

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR

AUGUST 2021

V7 N08



Photo Credit: Addison Kerklo



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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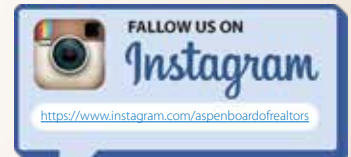
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The Aspen Board of REALTORS® opposes discrimination based on race, color, religion, sex, handicap, familial status, sexual orientation, gender identity, & national origin. The Aspen Board of REALTORS® is committed to the principals of Fair Housing 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,

The Aspen Board of REALTORS® has many talented, professional, and successful REALTORS® in our organization. Many of these agents choose to give back to their industry, communities, and to the Aspen Board of REALTORS®. We could not be the force we are in Colorado Real Estate without the amazing volunteers that serve their industry on committees, work groups, and our Board of Directors.

Annually, the Election and Nomination Committees meet to develop and recommend a balanced Board of Directors based on a diverse blend of real estate firms, business areas, years of experience, etc.

I am honored to announce your newly elected Board of Directors who will be representing the membership of ABOR in 2021-2022. These individuals will be representing your business interests and striving to bring you the latest and greatest business tools, education, programs, and technology. The new directors will take office on December 1st, 2021.

Chairwoman of the Board & CAR Director - Alexandra George, Aspen Development Realty

Chairwoman of the Board Elect - Melissa Temple, Engle & Volkers

Treasurer - Colter Smith, Christie's International Real Estate Aspen Snowmass

CAR Director & Legislative / Political Affairs - Jackson Horn, Douglas Elliman

Director - Hudson Smythe, Compass Real Estate

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CAR Director & Immediate Past Chair - Ashley Chod, Douglas Elliman

Appt. Past Chair - Krista Klees, Slifer Smith and Frampton

Appt. MLS Director - Jason Hodges, Coldwell Banker

Please join me in a well-deserved warm welcome for the future leaders of the Aspen Board of REALTORS®

Ashley

INSIDE THIS ISSUE

- 3** CHAIRWOMAN'S MESSAGE
- 5** 37th ANNUAL HELDMAN KING REALTOR CLASSIC 2021
- 6** COMMUNITY OUTREACH CALENDAR
- 8** CODE OF ETHICS
- 9** CAR 100 YEAR CONFERENCE & EXPO
- 11** MEMBERSHIP REPORT
- 12** EDUCATION
- 13** YPN | "HOW I BUILD THIS"
- 14-15** GOVERNMENT AFFAIRS
- 16** ECONOMIC UPDATE
- 18** ASPEN GLENWOOD MLS
- 19** AUGUST AGMLS STATS

SUPPORT THOSE WHO SUPPORT YOU!

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

1st Bank Roaring Fork Valley

page 7

Academy Mortgage Corporation

page 11

AUGUST

23-25 NAR Leadership Summit in Chicago (by invitation)

31 YPN ASPEN presents "How I Build This"

5PM-7PM at the Aspen Street Lodge

SEPTEMBER

01 ABOR Board of Directors Meeting

06 ABOR Office Closed for Labor Day

08 Pre-Party & Silent Auction at Home Team BBQ – [see page 5](#)

09 37th Annual Heldman King REALTOR® Classic Scholarship Golf Tournament at Snowmass Club

