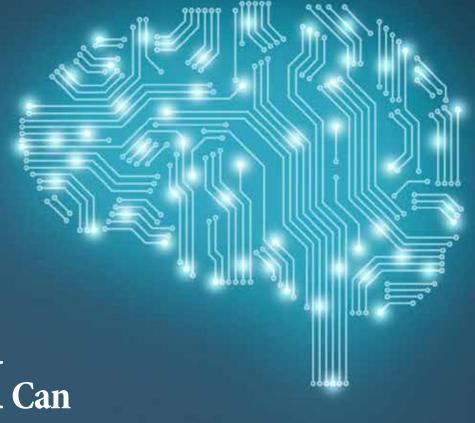
The Voice of Real Estate in Aurora, Colorado

AUGUST 2019



4 Ways AI Can Make Your Business More Efficient

For more information, turn to page 6.



The purpose of AAR is to:

- provide its members the resources required to serve their customers and clients in a professional and ethical manner;
- advocate for private property rights;
- and actively support the communities it serves.

2018 - 2019 Officers and Directors

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John Mitchell, Chairman

Metro Brokers – Mitchell Realty Services john.mitchell7@comcast.net

Terry Gist, Immediate Past Chairman

Metro Brokers - Metroplex Realty, Inc. terry@terrygist.com

Mitch Myers, Chairman-Elect,

Myers Realty LLC mitchellmyers@comcast.net

Jo Ann Patrick, Corporate Secretary

RE/MAX Unlimited, Inc. ipatrick@q.com

Jeff Alexander

Alexander Pro Realty, LLC jeff@alexanderprorealty.net

Tanner Berkey

HomeSmart Cherry Creek tannersellsrealestate@gmail.com

David Cline

Metro Brokers - Colorado Realty NOW, Inc. davidj.cline@gmail.com

Sharon D. Henderson-Long

Keller Williams Realty
SharonDHendersonLong@kw.com

Mary Lee Isenhart

Metro Brokers — Realty Oasis mary@realtyoasis.com

Roy Lopez

Kentwood Company roy@roylopez.com

Laura Noe

Coldwell Banker Residential Brokerage laura.noe@coloradohomes.com

Aaron Ravdin

D.R. Real Estate, Inc. aravdin@hotmail.com

CAR Directors

Sunny Banka

Sunny Homes & Associates sunnybanka@comcast.net

David Barber

RE/MAX Unlimited, Inc. djbarber@comcast.net

Bob Brown

RE/MAX Southeast
Brespecial@comcast.net

Nancy Griffin

Integrity Real Estate Group, Inc. metrodesignrealty@gmail.com

Ed Hardey

Integrity Real Estate Group, Inc. ed@integrityregroup.net

Aaron Ravdin

D.R. Real Estate, Inc. aravdin@hotmail.com

REColorado Directors

Nancy Griffin

Integrity Real Estate Group, Inc.
metrodesignrealty@gmail.com

Cheri Long

Priority Properties

Cheri@CheriLong.com

Affiliate Representative

Ashley Karros, Affiliate Chairwoman

Service Master DSI ashley.karros@smdsi.com

Richard Workman, Affiliate Vice Chair

Pinnacle Design & Marketing rworkman@pinnacledm.com

Staff

(FO

Karen Becker

karen@aaor.org

Director of Marketing & Education

Kelsev McMaster

kelsey@aaor.org

Membership Coordinator

Sallie Arnold

membership@aaor.org

Administrative Specialist

Jodie Mvers

membership@aaor.org

Accountant

Karen Myers

Building Services Administrator

Mike Kuhl

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This edition of the Aurora Outlook is made possible by the following businesses:

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The Aurora Outlook is published monthly by the Aurora Association of REALTORS®. Ideas and suggestions for articles may be submitted to Kelsey McMaster, Kelsey@aaor.org, Editor, at 14201 E. Evans Drive, Aurora, CO 80014. Phone: 303-369-5549.

