

# INTERO

REAL ESTATE SERVICES

Have questions about Real Estate? Please give me a call.



April 2026

## BEING FRANK ABOUT REAL ESTATE

*The official monthly newsletter of Frank Vento*

## CHANGES IN THE REAL ESTATE INDUSTRY

I think for most consumers they are unaware of the power plays currently happening in the real estate industry. That probably also goes for agents who are either part-time or not fully engaged.

What is happening? - Large consolidations. Compass Real Estate grew by acquisition of independent offices and by buying productive agents from other companies. They just recently bought a company called Anywhere; this was the umbrella owner for Coldwell Banker, Golden Gate Sotheby's, Cocoran Group, C21 and other national brands. Just in the last couple of weeks, they acquired Redfin, which is mainly a consumer portal second to Zillow and they also acquired Rocket Mortgage, a national lender.

These moves create a few leverage points for Compass:

- 1) market share at about 30% in the US,
- 2) the largest consumer portal bringing buyers directly to their listings, and
- 3) by owning a large mortgage company to fund those transactions.

Since the lawsuits a couple of years ago that separated listing agent and buyer agent commissions, another large question that came out of that was the MLS service at large. As brokers, do we need to participate? It appears on the outside that Compass is looking to side step that system by having their own consumer portal and having control of 30% of the market. This is definitely a business move, but it also could be driven by ego. How does this play out? It will definitely have an impact on home buyers being able to see all active inventory and for a sellers' market exposure.

So, I'm not really clear whether this action actually has the consumer in mind or their own company's bottom line in mind. We'll have to see how this plays out. I'm sure other industry leaders will be making some power moves themselves.

The other factor it's going to play into is AI. People will be using AI to do searches for properties. This will definitely change the behavior of the consumer, how they can voice generate a search as opposed to going into a real estate portal. Whether that's a company's website and or a consumer facing website, such as Zillow, Redfin, homes.com, people will be talking to AI telling it what they want -- what price range?, what style of home?, what school district?, what amenities and activities are in the community around the home?, etc. AI will then search the different sources that contain that information, no agent involvement.

I will continue to update on the story as it unfolds. I would love to hear your thoughts and feedback from a consumer perspective.

## PLEASE JOIN MY YOUTUBE CHANNEL



Please join me on YouTube. Follow the link and subscribe for current real estate insights.

## RENT CONTROL IN HALF MOON BAY

I've mentioned this in my newsletter over the past year or more. After the California voters voted down rent control three times on the ballot, the state decided to put in their own guidelines for just cause of Eviction and rent cap restrictions. The City of Half Moon Bay decided to impose their own set of rental restrictions and also implement a rental registry for all property owners and tenants. Local landlords and property rights advocates, including Realtors continued conversations with the Mayor and city council members. Most mom-n-pop landlords are compassionate people and work with their tenants because it's not beneficial for them to have a vacant property. During the pandemic, landlords reduced rents or waved rents to accommodate their tenants and keep people housed. This never makes the headlines. It's only when rents get raised or somebody gets evicted for not paying rent that the headlines capture that.

There are 3 basic necessities: food, shelter, and clothing. Nobody's going after the clothing companies or the grocery stores to cap their profits to accommodate those folks that aren't making enough to make ends meet. But the housing industry continues to get targeted, understanding that housing is a large part of people's expense. Most of the folks that I've met who are in favor of rent control assume that

the property owner owns the property free and clear, has zero overhead and is just collecting large checks each month to spend on vacations and lifestyle. If you are a property owner, you realize that the tax bill comes twice a year. Homeowner insurance has skyrocketed. The cost of labor and materials for repairs and maintenance has skyrocketed as well.

Well, a few of the city council members listened to our conversations and recently chose to repeal what they had implemented here in Half Moon Bay. Remember, two of the most expensive places to live in the country are San Francisco and New York. And what do they have in common you ask? Bingo....rent control.

I want to thank the folks that continue to speak their mind and share their stories with the city council members, who came around to realize that a 1.23% rent increase is beneficial for the tenant but will put the property owner out of the rental business sooner rather than later.

*See the next article for the official communication.*

## Advocacy Impact: Half Moon Bay Repeals Rent Stabilization and Registry



Aerial Photo of Half Moon Bay Coast by Griffin Wooldridge

On March 17, 2026, the Half Moon Bay City Council made a rare and significant decision voting 3–2 to repeal both the rent stabilization and rental registry programs.

Programs that were already in place were repealed. That does not happen often.

This outcome reflects months of focused advocacy led by SAMCAR on behalf of homeowners, Realtors, property managers, and housing providers in Half Moon Bay and the surrounding unincorporated communities.

For the past two years, these programs have created real and measurable challenges. Today, there is a renewed sense of relief across the local housing community.

Every Realtor, homeowner, property manager, and small housing provider in Half Moon Bay, and in the surrounding areas, benefits from this decision.