10 MLS Board of Directors Meeting

14 ABOR New Member Orientation

21 Colorado Realtors Virtual Ethics Day with Scott Peterson
9AM - Noon MST – [Click here to Register](#)

OCTOBER

05 MLS FBS Data Training

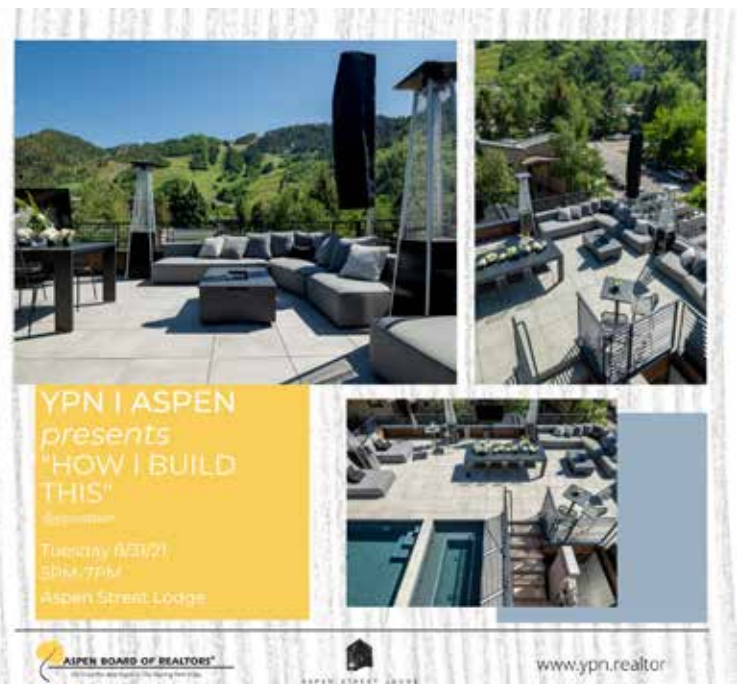
06 MLS FBS Data Training

08 MLS Board of Directors Meeting

17-20 CAR Fall Forum

YOU ARE MAKING A DIFFERENCE

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





37TH ANNUAL ABOR HELDMAN KING SCHOLARSHIP PRE-PARTY & SILENT AUCTION

WHERE: HOME TEAM BBQ
WHEN: SEPT. 8TH, 5PM-8PM

PRE-PARTY REGISTRATION
IS NOW OPEN!

[CLICK HERE TO REGISTER](#)

Registration is \$35.00

SILENT AUCTION will GO LIVE
SOON! We will be using HANDBID,
a mobile silent auction platform
which allows you to bid from your
smartphone. [Download the app
today!](#)

We appreciate your continued
support in making
local education dreams come true!

ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley



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

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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Vice President

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REALTOR® & Appraiser Members are you up to date on Code of Ethics?

ABOR currently has **472** members that need to complete a Code of Ethics course by December 31st, 2021!

To maintain an active membership with the Aspen Board of REALTORS®, Colorado Association of REALTORS® and the National Association of REALTORS®, you are required to take on Code of Ethics course that is at least 2.5 hours between: January 1st, 2019 – December 31, 2021. This is a requirement by the National Association of REALTORS®.

Failure to complete training during any cycle will lead to suspension of membership!

Course Options from National Association of REALTORS®:

Code of Ethics Continuing Education (CE) Option \$29.99 - [Click Here](#)

Code of Ethics Course for Existing Members (Free) – [Click Here](#)

Code of Ethics Course for New Members (Free) – [Click Here](#)

Please note that not all the Ethics Courses listed above offer CE Credits.

IMPORTANT REMINDER: If you take Code of Ethics course from another school or provider, please verify that it meets the **NAR requirement. You MUST email all completion Certificates to Lacey.**

If you have any questions, please contact lacey@aspenrealtors.com

Code of Ethics



You're Invited!

CAR'S 100 YEAR CELEBRATION, CONFERENCE & EXPO WAS DESIGNED WITH NEW REALTORS® IN MIND!



REGISTER TODAY, SPACE IS LIMITED.

When: October 17-20, 2021

Where: Broadmoor Resort and Hotel,
Colorado Springs

Cost: 1 day passes \$150
Full Conference \$295

This Conference features award-winning keynote speakers and engaging education sessions taught by real estate industry leaders on topics you want to learn about so you can bring back knowledge and inspiration as you prepare your business for 2022.

Electrify your network by attending fun social events, receptions and an expo that empower you to meet REALTORS® and other industry professionals from across the state. This is an event designed for all Colorado REALTORS® at any level of experience and will be a once-in-a-lifetime event that you will not want to miss!

