APRIL
2025

Peak Possibilities

Your Monthly Guide to Informed Real Estate Decisions

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Big Shifts in Washington: Policy Uncertainty and Housing

By Alex Thomas

The rapid policy changes in the first month of President Trump's second term have created uncertainty for investors and the housing industry. Some policies, like new tariffs, have been announced but then quickly reversed, leaving industries scrambling to adjust. For example, the National Association of Home Builders (NAHB) has already formally voiced concerns about potential cost increases from tariffs.

These actions signal a major change in government policy—one of the 4 key factors driving demographic change, something we highlighted in our book Big Shifts Ahead nearly a decade ago.

Economic writer and Bloomberg contributor Kyla Scanlon, who spoke at our New York Housing Outlook in November 2023, is known for her ability to explain complex ideas in simple terms. She recently described the new US economic strategy as "FAFOnomics," short for F*** Around and Find Out Economics. Scanlon argues that this approach uses economic unpredictability to influence America's global economic relationships, and we recommend that you read her piece.

How will these policy changes affect the housing industry? Below, we break down implications and recommended actions for homebuilders, building products manufacturers, and residential real estate investors.

Homebuilders

Implications

Increased material costs. The impact of tariffs on materials like steel, aluminum, glass, and lumber could translate to higher construction costs, making homes less affordable and potentially leading to reduced construction.

Higher borrowing costs. If the bond market demands higher yields due to economic uncertainty, borrowing costs for builders and developers will increase, impacting project financing and profitability.

Reduced demand. Higher home prices, driven by increased material and borrowing costs, can dampen demand, leading to slower sales and potential inventory build-up.

Supply chain disruptions. Trade disputes even without tariffs can disrupt supply chains, making it difficult to source necessary materials and delaying projects.

Recommended actions

Educate policymakers. Seek out ways to engage with officials and educate them on the impacts of proposed policy shifts.

Diversify supply chains. Find alternative sources for materials to reduce reliance on countries subject to tariffs.

Improve efficiency. Streamline construction processes and adopt innovative technologies to mitigate rising costs.

Communicate with buyers. Be transparent with potential buyers about the factors driving up home prices.

Building Products Companies

Implications

Increased input costs. Building products companies

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APRIL @ ICOR

Off-Market Gold: How Kyle Doney Consistently Sources Below-Market Deals in Colorado's Competitive Market

In-Person Monthly Meeting | Denver – April 22nd
Virtual Monthly Meeting | Online – April 22nd

Join us this April as we put successful wholesaler Kyle Doney in the hot seat to uncover the strategies that have allowed him to consistently source below-market properties in Colorado's challenging real estate landscape. With margins tightening and competition increasing, Kyle's expertise in finding profitable deals for both flipping and rental investments has become an invaluable skill.

Overview: Kyle will share his proven techniques for identifying and securing off-market properties at pennies on the dollar while others struggle to find deals that make financial sense. Learn how he navigates the current market conditions to uncover hidden opportunities that meet today's more demanding ROI requirements.

What We'll Cover:

- Kyle's proprietary system for finding distressed properties before they hit the market
- Current market numbers: what constitutes a viable deal in today's environment
- How to accurately calculate your maximum allowable offer in the 2025 Colorado market
- Leveraging technology and networking to uncover properties at 60-70% of market value
- Adjusting your approach: why old formulas don't work and what metrics matter now

Who Should Attend: This session is essential for fix-and-flip investors, rental property buyers, wholesalers, and anyone struggling to find deals with workable margins in the current Colorado market. Whether you're a seasoned investor or just getting started, Kyle's practical insights will help you identify and capitalize on opportunities others are missing.

For full details or to register visit www.icorockies.com/events

Big Shifts in Washington: Policy Uncertainty and Housing

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that rely on imported raw materials or components will face higher input costs due to tariffs.

Reduced competitiveness. If tariffs drive up costs for domestic manufacturers more than for their foreign competitors, they may lose market share.

Export challenges. Retaliatory tariffs from other countries could make it more difficult for US building products companies to export their goods. Demand volatility. Economic uncertainty and potential slowdowns in the housing market can lead to volatile demand for building products.

Recommended actions

Assess supply chain vulnerabilities. Identify areas where tariffs could significantly impact input costs and explore alternative sourcing options. Invest in automation. Increase automation to improve efficiency and reduce labor costs, offsetting some of the impact of higher material prices.

