

ANNUAL REPORT 2023

 www.bayeast.org
 info@bayeast.org
 925.730.4060

About Bay East

The Bay East Association of REALTORS® provides support, advocacy, professional development, and resources designed to help our diverse group of members in expanding their business, fulfilling their clients' needs, and simplifying their daily operations. In this report, we will reflect on how Bay East fulfilled its mission to help our members succeed as real estate professionals during 2023.

Goals

Leadership

Bay East creates a positive impact in our profession and in our communities.

Advocacy

Homeownership, real property rights, and housing opportunities for all are a priority for elected officials, and the communities they serve.

REALTOR® Brand

Bay East members are knowledgeable, ethical, professional, and valued as the trusted voice of real estate.

Success

Bay East members are the primary resource for buyers and sellers to achieve their real estate needs.



A Word from Steve Medeiros, 2023 President

2023 was full of challenges and opportunities and the Bay East Association of REALTORS® managed both with professionalism, grace, and absolute resolve.

Throughout the year Bay East strove to meet our members where they were. We achieved a high person-to-person connection rate via classes, town halls, and other member events held at Bay East Events Center. When needed, we also held virtual town hall events to provide information about breaking-news issues.

We initiated the REALTOR®, Affiliate Wellness (RAW) Group to help our members navigate their personal challenges.



Bay East was the voice for real estate at the local and regional levels. We spoke loudly and clearly as Alameda County officials sought to enact new rental housing policies. We supported new, reasonable open house sign rules in Dublin and worked hard to convince the City of Livermore to loosen restrictions on open house signs – a conversation we'll continue into 2024.

Our voice needed to be amplified and our members stepped up. Bay East was honored by the California Association of REALTORS® for having the largest percentage of REALTOR® Action Fund contributors during 2023 for associations of our size.

The litigation related to how agents are compensated was another challenge that Bay East met by activating our culture of transparency, listening, and acting. We organized several virtual and in-person events, while Bay East staff and officers made live presentations to keep our members informed.

The year ended on a positive financial note. Prudent investing and financial planning resulted in a significant profit for Bay East which was returned to our members as a credit they may use towards future dues payments, class fees, or REALTOR® store purchases.

Bay East REALTORS® and Platinum Affiliates are resilient and have navigated changing markets and an evolving profession for decades. The Bay East Association of REALTORS® did exactly that during 2023 and the state of the Association is strong.

2023 By-the-Numbers

The Bay East Association of REALTORS® helps to foster collaboration and professionalism within the real estate industry, as well as advocating for ethical standards and best practices among our diverse membership. Through various programs and services, Bay East supports our members with high-quality service and strong leadership which contributes to the success of the real estate community in the East Bay.

Membership

147
Platinum
Affiliates

6,168
REALTORS®

6,310
Total MLS
Users

684
New
REALTORS®

Education/MLS Training

298
Education
Classes

181
MLS Training
Classes

Public Affairs

15
Press
Releases

21
Published
Stories

11
Media
Interviews

Marketing

214
Email
Campaigns

50%
Email
Open Rate

12,943
Social Media
Followers

54,466
BUZZ Video
Views

80
Videos
Produced

Financial Information*

\$8,786,636
2023 Total Revenue

\$7,966,457
2023 Total Expenses

\$820,179
2023 Net Income

*unaudited amounts

Executive Summary

The 2023 Bay East Association of REALTORS® Annual Report reflects how we helped our members succeed as real estate professionals by guiding them through changes in the real estate industry and profession.

The East Bay real estate market during 2023 presented challenges amidst high demand and limited supply, resulting in fewer homes sold compared to previous years. Despite these conditions, Bay East played a crucial role in empowering its members with comprehensive market intelligence resources, including monthly reports and informative videos. Additionally, strategic partnerships with MLS providers expanded access to property information across California, enhancing the MLS platform with cutting-edge features and ensuring compliance with evolving rules.

Bay East continued its commitment to supporting member marketing efforts and professional development through virtual seminars, networking events, and specialized training sessions. Efforts to uphold professionalism included enforcing ethical standards, resolving conflicts, and providing avenues for mediation and arbitration.

