**Citrus College Real Estate Advisory Minutes**

**September 29, 2022- 2:30pm**

Advisory Attendees:

* Victoria Dominguez: Dean of Business and Mathematics
* Timothy Durfield: Real Estate Faculty
* Nick Paulson: Real Estate Adjunct Faculty
* Charles Byerly: Real Estate Adjunct Faculty
* Serena Liebel: Real Estate Adjunct Faculty
* Josh Liebel: Real Estate Professional with focus on Appraisal, Inspections, and Financing.
* Gina McIsaac: Real Estate Agent/ Former Citrus Student
* Chessa Sanders: Agent and Manager at Kaleo Real Estate
* Jinesh Vora: Real Estate Agent and Marketing Specialist

Agenda:

Introductions

Updates for Council

* Real Estate Economics Launched.
* Pause on SWP until new funding is cleared.
* USPAP+ has 2 consecutive offerings.

Proposals for the Advisory

* USPAP, Supervisory/Trainee, and State & Federal Regulations course for credit.
* Additional 50-hour Appraisal course. 3 Unit. Approximately $150.
* True Footage Internships

Meeting Minutes

***Introductions***

***Updates:***

Real Estate Economics course was launched this semester and is complete. Student success and engagement was high.

We have applied for further funds from Strong Workforce Projects, however we have to wait through the whole approval process before having access to those funds. New projects are on hold until then.

We’ve had our second consecutive offering of the USPAP+ class that Jacinto Munoz has taught. Enrollment was higher in the second offering than the first. Students have been able to make professional connections and complete the last pre-licensing step. We anticipate further growth in demand for this class.

***Proposals for the Advisory***

*Question #1:* Should we develop and offer the USPAP+ class for credit?

In addition to the 3 college credit courses, students need to complete a USPAP Course, Supervisory/Trainee Course, State and Federal Law Course. This is the class that Jacinto has been teaching. However, we cannot continue to fund this class with Strong Workforce Projects.

Discussion Points:

* A couple of other schools are offering the USPAP course, but nobody else is offering the State & Federal Regs portion, so Citrus would be the only one-stop-shop for appraisal pre-licensing education. (Paulson)
* Keeping students in the same program for longer will make them more likely to complete it. (MacIsaac)
* Given the continued concerns about the economy, offering them for credit would be much more cost-effective than students taking them at the online competitors. This should increase the success rate. (Sanders)
* The cost to take these at Citrus would likely be approximately $150 per student. Taking them at the online competitors is closer to $1,000. That cost is prohibitive for most students. (Durfield)

***Consensus Support (5 Faculty Yays and 4 Advisory Yays) for us launching the USPAP, Supervisory/Trainee, and State and Federal Law courses for credit at Citrus.***

*🡪Advisory Recommendation: Use SWP to build alumni network and create alumni networking events.*

*Question #2:* Should we develop and offer an additional 50-hour Appraisal course as a 3-unit, for credit course.

There are multiple appraisal licenses. The three courses currently offered at Citrus College enable students to complete the first two license levels (Trainee and Residential). The third license level (Certified Residential) requires an additional 50 hours of college-level coursework.

Discussion Points:

* The first two license levels allow you to appraise up to $1,000,000 property. In our geographic area, that property profile is getting increasingly rare. (Liebel)
* The third license is going to continue to become more necessary.

***Consensus Support (5 Faculty Yays and 4 Advisory Yays) for us launching this course.***

*Our Question #3:* Should we partner with True Footage and build an internship program?

In order to become an appraiser, you need a number of hours as a Trainee. This can be challenging for many Trainees who don’t have connections. Connecting students

Discussion Points:

* Many appraisers don’t want to be a supervisor to a Trainee who will eventually compete with them. (Durfield)
* This is not officially on the table yet. We need confirmation from the CEO. However, if we want to launch this, it takes a year to get it through curriculum so we would want to start the process now. (Durfield)
* This company will be competing with AMCs and students may be able to do much of their hours virtually, while creating business connections for future work. (Durfield)
* The biggest challenge with an internship is setting up the structure that is both academic and professional and sets clear expectations for all parties involved. (Sanders)
  + It would be REAL 698. We’d build the structure on our end so there is no confusion. (Dominguez)
  + Setting this up may be applicable for other real estate jobs.

***Consensus Support (5 Faculty Yays and 4 Advisory Yays) for us launching a general real estate internship.***

***Consensus Support (5 Faculty Yays and 4 Advisory Yays) for us partnering with True Footage- if they can.***

*Question #4:* Should we launch a CTE Honor’s Society Charter at Citrus College?

It costs $30 per student. We create an induction ceremony. It has minimum GPA requirements. We would possibly use Perkins Funds for graduation cords.

***Consensus Support (5 Faculty Yays and 4 Advisory Yays) for us launching this Honor’s Society.***

Supplemental Minutes

Based on Advisory input on the real estate market and shifting demand, Citrus College real estate faculty proposes developing two new real estate certificates.

Real Estate Investing I

*With the following courses:*

* Real Estate Principles
* Property Management
* Real Estate Finance

Real Estate Investing II

*With the following courses:*

* Real Estate Practice
* Advanced Real Estate Finance
* Real Estate Economics

The three classes in Real Estate Investing I are already active at Citrus College.

However, we'll have to create "Advanced Real Estate Finance" for the Real Estate Investing II Certificate.

We'll be emphasizing the investing perspective of Advanced Real Estate Finance while still completing the necessary content for the class to apply as an elective for the Broker license.  We hope that these two certificates will create additional interest in these courses for students who may not want a career in real estate but still wish to be involved as investors. 

***These proposals were made via email to the Advisory members on October 20, 2022. We received consensus support from the Advisory with 6 Yays.***