Focus on innovation. Develop new products and technologies that offer cost savings or performance advantages to maintain competitiveness. Explore export opportunities. Diversify into new markets to reduce reliance on the US market, particularly in regions less affected by trade disputes.

Residential real estate investors

Implications

Increased housing costs. Tariffs and economic uncertainty can lead to higher home prices, making it more expensive to acquire investment properties.

Higher interest rates. Rising interest rates, driven by inflation or bond market reactions to economic uncertainty, can increase borrowing costs and yield requirements for investors.

Rental market impacts. While higher housing costs might increase demand for rentals, economic instability or immigration policy changes could reduce demand.

Property value uncertainty. Economic uncertainty creates unpredictability in property values, making it harder to assess investment risks and potential returns.

Recommended actions

Carefully analyze markets. Use our market-level coverage to focus on markets with strong fundamentals, such as job growth and population increases, to mitigate economic uncertainty risks.

Factor in higher costs. Account for potential increases in property taxes, insurance, and maintenance costs due to inflation and supply chain disruptions.

Consider fixed-rate debt. Securing a fixed interest rate today can help protect against the risk of future borrowing cost increases.

Diversify investments. Spread investments across different property types and locations to reduce overall risk.

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5 Steps to Take When Winding Down Your Business

There are many reasons business owners close up shop, including retirement, starting a new venture or, hopefully, because they've won the lottery. No matter what the reason, it's important to diligently wind down a business before moving on.

Here are five steps to take:

1. Reach consensus. If you're a sole proprietor, then the only consensus you need is your own. However, if you're a partnership, limited liability company (LLC), or corporation, you'll have to reach a consensus with your business partners on how and when to dissolve. Make sure that everything is in writing (this cannot be stressed enough) and follows whatever guidelines are applicable to your articles of incorporation, bylaws, and other organizational documents.

2. Seek counsel. Just as you would seek experienced counsel when starting a business, you should do the same when shutting one down. Dissolution is a multi-tiered process. Everything must be identified, addressed, and resolved. This includes canceling licenses and permits, as well as filing legal and tax documents with courts, creditors, and government authorities.

3. Comply with laws. State law will generally require dissolving businesses to pay employees for any work performed up until the closing date as well as for any unused vacation, sick, or personal time. State law will also govern possible notice provisions under the Worker Adjustment and Retraining Notification Act (WARN) which requires at least 60 days advance notice to those who work for companies with 100 employees.

4. Resolve financial obligations. All businesses have financial obligations that need to be resolved before dissolving. Those include:

- **Business taxes.** When you file income tax returns for the year in which your business closes, check the box that indicates the document is a "final" return. Many state revenue agencies require additional filings for sales tax as well.
- **Payroll taxes.** If you have employees, you must satisfy your payroll tax responsibilities or you will risk personal liability. Inform your federal and state tax agencies that your business is closing and that you will cease to file unemployment returns and an employer's quarterly tax form.
- **EIN accounts.** Businesses should close their Employer Identification Number (EIN) account by contacting the IRS. The IRS cannot cancel your account, but closing your EIN account notifies the IRS that you are not planning to use the number in the future.
- **Business debts.** Notify creditors of your plans to dissolve the business, contact business associates to whom you owe money, and arrange to settle all accounts.

5. Maintain records. Although your business may be dissolved, you may be legally required to maintain records for a certain number of years depending upon the applicable federal and state law.

Whether dissolving your business is a happy or sad occasion, it should be handled thoroughly. Failing to wrap up all loose ends can lead to years of frustration and possible litigation with former employees, vendors, and partners. We'd be happy to help you wrap things up and move on to your next venture.

SHORT TERM LENDING EXPERT
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The Evolution of Private Debt: From Niche Strategy to Mainstream Asset Class

My Journey into Hard Money Lending

The year was 2003. I was a 22-year-old kid trying to learn about real estate investing. I already owned a home, but it was time to buy my first rental. I learned in a free real estate seminar to read the classified section of the local newspaper and call all the landlords, for sale by owners, and hard money lenders. Hard money lender is a term used for private debt or private money lending in real estate. The idea was to try to find deals to buy and build relationships with the lenders to fund those deals. The expert in front of the room told me to hit the phones so I called every ad in the paper.

The classified ads for hard money lenders were easy to navigate and all the ads basically said the same thing. "Hard Money Lender" and their phone number. Back then hard money lenders were all old wealthy guys lending out their own money, at least that is how it was in Denver. I was young and mostly broke with very little credit history and no income that I could document. Luckily for me, these lenders did not care as long as the deal was good. I would borrow money from them regularly to fund my fix and flips. They were easy to work with and provided me with the much-needed capital to complete my projects and get my career started. I really appreciated them and the service they provided, so I eventually became one. The problem was that I did not have millions of dollars to lend like they did, so when I became a lender, I had to take a different approach.