SESSION HIGHLIGHTS:

- Embrace your awesomeness to boost productivity, creativity, innovation, and profits.
- Energize your business by increasing performance in a complex world.
- Elevate yourself with the intelligence of fun by learning how to bring your best self to work.
- Engage in a multicultural, multigenerational, and multimillion mindset.

But don't just take our word for it. Here's what our attendees have to say:

"The CAR Convention is a great way to network and meet people. Life-long friends are met right here." -

**Greenwood Village
REALTOR® James
Wanzeck**

"The conference has been great because it's been a bunch of likeminded people all trying to better their businesses through meeting each other and through networking and it's been a really positive experience."

**Certified Home Inspector
Benjamin Ruh**

"Let me tell you about the networking opportunities here. I can meet other agents; I can make more money. That's why you come to the Fall Conference."

**Loveland REALTOR®
Robert Walkowicz**

**Fun
Social
Events**

**Expo
Hall**

**Great
Education
Sessions**

**Award-
Winning
Speakers**

COLORADOREALTORS.COM/100YEARS

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

Compliments of the Aspen Board of REALTORS®

Aspen

ACES Upgrade Approved by City Council

The Aspen Center for Environmental Studies will get an upgrade at its Hallam Lake headquarters after Aspen City Council approved its application in July, the Aspen Daily News reported....[MORE](#)

Marolt Open Space Plan Approved

A 10-year management plan for the Marolt Open Space that largely leaves it untouched but keeps the door open for a feasibility study of a future bike park on the south side of the property, was approved by Aspen City Council in July, the Aspen Daily News reported....[MORE](#)

Aspen Club Set for 2023-2024 Opening

The new ownership of the Aspen Club & Spa property and redevelopment project has eyed the winter of 2023-24 for its reopening, the Aspen Times reported....[MORE](#)

Gorsuch Haus Partners Purchase Two Acres from SkiCo

The partners in the proposed Gorsuch Haus purchased about 2 acres of land at the base of Aspen Mountain, but don't expect groundbreaking on the hotel any time soon, the Aspen Times reported....[MORE](#)

Snowmass

Snowmass Club Coming Under Fire from Members

At least 20 members of the Snowmass Club have expressed some dissatisfaction with the current conditions and dues at the private residence club, golf course and athletic facilities via several letters to the editor submitted to The Aspen Times....[MORE](#)

Basalt

Developers Propose Apartments, Grocery Store for Downtown Basalt

BCC Basalt, LLC, a development company run by Tim Belinski and Andrew Light, have submitted an application to Basalt Planning and Zoning Commission that proposes 59 market-rate and 11 deed-restricted upper-floor units and a roughly 9,000-square-foot grocery store in its bottom floor, the Aspen Times reported....[MORE](#)

Basalt Residents' Survey Says Housing is No. 1 Issue

Basalt residents are concerned about the pace of growth and the lack of affordable housing, according to results of a survey commissioned by the town government, the Aspen Times reported....[MORE](#)

Carbondale

Tybar Ranch Sells for \$12.5 Million

A high-profile ranch outside of Carbondale that has been in the same family for four decades sold June 30 for \$12.55 million, the Aspen Times reported.[MORE](#)

Sopris Lodge Opens

Sopris Lodge, an assisted-living facility in Carbondale, officially opened to residents on July 7, the Sopris Sun reported. Located at 295 Rio Grande Avenue, just north of True Nature Healing Arts and next to the Rio Grande Trail, it consists of one building with 23 independent living apartments. A second building, with 24 memory care and assisted-living apartments, is scheduled to open for occupancy this fall....[MORE](#)

Glenwood Springs

Ohio Developer Under Contract for Glenwood Mall

The developers of a multi-use development in West Glenwood announced they are also under contract to purchase the adjacent Glenwood Springs Mall, the Aspen Times reported. R2 Partners and the Glenwood Springs Mall owner, Frank Woods, jointly announced that a contract is in place to purchase and redevelop the Glenwood Springs Mall in West Glenwood....[MORE](#)

