



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

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Alexandra George Chair of the Board & CAR Director Aspen Development Realty, LLC 970.452.1946



Melissa Temple
Chair of the Board-Elect
ENGEL & VÖLKERS
970.925.8400
Melissa.temple@evusa.com



Colter Smith Treasurer Christie's International Real Estate Aspen Snowmass 970.544.5800



Jackson Horn
CAR Director & Political Affairs
Mt. District VP
Douglas Elliman Real Estate
970.925.8810



Catie Fleming
Director
Slifer Smith & Frampton
Real Estate
970.927.8188
cfleming@sliferrfv.com



Steve HarriageDirector
Slifer Smith & Frampton
Real Estate
970.925.8088
steve@sliferrfv.com



Kristen Maley
Director
Aspen Snowmass Sotheby's
International Realty
970.925.6060
Kristen,Maley@aspensnowmassSIR.com



Kiki Peisach
Director
Aspen Snowmass Sotheby's
International Realty
970.925.6060
Kiki.Peisach@SothebysRealty.com



Hudson Smythe
Director
Compass
970.925.6063
hudson.smythe@compass.com



Ashley Chod
CAR Director &
Immediate Past Chair
Douglas Elliman Real Estate
970.925.8810



Krista Klees
Appt. Past Chair
Slifer Smith & Frampton
Real Estate
970.925.8088
krista@aspenrealestate.com



Jason Hodges
Appt. MLS Director
Coldwell Banker Mason Morse
970.925.7000
jhodges@masonmorse.com





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STAFF



Maria Cook
Chief Executive Officer
maria@aspenrealtors.com



Lacey Snyder
Member Services
lacey@aspenrealtors.com



Alesha Sands
Events & Marketing
alesha@aspenrealtors.com

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

CHAIRWOMAN'S MESSAGE

Alexandra George 2022 Chair





The Voice For Real Estate In The Roaring Fork Valley

Dear Members,

I hope this message finds you happy and healthy.

It's that time of year when the Association is kicking off many big projects, lots of plans on the horizon.

I am thrilled to be hosting a luncheon honoring the **past Presidents & ROTY's** of ABOR this month for their contributions to the community, the real estate industry, and the Association at the Aspen Meadows Resort. I was also pleased to welcome 22 new members to the Aspen Board at the recent **new member orientation meeting**.

ABOR's 38th Annual – Heldman/King Scholarship Program has launched. Forty-three Scholarship Applications have been received from Roaring Fork, Basalt, and Aspen High Schools. Five dedicated Scholarship Committee members are meeting to review the applications and select the students to be interviewed for this year's awards. Student interviews will take place at the high schools in person for the 1st time in 3 years due to the Covid restrictions we have all been dealing with, and \$55,000 will be awarded to the recipients in 2022.

In partnership with St. Mary's Regional Blood Center and the Aspen Valley Hospital, ABOR will be coordinating a "Blood Drive" on April 7th to replenish supplies that have been depleted during the pandemic and in honor and support of Aspen Local, Jason Sands (brother of our very own Alesha Sands). The blood drive mobile bus will be located between the emergency and west entrances in the AVH parking lot, and we hope to have a great turnout. More details to follow.

The board of directors was surprised to discover that our membership continues to grow, and ABOR has experienced a close to **10% increase in membership** from 2020 – 2022. Another interesting statistic is that 62% of ABOR members hang their licenses in the seven largest firms in the board, including Aspen Snowmass Sotheby's, Coldwell Banker Mason Morse, Compass, Christie's, Douglas Elliman, Engle & Volkers and Slifer Smith & Frampton.

As many of the pandemic restrictions continue to lift at local event spaces, ABOR's YPN Committee is planning a "Deep Dive into Title" Event at the W on March 30th from 5-7 pm. Mark your calendars! ABOR is also tentatively planning a membership appreciation breakfast in June, and we are confirmed for the Scholarship Fundraising Pre-Party and Golf Tournament on September 7th & 8th.

There is always a lot going on at ABOR. Please feel free to reach out with any suggestions, comments, and ideas that you may have. I hope you are taking full advantage of all the professional education, benefits, tools, and programs available to you through your Association and the MLS.