I learned from a mentor in 2006 how to raise money from individual investors and invest their money in private debt by lending it to other real estate investors like me. I brought the private money lender and a borrower together and managed the process for a fee. I then learned, from another seminar, how to pool money into a fund which accelerated my business growth. At the time, I thought I had invented private mortgage funds and a loan servicing system until I went to my first industry conference put on by the American Association of Private Lenders. It was there in Vegas that I humbly learned that people were doing this business all over the country and they were far bigger, more organized, and more profitable than I was. Today, hard money is a huge industry with many public companies and funds like Blackstone, Blackrock, and Brookfield all getting in the game.

The Historical Roots of Private Lending

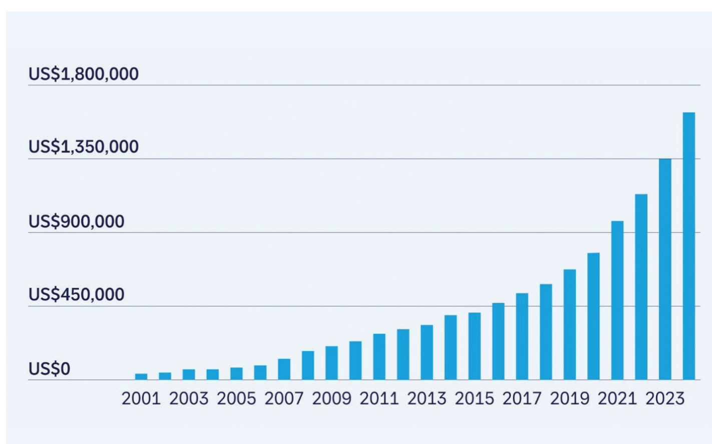
Private debt, a broader term that includes hard money, can be traced back long before my little start calling on those classified ads in the Denver Post. In fact, it can be traced back to ancient times in Mesopotamia, Egypt, and Greece where people would make loans to each other and secure the loans with physical assets. Animals and crops were great examples of the collateral used. It grew into a more legitimate industry and became formalized in the United States early in the 20th century during the great depression when banks stopped lending. It grew further after the savings and loan crisis in the 80s and experienced significant growth after the global financial crises.

The 2008 Financial Crisis: A Catalyst for Change

In 2007, housing values had already started to drop. Interest rates were rising, and homeowners were starting to default. The years of easy money had come to an end. That year two large Bear Sterns hedge funds failed, and the financial crisis was underway. In 2008, Lehman Brothers filed for bankruptcy protection, which was the largest bankruptcy in United States history. This shocked the world and threw fire onto the already failing housing market. In all, over 500 banks failed according to the Federal Reserve Bank of Cleveland and the two largest residential note investors, Fannie Mae and Freddie Mac, were taken over by the government. One of the largest outcomes, other than the complete devastation to the world economy, was the Dodd Frank Wall Street Reform and Consumer Protection Act. This completely changed the lending landscape in this country. It made lending money very difficult for banks, so not only were they scared to lend, in many cases, they were not allowed to. The event helped accelerate private debt in a big way as private capital filled a void left by the banks.

The Remarkable Growth of Modern Private Debt

According to Preqin, a leading provider of alternative asset data, as of early 2025 the private debt industry has grown to almost $1.8 trillion—10 times the size of the industry prior to the financial crisis. Many experts believe we are still in the early innings of private debt growth and could see the industry explode in the coming years. Michael Zawadzki, the Global CIO for credit and insurance at Blackstone, believes the industry will grow to $25 trillion. The chart below shows the rapid acceleration of the private debt market through 2024.



Regulatory Landscape and Investment Opportunities

Although there is some hope that real estate in general will benefit from what is expected to be softening regulatory policies with the new administration, banks likely won't have much benefit. Basel IV went into effect in 2023 and is currently being implemented by banks across the world. It is expected that it will take a total of five years to fully implement so we are right in the middle of its future impact. Basel IV has additional reforms that came out of the global financial crisis and is meant to standardize certain guidelines for banks from multiple countries. Each iteration of the Basel reforms has been more restrictive, putting pressure on banks to balance their lending portfolios and increase liquidity requirements. These regulations continue to force banks to turn down loans they ordinarily would want to do. Combine this with sticky inflation and the market's expectation of a higher for longer rate environment, and borrowers are likely to continue to accept loans from private lenders at higher interest rates. These factors make it easy to see why professional investors expect the private debt market to continue its growth trajectory. These factors make private debt an attractive investment for institutional investors and retail investors alike. The asset class is able to combine high returns with stability, making it a great hedge against market volatility. For lenders securing their loan with real estate, they are securing their investment with a known inflation hedge. Not to mention the possibility of creating cash flow with monthly distributions and some liquidity options that are not possible with traditional real estate investments.

