

PROGRAM APPROVAL APPLICATION
NEW or SUBSTANTIAL CHANGE or LOCALLY APPROVED
(This application may not exceed 3 pages)

Fill In Form

Real Estate

Proposed Program Title

Fall 2017

Projected Program Start Date

Citrus College

College

Citrus

District

Contact Information

Jim Lancaster

Voting Member

Dean; Curriculum, Career/Technical, and Continuing Ed.

Title

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Phone Number

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Email

Goal(s) of Program (Check all that apply):

- Career Technical Education (CTE) Transfer Other

Type of Program (Check all that apply):

- Certificate of Achievement 12-17 (or 17-27 quarter) units Certificate of Achievement 18+ semester (or 27+ quarter) units
 Associate of Science Degree Associate of Arts Degree

Reason for Approval Request (Check One):

- New Program Substantial Change Locally Approved

Program Information

0511.00

Recommended [Taxonomy of Program \(TOP\) Code](#)

_____ Units for Major-Degree

_____ Total Units for Degree

25

Required Units-Certificate

Written Form

1. Insert the description of the program as it will appear in the catalog. (See PCAH pp. 142 and 170)

This is an overall comprehensive program that will provide the student with the requirements needed to become a State of California Real Estate Broker. The program courses are designed to enable the student to reach his/her course requirements to qualify for the real estate broker license exam. The Real Estate Program encompasses an area of study which includes Real Estate Principles (REAL 210), Real Estate Practice (REAL 212), Real Estate Finance (REAL 214), Legal Aspects of Real Estate (REAL 216), Real Estate Appraisal (REAL 218), Real Estate Property Management (REAL 220), and Real Estate Escrow (REAL 224).

2. Provide a brief rationale for the program.

The real estate professional in California is concerned with the transfer of title to real property and those activities supporting this vital function. Ranging in scope from the sale of single family residence to the management of a multi-unit residential complex, the real estate industry requires extensive education and practical experience of its licensees. The certificate and degree options will encompass all the courses needed to sit for the California Broker Examination. Program outcomes include:

1. Be able to explain and calculate a real estate investment analysis and recognize the critical elements from the investor's viewpoint.
 2. Be able to describe the critical elements of real estate financing, both residential and commercial (including both the primary and secondary mortgage markets).
 3. Be able to describe and apply the real estate appraisal principles, including the three approaches in the appraisal process.
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3. Summarize the Labor Market Information (LMI) and employment outlook (including citation for the source of the data) for students exiting the program. (See PCAH pp. 85-88, 136, 147, 148, 165, 168, and 176)

According to a July 2016 Real Estate Occupations report prepared by the Los Angeles/Orange Counties Center for Excellence Labor Market Research, real estate occupations are expected to increase by 4% between 2015 and 2020. In 2015, there were a total of 54,865 jobs in the region. By 2020, it is estimated that there will be 56,832 jobs, an increase of 1,967. Annual openings across the four identified occupations (real estate agent, real estate manager, broker, and appraisers) in the occupational report is expected to average 1,093 with a median hourly earnings of \$24.62.

In 2015, there were a total of 7,128 job postings for real estate occupations technicians in Los Angeles and Orange Counties. Over half of these job postings were for real estate sales agents (3,725 postings) and over 40% were for property, real estate, and community association managers (3,089).

Currently, there are 15 community colleges in Los Angeles and Orange Counties that prepare students for real estate occupations. In the last three years, 558 awards have been conferred in the region (averaging 186 completions per year).

Annual completions (186) are significantly less than the average annual openings (1,093) demonstrating a regional need for this new program at Citrus College.

The COE report can be found here:

http://www.coecc.net/documents/Real%20Estate_LAOC.pdf

4. List similar programs at other colleges in the Los Angeles and Orange County Region which may be adversely impacted. (There is space for 10 listings, if you need more, please contact laocrc@rscdd.edu)

| College | Program | Who You Contacted | Outcome of Contact |
|-----------------|---------------------|-------------------|------------------------------|
| Cerritos | 0511.00 Real Estate | Voting Member | Emailed, no response |
| Coastline | 0511.00 Real Estate | Voting Member | Supports (email) |
| ELAC | 0511.00 Real Estate | Voting Member | Emailed, no response |
| El Camino | 0511.00 Real Estate | Voting Member | No Concerns (email) |
| Glendale | 0511.00 Real Estate | Voting Member | Emailed, no response |
| IVC | 0511.00 Real Estate | Voting Member | Emailed, no response |
| LACC | 0511.00 Real Estate | Voting Member | Emailed, no response |
| LATT | 0511.00 Real Estate | Voting Member | Emailed, no response |
| LA Valley | 0511.00 Real Estate | Voting Member | Curriculum question/resolved |
| LBCC | 0511.00 Real Estate | Voting Member | Emailed, no response |
| Mt. SAC | 0511.00 Real Estate | Voting Member | Emailed, no response |
| Orange Coast | 0511.00 Real Estate | Voting Member | no objections (email) |
| Santiago Canyon | 0511.00 Real Estate | Voting Member | Emailed, no response |
| West LA | 0511.00 Real Estate | Voting Member | Emailed, no response |
| Saddleback | 0511.10 Escrow | Voting Member | Emailed, no response |

5. List all courses required for program completion, including core requirements, restricted electives and prerequisites. (There is space for 20 listings, if you need more, please contact laocrc@rscdd.edu). (See PCAH pp. 143 and 171)

| Required Courses | Units |
|---|--------------|
| REAL210 Real Estate Principles | 3 |
| REAL212 Real Estate Practice | 3 |
| REAL214 Real Estate Finance | 3 |
| REAL216 Legal Aspects of Real Estate | 3 |
| REAL218 Real Estate Appraisal | 3 |
| ----- | |
| ACCT100 Accounting | 4 |
| or | |
| ACCT101 Financial Accounting | 4 |
| Electives | Units |
| Two courses from the following list: | |
| REAL220 Real Estate Property Management | 3 |
| REAL224 Escrow I | 3 |
| BUS160 Business Law and the Legal Environment I | 3 |
| <i>Applicants for a real estate broker license examination must have successfully completed eight statutorily required college-level courses.</i> | |
| <i>More information is available at http://www.dre.ca.gov</i> | |
| Total Units | 25 |

6. Include any other information you would like to share.

Program Faculty are participating in the newly formed Regional Real Estate Advisory committee