Pitkin County

Unemployment Rate Drops to Under 7%

Pitkin County's unemployment rate for June was 6.7%, a massive improvement over the same pandemic-plagued month last year when the jobless rate was 17.6% — the fifth highest among all of Colorado's 64 counties, the Aspen Daily News reported....[MORE](#)

Coal Basin Mountain Biking System Opens

The Coal Basin Ranch near Redstone opened a new system of singletrack trails for public use in July as part of an effort to demonstrate that trails can be an important part of land restoration, the Aspen Daily News reported....[MORE](#)

Delta Airlines to Resume Service in December

Delta Airlines will resume service to the Aspen area beginning Dec. 18, the Aspen Daily News reported. The return of Delta will lower airfares, at least temporarily, as United and American Airlines scramble to match prices. Delta will offer daily flights to Atlanta and Los Angeles throughout the winter season.

AUGUST 2021

New REALTOR® Members

Ty Hutchins – Engel & Volkers
Eric Abrahamovich – Aspen Snowmass Sotheby's International Realty
Cheryl Hastings – BluSky Realty Group
Jessica Fialkovich – Transworld Business Advisors of Colorado
Jay Friedstein – Douglas Elliman Real Estate
Justin Sandler – Douglas Elliman Real Estate
Wendy Jonon – Engel & Volkers

New Offices

Alpine Appraisals
Berkshire Hathaway HomeServices Real Estate of the Rockies
BluSky Realty Group
Redfin Corporation
Transworld Business Advisors of Colorado
Blake and Associates, LLC
Ajax Realty, Inc. (Reinstated)

New Secondary Members

Katherine Hustis – Alpine Appraisals
David Binkowski – Berkshire Hathaway HomeServices Real Estate of the Rockies
Melissa Espinoza – Keller Williams Colorado West Realty GJ
Corrie Murray – Slifer Smith & Frampton
Stephen Bernauer – Redfin Corporation

Shelly Vincent – EXP Realty, LLC
Kerry Endsley – Compass
Benjamin Davidson – Blake and Associates, LLC

Reinstated Members

Jay Miller – Berkshire Hathaway HomeServices Real Estate of the Rockies
Diane Whalen – Toni Cerise Real Estate, Inc.
Keith Marlow – Transworld Business Advisors of Colorado
Don Policaro – Ajax Realty, Inc.

Company Changes

Monica Viall – The Agency
Ashley Eaton – Coldwell Banker Mason Morse
Chantal Henderson – Aspen Snowmass Sotheby's International Realty

Thank You for Your Membership!

Members Stats

REALTOR® Members - 801
Primary - 715
Secondary - 86
Non-Members - 2
Affiliates - 53

LOCK AND SHOP

LOCK in a great rate now for up to 90 days,
then **SHOP** for the home of your dreams!

- You can lock in your rate before finding your new home.
- You get up-front peace of mind knowing that your loan rate has been locked while you house hunt.
- You have more time to shop for the home you want and not feel rushed.
- A float-down option allows you to reduce your interest rate if market rates decline.



CONTACT US to lock in your interest rate and get shopping for your dream home!



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Kirk Schneider

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Corp NMLS #3113 | Equal Housing Lender | MAC722-1475916



Colorado Realtors Ethics Day

September 21, 2021

9:00am - Noon MST

\$20 - 3 CE credits

Instructor-Scott Peterson

[Link to Register](#)

Join us as we journey through the NAR Code of Ethics! The content will focus on the most common violated articles and will feature real-life scenarios to help attendees understand the legal jargon in a more practical manner.

This class satisfies the NAR Code of Ethics training biannual requirement.

Thank you for your donation! By registering for this course, you are making a donation to the CAR Foundation, as 50% of every ticket price is donated to support disaster relief across our great State.

To qualify for CE credit, all participants must complete the polling questions throughout the session and attend the class with their camera on for the session's entire duration. To earn the 3 CE credits, you must comply with the above statements.

