

## Elections, April 2007

Elections are upon us...again! The upcoming April 3<sup>rd</sup> Election affords Colorado Springs residents the opportunity to vote for Mayor and four at-large City Council seats.

Unlike other elections where one can cast a vote in person or by mail, this election has been designated as an all mail ballot election. Registered voters within the City of Colorado Springs can cast their vote by mail or drop off at the City Clerk's office. All ballots must be returned, mailed or submitted to the City Clerk no later than April 3<sup>rd</sup>. If you are mailing your ballot please note that it has to be in by the 3<sup>rd</sup> (postmarked date by the 3<sup>rd</sup> will not count).

In addition to the candidates voters will be presented with various issues including a pay increase for City Council members and cable franchising opportunities for additional telecommunications providers to service the region.

The Pikes Peak Association of REALTORS® (PPAR) held candidate interviews for Mayoral and City Council candidates at the end of February. The interview panel was comprised of Political Survival Fund (PSF) contributors and Government Affairs Committee members. All candidates were asked the same set of questions covering a wide range in topics and issues of importance to the real estate industry. Topics discussed included the Southern Delivery System, Stormwater Enterprise, transportation, economic development, and private property rights.

The candidates that received endorsements from PPAR have a proven track record of supporting REALTOR® issues, public safety, and economic development including Military expansion, education, infrastructure, and a sustainable quality of life for the Pikes Peak Region. Candidates endorsed are:

**Lionel Rivera, Mayor**  
**Bernie Herpin, City Council At-Large**  
**Randy Purvis, City Council At-Large**  
**Larry Small, City Council At-Large**

**MAKE YOUR VOICE HEARD, VOTE!**

For additional information on the election contact Clarissa Arellano, Government Affairs Director at 633-7718 x 104 or visit [government.ppar.com](http://government.ppar.com)

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I/we donate:  \$1,000  \$500  \$250  \$99  \$49  Other \$ \_\_\_\_\_

I/we pledge \$ \_\_\_\_\_

To be paid  monthly  quarterly  semi-annually  annually

Starting on (date): \_\_\_\_\_ First payment of \$ \_\_\_\_\_ is enclosed

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NRDS # \_\_\_\_\_ Local Association \_\_\_\_\_

Company Address \_\_\_\_\_

City/Zip \_\_\_\_\_ Home Zip Code \_\_\_\_\_

Phone \_\_\_\_\_

Mail to: PPAR Government Affairs 430 N. Tejon St., Colorado Springs, CO 80903



## Bills that REALTORS® Need to Know About- How the State Government will affect your business

The Colorado General Assembly convened for its 66<sup>th</sup> Session in January. Thus far the legislative session has kept the Government Affairs committee members very busy monitoring legislation that impacts your ability to do business. On the horizon for this session is the landlord tenant relations law of Colorado, real estate transfer fees, water disclosures, to name a few. Following is a brief synopsis of some of the many issues affecting REALTORS®

### Consumer Protections to Real Estate Transaction- SB07-085

Prohibiting a mortgage broker from improperly influencing a real estate appraisal, this Bill recognizes deceptive trade practice and seeks to punish any person practicing these. Under the guidelines specified by this legislation, regulatory officials can revoke a mortgage broker's registration when improperly influencing an appraisal.

### Exercise of the power of eminent domain by urban renewal authorities SB07-157

Prior to classifying a property or area unsuitable, an urban renewal authority must provide notice of determination to county commissioner as well as all property owners and residents. Once determined unsuitable, the property must be used for the declared purpose otherwise former property owners can re-acquire the property at a rate consistent with property's current market value.

### Real Estate Foreclosures- HB07-1157

HB07-1157 addresses the following: when unlawfully detaining real estate property following a foreclosure, courts can mandate a trial, thus changing the timeline for informing of a foreclosure and allowing a debtor to provide an explanation of default prior to the sale of property; unless the court determines there is no other default than nonpayment. Bids placed on foreclosed properties can only be changed if bidder is present at the time of sale. Additionally, this bill also clarifies the interest rate a purchaser is required to pay at the time of sale.

### Land Surveys- HB07-1225

Clarifying land surveys and establishing basic control for engineering projects, HB07-1225 will regulate professional land surveyors by modifying eligibility requirements admitted to the land surveyor-intern exam. These modifications will expand the duties and power of county surveyors to conduct surveys for specified purposes and including measured dimensions of established boundaries.

To see the complete Bill List that CAR is following go to the following link on the web:  
<http://government.ppar.com/NewGASite/Website/LPC/lpcpage.htm>



## NAR Testifies Against Predatory Lending

On February 7, 2007 the National Association of Realtors® told a Senate panel that NAR supports stronger anti-predatory lending legislation and more consumer education on nontraditional mortgage products.

In testimony on "Preserving the American Dream: Predatory Lending Practices and Home Foreclosures" presented to the U.S. Senate Committee on Banking, Housing and Urban Affairs, NAR said that abusive and predatory lending practices are putting our nation's communities at risk. These practices can cause more families to lose their homes and savings through higher foreclosure rates. The vacancies that result can deflate the value of surrounding homes, as well.

"Real estate professionals have a strong stake in preventing predatory lending," said NAR President Pat Vredevoogd Combs, of Grand Rapids, Mich. "We have to make sure that while addressing predatory lending, the legislative and regulatory responses to lending abuses do not go too far and inadvertently limit the availability of reasonable credit for prime as well as subprime borrowers."

A brochure, *How to Avoid Predatory Lending*, produced jointly by NAR and the Center for Responsible Lending, identifies the warning signs of predatory loans. It also gives consumers tips on how avoid these loans, and includes questions consumers should ask when shopping for a mortgage. For copy of the brochure, go to

<http://www.realtor.org/housopp.nsf/pages/SpecialtyMortgages?OpenDocument>.

To read the NAR testimony in it's entirety go to

[Http://www.realtor.org/fedistrk.nsf/009712b733dca796862571020051c6a9/6fbae5b313ef7d288525727b005ce9fa?OpenDocument](http://www.realtor.org/fedistrk.nsf/009712b733dca796862571020051c6a9/6fbae5b313ef7d288525727b005ce9fa?OpenDocument)  
Story provided by NAR

The Pikes Peak Association of REALTORS®  
Government Affairs Committee  
Invites you to the 3rd Annual  
Wine & Beer Tasting  
Thursday, April 5, 2007  
5:30 - 8:30 p.m.  
Phantom Canyon Brewery  
2 E. Pikes Peak Ave.  
Colorado Springs

Tickets: Minimum suggested investment \$49

Call 633-7718 ext 114 for reservations by Friday, March 23

The evening's festivities include wine and beer tastings, hors d'oeuvres, silent auction, and billiards!

Revenues generated benefit the Political Survival Fund, which is used to support or defeat legislation that impacts the local real estate industry and ultimately your business.

Thanks to our sponsor:



## It's Time to Raise Your Glass!

