



Today's San Diego REALTOR[®]

Q3 2025 Edition





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Table of Contents

04

Leadership Message

07

Market Outlook

13

Main Events

19

Committee Corner

27

San Diego MLS

29

Member Benefits

33

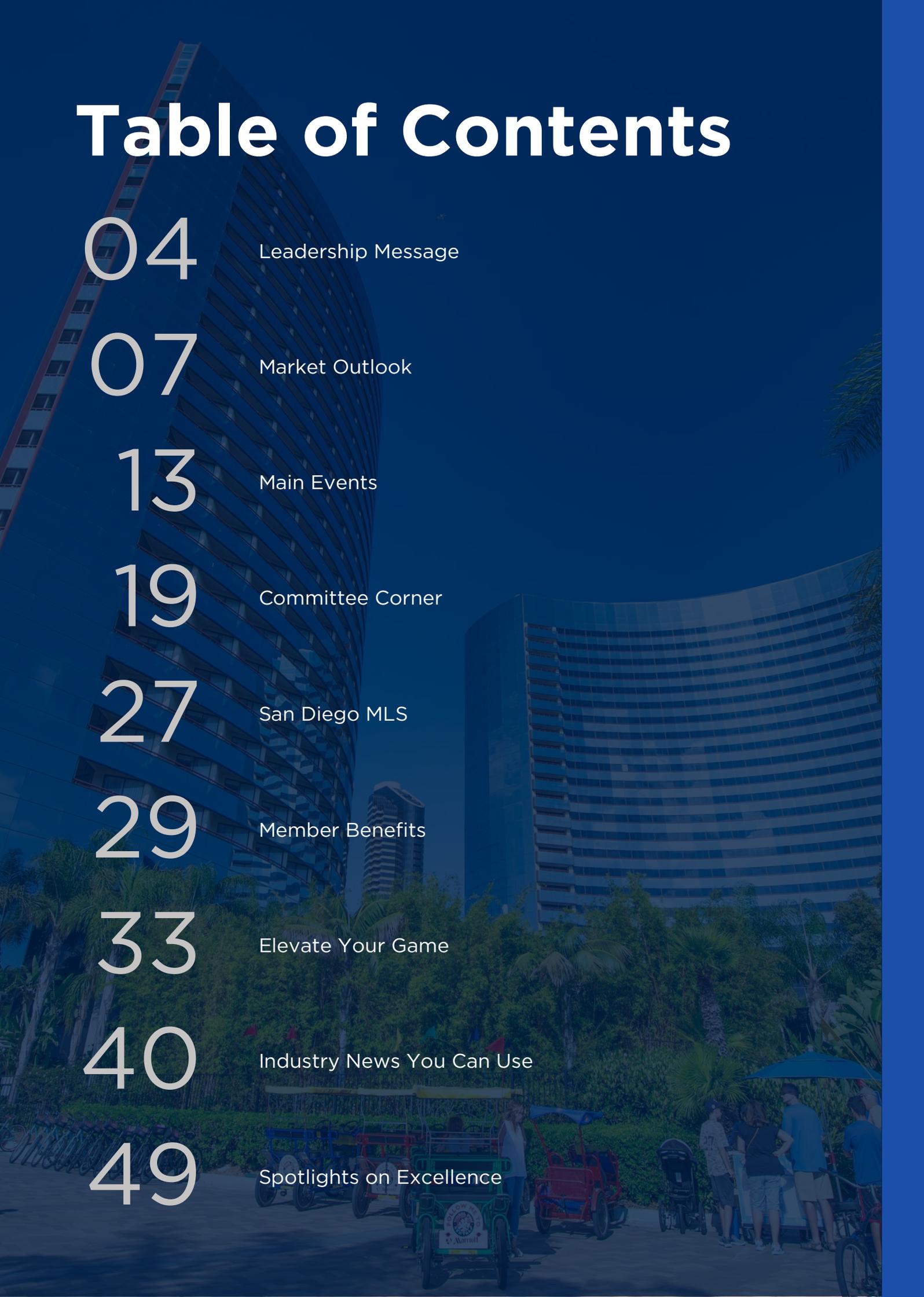
Elevate Your Game

40

Industry News You Can Use

49

Spotlights on Excellence



Leadership Message

A Message from Chris Anderson, 2025 SDAR President

By Chris Anderson, 2025 SDAR President, San Diego Association of REALTORS®

SDAR Members,

I am honored to share the announcement of SDAR's 2026 Board of Directors, elected at our Annual Board Meeting during Membership Appreciation Day on September 24. This incredible group of leaders represents the very best of our profession—dedicated REALTORS® and affiliates who bring passion, experience, and vision to guide our Association into the future.

2026 Officers

- Chris Anderson – 2026 President
- Karen Van Ness – President-Elect
- Rocky Rockhill – Vice President
- Denise Matthis – Treasurer
- Carla Farley – Immediate Past President
- Spencer Lugash – Immediate, Immediate Past President

Newly-Elected Directors

Markus Feldmann • Robert Kevane • Derrick Lockett • Kimberly McKeag • Kay Merg • Orr Olsen • Alma Porras • Scott Vinson II • TJ Zane

Returning Directors

Cheree Bray • Jeff Brick • Cheryl Chase-Berkson • Lindsay Dunlap • Kathy Mehringer • Melo-de Savage • Amy Spear • Matias Susel

Together, these directors will carry forward our mission of empowering REALTORS®, strengthening our communities, and elevating the industry we all love. Please join me in congratulating and celebrating our 2026

Officers and Board of Directors—I am confident they will make this a year of growth, innovation, and impact for SDAR and for all our members.

In addition, the California Association of REALTORS® has released the latest statewide market data for September 2025, which reflects both resilience and opportunity in our industry. On average, we're seeing 502 closed sales per day, 568 pending sales per day, and nearly 700 new listings per day across California. These figures highlight the continued movement of buyers and sellers despite broader market headwinds.



