 40 years.

We will also be encouraging participation in their Adopting Angel Program. Details to be released.

For questions or opportunities to join our Community Outreach Committee, please email [maria@aspenrealtors.com](mailto:maria@aspenrealtors.com).





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

Contact one of our Carbondale Loan Officers today or visit us at our convenient Carbondale location at 791 Hwy 133.



**Kseniya Mamlin**

*Vice President*

970.748.4220

[Kseniya.Mamlin@efirstbank.com](mailto:Kseniya.Mamlin@efirstbank.com)

NMLS ID # 1339934

**Apply for a Mortgage**



**Andrew Reed**

*Vice President*

970.928.5999

[Andrew.Reed@efirstbank.com](mailto:Andrew.Reed@efirstbank.com)

NMLS ID # 1309356

**Apply for a Mortgage**



**efirstbank.com**

970.429.6210 | Member FDIC

banking for good





The third print of 2,500 The Aspen Cookbook was delivered to ABOR last week. 3,500 cookbooks have been purchased and delivered all over the United States and a few internationally. They are especially popular as client gifts. Order yours today at [aspencookbook.com](http://aspencookbook.com)



# Visit Fairhaven **TODAY!**



## Complete Your Fairhaven Simulation Training

It's not too late! You can still show your commitment to fair housing by completing the Fairhaven Simulation training. Visit [Fairhaven.realtor](http://Fairhaven.realtor) to complete your training and earn your certificate of completion.

[BEGIN YOUR JOURNEY THROUGH FAIRHAVEN](http://Fairhaven.realtor)





# Virtual CAR FAIR HOUSING EVENT



JUNE 16, 2021  
9:30AM – NOON

## CAR'S Virtual Fair Housing Event

Please attend the Colorado REALTOR® Fair Housing Event!

We hope you join us for this free opportunity to learn about Fair Housing:

### The History

### A REALTORS® Role

### Solutions for Teams and Individual Agents

Support and Resources to go forward with the  
commitment that REALTORS® support Housing for All



[CLICK HERE TO REGISTER](#)

## NEW OFFICE IN

# Carbondale!

1199 Village Road, Suite 204  
Carbondale, CO 81623



### RYAN BECKMAN

Sales Manager | NMLS #368681

ryan.beckman@academymortgage.com  
academymortgage.com/ryanbeckman

### KIRK SCHNEIDER

Senior Loan Officer | NMLS #281552

kirk.schneider@academymortgage.com  
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# News in the Roaring Fork Valley of Particular Interest to the Real Estate Community

Compliments of the Aspen Board of REALTORS®

## Aspen

### Homes Denied TDR Expansion

The separate owners of two homes along the south side of Ute Avenue will not be allowed to expand their square footage through transferable development rights acquired from other city properties, after Aspen City Council firmly shut the door on the application to amend the planned unit development for the 1001 Ute Avenue subdivision, the Aspen Daily News reported...[MORE](#)

### City of Aspen Sells Home for Nearly \$4 Million

A chalet-style-era home near the Aspen Ice Garden that the city bought 15 years ago as employee housing will be sold in May to a limited liability company, the Aspen Daily News reported...[MORE](#)

### Pinons Closes After 33 Years

Aspen dining staple Piñons closed its doors in April, according to the Aspen Daily News...[MORE](#)

### Food & Wine Classic to Return at Half-Capacity in September

The 38th annual Classic, slated Sept. 10-12, will offer all the usual bells and whistles — and will feature talent like Martha Stewart and Guy Fieri — but capacity will be half of a “normal” year, the Aspen Daily News reported...[MORE](#)

### City Does Away with Lodging Incentives

Aspen's elected officials decided to do away with a lodge incentive in the land-use code that allows developers to provide fewer affordable-housing units if their project utilizes land efficiently and provides rooms under 600 square feet, the Aspen Times reported...[MORE](#)

## Snowmass

### Jazz Aspen Snowmass Set for Labor Day Weekend

JAS plans to present its full summer season of small venue concerts, focused on distanced performances starting June 18-20 followed by the June Experience June 24-27, the Aspen Daily News reported. The JAS Café season will span throughout July and August and the Labor Day festival will culminate the season. Headlining the Labor Day Experience — with a capacity of 10,000 attendees — are the legendary Stevie Nicks, country star Eric Church, rock group Kings of Leon and singer-songwriter Maren Morris. All the artists had previously committed to performing at the 2020 festival.