Why Private Debt Works for Individual Investors

When comparing private debt to other fixed income assets, you will find that the rates of return are not even close. The demand from investors to earn higher stable returns without investing in treasuries, bonds, or bank accounts has driven the industry in recent years. This is why Wall Street money is making its way in but that does not mean investors like you and I cannot participate. In fact, it is quite the opposite. Institutional investors are making loans on office towers, not single-family homes. The private debt industry needs smaller more nimble local investors to fund smaller loans. Institutional investors have a hard time funding fix and flips because they are simply too large to manage loans of that size. That is why local hard money lenders are so valuable to both real estate investors and passive investors looking for private debt opportunities. They are small enough to invest in markets they understand and can do the smaller loan sizes that real estate investors need. These smaller loans on properties that need repair are the exact loans fix and flippers cannot get from traditional banks. In many cases private or hard money lenders are the only option keeping loan demand and investor returns high.

There are many ways to profit from passive real estate investments. Private debt is just one option, but it can be a fantastic option to bring cash flow and stability to a portfolio.

MARKET EXPERT

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Finding Shelter: How Hard Money Funds Perform During Market Uncertainty

Why Hard Money Funds Might Be Your Safe Harbor in Today's Choppy Markets

With recent headlines about trade tariffs and economic uncertainty making waves, you might be wondering: "Is my investment portfolio ready for rougher seas ahead?"

If the roller coaster of the stock market has your stomach in knots, it might be time to consider adding hard money funds to your investment mix. These real estate-backed investments offer several potential benefits that could help steady your financial ship when markets get stormy.

What Are Hard Money Funds, Anyway?

Think of hard money funds as a group of investors pooling their money together to make loans secured by real estate. These aren't your typical 30-year mortgages—they're usually short-term loans (3-12 months) to help real estate investors purchase, renovate, or bridge finance their properties.

Unlike banks that might spend weeks checking every detail of your financial history, hard money lenders focus primarily on the property's value. It's a simpler, faster approach to lending that serves a crucial need in the real estate market.

Why Consider Hard Money During Uncertain Times?

Real Estate You Can See and Touch

When you invest in a hard money fund, your investment is backed by actual brick-and-mortar properties. Unlike stocks that can evaporate overnight based on a bad earnings report, real estate maintains physical value even during downturns. That tangible backing provides peace of mind when other markets seem built on quicksand.

Steady Income, Not Wild Growth Promises

Hard money funds typically generate returns through consistent interest payments and loan fees rather than promising explosive growth. This income-focused approach can provide more reliable cash flow when growth investments hit turbulence. It's like having a dependable paycheck versus betting everything on a lottery ticket.

Short-Term Loans Mean More Flexibility

Most loans in a hard money portfolio last only 3-12 months. This shorter timeline means your money isn't locked into decade-long investments if economic conditions change. The fund can adjust its strategy relatively quickly as loans are repaid and new ones are made, potentially helping navigate changing economic waters.

Different Behavior Than Stocks and Bonds

When stocks zig, hard money funds don't necessarily zag—but they often march to their own beat entirely. This different pattern of behavior can help smooth out your overall investment returns, potentially providing stability when other investments take a dive.

Filling the Gap When Banks Pull Back

During uncertain times, traditional banks often tighten their lending belts. This creates an opportunity for hard money lenders to fill the gap, sometimes even attracting higher-quality borrowers who would normally use conventional financing. This could potentially improve the quality of the loan portfolio just when you need it most.

Why Invest Through a Fund Instead of Going Solo?

One of the smartest moves for most investors is choosing a professional hard money fund rather than trying to make individual loans on your own. Here's why:

Professional Management Makes All the Difference

Would you rather perform your own surgery or have a surgeon do it? The same principle applies here. Professional fund managers have specialized expertise in evaluating properties, vetting borrowers, structuring loans, and handling the complex legal documentation required. They do this every day, while most individuals might make only a handful of loans in their lifetime.