Last month, REALTORS® reported:

- 23.7% closed a sale (a slight dip of 0.9%)
- 23.2% entered escrow (up 9.4%)
- 27.3% listed a property (down 6.6%)

Looking ahead, optimism remains strong: 44.8% of REALTORS® believe listings will increase, while 14.4% expect sales to rise and 7.5% predict price growth. While not without its challenges, this data suggests that buyers and sellers remain motivated, and our role in guiding them is more crucial than ever.

At SDAR, we're committed to equipping you with the tools, education, and advocacy you need to thrive in today's evolving market. Continue to leverage your resources, stay engaged with your clients, and know that your Association is here to support your success every step of the way.

Warm regards,
Chris Anderson



Chris Anderson, a dedicated real estate professional with **nearly four decades** of experience, serves as the 2025 President of the San Diego Association of REALTORS® (SDAR). As a seasoned REALTOR®, Chris has built a reputation for leadership, integrity, and unwavering dedication to advancing the profession.

With a deep-rooted commitment to the real estate industry, Chris has served as a leader at the **local (SDAR), state (C.A.R.), and national (NAR) levels**, offering a unique perspective on fostering strong relationships and advocating for policies that support both REALTORS® and homeowners. Her extensive experience allows her to navigate the complexities of the industry while championing innovation, professionalism, and ethical standards.

Throughout her career, Chris has been a steadfast advocate for homeownership, fair housing, and professional standards. As SDAR President, she is dedicated to empowering members through education, resources, and advocacy, ensuring they have the tools needed to thrive in an evolving market.

Chris remains actively engaged in shaping the future of real estate, leveraging her expertise to create meaningful opportunities for REALTORS® and the communities they serve.

Chris Anderson - 2025 SDAR President
San Diego Association of REALTORS®
DRE# 01041297

RESULTS SERIES

The Results Series is a dynamic webinar series designed to help real estate agents turn knowledge into action with expert insights, proven strategies, and real-world tactics to convert more leads and grow their business.

Each session delivers actionable marketing and branding strategies, exclusive insights from top industry experts, and the essential tools needed to stay ahead in a competitive market.

- ▶ **“Great information in managing marketing and the resources available. Informative and inspiring.”** - Glenda B.
- ▶ **“I feel better prepared to improve my conversion rate.”**
- Valerie L.
- ▶ **“Information was real and practical.”**
- Anne H.



SCAN TO LEARN MORE

MARKET OUTLOOK

Marketplace Outlook includes the latest real estate stats and trends in San Diego County and other critical topics.

MARKET OUTLOOK

Despite Headwinds, Existing-home Sales Will Pick Up Nationally

Financing & Credit, Mortgages & Home Financing, Buying vs. Renting By: Stacey Moncrieff

Fast-rising mortgage rates have hurt housing, but many factors show that when rates drop, the demand will be there.



Speaking during the 2025 REALTORS® Legislative Meetings, NAR Chief Economist Lawrence Yun said he expects rate cuts this fall will shore up sales.

Real estate pros know homeownership is the dream of most Americans, and a recent survey by the Federal Reserve Bank of New York confirms it: A large majority of renters say they would prefer to own a home—more than 70%, compared with less than 15% who say they prefer to rent.

At the REALTORS® Legislative Meetings in Washington, D.C., this week, NAR Chief Economist Lawrence Yun took a moment to laud members of the National Association of REALTORS® for their work: “Thank you, to everyone here, for trying to shift this

aspiration into future reality.” Over the past two years, it hasn’t been easy.

Residential sales in 2023 and 2024 were the lowest they’ve been in 30 years, Yun said at Tuesday’s Residential Economic Issues & Trends Forum. A range of factors are working against would-be homeowners today—from lack of affordable inventory to recent indications the Fed will delay further rate cuts.

Still, with continued pent-up demand, more inventory coming online, and rate cuts expected in the fall,

Yun expects an upturn in the second half of 2025. He's forecasting a 6% increase in existing home sales in 2025 and an 11% increase in 2026. New-home sales, which have been a bright spot thanks to generous builder incentives, are expected to be up by 10% in 2025 and by 5% in 2026. And Yun predicts the median price nationally will continue to rise—by 3% in 2025 and by 4% in 2026.

Nationwide Forecast

	2025	2026
Existing-Home Sales	+6%	+11%
New Home Sales	+10%	+5%
Median Home Price	3%	4%
Mortgage Rate	6.4%	6.1%
Job Gains	1.6 million	2.4 million

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What About Those Mortgage Rates?

When it comes to the housing market, "your past clients are all happy," Yun said, citing sustained gains in home values. But for prospective buyers, it's been another story as mortgage rate hikes erode their purchasing power—and uncertainty about the direction of rates keeps them on the sidelines.

"Mortgage rates are the magic bullet, and we're waiting and waiting until those come down," he said.

Inflation was at 2.3% in April, Yun said, slightly higher than the Federal Reserve's 2.0% implicit target. "The Fed will cut interest rates once inflation is fully under control. We're not there yet, but we're very close."

Homeownership as a Wealth Builder

In every state, as well as Puerto Rico, Yun said, median home prices have risen significantly over the past five years, increasing the gap between the median net worth of homeowners and that of renters. He estimates a 45% gain in the median net worth of owners starting in 2019. Renters' median net worth has increased by only 36% since 2019 and stagnated over the past three years, Yun says. And a staggering gap remains between the two: The median net worth of owners is estimated at 43 times that of renters.

Median Net Worth Between Owners and Renters



Source: Median Net Worth from Federal Reserve Survey of Consumer Finance

NATIONAL ASSOCIATION OF REALTORS®

What will it take to get more people on the path toward wealth building?

Danielle Hale, chief economist for realtor.com®, also spoke at the forum and joined Yun in thanking NAR members for their efforts to expand homeownership.

With the homeownership rate for younger Americans slipping, Hale told forum attendees, Realtor.com has analyzed the inventory gap to address potential solutions. She said the nation needs more homes priced at \$250,000 and below. Realtor.com is raising awareness through its "Let America Build" campaign. Hale invited real estate

MARKET OUTLOOK

professionals to download and share co-brandable social media assets to spread the word.