## Basalt

### Restaurant Will Be First Finished Structure at Basalt River Park

A restaurant will open at Basalt's signature park along the Roaring Fork River by the end of this year, but the park itself will not be finished until summer 2022, the Aspen Times reported...[MORE](#)

## Carbondale

### Rockfall Mitigation to Impact Highway 133 Traffic

Rockfall mitigation will be undertaken throughout spring, summer and fall on Highway 133 between Carbondale and McClure Pass, the Aspen Times reported...[MORE](#)

### Lead King Loop to Get Enforcement Officer

The Town of Marble and Gunnison County are partnering with White River National Forest to partly fund a ranger who will spend roughly two days a week this summer patrolling the area of Lead King Loop, where a surge in all-terrain-vehicle traffic has ushered in worries that quality of life and environmental health are getting run over by motorized recreation, the Aspen Times reported...[MORE](#)

## Glenwood Springs

### Multi-Party Collaboration Sees Clean Energy Project Move Forward

Ameresco, Inc., a leading clean technology integrator specializing in energy efficiency and renewable energy, has signed on with Holy Cross Energy to build a solar and battery energy storage project on land leased from Colorado Mountain College at its Spring Valley Campus near Glenwood Springs, the Glenwood Springs Post Independent reported...[MORE](#)

### Distillery Opens Tasting Room

Stoneyard Distillery, a Dotsero-based company that makes beet sugar spirits, is set to open a tasting room in downtown Glenwood Springs, at 823 Grand Ave., in May, the Glenwood Springs Post Independent reported...[MORE](#)

### Spring Sales Tax Increasing

Sales tax revenue in Glenwood Springs picked up by 11.3% for the first two months of the year, the Glenwood Springs Post Independent reported...[MORE](#)

## Pitkin County

### Pitkin County Officials Turn Their Sights to New Issues

With Covid-19 relief programs and vaccinations in place, Pitkin County Commissioners are turning their focus to tabled, yet pressing, issues, the Aspen Daily News reported...[MORE](#)

### Aspen-Pitkin County Airport to Have Most Flights Ever

The Aspen-Pitkin County Airport is poised to have more summer flights this year than ever before — 23 flights daily compared with the pre-COVID peak of 20 flights daily in the summer of 2019, the Aspen Daily News reported...[MORE](#)

### Interest Surges for Maroon Bells Tickets

People wanting to visit the Maroon Bells Scenic Area this summer jumped on the opportunity to purchase parking passes and bus tickets as soon as the reservations system opened, the Aspen Times reported...[MORE](#)



## MAY 2021

### New REALTOR® Members

**Rebecca Stirling** – Slifer Smith & Frampton Real Estate  
**Jake Kammerer** – Integrated Mountain Properties  
**Jamay Shook** – Aspen Snowmass International Realty  
**Sam Pickus** – EXP Realty, LLC  
**Terrence Leitch** - Aspen Snowmass International Realty  
**Adam Gilbert** – Roaring Fork Realty, LLC  
**Grant Purcell** – Coldwell Banker Mason Morse  
**Jonathon A Green** – Jonathon Green Appraiser  
**Yvonne Ellis** - Engel & Volkers

### New Offices

**8z Real Estate, LLC**  
**Lea Novgrad P.A. Broker**  
**Christian Messner Broker**  
**Gaddis Properties Corp**  
**Jonathon Green Appraiser**

### New Secondary Members

**Ryan Carter** – 8z Real Estate, LLC  
**Lane Hornung** – 8z Real Estate, LLC  
**Doug Gaddis** – Gaddis Properties Corp  
**Maureen Lee** – Keller Williams Mountain Properties

