

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

JUNE 2021

V7 N06



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ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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

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

aspenglenwoodmls.com

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Ashley
Chod
2021 Chair



CHAIRWOMAN'S MESSAGE



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

Summer has finally arrived, and it feels great to be soaking up the sunshine, breathing in the intoxicating flora, and enjoying the many outdoor activities in the valley, including live music!

I hope that our Managing Brokers and/or appointed representatives have registered for the upcoming **BROKER FORUM** scheduled for 6/23 @ 8:30am at the Inn at Aspen / Tiehack Room. If not, please email: maria@aspenrealtors.com to confirm your attendance. Scott Peterson will be addressing current legal and risk management business topics and the meeting will feature an Annual Association Report. We hope to see representatives from EVERY COMPANY attend!

ABOR has also booked Scott Peterson ... live and in person, to present his annual "**10 Legal Things for REALTORS®**" class which is scheduled for 6/23 at the Inn at Aspen from 1:00pm – 3:00pm. This class will benefit the "REALTORS Political Action Committee" (RPAC) and will include plenty of time for Q&A. Scott is hands down one of the best instructors in the state and we are thrilled to have him coming up the mountain.

Some other good opportunities to expand your education, network, and become a better agent can be found at the upcoming **Colorado Association of REALTORS® (CAR) annual State Convention** (Conference and Expo) which is being held at the iconic Broadmoor Hotel in Colorado Springs October 17 – 20 featuring lots of great classes and attendance from REALTORS® all over Colorado. Please watch your email box for the educational line up and registration information. The National Association of REALTORS® annual conference will be held in San Diego this year, November 12 – 15 and will feature some of the greatest real estate experts in the country.

ABOR is in the process of developing a **Fall Education Schedule** and we would value your input on what classes and instructors you would like to have included on our lineup. Please reach out to the ABOR staff with any suggestions that you may have.

Wishing you all a fantastic summer season and cheers to summer mountain living!

Ashley



CALENDAR OF EVENTS

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SUPPORT THOSE WHO SUPPORT YOU!

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

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JUNE

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Broker Forum

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10 Legal Things with Scott Peterson [page 5](#)

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9AM – 12PM - **Manufactured Homes**

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

24

9AM – 1PM - **Annual Commission Update**

Instructor: Damien Zumbrennen – [Click Here to Register](#)

JULY

09

MLS Board of Directors Meeting

13

10AM – 12PM – **Do's and Don't of Working with Builders**

Instructor - Cinthia Manzano – [Click Here to Register](#)

14

10AM – 12PM – **ABOR Board of Directors Meeting**

15

9AM – 12PM – **Good, Bad and Ugly of Multiple Offers, Backup Offers and Contract Clauses**

Instructor - Jordan May – [Click Here to Register](#)

22

9AM – 1PM – **What's it worth?**

Instructor Steve Olson – [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.



SAVE THE DATE

37th Annual



Thursday, September 9th, 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

10 Legal Things for REALTORS®

LIVE and IN person with Scott Peterson



CAR General Counsel, Scott Peterson will present a comprehensive overview of 10 legal/risk management considerations currently impacting real estate licensees.

Please Plan to Attend

**Wednesday, June 23rd
1:00 pm to 3:00 pm**

**Inn at Aspen
Tiehack Room**

2 CE Credit Hours

Cost: \$30

Register NOW!

**By emailing at
lacey@aspenrealtors.com**

All proceeds benefit the REALTOR® Political Action Committee

For More information please contact ABOR at: 970.927.0235
23400 Two Rivers Road, Suite 44, Basalt, CO 81621

www.aspenrealtors.com



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.



AspenOUT

ASPEN
GAY SKI WEEK



Buddy Program

Inspire. Empower. Mentor!

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Roaring Fork Valley



ASPEN MUSIC
FESTIVAL
AND SCHOOL

THE
ASPEN
COOKBOOK



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

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.



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.



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THE ASPEN BOARD OF REALTORS WISHES TO SINCERELY THANK OUR AFFILIATE MEMBERS FOR THEIR CONTINUED SUPPORT OF THE EVENTS, EDUCATION, PROGRAMS AND COMMUNITY PROJECTS IN THE REALTOR COMMUNITY.

WE COULDN'T DO IT WITHOUT YOU.

PLEASE BE SURE TO SHOW YOUR APPRECIATION TO THE AFFILIATE MEMBERS BY USING THEIR PROFESSIONAL SERVICES.