Reasons for Optimism

Despite economic risks, including an increase in the national debt since 2018, there are many reasons to be optimistic about the future direction of home sales, Yun said. The U.S. has added 7 million jobs since the COVID-19 lockdown, and wage growth (3.8%) is currently outpacing the consumer price index (2.3%). Serious mortgage delinquencies remain historically low—and recent increases in mortgage applications indicate that interest is strong, even if many buyers are in waiting mode, he said. “There’s a light at the end of the tunnel.”

View Yun’s slide presentation: [June 2025 Real Estate and Economic Outlook](#).



Stacey Moncrieff

Stacey is executive editor of publications for the National Association of REALTORS® and editor in chief of REALTOR® Magazine.



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MAIN EVENTS

Main Events provides a summary of past events along with photos of upcoming events as well as attendees, keynote speakers and special guest speakers.

MAIN EVENTS



Holiday House 2025: REALTORS® Opening Wallets and Hearts for Military Families

The spirit of giving is alive and well at SDAR!

On Thursday, December 4, 2025, SDAR's Ambassadors Foundation will once again host Holiday House, our signature charitable event benefiting Operation Homefront — a nonprofit dedicated to supporting military families across San Diego County.

Each year, Holiday House brings together REALTORS®, affiliates, and community partners in a beautiful San Diego luxury listing (to be announced soon!) to collect toys and donations for military families who make such great sacrifices for all of us.

It's an evening filled with warm holiday cheer, networking, and giving back, where members connect with fellow professionals who share a charitable heart and a love for community.

Guests enjoy festive refreshments, entertainment, and the joy of knowing their generosity will help brighten the holidays for military families.

Whether you bring a toy or make a donation, your presence makes a difference.

Save the Date: Thursday, December 4, 2025

Location: LUXURY San Diego Listing — To Be Announced

Join us as we open our hearts and homes for those who serve. Together, we can make this season truly meaningful.

Stay tuned to [SDAR.com](https://www.sdar.com) for event details and registration information.



REDS, WHITES AND BREWS

SIP, SAVOR AND SUPPORT



SDAR's Government Affairs Team hosted their annual Reds, Whites & Brews on Thursday, October 9, at our Kearny Mesa campus was a knockout success! We had a fantastic turnout of REALTORS®, industry partners, and even VIP guests from N.A.R. and C.A.R. who joined us for an evening that blended advocacy, community, and fun.

Guests enjoyed "ringside seats" for all the action — sampling local wines, craft beers, and hard ciders, savoring bites from food trucks, and cheering each other on in the Heaviest Hitter Punching Bag Competition. The friendly rivalry kept the energy high all night as attendees competed for bragging rights and prizes.

The event was more than just a great time — it was a celebration of REALTOR® unity and the power of our collective voice in protecting private property rights.

Thank you to everyone who joined us and made the night one to remember!

MAIN EVENTS



SDAR members came together on **September 24** at our Kearny Mesa campus for **Member Appreciation Day**, a festive block-party style celebration dedicated to saying thank you to our incredible REALTOR® community.

The day featured delicious food from local trucks, backyard games, complimentary headshots, and plenty of giveaways and prizes. Members enjoyed a presentation about the fire maps in San Diego, celebrated the announcement of SDAR's election winners during the Annual Meeting, and explored the future of real estate with an engaging session on AI insights from Kathy Mehringer.

It was a day filled with connection, learning, and fun—all in honor of our valued members.



Thank you to everyone who joined us at The Pathway to Homeownership on August 23!

We're especially grateful to our incredible SDAR leaders — Adam Manly, Denise Matthis, Carla Farley, Wayne Woodyard, Alma Porras, Scott Vinson II, and David Martin — for dedicating their time, expertise, and leadership to connect future homeowners with the resources, REALTORS®, and community leaders they need.

Together, we're helping more families achieve the dream of homeownership and strengthening communities across San Diego.

MAIN EVENTS



Last month, SDAR members joined REALTORS® from across California and the nation at **REImagine! Conference & Expo** in Chula Vista.

The three-day event featured dynamic keynote speakers, timely education sessions on topics such as AI, brokerage leadership, and compliance, plus a packed expo hall showcasing the latest tools and resources for REALTORS®. Members also enjoyed opportunities to network, exchange ideas, and strengthen professional connections. The conference delivered practical takeaways to help REALTORS® adapt, grow, and thrive in today's evolving real estate market.



NEW MEMBER JUMPSTART

Are you a newly licensed real estate agent? If you are fresh out of real estate school, you are probably thrilled that you passed the test and found a great broker, but have no idea what to do next!

Join us for our New Member JumpStart at our Kearny Mesa office featuring training on what you need to know to get started, the benefits of your SDAR member products and services, and lunch provided by the top real estate affiliates.

Arrive 15 minutes early for registration, have your SDAR Member # with you, and bring a government-issued ID for verification.

THE DEADLINE TO SIGN UP FOR THIS CLASS IS 2 DAYS PRIOR

COMMITTEE CORNER

Committee Corner provides a summary of goals, recent accomplishments, challenges, and upcoming events that arise in SDAR Committees, provided by Committee Chairs or Vice Chairs in each edition of Today's San Diego REALTOR®.

COMMITTEE CORNER

Marcom and Events

Update Provided By: Chris Anderson, Event Chair



**Join us in Houston for NAR NXT,
The REALTOR® Experience**

NAR NXT combines real estate marketing, expert education, and real estate networking opportunities.



Join fellow REALTORS® at **NAR NXT, The REALTOR® Experience**, November 14–16, 2025, in Houston, TX. This national conference offers cutting-edge education, market insights, and networking — and gives SDAR members the chance to bring fresh ideas home to San Diego.

[Register here.](#)

Government Affairs

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Housing Opportunities

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Together, we're helping more families achieve the dream of homeownership and strengthening communities across San Diego.

Advocacy, Commercial, and International Strategy



COMMITTEE CORNER



Risk Management

Local Area Disclosures - Time to Update

Each year, the Risk Management Committee reaches out to SDAR members asking if they have any new issues to report that should be included in the updated LAD.