### Reinstated Members

**Sarah Thompson** – Engel & Volkers

### Company Changes

**Nancy Turner** - Slifer Smith & Frampton Real Estate  
**Stephanie Lewis** - Christie's International Real Estate Aspen Snowmass  
**Lea Novgrad** - Lea Novgrad P.A. Broker  
**Christian Messner** - Christian Messner Broker  
**Steve Wiseley** - Engel & Volkers  
**Ashley Eaton** - Slifer Smith & Frampton Real Estate

### New Affiliate Members

**Kelly Klee Insurance**

## Thank You for Your Membership!

### Members Stats

**REALTOR® Members - 766**  
**Primary - 693**  
**Secondary - 73**  
**Non-Members - 2**  
**Affiliates - 49**



## Cox Education in partnership with the Aspen Board of REALTORS.

**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.

**June 24, 2021 9:00am – 12:00pm**

### **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](#)

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

## Sponsored Virtual Classes



### **Title Insurance 101**

June 8, 2021 | 10:00 am - 11:00 pm

Instructor: Sana Hasan

1 CE Credits | \$0

**CLICK HERE TO  
REGISTER**

Please visit us at [www.ltgc.com/classes](http://www.ltgc.com/classes) to register for any of the above classes you're interested in attending.

48 hour cancellation notice required for a refund.





June kicks off RPAC month and what better way to support the REALTORS® Political Action Committee than by playing a good ol' fashion game of BINGO! Don't miss this opportunity to get out in the community, connect with members (new and old), and you just may learn a thing or two!

How to Play:

**Purchase a BINGO card for \$25 or 5 for \$100...**all proceeds support RPAC. You have 3 ways to win, as shown below, Classic BINGO, REALTOR® R, or Blackout. All completed cards must be submitted no later than June 30th. All submissions will be entered into a drawing correlated with the board they submit for a chance to win one of the prizes!

### 3 WAYS TO WIN:

#### CLASSIC BINGO



*You Could Win:*  
**\$25 Visa Gift Card.**  
**(3 winners)**

#### REALTOR® "R"



*You Could Win:*  
**\$100 Gift Card to a local restaurant of your choice.**  
**(2 winners)**

#### BLACKOUT



*You Could Win:*  
**One Night Stay at the Broadmoor during the CAR 100 Year Celebration**  
**(1 winner)**

Don't miss this opportunity to support RPAC! [Click here to sign up for a BINGO card today.](#) [Click here](#) for full details, rules, and prizes!

Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may refuse to contribute without reprisal and the National Association of REALTORS® or any of its state associations or local boards will not favor or disfavor any member because of the amount contributed. 70% of each contribution is used by your state PAC to support state and local political candidates. Until your state reaches its RPAC goal, 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S. C. 441a; after the state PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates.

Colorado Association of REALTORS®  
309 Inverness Way South Englewood, Colorado 80112  
Phone (303) 790-7099 | Fax (303) 832-3390



## Snowmass Debates Lifestyle/Quality of Life Issues During Community Connectivity Plan Discussion

As reported in the Aspen Times - For years, discussions about the Snowmass Village Community Connectivity Plan have focused intently on the details of the 40-page document without reaching a consensus on the big-picture priorities that might help the plan come to fruition.

Conversations on both the details and the big picture continued at a May 3 regular meeting, when council provided input on the document that lists more than a dozen goals with a focus on connecting the town's three commercial nodes (Snowmass Center, Base Village and the Snowmass Mall) and ensuring safety for pedestrians and cyclists throughout the village.

Council members all agreed on the need for connectivity and pedestrian safety in Snowmass Village, but how the town might achieve that goal using the connectivity plan remains a sticking point.

Ideas discussed at the May 3 meeting ranged from improvements to existing infrastructure (like the Skittles gondola and trails between Base Village and the Mall) to creating new walkways along Highline Road and the upper portion of Brush Creek Road, where pedestrians often walk along narrow road shoulders to reach their destinations. Council also touched on using a vertical easement on the One Snowmass property to build an elevator, stairway or other connection from ground level to Base Village.