Cheers, Alexandra





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1st Bank Roaring Fork Valley Academy Mortgage Corporation

02 BOD Meeting at 9AM, ABOR Office

10-14 AE Meetings in Atlanta

SAVE THE DATE: YPN "Deep Dive Into Title" Event,

SUPPORT THOSE WHO SUPPORT YOU!This edition of the Aspen REALTOR® is made possible by the following businesses:

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W Aspen 5PM

APRIL

MARCH

ABOR Blood Drive, Aspen Valley Hospital

08 AGMLS Shareholders/Board Meeting 9:00AM

18-21 CAR Spring Meetings in Vail

MAY

04 BOD Meeting at 9AM, ABOR Office

09–14 NAR Meetings in Washington DC

YOU ARE MAKING A DIFFERENCE

ASPEN BOARD OF REALTORS®

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





















INCREASED fine for sharing your MLS username & password!

Dear Members,

In an effort to curb unauthorized use of the AGSMLS (Aspen/Glenwood MLS) the MLS board has approved the following policy: Sharing your username and password for the MLS is prohibited. There is now a \$1,000 fine and increased security & monitoring. If you have a non-licensed assistant that helps you with ANY tasks in the MLS. Please contact Lacey to get them setup! There is only a ONE-TIME \$100.00 setup fee for non-licensed assistants.

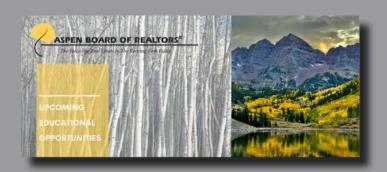
If you have any questions, please contact Lacey at lacey@aspenrealtors.com

Click Here

for more information for the

2022 CAR Spring Summit

at the Four Season Vail, April 19-21, 2022. More details Coming Soon



in partnership with



2022 ANNUAL COMMISSION UPDATE

3/2/22 9:00 AM - 1:00 PM

4 Credits

Instructor: Damian Cox

Zoom Class

CLICK HERE TO LOGIN & REGISTER

MINERAL RIGHTS

3/3/22 9:00 AM - 12:00 PM

3 Credits

Instructor: Amy Mowry

Zoom Class

CLICK HERE TO LOGIN & REGISTER

2022 REDLINE CONTRACTS AND FORMS

3/4/22 9:00 AM - 12:00 PM

3 Credits

Instructor: Amanda Potter

Zoom Class

CLICK HERE TO LOGIN & REGISTER

UNDERSTANDING MARKET CONDITIONS & ADVISING CLIENTS

3/10/22 9:00 AM - 12:00 PM

3 Credits

Instructor: Mitch Bevins

Zoom Class

CLICK HERE TO LOGIN & REGISTER

2022 ANNUAL COMMISSION UPDATE

3/15/22 9:00 AM - 1:00 PM

4 Credits

Instructor: Amanda Potter

Zoom Class

CLICK HERE TO LOGIN & REGISTER

CONTRACT TO BUY & SELL - LINE BY LINE

3/28/22 9:00 AM - 1:00 PM

4 Credits

Instructor: Amanda Potter

Zoom Class

CLICK HERE TO LOGIN & REGISTER





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.



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 <u>Project Calendar</u> for 2021. These events are open to anyone to sign up.

You can also organize a <u>Group Work Day Program</u> 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.

Local mortgages. Local loan officers. Local decisions.



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REAL ESTATE IN THE NEWS



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

Compliments of the Aspen Board of REALTORS®

Aspen

Occupancy Records Set in December

ANew records were set in hotel and lodging occupancy in Aspen and Snowmass, the Aspen Daily News reported...MORE

Real Estate Transfer Tax Collections Set Record

Aspen's hot housing market lifted the city's real estate transfer tax collections to new heights in 2022, with a record amount of \$22.1 million injected into the affordable-housing coffers and \$10.8 million to the Wheeler Opera House fund, the Aspen Times reported....MORE