Your suggestions and new information are essential to the success of the LAD. We could not do this without your help. Please email your information and comments to: riskmanagement@sdar.com.

Thank you!

Since 2003, SDAR has been producing the LAD, which has brought greater disclosures to transactions in the county and has proven to be of significant benefit to buyers, sellers, and REALTORS®.

Young Professionals Network



Adam Manly

REALTOR® | GL Realty & Investments
2025 Board of Directors
Chair of Young Professionals Network

CHAIR FOR YPN I'M

Membership

SDAR members came together on **September 24** at our Kearny Mesa campus for **Member Appreciation Day**, a festive block-party style celebration dedicated to saying thank you to our incredible REALTOR® community. The day featured delicious food from local trucks, backyard games, complimentary headshots, and plenty of giveaways and prizes. Members enjoyed a presentation about the fire maps in San Diego, celebrated the announcement of SDAR's **election winners** during the Annual Meeting, and explored the future of real estate with an engaging session on **AI insights from Kathy Mehringer**.

It was a day filled with connection, learning, and fun—all in honor of our valued members.



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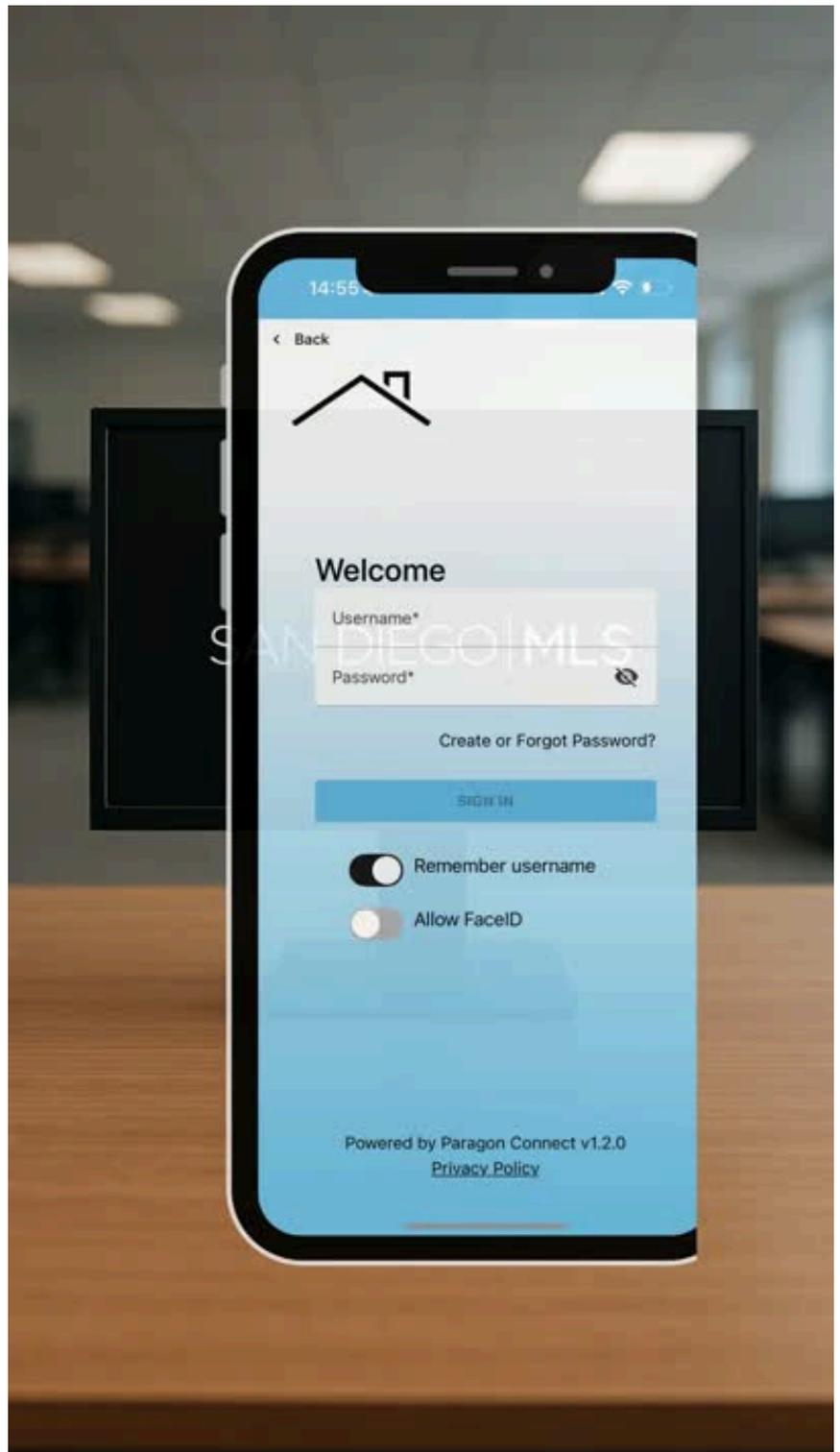
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MEMBER BENEFITS

Unlock a wealth of benefits by joining the Greater San Diego Association of REALTORS® (SDAR). As one of California's largest REALTOR® associations, SDAR offers unparalleled advantages, thanks to economies of scale you will not find elsewhere. By becoming a member, you gain access to an array of tools and resources designed to enhance your professional success. This section will highlight one or more member benefits SDAR Members can enjoy.

MEMBER BENEFITS

Navigating your Member Benefits from C.A.R.

There are many benefits to membership, but once you're a C.A.R. member and there are tons benefits to membership with C.A.R. - see the links and be sure to take advantage of them all!

- [Guide to Benefits](#)
- [C.A.R. Member Discounts and Partners](#)
- [NAR Member Discounts](#)
- [Member FAQs](#)
- [Login Assistance](#)
- [Tips on using the website](#)

C.A.R. Education Benefits

C.A.R. also offers a plethora of educational resources to invest in your professional development.