The orange cabs on the sky cab lift, or lovingly known as the skittles, were disconnected for maintenance during the off season at the Snowmass Village Mall on Tuesday, March 4, 2021.

(Kelsey Brunner/Snowmass Sun)

Council Member Tom Goode expressed frustration with the long road to adoption for the connectivity plan; the plan itself has yet to be adopted by any serving council since the document came together in April 2016. Some pedestrian safety projects have already been completed, including a number of crosswalk improvements with flashing beacons throughout town, but even those took years and were at first met with resistance.

The current council committed to adopting the Community Connectivity Plan when they finalized their goal statement in February; the 2019 goal statement also listed improving connectivity and pedestrian safety as a goal but did not explicitly list the adoption of the plan as part of that goal.

The draft is still a work in progress; town staff began working on the latest redline version after a council conversation during a work session in February and will continue to update the document.

The latest changes include a note that the designs listed are "illustrative of potential solutions" and that adoption of the plan isn't a commitment to use those designs; the draft also groups connectivity priorities into tiers rather than an item-by-item ranking. (Those priorities were inspired in part by community feedback and brainstorming sessions.)

Town staff will continue to work on the document, taking council's feedback from May 3 into account.



## State News - Legislature Introduces Proposal to Fund the State's Long Overdue Transportation Needs

Senate Bill 260 would use a mix of state general funds, user fees from everyone who uses the road system, and allocate federal revenue toward infrastructure funding to roads, bridges, and tunnel projects, improve transit options, meet Colorado's climate goals and establish a sustainable funding source for the state's transportation system for the future. Over 11 years, it is expected that \$3.8 billion will be generated from fees on gasoline, diesel, ride-sharing services, delivery services, electric vehicle registrations and the state's gas tax, while the remaining \$1.5 billion will be a combination of general fund and federal stimulus dollars.

Infrastructure funding is stated as a priority year after year, yet Legislators and citizens have failed to pass anything at the state legislature or the ballot box. The state continues to grow and

although remote work is increasingly popular throughout the pandemic, our transportation system continues to deteriorate.

Although CAR has several questions regarding how the funds will be generated and allocated, it's important to start making a dent in funding our transportation. We cannot keep talking about the state's infrastructure and transportation needs and kicking the can down the road for action. Colorado deserves good roads, bridges, and transit that will lessen the wear and tear on vehicles, make roads safer to travel, attract new business, spur economic activity and promote vibrant communities. The bill is not perfect, but it is a true compromise where no one is completely satisfied.

Bill Status: The bill is scheduled for its first hearing in the Senate Finance Committee on Monday.





## National News – House Passes SAFE Banking Act for Cannabis Industry

On Monday, April 19, the House of Representatives passed H.R. 1996( the Secure and Fair Enforcement (SAFE) Banking Act, by a bipartisan vote of 321–101. Cosponsored by Representatives Perlmutter (D-CO), Stivers (R-OH), Velazquez (D-NY), and Davidson (R-OH), the bill provides a clear framework for cannabis businesses—or businesses that work with them—access to federally-insured financial institutions in states that have legalized cannabis.

Currently, cannabis businesses cannot legally bank with federally-insured financial institutions as it is still a federally-controlled substance. As more states legalize cannabis use—currently 36 states and four territories have legalized it for medicinal or recreational use—the industry is rapidly growing, with more than \$10 billion in sales and \$1 billion in state tax revenue already recorded. Denying these businesses and the businesses that provide them with goods and services, including real estate professionals and property managers with cannabis business clients, access to national banks presents significant challenges both to the businesses and the communities they are in. In many areas, these businesses are all-

cash, which presents safety issues and makes it difficult to track earnings and pay taxes. Technically, businesses that are paid by such businesses—such as property managers, transport, and the owners of properties that are leased to the businesses—are also barred from holding those proceeds in federally-insured banks as well.

The SAFE Banking Act(link is external) creates a carve-out to allow such businesses access to national FDIC-insured banks, which, in addition to addressing the problems already covered, makes it easier for them to track the growth of this industry and enforce anti-money laundering requirements.

