

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR

MARCH 2022

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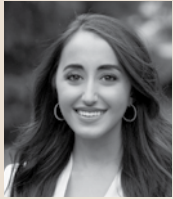




ASPEN BOARD OF REALTORS®

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.

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Alexandra
George
2022 Chair

Dear Members,

Happy Spring! I trust you are enjoying this warmer weather as of late.

Our short-lived victory successfully challenging the City of Aspen for their improper notice when implementing Ordinance 27, Series 2021 finds us in a similar position as we were in prior to the lawsuit. Days following the Judge's ruling in our favor, the City enacted a similar moratorium ordinance providing the required notice, that continues to restrict short-term rentals, land use applications for residential development and certain kinds of residential building permit applications until June 8, 2022. We ask you take time to submit proactive suggestions to the City on behalf of your clients and your industry by going to: aspencommunityvoice.com to fill out the survey (survey closes April 7). **The City of Aspen is hosting an in person Open House on April 6** to collect public input on short term rentals in the Pearl Pass Conference Room in City Hall and we hope many of you will plan to attend. Thank you in advance for your efforts to assist the City in adopting **responsible regulations** in support of homeowners, the building industry and the real estate community.

In other ABOR news, due to the lack of inventory on the market at this time, ABOR will be holding off on coordinating and hosting a down valley **Spring Tour Event in 2022**. However, we are planning a membership favorite, "10 Things Every REALTOR Needs to be Thinking About in 2022" featuring CAR Attorney, **Scott Peterson and Damian Cox** live and in person and a **Membership Appreciation Breakfast**, featuring Real Estate Coach extraordinaire, Eric Thompson "How to Wrangle the Power Personality" both in June (details to follow).

It's hard to believe but ABOR is also kicking off the **2023 Nomination and Elections** process soon, so for those of you who are interested in association leadership, be sure to throw your hat in the ring when the call to action comes into your inbox.

ABOR has just wrapped up the 2022 Scholarship – Heldman / King student interviewing process and we were thrilled to select 23 students who will receive scholarships in your name. The annual fundraising process will begin soon – so get ready to support ABOR's 38th Annual Scholarship Events. The **preparty will be on September 7 and the Golf Tournament on September 8**.

ABOR's very 1st **blood drive** is scheduled for April 7 @ Aspen Valley Hospital. [See page 9](#) for details.

I want to take this opportunity to thank you for your involvement and support of ABOR's events and projects as, without your participation, they would not succeed.

Best Regards,
Alexandra

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:

1st Bank Roaring Fork Valley

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Academy Mortgage Corporation

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MARCH

- 30** YPN Aspen "Title Matters" Event, W Aspen 5PM
[See Page 17 for Event Flyer](#)

APRIL

- 07** ABOR Blood Drive 10:30AM, Aspen Valley Hospital Parking Lot
[See Page 9 for Event Flyer](#)
- 07** Short Term Rental Open House, Aspen City Hall 4PM-6PM
- 19-21** CAR Spring Meetings in Vail

MAY

- 01-06** NAR Meetings in Washington DC
- 11** BOD Meeting at 9AM, ABOR Office

YOU ARE MAKING A DIFFERENCE

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



[Click Here](#)

to REGISTER for the
2022 CAR Spring Summit
at the Four Season Vail,
April 19-21, 2022.



in partnership with



CONTRACT TO BUY AND SELL – LINE BY LINE

4/4/22 8:00 AM - 12:00 PM

4 Credits

\$40

Instructor: Amanda Potter

Zoom Class

[CLICK HERE TO LOGIN & REGISTER](#)

BASIC FAIR HOUSING

4/7/22 9:00 AM - 11:00 AM

2 Credits

\$20

Instructor: Rob Lynde

Zoom Class

[CLICK HERE TO LOGIN & REGISTER](#)

DIFFERENTIATE YOURSELF WITH YOUR CONTRACTS

4/9/22 8:30 AM - 4:30 PM

8 Credits

\$80

Instructor: Susan Vencill

Zoom Class

[CLICK HERE TO LOGIN & REGISTER](#)

2022 ANNUAL COMMISSION UPDATE

4/21/22 9:00 AM - 1:00 PM

4 Credits

\$40

Instructor: Will Story

Zoom Class

[CLICK HERE TO LOGIN & REGISTER](#)

INTRODUCTION TO COMMERCIAL REAL ESTATE

4/27/22 9:00 AM - 12:00 PM

3 Credits

\$30

Instructor: Eric Nesbitt

Zoom Class

[CLICK HERE TO LOGIN & REGISTER](#)

ETHICS & SOCIAL MEDIA

4/28/22 9:00 AM - 12:00 PM

3 Credits

\$30

Instructor: Brie Aljets

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 **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.

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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

Outdoor Dining Structures to Come Down

With Covid waning, Aspen officials decided that restaurants will need to remove the covered structures that have been installed in the downtown core by May, the Aspen Daily News reported...[MORE](#)

Aspen Police Department Release Year in Review

The Aspen Police Department is in good shape, according to an annual report, the Aspen Daily News reported...[MORE](#)

Jazz Aspen Announces June Lineup

Jazz Aspen Snowmass has announced the initial line-up of both artists and venues for the JAS Experience, set for June 23-26 in downtown Aspen, the Aspen Daily News reported...[MORE](#)

Retail Sales Eclipse \$1 Billion

Taxable sales in Aspen's retail arena topped \$1 billion for all of 2021, making it the first time the 10-figure mark has been cracked in a single calendar year, the Aspen Times reported...[MORE](#)

City Council Examines Strategic Affordable Housing Plan

Aspen City Council had a chance to review a draft strategic plan for affordable housing, the Aspen Daily News reported...[MORE](#)