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The Board of Directors votes NOT to raise dues in 2019–2020



By Karen Becker CEO of the Aurora Association of RFAITORS®

This is GREAT news for you, our member. Not only that, but the 6 and 12-month payment plans are still available to you as an option for payment with a convenience fee of only \$7/month (the price of a Big Mac meal). Watch for an email from membership@aaor.org mid-week for your dues billing. We're excited to have you back!

And this is why...

- You are part of the largest professional trade organization in the City of Aurora. The City looks to us to assist them with property related issues that's part of what you support with your dues. We're at City Hall so you don't have to be. Whether or not your client ever buys another home, we are standing in front of them to protect their property rights.
- Speaking of property rights you have the best of the best lobbying for property rights at the State and National associations. Nobody does it better. The big stuff matters. Frankly, it matters to your pocketbook.

- Your weekly marketing meeting is one of the most successful in the State

 here you can promote properties for your seller, talk with like-minded professionals to find that special property for your buyer and network with our Industry Partners to find the right team to create your success story. Each property presented at the meeting generates a letter to your seller letting them know that you are working hard on their behalf.
- You receive free and deeply-discounted education – programming that is as diverse as our market. (50 FREE just since February!)
- Want to have a little fun? You can put down your cell phone for an hour or two and take advantage of our many networking events where getting to know your fellow professionals can make that tough transaction a little easier.
- More, but if I've kept your attention this long, it means my writing skills have picked up or you're putting off making calls...

Before I let you go, let's talk about our future —

- Our staff and volunteers care about you. Seriously care. Every single one of us will work our tails off to help you be successful.
- Our building is going to get a facelift.
 Wait until you see it mind BLOWN.
- We are going to continue to research and bring you the best education ever (shhh... There might be a supersecret event coming next year – ONLY for AAR members!)
- Frustrated with the website? Me too!
 Watch for us to unveil a brand new,
 awesome site by the end of the year
 with lots of your favorite tools and
 some new ones too it's going to be
 fun! (Sorry, no avatars yet, but we're
 working on it.)
- Is there more? Yes, there is. But some things you're just going to have to wait to see. Wouldn't want to spoil the surprise.

We're thankful for your membership and support. And if you want to be really cool, you'll tell your friends. At AAR there's room for everyone – that's why we don't charge an application fee.

why we don't charge an application of Now go sell some houses!

Making Colorado Home!



Let us show you the money! For each David Weekley Quick Move-in Home you sell in the Colorado Springs area between July 17 and October 31, 2019, you'll enjoy Bonus Bucks with a \$1,000 Visa Gift Card!

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See a David Weekley Homes Sales Consultant for details. Not valid with any other offer or on previously written contracts. Bonus Bucks (\$1,000 Visa Gift Card) is available to Real Estate Agents who sell a David Weekley Quick Movein Home in the Colorado Springs area between July 17, 2019, and October 31, 2019. Bonus paid at time of closing, All additional commissions will be shown on the Closing Disclosure and paid after closing, by check payable to the Broker who is identified as Real Estate Agent's sponsoring Broker at the time of the first contract, unless that Broker releases the Real Estate Agent commissions to another Broker. Real Estate Agent must meet all other requirements for earning a commission on each sale (per Commission Protection Agreement and applicable Colorado law), and must be listed as the Real Estate Agent on the agreement at the time of the first write up. Any home purchased by a Real Estate Agent for any purpose other than owner occupancy will not be counted toward a Reward or Bonus, Real Estate Agent is responsible for any income taxes on the Bonus, and any other costs incurred in connection with same. Cash will not be given in lieu of Gift Card. David Weekley Homes reserves the right to terminate the Program early or modify rules of eligibility, but will honor any qualifying Rewards earned up to that point. Prices, plans, dimensions, features, specifications, materials, and availability of homes or communities are subject to change without notice or obligation. Illustrations are artist's depictions only and may differ from completed improvements. Copyright © 2019 David Weekley Homes – All Rights Reserved. Colorado Springs, CO (CSPA109564)

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4 Ways AI Can Make Your Business More Efficient



by Adrian Fisher

Artificial intelligence, which is <u>predicted to grow to an \$89.8</u> billion industry by 2025, is already having a profound effect on consumers—but it will also significantly impact real estate professionals. From chatbots that handle clients' needs to smarter ad campaigns that produce high-quality leads, Al is changing the way agents work.