Advocacy remained paramount, with Bay East actively engaging in building and maintaining relationships with local and regional policy makers and by working with the California Association of REALTORS® and National Association of REALTORS® by advocating for the interests of our members at both the state and national levels. The association also prioritized diversity and inclusion initiatives, hosting events to address unconscious biases and conducting a comprehensive diversity survey.

Community involvement remained a cornerstone of Bay East's mission, with the Bay East Foundation supporting charitable activities and providing financial assistance to members in need. Leadership development initiatives continued to nurture future industry leaders, while professional development events and the Value Proposition campaign highlighted the unique benefits of Bay East membership.

Prudent stewardship of our resources resulted in Bay East finishing 2023 in a positive financial position and even allowed Bay East to provide a \$56 credit to our members for use in paying their membership fees or at the Bay East store.

Looking ahead, Bay East is poised to address ongoing challenges with an evolved strategic planning process, continued engagement with members, and a commitment to providing the necessary support for member success in an ever-evolving real estate landscape.

Market Intelligence

Real estate market conditions throughout the East Bay during 2023 were characterized by high demand and low supply. The robust San Francisco Bay Area economy generated high-paying jobs while new residential construction could not keep pace.

Simultaneously, thousands of existing homeowners in the East Bay, when faced with potentially doubling their mortgage interest rates if they wanted to sell and purchase another home, decided to keep their homes off the market. As a result, the number of homes for sale during 2023 were significantly less than during 2022. Fewer homes on the market resulted in fewer homes sold. Approximately 13,500 single family homes were sold in the East Bay during 2023 compared with more than 18,000 homes during 2022 and more than 23,700 homes sold during 2021.

Bay East helped our members understand the dynamics of local real estate markets by providing a variety of market intelligence resources. We provided monthly reports about market conditions in each of the East Bay communities and produced the popular “East Bay Real Estate Weather Report” video that highlighted regional and local trends.



The “Housing Statistics and Market Intelligence” page on the Bay East website was a one-stop-shop for members to find information from Bay East, C.A.R., and NAR.

Bay East staff provided real estate market information and analysis to Bay East members, policy makers, stakeholders, and allied organizations by making more than 30 in-person and virtual presentations.

Local and regional media turned to Bay East throughout 2023 for insights on market conditions. Bay East expertise was included in more than 15 stories in print and broadcast media about real estate and housing issues.

MLS Innovation and Support

Identifying and providing innovative and responsive MLS products and support was a top priority for Bay East during 2023.

Bay East recognized the continuing need for real estate professionals to have information about properties located throughout the state. Our active involvement with MLS providers near and far helped Bay East members identify homeownership opportunities for their clients across California.

The data share agreement between Bay East and the Combined Los Angeles/Westside MLS allowed Bay East MLS users to search more than 40 areas in the Los Angeles region and access data from more than 16,000 real estate professionals in the Paragon system. Agreements with the BARES, MetroList, MLSListings, bridgeMLS, Contra Costa, CRMLS and San Francisco MLS expanded access to property information throughout the San Francisco Bay Area.

Bay East ensured that the MLS platform remained cutting-edge and user-friendly by communicating and promoting updates and enhanced features including:

- Auto-complete services for the property and agent search features;
- Enhanced and more granular market reports;
- Automatic email notification of listing status;
- A Collaboration Center to share listing results with clients;
- Property Watch that monitored foreclosures, ownership changes, tax delinquencies, and new loans secured by a property; and
- An integration between Cloud CMA and Listing Toolkit to bring exclusive buyer reports from Realtor.com® into CMAs.

To maintain the quality of information presented in the MLS and ensure a level playing field, Bay East shared MLS rule changes and requirements with our subscribers throughout the year.

The Bay East MLS and Technical Support team answered member questions and resolved challenges with software and hardware in-person, via telephone calls, emails, and on-line chats.

Marketing and Networking

Bay East members have consistently asked for help marketing and promoting their business. During 2023, Bay East offered classes and professional development events, and creating networking opportunities to help members market their business.