UPCOMING EDUCATION CLASSES

RESIDENTIAL MANAGEMENT OPERATIONS

Wednesday, August 25 | 9:00 AM - 4:00 PM

Instructor: Peter Meer

Credits: 6

Cost: \$69.00

*Virtual Course offered by Land Title Guarantee

[CLICK HERE](#) for more details and TO REGISTER

AIRBNB 101

Wednesday, August 25 | 9:00 AM - 10:00 AM

Instructors: Lisa Kerin-Welch & Sabrina Calnan

Credits: 0

Cost: \$0.00

*Virtual Course offered by Land Title Guarantee

[CLICK HERE](#) for more details and TO REGISTER

education



YPN / Aspen presents "HOW I BUILD THIS"

@ypnaspen

Tuesday 8/31/21

5PM-7PM

Aspen Street Lodge

At this event we will be featuring four experts in the architecture, design and construction world!

This highly accomplished panel consists of **Ryan Doremus** (Thunderbowl Architects), **Hana Maclean** (Poss Architecture), **Hansen** (Hansen Construction) and **Chris Madigan** (Madigan + Co) who will be sharing their perspectives and insights to help you better understand the building process in Aspen, to achieve a better understanding and best serve your customers.

Scott Hershey of Koru will be moderating this conversation.

www.ypn.realtor





Basalt Development Proposal Goes Above and Beyond Affordable Housing Requirements

A developer is actually proposing to go above and beyond Basalt's requirements for affordable housing in a project. Michael Lipkin wants to build 111 free-market condominiums, which would be sold, and 44 deed-restricted, rent-capped units in his last remaining, undeveloped section of the Willits residential neighborhood. The Basalt Planning and Zoning Commission voted 7-0 Tuesday night to advise the Town Council to grant sketch plan approval for the plan.

The town code gives developers options on providing affordable housing. Option one is to provide 15% of the

project's unit and 15% of the residential square footage as affordable housing along with a 1.5% real estate transfer assessment on sales of units to raise revenue for affordable housing. That would have required 21 affordable units totaling 30,540 square feet.

Option two requires 20% of the units and 25% of the square footage to be affordable with no RETA. That would mean 31 units and 50,900 square feet of affordable housing.



Affordable Housing Idea Moves Forward at Airport Business Center

design team to move the Lumbeyard affordable housing project forward at the Airport Business Center.

The city paid \$30 million for the property where the workforce housing will be built, and the project is estimated to cost \$330 million. Council is following the direction of previous elected boards in accelerating the project due to the housing shortage crisis in the valley, particularly in Aspen, and is aiming for construction to begin 2024.

"It's a year ahead of what was originally scheduled, and I applaud that effort and support it," said Councilman Ward

Hauenstein, who is serving his second term. "I think that our team has done a great job to respond to council's requests about a timeline and getting housing online as soon as possible because it affects everything in this community."

While it is council's desire to keep the project forging ahead, it will require conversations with Pitkin County officials about Highway 82 access, traffic at the Entrance to Aspen and myriad other issues related to additional development in that area.

The money allocated for the contract is coming from the city's 150 Fund, fueled by a sales tax and a real estate transfer tax.



CAR Publishes 2021 Legislative Review and Report

The Colorado Association of REALTORS® has published their comprehensive report of the 2021 Colorado General Assembly. The report is available for download or reading here: <https://www.coloradorealtors.com/2021-car-legislative-review/>

CAR, through REALTORS® around the state who serve on the Legislative Policy Committee, does a great job watching, analyzing, and influencing individual bills that have an impact

on the real estate industry. Whether the topic is property tax rates, or water policy, or remote notary access, or workforce housing or short term rentals, CAR does a great job protecting our members and our clients at the state legislative level.

The report you'll find at the link above covers all of these important topics and much more.



National News: Latest on Eviction Moratorium – Small Housing Providers Head Back to Court

Housing providers brought their case back to court in early August after the Centers for Disease Control and Prevention (CDC) extended the eviction moratorium through October 3.