At the center of the issue were unintended consequences including expenditure of \$257,000 in taxpayer spending — \$150,000 originally diverted from the Housing Affordability Fund — fines and penalties directed at small property owners, ongoing

consultant and software costs of approximately \$25,000 annually, significant staff time redirected from other city priorities, and a system slow to recover its own costs.

These programs placed a disproportionate burden on small housing providers; the very individuals who make up the backbone of the local rental housing market.

SAMCAR's advocacy effort was rooted in facts, data, and real-world experience. We worked to ensure that policymakers fully understood the economic realities facing housing providers like carrying costs for small property owners with 1–4 units, documentation of rising expenses — mortgages, property taxes, insurance, maintenance, and utilities, to name a few.

The council and staff were provided with documents identifying more than 20 nonprofit organizations already providing tenant support across San Mateo County, and existing private-sector data platforms that can provide rental market insights without the need for a costly registry.

At the heart of the issue was a simple economic truth: the rent cap did not match the cost of operating housing.

With allowable increases ranging from approximately 1.2% to 3%, while inflation and operating costs rose significantly higher, many property owners were left absorbing the gap. The City bypassed state law AB 1482 and the consequences were devastating to local property owners.

The impact of these policies was not theoretical and was already being felt, including property owners operating on razor-thin margins or at a loss, deferred maintenance on rental properties, housing providers choosing to sell rather than continuing to operate under unsustainable conditions, and potential buyers stepping away due to restrictive cap structures.

That is not how housing supply is preserved. That is how it is reduced.

The rental registry program raised several critical concerns like adding layers of bureaucracy, increased administrative costs for both the city and housing providers, potential cybersecurity risks, and duplication of data already available through existing market-based tools.

Importantly, SAMCAR did not simply oppose these programs. We offered constructive alternatives. We encouraged the City to focus on targeted, meaningful support for those in need, like an emergency rental assistance program for vulnerable households, increased public awareness of existing resources (nonprofit housing and legal assistance programs, Section 8 housing vouchers, and statewide tenant protections under AB 1482 and SB 567).

The City Council has now directed staff to explore these solutions.

This marks a meaningful shift from broad, punitive regulation to focused, effective support.

This outcome reinforces an important truth: Realtors are essential voices in housing policy.

Through thoughtful advocacy, data-driven analysis, and collaboration, SAMCAR helped shape a result that supports housing stability, preserves supply, and protects the long-term viability of the local housing market.

We remain committed to working with local leaders to advance policies that are balanced, effective, and grounded in real-world outcomes—for our members and for the communities we serve.

Read more and share: <https://www.samcar.org/posts/half-moon-bay-repeals-rent-stabilization-and-registry/>

Thank you,

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## ELECTRIFICATION OF WATER HEATERS AND FURNACES

**Gas vs. Electric**  
FOR LARGE HOUSEHOLDS:

**GAS**

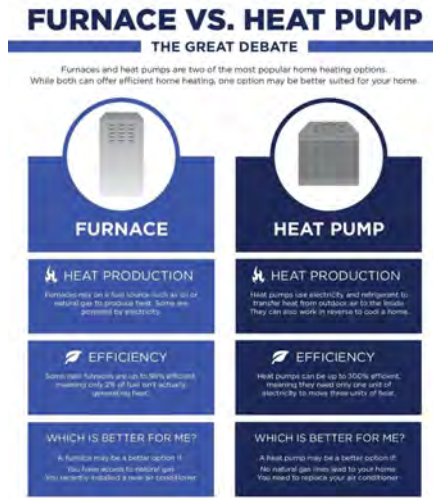
- LOWER ENERGY COSTS
- FASTER RECOVERY RATE
- HIGHER UPFRONT COSTS

**ELECTRIC**

- LOWER UPFRONT COSTS
- EASIER INSTALLATION
- SLOWER RECOVERY RATE

I personally really like gas appliances, especially living in a rural area. We experience more frequent and longer power outages than the Peninsula. This will be here quick. Per a recent conversation, it looks like it's costing in the range of \$20,000 to upgrade a panel and put in a heat pump/heat exchanger.

🕒 Quick Overview (What's Coming):  
 The Bay Area Air Quality Management District adopted rules in 2023 that phase out new gas water heaters and furnaces by requiring "zero-NOx" systems—which today essentially means electric (heat pump) replacements.