Banana Republic Likely Coming Back to Aspen

The Aspen Planning & Zoning Commission elected to grant a land-use variance to allow two spaces within 420 E. Hyman Ave. to combine two commercial spaces — one on the ground floor and one in the basement — to serve interested tenant Banana Republic, the Aspen Daily News reported...MORE

Aspen Recreation Center Fees Increase Significantly

The Aspen Recreation Center has raised its fees significantly and changed the residency requirement for its daily admission rate to make up revenue and reduce the city's subsidy to the facility, the Aspen Times reported... MORE

Snowmass

Viewline, Wildwood Have Soft Openings

After nearly eight months of renovations, the Viewline Resort Snowmass and Wildwood Snowmass hotels are in their soft opening phases, with a grand opening scheduled for February, the Aspen Times reported....MORE

More Electric Vehicle Stations Installed

A nearly \$27,000 grant from Charge Ahead Colorado helped fund three new stations in Snowmass Village that went live around the beginning of the new year, the Aspen Times reported....MORE

Basalt

Basalt Gets \$1.2 Million in Building Permit Fees

Basalt received about \$1.2 million in building permit fees in 2021, the Aspen Times reported. Revised projections on Aug. 26 anticipated the town would collect \$795,588 in licenses and permits, and the number surpasses that. The town collected \$696,915 from permits in 2019. That swelled to \$778,069 in 2020. Several major construction projects boosted revenue over \$1 million last year...MORE

Carbondale

Proposed Trail to Redstone Draws Praise, Criticism

A proposal for a 7-mile trail from Redstone to McClure Pass would boost access to public lands but chip away at the unique character of the Crystal River Valley, according to a draft environmental assessment prepared by the U.S. Forest Service, reported by the Aspen Times....MORE

No Mayoral Contest; Eight Vie for Three Trustee Seats

Eight candidates, including two incumbent trustees, have declared for the Carbondale Board of Trustees election in April, but the mayor's seat will be uncontested, the Glenwood Springs Post Independent reported....MORE

Glenwood Springs

Glenwood Springs Sales Tax Rebounds

Glenwood Springs' economy rebounded beyond expectations in 2021, with local sales tax collection exceeding pre-pandemic levels, the Aspen Times reported. Through November, the city collected about \$20.2 million in sales tax — about \$2 million more than Glenwood Springs collected throughout 2020 and about \$1 million more than was collected in 2019.

Pitkin County

Commissioners Table Short-Term Rental Conversation

The Pitkin County Board of County Commissioners agreed to table a decision on the short-term rental ordinance and asked staff to come back with more information March 9, the Aspen Times reported.....MORE

Pitkin County Population Barely Grew

Pitkin County's total population only grew by 210 residents, or 1.2%, from 2010 to 2020, a state demographer told commissioners in January, the Aspen Daily News reported.....MORE

E-Bike Reservations May Be Implemented on Maroon Creek Road

To help address the growing safety problem on Maroon Creek Road with the dramatic increase of e-bike users, Pitkin County, the U.S. Forest Service, RFTA, the city of Aspen and other community stakeholders are discussing a variety of possible measures aimed at reducing the likelihood of a traffic incident, the Aspen Daily News reported.....MORE

Airport Closing for Two Weeks in May

The Aspen/Pitkin County Airport will close its runway and all taxiway connectors for two weeks in May to do annual airfield maintenance and repairs, the Aspen Daily News reported. The closure will be from May 2 to May 16, and aircraft operations will be limited to emergency medevac and mountain rescue operations.



GIVING BLOOD SAVES MILLIONS OF LIVES

ABOR BLOOD DRIVE 2022

CLICK HERE to REGISTER & DONATE

A BLOOD DONATION DRIVE IN PARTNERSHIP WITH ST. MARY'S REGIONAL BLOOD CENTER & ASPEN VALLEY HOSPITAL

In Support of the National Blood Shortage & to Honor the COVID Complications Victory of Aspen Local, Jason Sands



Aspen Valley Hospital Parking Lot In Between ER Entrance & West Entrance April 7, 2022 • 10:30AM to 3PM



From the Tech Helpline...

your tech support team

Cool tools and hot hacks for photos every agent will love!