- The Success Summit was a four-part virtual seminar hosted by realtor.com.
- Jumpstart 2023 was an opportunity to learn from the Bay East's Rookie of the Year and top producers on how to succeed in the real estate industry.
- Fresh Start: A Time for Growth presented ideas for growth and success by providing national, state, and local association updates, presentations by Pulitzer and Peabody award-winning investigative reporter Bill Dedman, and Alameda County Assessor Phong La.
- Elevation - Take Your Real Estate Journey Onward and Upward presented insights on buyer-broker representation, DRE best practices, MLS resources, and local market conditions.

Bay East recognized members needed help communicating their value proposition and their relationship with clients. The new "Resources for Working with Buyers and Sellers" microsite presented information about education events, legal resources, and updates from C.A.R. and NAR.



Professionalism

Bay East provided multiple resources for members to improve their professionalism and resolve conflicts.

The Professional Standards Committee was responsible for enforcing the National Association of REALTORS® Code of Ethics and MLS Rules that do not have automatic fines. During 2023, the Committee oversaw several programs to resolve ethics and arbitration issues:

- The Committee conducted two disciplinary hearings, and two arbitration hearings.
- The Bay East Ombudsman Program helped members understand possible violations of the NAR Code of Ethics and recommended potential paths to resolution. During 2023, the program helped 48 members.
- Bay East conducted 4 mediations between our members' clients and 1 mediation between REALTOR® members during 2023.
- The Ethics Advocate Program used trained Professional Standards REALTOR® members to help decide if a situation is a potential ethics or rules violation.

The online portal on the Bay East website made it easy for members to request information resolving communication issues between REALTORS® and their clients, ethics and professionalism issues, disputes with REALTORS®, buyer and seller issues during or after a transaction closes, and the commission dispute process.



Advocacy

Advocacy remained a top priority for Bay East by collaborating with legislators, government agencies, and industry stakeholders to advocate for policies and regulations that help our members and kept the market thriving.

Monitoring and shaping rental housing policies were high priorities during 2023. Bay East was at the table with stakeholders and decision-makers regarding a proposed just-cause for eviction ordinance, rental registry, and other policies for rental housing units in the unincorporated communities in Alameda County including Castro Valley and San Lorenzo. These efforts successfully delayed the adoption of any new rental housing policies during 2023.

How real estate professionals help buyers find homes for sale was scrutinized by the cities of Dublin and Livermore. In response to a proliferation of campaign signs during the 2022 general election, the Livermore City Council banned all temporary signs in the public right of way. While real estate open house signs were not cited by city officials as causing any problems, they were lumped into the ban on temporary signs.

The City of Dublin had a different approach to regulating open house signs during 2023. They actually increased the number of signs that may be used to direct a buyer to an open house while also clarifying when signs could be displayed. Bay East was actively involved in developing the revised open house sign ordinance.

The Bay East voice was also heard at the state capitol and in Washington D.C. More than 100 Bay East members participated in the California Association of REALTORS® Legislative Day in Sacramento while a team of Bay East leaders met with members of our Congressional delegation during the National Association of REALTORS® Legislative Meetings in Washington DC.



Inclusion, Diversity, Equity, and Action

Bay East recognized and celebrated the value of its diverse membership and the diversity of the communities we served throughout 2023. The Inclusion, Diversity, Equity, Action (IDEA) Committee hosted special events and spearheaded new business practices for Bay East.

The “Becoming Aware of Your Blind Spots” event helped participants increase their business by identifying and resolving unconscious biases.

The IDEA Committee conducted the first annual Bay East Diversity Survey which provided valuable insights about member demographics and helped direct Committee activities.

Community Involvement

Bay East made a positive impact in the community during 2023 by organizing and supporting several programs and initiatives.

The Bay East Foundation, created in 1978, provides financial support for education and charitable needs within our community.

Foundation events during 2023 including a golf tournament June 12 at TPC Stonebrae Country Club, provided professional networking opportunities while raising more than \$13,00 to support charitable activities.

During 2023, the Foundation awarded \$16,500 in grants to college students from Alameda and Contra Costa counties.

