

CEO Quarterly Update: Q2 2025

Hello! I am Sean O'Brien, Chief Executive Officer of Royal Palm Coast Realtor® Association and Florida Gulf Coast MLS. At the close of the first quarter, I introduced what I hoped would be a quarterly update to the membership of our activity. In that view, I want to take a quick moment to provide you with a few highlights for the second quarter of 2025.

Association & MLS Membership

As I sit and look at the drop in traffic after season and the dark clouds of pending rain as we enter storm season, I am reminded of how cyclical real estate business and industry can be. Despite the challenges that each member faces daily, like yourself, we continue to move forward as interest in the real estate business continues. Like all businesses, there are several external factors that challenge us to do our jobs. Interest rates remain high, the market has softened, negative press, like the most recent *Wall Street Journal* article and negative broadcast segments and what I call general member discomfort with it all.

Despite these challenges, we continue to welcome new members who still see the opportunities that the work of being a REALTOR® can bring. Satisfaction both financially as well as personally by helping someone with what will most likely be the largest financial transaction in their life.

While my Q1 report focused more on the cyclical aspect of the year end process and that impact on membership, I want to focus more on the opportunity and growth we saw through June. 2025 has proven to be no different than the other eight years of my tenure. Through the end of June, we hosted 286 new members through orientation. While that number might be lower than previous years, it is still a positive increase. We ended June 2025 with roughly 9,200 members.

Facilities

Staff continues to work with the board appointed volunteer member Presidential Advisory Group (PAG) that was created in 2020 by then President McKeever. While a PAG formally terminates at the end of each year, to allow for continuity in the process, each subsequent President has reconvened the same PAG. Their tireless work has allowed us to manage the business of assessing the best path forward with aged facilities, managing the sale of those, finding temporary space, and to the overall oversight of our new offices, and owning our own facility.

Our contractor, Stevens Construction, has made great strides in the new building. Our building is a two-story at about 23,000 square feet total. The overall size is a bit larger than our previous three independent buildings but allows us to house all our educational, meeting, and staff functions in one cohesive space.



The main floor will have an entry lobby, a small product store, some staff offices, a kitchen, and a little more than 6,000 square feet of mixed-use space to host education and other functions. The second story will hold meeting and conference rooms, a marketing studio, and staff offices. We anticipate a move-in date to be in the first quarter of 2026.



Advocacy

The second quarter of the year has been very busy for the public policy area of the association. The session ended after numerous extensions to complete a state budget; this year, we finally saw the complete elimination of the business rent tax and much needed reforms in condo law that make sure buyers have access to all association documents before they make a condo purchase. Locally, we were successful in stopping the creation of a costly local tourist development fee in Cape Coral that would have added a \$600 fee to all rental properties. We were also heavily engaged in the water supply discussions in Cape Coral and partnered with the city to educate our members on well depth and the data available to them so that they can educate their clients on all aspects of a property. Our public policy committee is also engaging in the mobility fee discussion with the City of Cape Coral, which could significantly increase the costs of housing if not implemented properly. As always, the public policy area will continue to advocate for private property rights and affordable housing.

Professional Development

The second quarter has been busy on the education side of the business. Despite our smaller, temporary space, we welcomed 948 members for educational programs. Our team has worked to bring one new course to complement the 35 others, free of charge, options to the membership with 861 members attending those courses. We also offered nine CE course options with 87 members attending for CE credit as well.

Professional Standards

Staff fielded several calls from members regarding matters in the second quarter. Thankfully, the members were either able to resolve their problem or deal with it in a different manner, as the volunteer leadership who oversees your Professional Standards and Grievance Committee only presented three additional ethical complaints in Q2. A total of 12 year-to-date. We had one arbitration matter that moved to a hearing and six ombudsman cases that were successfully resolved.

Florida Gulf Coast Multiple Listing Services

Along with managing the day-to-day operations, the Florida Gulf Coast MLS team has been working on a project that gained board approval in November 2024. In the evolving world of real estate services and to ensure we could continue to provide enhanced benefits to our members, the board engaged in a strategic effort to elevate the long-term data share between Florida Gulf Coast MLS, Bonita Springs-Estero REALTORS® and the Naples Area Board of REALTORS®. This initiative leverages leading-edge technology to ensure continued seamless access to shared data and allow Florida Gulf Coast MLS the opportunity to look for and provide innovative MLS tools for our subscribers at our own pace.

The culmination of this project in July 2025 is a pivotal advancement in supporting the long-term growth and autonomy of FGC MLS. By assuming full control of our MLS system and database, we now possess the agility to implement system enhancements, address bugs swiftly, and explore new data-sharing opportunities.

As we end Q2, I'm confident in the strength of our members and leadership. I appreciate your ongoing commitment to the growth of the association and real estate industry. I look forward to sharing more updates with you in the coming quarters.

Stay tuned!

Sean O'Brien

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Chief Executive Officer