

**SAN DIEGO MESA COLLEGE
SCHOOL OF BUSINESS AND TECHNOLOGY
REAL ESTATE ADVISORY COMMITTEE MEETING
November 9, 2017 2:00 PM – ROOM S-305**

MINUTES

MEMBERS PRESENT:

Robert Abelson
Tina Ngo Bartel
Ben Biggs
Mary Ellen Brady
Vinnie Enriquez
Jayne Fabulic
Carly Glova
Randy Lipsey
Amy Ruiz
Michelle Peters
Kelly Puppione
Aster Shum
Eva Stresemann
Gail Stockin
Valerie Swanson
Doug Taber
Alan Townsend

STAFF PRESENT:

Lee Steidel
Joseph Chu
Monica Romero

1. **CALLED TO ORDER:** The meeting was called to order at 2:08 p.m. by Lee Steidel.
2. **INTRODUCTIONS:** Introductions were made.

A Real Estate Program Vision and Mission Statement handout was distributed to be reviewed as we would like to ensure the growth of the program, especially with the growing real estate market in San Diego.

The Real Estate Advisory Board purpose is to provide guidance to the College Dean, chairs, faculty, students and staff in the following areas:

- Provide advice and support to the Real Estate Program on existing and proposed educational and academic programs
- Give guidance and provide strategies to identify potential, mutually beneficial external partnerships between the College and potential community partners
- Identify potential areas of interest by our community partners to disseminate real estate industry information to our students to increase awareness of available real estate career pathways
- Assist in the identification of local, regional, state and national market trends and projections within the industry that impact the college and its students
- Identify potential education and service activities that would impact the general public and specific populations

- Assist in the identification and development of strategies to publicize the education and service activities of the College
- Help to maintain and enhance the local, regional and state reputation the College presently enjoys in its career technological education
- Assist in the preparation of our students to be more successful in transitioning to real estate career opportunities
- Promote and embrace diversity, equity and excellence in the real estate education of those we serve

3. **APPROVAL OF MINUTES:**

4. **NEW BUSINESS:**

A. Current Real Estate Labor Market Research Report and Indicators (get PPT from Tina)

Tina Ngo – used to work for SDWP – monies from federal government to invest in the region. Now data for CoE. Labor Market Data – BLS (government sources).

5 occupation break downs. Loan Officers, Property, Real Estate and Community Association Managers, Real Estate Sales Agents, Real Estate Brokers, Appraisers and Assessors of Real Estate. People who are employed at companies who report employee info.

Extended Proprietors vs. Self-Employed Worker (1099)

Future trends do not take into account changes in technology or policy changes. Thus these are very conservative numbers.

Industry input – people don't want to leave their full time positions because of health benefits so they keep their regular jobs and are involved in real estate on the side.

Figuring out labor market demand – number of jobs, then retiring and growth.

Industry input – since real estate tends to be a longer term career (it don't retire at 60) then the LMI are off because the opening are based on age range of employees in currently in the market and the standard predictive retirement age.

Wage information (hourly)

Industry Input – we work more than 40 hours a week.

B. Industry Wants and Needs

Discussion:

It doesn't look like there is a huge growth for careers in the industry.

Commercial vs. Residential – is there a difference in salaries.

Industry has a lot of property manager needs. For commercial – especially for experienced.

What certifications are important for property managers – none in San Diego - really looking for experience.

With multi-family units, they need maintenance people (\$18-\$20 / hr) Maintenance techs and supervisors. Some have been lost to disaster areas like FL and TX. High skilled labor in high in demand.

c. Future Trends and Real Estate Technology

Research Company info (get name from Lee) Southern CA is slightly overvalued (SD – 3%). Once interest rates – once 6% we will see a decline in values. – Residential

Technology trends – like drone technology for a “fly by.”

Finance side - ARGS Enterprise (USD and UCLA extension offers it) If you have a course that is designed using excel – it is an easier transition to using ARGS.

Appraisal institute indicates that Arbnb are over inflating residential rental prices. Arbnb are taking rentals off the market. Only seeing 3% rate increases.

Larger brokers have priority software.

Having the correct tools – apple is better than android – the software seems to go there first. Being comfortable with technology.

d. Discussion of Proposed New Courses

In management classes. Yardiem, adfolio, top producer, (Lee I don't know how to spell these). Recommend fundamentals. Seeing how MLS and all the technologies within it. If an agent can hit the ground running. Only 1 in 10 make it through the year and only 85% after 3 years. Fundamentals – like how do you summaries and sell. How do you do a CAP rate. Most sales people are not Math people! The ability to talk to people, ask questions, curiosity. Program agents to go step by step.

Cerritos – work experience course. Some students don't think they need all the courses – they think they can do it alone.

Personality tests (it was on the corporate side, not the franchise side.)

We are teaching through CAR forms – but the industry seems to be doing a

lot of forms training. The changes in forms also causes issues.

Ethics – it is a basic skill (it is fundamental) – issues about desperation. Dual agency is a hot topic right now as well, And conflict of interest.

Keller Williams – DISC test. Leads, Listing, LXXXX. They used different prospecting techniques based on personalities. Having a mentor, seasoned agent to guide them through 5 transactions. As an agenda you want new business rather than forms.

E. Real Estate Career Pathways and Industry Partnerships

5. **CONTINUING BUSINESS**

Overview of the Real Estate Program: Data sheet (handout)

Program has grown by leaps and bounds since 2015. It was always strong but stronger now.

8 classes (101, 105, 110, 111, 115, 120, 125, 130) But we think that a lot of students would want a 1 unit class that explores alternative careers in a real estate. 90% of Mesa's Real Estate classes are online. VOTE: Unanimous.

Entrepreneurial mindset (handout)

Rent Control – Issues if it is repealed.

Would anyone would like to an interview, a zoom – and then it is recorded. Randy, Eva, Dr. Vinnie, Carly.

Quick announcement Doug – a forum by SD Apartment Association 11/15 10:30 SD Performing Arts Center.

6. **NEXT MEETING:** TBA

7. **ADJOURNMENT:** The meeting was adjourned at 3:02 pm