Instant Diversification Across Many Loans

When you invest in a fund, your money is spread across dozens of different loans instead of being tied up in just one or two properties. If one loan has problems, it's only a small portion of your investment. Going solo means putting too many eggs in too few baskets.

Better Borrower Access

Quality funds have established networks that attract a steady stream of qualified borrowers. As an individual, you'd need to spend significant time and money marketing your services to find good lending opportunities.

Professional Collections and Problem-Solving

What happens when a borrower misses a payment or runs into trouble? Professional funds have established systems and legal resources to address issues quickly. They know exactly what steps to take and when to take them—knowledge that can make all the difference between a small hiccup and a major loss.

Time Savings

Managing individual loans properly requires significant time—evaluating properties, checking borrower credentials, drawing up legal documents, monitoring payments, and handling problems. Most people simply don't have the hours available to do this properly while maintaining their regular jobs and lives.

What to Look For in a Hard Money Fund
If you're considering adding hard money to your investment mix, here are some simple guidelines:

Conservative Loan Values
Look for funds that typically lend no more than 65-75% of a property's value. This "cushion" helps protect your investment if property values decline.

Experienced Management Team
Has the team successfully navigated previous market downturns? Experience matters enormously when economic storms hit.

Diversified Loan Portfolio
A good fund spreads investments across multiple properties, borrowers, and neighborhoods rather than concentrating too much in one area.

Clear, Regular Reporting
Quality funds provide detailed updates on how loans are performing, what properties are in the portfolio, and any issues being addressed.

Reasonable Liquidity Terms
Understand when and how you can access your money. Most funds have some restrictions, but they should be clearly explained upfront.

The Bottom Line

While uncertainty continues to swirl around traditional markets, hard money funds offer a potentially steadier alternative with several built-in advantages. Their focus on real estate-backed loans, income generation, and shorter investment timelines might help weather economic storms. Remember that all investments carry risk, and hard money funds are no exception. However, many investors find that adding this alternative to their portfolio provides welcome stability when other markets get choppy.

By choosing a professional fund rather than attempting to make loans yourself, you gain expertise, diversification, and time savings that can make all the difference between investment success and stress.

Take the Next Step: Discover the Dynamo Difference

After reading about the historical resilience of hard money funds during market uncertainty, you might be wondering how to access these opportunities for your own portfolio.

Dynamo delivered over 32% in cash distributions to investors last year—outperforming many traditional investments during a challenging economic environment.

With monthly distributions and a track record of consistent performance, Dynamo offers accredited investors the opportunity to diversify into private credit backed by real estate.

"I've been getting stellar returns from my Dynamo investments, including everybody was having the worst day ever, and I get an email from Justin telling me that I'm gonna get another 2% this month woo-hoo, right like that's awesome." - Christy B, PL Dynamo 1 Investor

Ready to learn more?

Visit our comprehensive fund data room with performance updates and detailed materials: https://curtisstmedia.notion.site/PL-Dynamo-2-Data-Room-18f4de7e451d80288241ec93de33d96d

Have questions? Contact our investor relations team directly at ir@propertyllama.com

Note: Investment in the Dynamo fund is available to accredited investors only and involves a 2-year commitment period.

DISCLAIMER: This article is provided for informational purposes only and does not constitute investment, legal, or tax advice. All investments involve risk, including the possible loss of principal. Past performance does not guarantee future results. Hard money investments are not suitable for all investors and may involve significant risks including illiquidity, loss of principal, and conflicts of interest. Investors should carefully review all offering documents and conduct thorough due diligence before investing. This type of investment is generally most appropriate for accredited investors with a high risk tolerance who can afford to lose their entire investment. Please consult with qualified investment, legal, and tax professionals before making any investment decision.

Dynamo Fund Highlights

- 32%+ Cash Distributions in the past year
- Monthly Income Payments to investors
- Real Estate-Backed security
- Professional Management by experienced team

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FinCEN, GTOs, and BOI: What Real Estate Investors in Colorado Need to Know

As Colorado's real estate market continues to attract investors, particularly in the Denver metro area, federal compliance requirements have become an essential part of the closing process—especially for all-cash and entity-based transactions. At Elevated Title, we specialize in working with real estate investors, and we take the lead in managing all FinCEN reporting requirements on your behalf. Understanding how these regulations work—and what's required from you—helps ensure smooth, timely closings.