NAR supports the rights of states and residents of those states to create laws aligned with state and resident interests. NAR supports allowing businesses that are properly registered and that are legitimate by state standards to have the ability to access banking services. NAR sent a letter of support(link is external) to the cosponsors of this bill ahead of its passage, thanking them for introducing this important legislation, and will now turn to advocating for its passage in the Senate.



## NAR Opposes DOL Independent Contractor Action

NAR submitted a comment(link is external) opposing the Department of Labor's proposed withdraw(link is external) of the final rule on independent contractor status under the Fair Labor Standards Act (FLSA). This regulation, introduced by the previous Administration, never took effect and had no direct impact on real estate professionals' classification under the Internal Revenue Code for federal tax purposes. However, the final rule provided helpful clarity and certainty for how an employer may classify a worker. It is anticipated DOL will rescind the rule based on this proposal, but has not yet released any replacement suggestions.

Many individuals are attracted to the real estate sales industry because of the ability to classify as an independent contractor, where one enjoys maximized workplace flexibility and autonomy within a dynamic and flourishing field. In light of the ongoing challenges posed to businesses across the country

because of the pandemic, NAR encouraged the Department not to withdraw the final rule and also not erode any of the existing classification clarifications already in place at the federal and state levels for real estate professionals in any replacement proposals.

NAR will continue to resist any efforts by federal regulators or legislators that threatens real estate professionals' ability to classify as an independent contractor, including by incorporating the ABC test. Preserving existing worker classification authority at the federal and state levels to allow real estate professionals to continue to provide excellent service to consumers is key to supporting the American Dream of homeownership and maintaining stability in the housing market.

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WE NEED YOUR SUPPORT!



## Marijuana Biz Fueling Real Estate Demand

The marijuana business is growing, and companies are in need of properties to accommodate, but inventories and regulations are tight in places where it's legal.

Commercial real estate practitioners are reporting significant demand for warehouses, land, and storefronts for marijuana businesses in states that have legalized cannabis, according to the National Association of REALTORS® newly released [“Marijuana and Real Estate: A Budding Issue”](#) report. The report—a survey of more than 8,000 members practicing commercial real estate—examines the legality of marijuana in terms of medical or recreational use and its impact on the real estate market.

“The dynamics of marijuana have been far-reaching over the past year, which is evident when you see how it has impacted real estate,” says Jessica Lautz, vice president of demographics and behavioral insights for NAR. “As the marijuana laws continue to evolve, REALTORS® have witnessed increased demand for commercial properties to store, grow, and sell marijuana.”

But the commercial sector also reports several challenges in finding properties. More than one-third of survey respondents in states where marijuana has been legalized the longest say that inventory has been tight. Respondents in states where marijuana has been legalized more recently also are reporting difficulty finding enough real estate properties for growing or selling cannabis products.

When they do find a property, they're facing restrictions from landlords, including residential properties. “We saw that a number of property owners at some point in the past had difficulty leasing their property after a previous tenant consumed marijuana there over an extended period,” says Lautz. “To avoid repeats of those issues, landlords have implemented various guidelines that place numerous restrictions on the use of marijuana.”

That has driven more purchases. Twenty-nine percent of commercial agents in states that legalized recreational marijuana over the last four years reported growth in property purchasing over leasing in the last year. Nearly half of those states that legalized both medical and recreational marijuana before 2016 reported seeing addendums added to residential leases restricting growing on properties. Properties with the most constraints tend to be in states where marijuana has been legal the longest.

Also, homeowner associations regularly have policies or restrictions in place pertaining to smoking and growing recreational marijuana in common areas or exposed areas. Nearly half of homeowner associations were against smoking in common areas, according to NAR's report.

On the other hand, medical marijuana use may face fewer burdens in real estate. Properties used for medical marijuana saw fewer restrictions from landlords. Sixty-nine percent of commercial members in states where only medical marijuana is legal say there were no additional addendums on their leases concerning marijuana plants.

“As the marijuana industry evolves, both commercial and residential landlords are balancing efforts to profit from the progressions, while also ensuring that their property remains desirable and at a high value,” Lautz says.