The Lawsuit

The Alabama and Georgia associations of REALTORS® filed an emergency motion Wednesday night with Judge Dabney Friedrich of the U.S. District Court for the District of Columbia, asking her to enforce the U.S. Supreme Court's recent order that the CDC could not extend the moratorium without new legislation.

The state associations, with NAR's help, brought a lawsuit in the fall of 2020 challenging the CDC's authority to impose a blanket ban on evictions. Friedrich ruled with housing providers but put her ruling on hold pending an ongoing appeal, which kept the moratorium in place.

Housing providers then asked the D.C Circuit Court to lift the stay, and after being denied that request, petitioned the U.S. Supreme Court to intervene and end the ban immediately. On June 29, a majority of the Supreme Court indicated the CDC lacked authority to implement a national eviction moratorium. The high court allowed the ban to expire at the end of July but stated that any further extension would need Congressional authorization.

A Partial Ban

The latest order from the CDC bans evictions in areas where COVID-19 cases are rising, a move estimated to cover 90% of the population.

Supporters of the extension acknowledged Tuesday it would likely face more legal battles.

"About half of all housing providers are mom-and-pop operators, and without rental income, they cannot pay their own bills or maintain their properties," says NAR President Charlie Oppler, a broker-owner from New Jersey. "NAR has always advocated the best solution for all parties was rental assistance paid directly to housing providers to cover the rent and utilities of any vulnerable tenants during the pandemic. No housing provider wants to evict a tenant and considers it only as a last resort."

Getting Out Allocated Assistance

Rental assistance is now available in every state to cover up to a year-and-a-half of back and future bills.

"We should direct our energy toward the swift implementation of rental assistance," Oppler continues. "We do not need more uncertainty for tenants or housing providers."

The Consumer Financial Protection Bureau announced a new online tool(link is external) where renters and housing providers who continue to face pandemic-related financial hardships can locate and apply for payment assistance for rent, utilities, and other expenses. The new Rental Assistance Finder, at consumerfinance.gov/renthelp(link is external), can guide housing providers and renters to aid programs in their area.

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





ECONOMIC UPDATE



Herd Help

Earlier this week, the 165th million American was fully vaccinated, lifting the overall US vaccination rate to 50%, and the percentage of Americans over 18 to 70%. Prior to the very contagious Delta variant, herd immunity was thought to occur with 75%-80% of the 18+ population being vaccinated. Now, it is believed to be in the 85%-90% range. Like the seasonal flu, we should primarily focus on deaths/day, not cases/day.

Strong Savings

As government stimulus slowly fades, the personal savings rate has generally declined from a one-month peak of 33.8% in 4/20 to the current rate of 9.4%, slightly above the pre-covid rate of 7.5%. This suggests that the abnormal addition to savings from stim checks and the lockdown is ending. While the added savings exceeds \$2.0 trillion, the question now becomes how quickly and how much of it gets spent.

Simply Services

Inflation, as calculated by the Fed's favorite measure Core-PCE, was 3.54% Y-o-Y in June, up just marginally from 3.44% in May, suggesting that Peak Inflation is probably here. A key reason inflation isn't worse, unlike other recessions there's little pent-up demand for goods but lots for services. However, you can't eat all the restaurant meals you missed during lockdown. Thus, the current pent-up demand for services is immediate but limited.

Simply Services

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Growing GDP

Having now seen the 21Q2 GDP data and June household income and spending data, my initial estimate (please don't call it a guess) of 21Q3 GDP is 6.5%. It could go as high as 9% or as low as 4%. My baseline assumptions: household consumption's contribution to quarterly GDP growth softens from the very strong 7.9% boost in 21Q2, but inventories rise from their -1.1% subtraction from GDP in 21Q2.