- [Reviewing your DRE License](#)
- [70/30 DRE Continuing Education Exemption](#)
- [Free 45 Hours CE for License Renewal](#)
- [Webinars](#)
- [C.A.R.'s Online Store](#) (purchase education courses, forms, and publications)
- [Outreaches](#)



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ELEVATE YOUR GAME

Understanding the BRBC: Protecting Brokers, Buyers, and Compensation Clarity

By: *Jacqueline A. Oliver,*
Attorney/Broker/Member of SDAR's Risk Management Committee

Knowledge and understanding of the BUYER REPRESENTATION AND BROKER COMPENSATION AGREEMENT ("BRBC") is key to avoiding disputes about Broker compensation; however, a signed BRBC is only part of the equation. Consistent standards of practice by the agent help reduce the chance of administrative actions as well as civil disputes. This Article examines the mechanics of the BRBC and best practices in using the BRBC.

Why is the BRBC a useful tool?

The BRBC is the best way to comply with both the NAR Settlement Buyer Compensation rules and with CA AB 2992. The NAR Settlement requires agents to obtain a written compensation agreement between a Broker and a Buyer before showing any properties or writing any offers. CA AB2992 requires agents to obtain a written representation agreement between a Broker and a Buyer "as soon as practicable," with a deadline no later than when a buyer submits an offer.

Both the NAR settlement and AB2992 require the representation agreement to include the following terms:

- Written authorization for the Broker/agent to act on the Buyer's behalf

- Clearly defined compensation
- A list of services provided by the Broker/Agent
- A termination date not to exceed 90 days.

Additionally, the BRBC can be Exclusive or Nonexclusive. This distinction is addressed later in this Article. Is there another written agreement for the same purpose? The law does not require the Broker to utilize the CAR BRBC. Some brokers may choose to write their own compensation agreements, but the BRBC includes protective terms vetted by CAR attorneys. While there is no guarantee that a client will recall the same "facts" as the Broker/agent, there are ways by which an agent can significantly reduce their risks when obtaining signatures on a BRBC.

Multiple signed BRBCs, by the same Buyer with different Buyer agents, invite conflicts between Buyers, Sellers, Listing Agents and/or Buyer agents. Before showing property or writing an offer, the Agents should confirm in writing that the Buyer has not previously signed a BRBC with another agent. If the Buyer signed a BRBC, the Agent should inquire whether the prior BRBC was Exclusive or Nonexclusive. As mentioned earlier, an Agent should first ask whether the Buyer is "working" with another agent before asking the Buyer to sign any forms. Next, the Agent should ask whether the Buyer signed a BRBC agreement with the other Agent. In some cases, a Buyer says they have seen other properties with various agents, and they do not know what they signed since there were so many forms.

EXCLUSIVE BRBC, NON-EXCLUSIVE BRBC & THE BCA TO ADVISE THE PARTIES

The BRBC representation can either be Exclusive or Nonexclusive.

Nonexclusive representation is the default on the BRBC unless the Exclusive representation box is both checked and initialed. The Buyer might ask and often does ask, "What does Exclusive or Nonexclusive mean?" The Exclusive BRBC is an agreement that the Buyer will pay the Broker compensation during the term of the BRBC (not to exceed 90 days or any extension) if the Buyer closes on a property that fits the Buyer's parameters set out in the BRBC, regardless of whether the Broker represents the Buyer in the transaction. Parameters include the type of property (single-family residence, condominium, townhouse, vacant land, etc.), the location of the property, and any Buyer's priorities (for example, with or without a pool, stairs or no stairs, lot size, age, style).

The Non-Exclusive BRBC allows Buyers to view properties with various Brokers, and if the Buyer closes on a property that fits the criteria set out in the BRBC and the Broker was "involved" in the transaction, the Buyer owes compensation to the Broker. Broker involvement is more than simply providing a list of properties to a Buyer. Broker involvement is established by the Broker's specific acts in assisting the Buyer in the purchasing process, such as finding property, showing property and writing offers. In either case (Exclusive v. Non-Exclusive), the Buyer may owe compensation to more than one Broker based on the BRBC. Whether the failure to pay compensation becomes a dispute depends on the Broker. Some Brokers will negotiate lower compensation to settle a

dispute and resolve the matter. Other Brokers might continue to battle in a "he said, she said" fashion. Confirming client communications in writing can reduce the risk of litigation and possible administrative claims. Buyers often claim ignorance, so, for risk management purposes, Brokers/Agents should retain emails, letters, or texts as proof of advice and counsel to the Buyer.

To memorialize the Broker's advice about the BRBC, the agent can send an email or text such as "This confirms our conversation today about the Buyer Representation Broker Compensation Agreement ("BRBC"). You told me you did (or did not) sign an Exclusive BRBC with another Broker/Agent. You understand that if your BRBC is Exclusive, and you choose to work with another Broker/Agent, you may be obligated to pay compensation to multiple brokers. I also advised you to consult an attorney if you need a legal opinion."

The Broker Compensation Advisory (BCA) offers a convenient way to confirm the impact of the BRBC. It all boils down to who pays the compensation. Everyone knows that "compensation is negotiable," so Agents should do their best to explain, confirm, and negotiate well. Finally, when showing a property at an Open House or when a Buyer wants the Listing Agent to show a property, the Listing Agent can avoid representation of the Buyer by using a Buyer Non-Agency Agreement (CAR form "BNA").

A good practice would be for an agent to not only explain the BNA but also explain the BRBC so that the Buyer can make an informed decision on which form to sign. It is crucial to

ELEVATE YOUR GAME

confirm that the Buyer understands both forms and makes an informed and independent decision on which form to sign.

Disclaimer: This article is designed to provide accurate and authoritative information regarding the subject matter covered. It is offered with the understanding that the author and publisher are not engaged in rendering professional advice. If legal advice or other expert assistance is required, the services of a competent professional should be sought. Articles that appear in this publication are an informational service to members. Their contents are the opinions of the authors alone and do not necessarily represent those of SDAR.

provide a wide range of programs and services that help members increase their skills, proficiency, and knowledge. Designations and certifications acknowledging experience and expertise in various real estate sectors are awarded by NAR and each affiliated group upon completion of required courses.

