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Happy Valentines Day!

The day of love is upon us. It's a time to show our loved ones just how much they mean to us, whether it's our significant other, our children, our parents, siblings or friends.

As we queue up the chocolates and roses, I want to take a moment to express my gratitude and love for our team here at Baker Group. Each day, they show up playing at a level 10 in helping their clients solve problems, and I truly couldn't ask for a group of more talented and purpose driven lawyers to be on our team.

-Jereme Baker

Trending Topics

New laws are in full force for landlords and tenants.

Although the COVID-19 federal and state eviction moratoriums have now ended, there are new renter protections that became effective on October 1, 2021. These laws significantly impact operations and finances for landlords.



Landlords will need to carefully review their existing eviction policies and leases. These changes include regulation of late fees in residential leases and timing and penalties in eviction procedures. You can view our FAQ for a summary of these changes here.

Changes to Late Fees

Prior to this change, late fees and lease break charges were unregulated in Colorado. Now, Landlords need to be very careful before assessing any late fees, as the court can now assess penalties up to \$1,000 for each violation of this new requirement. As of October 1, 2021, the legislature has now capped the amount of late fees at \$50 or 5% of the amount of the past due rent payment.

Late fees cannot be assessed unless it is stated in your lease and not until the payment is more than seven calendar days due. If your lease currently states otherwise, it will not be enforceable in court.

Changes to the Eviction Process

Before this change, when a Landlord filed an eviction, the Landlord was not required to accept rent after the 10-day Demand for Rent or Possession expired.

Now, the law allows tenants to make a "full payment of all amounts due according to the notice, as well as any rent that remains due under the rental agreement," at any time before the court enters a judgment for possession- basically - extending the 10-day cure period. If the tenant can pay these past due amounts, the tenant can either pay these amounts to the landlord or to the court.

Once this occurs and the court has confirmation that the full amount has been timely paid, the court will vacate any judgments and dismiss the case with prejudice. Please note, the law does not specify that these amounts need to be in certified funds, creating a potential issue of cases being dismissed when the court has received uncertified funds.

There are other changes that came as a result of these regulation adjustments. Landlords are at risk of being blind sided by new regulations that never existed before if they do not take action on their current leases and contracts.

Now more than ever, we recommend contacting an attorney if you have any concerns with your rental properties, tenants, or your residential leases. Do not hesitate to contact our firm with your legal needs.

February Takeaway

As we settle into 2022, it's important that we keep our businesses operating in a manner that is conducive to growth. The last thing any business leader wants to do is waste time in a legal battle rather than focusing on driving growth and serving their customers and clients.

The reality is that businesses often wait until it's too late. If you fine yourself in

a lawsuit, regardless of which side of the judge's bench you are on, you have waited too long to seek counsel. It should never have to get to that point. Instead of getting stuck with the stresses and costs of litigation, you deserve to have someone on your team that guides you around the roadblocks that could slow you down or even get you in trouble.

That's the beauty of keeping counsel. We act as a resource to our clients, keeping

an open door for any legal needs or questions that come up as you scale your business. We've helped various businesses across different industries avoid trouble and protect themselves as they scale, and we are here to do that for you too.

If you're looking for everyday legal guidance to make sure you are operating in a way that keeps you protected, don't hesitate to give our office a call.



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COLORADO CORNER

Things to do around town in March



Colorado Dragon Boat Film Festival

Sie FilmCenter

March 3 - 6, 2022

Denver St. Patrick's Day Parade

Downtown Denver

March 12, 2022

Denver Home Show

National Western Complex

March 18 - 20, 2022

Parker Symphony: Beethoven!

PACE Center

March 18, 2022

LEGO Building Workshop

History Colorado Center

March 19, 2022

In the know

Pandemic pushed Colorado home prices to record highs, listings to record lows — especially in high country

Pitkin County prices nearly doubled in a state where home values rose by a third the past two years.

Mountain and Western Slope housing markets have risen the most in the past two years, of the 30 counties with 300 or more sales last year that were examined. The median price of a single-family home sold statewide was \$529,995 last month, up from \$400,000 in December 2019, a gain of 32.5%.

Pitkin County led the state with a 97.5% gain in the median price of a single-family home sold the past two years. That median home sales price was already lofty at \$2.9 million at the end of 2019 and it went up to \$5.75 million at the end of 2021.

Although highly-priced homes and condos in resort counties can cause median and average values to swing based on what sells at any given point, Pitkin County had a 67.4% increase in sales, the largest jump in the state. It also had the biggest percentage drop in active listings, which fell from 499 to 89 over two years, or 82.2% — another sign of a very hot market.

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