A Geographic Targeting Order (GTO) is a federal mandate issued by the Financial Crimes Enforcement Network (FinCEN) to help detect and deter money laundering in real estate. The GTO requires title companies, like Elevated Title, to report specific details about certain high-value, all-cash residential transactions made by legal entities. In the Denver metro area, any residential transaction of $300,000 or more qualifies if the buyer is an entity such as an LLC, corporation, partnership, or trust, and the purchase is made without a traditional mortgage. This includes transactions funded by private money lenders or hard money loans. If there is no institutional mortgage recorded, FinCEN treats it as an "all-cash" deal, and the reporting requirement applies.

When a transaction falls within GTO parameters, Elevated Title takes full responsibility for submitting the required report to FinCEN. We identify and verify the beneficial owners of the purchasing entity—defined as anyone who owns or controls 25% or more—and collect a government-issued photo ID for each of them. Our team then securely submits the necessary FinCEN Form 8300 on your behalf. All we ask from our clients is timely cooperation in providing the required documentation to keep closings on track.

In addition to GTOs, recent legislation known as the Corporate Transparency Act (CTA) introduces a separate but related requirement. Under the CTA, most legal entities are now required to file Beneficial Ownership Information (BOI) directly with FinCEN. Unlike the GTO, this is not handled by the title company. The obligation to file rests with the entity itself. Entities created before 2024 must file their BOI reports by January 1, 2025. Those formed during 2024 have 90 days to file, and beginning in 2025, new entities will have just 30 days. These reports contain information similar to what is required under the GTO—names, birthdates, addresses, and identifying documents for all beneficial owners.

To simplify BOI compliance, individuals can request a FinCEN ID after submitting their ownership information. A FinCEN ID is a unique number that represents their filed information. If you've obtained a FinCEN ID, you can provide it to Elevated Title during a GTO-covered transaction, allowing us to use it in place of resubmitting your personal data. This can be particularly helpful for investors involved in multiple deals or entities, providing a streamlined and secure way to meet reporting requirements.

Compliance with FinCEN's GTO and BOI requirements has become a routine part of entity-based transactions in Colorado. While the rules are complex, they don't have to disrupt your deal. At Elevated Title, we manage GTO reporting from start to finish and are happy to guide our clients through what's needed for a successful, compliant closing. Whether you're using private funds or buying through an LLC, we're here to make sure nothing slows you down.

Elevated Title — A Step Above the Rest

Have questions about your next transaction? Contact our expert team today to learn how we support investors with efficient closings and full compliance across Colorado.

JENNIFER REINHARDT / JENNIFER@REALATLAS.COM / REALATLAS.COM

Why You Should Keep Up with Landlord Legislation in Colorado

Right now at the Capitol in Denver, a quiet but powerful shift is happening—one that's impacting landlords across Colorado in a big way. Senator Woodrow, who also runs a law firm that sues landlords, is leading the charge on a wave of landlord legislation. While technically not a conflict of interest, this dual role raises real questions and is causing serious disruption in the housing industry. Small, individual landlords—the ones who've saved for decades to buy one or two rental homes—are feeling the pressure, and many are exiting the market altogether. Senator Woodrow just won a 10-million-dollar class action suit in the last few weeks. This won't encourage him to stop anytime soon[1]

As an investment real estate broker, I work with hundreds of these small landlords. They're not corporate investors. They're your neighbors, teachers, firefighters, retirees—people who've invested in real estate to build stability for their families while providing homes to others. But they're getting squeezed from every angle.

Here's what landlords are facing:

- Evictions now take 3–6 months, during which time the landlord still pays the mortgage, taxes, and maintenance—even if rent isn't being paid.
- Repair costs are up 85% since pre-COVID.
- Insurance premiums have jumped 30–40%.
- Property taxes are up 40%.
- Interest rates are near 7%, making the return on investment extremely slim—often just 4% or less.

At that return, many landlords ask: Why take the risk? Especially when that same money could go into the stock market and earn more with far less headache.

So what's happening?

Landlords are selling. I have multiple listings right now from owners who just can't sustain the financial and emotional toll. Many are choosing to invest out-of-state, where laws are more balanced. Others are opting out entirely, or simply renting part of their primary residence to someone they know.

This trend has real consequences:

The supply of rental housing is shrinking, especially for people with lower credit scores or less stable financial profiles. Landlords can't take risks anymore. If a tenant can't pay, the process to reclaim the property is long, costly, and painful.

In trying to protect tenants, lawmakers are unintentionally eliminating affordable housing. If the goal is to lower rent, we can't keep driving away the people providing rental homes.