1031 Exchange Company

First American Exchange

<https://www.firstexchange.com>

Appraiser

Appraisal Services At Telluride, LLC

<https://www.appraisalservicestelluride.com>

Architects / Architecture

CCY Architects

<http://www.ccyarchitects.com>

Charles Cuniffe Architects

www.cuniffe.com

David Johnston Architects

<http://www.djarchitects.com>

Forum Phi

<https://forumphi.com/contact>

MHK Architecture and Planning

<http://themountainarchitect.com>

Poss Architecture + Planning and Interior Design

www.billposs.com

Zone 4 Architects

www.zone4architects.com

Banking/Mortgage

Academy Mortgage Corporation

<https://academymortgage.com>

Alpine Bank, Aspen

<http://www.alpinebank.com>

Bank of America

www.bankofamerica.com

Bank of Colorado

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

Bay Equity Home Loans

www.bayequityhomeloans.com

Banking/Mortgage Continued

Blue Sky Mortgage

<http://blue-sky-mortgage.com>

Chase Home Lending

<http://homeloan.chase.com>

Cunningham Mortgage Companies

<http://cunninghamcompanies.com>

First Bank, Roaring Fork Valley

www.efirstbank.com

First Western Trust

<http://www.myfw.com>

Hamlet Financial Corporation

www.hamletfinancial.com

Timberline Bank

<http://www.timberlinebank.com>

U.S. Bank

<https://mortgage.usbank.com>

Vectra Bank

<http://www.vetrabank.com>

Wells Fargo Home Mortgage

<http://www.wellsfargo.com>

Car Rentals

Go Rentals

www.gorentals.com/location/aspen

Country Club

Aspen Glen Club

<http://www.aspen-glen.com>

Snowmass Club

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

HOA

Enclave HOA

melpaul1@earthlink.net





Home Inspectors

Pillar to Post

<http://www.Pillartopost.com>

ProTech Building Inspections

<https://protech-building-inspections.business.site>

Silver City Inspections

<http://www.silvercityinspections.com>

Home Renovations

Autograph Home Entertainment

<http://www.AutographHE.com>

Floors N Up

<https://floorsnup.com>

Home Staging

Aspen Home Staging

<http://www.aspenhomestaging.com>

Interior Design & Decorating

Cathers Home

<http://www.cathershome.com>

Insurance

Kelly Klee Insurance

<https://kellyklee.com>

Roaring Fork Insurance

<http://www.roaringforkins.com>

Law Firm

Holland & Hart LLP

www.hollandhart.com/Aspen

Sherman and Howard LLC

<https://shermanhoward.com/office/aspen>

Performing Arts (Non-Profit)

The Arts Campus at Willits

<https://www.tacaw.org/>

Professional Land Clearing Services

Earth Improvements Inc.

<http://www.earthimprovementsinc.com>

Project Management /Construction / Development

Shaeffer Hyde Construction

<https://shaefferhyde.com>

True North Management

<http://www.truenorthmanagement.net>

Property Management

East West Hospitality Snowmass

www.snowmassmountainlodging.com

SkyRun Aspen LLC.

<https://www.skyrun.com>

Shipping & Printing Store

The UPS Store Basalt

<https://locations.theupsstore.com/co/carbondale>

Technology Support

Aspen iTech Consulting

www.aspenitech.com

Title Company

Aspen Title & Escrow, LLC

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

Land Title Guarantee CO

www.ltgc.com

Title Company of the Rockies

www.titlecorockies.com



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



Immediate Past Chair of the Board, Karen Peirson, of Aspen Snowmass Sotheby's and the current Chair of the Board, Ashley Chod of Douglas Elliman represented the Aspen Board of REALTORS® well at the Roaring Fork High School Awards Ceremony. We sincerely wish our 2021 Scholarship recipients all the best of luck as they pursue their educational dreams.



YPN



The YPN Committee met and are planning another of their "not to miss" live YPN events. Details to be released soon! Pictured in Photo: left to right, Raleigh Voss, Maria Cook, Kiki Peisach, Jamie Brutcher and Alexandra George.



Bear Aware ... from the City of Aspen Bears in Aspen

Aspen has black bears. It's a big responsibility living with wildlife. Listen to your better nature and keep these best practices in mind when you're in bear country – for your safety and for theirs:

Lock Your Trash

Once bears find an easily accessible food source, they don't forget, and they'll come back for more. Remove attractants like bird feeders and clean food debris from barbecues. Also, keep pet food indoors, pick fruit before it ripens, and clean up fallen fruit that litters the ground.

When it comes to your trash, make sure that your trash receptacles are latched, secure, and bear-resistant – it's the law in Aspen. Put trash and recycling bins out for pick-up after 6 a.m. on pick-up day and store them by 7 p.m. on the same day. Also, keep your receptacles clean of debris.

Keep Your Distance

Human-generated activities like gathering around bears and their cubs, taking pictures, and letting dogs run off-leash can cause severe stress for bears and could provoke them to take action to protect themselves. Keep yourself and bears safe by keeping your distance.