High-quality photos for your listings, promotional activities, website, and social media are crucial. They help appeal to your audience, sell properties faster, and gain more listings in the future. However, even if you have the right photo, you may benefit more if you also know how to fine-tune them.

Some edits you can make to increase the impact of a photo include correcting color or image brightness, resizing your image, and removing an unnecessary background. Plus, to manage the size of the space that photos consume on your laptop or desktop, you can use a handy tool to delete duplicates automatically.

Best of all, you don't have to use expensive software like Adobe Photoshop or be an image editing expert. Happily, we've found that these excellent tools and hacks can assist an agent even with limited tech skills.

Removing Image Background:

Have you ever seen a headshot of someone with an all-white background? It's probably the most popular hack for professional photos. And did you know you can remove an image's background and make the focus just on the subject by turning the background white? It's a great way to make a headshot easier to use and stand out more.





The coolest tool to do this is <u>remove.bg</u>. This background removal tool instantly removes a photo's background in just 5 seconds and zero clicks. Remove.bg will save you a significant amount of time versus trying to accomplish the same thing with other photo editing applications. Click on the "Upload Image" button on the site or drop a photo in the tool's box, and the background is automatically removed for you and ready to download and use.

Remove.bg can help you create more engaging images, bringing a professional quality to your photos. And if you use Adobe Photoshop, remove.bg also is fully integrated and can speed up your workflow in fixing images. Best of all, remove.bg offers a free plan. They also provide a subscription plan if you need to remove more than a handful of backgrounds. Prices range from 23 to 11 cents per image, depending on how many credits you purchase a month.

A reminder to not go too far with Photoshopping with listing photos: NAR **states**, "Don't retouch pictures to cover up significant property imperfections or repair issues; doing so could violate the REALTORS® Code of Ethics." So while brightness, color correction, making sure images are vertically aligned, or removing a trash can from a driveway are edits that can be done to listing photos, be careful not to misrepresent the property.

Resizing Photos:

Having the right size for your photos can make all the difference in maximizing the effectiveness of your image. Often when you reduce the size of a photo to save space, you lose quality. One such photo editing hack that helps you avoid that is **BeFunky**, a nifty creative platform that allows you quickly resize the photo, reduce its data size, and maintain a high-quality image – for free. When emailing an image to a client, having a small file size will save the hassle of waiting on a large download. Some email providers also have limits to the size of the files you can send. BeFunky's resize tool helps you change the image's file size without cutting anything out or decreasing the quality of the image. It also allows photo adjustment for your blog or website if needed.

Editing Photos:

There are many potential online and offline choices for what you need in photo editing. For example, **GIMP** is a free, open-source photo editor available for Windows and Mac and allows high-quality photo editing. Adobe also offers a free web application called **Adobe Spark** to remove photo backgrounds and resize images. Furthermore, it also provides unique hacks, such as converting JPGs into PNGs and vice versa, which comes in handy if a client requires a specific type of photo from you.

Remove Duplicate Photos:

While you may need to temporarily keep several variations of the same photo for your listing or website, eventually, you may want to remove the duplicates because they drain storage space. You can download a free tool called **Duplicate & Similar Photo Cleaner** if you own a Windows computer. This software scans all photos stored on your device and auto-selects similar images across multiple formats, along with similar ones that may have been edited. This allows you to delete the photos you want gone in one go, saving you space and time in searching for duplicates.

If you have a Mac device, you are in luck, as you don't need a particular program, just follow the instructions that <u>MacKeeper</u> provides. Or, you may also download the Mackeeper app, click on the Duplicates Finder from the sidebar, hit the Start Scan button. Then it will locate all the images that are similar to the originals. Then, select the remove duplicates option, and you will be all set.

Remember, if you need any assistance on editing images or figuring out photo editing software, <u>Tech Helpline</u> is here to help, only a click, call or email away.