Snowmass

Council Warm to Short-Term Rental Permits

Developing a short-term rental permit process in Snowmass Village is an idea that elected officials and staff said they could get behind during ongoing talks about vacation rentals, the Aspen Times reported. The town requires a business license for short-term rental operators but does not have a permitting process specific to individual short-term rental units...[MORE](#)

Basalt

Blue Lake Selected for Willits Child Care Center

Basalt is on track to add child care for between 130 and 145 infants, toddlers, preschoolers and young school-aged kids per day in a facility planned in Willits, the Aspen Times reported...[MORE](#)

Basalt's Sales Tax Stays Strong

Sales tax numbers are up in Basalt, reflecting a strong post-Covid recovery, the Aspen Times reported...[MORE](#)

Carbondale

Carbondale to Decide on Land Donation's Future

At the end of 2021, a \$2.4 million dedication of several undeveloped downtown parcels of land was given to the town of Carbondale, and now trustees are seeking a consultant to assess what the town possesses and what the land could become...[MORE](#)

Redstone-McClure Pass Trail Draws Public Attention

Nearly 400 public comments submitted to the U.S. Forest Service leave no doubt that the Redstone to McClure Pass trail remains extremely controversial, the Aspen Times reported...[MORE](#)

Glenwood Springs

Council Discusses Overlay Zone Possibility

Glenwood Springs City Council discussed the possibility of an overlay zone downtown, in the wake of two old buildings that were demolished, displacing several small businesses, to house ANB Bank, the Glenwood Springs Post Independent reported...[MORE](#)

Glenwood Springs Lodging Strongest in the State

Despite pandemic precautions, interstate shutdowns and the closure of Hanging Lake Trail, Glenwood Springs' lodging and tourism industries finished 2021 strong, the Aspen Times reported...[MORE](#)

Pitkin County

SkiCo Announces \$3/hour Wage Increase

The Aspen Skiing Co. announced that the company is investing about \$12 million in across-the-board raises for all staff — at \$3/hour per employee, the Aspen Daily News reported...[MORE](#)

Buttermilk to Get \$23 Million Upgrade

Skico plans to invest \$23 million in new and remodeled facilities at the base of Buttermilk this summer, the Aspen Times reported...[MORE](#)

Pitkin County Divests from Guns, Oil, Tobacco

In a bid to promote social responsibility, Pitkin County's future investments will not support companies that make most of their money from tobacco, guns or fossil fuels, the Aspen Times reported...[MORE](#)

Brush Creek Park & Ride Delayed Due to Construction Costs

Long-discussed improvements expected to be completed this summer at the Brush Creek park-and-ride lot will be postponed another year because of rising construction costs, the Aspen Times reported...[MORE](#)



GIVING BLOOD SAVES MILLIONS OF LIVES

ABOR BLOOD DRIVE 2022

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

Please call St. Mary's Regional Blood Center directly at 970.298.2555
for any additional questions

ABOR SPOTLIGHTS



PAST PRESIDENT'S & ROTY'S ARE HONORED AT ASPEN MEADOWS RESORT, GROUP SHOT



KAREN PIERSON (2022) & ANDREW ERNEMANN (2013), AT PAST PRESIDENT'S & ROTY'S LUNCHEON



ALEXANDRA GEORGE (2022) & BILL STIRLING (1979) AT PAST PRESIDENT'S & ROTY'S LUNCHEON



LEAH MORIARTY (1996 & 1997) AT PAST PRESIDENT'S & ROTY'S LUNCHEON

ABOR SPOTLIGHTS



FROM LEFT TO RIGHT: ARLEEN GINN (1999),
CHARLEY PODOLAK (2007 ROTY), CHRIS LEWIS
(2017)



BECKY DOMBROWSKI (2021 ROTY)
BRENDA WILD (2016)

Thank you for your Service

The Aspen Board of REALTORS®, honor its Past President's & ROTY's and express their sincere gratitude for all the dynamic leadership and volunteers in its 51 year history that have made ABOR the great Board of REALTORS® that we are today. Your ideas, community involvement, dedication to private property rights and commitment to professional standards are to be admired!

Please see ABOR's list of 2022 Committee Volunteers and let us know if you are interested in getting involved in your organization!

2022 COMMITTEES/ TASK FORCES OF THE ASPEN BOARD OF REALTORS®

red – indicates staff liaison

MLS - 2022 – Jason Hodges, Lauren Garrity, Summer Berg, Stephanie Williams (Maria)

Education/Programs – Camilla Affelin, Stephanie Williams, Summer Berg (Alesha, Maria)

Political Affairs – Jackson Horn, Alexandra George, Ashley Chod, Tory Thomas, Tracy Sutton, Kim Coates, Charley Podolak, Evan Boenning, Nick Bokone (Maria)

RPAC – Realtor Political Action Committee (Maria)

Ombudsman – Mark Lewis, Daryl Grosjean (Maria)

Grievance Committee - Brian Leasure, Joanie Hagerty, Kristen Maley, Jackson Horn, Jay Wright, Krista Klees (Maria)

Professional Standards: (Qualified Hearing Panel Members)

Steve Arthur, BJ Adams, Evan Boenning, Ashley Chod, Tory Thomas, Chris Flynn, PJ Bory, Becky Dombrowski, Krista Klees, Chris Lewis, Leah Moriarty, Carol Hood Peterson, Bill Stirling, Scott Davidson, Jane Moy, Chris Searles, Brenda Wild, Mark Lewis, Darryl Grosjean, Melissa Temple, Jason Hodges, Michael Latousek, Leslie Newbury. (Maria)

Scholarship Foundation – President, Rod Woelfle, Geni King, Alexandra George, Melissa Temple. (Maria)