The Members Helping Members program provides financial assistance to Bay East REALTOR® or Affiliate members who have experienced a catastrophic event in their lives, which resulted in severe financial hardship. During 2023, the Foundation awarded \$5,000 in Members Helping Members grants.

Each of the regional marketing meetings held special events that raised more than \$22,000 for local charities.

Marketing Groups

In the past year, the Marketing Groups provided valuable opportunities for members to collaborate, exchange insights, and network with peers. These meetings are invaluable resources for members seeking to excel in the ever-evolving real estate market. In addition to networking and discussions on industry trends, each group supported local community organizations by donating \$22,765 to several charities such as the Alameda Community Food Bank, Reins in Motion, Livermore School District, and more.



Central County Marketing Group



Real Estate Alliance of Livermore



Tri-Cities Marketing Council



Valley Real Estate Network

2023 Bay East Board of Directors



Steve Medeiros
President



Barbara Clemons
President-Elect



Tracey Esling
Treasurer



Sheila Cunha
Immediate
Past President



Tricia Thomas
CEO



Janella Anguiano



Joe Annunziato III



June Burckhardt



Don Faught



DeeDee French



Sandi Gomes



Alison Hull



Diane Johansen



Kevin McCallum



Angela McIntyre



Sharon Mancillas



Sinath Thi



Frank Quismorio



Paul Wong



Garrick Yan



Tim Denbo

NAR and C.A.R. Leadership

Bay East is committed to fostering leadership every day. Through leadership development committees, ongoing trainings, and opportunities for hands-on experience, Bay East invests in the future of the real estate profession by empowering future leaders with the skills, knowledge, and confidence they need to be leaders at the state and national levels. Jennifer Branchini and Otto Catrina who served as Bay East Presidents and Kevin Brown who served as the Bay East Local Government Relations Committee Chair are examples of commitment to nurturing leadership from within our own Association.

Jennifer Branchini

California Association
of REALTORS®
President (2023)

Otto Catrina

California Association
of REALTORS®
Past President (2023)

Kevin Brown

National Association
of REALTORS® First
Vice President (2024)



2023 Member Recognition Awards



SHEILA CUNHA
REALTOR® of the Year



NICOLE EASTERDAY
Rookie of the Year



TIM AMBROSE
Good Neighbor of the Year



ANDRIANA MENDEZ
Affiliate of the Year



DON FAUGHT
Outstanding Leadership Award



JUNE BURCKHARDT
John A. Deadrich Distinguished
Service Award

NAR and C.A.R. Participation

Bay East created opportunities for our members to be at the forefront of the real estate profession by actively participating in National Association of REALTORS® and California Association of REALTORS® events, conferences, and education seminars during 2023 to stay informed about industry trends, regulations, and best practices.



Staff Leadership

Bay East staff are not just behind the scenes – they're taking center stage as speakers at local, state, and national events, sharing insights on real estate trends, MLS updates, Artificial Intelligence, market analyses, and more. Leveraging their industry knowledge and experience Bay East staff showcased our commitment to education, advocacy, innovation.



Professional Development Events

During 2023, Bay East organized events to empower our members to navigate challenges and opportunities in the evolving real estate markets. Workshops such as "Paradigm Shift: Understanding Critical Legal Challenges" and "Justifying Your Commission" provided crucial insights into legal changes and strategies for demonstrating value to clients. Additionally, networking events like the "YPN Summer Kick Off Party" and "Commercial Curious" offered an informal setting for professionals to make connections with other real estate professionals. Overall, Bay East's events provided professional development, networking, and innovation, enhancing the success of our members.



Navigating Changes

Bay East hosted a series of member events designed to boost their success by providing tools, insights, and connections necessary to thrive in the ever-changing real estate profession.



Jumpstart Your Success



Fresh Start - A Time for Growth



Innovation - The Future of Real Estate



Elevation - Take Your Real Estate Journey Onward and Upward

Cutting-Edge Content

To provide valuable insights and perspectives, Bay East invited guest speakers and subject matter experts to share their experiences and knowledge with members. These professionals included top producers, legal advisors, DEI awareness advocates, and technology specialists.