The Voice For Real Estate In The Roaring Fork Valley

WHAT'S HAPPENING AT ABOR



ABOR CHAIR OF THE BOARD, ALEXANDRA GEORGE, ABOR DIRECTOR, JACKSON HORN & ABOR CEO MARIA COOK AT REALTOR® DAY AT THE CAPITOL



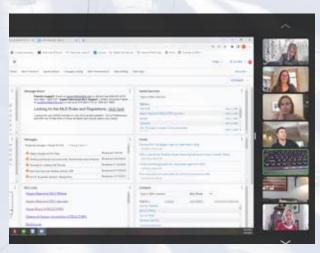
ABOR BOARD MEMBERS AT REALTOR® DAY AT THE CAPITOL



REALTOR® DAY AT THE CAPITOL



CHAIR OF THE BOARD, ALEXANDRA GEORGE WELCOMING THE NEW ABOR MEMBERS AT THE NEW MEMBER ORIENTATION ZOOM MEETING



NEW MEMBER ORIENTATION MLS ZOOM PRESENTATION



MEMBERSHIP REPORT

FEBRUARY 2022

New REALTOR® Members

Kim Tarver – Ajax Appraisals, LLC

Duncan Clauss – Aspen Snowmass Sotheby's International Realty
Nikolai Valdmanis – Keller Williams Top of the Rockies Real Estate
Audrey Ellis – Dunrene Management Inc

New Offices

Ajax Appraisals, LLC
BluSky Realty Group (Reinstated)
Tracy D. Simerly, Independent Broker (Reinstated)
High Ridge Realty, LLC
On Aspen Real Estate Changed to EMG Aspen Realty
JP Realty Group, LLC

New Secondary Members

Jenn McNicholl – Coldwell Banker Mason Morse **Virginia (Ginger) Hornaday** – Engel & Volkers **Nancy Henderson** – High Ridge Realty, LLC

Reinstated Member

Cheryl Hastings – BluSky Realty Group
Tracy D. Simerly – Tracy D. Simerly, Independent Broker
Michael Carr – Leverich and Carr Real Estate

Company Changes

Jodi Puder – JP Realty Group, LLC

New Affiliate Members

Thank You for Your Membership!

Members Stats

REALTOR® Members - 795 Primary - 707 Secondary - 88 Non-Members - 0 Affiliates - 51



Home is where the heart is,

and our heart is in helping you have a smooth homebuying experience.





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RYAN BECKMAN

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KIRK SCHNEIDER

Senior Loan Officer | NMLS #281552

(970) 618-8284

kirk.schneider@academymortgage.com academymortgage.com/kirkschneider

Nick Bokone ABOR

Governmental

Affairs Director



GOVERNMENT AFFAIRS



Aspen Outlines Priorities for Ordinances Addressing Short Term Rentals and Other Topics Affected by the Moratorium

The city of Aspen has highlighted a number of priorities they want to work on regarding the topics/issues that are currently on hold during this six month moratorium.

The Aspen Board of REALTORS intends to be very involved in these discussions in finding legislation that balances the rights of homeowners and the needs of the community. Please feel free to contact ABOR or any of the members of the Board of Directors if you have strong opinions on any of these topics. Now is our chance to provide needed input from an industry perspective on how these issues affect our business, our clients, and our livelihood.

Here is a snapshot of what topics will be discussed in the next few months:

1) Vacation Rental (aka Short-Term Rentals) Permit Standards & Processes

- Zoning: Number, location, density/intensity of use, and surrounding uses.
- Operational Standards: Days of operation/year, occupancy, nuisances, wildlife/trash, and parking/access.
- Life Safety: Inspections, fire, signage, and noticing.
- Permitting: Eligibility and transferability.
- · Financials: Permit and impact fees.
- Enforcement: Staff support, enforcement plan, and a fine schedule.

2) Pace and Scale of Free-Market Residential Development & Redevelopment

- Development Allotments: Analyze the current system of development allotments.
- Demolition: Assess the effectiveness of the definition of demolition at:
 - Triggering compliance with Growth Management Quota System standards
 - Mitigating environmental and community impacts from development.

- Restraining or eliminating non-conformities and delivering quality design outcomes.
- Zoning and Calculations: Analyze residential development allowances and the methods for calculating building mass and scale metrics to assess alignment with community character.