Scholarship Interview Team – Rod Woelfle, Alexandra George, Melissa Temple, Maggie Melberg, Krista Klees, Karen Peirson (Maria)

Scholarship Fundraising – Catie Fleming, Walker Moriarty, Ann Wilkinson, Jordie Karlinski, John Ciucci, Summer Berg, Corey Crocker, A.J. Morris, Kerry Weber, Sabina Schiopu, Katie Karow, Lynne Billac, Carla Van Alstyne (Alesha, Maria)

Election Committee – Chair, Alexandra George, Chair Elect, Melissa Temple (Maria)

Nominating Committee – Alexandra George, Past Presidents of ABOR (Maria)

Past Presidents Committee – Chair, Alexandra George (Past Presidents of ABOR, Maria)

YPN – Chair: Kiki Peisach, Alexandra George, Raleigh Vos (Maria)

Aspen Music School and Festival (Maria)

Task Forces

Pitkin County Proposed Amendments – Ashley Chod, Alexandra George, Jackson Horn, Tory Thomas, Valerie Forbes, Nick Bokone (Maria)

Broker Forum – Melissa Temple (Maria)

CARAVANS – (Lacey & Maria)

Fall Tour – Doug Nehasil, Becky Dombrowski, Chris Lewis and Sally Shiekman-Miller, Jennifer Fulton, Chris Lewis, Samantha Soucie (Alesha & Maria)

Spring Tour – Karen Peirson, Darryl Grosjean, Christy Clettenberg, Becky Dombrowski, Susan Dillingham, Terry Rogers, Samantha Soucie, Fran Hogan (Alesha & Maria)

Lift Up Food Drive/Salvation Army Coats, Hats, Glove Drive, Blood Drive – (Alesha, Maria, Lacey)

Photos with Santa – (Lacey, Alesha, Maria)

Holiday Party - (Alesha, Maria)

Community Relations Involvement - ABOR Heldman King Scholarship, Lift Up, Salvation Army, Buddy Program, AMSF, Habitat for Humanity, CAR Foundation (Lacey, Maria, Alesha)

Additional Staff Roles

Board of Directors – Maria

Membership Processing / Services, MLS & Dues Billing, Caravans, Open Houses, Bylaws, Memberclicks – Lacey

Events & Marketing, Monthly Digital E-Newsletter Production, ABOR Website Content & Redevelopment – Alesha

MARCH 2022

New REALTOR® Members

Soffia Wardy – Aspen Snowmass Sotheby's International Realty
Tiffany Phipps – Aspen Development Realty, LLC
Hank Stone – Peak Appraisal Services
Olivia Van Domelen – Aspen Snowmass Sotheby's International Realty
Hannah Levy – Aspen Snowmass Sotheby's International Realty

New Offices

Kitchell Real Estate
Steamboat Mountain Real Estate
NextHome Elevate

New Secondary Members

Sue Weber – Steamboat Mountain Real Estate
Kayla Hall – West and Main Homes
Tyler Scott – NextHome Elevate
Bo Palazola – Nest Seekers Colorado LLC

Reinstated Member

Company Changes

Drew Kitchell – Kitchell Real Estate
Drew Kitchell – McKinley Sales

New Affiliate Members

Estate Photo Video
Vectra Bank – Steamboat Springs
Laura U Design Collective

Thank You for Your Membership!

Members Stats

REALTOR® Members - 796
Primary - 712
Secondary - 84
Non-Members - 0
Affiliates - 50

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Local News - Aspen Short Term Rental Update

As many of you are likely aware, the Aspen Board of REALTORS® won temporary injunctive relief in court, rendering Aspen's Emergency Moratorium unenforceable. Unfortunately, Aspen City Council acted very quickly to reinstitute the moratorium and the same conditions now exist that ban new short-term rental licenses and residential building permits.

ABOR awaits a summary ruling from the court in a few weeks that will provide a final ruling on the legality of city council's actions. In the meantime, it is clear that the city will seek to write a short-term rental license in the next few months. That ordinance could include anything such as:

- More restrictive licenses for STRs
- Restrictions on the number of days a property can be used for a short-term rental

- Limitations to only primary residences being eligible for STR licenses
- Geographic limitations within the city where licenses would be granted

ABOR is strongly committed to working with the city to draft an ordinance that is reasonable for all involved. It is important to balance the rights of private property owners with the needs and goals of the community in this discussion. We've already reached out to Aspen's Community Planning Department and will have plenty of chances before this ordinance is ever introduced at City Council to weigh in on the proposal. Please continue to look to ABOR for information in the next few weeks and months about your opportunity to provide input on what items you'd most like to see (or not see) in any future ordinance.

State News - Wildfire Bills at the Capitol

In an article that first appeared in 303 Magazine, here's a good summary of some of the ideas related to wildfires and wildfire mitigation advancing at the capitol this session. The Colorado Association of REALTORS® is actively monitoring these bills for their impact on Colorado's homeowners and the real estate industry.

The spread and impact of wildfires in Colorado continue to accelerate at an alarming pace. The last two years have been especially devastating. 2020 saw the largest wildfire spread on record, with 665,545 acres burned statewide. It included the largest recorded fire in Colorado history: The Cameron Peak fire swallowed a record 208,913 acres and remained non-contained for nearly five months. The Marshall Fire began on Dec. 30, 2021, destroying over 1,000 homes in just two days. Recovery efforts are still underway 10 weeks later. Wildfire season is no longer seasonal, but a year-round reality the state needs to reckon with.

Preventing uncontrolled wildfires is towards the top of the priority list for Colorado elected officials. Wildfires are much more dangerous and costly than are prevention and mitigation efforts. On Feb. 17, three wildfire prevention and mitigation bills passed through the Energy and Environment Committee and move to a House floor vote in the near future.