Here's how the technology will impact the buying and selling process for agents and brokers.

Provide accurate property valuations.

Determining property value can be challenging. You must evaluate as many factors as possible to give a fair price. However, the assessment no longer has to be done manually.

Automated valuation models, or AVMs, use regression analysis to estimate the market value of a property accurately by looking at similar properties that recently sold in the market. You can leverage machine learning software to analyze vital information, such as changes in the local neighborhood, schools, public transportation, and other factors, to assess property values. This enables you to dig deeper beyond the previous sale price to provide a more precise property value.

Al software can also streamline the negotiation process by predicting where a price compromise is likely to happen. You can prevent business losses that may result from giving a property price that's too low or too high. With Al, you can be assured that an initial offer is well within the market price and that you have the data to back it up.

Create better ad campaigns for lead generation.

Al is improving how ads target consumers so you can get in front of more people. Instead of spending time and resources to set up an ad campaign manually, you can let Al do the hard work for you.

From ad creation and targeting to custom video listings, Al is a powerful tool that can help increase lead generation. Al-based software can automatically generate suggested ad campaigns by detecting your new listings and upcoming open houses in the MLS. With every new lead, the system then notifies you via a text message and email. You'll also be able to access detailed reporting that shows ad performance and specific insights about who the ad has reached. This helps you save time to focus on other meaningful business tasks.

Engage clients and increase lead conversions.

You aren't available to speak to potential clients around the clock. However, chatbots are ready to interact 24/7 with online leads that come to you via your website. Sixty-nine percent of consumers prefer chatbots for quick communication with brands, according to The 2018 State of Chatbots Report.

Chatbots can prompt customers to ask questions and instantly respond to queries about a property, such as those related to square footage, lot size, number of bedrooms, and any other details. Using machine learning, you can discover more about a client's home search and preferences and then respond to more complex questions over time. Chatbots can also make personalized offerings based on a specific user's preferences.

While chatbots will not replace you entirely, they make it easier for you to qualify online leads and increase transactions. Many agents have managed to increase property closings by using chatbots and personal assistants.

Streamline data management.

You deal with massive amounts of data involving legal papers, appraisal reports, zoning regulations, and other crucial documents. Although documents have become digital, humans must still sift through all of the data. However, Al makes it possible to manage data faster and more thoroughly without the human eye.

Al-based tools can spot inaccuracies in data by continually analyzing it. These tools can send notifications to you in the event of any inconsistencies, such as empty MLS fields, missing signatures, legal mistakes, and invalid characters.

You can use Al-powered software to conduct demographic market research and financial and environmental analysis. Software that uses machine learning can recognize patterns in the data to generate actionable insights. For example, with enough relevant data, Al can predict when a particular type of property will increase in popularity.

Much of AI has yet to enter the real estate industry. However, it's gaining traction quickly. Agents that are prepared to embrace AI-based technologies will take their business to new heights and remain competitive in a changing landscape.

Calendar of Events

REALTOR® Update Meetings – a great member benefit!

This benefit is another way the Association strives to serve you. Attendance is just \$1, except on the first Friday of the month when there is no charge and breakfast is provided by an Affiliate member. All AAR members are welcome.