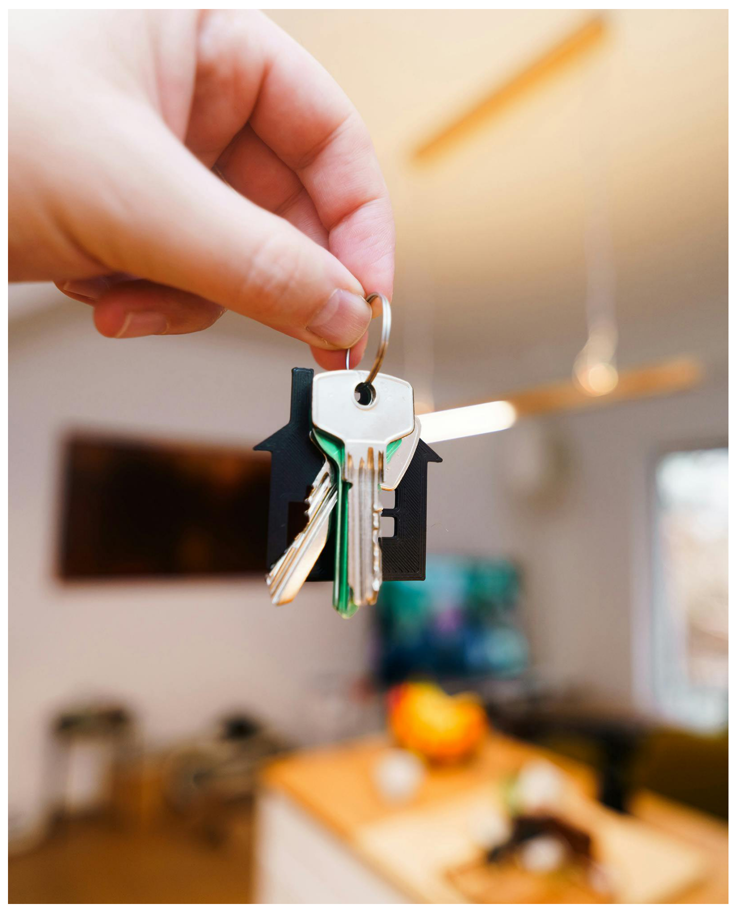
Instead of targeting landlords, we need partnership. The state should be working with landlords to **preserve and grow housing stock**, not create legislation that enriches a few while dismantling a critical piece of our community infrastructure.

Here's how you can help:

Reach out to your representatives. Show up at hearings. Get informed. **Email Troy at ICOR (troy@icorockies.com)** to get plugged in. Your voice matters—whether you're a landlord, tenant, homeowner, or renter. The policies made today will shape Colorado's housing market for years to come.

The same economic forces that impact renters are hitting landlords just as hard. We're all on the same team. Let's work together to create real, sustainable solutions that keep housing accessible—for everyone.

1 www.cbsnews.com/colorado/news/tenants-denver-apartment-complex-class-action-lawsuit-win/



INSURANCE EXPERT

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Protecting Your Investment: Short-Term Rental Property Insurance

Short-term rental properties, such as those listed on Airbnb and Vrbo, have become an increasingly popular way for homeowners and investors to generate extra income. While these rental arrangements can be lucrative, they also come with unique risks that standard homeowner's insurance may not cover. This is where Short-Term Rental Property Insurance plays a crucial role in safeguarding your investment.

Understanding Short-Term Rental Insurance

A standard homeowner's insurance policy is designed to cover owner-occupied properties and may not provide sufficient protection for short-term rentals. When you rent out your property to guests, you introduce new liabilities and potential property damage that require specialized coverage.

Short-Term Rental Insurance is specifically designed for properties rented out on a temporary basis. It provides protection against risks such as guest injuries, property damage, loss of income, and even liability claims. This type of insurance ensures that your financial security remains intact while you operate your rental business.

Key Coverages for Short-Term Rental Insurance

1. **Property Damage Coverage** – Protects your rental property, including the structure and contents, against accidental damage caused by guests.
2. **Liability Protection** – Covers you if a guest is injured on your property and files a lawsuit against you.
3. **Loss of Income Coverage** – Provides compensation if your rental property becomes uninhabitable due to a covered loss, such as fire or water damage.
4. **Vandalism & Theft Protection** – Covers damage or theft caused by guests, which may not be included in a standard homeowner's policy.
5. **Legal Expenses** – Assists with legal fees if you face a lawsuit related to your short-term rental activity.