Lock Doors and Windows

Because a bear's sense of smell is 100 times more sensitive than a human's, an open window can mean they can smell food in a refrigerator, from outside the house, or even outside of a car. Make sure your ground floor windows are locked, lock your cars, and do not leave food in your car.

For more information about how to live with wildlife, visit www.AspenBears.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

Air Quality Was Good in 2020

Aspen had better air in 2020 than both 2018 and 2019 in terms of number of healthy days, the Aspen Daily News reported. According to Aspen's Air Quality Report 2020 report...[MORE](#)

Aspen Building Moving to Net Zero

Aspen City Council is on the fast track to adopting a new building code that focuses on not only energy efficiency but also net-zero waste in demolition of old buildings and onsite renewable sources for new structures, among other measures, the Aspen Times reported...[MORE](#)

Theatre Aspen Returns in Full Swing

The Hurst Theatre will light up this summer as Theatre Aspen is hosting a robust calendar filled with music, drama, satire, a gala and more, the Aspen Daily News reported...[MORE](#)

Snowmass

Mountain Chalet Snowmass Bought by Melvilles

A limited liability company controlled by Craig Melville acquired Snowmass Mountain Chalet for \$10.5 million, the Aspen Times reported...[MORE](#)

Snowmass Announces Summer Lineup

Snowmass has announced its full summer of events, the Aspen Times reported. There will be live music four-days-a-week performances Fridays, Saturdays, Sundays and Tuesdays slated to begin in July in Base Village...[MORE](#)

Basalt

Capitol Creek Brewing Co. Purchased by New Owners of Aspen Brewing Co.

The owner of Aspen Brewing Co. is now wading into Willits Town Center in Basalt, where it plans to finalize its purchase of Capitol Creek Brewing Co., the Aspen Times reported...[MORE](#)

Final Plans Submitted for Willits

Architect Michael Lipkin, the founder of Willits development, submitted a land use application to the town of Basalt for as many as 119 free-market condominiums and as many as 36 affordable housing units, the Aspen Times reported...[MORE](#)

Two Rivers Road Getting Improvements

The town of Basalt is teaming with a development firm to undertake \$1,277,731 in improvements to Two Rivers Road in front of the new Basalt River Park, the Aspen Times reported...[MORE](#)

Distillery Approved For Construction

Pitkin County commissioners approved a distillery and three employee housing units for the site of a former lumberyard near Basalt, the Aspen Times reported...[MORE](#)

Carbondale

Take a Historic Home Tour, Audibly

Carbondale Historical Society members Kim McGee and John Williams created an audio-tour of historic homes using material compiled for the Carbondale Historic Preservation Committee. The "This I Remember" audio archive includes over 70 episodes featuring local voices from Carbondale's past. Find these and more at carbondalehistory.org.

Glenwood Springs

CDOT Gives City \$150,000 for Pedestrian Improvement

The Colorado Department of Transportation, as part of its larger Revitalizing Main Streets initiative, awarded the city of Glenwood Springs \$149,999 toward constructing pedestrian passage along Devereaux Road on the western edge of Two River Park, the Aspen Daily News reported...[MORE](#)

Pitkin County

Woody Creek Tavern Patio Space to Stay Post-Covid

Additional patio space served the Woody Creek Tavern well amid the pandemic and its new owners intend to keep the extra space intact even as COVID-19 restrictions dissipate, the Aspen Daily News reported...[MORE](#)

Multijurisdictional Fire Detection Pilot Program Underway

The Aspen Fire Protection District announced a multi-jurisdictional partnership to provide early, automated wildfire detection by placing specialized cameras at specific vantage points, the Aspen Daily News reported...[MORE](#)

Airport Increases Passenger Pickup Fee

Pitkin County commissioners voted to increase the fee taxis and limos pay to pick up and drop off visitors at the Aspen airport from \$1 per passenger for normal taxes and \$1.25 per passenger for oversized vehicles to \$2.50 per passenger, the Aspen Times reported. The proposed increase is likely to start Jan. 1 and be phased in, with the second and final increase to \$2.50 per trip coming June 1, 2022...[MORE](#)

JUNE 2021

New REALTOR® Members

Christina Smith – Whipple & Brewster Real Estate
Matt Larson – Matt Larson Broker
Kerry Weber – RE/MAX Signature

New Offices

Matt Larson Broker
Vylla Home
ZG Real Estate (Reinstated)
Tracy D. Simerly, Independent Broker

New Secondary Members

James Keith – Compass
Lance Wisner – Real Estate Valuation Services
William Rawstron – Keller Williams Mountain Properties
Tracy D. Simerly – Tracy D. Simerly, Independent Broker

Reinstated Members

Mark Pisani – ZG Real Estate

Company Changes

Whitney Gordon Stalker – eXp Realty, LLC
Hagen Kuhl – Vylla Home

Thank You for Your Membership!

