

## CEO Quarterly Update: Q1 2025

Hello! I am Sean O'Brien, Chief Executive Officer of Royal Palm Coast Realtor® Association and Florida Gulf Coast MLS. I transitioned into the role in January 2024 after working with the organization since May 2017 in the role as Chief Financial Officer. One of my main goals in accepting this new role was to increase the sharing of information with the membership. I accepted the role hoping I could add a fresh perspective on the business as the industry works through a multitude of changes. 2024 consisted of a significant amount of change so this is my first formal update and something I plan to continue quarterly.

### **Association & MLS Membership**

In my eight years with the organization, each year we have seen what I refer to as a 'cyclical membership decline.' While we see ebbs and flows monthly, at the end of each calendar year, we historically see a decline. This means, they were active at the end of November and were inactive at the end of December. In my tenure with the group, I've seen that shift as high as 20% and as low as 11%.

While we don't have facts about why each member chooses non-renewal, we acknowledge that it surrounds many factors which can include an Ethics cycle close. What we also see is that in the first quarter of the new year the previously mentioned declines are negated either by the return of an inactive member or the joining of a new member.

With 2024 being a Code of Ethics (COE) cycle end, if we negate the members inactivated for failure to meet their COE requirements, our decline was roughly 12%. Like previous years, we have about negated that decline in quarter one of 2025.

While the MLS will also have MLS Only participants, we see a very similar process in that business as well.

Our affiliate business partner program remains strong, and we're actively engaged with 86 affiliate business partnerships, an increase of 11 new partnerships.

### **Advocacy**

Our advocacy efforts have made a significant impact ensuring the interests of our Realtor® members are well represented. In 2024, we raised \$285,000 for the advocacy of property rights and for our efforts, we were recognized at both the National and State Association levels.

Most recently this year, 27 association members traveled with leadership to Tallahassee to participate and attend Florida Realtors® annual Great American Realtor® Days (GARD). Members attended the Florida Realtors® (FR) public policy meeting to gain an inside look at all the bills FR is tracking and how they affect our business.

Our members took this opportunity to meet with Lee County Legislators to discuss important issues such as insurance costs, affordable housing, condo reform, and water quality. During GARD, members also met with Jimmy Patronis, who was Chief Financial Officer, at our meeting to have further discussions about insurance reforms and how the cost of insurance is becoming the biggest hurdle to home ownership. Mr. Patronis assured us that his office and the legislature will continue to work to bring in more competition to

the state and lower costs. He felt strongly that the work done recently is making an impact and encouraged participants to have their clients continue to have rates re-quoted given new carriers in the state.

### **Professional Development**

The board was excited to wrap up review work on benefits and determine that we could embark on offering free non-CE based educational options to the membership. Along with that, we were able to reduce costs on many of our certification, designation, and specialty education courses to enhance the value of your membership while ensuring you have every opportunity to continue to grow your personal and professional knowledge base in your Realtor® professions. The Board is excited to bring back the Professional Development Scholarship program in 2025 as well.

Over 2024, and through the first quarter of 2025, we hosted 274 classes that encompassed CE, Designation, Certification, Specialty, and Lunch and Learn offerings. Nearly 5,500 members took advantage of these course options. In Q1 of this year, we introduced six new classes.

### **Professional Standards**

The volunteer leadership who oversees your Professional Standards and Grievance Committee has been busy. During 2024, they considered 27 ethic violations, 13 arbitration and 10 ombudsman panels. Violations of Articles 15 and 16 of the Code of Ethics were the most prevalent.

In the first quarter of this year, they considered nine ethical complaints to date. Three of these were withdrawn by the individual, one was dismissed after review by grievance, three formal hearings were held, and two additional hearings are scheduled for early May along with an open arbitration matter to be mediated. Our ombudsman process had two complainants come forward, both of which withdrew their matters without a desire to move forward.

### **Multiple Listing Services**

Over the past 15 months, we've added 11 new products and services to enhance our MLS tools and provide greater value to our members. In May 2024, we launched OneHome, a modern client portal designed to improve the home search experience. We also introduced RestB.AI, a tool that automatically tags and describes listing photos, helping ensure Realtor IDX websites are ADA compliant. Through a new agreement with My Flood Status, subscribers now have access to certified, insurable flood risk reports at a discounted rate. We also added DotLoop with E-Sign, allowing members to electronically sign documents, with the first few transactions offered at no cost.

Most recently, on March 25, 2025, we announced the addition of Real Reports - a tool described by founder Zach Gorman as the "CARFAX for homes." It provides over 100 data points from 60 different sources, all in one platform powered by artificial intelligence. As part of our ongoing commitment to supporting member success, we continue to evaluate and adopt technology that increases efficiency and profitability.

Beyond these product additions, we also hosted our second SWFL TechCon, drawing 197 registered participants, and have seen strong engagement in our MLS Mondays program, with more than 1,548 attendees over the past year.



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### **General Matters**

This quarter, we actively engaged in community outreach to raise awareness for both our Crisis and Realtors® Care Foundations. These efforts support our members and the broader community, reinforcing our commitment to innovation and community-driven initiatives.

These are just a few of the key highlights from Q1. We're excited to keep building on this momentum in the months ahead, and I look forward to sharing another quarterly update with you soon!

Stay tuned!

*Sean O'Brien*

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Chief Executive Officer