

Board News

Communication

Service

Public Relations & Philanthropy

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Letter from our President

Dear ABOR members,

I am pleased to report we had a remarkable turnout for our August Non-Profit at the Mountain Rescue Pre-Opening Celebration. It could not have been more appropriate than to recognize Mountain Rescue for their 50 years of commitment in saving lives with an all-volunteer organization by celebrating their new 15,000 s/f facility. We owe our genuine appreciation to Brenda Wild for organizing the event and Douglas Paley and David Swersky from Mountain Rescue for hosting and providing a mountain safety seminar. We also owe gratitude to our Sponsors; RE/MAX Premier Properties, Title Company of the Rockies and Aspen Snowmass Sotheby's International Realty. Thanks to everyone who attended and donated \$4,058. We will continue to accept donations throughout the month of September. If you have not had a chance to make a donation, you can do so by [clicking here](#).

For September, we are happy to recognize and present \$4,694 to Habitat for Humanity who has provided housing assistance throughout the year to so many. The Board of Directors was fortunate to apply and receive a grant from Colorado Association of Realtors Housing Opportunity Foundation fund (CARHOF).

Please come and join us to celebrate the Aspen Board of REALTORS 42nd Anniversary and 2014 Inaugural Reception. The event will be held on September 25th at the Limelight Hotel from 5:00pm—7:00pm. Look for the invitation coming soon!

As my tenure is ending this month, I would like to express my deep gratitude to this year's Board of Directors; Andrew Ernemann, Tory Thomas, Bennett Bramson, Jen Engel, Chris Lewis, Tracy Sutton, Brenda Wild, Bill Small and Gary Feldman. Their guidance made a significant impact on how our board will endure and grow. I am privileged to have been a part of the years of experience and commitment this board has demonstrated.

We always look forward to meeting your needs. Please feel free to express your ideas, concerns and suggestions to any of the board members and our staff.

Lastly, The Aspen Board of Realtors expresses our deepest sympathies and heartfelt prayers to the family and friends of Oliver Frasca. Oliver served our Aspen Board of Realtors for many years and has been an industry advocate and passionate educator. Oliver taught many of our education classes, and represented Realtors with dignity and integrity. His wit and knowledge will be missed. We will provide further information on memorial services when received.

All the best,

Karen



Karen Toth CNE
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New Members and Members on the Move



New Realtor Members

Mark Favro	Mark Favro, Broker
Dannielle Gaines	Aspen Snowmass Sotheby's-SS
Jim Polep	Shane Aspen Real Estate-Willits
Kim Roberts	Aspen Snowmass Sotheby's

New Affiliate Members

Vacation Rental Services	Tamara Rauch/Dave Coflin
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Company Changes

Ann Bond Crossland	Whitman Fine Properties
Julie Mandt	Aspen Snowmass Sotheby's-HM
Neary, Jennifer	Aspen Snowmass Sotheby's-HM
Ivan Skoric	Coldwell Banker Mason Morse-Aspen
Stephanie Williams	RFC Properties, LLC



Calendar of Events

September 11	CREC Annual Update and 2014/2015 Advanced Colorado Contracts Update, Damian Cox, Limelight Hotel, 8 – 4 pm
September 24 & 25	Mark Porter LIVE!, Limelight Hotel, 8:30 – 5 pm
October 16	Seven Big Trends Changing RE, Bruce Gardner, Limelight Hotel, 10 – 12 pm
October 16	Buyer Mastery, Bruce Gardner, Limelight Hotel, 1 – 5 pm
October 17	The Seven Styles Class, Bruce Gardner, Limelight Hotel, 10 – 12 pm
October 17	Seller Mastery, Bruce Gardner, Limelight Hotel, 1 – 5 pm
October 13	Fall Tour Committee Meeting, Board Office, 1 – 5 pm
October 16&17	Bruce Gardner Courses, 10 – 12 and 1-5 each day
October 19-22	CAR Convention, Denver, All day – Leadership attending
October 27,29,31 & November 3, 5,7	Fall Tour Tentative Dates – Up Valley Only, All day
November 6-10	NAR Convention, New Orleans, All day, Leadership attending
November 13	CREC Annual Update & 2014/2015 Advanced Colorado Contracts Update, John Wendt, Limelight Hotel, 8 – 4 pm

For the 2014 Education schedule, [click here!](#)

IMPORTANT: Changes to the MemberClicks B2B rental policy

Due to increasing issues over the rental broker-to-broker emails through the MemberClicks e-list system, the Board of Directors of the Aspen Board of Realtors has unanimously voted to change its policy.