Members Stats

REALTOR® Members - 775
Primary - 696
Secondary - 77
Non-Members - 2
Affiliates - 49

2021 Nomination Form - 2021 REALTOR of the Year

- Nominations may be submitted by any REALTOR® member in good standing
- The Committee Chairman is the immediate past REALTOR® of the Year and the voting committee is all of the past REALTORS® of the Year who are able to attend the meeting
- 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.**

[CLICK HERE TO VOTE](#)





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.



2021 Annual Commission Update

June 24, 2021 | 9:00 am - 1:00 pm

Instructor: Damien Zumbrennen
with Zumbrennen Law, LLC.

4 CE Credits | \$40

Do's and Don'ts of Working with Builders

July 13, 2021 | 10:00 am - 12:00 pm

Instructor: Cinthia Manzano
with Franscona, Joiner, Goodman, and Greenstein P.C.

2 CE Credits | \$25

Sponsored Virtual Classes

The Good, Bad, and Ugly of Multiple Offers, Backup Offers, and Contract Clauses

July 15, 2021 | 9:00 am - 12:00 pm

Instructor: Jordan May
with Franscona, Joiner, Goodman, and Greenstein P.C.

3 CE Credits | \$40

What's It Worth?

July 22, 2021 | 9:00 am - 1:00 pm

Instructor: Steve Olson with Remax Masters Millennium

4 CE Credits | \$40

Please visit us at 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.

CLICK HERE TO REGISTER



Statistics from the National Association of REALTORS®

Business Characteristics of REALTORS®

- **68%** of REALTORS® were licensed sales agents
- **20%** held broker licenses
- **13%** held broker associate licenses
- The typical REALTOR® had **8 years of experience**, down from 9 last year.
- **79%** of REALTORS® were very certain they would remain active as a real estate professional for two more years.

Business Activity of REALTORS®

- At 60%, **lack of inventory** surpassed the difficulty finding the right property and housing affordability as the **most important factor limiting potential clients** from making a purchase.
- Most REALTORS® worked **35 hours per week** in 2020, down from 36 hours last year.
- The typical REALTOR® **earned 15%** of their **business from repeat clients and customers**, and **19% through referrals** from past clients and customers.
- The typical **property manager** managed **39 properties** in 2020, up from 35 properties in 2019.

Income and Expenses of REALTORS®

- In 2020, **37%** of REALTORS® were compensated under a fixed commission split (under 100%), followed by **23%** with a graduated commission split (increases with productivity). REALTORS® with **16 years or more experience** had a median gross income of **\$75,000**—down from **\$86,500** in 2019—compared to REALTORS® with **2 years or less experience** that had a median gross income of **\$8,500**—a decrease from **\$8,900** in 2019.
- The **largest expense category** for most REALTORS® was **vehicle expenses**, which was \$1,200.

Office and Firm Affiliation of REALTORS®

- **53%** of REALTORS® were affiliated with an independent company.
- **88% of members** were independent contractors at their firms.
- The **median tenure for REALTORS® with their current firm** was five years, up from a median of four years in the 2020 survey.
- **8%** of REALTORS® worked for a firm that was bought or merged in the past two years.

Technology

- **69%** of REALTORS® reported having a website for business use.
- For professional use, REALTORS® were typically most active on **Facebook, LinkedIn, and Instagram** over other professional networking websites.
- The method through which REALTORS® prefer to **communicate with clients** was **text messaging (93%)**, followed by **telephone (90%)**, and **email (89%)**.

Demographic Characteristics of REALTORS®

- The typical REALTOR® was a **54-year-old white female** who attended college and was a homeowner.
- **65%** of all REALTORS® were female, up slightly from 64% last year.
- The majority of REALTORS®—**82%**—**own their primary residence and 37%** own a secondary property.





Mid Roaring Fork Valley is Changing, and You can Weigh In on the Future

As first reported in the Aspen Times, Basalt and El Jebel residents have a chance to influence the character and growth of Eagle County portion of the Roaring Fork Valley in coming years, and they can do it in a new, creative way.

Eagle County is using a 21st century process to collect input from its residents. Rather than subject people to long, laborious meetings where they listen for hours in order to give three minutes of input, the county is going higher tech with its Vista project. County residents are being urged to provide words and images online. They can also arrange to have moderators come to them for small-group, story-telling sessions.

The information collected through Vista will be used to help create the Eagle County Comprehensive Plan, which influences the type and pace of growth, housing, management of natural resources, transportation and infrastructure.

