



Volume 28, Issue 15

News concerning activities sponsored
by the California Community Colleges
Real Estate Endowment Fund

Fall 2007

Dear Real Estate Educator:

Welcome Back to Fall 2007! Many thanks to all of you who made our 2006-2007 RE Educators Conferences a terrific success.

A special THANK YOU to Professor Thomas Davidoff from UC Berkeley's Haas School of Business & Fisher Real Estate Center for his dynamic presentation on the housing market and to Jim Chappell, President of SPUR, for coming in last minute with his urban planning presentation.

GOOD NEWS From the DRE! Janice Waddell is the new Manager of Education, Research and Examination Programs at the DRE. Welcome (back) to Janice! (See What's New)

More GOOD NEWS! We have raised over \$236,000 (so far) for the REEC Endowment Fund which covers the operational costs of the Center and funds the real estate student scholarships. Special Thanks to the DRE, Commissioner Jeff Davi, John Liberator, First American Title & Mark Sachau, and our Advisory Board members Clark Wallace, John Wong and the Chancellor's Office Chuck Wiseley whose combined efforts will go along way to ensure the fiscal future of the Real Estate Education Center & Scholarship Fund.

NEED RISK MANAGEMENT CREDIT? Attend our Real Estate Educators Conference at the Hilton LAX on October 25, 2007 and pay an additional \$10 gets you the full 3 hours Risk Management credit & CE certificate. (See What's New)

Mark your calendars! Real Estate Educators' Conference Fall 2007 Friday, **October 26, 2007** at the Hilton LAX. **SIGN UP NOW** to get the early bird \$5 registration discount when paid registration is received before October 12, 2007! (See page 3 for Conference Agenda & Registration form or on-line at www.ccsf.edu/reec "Conferences" link. Again, we will offer a limited number of Special Student Discount Rate \$20 Conference registration fee to those lucky students who call the Center & reserve ASAP. Otherwise, it's \$40 at the door, so please advise your students.

After our morning updates, Robert Kleinhenz, PhD., Deputy Chief Economist with CAR will give us "2008 Housing Market Outlook". Charlie Krackeler, DRE Sponsor # 2617, will present a Risk Management program and an additional session to get you your full 3 hour CE required credit. NEW Breakout sessions include: "Real Estate in Troubled Times: Short Sales, Foreclosures, Bankruptcy & Tax Effects" with Steve Sokol, Esq., former Associate General Counsel of CAR, "Manage New Course Requirements with Technology" with Glendale's Walt Zozula and Dearborn's Colleen Freihoff, and "2008 AQB Appraisal Requirements" with OREA's Greg Harding & Karen Estampa.

CREEA members don't forget your 8:15am - 9:00am meeting that morning.

See you in Los Angeles on October 26, 2007. **INVITE YOUR COLLEAGUES & STUDENTS!**

Sincerely,
Michele E. Hagan, J.D., Director, California Community Colleges Real Estate Education Center

APPRAISAL UPDATE !

OFFICE OF REAL ESTATE APPRAISERS (OREA) wants YOU to Know:

For appraisers currently holding the trainee license (AT), it is important to be aware of the 2008 licensing criteria changes and how they may impact the upgrade of that license to the residential appraisal license (AL). In California, as part of the 2008 licensing criteria implementation process, upgrade applicants must meet all of the new requirements in place if they apply after January 1, 2008. On January 1, 2008, the basic education component for the AT and AL license levels changes from 90 hours to 150 hours. The hours of education submitted with upgrade applications must meet the required core curriculum modules for the AL license level. Applicants who submit upgrade applications after January 1, 2008, must also take the revised examination that will be based on the new educational requirements. The experience requirement of 2,000 hours remains the same; however, all experience must now be completed over a time period of not less than twelve months. Applications for upgrade to the AL license level submitted prior to January 1, 2008, will be reviewed differently. Applicants who have completed the education requirement and who submit their application on or before December 31, 2007, will not be required to comply with the new education requirements even if their application lapses into 2008. If applications for upgrade are submitted during 2007, but the education is not completed in accordance with the pre-2008 requirements prior to January 1, 2008, the education requirement will default to the 2008 criteria.

CLARIFICATION TO THE OREA 2008 REQUIREMENT CHANGES

The Office of Real Estate Appraisers (OREA) will continue to accept and review applications based on the current 2007 requirements through December 31, 2007. However, if an applicant is unable to schedule their examination prior to December 31, 2007, and takes the examination on or after January 1, 2008, they will be taking the new 2008 examination.

Additionally, if an applicant who submits an application in 2007, does not meet the education requirement prior to December 31, 2007, he or she will be required to qualify based on the 2008 requirements. Finally, all applicants must meet all of the minimum qualifications for the level they applied prior to the expiration date of their application. Applications expire one year from receipt. No extensions will be granted.

Any questions, please call **Karen Estampa**
Licensing Analyst/Education Coordinator
Office of Real Estate Appraisers
(916) 552-9033

Department of Real Estate

NEW CE Requirement: Risk Management Continuing Education 3-hour course required by all licensees who renew their licenses on or after July 1, 2007. (See www.leginfo.ca.gov ; www.dre.ca.gov/cerqmts.htm)

NEW "3 Course-Rule" : All applications for agents license received on or after October 1, 2007 are required to complete three real estate courses to include principles, practice and other PRIOR to taking the agents examination. (See full text at [www.http://www.leginfo.ca.gov](http://www.leginfo.ca.gov))

For DRE licensee stats, See http://www.dre.ca.gov/stats07_08.htm. As of July 2007, 147K Brokers & 390K Agents licensed in California.