Olympic Overruns

The Friday File: While the most expensive summer Olympic games ever held are the current Tokyo games at \$25 billion (in inflation-adjusted dollars), they are also the summer games with the 4th highest cost overrun, 266%. The bronze medalists in overruns, Barcelona (1992) at 275%. Capturing the silver medal, Rio (2016) at 352%, and winning the gold medal in overruns, the champions probably forever, Montreal (1976) at an eyewatering 720%!

Fed Function

Following the recent meeting, the Fed suggested that tapering of its monthly purchases of Treasuries and MBS could begin as early as fall. But, with this morning's softer than expected 21Q3 GDP

growth number of 6.5% as opposed to the 8.5% expected, I highly doubt it. GDP is now above its 12/31/20 level, but 2.4% smaller than it would have been absent Covid-19, and payrolls remain 4.4% below their pre-Covid level.

Work Where?

After instantaneously falling to 5%, the percentage of persons working in an office building slowly rose to 20% by late 10/20. It then reversed and steadily fell to just 10% by Christmas. Since, it's consistently risen and is now 25%. The city with the highest percentage of persons in the office is Austin at 53%, followed closely by Dallas and Houston. At the other end, San Francisco is at 21%.

Dwelling Decline

June new home sales came in at a seasonally adjusted annualized rate of just 676,000/year, and May was revised sharply down. As recently as 1/21 sales were 993,000/year but have fallen sharply and are now below their pre-Covid-19 run rate. Moreover, months of inventory are jumping. After bottoming at 3.5 last September/October, they are now at a historically normal 6.3. Builders are pulling back in the face of high prices.

Interesting Inflation

While June annual inflation as measured by core CPI was 4.5%, the highest rate in decades, Treasuries were unmoved. Price increases for used cars and trucks singlehandedly drove one-third of the index rise. More generally, 90% of the items in the basket were up 2% Y-o-Y, while 10% of the items were up 20% Y-o-Y including autos, airlines, movies, and hotels. Compared to 6/19, prices are up just 3%.

Outrageous Orbiting

The Friday File: According to some astronomers, space begins at the exosphere, the outermost layer of the atmosphere, about 435 miles high. According to most, it's the Karman Line, 62 miles above Earth, and beyond which lift from the air can no longer keep winged craft aloft. To the FAA, it's just 50 miles. Branson's 90-minute trip took him 50 miles high. Bezos reached the Karman Line, 11 minutes roundtrip.

Retirement Reckoning

Two reasons for the worker shortage that get little attention include retirements and business formation. From 2012 through 2019, annual retirements averaged about 2 million/year. In 2020, 3.2 million workers retired! In 2018 and 2019, business applications were 3.5 million/year. In 2020, 4.4 million, and through 5/21 2.5 million, a 6 million/year pace. Worse, the Labor Department's monthly jobs report does a poor job counting staff at newly established firms.

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Please select the day and time that you would like to attend. Training will be divided into two sessions, morning and afternoon, lunch will not be served at the afternoon class in Aspen.

- **The morning session**- Customizations: default map, quick search template, custom view, flo plan, & map overlay.
- **The afternoon session**- Searching, Subscriptions, and Portals: Workflow beginning in Contact Management, adding contacts, creating search, saving search, adding subscription, flo plan, and portal.

Please register me for the classes below.			
Name		Phone	
Office		E-mail	
Glenwood Springs Location – Morgridge Commons 819 Cooper Ave.			
Date	Flexmls Training		
Oct. 5	<input type="checkbox"/> 9:30 – 11:30	Customizations: default map, quick search template, custom view, & map overlay. (2 hours)	
Oct. 5	<input type="checkbox"/> 1:00 – 3:00	Searching, Subscriptions, and Portals (2 hours)	
Aspen Location – Inn at Aspen 38753 Highway 82			
Date	Flexmls Training		
Oct. 6	<input type="checkbox"/> 9:00 – 11:00	Customizations: default map, quick search template, custom view, & map overlay. (2 hours)	
Oct. 6	<input type="checkbox"/> 12:00 – 2:00	Searching, Subscriptions, and Portals (2 hours)	
<p align="center">Return form via e-mail by Oct. 1st to: Suzanne Frazier, Aspen Glenwood MLS suzanne@agsmls.com Phone 970-963-3173</p>			