7:00pm

Inaugural Committee- Centerpeice Assembly

WEDNESDAY, SEPTEMBER 4

10:00am

THE POWER OF INTEGRITY

12:00pm Tech Talk

THURSDAY, SEPTEMBER 5

CAR REFRESH EXPO

FRIDAY, SEPTEMBER 6

8:30am

Friday Marketing Meeting

9:45am

Government Affairs Committee

MONDAY, SEPTEMBER 9

12:00pm

Community Investments Committee

1:15pm

Speaker Committee Meeting

3:30pm

Leadership Team Meeting

TUESDAY, SEPTEMBER 10

11:00am

Lunch & Learn w Rona

WEDNESDAY, SEPTEMBER 11

2:30pm

Education Committee

THURSDAY, SEPTEMBER 12

9:15am

RPAC Committee Meeting

FRIDAY, SEPTEMBER 13

8:30am

Friday Marketing Meeting

SATURDAY, SEPTEMBER 14

5:30pm

Annual Inaugural Celebration

WEDNESDAY, SEPTEMBER 18

10:00am

Board of Directors

THURSDAY, SEPTEMBER 19

8:00am

NAR Code of Ethics

1:00pm

Annual Commission Update

FRIDAY, SEPTEMBER 20

8:30am

Friday Marketing Meeting

9:30am

Affiliates Committee

SEP

TUESDAY, SEPTEMBER 24

9:15ar

Lender Edu Meeting

2:00pm

Target the Right Buyer with REcolorado

Advanced

FRIDAY, SEPTEMBER 27

8:30am

Friday Marketing Meeting

10:30am

Advisory Committee Meeting





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Applications have been received from the following for membership. Any member who believes that an applicant is not eligible for membership in this Association should submit the objection in writing in accordance with the bylaws.

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Becky Fraser

After Hours Garage Door

Galina Bankina

Allstate Insurance

Natalya Tsubarkova

American Pacific Mortgage

Drew Giffin

Aurora Federal Credit Union

Hector Cornejo

HMC Painting LLC

Kandice Dougherty

Kandice Lee Designs

Madeline Ossello

Show

Ronald Jett

Wanderful Carpet Care

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- Basement Remodel
- Generator Install







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Month - Time	Event	Speaker/Instructor	Cost & C.E. Credit
September 10, 2019 11:00am — 1:30pm	Lender Lunch & Learn	Sponsored by Certainty Home Loans, Rona Lewis	FREE! Register Now!
September 24, 2019 2:00pm – 3:00pm	Target the Right Buyer- It's Your Listing You Decide	REcolorado	No CE FREE! Register Now!
September 30, 2019 8:00am – 5:00pm	E-Rules (3600)	Mickey Sanders	8 hours CE provided by North American Title
October 8, 2019 10:00am – 11:30am	The iBuyer and Understanding How the Assessor Data Can Help You	Tom Kammer Sponsored by Clay Fell, Fidelity National Title	FREE! Register Now!
October 10, 2019 9:00am – 12:00pm	REcolorado: Getting Started	Required class for new REcolorado Subscribers	FREE! Register Now!
October 10, 2019 1:00pm – 5:00pm	2019 Annual Commission Update	David DeElena	\$40 AAR Member \$45 All Others 4 hours CE, required for CO License
October 24, 2019 9:00am – 12:00pm	REcolorado: Getting Started	Required class for new REcolorado Subscribers	FREE! Register Now!
October 24, 2019 12:30pm – 2:00pm	Lender Roundtable	Additional Details & Registration coming soon!	
October 28 & 29, 2019 8:00am — 4:00pm (both days)	SRS: Sellers Representative Specialist Designation Course	Mickey Sanders, North American Title	12 hours CE provided by the Colorado Assn. of REALTORS® EARLY BIRD! \$180 before Sept 30

Registration is required for all courses.
Please visit
<u>www.auroraassociationofrealtors.com</u>
for a downloadable registration form.





by Graham Wood

Have you ever walked a neighborhood with a buyer and wished the listing details of each home on the market would pop up on your phone as you stroll? There's an app for that.