3) Promotion of Affordable Housing Opportunities

- Credits Program: Amend the affordable housing credits program to support clarity in project financing, increase utilization, and realize more units from the program over time.
- Residential Generation and Mitigation Study: Conduct a generation and mitigation study which accounts for the current conditions of the residential development sector.
- Zoning: Assess opportunities to use zoning tools to reduce obstacles to and incentivize the development of more affordable housing.
- Review Procedures: Assess by-right, administrative, and board review standards and procedures to ensure they support community affordable housing policies.

4) Development Procedures within the Land Use Code

- Demolition: Analyze the definition of demolition and nonconformities to align regulatory standards with Aspen Area Community Plan policies and mitigate new community impacts.
- Zoning Standards: Assess Land Use Code regulations to ensure permitted, conditional, and prohibited uses support Aspen Area Community Plan policies.
- Review Procedures: Assess by-right, administrative, and board review standards and procedures to ensure they support community development and climate and environmental policies.

State News -

New DOLA Affordable Housing Report Made Available by a CAR law passed last year

Last year, as part of the Century of Opportunity legislative package the Colorado Association of REALTORS® along with Habitat for Humanity passed a slate of bills that will, improve transparency around affordable housing, create financial literacy requirements for graduating high school seniors, improve access to credit, and incentivize best practices in affordable housing development. Thank you to all the

stakeholders and legislative policy committee members last year who made this report possible! The brand new annual HB 1028 transparency report about how our housing dollars are spent in Colorado can be found here:

https://leg.colorado.gov/sites/default/files/images/hdp annual report 1-18-22 - with footnote.pdf

Federal News -

FHFA Responds to NAR's Request on Delaying New Condo Documentation Requirements

February 4, 2022Being a Broker, Being an Agent, Condominiums, Fannie Mae & Freddie Mac (GSEs)By: Ken Fears

The Federal Housing Finance Agency (FHFA) responded(link is external) to NAR's letter(link is external) regarding the new condo documentation and reserve requirements.

The new requirements are in response to the Surfside disaster last year in Florida, in which a condo collapsed and nearly 100 people were killed. The property was due for renovations and had been under-reserved.

NAR previously requested a delay in implementation and better marketing/information for homeowners association (HOAs) on the requirements. In its response to NAR's request, the FHFA indicated that it:

- Will not delay the implementation, but
- Offered to facilitate a discussion with the governmentsponsored enterprises (GSEs) for better marketing of their requirements and info sessions for HOAs.

We have heard from members in CA, VA, FL, IL, CT, and other states that the following is taking place:

Lenders are asking HOAs to fill out addendums and provide the safety and reserve documentation.

The HOAs do not know how to fill out the forms or find the studies.

Professional management companies will not provide the information.

Furthermore, architectural and engineering reviews for properties will be expensive and take time, while the actual reserves needed for any improvements will add a financial burden. The safety and financial security reforms are clearly needed, but this hasty implementation could negatively impact the ability to finance condos purchases with a disproportionate impact on underserved communities.

Increased Listing Period for HUD Homes

The Department of Housing and Urban Development (HUD) is increasing the exclusive listing period for owner-occupants, government entities, and nonprofits for sales of HUD real estate owned (REO) homes from 15 days to 30 days. This extension is being done in accordance with the Biden-Harris Administration's plan to increase the supply of affordable housing available to first-time and low and

moderate-income homebuyers. This longer listing period will begin with properties starting on March 1, 2022.

Details for all HUD REO properties, also known as HUD Homes, can be viewed at the HUD Home Store here:

https://www.hudhomestore.gov/Home/Index.aspx



Flliot Eisenberg,



ECONOMIC UPDATE



Happy Hearts

Valentine's Day spending is expected to total \$23.9 billion, almost equal to the GDP of Iceland (the 112th largest economy out of 216), and up from \$21.8 billion last year. This remains shy of the \$27.4 billion peak in 2020, just prior to the onset of Covid-19. 53% of Americans plan to celebrate this holiday, up from 52% last year, with celebrants spending an average of \$175.41.

