

**Mt. San Antonio College
Real Estate Advisory Committee
Monday, March 21, 2022
10:30a-12:00p**

Minutes

Attendance

Professional

- | | | | |
|---|--|---|---|
| <input checked="" type="checkbox"/> Andrew Cooper | <input checked="" type="checkbox"/> Bruce Engles | <input checked="" type="checkbox"/> Laura Halverson | <input checked="" type="checkbox"/> Miguel Terrazas |
| <input type="checkbox"/> Julie Bencosme | <input checked="" type="checkbox"/> Judy Fig | <input checked="" type="checkbox"/> Michael Kwok | <input checked="" type="checkbox"/> Bill Velto |
| <input type="checkbox"/> James Baiseri | <input type="checkbox"/> Jaime Genie | <input type="checkbox"/> Barbara McClelland | <input type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Nicole Davis | <input type="checkbox"/> Sarah Glavan | <input checked="" type="checkbox"/> Nancy Oakley | <input type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Linda DiStefano | <input checked="" type="checkbox"/> Jose Gutierrez | <input type="checkbox"/> Stephanie Park | <input type="checkbox"/> _____ |

Mt. SAC Staff:

- | | | |
|--|--|--------------------------------|
| <input checked="" type="checkbox"/> Jennifer Galbraith | <input type="checkbox"/> Fawaz Al-Malood | <input type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Edwin Estes | <input type="checkbox"/> _____ | |

Guest(s):

- _____

ITEM	DISCUSSION	OUTCOME
1. Welcome & Introductions	Ed Estes greeting everyone in attendance and thanked them for attending the meeting.	
2. Approval of Minutes April 22, 2021		The minutes from the previous meeting had been previously approved by email last spring.
3. Enrollments 2021-22: 969 2020-21: 1,147 2019-20: 955 2018-19: 921 2017-18: 820 2016-17: 767	Ed explained the growth in the program during COVID and the popularity of online learning over face-to-face instruction. However, it was noted that two evening classes this semester: Finance and Investment Planning, are very popular in a face-to-face format.	
4. Sales/Broker Certificates 2020-21: 77/4 2019-20: 71/9 2018-19: 90/11 2017-18: 54/4 2016-17: 54/4	Ed explained the real estate certificate process and stressed it is more of a pathway than a destination since real estate is based on licensing, not certificates or degrees. Ed noted that the real estate program has one of the highest awarding rates of certificates on campus.	
5. Chancellor Sales/Brokers Certificate Approval	Jennifer Galbraith explained the Chancellor Certificate process and benefits to having the Mt. SAC Real Estate Certificates approved.	MSC Bill Velto, Linda DiStefano, to approve and submit the Real Estate Sales Certificate for Chancellor's Office approval. MSC Linda DiStefano, Bill Velto, to approve and submit the Real Estate Brokers Certificate for Chancellor's Office approval.

**Mt. San Antonio College
Real Estate Advisory Committee**

<p>6. 5-Year Course Approvals:</p> <ul style="list-style-type: none"> a) BUSR 40 Landlord/Tenant Law b) BUSR 51 Legal Aspects of Real Estate (<i>add Implicit Bias</i>) c) BUSR 52 Real Estate Practice (<i>add Implicit Bias</i>) d) BUSR 53 Real Estate Finance e) BUSR 55 Real Estate Economics f) BUSR 59 Property Management g) BUSR 60 Real Investment Planning h) BUSR 62 Mortgage Loan Brokering and Lending i) BUSR 76 Escrow Procedures 	<p>Ed updated the Committee on the five-year re-approval process for courses at Mt. SAC. BUSR 40, 53, 55, 59, 60, 62 and 76 have no substantive changes since they conform to California Department of Real Estate guidelines with the exception of updating the sample textbooks.</p> <p>Ed introduced and explained SB 263, enacted last year, requiring the inclusion of the topic: Implicit Bias, into the courses of Legal Aspects of Real Estate (BUSR 51) and Real Estate Practice (BUSR 52) as well as an interactive activity demonstrating implicit bias. Examples of implicit bias were discussed as well as suggestions of activities that could be included into class sessions.</p>	<p>MSC Linda DiStefano, Michael Kwok, to approve the five-year re-approval of BUSR 40, 53, 55, 59, 60, 62 and 76.</p> <p>MSC Bill Velto, Linda DiStefano, to approve the five-year re-approval of BUSR 51 and BUSR 52 with the inclusion of the topic: Implicit Bias, as well as activities demonstrating implicit bias.</p>
<p>7. Coordinator/Affiliate Activities & Update Arcadia AOR Citrus Valley AOR Tri Counties AOR</p>	<p>Andrew Cooper (AAR), Nancy Oakley (CVAR) and Laura Halverson (TCAR) gave an update on programs and activities at their respective associations. All noted the success of online offerings and Andrew and Laura mentioned that Ed's Association webinars are well regarded.</p>	
<p>8. Real Estate Program Coordinator Report</p>	<p>Ed reported on classes he had attended and feedback he has received from his webinars.</p>	
<p>9. Program Goals</p> <ul style="list-style-type: none"> a) Increased Enrollment b) Program Visibility c) Enhanced Course Content d) Improved Course Completion 	<p>Ed reported on the success of the program, enrollments continue to be strong, the program's visibility in the real estate community, efforts the real estate adjunct professors are making to enrich their classes as well as completion rates of real estate students.</p>	
<p>10. Market Comments/Update</p>	<p>Members of the Committee discussed the change of instructional delivery from face-to-face to online. Within the market, agents are seeing offers being written in hopes of the terms being worked out in escrow; it is a tough time for sellers to select the most legitimate offer with "proof of funds" letters being photo shopped and unverifiable offers; the importance of cross qualifying</p>	

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Real Estate Advisory Committee**

	<p>buyers was stressed by members of the Committee. Automated listings and buyer fatigue are prevalent. A severe lack of inventory has contributed to the spike in the demand for properties. Two week market times for properties are not unusual, but sellers are frequently dropping out of the market because once they sell, they are experiencing difficulties finding a place to move due to the lack of, and price of, replacement properties.</p>	
<p>11. Adjournment</p>		<p>Ed thanked the members of the committee and Jennifer Galbraith for attending and adjourned the meeting at 12:00 p.m.</p>