When residents don't get involved, there are consequences. Eagle County worked on a specific master plan for the Roaring Fork Valley during the recession that started in 2008. The process didn't attract much attention or interest because many people were scrambling to find or retain work as well as avoid foreclosure of their houses. Paid representatives of major landowners and developers dominated

the hearings. That led to a plan that paved the way for high-density projects such as the Tree Farm and potentially The Fields.

There is a dedicated website at <https://sites.google.com/eaglecounty.us/vista-site/home> that includes an online survey that takes a "broad initial swipe" on community values, he said.

The first question asks, "What is your greatest hope for the future of our community?"

The next asks, "What is your greatest concern for the future of our community?"

The third asks, "What do you love most about living in our community?"

The information collected will be used to help mold the comprehensive plan, according to the Vista website. Fernandez stressed that county staff and consultants don't want to "take the information, disappear and draw up a plan." It will be incorporated into the comprehensive plan and people will be given opportunities for additional participation.

The comprehensive plan is currently on track to be updated in spring 2022. The information collected will also be used to help recover from COVID-19 with a more resilient economy and create equitable access for all people for access to government.



State News: Legislation Unlocking the Doors to Homeownership Crosses the Finish Line

There is a lot to celebrate this year as CAR honors our 100 years of service to Colorado consumers and looks ahead at how to serve our clients and communities in the century ahead. Over the past several months, CAR and Habitat for Humanity worked to push forward four legislative solutions aimed at helping improve homeownership opportunities for all Coloradans. We are excited to announce that after all our work with other housing stakeholders and legislators, all four bills will soon become reality upon the Governor's final approval.

About the bills:

House Bill 1028 (Annual Public Report Affordable Housing) will require the Division of Housing to annually report and make available to the public information on how our housing dollars are being spent around the state. The report will include information on where housing projects take place throughout our state, how many housing units are created and preserved and what type of projects is Colorado undertaking: homeownership, rental, supportive and rapid re-housing.

House Bill 1134 (Report Tenant Rent Payment Information to Credit Agencies) establishes a statewide pilot program enabling residents residing in housing provider properties selected by the Colorado Housing and Finance Authority (CHFA) to opt to have their rent payments reported to consumer credit bureaus as a dynamic new way build their credit.

House Bill 1200 (Revise Student Financial Literacy Standards) will strengthen financial literacy standards by ensuring Colorado's students graduate with required curriculum costs associated with preparing for homeownership; obtaining a higher education degree or credential; how to choose, manage, and repay student loans; how to apply for federal, state and institutional financial aid; how to save for retirement, and how to manage personal credit card debt.

House Bill 1271 (Department Of Local Affairs Innovative Affordable Housing Strategies) federal stimulus dollars would cover the costs of providing three programs in the Department of Local Affairs (DOLA) to promote new solutions for statewide affordable housing development: →



1.) The Affordable Housing Guided Toolkit and Local Officials Guide helps local governments develop an overall affordable housing strategy and engage stakeholders in the community.

2.) The Planning Grant Program awards funding to local governments to help adopt land use strategies, enabling local governments to be competitive in applying for a housing development incentives grant.

3.) The Housing Development Incentives Grant enables local governments to apply for state grants to adopt strategies from a menu of best practices to spur housing creation or reduce regulatory barriers. (This is the CAR & Habitat concept we created)

For more information, visit www.ColoradoCenturyofOpportunity.com.



National News: NAR Engages with Treasury on Beneficial Ownership Matters

NAR met with staff from the Financial Crimes Enforcement Network (FinCEN) at the U.S. Department of Treasury to discuss a number of matters including anti-money laundering laws and beneficial ownership regulations. NAR discussed the new Anti-Money Laundering Act, and the Corporate Transparency Act (CTA) contained within the National Defense Authorization Act (NDAA), which passed Congress this year. Under the Corporate Transparency Act, FinCEN is statutorily required to develop beneficial ownership regulations by January 1, 2022. Earlier this year, FinCEN issued an Advanced Notice of Proposed Rulemaking (ANPR) announcing development of the beneficial ownership regulations and to seek comments from stakeholders regarding recommendations proposed regulations.

On May 5, 2021, NAR submitted comments (link is external) in response to the Financial Crimes Enforcement Network's (FinCEN's) Advance Notice of Proposed rulemaking to implement the beneficial ownership information reporting provisions of the Corporate Transparency Act (CTA). In the comments, NAR raised support for FinCEN's collection of beneficial ownership information and expressed concerns regarding any regulations that may be burdensome to small businesses and privacy concerns. NAR will continue to engage with the Department of Treasury on anti-money laundering matters impacting the real estate industry.

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



B2B Guidelines Change:

This will affect members who co-list properties.