Real estate designations and certifications through NAR are specialized credentials for REALTORS®. Both designations and certifications are forms of real estate agent education that require real estate professionals to be active members of NAR. The difference between the two is that a designation requires annual dues, but a certification only requires an application fee without annual dues.



Get started and find a list of all offerings at nar.realtor/designation

Take your **GROWTH** to the **NEXT LEVEL** with NAR Family certifications and designations!

[Designation and Certification Guidelines and Promotional Materials for Associations](#)

NAR Family Designations

Designations are specialized credentials for REALTORS®. Designations offer extensive benefits that are continually improved upon and expanded. For this reason, maintaining a designation requires annual dues and continued membership in NAR

Accredited Buyer's Representative / ABR®

ABR® designees work with home buyers at every stage of the homebuying process. The designation program establishes a foundation of training, skills, and resources to help real estate professionals succeed as a buyer's representative.

Boost Your Expertise with NAR Designations & Certifications

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Presented by REBAC (Real Estate Buyer's Agent Council) and the Center for REALTOR® Development

Contact REBAC at rebac@nar.realtor or 800-648-6224.

What Is the Digital Marketing: Social Media Certification, and Who Is It For?



The RRC Digital Marketing: Social Media certification is for real estate professionals who want to develop expertise with social media resources and the sites that are an essential part of today's digital marketing mix, whether you are promoting your business or the properties you represent.

Benefits of Becoming Digital Marketing: Social Media Certified

- Distinguish yourself as an expert with your clients and team members
- Practical plans for implementing and managing your business's social media strategy
- Guides for interpreting analytics and engagement to help reassess and revise strategies routinely
- Risk management recommendations to incorporate into your social media strategy
- Earn credit toward the Certified Residential Specialist designation

How to Earn the Digital Marketing: Social Media Certification

Education

Complete the following programs for a total of 12 credit hours:

- [Digital Marketing: Establishing a Social Media Brand](#) live and virtual classroom course (8 credit hours)
- [Navigating the Social Media Maze](#) on-demand eLearning course (2 credit hours)
- [The Real Estate Social Media Marketing Planner](#) on-demand webinar (1 credit hour)
- [Making Social Media Work](#) on-demand webinar (1 credit hour)

Exam

- Pass the exam at the end of each course with a 70% or better score.

Professional Affiliation

- Member in good standing of the National Association of REALTORS®

Application

There is no application form to submit for this certification. Once you have completed all of the necessary course requirements, please email CRSHelp@crs.com so that we can review your Education History and process your certification.

Cost

- Step 1: Self-Paced Bundle: \$120 for non-members and \$100 for members
- Step 2: Option A: Live Classroom course – Registration fee varies by host
 - Option B: Self-Paced Learning – On-demand 8-hour course: \$185 for non-members and \$150 for members

Annual Dues

- None

For more information, visit the [Residential Resource Council website](#).

Are you NEW to Real Estate? The REALTOR® Success Launch Kit is for YOU!!

The REALTOR® Success Launch Kit provides new agents with four essential digital resources to confidently start and grow their real estate careers.

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- Social Media for REALTORS®: Your Website (Digital Download)
- Master the art of turning your website into a lead-generating powerhouse. Learn how to create a client-focused online presence that builds trust and drives results.
- Social Media for REALTORS®: 101+ Dos and Don'ts (Digital Download)
- Avoid common mistakes and maximize your reach with this essential social media playbook for real estate professionals.
- Survive the "AI Apocalypse" With Your Relationships (Webinar)
- Discover how to leverage AI tools without losing the human touch that sets you apart — and keeps clients coming back.
- New Agent Success Secrets (Webinar)
- Learn proven strategies from top performers to set goals, generate leads, and win more business in your critical first years.

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INDUSTRY NEWS YOU CAN USE

Stay informed with the latest developments in the San Diego real estate market and beyond. From local market trends to national industry updates, we'll keep you ahead of the curve, empowering you to make informed decisions and better serve your clients.

INDUSTRY NEWS YOU CAN USE

Regulation Nation: Housing Edition

Welcome to the Advocacy Scoop, the only podcast that takes you inside the advocacy work of the National Association of REALTORS®.



Regulation Nation: Housing Edition

Buying or selling a home is one of the most highly regulated transactions in a person's life. In this episode, Shannon and Patrick unpack the complex world of real estate regulations—exploring what they mean for NAR members, how they affect consumers, and the role NAR's advocacy team plays in shaping them. Wherever you practice real estate, chances are the National Association of REALTORS®, along with your state and local associations, has influenced how your state's real estate regulations are put into practice.

Listen [here](#).

Why REALTORS® Rely on Technology

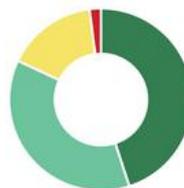
According to the NAR 2025 REALTORS® Technology Report, REALTORS® are turning to technology for two key reasons: **to save time (66%)** and **to improve the client experience (64%)**. The good news? Clients are noticing. Nearly **82% of clients responded positively** to technology integration, with 45% saying it enhanced their experience *very positively*. These insights confirm that technology isn't just about efficiency—it's about building stronger, more satisfied client relationships.

WHY DO REALTORS® USE TECHNOLOGY?

66%  TO SAVE TIME

64%  TO IMPROVE CLIENT EXPERIENCE

CLIENTS RESPONDED...



45% **VERY POSITIVELY**
37% **POSITIVELY**
16% **INDIFFERENTLY**
2% **NEGATIVELY**

...TO TECHNOLOGY INTEGRATION

Source: NAR 2025 REALTORS® Technology Report



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INDUSTRY NEWS YOU CAN USE

Younger buyers may be banking too heavily on refinancing in the future, leading them to take big financial risks, a new study warns.



For years, the lending and real estate industries have tossed around a catchy mantra: “Date the rate, marry the house.” The idea is that you shouldn’t let today’s higher mortgage rates stop you from buying the home you want. After all, someday, you can refinance when rates drop.

