CEO Quarterly Update: Q3 2025

Hello to all! I am Sean O'Brien, Chief Executive Officer of Royal Palm Coast Realtor® Association and Florida Gulf Coast MLS. It is hard to believe that we are already through three quarters of 2025. Time continues to move quickly and for me, it is at a much quicker pace. I wanted to take a second of your time and provide the membership with some highlights for the third quarter of 2025.

Association & MLS Membership

I noted at the close of Q2 about the dark rain clouds and a drop in seasonal traffic, 90 days later, traffic looks to be picking up as we come out of rainy season and look towards fall and the ultimate start of season and the return of our beloved snowbirds. From an overall market perspective, I sense that interest rates, inventory levels, and other factors continue to impact the business but in conversation with members, transactions are still happening, and members are busy.

Like each year, despite these challenges, we welcomed 360 new members into the REALTOR® family. 2025 continues to play out in this area like I've seen historically. We end a calendar year with a drop in members and then it slowly increases as we move through the new year. As we closed in September, we had just over 9,400 members.

Facilities

Work continues with both the board appointed volunteer member Presidential Advisory Group (PAG) that began in 2020 by then President McKeever and Stevens Construction on RPCRA's new office. Solid progress continues with exterior stucco nearing completion that will allow for exterior painting. Interior work is moving along nicely as well. **Click here** to read additional details on the new headquarters from my Q2 CEO Update.

CLICK HERE to watch a timelapse video showing the progress of our new headquarters building. The link will take you to the **Member Portal**, where you'll need to log in to watch the video.

Advocacy

The public policy arm of the Association was busy this quarter as well. The teams were heavily engaged with the City of Cape Coral. Most notably around mobility fees. Through combined efforts with the Cape Coral Chamber of Commerce, the Lee Building Industry Assoc. (BIA), and the Cape Coral Construction Industry Association, we were able to lobby the council to change the transportation impact fee to a mobility fee and increase the fee by 12.5% a year, for four years. While this may seem high, it is much lower than the original proposed increase of 300%.

This new mobility fee structure will keep housing costs manageable and allow the city to continue to improve roadways.

To bring alternative fund-raising efforts to RPAC funds, we also hosted the first annual Realtor® Round Up Concert at the Alliance for the Arts. The weather was gorgeous, the food outstanding and the bands provided a wonderful backdrop to a fun filled day that included a dunk tank with 2025 President Karen Borrelli, 2025 President-Elect Shane Spring, and 2025 Treasurer Mike Hollow.

Professional Development

The education area of the business had a busy summer. Staff welcomed 1,100 members in the quarter who furthered their knowledge base through 34 courses which were offered. Twelve members also earned their designations. The Professional Development Committee awarded scholarship funds to 12 members who completed the scholarship application. Huge congratulations to all for their interest in advancing their skills and abilities! If you're not familiar with the Education Scholarship Program, please visit the Professional Development area on our RPCRA.org website or reach out directly to staff at education@rpcra.org for more information.

Professional Standards

Like the first two quarters of the year, staff continued to field inquiries from members regarding professional standard matters in the third quarter. Seven new cases came forward between July and September. One of the cases was moved to Naples as the respondent carries primary membership in NABOR, one was dismissed following committee review, two are calendared for October 2025, two are moving forward to the hearing stage and one had two respondents found to be in violation of COE 9. These seven cases bring the 2025 total to 19 through September.

Multiple Listing Services

The MLS continues to keep busy. The team managed over 14,000 phone calls from subscribers and participants during the quarter. We continue to work to add tools and other available options to our subscribers and participants. The MLS board approved an implementation of compliance when the NAR Delayed Marketing Exempt Listing policy took place. This new feature allows properties to be entered into the MLS while delaying public marketing via platforms such as IDX and other third-party syndications for a defined period. Like all changes, we continue to work through some systemic items.

In accordance with National Association of REALTORS® (NAR) guidelines, our MLS has adopted the following local implementation standards:

- Listings may remain in a delayed marketing status for a maximum of 7 days.
- Days on market will begin upon MLS entry, including during a delayed marketing period.
- Price changes will be displayed from the time the listing is entered into the MLS, regardless of status.

We also executed updating Matrix to version 12.6, which introduces an enhanced search experience for all subscribers and participants with strong positive feedback. We continue to see enhancement and expansion in our MLS Monday's Professional Development Series of informational sharing. We hosted 11 sessions with 309 subscribers and participants during the quarter. This is a solid, steady growth in our engagement and commitment to relevant ongoing education.

CLOSING REMARKS

The Board was also excited to host the annual Housing Symposium along with the return of our Trade Show. Both events were well received and attended. As we move into season, I remain optimistic about our industry. We continue to face challenges on the legal front on the overall brand and how the business should be structured. It will be through these discussions, and sadly the legal challenges, which will provide a viable long-term solution that will allow the licensed REALTOR® designation to continue to provide well-informed, professional, top-level service to all their clients. Change is never easy yet change continues to be the one consistent throughout time.

I personally want to thank all our members for their efforts and patience as the staff continues to work with your Board of Directors to implement and guide their long-term vision for the businesses.

Stay tuned!

Sean O'Brien

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Chief Executive Officer