If you have a signed co-listing agreement, it is required to add both brokers and their company contact information in the body of the B2B message. You may ONLY send one announcement per MLS #. (This includes residential, commercial & rental listings.)

Please review the B2B Guidelines below. If you have any questions, please contact lacey@aspenrealtors.com.

[Click Here to View Current B2B Guidelines](#)

2021 CAR Election Results

We would like to thank all the candidates who raised their hand to be a candidate for 2021-2022 CAR leadership positions. For those of you who were not elected, you are still a valued leader and member of the association. We strongly encourage and hope you stay involved in CAR.

The following are the results for the 2021-2022 CAR Leadership Elections:

Chair: Matthew Hintermeister – *(was confirmed)*

Chair-elect: Natalie Davis

Treasurer: Dana Cottrell

NAR Director: Ann Hayes *(3-year term)*

NAR Director: Janene Johnson *(3-year term)*

NAR Director: Robert Walkowicz *(3-year term)*

District Chair-elects:

- **Metro** – No applicants at the time of the election
- **Mountain** – Angela Ashby
- **Northeast** – Scott Sammons
- **Southeast** – No applicants at the time of the election
- **Western** – Marjorie Genova

We would also like to thank Dennis Johnson and Scott McCreary for assisting CAR Chair Robert Walkowicz in verifying the results.

Finally, thank you to everyone who voted!

Robert Walkowicz,
Chair of the Colorado Association of REALTORS®

Tyrone Adams,
CEO of the Colorado Association of REALTORS®



From the Colorado Association of REALTORS®In the News:

COVID Showing Protocols

Now that the state COVID restrictions have been lifted Marica Waters indicated that the Department of Real Estate is not involved in the enforcement of state covid restrictions and that brokers were to act in accordance with local guidelines, if any.

Jury Duty Scam Directed at Real Estate Brokers

The Division of Real Estate has been informed by the Denver Police Fraud Unit that a Jury Duty Scam is currently being directed at Colorado real estate brokers. Through the Fraud Unit's investigations, the scam is designed to intimidate and sometimes use fear to extort money as well as Personal ID.

Non-payment of Commission

The Department of Real Estate has received complaints that some sellers were instructing the title companies to NOT distribute commissions at closing to the listing broker. Per CAR General Counsel Scott Peterson, the title companies do not have authorization to distribute commissions UNLESS it is in the contract (which is rare). Marcia Water indicated that the DRE doesn't get involved in Commission disputes between a licensee and their customer.

CDC Eviction Moratorium

CNN reported a coalition of REALTOR groups has asked the Supreme Court yesterday to block the US Centers for Disease Control and Prevention's order that prohibits landlords nationwide from evicting tenants who fail to pay rent amidst the Covid-19 pandemic. The current moratorium is set to expire on June 30th which is the third time the moratorium has been extended. According to the report the moratorium has resulted in \$13 billion in unpaid rent per month.



ECONOMIC UPDATE



Loving Labor

Employers created 559,000 net new jobs in May, dropping the unemployment rate to 5.8%, its average rate since modern data collection began in 1948. From 1980-1999 the average was 6.5%, from 2000-2019 it was 5.9%. Prior to Sars-Cov-2 it was 3.5%, and the jobs deficit remains 7.6 million short of the 2/20 pre-pandemic peak. Indicating workers are hard to get, the labor force participation rate fell from 61.7% to 61.6%.

Judge Judy

The Friday File: Since starting in 1996, Judy Sheindlin will have adjudicated roughly 12,750 cases when her last show airs on 6/8/21. Judge Judy has had the #1 first-run show in syndicated TV for 11 straight years, and is on track for a 12th, with an average of 7.8 million viewers. That is why her pay is believed to be \$47 million/year. Like everyone else, she is headed for streaming.

College Conceit

To enhance diversity (and cope with Covid-19), many colleges no longer require SAT/ACT scores from applicants. Unfortunately, admission counselors must now rely more on other aspects of applications like essays, which also advantage the wealthy. Even extra-curricular activities are biased. Poorer students have less access to them, and alumni who conduct interviews and sit on review boards prefer upper-class activities like cello, sailing, and foreign-film clubs, to banjo and baseball.

Incomplete Inflation

Fed purchases of Treasuries drives down rates and drives up the price of financial assets like stocks/bonds and real assets like houses. If banks are reluctant to lend, as they currently are, the money the Fed pays the banks for Treasuries isn't lent. Thus, increased demand for goods and services by firms that would have borrowed and hired doesn't materialize. Voila, asset price inflation, but consumer price inflation, no.