But according to the [Truework 2025 Recent Homebuyer Report](#), that approach is turning into a risky financial bet, particularly for younger buyers who may be counting too heavily on a refinance “safety net.” Truework, a platform that verifies borrowers’ income and employment, conducted a national survey of 1,000 recent home buyers and found that nearly two-thirds of Gen Z buyers (64%) and millennial buyers (65%) said refinancing to a lower rate is important to their financial health—double the share of baby boomers (32%).

“Younger buyers are betting their financial future on the hope that interest rates will drop significantly enough to make refinancing

viable,” says Ethan Winchell, co-founder and president of Truework.

Yet forecasts show no major rate drops ahead. Mortgage rates have stayed in the mid- to high-6% range over the last year. [The National Association of REALTORS® projects](#) average rates of 6.7% in 2025 and 6% in 2026, barring any major action from the Federal Reserve.

Mortgage expert Todd Carson explains why this reliance on refinancing is risky. “The obvious danger is that rates don’t drop,” says Carson, director of sales performance for Planet Home Lending in San Francisco. “[Buyers] need to understand that a future refinance is not automatic. Life can happen. Circumstances could change that might affect qualifying—personally or in the market. As the proverb says, ‘nothing in life is guaranteed.’”

Why So Many Are Depending on It

The Truework report warns of a growing “refinancing dependency crisis” or “refinancing time bomb” that could even trigger future defaults if the trend continues. Unlike past generations who expected to keep their original mortgage, many younger buyers are essentially betting their financial stability on the hope that the Fed will eventually lower rates, the report cautions.

Carson says the trend is fueled by financial pressure and inexperience. Many Gen Z and millennial first-time buyers feel squeezed by record-high home prices and elevated mortgage rates. They may also be holding out for the rock-bottom 2%–3% rates of 2020–2021 to return. But “2020–2021 was a perfect storm for low rates, mainly due to historically low

How important is refinancing in the next 3 years?



Fed rates and quantitative easing,” he says. “Waiting for those exact conditions again could mean waiting forever.”

The Truework report also points to an information gap: Today’s buyers have constant access to real-time data and financial advice online, but often without context. “These are buyers raised on scrolling Zillow listings for fun, and now they’re getting mortgage advice through TikTok and YouTube,” the report notes. That combination of information overload and lack of depth could leave some overconfident in taking on riskier strategies.

This knowledge gap can also occur in loan choices made without fully assessing potential risks. Truework found that 11% of the 1,000 buyers surveyed admitted they don’t

fully understand key mortgage terms. That’s especially true among younger buyers. That lack of knowledge may be pushing more borrowers toward adjustable-rate mortgages and temporary buydowns, which offer short-term relief but can carry long-term risks to unprepared borrowers. If rates don’t fall as expected, ARMs can reset sharply higher, straining borrowers’ finances. Earlier this month, ARM applications jumped 25% to their highest level since 2022, now making up nearly 10% of all mortgage applications, according to the Mortgage Bankers Association.

INDUSTRY NEWS YOU CAN USE

The False Refi Safety Net

The report cautions that refinancing isn't always a guarantee. Qualification requirements can change, and Carson outlines three common obstacles that could derail future refinancing plans:

- Negative changes to credit
- Reduced income
- Falling home values

"I've consulted borrowers who assume that just because they have a mortgage now, they can automatically refi," Carson says. "But maybe a spouse stopped working, they became self-employed, or [they] developed credit issues. Any of these can block a successful refinance." Plus, financial advisers warn that refinancing doesn't always make financial sense. They say it usually only makes sense if you can lower your rate by at least one percentage point, due to the costs of closing fees in a refi.

A Safer Approach to Bank on the Future

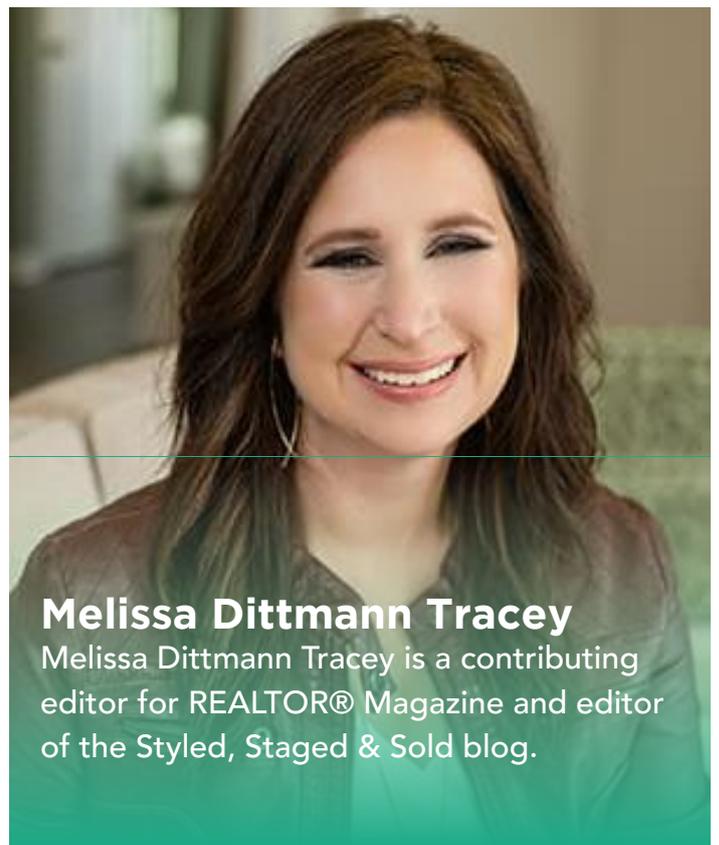
Carson stresses one simple rule: Buyers must be comfortable with their mortgage payments now. "If a refi materializes later, great," he says. "But if your financial stability depends on it, you could be setting yourself up for serious trouble."

