

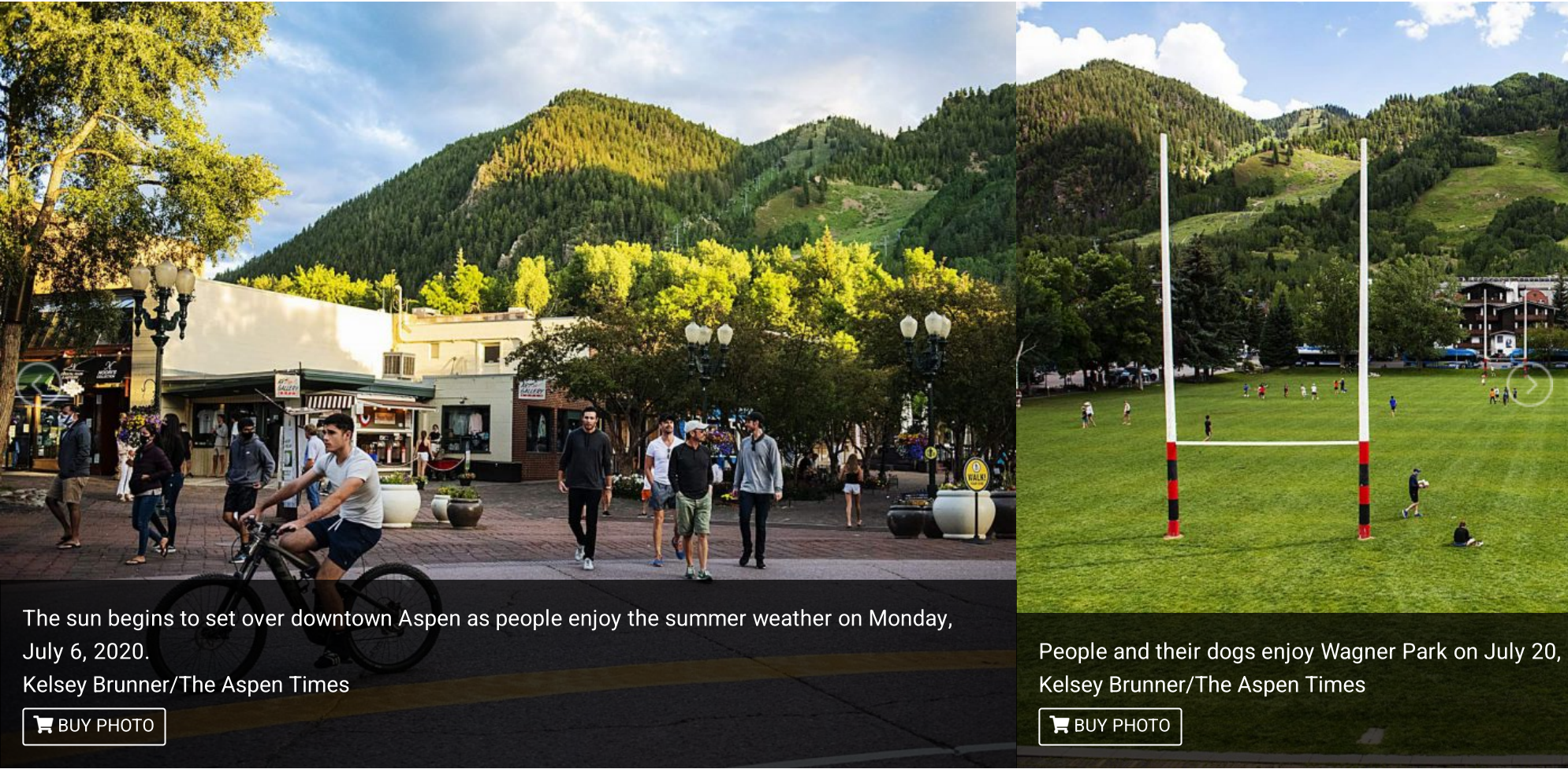
New Aspenites have made school enrollment and real estate trending up, but for how long?

News

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While some communities are seeing their hospitals maxed out and economies crashing because of the pandemic, Aspen is experiencing a boon in homes sales that has led to a surge in public schools enrollment.

In a normal year, an enrollment increase might spark excitement among school leaders because of the correlating boost in state funding. But 2020 has not been normal in Aspen or elsewhere.

The Aspen School District as of Aug. 14 had 150 new students enrolled for the fall semester at its three schools, which go from kindergarten through 12th grade (the district also has an on-campus preschool facility). During an average school year, the district would see 15 to 30 new students entering the autumn semester.

“In pre-COVID, 150 students would be a most welcome thing to the district and would add substantially to the bottom line,” said ASD Superintendent David Baugh. “But our concern now is that Colorado, like the other 49 states, is in an economic crisis.”

Responding to the pandemic earlier this year, the state Legislature cut \$500 million from school districts in Colorado. Aspen School District and others, however, were able to make up that shortfall through CARES ACT money coming from the federal government and administered by the state. ASD got \$900,000 to pay for expenses related the pandemic, according to its CFO, Linda Warhoe.

Shifting tides for real estate, enrollment

On the flip side is Aspen’s real estate industry, which can attribute a big chunk of its recent windfall to the influx of new homeowners escaping from the pandemic’s grip on larger metropolitan areas.

July, August and September are on pace to ring up more than \$600 million in homes sales in Pitkin County, which would make for a record-setting quarter for the Aspen-Snowmass market.

This comes after a May when home sales predictably plummeted because of the pandemic. The city of Aspen reported real estate transfer tax collections down 86%, a nosedive it attributed to “the limited showings allowed during this period and the reduced tourism traffic.”