Real Estate Educators' Conference

Friday, October 26, 2007

PROGRAM

- 8 a.m.** Registration desk opens
Exhibits/Continental Breakfast (compliments of Exhibitors)
- 8:15-9:00 a.m.** CREEA meeting
- 9:00 a.m.** Morning Update Session
- Michele Hagan, Director, CCC Real Estate Education Center
 - Janice Waddell, DRE Manager of Education, Research & Exam Programs
 - Leah Pears, California HFA, Homeownership Outreach Officer
 - Richard Quintana, Financial Assistance, Chancellors Office
 - Chuck Wiseley, Career & Technical Education, Chancellors Office
 - Carmen Petrinca, CAR, Membership
- 9:45 a.m.** Break with Exhibitors
- 10:00 a.m.** Featured Morning Speaker
Speaker: Robert Kleinhenz, PhD., Deputy Chief Economist CAR
Topic: 2008 Housing Market Outlook
- 11:00 a.m.** Break with Exhibitors
- 11:15 a.m.** Breakout Sessions:
- "Manage New Course Requirements with Technology", Glendale's Walt Zozula & Dearborn's Colleen Friehoff
 - "RE in Troubled Times: Short Sales, Foreclosures, Bankruptcy & Tax Effects", Steven Sokol, Attorney & Former Associate General Counsel of CAR
 - "2008 AQB Appraisal Reqms", OREA's Greg Harding & Karen Estampa
- 12:15 p.m.** Break with Exhibitors
- 12:30 p.m.** Luncheon
Speaker: Charlie Krackeler, DRE Sponsor #2617
Topic: Risk Management (2 hrs CE)
- 2:30 p.m.** Break
- 2:45-3:45** Risk Management Session (Con't) Fee \$10 (for 3hr CE certification)

WHAT'S NEW

Fall 2007

- **Janice Waddell** is the new DRE Education Manager! Ms. Waddell has been with the DRE since 1987 as an investigator when in 1998 she became the Senior Deputy Commissioner overseeing the Education Section. In 2001, she was promoted to the Managing Deputy Commissioner over the Crisis Response Team, a statewide fraud investigative team. She has also served as the DRE's law enforcement liaison and oversaw several investigative teams in LA. In July 2007, she returned to Sacramento as the Manager of Education, Research and the Examination Programs at the DRE. Ms. Waddell has a masters degree in Industrial & Technical Studies and has taught management and leadership courses in CSU-LA's Department of Engineering. She has over 18 years military service and currently serves in the Army Reserves. She is also known as an expert in the "grenade toss".
- **NEW CE CREDIT** at RE Educators Conference! GET your 3 Hours of required **Risk Management credit** at the RE Educators Conference in LA on October 26, 2007. Topics include legal liability, disclosures and remedies for failure to disclose.
- Meeting the **NEW 3 class pre-licensing requirement**? Go to "Manage New Course Requirements Technology" breakout session.
- Short Sales? Foreclosures? Get tips from RE attorney, arbitrator, mediator & Judge Pro Tem **Steven Sokol** at his breakout session at the RE Educators Conference in LA on October 26, 2007.
- 2007 OREA Licensing Handbook & RE Appraiser Course Provider Handbooks available at http://www.orea.ca.gov/pdf/Lic_Hdbk.pdf and www.orea.ca.gov/pdf/courProv.pdf.
- Help a RE student in need, contribute to the **BETTY LUDEMAN REAL ESTATE SCHOLARSHIP FUND** which awards RE scholarships. Please send a check payable to CCSF or enclose a check with your conference registration. Thank you in advance for your generosity.

Fall 2007 Real Estate Educators' Conference / Los Angeles October 26, 2007

Registration

Date / Location

Friday, October 26, 2007
Hilton LA Airport
5711 West Century Blvd.
Los Angeles, CA 90045
(310) 410-4000

Name _____

College / Company _____

DRE/OREA /OTHER (CE credit) License # _____

Registration / Luncheon Fee

Community College & Others—\$45/*\$55 CE
(*CE = 3 hr Risk Mgmt certification)
Students -\$20 for first 15 reserved /\$40

Address _____

City/State//Zip _____

NEW Early Bird Rate: (\$5 off)

Payment received by **10/12/07** \$40/*\$50 CE
After 10/12/07 \$45/\$55 CE at door.

Telephone (_____) _____

Maps & directions can be found at:
www.losangelesairport.hilton.com.

E-mail address _____

Fax _____

Return form with CHECK to: City College of San Francisco c/o Real Estate Education Center, 88 4th St., Rm. 324
San Francisco, CA 94103. *Students must call the Center to reserve \$20 rate. No refunds on cancellations received after 10/19/07.

For special guest room rates on Thursday evening October 25, please call 1-800-Hiltons and ask for "ZS" rate or call nearby 4 Points Sheraton at 310-645-4600. Special Parking rate is \$9.00 for attendees. Publishers/Exhibitors contact Walt Huber 310-827-5578 to reserve display space.

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Real Estate Education Center

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**THE
INFORMER**

Fall 2007

***Register EARLY
for
October 26,
2007
Real Estate
Conference!!!***