This was a result of numerous complaints arising from a proliferation of emails for the same property, listing different rates, commission structures, and broker representation and relationships, which are a violation of the Code of Ethics and Standards of Practice of the National Association of Realtors, to which we subscribe. They are cited in various Articles including 1, 3, 6, 9, 12 and 16. While we realize that some clients want to maximize their visibility or promotional efforts, this is being done at our expense and the professional representation and standards we are required to maintain.

Thus, effective **Thursday, September 4, 2014**, in concert with the rules for the Listing B2B's, all Broker-to-Broker emails for Rentals will require a client executed (signed) Exclusive Right-To-Lease listing agreement, and if there is co-brokerage, that should be stated in the B2B, as well. All B2B's should conform to the E-list rules and guidelines. If you are looking for a rental for a client or customer, you may still send out a B2B.

Enforcement will commence immediately and resulting penalties will be in concert with those for misuse of the other MemberClicks sections: Sale, General, and Open House. We appreciate your immediate attention to this issue and look forward to your support and assistance in resolving this issue and building consumer confidence in our members.

Affiliate Spotlight of the Month: EverBank



EverBank is a national, publicly traded, financial institution that specializes in residential “Jumbo” lending (Single Family, Condo, Condo-hotel) in the Rocky Mountain resorts as well in all 50 states. We have three, highly-qualified, local mortgage professionals ready to meet your clients’ top-to-bottom needs, from crafting a mortgage tailored to their financial situation all the way to guiding them through a quick and easy closing.

OUR COMPETITIVE EDGE

- A strong and growing bank. **Moody’s Investor Services** rated **EverBank** as **STRONG** as a prime, jumbo residential lender (July, 2014). We didn’t just weather the volatility of the last few years, we emerged stronger and healthier (\$17.6 billion in assets as of 12/31/13)
- Comprehensive product suite we can extend to your clients in all 50 states
- Local mortgage professionals with over 60 years’ combined local mortgage lending experience that know and understand our market
- Finance one-of-a-kind situations with the EverBank Preferred Portfolio mortgage
- Dedicated and experienced resort condo team

Jim Wentzel 970-379-1611 **Aaron Pearlman** 970-319-0193 **Gary Haynes** 970-379-3271

Non-profit Organization of the Month *Mountain Rescue Aspen*

REALTORS® Don’t Just Sell Properties, They Change Lives!



Mountain Rescue-Aspen was incorporated in 1965 as a non-profit organization and is one of the oldest search and rescue teams in the state. We are accredited through the Rocky Mountain Region of the Mountain Rescue Association and work as a volunteer arm of the Pitkin County Sheriff’s office; providing search and rescue services for Pitkin County and mutual aid for other counties in Colorado.

Mountain Rescue is a [volunteer organization](#) dedicated to [saving lives](#) through backcountry rescue and mountain safety [education](#).

DONATE NOW SIMPLY BY SENDING A TEXT MESSAGE.
TEXT TO: 41444 MESSAGE: MTRSCUE YOUR AMOUNT YOUR NAME
OR BY [CLICKING HERE](#).

Government Affairs – Your RPAC Dues at Work!

REALTOR® Safety Webinar: Safety Tips to Share With Sellers

Date: September 9, 2014

Time: 1:00pm CST

[Register Now](#)

The National Association of REALTORS® has worked hard to keep REALTOR® Safety foremost in everyone's minds. But what about your clients? They, too, face some dangers in allowing strangers into their homes or visiting other people's properties.

During this free NAR REALTOR® Safety webinar, presented by Sergeant Preston Taylor, we will discuss valuable advice and steps to share with your clients to help protect them against crime.