Domicile Doings

Before Covid-19, 5% of work was conducted at home, and on websites like GlassDoor, 1 job in 66 offered the potential to partially work-fromhome. Now, almost two years into pandemic living, 15% of workers want to WFH exclusively, 30% want a hybrid arrangement. On job websites, 1 in 6 jobs now offers the ability WFH or a hybrid solution. Going forward, 20%-25% of work could be performed at home.

Congested Congress

The current 117th Congress, running from 1/3/21 to 1/3/23 has passed 85 bills with 11 months to go, and is on a pace to pass just 157 bills. The fewest number of bills passed in any two-year session of Congress, dating back to 1973, is 284 during the 112th session of Congress, which ran from 1/5/11-1/3/13. As recently as the 106th Congress, which ran from 1/6/99-12/15/00, 604 bills were passed.

Rate Reversal

The only other time the Fed shrank its balance sheet was in 2018, and rates declined, the opposite of what should have happened. Here is maybe why. As the Fed shrinks its balance sheet, it sells bonds and acquires cash and importantly, destroys it. That reduced liquidity increases risk, which causes investors to seek low-risk assets like Treasuries, and that reduces interest rates. Liquidity and risk trump increased Treasury supply.

Global GDP

In 1980, global GDP was \$11.2 trillion. The EU accounted for 29%, the US 25%, Japan 10%, China 3%, and the rest of the world 33%. By 2021, global GDP had grown to \$85 trillion. The US was tops, again with 25% of GDP, the EU share slipped to 18%, China's proportion jumped to 17%, Japan slid to 6%, and the rest of the world was quite steady at 34%.

Excellent Employment

January employment grew by a strong 467,000. Moreover, December's employment was revised up from 199,000 to 510,000 and November's from 249,000 to 647,000, suggesting Omicron had little impact. Better yet, the labor force participation rate rose from 61.9% to 62.2% and the unemployment rate rose to 4% from 3.9% as workers returned from the sidelines. Wages rose 5.7% Y-o-Y, matching the inflation rate. 100% certain the Fed hikes on 3/16/22.

Store Shopping

Before the pandemic, on-line sales accounted for about 14.25% of all retail sales. During the lockdown of March/April 2020, the percentage unsurprisingly jumped to 20.2%. Since, it has steadily fallen to 16.5% by 6/20, 15.9% by 3/21, and 14.9% through 12/21. The current on-line sales level is now below what the pre-covid growth trend would have suggested. This implies that writing obituaries for brick-and-mortar stores is quite premature.

Solid Snooze

Among adult Americans, 40% set a morning alarm but do not hit snooze. It is, however, highly correlated with age. Among those 18-24 just 25% don't hit snooze. Amongst persons 25-34, the percentage of non-snoozers is 32%. Non-snoozers are 37% of the 35-44-year-old population. 40% of persons 45-54 refrain from snoozing and if you are 55+, fully 48% do not hit the snooze button. Sleep deeply!

Debt Dismissal

While the US national debt just surpassed \$30 trillion, the public debt, on which we pay interest, is \$24 trillion. The other \$6 trillion is Social Security and other such intragovernmental debt owed ourselves that Congress can alter. Moreover, it's public debt-to-GDP that really matters, and it is, thanks to a big dose of inflation, back down to 115% of GDP, near pre-covid levels. Amazingly, no meaningful increase!

Multifamily Moves

In 2020, single-family housing starts totaled 1,004,000a nd multifamily starts were 392,800, for a total of 1,396,800. During 2021, rents and home prices skyrocketed. One would thus expect huge increases in both sectors. Multifamily activity increased to 471,500, a Y-o-Y rise of 20%, and their best level since 1987. Conversely, single-family activity was 1,127,000, a Y-o-Y rise of only 12%, and just 9% above their 60-year average level of activity.

Fed Fortunes

Unsurprisingly, the Fed told us they will start raising rates on 3/16/22. Powell was careful to say the rate hikes are designed to reduce inflation, and hopefully not hurt labor markets. With labor supply so tight that should be doable. Markets were somewhat spooked about the Fed's plans to shrink its huge balance sheet relatively expeditiously. If history is any guide, the reduction will be an autopilot driven nonevent.