Timeline:

- 2027 → No new gas water heaters can be sold/installed
- 2029 → No new gas furnaces can be sold/installed
- Applies only when replacing equipment, not existing working systems

Recent updates (late 2025–2026) show the District is softening parts of the rollout, considering exemptions for:

- Electrical upgrade challenges
- Space constraints (common in older/multifamily units)
- Emergency replacements & financial hardship
- Some small-capacity units possibly delayed to ~2031

👍 Upsides (What proponents say)

- Air quality & health: Gas appliances are a major source of smog-forming NOx—comparable to vehicle emissions in the region
- Long-term cost efficiency: Heat pumps are more efficient and can lower utility bills over time
- Climate alignment: Moves Bay Area toward electrification and decarbonization goals
- Modernization opportunity: Many homes gain A/C when switching to heat pumps

👎 Downsides (What consumers will feel)

- Upfront cost shock: Electrical panel upgrades, wiring, and install can run \$2K–\$15K+ (or higher in complex homes)
- Older housing stock challenges: Tight closets, older panels, and coastal homes = harder conversions
- Timing risk: When a unit fails (often suddenly), homeowners may be forced into a fast, expensive electric conversion
- Contractor & supply constraints: Not enough trained installers yet; product availability (especially smaller units) still catching up
- Consumer choice: Effectively limits gas replacement options after deadlines

🟡 Bottom Line (What it means for your business)

This is less about banning gas outright and more about controlling future replacements. The real estate angle is big:

- Homes with updated electrical + heat pumps = premium positioning
- Older homes may face a "hidden liability" at time of failure or sale
- Expect this to show up more in disclosures, inspections, and negotiations

🔗 Useful Links:

- BAAQMD Appliance Rule Overview
- Official Rule Background & Health Impacts
- Homeowner FAQ-style Breakdown (simplified)
- Switchison.org
- Peninsulacleanenergy.com

## .... IN THE MARKET ....

### ACTIVE ....

000 Stage Road, San Gregorio [<----Live Link](#)



MLS #: ML81974161  
Residential Land & Lot  
Apprx Lot Size: 1,661,814 Sq Ft

**Status: Active**  
List Price: \$1,450,000

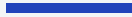
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001 Columbus St., El Granada [<----Live Link](#)



MLS #: ML82020390  
Residential Land & Lot  
Apprx Lot Size: 2,832 Sq Ft

**Status: ACTIVE**  
List Price: \$ 265,000



1263 Reservoir Road, Pescadero [<----Live Link](#)

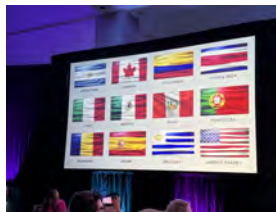


MLS #: ML82039887  
Bed/Bath: 3/2  
Apprx Bldg Size: 2000 Sq Ft  
Apprx Lot Size: 76,230 Sq Ft

**Status: ACTIVE**  
Age/Year Built: 76/1950  
List Price: \$ 2,600,000.

## FRANK'S FUN

Since last time we talked, I went to Dallas, Texas, for the CRS (Certified Residential Specialist) annual event called "Sell-A-Bration". It was the first time I'd been to this event since 2020. I got to connect with realtors that I built relationships with by attending these events. It was good to catch up with old friends, make some new friends and increase my circle of agents that I'm confident to refer my clients to. I went in a day early to take a couple of classes. The designation CRS focuses on continuing education and networking amongst its' members, from Southern California to Tahoe to Minneapolis to Cincinnati to Florida and other parts of the country, I now have more and deeper connections with dedicated realtors. Also, I received more tools to increase the quality of service I bring to my clients. This designation requires a certain amount of time in the business, and a certain number of transactions to even apply to get the designation. I'm proud that I do have the designation which continues to provide value to me that I can then in turn provide to my clients.





I attended a little barbecue, had a fun night out at Backyard, a fun venture a short ride from The Fairmont, which is where the event was. A bonus for me - I was walking thru the lobby and saw Robert Plant. Unfortunately, the mental Rolodex didn't compute fast enough so I didn't realize who it was until I was up in my room. I zoomed back down but he was gone. Yes, he was playing in Dallas that evening.

*English Musician and Lead Vocalist for Led Zeppelin*

Two weekends in a row I took the 55 Chevy to Capitola Cars & Cars. The first week I met a new friend in person, Jeff, who is also a member of the Model A club. I also met Danny Garcia; he's related to the Garcia family in Pescadero. I picked up parts from my friend, Todd, for the Model A and the 32 Pickup.



The following weekend I had my first in-person meeting with the Santa Clara Valley Model A Club. It was a technical seminar at a club member's house. It was focused on the brake system and I learned a few things.



In my last newsletter, I talked about a ride thru Big Basin with my wife and Brother In-Law. Unfortunately, he passed about a week later. He is and will be missed. It was definitely a shock that put things into perspective.

FARM DAY - This is a local annual event that I love attending. It celebrates our multi-generational farmers, our newer organic farmers and all the agricultural and horticulture on the coast. It's also a chance to see a lot of people you'll likely only see once a year, enjoy a great meal, have a few laughs and remember what the core of the Coastside has been all about.



Check my updated website and follow me on Instagram or Facebook.

If you know a friend, neighbor, or co-worker who is thinking about buying or selling, I would love to have the opportunity to provide my services. I'm never too busy for your referrals.

## FOLLOW ME ON SOCIAL MEDIA!



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