Saving Homeowners Money Through Mitigation

HB22-1007: 'Saving Homeowners Money on Wildfire Mitigation' focuses on reimbursing homeowners for costs involved with government wildfire mitigation efforts on their property. To do so,

the bill extends an existing income tax deduction and creates a new state income tax credit. The bill also creates a grant program designed to facilitate local community outreach around wildfire mitigation and prevention.

"Colorado is seeing more frequent and intense wildfires as a result of our changing climate; with these bills, Coloradans will save money on their mitigation efforts and help prevent wildfires. Wildfire prevention, mitigation and recovery is going to be a big focus of our work this session, and I'm excited to see the hard work begin to support homeowners and local governments to help us meet the challenges ahead," said Rep. Lisa Cutter in a statement.

If passed, the bill can help prevent and mitigate suburban wildfires, which many Front Range communities aren't yet equipped to manage. Towns on the Western Slope will also benefit from access to local wildfire prevention outreach, as they experience a high risk of wildfires in the summer every year.

Wildfire Mitigation and Recovery

HB22-1012: 'Wildfire Mitigation and Recovery' adds capacity to the Forest Restoration and Wildfire Risk Mitigation Grant Program. The program's expansion helps countywide efforts to recover forests from wildfires, which includes the removal of deadwood and wildfire debris. The bill's provisions play a critical role in wildfire prevention and mitigation. Managing deadwood and debris remains an essential function of a successful wildfire mitigation effort. Providing additional resources across the state ensures all counties are equipped with the tools they need.



"I'm proud of the bipartisan legislation we're working on this session to save people money on wildfire mitigation and prevention and support local governments. Wildfire isn't a Republican or a Democratic idea. That's why we're working together to support our communities and continue the progress we've made to reduce the threat communities face from wildfires," said Rep. Marc Snyder in a statement.

Wildfire Mitigation Incentives for Local Governments

HB22-1011: "Wildfire Mitigation Incentives for Local Governments" expands the reach of a match grant program to provide local governments with resources for wildfire prevention and mitigation. The design of the grant program encourages local governments

to designate long-term funding for wildfire prevention for sustainable mitigation efforts across the state. This issue isn't going anywhere, and it's critical for local and county governments to plan for wildfires every year. With underfunded forest management programs, the grant system helps create the resources needed to conduct wildfire prevention and mitigation anywhere in the state.

"As wildfires become more frequent, we're working in a bipartisan way to help homeowners save money on mitigation measures to protect their property and prevent wildfires. These bills will help our communities move forward after wildfires and fund local efforts to remove debris and restore damaged lands after a fire," said Rep. Donald Valdez in a statement.

Federal News - Court Reinstates Independent Contractor Rule

On March 15, 2022, the U.S. District Court for the Eastern District of Texas vacated the Department of Labor (DOL) actions delaying and withdrawing the independent contractor regulation issued in January 2021, under the previous administration. The independent contractor regulation updated the definition of "employer" under the Fair Labor Standards Act (FLSA), adopting an economic realities test for classifying workers as employees or independent contractors. As a result of this ruling, the independent contractor rule is in effect.

For real estate professionals, the rule (and subsequent withdraw that was vacated by the court) did not change their classification as independent contractors under the Internal Revenue Code, nor did it preempt the many states laws classifying real estate professionals as independent contractors. Rather, the final independent contractor rule outlined two core factors to determine whether a worker is an employee based on an economic dependence on someone else's business (nature and degree of control; worker's opportunity for profit or loss) and three other guideposts to use in the support of that analysis (amount of skill; degree of permanence; integrated unit of production). The final rule also included a fact specific analysis for all.

In this case, the court held that DOL violated the Administrative Procedures Act (APA) when taking actions to delay and withdraw the independent contractor rule in 2021, vacating both with this decision. More specifically, the "Delay Rule" issued on March 4, 2021, violated the procedural requirements of the APA by failing to provide a meaningful public comment period (19 days rather than a typical 30 days). The "Withdrawal Rule" issued on May 6, 2021, was deemed arbitrary and capricious due to a failure to consider policy alternatives to rescission, such as changes to the existing policy. The case was brought by coalitions and associations representing industries that rely on independent contractor workforces, including gig-economy workers, builders, contractors, and financial services firms. For more background the rule's history, see below.

- January 7, 2021 - DOL, under the Trump Administration, promulgated the independent contractor rule, with a scheduled effective date of March 8, 2021. NAR supported this rule, submitting a comment. [Read more.](#)
- February 5, 2021 - DOL, under the Biden Administration, issued a notice of proposed rulemaking ("NPRM"), proposing a 60-day delay of the rule's effective date, requesting public comments by February 24, 2021. [Read more.](#)
- March 4, 2021 - DOL issued the final rule (the "Delay Rule"), effective immediately and postponing the effective date of the independent contractor rule until May 7, 2021. [Read more.](#)
- March 12, 2021 - DOL issued a NPRM proposing to withdraw the independent contractor rule altogether, with public comments due April 12, 2021. NAR opposed this withdraw, submitting a comment. [Read more.](#)
- May 6, 2021 - DOL issued the final rule (the "Withdrawal Rule"), withdrawing the independent contractor rule, effective immediately. [Read more.](#)

In granting the plaintiffs' motion for summary judgment, setting aside the "Delay" and "Withdraw" rules, and reinstating the independent contractor rule, the court has provided needed regulatory certainty for many industries relying on independent contractor workforces. For more on this issue, visit nar.realtor/independent-contractor-status.

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





REALTORS® are mostly small business owners who work to ensure buyers and sellers have the greatest access, transparency and choice through independent, local broker marketplaces that level the playing field for all types and sizes of brokerages.

