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March 20, 2020

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Ms. Larson & Ms. Leff:

I am writing on behalf of the Colorado Association of REALTORS ("CAR") to formally request that the Colorado Bar Association/Real Estate Section Council ("CBA") consider immediately promulgating a real estate contract addendum for use by real estate licensees in Colorado to address the practical implications of COVID-19. This unique and urgent request is based on the rapidly developing issues that we are all experiencing related to the virus. Fortunately, CBA has the statutory authority to promulgate an addendum to assist consumers and Colorado real estate licensees at this critical moment in time.

Specifically, there are two scenarios that could be addressed in an emergency addendum:

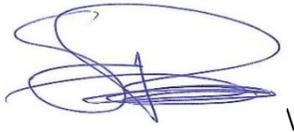
1. Real estate transactions that are impacted and/or delayed by shutdowns of title offices, government agencies (clerk & recorders), lenders and/or appraisers; and
2. Real estate transactions that are impacted and/or delayed by mandatory or voluntary quarantines (or other state/local action limiting individual movement to control the spread of the virus).

Unfortunately, the Division of Real Estate and its form development, review, approval and promulgation process is not sufficiently nimble to address this emergency situation. Fortunately, in 2017, the Colorado legislature authorized the CBA to fill an important vacancy. While none of us could have forecasted a scenario like the present, I believe it is fortuitous that the CBA has this opportunity to act quickly to assist in protecting an enormous segment of both our state's population (buyers, sellers & brokers) and its increasingly fragile economy. This addendum will add some clarity, consistency and certainty to pending and contemplated real estate transactions at a time where it is desperately needed.



Thank you for your consideration of this request. Obviously, as counsel for the Colorado REALTOR® Association, I know this is an important time for quick, definitive action. Moreover, as an active member of the Colorado Bar Association and Real Estate Section, I know this to be a critical moment for our association, the CBA, to step in and provide critical leadership and direction to assist Colorado real estate buyers, sellers and their real estate brokers. Should you have additional questions, please feel free to reach me at either speterson@coloradorealtors.com or 303.785.7137.

Regards,



Scott Peterson, General Counsel, Colorado Association of REALTORS

cc: Janene Johnson, Chair, Colorado Association of REALTORS
Robert Walkowicz, Chair-Elect, Colorado Association of REALTORS
Tyrone Adams, CEO, Colorado Association of REALTORS