Becoming Aware of Your Blind Spots

The I.D.E.A. committee organized an interactive discussion, "Becoming Aware of Your Blind Spots," offering members a platform to address obstacles that could be holding them back and hindering their business and personal growth.



YPN Top Producer Panel

Successful top producers shared valuable insights and strategies on how to build a strong network, develop marketing campaigns, and essential skills needed to take business to the next level.

Real Estate in Vancouver - Global Workgroup Event

Members had the opportunity to learn about the Vancouver real estate market and gain insight into international trade and investments, local business landscape, tourism, and investment opportunities.



Demonstrating Our Value Proposition

The Value Proposition campaign designed and launched during the fall showcased the unique benefits and advantages of REALTOR® membership. The campaign included understanding member questions and concerns, creating messages about the Bay East value proposition, and providing Bay East leadership and staff messengers with resources for specific audiences. Bay East member services and accounting staff were trained to help communicate the Bay East value proposition while working directly with members. Other Bay East staff and leaders made a series of in-person presentations at regional marketing meetings and office meetings to both share the value proposition message and to learn about and address member concerns.

REALTOR® and Affiliate Wellness Program

Bay East launched the REALTOR® Affiliate Wellness (RAW) program: a safe space for members to navigate personal or professional challenges. The program provided a supportive and confidential environment for members to seek help from their peers. The effort was recognized by both C.A.R. and NAR.



RAW: REALTOR® and Affiliate Wellness

Join Bay East REALTORS® and Affiliates to create a fellowship for those who may be struggling with anxiety, depression, alcoholism, and other forms of addiction by providing a safe place to come together and share experiences, strength and hope.

Meeting Info

The meeting will be held on the last Tuesday of each month from 12pm-1pm.

Focus Groups and Member Survey

We recognized the importance of member feedback in how we shape members' overall experience at Bay East. By leveraging the feedback and insights gathered from focus groups and the member survey, we were able to take proactive steps towards improving member satisfaction, and ensuring that our communications channels, continue to provide value to our membership.

■ Focus Groups

The focus groups helped us understand how our members interact with Bay East communications and the website. The objective was to find a way to provide an impactful and delightful member experience across all Bay East communications platforms, with a special emphasis on utilizing the website.

■ Member Survey

As part of our culture of creating a delightful experience for our members, we invited them to share their thoughts and opinions in our annual membership survey. Another part of our culture is we listen and then we act, and feedback from the annual survey was essential in helping shape our services to better meet our members needs.



Meet the Team



Tricia Thomas



Pam Barnes



Francoise Jordan



David Stark



Cieara Gragg



Rochelle Hatala



Jessie Wong



Julie van Westerlaak



Tori Byers



Linda Alcoer



Quinn Vo



Amber Carnahan



Pamela Thompson



Roya Chaudhry



Shirley Davis



Alan Thomson



Sabrita Rattan



Jessica Arnold



John Soula



Jennifer Soriano



Woody Reyes



Jill Engen



Sarah Minton



Brian De Castro



Kelsey Murphree



Chandra Sievers



Brian Nicolas



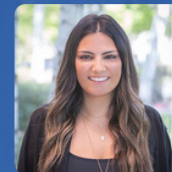
Nicole Shivers



Justin Ramos



Elizabeth Russell



Sona Rawat



Kayla De La Torres



Looking to the Future

Many of the challenges Bay East met during 2023 will continue during 2024 and we are already working on specific initiatives as we look to the future.

We anticipate launching an evolved and robust strategic planning process to empower Bay East to proactively shape its future. A diverse group of Bay East members will contribute their perspectives and ideas during a year-long process that will also include training on the principles of strategic planning.

Bay East will expand its commitment to listen and then act by meeting our members where they are. Bay East staff and leaders will provide “breaking news” updates at marketing meetings, office meetings, in-person and virtual town halls on economic and legislative issues, and industry trends. Bay East will identify and highlight opportunities while also listening to how all of this impacts our members, how they are responding, and how Bay East can provide the products, services, events, and support to help our members succeed.