Local Broker Marketplaces Foster Competition

Independent, local broker marketplaces create highly competitive markets that are friendly to small businesses and new market entrants.

Multiple Listing Services (MLS's) are independent broker marketplaces that focus exclusively on residential real estate in local real estate markets. Access to inventory and free advertising as well as the practice of the listing brokers paying the buyer brokers' commission incentivizes participation in these local real estate marketplaces and creates the largest, most accessible, and most accurate source of housing information available to consumers. That levels the playing field among brokerages, allowing small brokerages to compete with large ones, and provides for unprecedented competition among brokers, including different service and pricing models.

Please go to: nar.realtor/competition-in-real-estate for more information



THE KEY TO ENDING DISCRIMINATION IN REAL ESTATE ISN'T THIS AD.



If recent events have taught us anything, it's this: we have more work to do. Racism is real, tragically so. Discrimination, in all its forms, still casts a long shadow in this country, and too many are being denied the opportunities that all Americans deserve. Our commitment to the diverse communities we serve starts with a Code of Ethics. Our code sets a higher standard for fairness in housing than any federal law, it's backed by a culture of member accountability, and it extends to our work on Capitol Hill, where we continue to advocate for meaningful change.

At the National Association of REALTORS® we believe that fairness is worth fighting for, and we won't stop until the fight is won. Because that's who we are.

If you experience or witness discrimination in real estate, we urge you to report it.

Visit hud.gov/fairhousing to file a complaint with the Department of Housing and Urban Development.



YPN | ASPEN



W
ASPEN

TITLE MATTERS

WEDNESDAY MARCH 30TH

5:00-7:00 PM

Join us as we explore some of the common title pitfalls that attorneys and title officers see transactions fall into and how to avoid them, along with key guidance on title facets that these experts feel we all should know. We will get to tour the W Residences, hear from the developers on remaining inventory, and enjoy the après sun and view from the Residences private rooftop deck.

YPN, Young Professionals Network, was started by REALTOR® Magazine as an outgrowth of its popular "30 Under 30" feature. The magazine wanted to engage with young readers at a deeper level. Within a year, there was a national advisory board, and state and local associations were starting their own networks.

www.ypn.realtor @ypnaspen



Meet the Panel:

- Priscilla Prohl-Cooper, Regional Manager at Title Company of the Rockies
- Bob Howe, President at Title Company of the Rockies
- Avery Nelson, Attorney at Wood Pearce Nelson, LLC
- Ben Genshaft, Attorney at Waas Campbell Rivera Johnson & Velasquez

LOCATION: W Aspen Hotel

550 S. Spring Street

Residences Private Rooftop Deck

***Please ask W Aspen Bellman or Front Desk Staff to direct you**

*Cocktails and appetizers served on the rooftop deck. Panel presentation will be in a W penthouse residence.

**FOOD & DRINK KINDLY PROVIDED BY
TITLE COMPANY OF THE ROCKIES.**



Halfway Through 120 days of Legislative Session

We're now just over halfway through the legislative session and the general assembly will begin working on the state budget starting next week.

The forecasts from the [Governor's Office](#) and the [Legislative Council](#) Staff both showed a higher risk of inflation and highlighted the high costs of housing in their presentations to the Joint Budget Committee last week.

Like many states, we are required to pass a balanced budget every year in Colorado.

For a general overview of how we craft our state budget, [start here](#). To go even more in depth with the policy of the state budget [click here](#).

Bill Updates

Legislation At the Capitol CAR is Tracking

HB22-1102: Veterans and Military Status in Fair Housing, prohibits anyone selling or renting a dwelling from discriminating against an individual based on their veteran or military status. CAR is supporting this legislation, after working to amend this legislation to clarify that nothing in this legislation prohibits a seller of property from considering legitimate and non-discriminatory factors when deciding whether or not to accept an offer.

Our housing industry colleagues, the home builders association, also added further clarifications that nothing in this bill prevents adherence to federal laws related to eligibility for veterans' affairs benefits related to options on a home contract or pro-active friendly advertisements to promote veteran or military housing benefits. The bill has now passed both houses and will go to the Governor for his consideration.

HB22-1111: Insurance Coverage For Loss Declared Fire Disaster, establishes new coverage requirements for property and casualty insurance policies issued or renewed in Colorado, that apply in the event of a loss of a residence as a result of a declared fire disaster. The bill also establishes new requirements for insurers who issue or renew property and casualty insurance policies, concerning an insurer's handling of policy claims after such a loss occurs.

CAR supports this important legislation to update insurance policies to meet the tragic needs of Coloradans who face the most devastating loss of their home and all their belongings. This legislation improves the process of submitting receipts for replacement costs, takes account of the time needed to remove debris and rebuild, and accounts for current living expenses while victims await the construction timeframe. It also, clarifies the structure around communication between the insurance provider and the victim throughout the process of recovery. The bill worked through the House and is now starting in the Senate.

HB22-1137: Homeowners' Association Board Accountability And Transparency The bill establishes required notification procedures and limitations that dictate how the homeowners' association (HOA) may pursue recovering the assessment, including the methods and types of information to be

disclosed and limits on late fees and interest it may charge when a unit owner in a HOA is delinquent in paying their HOA assessment. Once the procedures have been completed, the HOA may attempt to recover delinquent payments and appropriate costs in small claims court, up to certain limits.

CAR testified in support of this legislation recently, because no one should lose their home related to escalating fees from appearance of property violations of HOA rules. This bill had it's first committee hearing and was laidover for action at a future committee hearing.