Good Growth

The US economy picked up steam in 21Q4, growing at a strong 6.9% annualized rate, up from a 2.3% annualized rate in 21Q3, GDP's best quarterly showing since 2000Q2. While consumer spending grew 3.3% in the quarter, inventory growth was the key GDP driver, contributing 4.9 percentage points to growth. Unlike in the past, inventory investment should continue well into CY22, and in the process hopefully reduce inflationary pressures.



Affiliate Partner Spotlight





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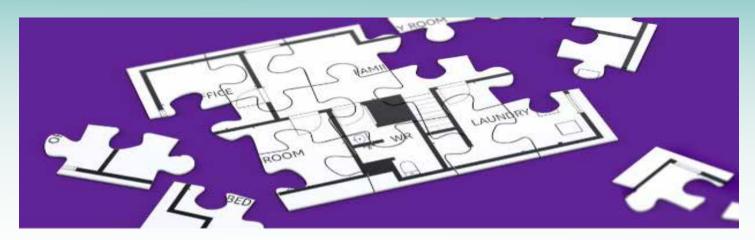
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Senior Loan Officer | NMLS #281552

(970) 618-8284

kirk.schneider@academymortgage.com academymortgage.com/kirkschneider





The FloPlan® System The Big Picture

Listing photos are great but much like puzzle pieces, they don't provide a complete picture of the property until they're "put together". Floor plans bring the spatial-elements of listing photos together as the big picture, showing the relationship between spaces and rooms and delivering an instant, complete, picture of a property's layout. Floor plans help Buyers envision themselves inside the home.

Better and Easier

Without a floor plan, the Buyer must do the heavy lifting of "imagining" the property's layout, mentally stringing together individual photos to create a perception of the property layout. Oftentimes, as the front door opens, the perception they imagined doesn't match the reality. That "missed expectation" wastes valuable time and can lead to disappointment. Floor plans eliminate the guesswork and neutralize the perception-reality gap by providing a concrete and instant visual depiction of the actual layout. With floor plans, Buyers are more informed and confident creating a more efficient and positive in-person experience between them and their Agent. Win-win.

Need to Have (vs. nice to have)

In today's virtual-dominant environment (especially in our accelerated housing market), online home searching is the norm. Providing Buyers with the most complete and accurate property information so they can parse through many listings and make early decisions is central to their overall experience. A floor plan on the listing helps the Buyer instantly understand the property's flow and decide whether it's worth touring in-person or not. This saves valuable time and energy and creates a more positive in-person experience with their Agent.

The FloPlan® System – The Best, Easiest and Most Affordable Solution

The FlōPlan® System is licensed at the MLS level so the entire market can benefit from a floor plan on every listing. Once licensed, the FlōPlan Team works closely with the MLS to provide professional marketing materials so the MLS can begin implementing a new standard for listings with floor plans as part of every listing taken. Using both Al and machine learning, the innovative FlōPlan System creates awesome floor plans overnight from 10 minute scans done with a smartphone; no training or extra equipment required. Easy, simple and affordable technology that makes the market work better for everyone and gives real estate customers precisely what they need.

AGSMLS SOLD STATS





Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based off of sales in our FlexMLS program. As a reminder, ABOR has partnered with CAR and ShowingTime (formerly 10K, a real estate research and marketing firm) to provide these monthly real estate reports at the State, Regional and Local levels. These reports are released to the media and published for the public to view on the CAR website. The Local reports are shared by each area board.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience.

Aspen Report January 2022 >>>

Basalt Report January 2022 >>>

Carbondale Report January 2022 >>>

Glenwood Springs Report January 2022 >>>

Marble Report January 2022 >>>

Missouri Heights Report January 2022 >>>

New Castle Report January 2022 >>>

Old Snowmass Report January 2022>>>

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Rifle Report January 2022 >>>

Silt Report January 2022>>>

Snowmass Village Report January 2022>>>

Woody Creek Report January 2022 >>>

Mountain Region Report January 2022>>>

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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
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- · Prescription, dental, and vision discount plans included

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





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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.