Source:

[“Marijuana and Real Estate: A Budding Issue,”](#) National Association of REALTORS® (April 16, 2021)







## ECONOMIC UPDATE



### Infinitesimal Inventories

Traditionally, the retail inventory-to-sales ratio fluctuates between 1.4 and 1.5. In 4/20 it skyrocketed to 1.67 as we were locked down and stopped most purchases. By July, it collapsed to 1.2 as retailers stopped buying. By December, the ratio had partially recovered to 1.28 but has since quickly fallen to 1.1! Stimulus checks, increased vaccinations, and job growth are making it impossible to keep things in stock, thus higher prices.

### Happy Homeland

The Friday File: The USA is the 14th happiest nation on Earth, up from 18th last year and 19th the year before. The Scandinavian nations hold five of the top eight spots, and as a result Europe holds nine of the top ten, with Switzerland, Netherlands, Germany, and Austria being the others. New Zealand is the interloper at #9. Israel follows at #11, then Australia and Ireland. Canada is 15th.

### Limited Labor

Job openings hit a record 8.1 million in March despite a staggering 9.7 million unemployed Americans. There were also 3.5 million quits in March, not far from the peak of 3.6 million in 7/19. Expanded unemployment benefits are reducing labor supply, although they are going to only 3.75 million persons. Fear of contracting Covid, lack of childcare, and a lack of skills or willingness to change careers are also impediments.

### Covid-19 Catastrophe

Total US WWII civilian and combat deaths totaled 405,399 and total such WWI fatalities were 116,516. Combined, losses in both world wars were 521,915. The total number of Covid-19 deaths that are confirmed and probable is now 582,734, greater than the entire population of Wyoming of 582,328, the least populous state. The number of deaths is now about 600/day down from over 3,000/day in January. Hopefully, it never reaches 650,000.

### Terrific Trail

The Friday File: The world's longest walkable road stretches from Capetown, South Africa to Magdan, Russia. While there are bridges across rivers, there are no boat or ferry rides. The road is 13,670 miles and would take 570 days to complete assuming 8 hrs/day of walking at 3 mph. The journey covers 17 nations and six time zones. The longest road is the Pan-American Highway at 19,000 miles. Let's go!

### Construction Contributions

While investment in single-family structures in 21Q1 rose 22% Y-o-Y, it totaled just \$375 billion, or 1.7% of GDP, and is barely above the lows of all recessions except the Housing Bust. Conversely, in 21Q1 home improvement jumped to \$325 billion, 1.5% of GDP, and has been steadily setting records since the start of the pandemic. With higher house prices, broker commissions jumped 26% Y-o-Y to about 1.1% of GDP.

### Epic Economics

In a pair of trials that may dramatically alter the economics of the \$150 billion/year US app market, Epic Games, the maker of the very popular game Fortnite, is suing Apple and Google after both removed Fortnite from their respective app stores after Epic encouraged users to bypass them and make purchases directly from Epic. Both trials will focus on whether Apple's and Google's app stores are each a monopoly.

### Big Beatings

So far this earnings season, 87% of firms have beat analysts profit expectations, well above the normally inflated 65%. Moreover, the earnings beats have averaged 22.8%, crushing the 3.6% average since 1994. Why? Large firms have taken market share from failed small ones, and GDP is just 0.9% below its pre-pandemic peak while employment is still down by 8.5 million workers, suggesting large efficiency gains are hitting the bottom line.

### Bank Bucks

While bank earnings are way up from where they were in 20Q1, looks can be deceiving. The biggest earnings drivers have come from increases in trading, capital markets (fees from stock and bonds sales), and large releases of loan loss provisions that were built up over the past year. Regrettably, not much has come from making old fashioned loans! Until loan volume rises smaller firms will be cashed starved.

### Lofty Lumber

Almost forty years ago, on 10/9/81, the interest rate on a 30-yr mortgage peaked at an amazing 18.63%. Today that rate is just 3.04%, a decline of 83.7%! Conversely, today, the price for a thousand board feet of lumber on the Chicago Mercantile Exchange hit yet another high at \$1,300.00/1,000 bd ft. A year ago, the same contract was \$328.50, and on 9/28/09 it was just \$163.60. Nothing is forever.