You will learn:

- Items that need to be safely put away
- How thieves are able to access personal information
- What thieves target at open houses and how to be prepared
- Safety tips to remember before and after showing a property

Elimination of FHA “Prepayment Penalty” By [Sarah C. Young](#), [Megan Booth](#) August 29, 2014

On August 26, 2014, the Federal Housing Administration (FHA) issued its final rule to eliminate post-payment interest charges on FHA-insured single family mortgages. NAR has urged FHA and Ginnie Mae to remove this prepayment penalty for years as the policy placed an unreasonable burden on consumers who already face high housing and closing costs. Conventional loans, as well as loans from the Veterans Administration's Loan Guaranty Program and the U.S. Department of Agriculture's Rural Housing Service loan program, do not have post-payment interest charges. The policy change will prohibit mortgagees from charging borrowers' interest on their home mortgages after a principal balance pay-off. The final rule will go into effect on January 21, 2015.

[Final Rule](#)

[NAR Response to Proposed Rule](#)

FEMA Issues New Flood Insurance Manual By [Russell W. Riggs](#), [Austin Perez](#) August 29, 2014

FEMA has updated THE manual which insurance companies use to write flood insurance policies. The comprehensive manual provides answers to just about any question a REALTOR® or REALTOR® Association staffer may have regarding flood insurance, ranging from how condos are treated to rate tables as revised by the Homeowner Flood Insurance Affordability Act enacted earlier this year.

Prior to releasing the new Manual, FEMA issued a series of a NFIP iService Bulletins which are supplemental to the October 1st manual. Presented in one place, these are the key insurance bulletins that implement the rate relief and refund procedures under the new law.

[View updated manual](#)

More information on all NAR and CAR government affairs issues can be found on their websites.

Tech Tools and Fun Facts



With new CFPB Forms arriving soon, buyers/sellers need to remind brokers that shopping title services is their right.

Helpful Tips to Consider:

- The Colorado Division of Insurance license and regulates the business of title insurance that includes real estate closing services performed by title companies
- Title insurance rates and closing fees filed with the Colorado Division of Insurance can vary substantially from one title company to another
- Colorado licensed title companies are not required by state law to have any form of business insurances (i.e., fidelity, crime /cyber, errors & omissions, cyber and general liability).
- Lenders have certain standards that title companies must meet in order to assure the lender's money, loan transaction and collateral will be properly protected. Also, a lender's title insurance policy and closing protection letter does not protect the consumer.
- The current Colorado Real Estate Commission approved "Contract To Buy and Sell Real Estate" form provides for the seller and buyer to negotiate who selects and pays for the owner's title policy and its owner's extended coverage's.
- Real estate brokers and/or lenders have no fiduciary duty in shopping and comparing title and closing services for their clients.
- Licensed real estate brokers are not permitted to select the title company for their clients.
- It is the consumer's responsibility to make sure their money (i.e., equity, earnest money and down payment), best interests and real estate transaction are properly protected.
- A recommendation of certain title companies by your real estate broker or mortgage loan originator should always be validated to ensure that your overall best interests are being satisfied.

Tips on Selecting / Recommending a Title Company

Selecting or recommending a Title Insurance Company, Title Agent or an Attorney Title Agent (referred collectively as a "Title Company") that provide title insurance and closing settlement services is one of several key elements to a successful real estate transaction. The largest single financial transaction that a person makes is often the purchase, sale or the refinance of their home. The importance of any settlement service to a real estate transaction cannot be overlooked; and the use of a qualified Title Company will go a long way in making sure that your real estate transaction and closing will be a smooth and enjoyable experience. Deciding how to proceed when choosing a Title Company should be a result of careful consideration and not just based on the mere referral or recommendation of another.



Soothe Little Ones' Moves

Moving homes can be especially hard on kids. It's scary and sad to leave friends, school, and a house they have loved. A kids' gift called the "Moving to a New Home" kit can help you demonstrate your sensitivity to the stresses families face. This easy-to-carry "transition box" enables kids to keep their most dear possessions close to them. The kit is produced by Ratio Industries Inc., a nonprofit packaging company that employs people with disabilities to create retail packaging from eco-friendly materials. You can make the kit part of your marketing; the boxes have a frame to fit your business card, and they can be double-branded for real estate pros who forge a business relationship with, say, a relocation service or moving company. **Kits start at \$3.95.** *Ratio Industries Inc.* [kidstogobox.com]



[CLICK HERE FOR MORE INFORMATION.](#)