Why You Need Specialized Coverage

Many rental platforms offer some level of host protection, such as Airbnb's Host Guarantee and Host Protection Insurance. However, these programs often have limitations and may not fully cover all potential risks. Relying solely on these policies can leave significant gaps in coverage, making it essential to have a dedicated Short-Term Rental Insurance policy tailored to your needs.

Additionally, if you do not inform your homeowner's insurance provider about your rental activity, your policy could be voided in case of a claim. Short-Term Rental Insurance helps bridge this gap, ensuring that you remain fully always covered.

Choosing the Right Policy

When selecting a Short-Term Rental Insurance policy, consider the following factors:

- **Coverage Limits** – Ensure the policy provides sufficient protection for your property's value and potential liabilities.
- **Exclusions** – Understand what is not covered, such as intentional guest damage or certain natural disasters.
- **Flexibility** – Look for policies that allow coverage for part-time or full-time rental activity.
- **Cost** – Compare rates and benefits from multiple providers to find the best balance between affordability and coverage.

Final Thoughts

Owning a short-term rental property can be a rewarding investment, but it comes with risks that should not be overlooked. Protecting your property with the right insurance ensures peace of mind and financial security, allowing you to focus on maximizing your rental income. If you have any questions about Short-Term Rental Insurance or need assistance in finding the best policy for your needs, feel free to reach out. Our agency is here to help you secure the right coverage so you can rent with confidence!

ICOR's Business Member Directory

Service	Contact	Business	Phone	Email
Cleaning/Fencing	Susanna Tabares	Heart & Home Solutions	720.477.8268	heartandhomesolutionsllc@gmail.com
Contractor/Electric	James Hornof	B&W Electric, LLC	303.505.3543	j.hornof@bandwelectric.com
Contractor/Electric	Guy Marquardt	Applied Electric	303.420.1518	gmarquardt@appliedelectric.com
Contractors	Andrew Laverence	Contractors of Colorado	720.422.4600	andrew@businessfoundry.com
Energy Investing	Khris Allen	Eckard Enterprises	800.527.8895	kallen@eckardenterprises.com
Foundation Repair	Drew Rogers	Colorado Foundation Repair & Waterproofing	720.266.9331	diggingcolorado@gmail.com
Insurance	**Eve Hoelzel**	**Farmers Insurance**	**970.970.8019**	**eve.dstansfield@farmersagency.com**
Lender	**Justin Cooper**	**Pine Financial**	**303.916.5366**	**justin@pinefinancialgroup.com**
Lender	David Nielson	COPA Capital	480.244.4698	david@copacapital.com
Lender	Alex Nigh	DIYA Finance	720.850.8459	anigh@diyafinance.com
Lender	Chuck Townsend	Forrest Financial Group	303.877.3221	chuck@forrestfinancial.com
Lender	Greg Osborne	Bridge Capital Resources, LLC	303.475.5873	gregosborne@bridgelending.com
Lender	Tyler Ideker	Indicate Capital, LLC	303.567.6333	tyler@costfund.com
Lender	Drew Jeffers	Phoenix Loans	970.420.6472	drew@phxloans.com
Lender	Vanesa Montoya	Boomerang Capital	480.410.0945	vanessa@boomerangcapital.com
Photography & Video	Kyle McGowan	View Point Visuals	720.454.2211	v.visuals@gmail.com
Property Management	David Walton	My Haven	303.228.7800	hello@myhavengroup.com
Property Management	Lizz Walters	Walters & Company Property Management	720.357.6655	lizz@gowalters.com
Property Management	**Sam Jameson**	**Atlas Real Estate**	**303.242.8980**	**info@realatlas.com**
Property Management	Terry Juvan-Hubert	Integrity Realty Management	303.332.4583	terri@integrityrealtymanagement.com
Property Management	James Brown	Co Living	720.807.8098	james@coloradocoliving.com
Rental Property	Brittany Katalenas	B-Konnected	720.551.7039	getkonnected@b-konnected.org
Roofing & Restoration	Jacob Lightfoot	Apex Restoration & Roofing LLC	303.691.5035	jlightbody@apexdenverroofing.com
Structural	Byron	Colorado Structural Repair	720.266.9331	diggingcolorado@gmail.com
Syndication	**Byron Elliott**	**3 Pillars Law**	**303.284.3850**	**byron@3pillarslaw.com**
Title	**Tonya Stevens**	**Elevated Title**	**720.734.2767**	**tonya@elevatedtitleco.com**