A myriad of useful apps and tech tools were highlighted Tuesday at MREDpalooza, a Chicago-based conference hosted by Midwest Real Estate Data, one of the country's largest MLSs. At one session, Dave Phillips, vice president of industry relations at realtor.com®, ticked off several tools that aim to help real estate professionals simplify communication with clients, add depth to the customer experience, and improve online visibility.

More targeted photo sharing. Cluster lets you set up a private group to share photos with, unlike Facebook, which makes most posts available for public view. "Set up a cluster with your buyers, and they can see the listing photos you post," Phillips said. Your clients can also comment on photos you share, adding another avenue for you to discover their wants and needs. For example, a buyer may leave a photo comment that says, "I love this kitchen!" That will inform your choices of homes to show that client. "It's another way to connect to their personal home search," Phillips added.

Listing info on the go. Two features of the realtor.com® app, Street Peek and Sign Snap, give you instant access to listing info while you're out on showings. With Sign Snap, users can take a photo of a For Sale sign in a property's yard, and the home's details on realtor.com® will automatically be pulled up. Similarly, Street Peek—an augmented reality feature—enables users to access listing info by simply pointing their smartphone's camera at a home. Phillips cautioned that these features might work better in established neighborhoods, where homes have a history on realtor.com®, than new developments. "Your clients are absolutely going to expect you to use something like this [in the future]," he said.

Get to an offer faster. Phillips suggested that every single listing will soon need to include an online 3D home tour to meet consumers' demand for more transparency and speed up the transaction process. "Consumers think we're hiding something from them," Phillips said. "The more information you give them, the more they're going to trust you." Matterport, which partners with realtor.com®, is one company that provides the equipment and technology for 3D photos and videos, but there are others as well. Phillips, who recently sold his own home, said 3D tours can save time for sellers. "It sucks having to keep your house clean and leave at a moment's notice to accommodate a showing when your house is on the market," he said. "3D tours can get to the more serious buyers faster. When a buyer comes to visit a home after seeing a 3D tour, it's the second time they're inside the house—and they know by then that they're ready to make an offer."

Go global without leaving town. If you're interested in serving international clients, you don't have to go overseas to get in front of them. Use <u>ListHub</u> to syndicate your listings to international real estate websites, such as <u>Juwai.com</u> in China or <u>RealCommercial.com.au</u> in Australia. Not only are these sites places to post your listings, but they also offer tips on what locations and types of properties foreign buyers are looking for in the U.S. (Realtor.com® can also translate content into 11 different languages.)

Parse out your personal and business communications.

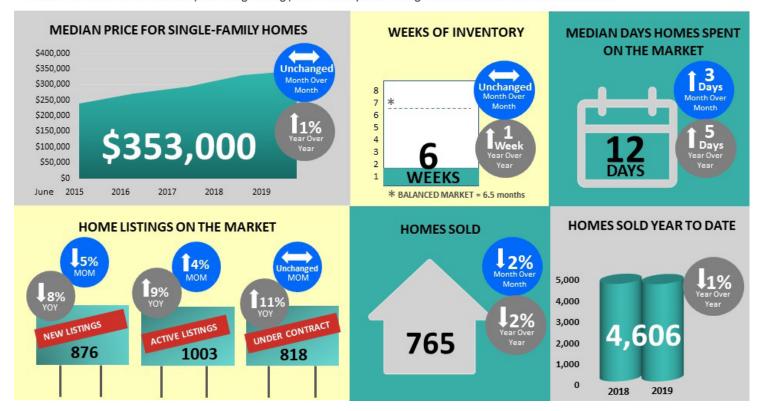
You don't need a separate phone line for your business. The <u>Sideline</u> app enables users to connect one phone to multiple phone numbers—complete with a different ringtone for each number. Knowing whether an incoming call is personal or business-related can help you make smarter decisions about when and where it is appropriate to take a call.