HB22-1117: Use of Local Lodging Tax Revenue, expands the allowable uses of revenue from state-collected local marketing districts and county lodging tax. For local marketing districts or counties, the bill allows these local entities to use lodging tax revenue for housing and childcare for the tourism-related workforce, seasonal workers, and other workers in the community. For counties, the bill allows lodging tax revenue to be used for housing and childcare for the tourism-related workforce, seasonal workers, and other workers in the community. The expanded uses of each tax are conditional on voter approval under TABOR.

CAR supported this legislation with testimony because we know the severe lack of inventory is truly scary. This amended bill is the result of broad stakeholder conversations. The legislation respects local control, gives voters a say, and gives local governments the options they need to address the quality of life impacts of tourism on local civil servants, businesses and visitors.

Without tourism revenue, many of our local communities would be devastated by lost county or municipal revenue. Businesses need employees to be able to provide valued customer service, which enables Colorado to be a place where people of all walks of life come to work, live and play. And this bill pays it forward to the citizens of Colorado who are facing one of the very highest costs of housing and childcare in the country. The bill passed both houses and is now on its way to the Governor for his consideration.

Coming Next Week: CAR will break-down the affordable housing taskforce proposals at the Capitol.

Housing Industry News & Upcoming Events

Don't Miss Fair Housing Month Events in April

Join your colleagues and learn more about Fair Housing in April with some amazing content being offered by the Colorado Association of REALTORS(R). [Click Here to Register](#)

April 5th History of the Fair Housing Act in Colorado (1 CE credit)

April 12th Implicit Bias Training (3 CE credits)

April 26th Learning about how fair housing violations are filed

**** April 1-22** get access to complete the NAR Fair Haven simulation challenge**



LIFT-UP ONLINE FUNDRAISER & LIMITED COOKING FACILITY MONETARY DRIVE

LIFT-UP is expanding our food distributions in partnering with the Aspen Homeless Shelter and local hospitals and clinics. In this endeavor, we have found those with limited or non-cooking facilities have a challenge with the typical foods LIFT-UP has provided. The need for **ready to eat items** should be easy open cans, cups or pouches and do not require any other food items to serve. These are hearty, ready to eat soups, chili, fruit, Jell-O cups, peanut butter crackers, tuna pouches and more. We then make up **72-hour emergency bags** with these items and distribute them to our partners who can provide them to their clients in need.



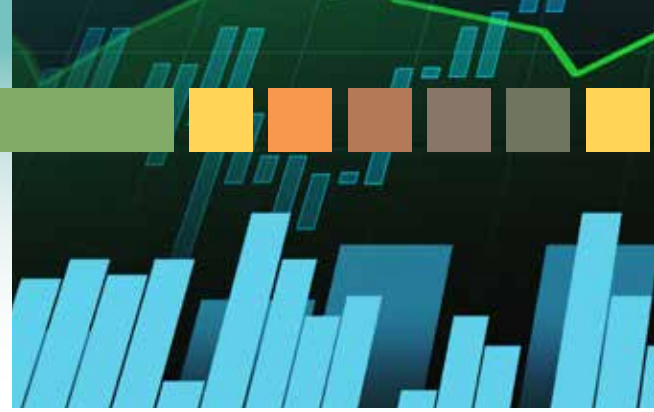
SCAN QR CODE
TO DONATE



For More Information: www.LIFTUP.org



ECONOMIC UPDATE



Increasing Inflation

War has traditionally worsened inflation as military demands are added to domestic ones, sanctions, embargoes, and bombs worsen supply chains, and as conflicts are often financed by printing money. While some of these effects are all but guaranteed, to date US inflation, as bad as it is at 7.9% Y-o-Y, has not yet been impacted by the Russian invasion of Ukraine. However, the March data will, and inflation will worsen.

Labor Leads

GDP growth is the result of increases in the labor force and improvements in labor productivity. Regrettably, the pool of new job entrants has been declining dramatically of late. The average annualized growth in the working age population went from 2% in the 70s, to 1% in the 80s, 90s, and 00s, to 0.4% last decade and is expected to grow just 0.2% in the 20s. Rising productivity is critical.

Crude Costs

Russia currently produces 10 million/bbl of oil/day, about 10% of world production, making it the world's third largest producer and the second largest exporter. Fear of those supplies being disrupted is causing oil prices to gyrate. Roughly speaking, every \$10 rise in the price of a barrel of oil temporarily raises inflation by about two-tenths of a percent and reduces GDP by about one-tenth of a percentage point.

Employment Enterprise

The number of job openings fell to 11.3 million in January from 11.4 million in December, the December number was an all-time high. Pre-Covid-19, the number was just 7 million. Relatedly, the quit rate is now 2.8%/month, down slightly from the December peak of 3%. Pre-Covid-19 that number was 2.3%/month. The demand for workers in the US remains very high but appears to have peaked and is now hopefully plateauing.

Rising Rates

While the Russian invasion of Ukraine is already raising inflationary pressures due to rising prices for a broad range of commodities including oil and wheat, long-term rates have counterintuitively fallen since the war began. This is because of a massive investor flight-to-quality. This rate dip, like similar ones in the past, is likely to be short-lived, and the Fed is going to begin a rate rising cycle.

Rotten Russia

While US-Russia trade outside of commodities is trivial, Russia's Ukraine invasion will slightly boost US inflation as commodity prices in general and energy prices in particular rise on fears of delivery disruptions.

This will also result in slightly slower growth as spending elsewhere is reduced to pay for higher priced commodities. If Russian commodities are sanctioned, that will reduce supply, drive prices and inflation meaningfully higher, and further stunt growth.

Payload Price

The Friday File: In the 1960s, it cost NASA about \$6,000/kg to launch a spacecraft into orbit. It cost the Soviets about \$8,000 to do the same. Through 2005, no reduction in prices was observed. Since then, however, they have plummeted. The SpaceX Falcon 9 reduced the cost to \$2,500/kg, the Falcon Heavy to \$1,600/kg, and the Starship is expected to reduce the price to \$200/kg! A space revolution awaits!