JULY 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 July 2021 >>>](#)

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

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

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

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

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

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

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

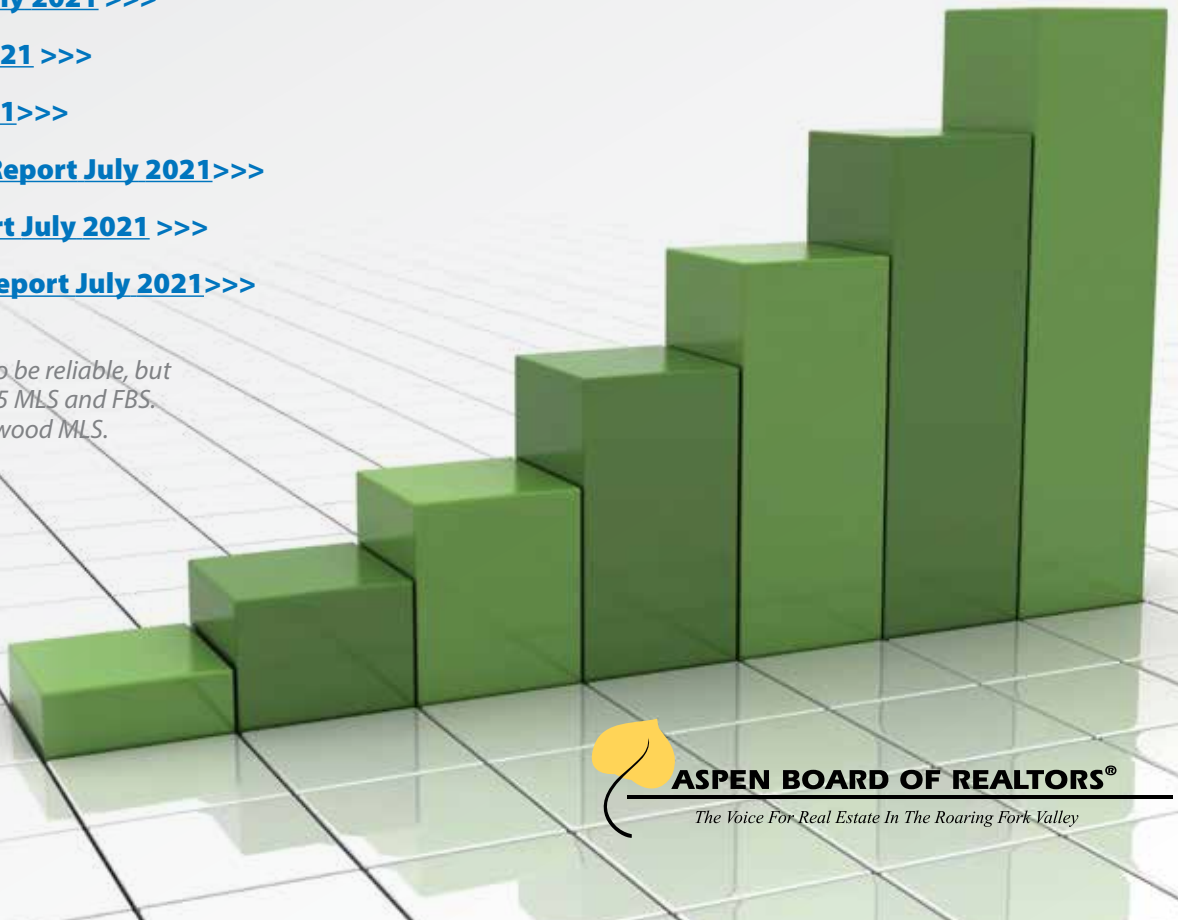
[Silt Report July 2021>>>](#)

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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 which provides high level details about the program. The features include:

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



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