He urges agents to guide buyers with awareness messages like:

- Don't overextend yourself. "What you qualify for [on a mortgage] and what you're comfortable with are probably different amounts," Carson says. Buyers should consider their day-to-day lifestyle, not just approval numbers, he notes—and not ...

- ...just hope for a future refinance for relief.
- Consider the full scope of homeownership costs. Before you commit to a purchase, go beyond mortgage principal and interest costs, and factor in utilities, HOA fees, insurance, and other monthly costs.
- Move beyond online information and calculators. Have early conversations with lenders so you have a full financial picture before house-hunting.
- Go in financially prepared. Respondents to the Truework survey listed "budgeting for unexpected expenses and repairs" as their top financial hurdle. Your buyer clients need to be prepared for the expected, such as closing and moving costs, and the unexpected, like last-minute repairs. They also need to have an emergency cushion in place.

"Buying a home can be very emotional," Carson says, "but it's crucial to understand your personal budget ... and then stick to it."



Melissa Dittmann Tracey

Melissa Dittmann Tracey is a contributing editor for REALTOR® Magazine and editor of the Styled, Staged & Sold blog.



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SPOTLIGHT ON EXCELLENCE

Welcome to Spotlights, a dedicated section of Today's San Diego REALTOR® where we shine a light on the remarkable achievements of the members of the Greater San Diego Association of REALTORS® (SDAR) and the hardworking SDAR staff who play pivotal roles in the real estate industry.

These Spotlights will celebrate the accomplishments of individuals who go above and beyond in their roles, whether it's closing significant deals, providing exceptional client service, or implementing innovative strategies to navigate the ever-evolving real estate landscape in Southern California.

Additionally, we'll highlight the invaluable efforts of SDAR staff members who work tirelessly to ensure the smooth operation of our organization on a daily basis. Stay tuned for videos with insightful interviews, success stories, and podcasts that honor the excellence within our member community.

SPOTLIGHT ON EXCELLENCE

Member Spotlight: Glenn Bennett



MEMBER
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GLENN BENNETT



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CARAVAN CONNECTIONS

TUESDAY



MISSION BAY CARAVAN TOUR #G12

9:00AM PITCH SESSION

MISSION BAY YACHT CLUB
1215 EL CARMEL PLACE
SAN DIEGO, CA 92109



COLLEGE AREA - EL CAJON CARAVAN TOUR #G18

9:00AM PITCH SESSION

MARIE CALLENDER'S
6950 ALVARADO ROAD,
SAN DIEGO, 92120



DEL MAR CARAVAN TOUR #G702D1

11:00AM PITCH SESSION

HOTEL INDIGO DEL MAR
710 CAMINO DEL MAR
DEL MAR, 92014



SCRIPPS RANCH CARAVAN TOUR #G10

9:00AM PITCH SESSION

SRCA COMMUNITY CENTER
11885 CYPRESS CANYON
ROAD, SAN DIEGO, 92131

WEDNESDAY



CARLSBAD CARAVAN TOUR #G701

9:30 AM PITCH SESSION

MIGUEL'S COCINA
5980 AVENIDA ENCINAS,
CARLSBAD, 92008



RANCHO PENASQUITOS CARAVAN TOUR #G129

10:00 AM PITCH SESSION

PITCHERS SPORTS BAR
9920 CARMEL MOUNTAIN
ROAD, SAN DIEGO, 92129



CORONADO CARAVAN TOUR #G118

9:00 AM PITCH SESSION

CORONADO YACHT CLUB
1631 STRAND WAY,
CORONADO, 92118



SOUTH COUNTY CARAVAN TOUR #G7

11:00 AM PITCH SESSION

GALLEY AT THE MARINA
550 MARINA PARKWAY
CHULA VISTA, 91910

THURSDAY



DOWNTOWN CARAVAN CODE #G8

9:00 AM PITCH SESSION

WYATT IN EAST VILLAGE
1509 BROADWAY
SAN DIEGO, CA 92101



MIRA MESA CARAVAN TOUR #G126

10:00 AM PITCH SESSION

TOM CAT BAR & GRILL
9388 MIRA MESA BLVD
SAN DIEGO, CA 92126



PREA CARAVAN TOUR #G16

9:00 AM PITCH SESSION

PORTUGUESE HALL
2818 AVENIDA DE PORTUGAL
SAN DIEGO, 92106



SAN MARCOS CARAVAN TOUR #G78

12:30 AM PITCH SESSION

LAKE SAN MARCOS
COMMUNITY CENTER
1105 A LA BONITA DRIVE
SAN MARCOS, CA 92078

THURSDAY



RAMONA CARAVAN TOUR #G24/G25

1ST/3RD THURSDAYS
9:30 AM - 12:00 AM

FOR MORE INFO:
WWW.RREA.ORG/CARAVAN



GOLDEN TRIANGLE CARAVAN TOUR #G111

11:00 AM PITCH SESSION

LEUCADIA PIZZA
7748 REGENTS RD,
SAN DIEGO, 92122



BAY MESA CARAVAN TOUR #G6

9:00 AM PITCH SESSION

ELIJAH'S RESTAURANT
7061 CLAIREMONT MESA BLVD
SAN DIEGO, CA 92111



METRO CARAVAN TOUR #G14

8:30 AM PITCH SESSION

BANKERS HILL CLUB
3030 FRONT ST.,
SAN DIEGO, 92103



POWAY CARAVAN TOUR #G64

9:00 AM PITCH SESSION

ST. BARTHOLOMEW'S
16275 POMERADO ROAD,
SAN DIEGO, 92064

FRIDAY



Thank you for being a valued member of the Greater San Diego Association of REALTORS®!

If you have any ideas, insights, or contributions you'd like to share with your fellow members, we encourage you to reach out. Whether it's a topic you'd like to see covered, an advertiser who'd be interested in reaching members or content you'd like to contribute to the next editions of Today's San Diego REALTOR®, we welcome your input.

Please don't hesitate to contact membership@sdar.com with your suggestions and contributions. Your voice matters, and we're here to ensure that your needs and interests are met.

Thank you once again for being an essential member of the Greater San Diego Association of REALTORS® community!