CITY OF AURORA

8-COUNTY METRO AREA

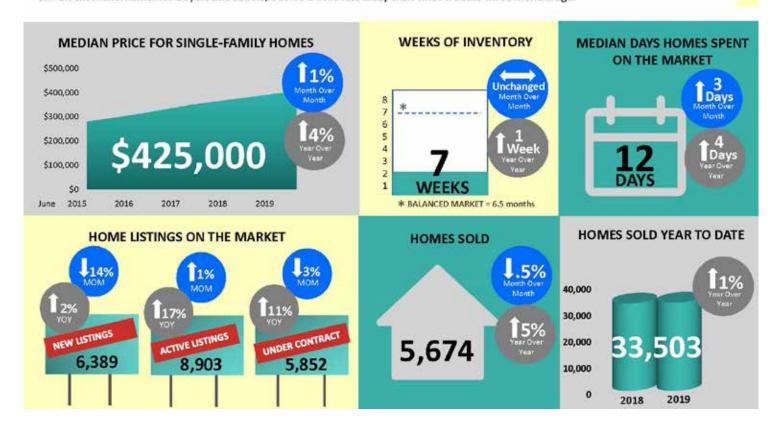
HOW'S THE MARKET? | July 2019

July's activity was busier than usual for Aurora's hot summer month. More homes went under contract YoY and the quantity of active homes increased even though the new listing count decreased. In other words, homes lingered on the market from the previous month (read increased in days on the market). The highest quantity of homes is in the \$200-300K for attached houses and \$300-400K for detached homes. Sellers should be more open to negotiating prices and Buyers should get off the fence with low interest rates.



HOW'S THE MARKET? | July 2019

Our market continues to show signs of good appreciation (up 4% over last year) but slightly slowing as we move to the late summer season. Homes are staying on the market longer (an average of 12 days in July) and fewer new homes are coming for sale. This is still an excellent market for buyers and sellers, but it's a little less crazy than what we saw three months ago.



RPAC - REASONS TO CONTRIBUTE

REALTOR® Political Action Committee (RPAC) is a voluntary political action committee that actively and effectively protects the real estate industry by participating in government affairs at the local, state and federal levels. It exists solely to further issues important to REALTORS®, working every day on behalf of REALTORS® so that you can practice real estate with the assurance that someone is fighting for you and the real estate industry.

MORTGAGE INTEREST DEDUCTION How does it affect your business? If this might be important to you and your business, then please contribute to RPAC.

FLOOD INSURANCE Was anyone here in 2013 when parts of our state were underwater? Do you think flood insurance is important? If this might be important to you and your business, then please contribute to RPAC.

1031 EXCHANGES How many of you or your clients own rental property? What would happen if you or they could not do a 1031 exchange and would in turn have to pay capital gains when they sell? If this might be important to you and your business, then please contribute to RPAC.

INDEPENDENT CONTRACTOR How many of you are independent contractors? Did you know each of you is? How would you like to be somebody else's employee? If this might be important to you and your business, then please contribute to RPAC.

COMMISSION DISCLOSURE How would you like to be regulated and HAVE TO DISCLOSE your commission amount on every piece of marketing material you put out there? If this might be important to you and your business, then please contribute to RPAC.

CFPB Have you had issues with the Consumer Financial Protection Bureau, like delayed closings? If this might be important to you and your business, then please contribute to RPAC.

FAIR PROPERTY TAXES How would you like to see your property taxes double or triple in amount? Talk to your friends in New York or New Jersey. If this might be important to you and your business, then please contribute to RPAC.

DOC FEES Did you know every year the legislature wants to increase these fees? If this might be important to you and your business, then please contribute to RPAC.

CONSTRUCTION DEFECTS Wouldn't it be nice to have some affordable housing like condos and townhomes in Colorado? If this might be important to you and your business, then please contribute to RPAC.

HOME INSPECTORS Do you think it is important to know that your home inspector is regulated, licensed, insured, background checked and required to have some sort of continuing education in order to do the very best job for you and your clients? If this might be important to you and your business, then please contribute to RPAC.