### Seasonal Speedbump

The US economy created 266,000 seasonally adjusted jobs in April, well below the one million expected! Unadjusted, employers have created over one million jobs for three straight months. With most other labor numbers looking good, this suggests that seasonal adjustment for school, holidays, and vacations may be pointless in a pandemic. Also, the labor market is a lagging economic indicator. This is a data speedbump on the road to recovery.

# If It's in the MLS, Share the Address

May 17, 2021 Stacey Moncrieff, Christina Hoffmann

The National Association of REALTORS® Board of Directors on Friday selected next year's leadership, approved a 2022 budget that forecasts 1.43 million members, and kept 2022 national dues at \$150.

The subject that generated the most debate at the board meeting was a policy proposal to require that residential property addresses be disclosed and available to MLS participants and subscribers when a listing is filed. The board decided the policy provides adequate protection for sellers requesting privacy and voted in favor of the proposal.

The board meeting capped off the virtual [2021 REALTORS® Legislative Meetings](#). For the second year in a row, the meetings were held virtually, this year attracting 15,000 registrants compared to the typical 9,000 attendees. From May 3–13, members had the opportunity to attend streaming forums, committee meetings, education sessions, and a virtual trade expo.

While most of the directors were participating in Friday's meeting remotely, the 2021 NAR Leadership Team attended in person at NAR's Chicago headquarters—a sign of changing pandemic conditions. "The Leadership Team could not be more pleased to come together after 14 months apart to celebrate this renewal and signal that soon, we'll all be together," NAR President Charlie Oppler said.

NAR CEO Bob Goldberg added: "We're planning for several upcoming events this year to be in person with a hybrid component. We'll engage more members than ever before."

## MLS Policy Changes

Following a debate centered around the need to maintain the accuracy and transparency of the multiple listing service, the board approved a policy requiring submission of addresses for all listed residential properties. The policy states that "the property address for all residential listings filed with the MLS must be disclosed and available to MLS participants and subscribers at the time the listing is submitted to the MLS. Where an address does not exist, a parcel identification number or legal description of the property's location must be filed with the MLS." Proponents of the rule emphasized that the change doesn't preclude sellers who need privacy from keeping their address off of publicly accessible displays of their property.

Multiple Listing Issues and Policy Committee Chair Jon Coile, who presented the recommendation to the board, said the change is in keeping with the three tenets of the MLS: efficiency, transparency, and collaboration.

In another MLS policy change, the board voted to allow MLSs to prohibit display of the sales price, at local discretion, in IDX and VOW data feeds in states where sales data isn't publicly accessible through government records. It allows participants and subscribers to display other sales data publicly, creating a richer experience for the consumer. This change doesn't affect local MLS rules about display of property listing photos after a property sells.

The changes are effective January 2022, and NAR will revise the [Internet Data Exchange](#) and [Virtual Office Website](#) policies and [model MLS rules](#) to reflect the new policies

If you have questions please contact:

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**Supporting MLSs: Making the Market Work**



## IMPORTANT ANNOUNCEMENT:

**Support For Internet Explorer Is Coming To An End  
Starting On 5/31/21 In Flexmls Web**



Soon the Internet Explorer web browser will no longer be supported for use with the Flexmls System. Internet Explorer is no longer being actively developed by Microsoft, and it is used by only a small percentage of Flexmls users.

If you're currently using Internet Explorer, we recommend that you start using a supported browser as soon as possible. Flexmls works best with the most current version of Edge, Chrome, Safari, or Firefox. For more information, see the [Browser Compatibility](#) page for Flexmls.