Spending Shift

In 1/20, prior to Covid-19, annualized US household spending on goods was \$4.59 trillion/year. Last month, spending was a staggering \$5.45 trillion, up 18.7%. Conversely, during 1/20, annualized spending on services totaled \$10.29 trillion, it's now at its post-pandemic high of \$10.11 trillion, virtually unchanged. Total spending on goods and services is up from \$14.88 trillion to \$15.56 trillion! This is an astoundingly rapid increase and huge change in composition.

Dwelling Decline

April existing-home sales fell 2.7% M-o-M, to 5.85 million/year, the best April sales rate since 2006. That said, it was the third straight monthly decline. While low rates and remote working still boost demand, a lack of homes, especially at lower price points, vertiginous Y-o-Y price appreciation of 13% to 19% depending on how you measure, and no new meaningful growth in home construction activity are quietly taking their toll.

Limited Lumber

With new lumber mills costing several hundred million dollars each, construction taking two years, consolidation, and demand for lumber very cyclical, don't expect new supply to much reduce prices. The best that will happen, somewhat improved efficiency at existing mills. Total North American capacity has barely budged since 2016, and is well down from the 2006 peak, which resulted in the closure of the least efficient mills. No quick solution.

Cryptocurrency Cost

Bitcoin processing consumes staggering amounts of power, and due to slow and expensive transactions, its utility as currency is nil. Moreover, with central banks now focusing on govcoins, cryptos will never displace real currencies. Furthermore, crypto is way too volatile for institutional investors. Finally, the constant launch of new cryptos undermines the case for any. Cryptocurrencies have turbocharged blackmail, and ransomware. Bitcoin is 12 years old and struggling for purpose.

Airline Analysis

While you might think airlines make money flying people around, it's their frequent flier programs and critically, the co-branded credit cards airlines issue, and for which they collect a hefty fee on each purchase, where airlines clean up. Yes, customers earn miles, but airlines put such fliers on empty seats, and data show fliers overpay for the "free" trips. In essence, airlines help banks attract customers for a high fee.

Asset Appraisals

Through 20Q2, the value of US farmland was \$2.6 trillion, and investment grade bonds (BBB rated debt and higher) were valued at \$6.4 trillion. That pales compared to Treasury bonds which were worth \$19.9 trillion, and US commercial real estate at \$20.4 trillion. Equities were almost double that at \$37.2 trillion, but top spot goes to residential real estate at \$39.3 trillion, almost double 2019 US GDP of \$21.4 trillion.

Updated Look for Add/Change Listing Pages

We're refreshing the look of the Add/Change Listing pages to bring you a better user experience! The function of the pages will remain unchanged, and you'll see familiar tabs and fields in the same locations. This change gives the Add Listing and Change Listing pages a modern look that more closely matches the experience on other Flexmls pages and on mobile devices.

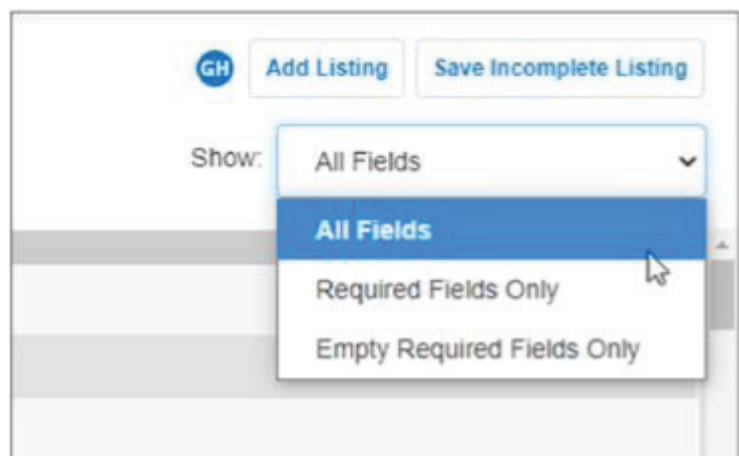
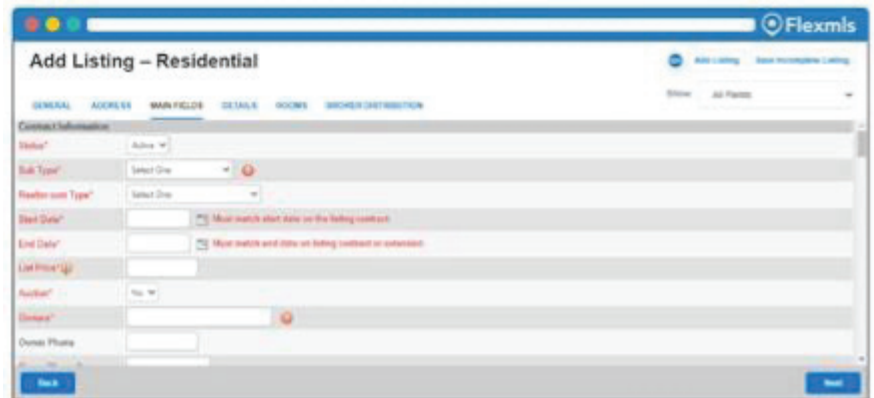
When Will It Change?