Nutty Nickel

The Friday File: With the price of nickel recently quintupling in value to \$100,000/metric ton, a nickel is now worth about 16 cents in metal or "melt" value. Each nickel weighs five grams and contains 1.25 grams of nickel, worth 12.50 cents and 3.75 grams of copper, which at \$10,000/metric ton is worth 3.75 cents. Note, as of 4/16/07 the mint has prohibited the melting of pennies and nickels.

Employment Excellence

Nonfarm payrolls grew by a gobsmacking 678,000 in February with upward revisions to December and January totaling 92,000. The unemployment rate dropped to 3.8% despite a rise in the labor force participation rate to a post-Covid high of 62.3%. With such a strong economy and labor market, wages will continue rising. But, given contractionary fiscal policy, tightening monetary policy, and rising energy prices, hiring most probably slows as 2022 progresses.

Wheat Wait

Russia and Ukraine produce 25% of world wheat and 30% of exports. While last year's crop has already been mostly exported, the bigger issue is the 2022 crop. If farmers can't harvest and ship already planted production, global wheat prices will rise. The other variable - Chinese wheat imports. If Beijing boosts buys from the sanctioned Russians, wheat price increases will be much muted as supply shortages will be reduced.

Partying Plenty

54% of Americans will celebrate St. Patrick's Day today and will in the process spend \$5.87 billion. 80% of celebrants will wear green, 34% will make a special dinner, and 26% will decorate their home or office. While St. Patrick's Day ranks third among the most popular drinking days, it's the most popular beer drinking holiday with the average American consuming 4.2 beers. There are nine US cities named Dublin.

Affiliate Partner *Spotlight*



ASPEN'S RECORD BREAKING SALE ON WILLOUGHBY WAY



THANK YOU BROKERS,
FOR EVERYTHING
YOU BRING
TO OUR VALLEY!



CHARLES CUNIFFE ARCHITECTS
A COLLABORATION OF DESIGN LEADERS

Welcome to Remine Docs+!

Remine Docs+ is now available in your market! Docs+ is a full-fledged product for transaction management, smart forms creation, and e-signature — all in one streamlined solution. This new member benefit is available to all [MLS] members at no additional cost!

Gone are the days of emailing PDFs back and forth. With Docs+, you track your entire transaction all within one single document. This cloud-based solution allows cooperating agents to make in-line changes — making it easy to collaborate with others in real-time. It also keeps track of your version history so that you can review and audit edits later.

Below are webinars and an overview of top features (with videos) to help you get started.

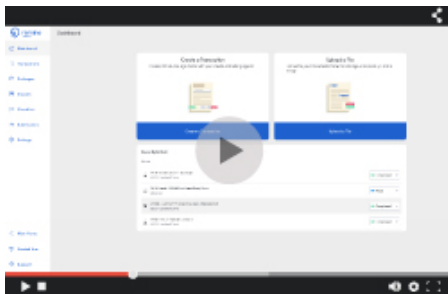
DOCS+ WEBINARS

Register for Docs+ training webinar!

[Webinar Info]

FEATURE HIGHLIGHTS

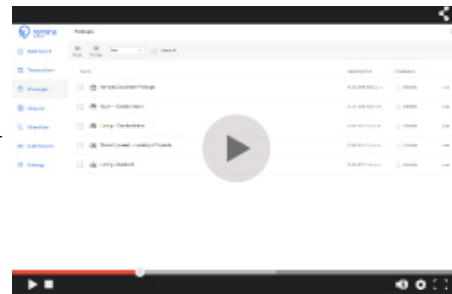
CLICK HERE



Transactions

Organize your clients' documents into easily accessible transaction folders. Documents within each folder are linked to help make form creation effortless.

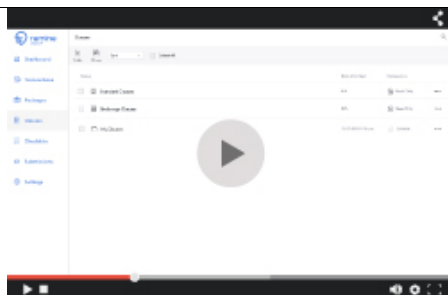
CLICK HERE



Packages & Checklists

Pre-built and customizable collections of forms empower agents to set up new transactions fast — dramatically reducing the time it takes to get offers sent and signed.

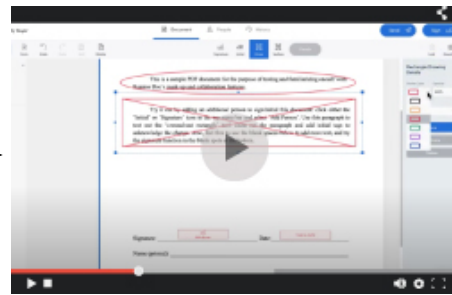
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Clauses

Your standard MLS & Brokerage clauses are stored in one place and can be pulled into any document easily. You can also add and edit your clauses in this section.

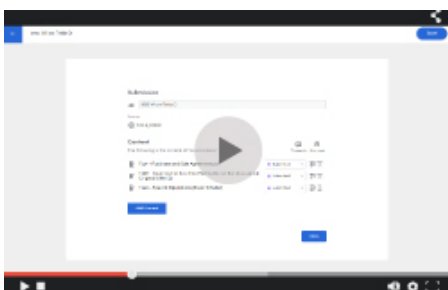
CLICK HERE



Uploading Documents & Mark-up

You can upload important documents into a transaction folder. Use the mark-up tool to add signature fields, strikethroughs, shapes, and text directly in the document.