APRIL  
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 April 2021 >>>](#)

[Basalt Report April 2021 >>>](#)

[Carbondale Report April 2021 >>>](#)

[Glenwood Springs Report April 2021 >>>](#)

[Marble Report April 2021 >>>](#)

[Missouri Heights Report April 2021 >>>](#)

[New Castle Report April 2021 >>>](#)

[Old Snowmass Report April 2021 >>>](#)

[Redstone Report April 2021 >>>](#)

[Rifle Report April 2021 >>>](#)

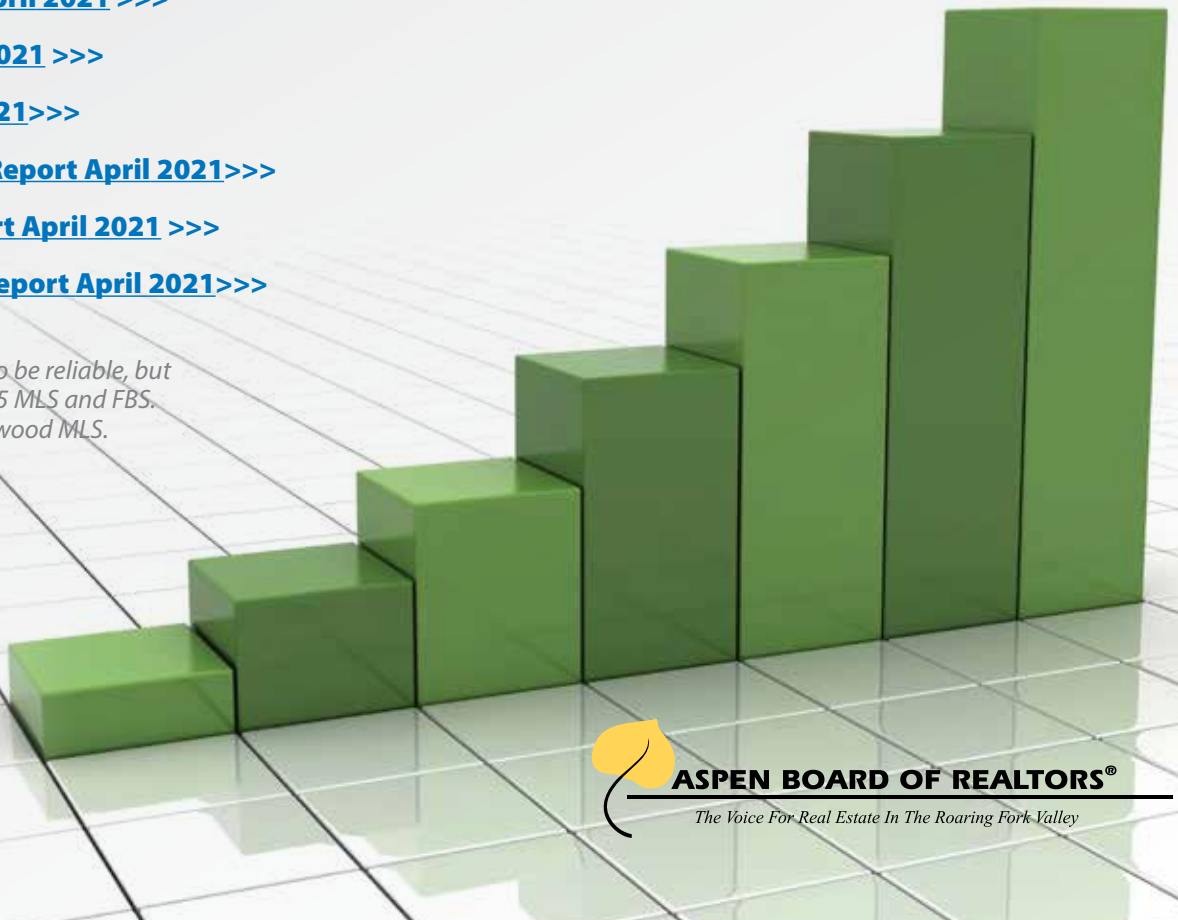
[Silt Report April 2021>>>](#)

[Snowmass Village Report April 2021>>>](#)

[Woody Creek Report April 2021 >>>](#)

[Mountain Region Report April 2021>>>](#)

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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](http://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!



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# CAR LEGAL HOTLINE

For More Information Visit:

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

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