This update will be available on June 17, 2021.

What Will Change?

Tabs, buttons, and colors will be updated to match the more modern UI of newer Flexmls pages. Most noticeably, the display of required fields will be streamlined. Previously, the entire row was highlighted when a field was required. Field names were displayed in red and inside brackets. With this change, names of required fields will be displayed in red text with an asterisk, and rows will not be highlighted.

Note: Use the Show menu in the upper right corner to more easily identify required fields. You can choose to show all fields, required fields only, or empty required fields only.



This update is just the first step in the process of modernizing these pages. We know that more updates are needed, and we will continue to improve this critical function while minimizing the impact to you.

MAY 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 May 2021 >>>**](#)

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

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

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

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

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

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

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

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

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

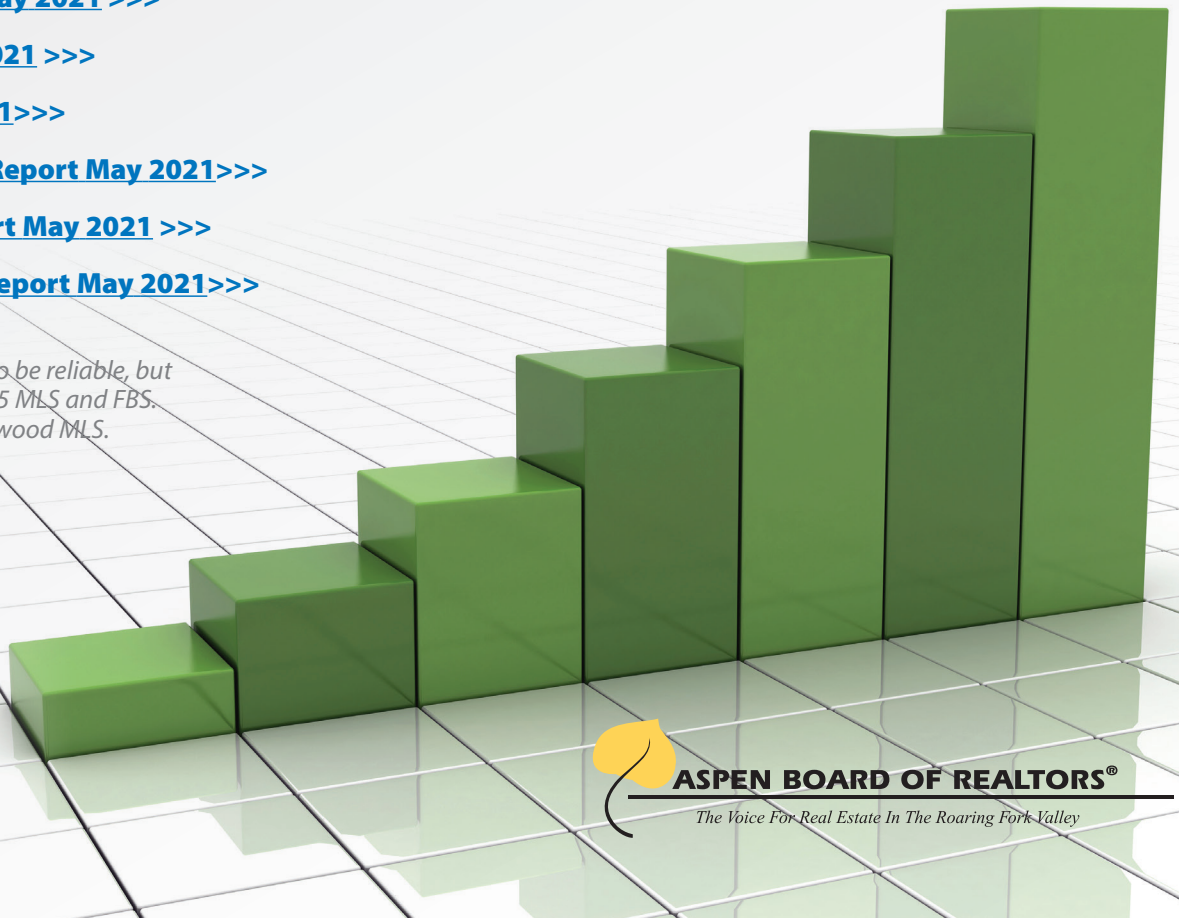
[**Silt Report May 2021 >>>**](#)

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

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

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

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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!



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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.