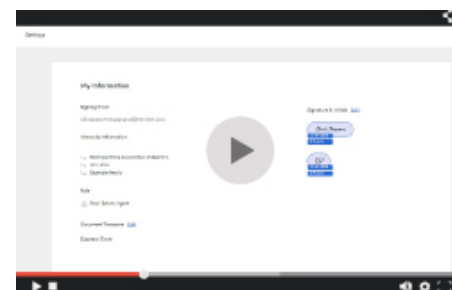
CLICK HERE



Submissions

Communicate with your brokerage or admin by adding comments on issues within documents and easily manage the submission process.

CLICK HERE



Settings

Access your settings to update important account information such as time zone, smart alerts, signatures, and more!

FEBRUARY 2022



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 February 2022 >>>](#)

[Basalt Report February 2022 >>>](#)

[Carbondale Report February 2022 >>>](#)

[Glenwood Springs Report February 2022 >>>](#)

[Marble Report February 2022 >>>](#)

[Missouri Heights Report February 2022 >>>](#)

[New Castle Report February 2022 >>>](#)

[Old Snowmass Report February 2022>>>](#)

[Redstone Report February 2022 >>>](#)

[Rifle Report February 2022 >>>](#)

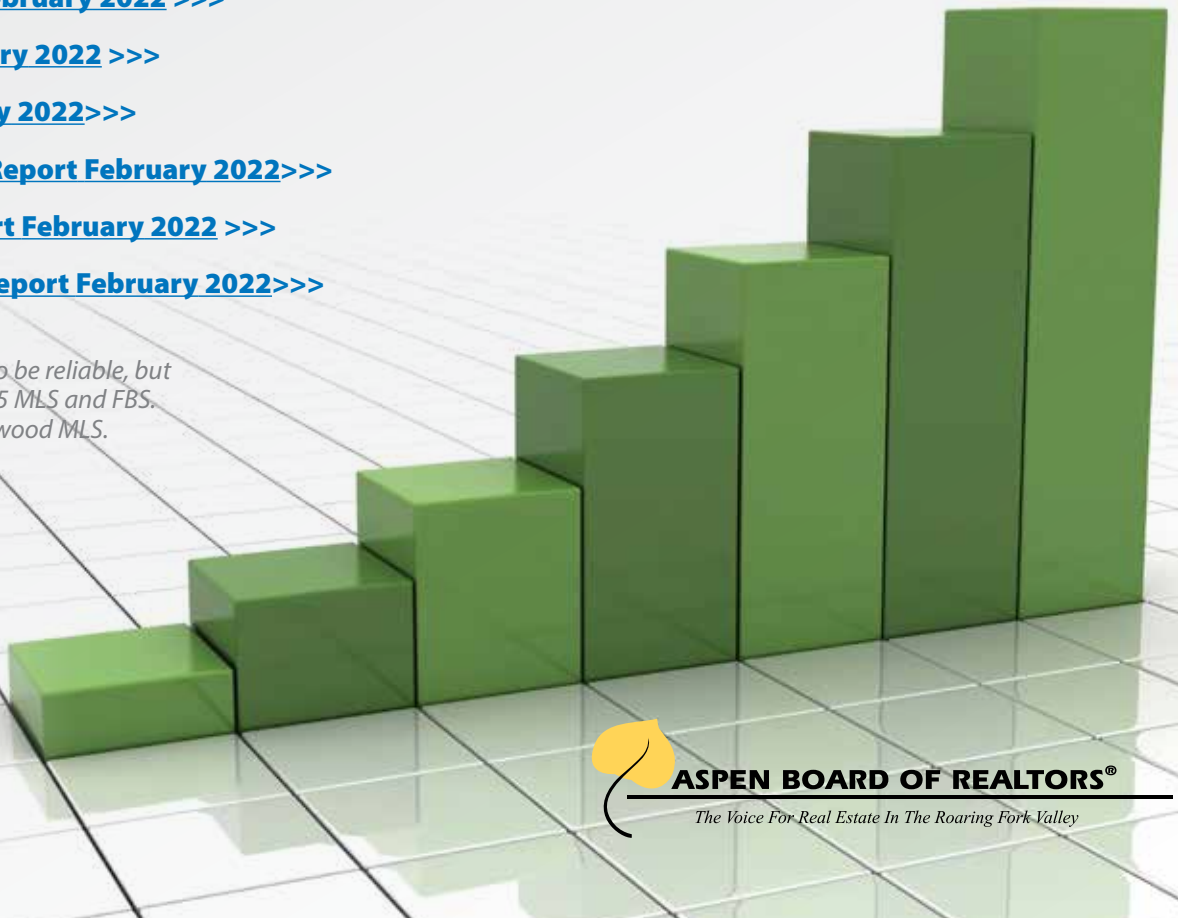
[Silt Report February 2022>>>](#)

[Snowmass Village Report February 2022>>>](#)

[Woody Creek Report February 2022 >>>](#)

[Mountain Region Report February 2022>>>](#)

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



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

Lowering the cost of healthcare consistently ranks as one of the top issues for REALTORS®. For this reason, the Colorado Association of REALTORS® has worked to provide REALTORS® and affiliate members in Colorado access to an incredible healthcare solution with exceptional features for a cost significantly lower than purchasing traditional health insurance! There is a brand new 3-minute explainer video about it at www.AlpineAssociationBenefits.com/video which provides high level details about the program. The features include:

Monthly Cost 30-60% lower than traditional health insurance

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

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



FREE Member Benefit Brought To You By:



FREE Technology Helpline

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

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M-F 7am -6pm MT

Sat. 7 am - 3 pm MT

www.techhelpline.com



Assistance in English or Español.

CAR LEGAL HOTLINE

For More Information Visit:

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

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

