



The Voice for Real Estate on Guam



Hafa Adai Members: Here's a Recap of 2023!

January: We began the year with a warm Håfa Adai and Biba 2023! As I took on the role of President, we quickly addressed the year end survey and your responses were invaluable, guiding our efforts to enhance communication and transparency. The anticipation of the GAR Building Purchase and commitment to Member Engagement set a positive tone. We held our first Real Estate Industry Town Hall for the year which featured NAR Guest Kurt Thompson who provided us with the REALTOR® Party Kickoff, Riding with the Brand theme for the year and Siska Hutapea who enlightened us with her real estate

industry updates and forecasts for the year. It also featured newly elected government leaders who listened to our concerns. It was definitely a great way to start off the year.

February: The Inauguration was a delightful event where we introduced the 2023 GAR Leadership. We also hosted our first Broker's Forum which was packed with lots of information. The Broker's Forum provided a platform for industry updates, legislative insights, and valuable networking. It showcased the engagement of key figures in our community and addressed various industry concerns from Military Housing updates, Real Estate Commission information, MLS changes and even Legislative initiatives being introduced. The Brokers definitely had slew of information and take away to share with their agents.

March: Spring brought celebrations of Mes CHamoru, Guam's History and Women's History Month. The G.R.E.A.T. School offered learning opportunities and we initiated Fair Housing month activities, encouraging all REALTORS® to take the Fairhaven simulation. Your dedication was evident in your commitment to advocacy and fair practices.

April: Exciting news arrived as GAR proudly became the owner of a new building in Hagatna. The GAR Community Service Committee made a meaningful impact by actively participating in the annual children's fair hosted by the Alee Shelter and Catholic Social Services aimed at raising awareness and preventing child abuse. The event filled with engaging activities such as games, raffles and treats for children of all ages, not only created a fun-filled atmosphere but also underscored the community's commitment to the well-being of children. The committee's involvement exemplifies a proactive approach to address crucial social issues fostering a sense of unity and responsibility within the community while contributing to the broader goal of ensuring a safe and supportive environment for children. G.R.Y.P.N. also hosted a Real Estate Social Mixer at Horse and Cow which provided another fun night with the REALTORS® to get to know each



The Voice for Real Estate on Guam

other and network. Ending the month, we celebrated with Title Guaranty of Guam who reached a 60th year milestone, who has been great partner and contributor to our real estate industry and who is our Platinum Sponsor of the Year.

May: The Leadership Team headed to Washington D.C. for the Midyear NAR Legislative meetings where we gained valuable insights into the ever-evolving real estate market and emerging trends. The knowledge and strategies shared during these meetings will be instrumental in helping us navigate the current market conditions and provide the best possible service to our clients and customers. We hope by sharing these insights with all our members that everyone benefited from this valuable information, empowering you to thrive in an increasingly competitive industry. As you all know, in the latter part of May, Guam, our cherished island home faced the powerful impact of Super Typhoon Mawar. Marking the first occurrence of such a formidable storm in two decades. The island endured widespread power outages and water shortages. Despite these challenges, the resilient spirit of the community prevailed as businesses continued to operate, showcasing the determination and adaptability of the people in the face of adversity. The aftermath of the typhoon underscores the strength of the community, emphasizing the ability to preserve and rebuild even in the wake of significant natural disasters.

June: June was recognized as Homeownership Month, a time to celebrate the value of homeownership and the positive impact it has on individuals, families and communities. As real estate professionals, we play a crucial role in helping individuals and families achieve their dream of owning a home. While we celebrated Homeownership Month, we are also mindful of the challenges our island had faced due to the impact of Typhoon Mawar. We were instrumental and contributed to the recovery and rebuilding efforts. We extended a lending hand to assist families in finding suitable housing solutions, leadership team along with some member volunteers had assisted in efforts across the island, from the Red Cross distribution of cleaning/survival kits to speaking to the displaced residents at the shelters. We even distributed food and hygiene bags at the Hagatna Mayor's Office for those in need. Our members continued to help the island and its residents recover.