By June, however, the market picked up the pace and by July it took off.

“Buyers are highly charged,” wrote broker Tim Estin in a market report issued Aug. 6. “Many are moving here full time or planning to spend a lot more time out here. They are seeking physical space and safety. Quality of life has always been Aspen’s draw, now more than ever. School enrollment is up significantly. The vacation/second home is no longer just the chill-out place but a home that needs to accommodate more permanent living situations.”

The level of demand has surprised real estate brokers, some of whom expected an increased demand for Aspen property, but not at these levels.

“I just knew we were going to have this influx, but I didn’t know it was going to be quite like this,” broker Melissa Temple of Engel & Volkers [was quoted as saying in an Aspen Times article](#). “I didn’t realize the big whales would be flying in on their jets and snapping up those properties.”

Likewise, the Aspen School District wasn’t anticipating an enrollment spike. Rather, it was expecting the opposite as evidenced by its announcement April 28, with the pandemic in high gear, that it was accepting out-of-district applications for 25 new students for the kindergarten and fifth-grade classes.

“It’s interesting, because when we were preparing for (the 2020-21 school year in the spring) ... we had some decreased enrollment in some grades, and we set it up to out-of-district enrollment for certain grades so we could fill out,” said Susan Marolt, president of the Aspen Board of Education.

The board’s recommendations for class sizes range from 16 to 18 for grades kindergarten through fourth and 20 to 22 per class in grades fifth through 12th.

Then came July, and upward went the trends — including COVID-19 cases nationwide, and home sales and enrollment figures in Aspen.

COVID-19 cases surged around the country — peaking at 74,354 confirmed cases on July 19, according to the World Health Organization.

July also generated more than \$250 million in residential sales between Aspen and Snowmass, according to real estate brokers and appraisers.

“Just two months ago there were strong question marks about what the summer in Aspen-Snowmass would look like,” broker Andrew Ernemann wrote in a July 15 report. “At the time it seemed like a long shot that we would see any measurable level of summer visitors to the Aspen area, much less any meaningful real estate activity. By the end of May the rental phones were ringing off the hook, and by the middle of June it was clear Aspen was bustling and the real estate market was back on track.”

ASD in the meantime found itself in the midst of an enrollment surge that would mean it would have to adjust its staffing levels and acquire more technology, among other needs. At the same time it was feeling community pressure to roll out a plan for reopening the schools (the Board of Education was scheduled to meet on the matter Monday, Aug. 17).

October surprises?

As a real estate broker and chairman of the board of Aspen Education Foundation, Raifie Bass gets a good look at what’s happening in both arenas. He said he’s heard trepidation about the newest wave of Aspen residents, but he also said he isn’t falling for it.

“I think town continues to change and evolve, and I think what we have seen with more and more full-time families is a lot of people bringing intellectual property to the valley and running businesses here, and I think it’s a benefit to the community,” he said. “I personally think a 10% bump for our school system will only help local businesses and balance off a tougher offseason.”

The Aspen that these new homeowners have seen on their visits or seen portrayed by the media isn’t the one they’ll see at the school district, noted Bass, who has volunteered at the food lines set up by Aspen Family Connections to help residents and families struggling because of the pandemic.

“People think it’s homogenous and very affluent, and in fact you line up a pretty diverse socioeconomic student body,” he and. “You have kids whose parents work multiple jobs and live at or above the poverty line, and you have the parents that are billionaires. There are not a lot of places where you can go that are like that.”

Yet will all of those students actually show up in person or online when school begins? And how many will still be in Aspen schools when the state conducts its October student counts to determine per-pupil funding for its 178 school districts?

Those are a just a couple of questions the Aspen School District can’t answer now; but as a public school system, it must prepare as if 150 new students will be enrolled this fall. That means adding staff, getting more computers, and adjusting classroom sizes while plotting a course to reopen the schools in person and online.

Baugh said the district already has hired three teachers because of the increased enrollment. He also said the new students are spread evenly across the elementary, middle and high schools.

Aspen Education Foundation, which raises private donations for the district, also is campaigning for money to buy more Chromebooks for the ASD students and document cameras for its teachers.

“It’s a huge impact,” said Cynthia Chase, executive director of AEF, about the enrollment spike. “A lot of people ask, ‘Well, what about my tax dollars, doesn’t that pay for it?’ It doesn’t.”

Colorado public schools rely mainly on the Public School Finance Act of 1994, which funds districts through state taxes, specific ownership taxes like vehicle registration, and local property taxes.

The Aspen Board of Education also is considering bringing a \$90 million bond question to voters this year for capital improvements that could include new faculty housing and the expansion of other facilities. Surveys about the potential bond question were mailed to households earlier this month.

Marnie White, a music teacher at the elementary school and member of the Aspen Education Association, said the teachers’ organization is watching the enrollment situation closely.

“From AEA’s perspective, we’re excited to welcome new families to our district,” she said, “but it definitely has an impact on our staffing and we do still have a number of open positions across the district. We would just encourage those families, if they’re hoping be part of the ASD, that they will consider the funding as part of that. We receive our funding from the state based on the October count. We want to encourage families, if they are coming, to committing to be here for the longer term.”

The first week of October looms large for the Aspen School District every year because it’s when the state tallies the number of students in Colorado public schools, but it will hold even more meaning this year.

“That’s how you get your funding for the whole year, and if you have a kiddo that comes in January, you technically don’t get funding for that kid,” Warhoe said.

Marolt said, “We’re happy to have new people in the district, and we hope they’re here for the October count. ... It’s just a lot of unknowns, and it’s hard to know what they’re going to do.”

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