LICENSING Is it important that someone is watching over the licensing regulations? If this might be important to you and your business, then please contribute to RPAC.

SIGNAGE How would you like to have to pay \$50 or more to get your signs out of sign jail in various parts of the city? If this might be important to you and your business, then please contribute to RPAC.

TRANSPORTATION Have you traveled Arapahoe Road and did it make your life easier? If this might be important to you and your business, then please contribute to RPAC.

EMINENT DOMAIN How would you like Regatta Plaza (Peoria and Parker Road) to look like a pothole for the rest of your real estate career? If this might be important to you and your business, then please contribute to RPAC.

SMART GROWTH How would you like a fence around the state of Colorado and not let anyone in? If this might be important to you and your business, then please contribute to RPAC.

GREEN REGULATIONS How would you like every listing that you have required to have an energy rating before it can be sold? If this might be important to you and your business, then please contribute to RPAC.



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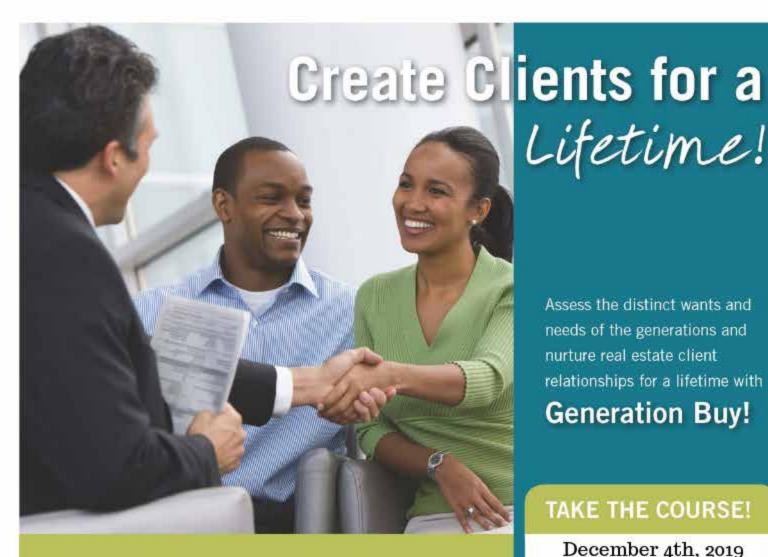
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> 14201 E Evans Dr. Aurora, CO 80014

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Give the Association a call today to find out more! (303) 369-5549





The Aurora Association of REALTORS® is proud to feature its Affiliate Members Reference these pages often and support the Affiliate members who support you.

Annette Mastin-Fairway Independent Mortgage Corp

Dave Peterson—TCF Home Loans

Joshua (Josh)—Prestidge with TCF Home Loans

Becky Fraser-After Hours Garage Door

Drew Giffin-Aurora Federal Credit Union

Ronald Jett-Wanderful Carpet Care

Tim Flores—CoPro Home Inspection

Jodi Burkett-Redesign by Lyn

Justin Larry—trong Financial Group

Sidney King—My Denver Mortgage Company

Ava Aabak—Aabak Home Inspections

Ann Bagwell-BOK Financial Mortgage

Jayne Bail—Platte River Mortgage and Inve

Desiree Banka—North American Title Co

Mike Barnhill—National Property Inspections

Ann Bartels—A Cleaner Carpet/Flood Master

Alex Beardsley—First Bank

Savannah Becerril—Quality Building Inspections

Michael Bedford—Castle Peak Mortgage

Randy Berg—The Randy Berg Agency

Cynthia Bethurum—Quality Fireplace Solutions

Emmanuel Bible-American Family Insurance

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Paula Budd-RE/MAX Alliance Relocation Division

Tim Burns—Home Team Inspection Service

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Ashley Eugene—Curly Girl Cleaning LLC

Doug Fast—Quality Building Inspections

Clay Fell-Fidelity National Title

Tish Gaddy—Heritage Title Company

Oscar Galloway—Able Financial Inc.