July: We celebrated July REALTOR® Month. This year, our REALTOR® Month activities focused on bringing our community together and giving back to those in need as we continued to recover from the aftermath of Typhoon Mawar. Through our REALTOR® Month initiatives, we extended our support and engaged in meaningful community outreach projects. We also announced that the REALTORS® Relief Foundation has recognized our commitment and dedication to assisting homeowners affected by Typhoon Mawar and awarded us a \$500,000 grant to aid in the recovery and rebuilding process. Peggy and I seized the opportunity to announce the generous grant



The Voice for Real Estate on Guam

donation from the REALTORS® Relief Foundation, taking our message to radio and print media to spread the word about our Housing Relief Assistance Program. Launched in the latter part of July, this initiative aimed to provide crucial assistance to those affected by housing challenges. Our event at the mall presented us with the opportunity to take applications for the Relief program, and we were so grateful for our REALTOR® member volunteers who continuously showed up to help take applications. Thankful also for the businesses and restaurants who continued to donate throughout the event. And for the Legislature and Speaker Therese Terlaje for presenting us with a resolution on our Housing Relief Assistance Program efforts. Lastly, the G.R.Y.P.N. hosted Wine & Wheel, a fun REALTOR® evening event at the Potter's Studio Guam. It allowed our REALTORS® to show their creative side and enjoy the company of like-minded individuals.

August: In August, we continued our Housing Relief Assistance Program making a meaningful impact on homeowners affected by Typhoon Mawar. The Annual and Election Meeting witnessed strong member participation emphasizing the importance of collective decision-making. A big Thank You to the Community Service Committee for hosting a school supply drive to benefit Astumbo Middle School, who were in need of those supplies. Thank you to Security Title and numerous GAR members who continue to donate to our worthy causes.

September: September brought updates on the newly purchased GAR office that will be renovated and relocating before the end of the year. We successfully concluded the application process of the Guam Housing Relief Assistance Program, demonstrating the strength of our membership and community support during recovery. Members actively participated in community outreach events and we hosted another Broker's Forum with a Legislative Town Hall. We even celebrated REALTOR® Safety month where the Guam Legislature highlighted the risk that we face daily, as we adopt safety measures for our members while conducting our business with the hope of protecting all our island's REALTORS® that keep this vital industry flourishing.

October: The month of October was a happy moment for GAR as we started the distribution of checks to those applicants who applied for the Housing Relief Assistance Program that was held from July to September. For those fortunate recipients of the checks, REALTOR® members included, it undoubtedly marked a joyous and uplifting moment. The impact of the REALTORS® Relief Foundation's grant donation and the subsequent Housing Relief Assistance Program reached individuals and families in need, providing not just financial support but also a sense of hope and security. In times of hardship, such gestures can be transformative, turning what might have been a challenging period into a moment of relief and gratitude. The happiness experienced by



The Voice for Real Estate on Guam

those receiving the checks reflects the tangible and positive difference that community-driven initiatives can make in the lives of individuals facing housing difficulties. We also were given some **Real Estate Updates** provided by Siska Hutapea, President of Cornerstone Valuation Guam Inc., the median price of a single-family home is currently \$415,000, which shows a slight decrease of 1.2% from a year ago. However, it is important to note that this price is still significantly higher than it was five years ago at \$269,450. We are also witnessing an increase in condominium sales, as potential buyers explore alternative housing solutions due to affordability concerns.

November: We continued to distribute checks to recipients of the Housing Relief Program. Be on the lookout for some new Supra tools and features coming to our Association soon. Some of your leadership team had attended governance meetings and industry sessions at the NAR NXT REALTOR® Convention held in Anaheim, California. The attendance was crucial to navigating our ever-changing industry and the challenges we face in our market today. Personally it was very educational and I got to network with a lot of industry professionals. I hope to share all this information with all of you. I will share the information at the upcoming Broker's Forum. Lastly, The Community Service Committee is finishing strong with another community outreach project at Guma San Jose in Dededo. The committee members worked tirelessly to transform and restore the living room and kitchen areas of the home. I am super proud of this team as they continue the second half to be completed before Christmas 2023. Please reach out to any of the committee members, myself or the GAR staff to assist and donate some items to help complete the project.

Wishing You a Wonderful and Safe Holiday Season:

As we embrace the holiday season, I extend warm wishes to each member of the Guam Association of REALTORS®. May this festive season bring joy, warmth, and moments of reflection on the accomplishments of the past year.

I'd like to do one final push to you, the members, to consider donating to the REALTORS® Relief Foundation, who has given us the opportunity to give back to our community of REALTORS® and Island Residents. Be a Hero, and donate today! <https://nar.realtor/about-nar/grants-and-funding/realtors-relief-foundation/donate-today>

Final Broker's Forum: I invite you to join us for the final Broker's Forum on December 15th, 2023. This virtual gathering will provide crucial updates on industry trends, legal matters, and strategies to navigate challenges in 2024. Your active participation is vital as we prepare for the year ahead.



The Voice for Real Estate on Guam

In closing, I express my deepest appreciation for your unwavering support, dedication, and collaboration throughout 2023. As we look forward to 2024, let's continue to uphold the standards that make us the proud members of the Guam Association of Realtors.

May your holidays be filled with joy, and may the coming year bring continued success and prosperity.

Warm Regards,

Jodee Duenas