Thomas Gould—WIN Home Inspection

Jerri Grable Mullis—M. Mullis Collectibles

Luanna Graham—Finance of America Mortgage

Tom Gross—Assurance Mortgage Corporation

Angela Grunst—Roof Brokers, Inc.

Deborah Gustafson—Navy Federal Credit Union

Fathi Hanish-Century Communities Southshore

Whitney Harris-Lokal Homes

Bert Hermelink-Strategic Advantage Finanical

Matthew Hiltner-Nationwide Home Loans Inc.

Theresa Huffman—Trade Pro Colorado

Karen Hyman—2-10 Home Buyers Warranty

Michael Juliano-Farmers Insurance

Brendon Jump—Colorado Discount Heating & Cooling

Alexander Kaminskiy—Copper Creek Construction

Ashley Karros—Core Contractors Roofing Systems

Ray Kauffman-C/T Home Services

M. Jim Kdeen-Buisness Journals Corp

Justin Key—Service Network Plumbing & Heating, Inc.

Robert Knepshield-RBS&K Home & Building Inspectors

Elfriede Leicht—CO Housing & Finance Authority

David Leonard—Universal Lending



Carrie Levy—Exodus Moving & Storage, Inc.

Deniece Loucks-Heritage Title Co.

Michael Lucero—Colorado Escrow & Title

Stephanie Martychenko—Sweet Green Photography

Benjamin Martin-Alliance Mortgage Group

Andrew Marquez-READY2SHOW

Antonio "Tony" Mayorga—A&B Electric

Hank McClellan-JDog Junk Removal & Hauling

Michael Merit-Liberty Tax Service

Amelia Meza—Heritage Title Company

Scott Miller-Miller Plumbing and Heating Inc.

Robert Moses—Maximus Roofing LLC

Matt Mullins-Goosehead Insurance

Jay Munoz—Professional Custom Painting, LLC

Mike Nekoorad-Colorado Financial Advisors

Katherine Nickerson—American Advisors Group

Raquel Ojeda-Intertech Environmental Inc.

Jessica Olsen-City of Aurora

Daniel Pearsall—Artistic Aerial Productions LLC

Donald Peterson-Donald Peterson - Attorney - At - Law

Steve Pisano-Vacant Interiors, Inc.

Louis Plaven-LP Notary Services LLC

Ross Pounders—Bank of England Mortgage

Yanina Rabinkova—Fun Gift Boxes

AURORA ASSOCIATION

Terry Remigio—Universal Lending Corporation

Susan Rivas-Blue Ribbon Home Warranty, Inc

Beverly Robinson—Maid Simple of Aurora, LLC

John Romero—Synago Commercial Capital

Bryan Rose—Rose Inspections Co.

Mickey Sanders-North American Title Co

Priscilla Sandoval—Home Mortgage Alliance LLC

Deborah Seeber—Universal Lending Corporation

Kyle Seth—JetClosing

Tim Simon—Sewer View, LLC

Craig Smith—S and S Inspections

Robb Stenman—Point & Click Staging

Bailey Templeman—National Property Inspections

Cassandra Thacker—New Way Marketing

Shelly Thoman—Carpet Connection

Gary Thomas—Legal Shield & Identity Theft Shield

Faith Trossbach—Carpet Connection

Chris Tyrrell—Chris Garage Doors

Ryan Urbach—American Pacific Mortgage

Arlen Van Alstyne—Spectrum Improvements Inc.

Jeff Watson—A Better Sewer Inspection

David Williams—Trusted American Mortgage

Shawn Williams—Iron Phoenix Inspections

Paulette Wisch-Universal Lending Corporation

Rich Workman—Pinnacle Design & Marketing, Inc.

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Alex Yakubovich-HM Brown and Asso.

