

6 A's of The Real Estate Project

Academy of Business & Technology – Clairemont High School

Authenticity

- Essential Project Questions: *What is the process of buying a home? What can I do now to prepare for buying a home in the future? What do real estate agents do?*
- Project Overview: students simulate real estate agents, matching a family with ideal house & location based upon real-world criteria such as credit score, income, family size, debt-income ratio, etc.
- Real estate agents are among the most active community members and deal with arguably the most important financial decision people will ever make; our students learn about and experience the same process and tasks as a real estate agent
- Students research houses in their home town, San Diego and even visit the sites
- Students create a budget for a fictitious family that can be used in a real household

Academic Rigor

- Project is intended for seniors and is interdisciplinary across three classes:
 - Tools For the Digital Age Standards -Excel Spreadsheet designs, simple formulas, complex formulas, cell-strings, format design; MS Publisher advanced brochure making; *Business Applications*- Internet Research, MLS use, WaMu Loan Calculator research
 - English Standards: Writing, Research & Technology 1.6- develop presentations based on research *1.8* -Integrate databases, spreadsheets into word documents, *2.3* -reflective compositions, *2.6-* Deliver multimedia presentations
 - Economics Standards 12.2 - analyze the elements of America's market economy. Understand process by which competition among buyers and sellers determines a market price.
- Students do extensive research on real estate related terms, mortgage rates, credit scores, San Diego communities, housing price fluctuations, and real homes on the market
- Students problem-solve the loan their family qualified for and analyze loan criteria
- Students use to determine home loan amount and maximum purchase price.
- Students use higher order thinking to choose the best home based on criteria

Applied Learning

- In simulation format, students are given life-like variables to work with including client income, down payment, debt-to-income ratio, FICO score, desired neighborhood, & family size
- Learning takes place in teams of two; teams employ internet research skills
- Students apply MS Excel & Publisher competencies to produce an advanced spreadsheet of family's budget and a professional informational brochure
- Students problem-solve how to get the best home for their client within the client's budget
- Students write a report exploring a more detailed facet of the real estate industry, such as "How does one improve their FICO score?"
- Students apply PowerPoint proficiencies and communication techniques to a marketing presentation
- Project lasts 3 weeks in 3 classes; requires students to budget their time wisely to meet deadlines
- All assignments & rubrics are given at the beginning of the project so student teams can effectively manage their time

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Active Exploration

- Students spend time doing field-based work by using real estate broker websites (such as Sandicore) to get updates on homes. Then they go into the field after school hours to physically look at the homes
- Many websites for loans & real estate for sale are used: Realtor.com, redfin.com, zillow.com, MortgageLoan.com.
- Students use newspaper ads, print media, and episodes of Million Dollar Listing to see real estate agents in practice
- Real estate professionals were invited in as guest speakers to inform students about the various stages in the home buying process
- Students communicate what they are learning through a Final PowerPoint presentation in front of a panel of judges comprised of realtors, attorneys, and teachers
- Students produce a brochure of community history, statistics & demographics
- Students make a spreadsheet budget
- Students do a written & oral presentation of research delving further into meaningful topics in the real estate industry (ex: What factors affect the price of a home? What factors contributed to the current real estate crash? Explain the process of Escrow. How is real estate going green?, etc)

Adult Relationships

- Credit professional guest speaker speaks to students about credit and how credit scores affect loans
- Real Estate Broker talks to students about buying and selling real estate, helps them with their projects, and gives professional advice
- Credit Union representative simulates the home loan pre-approval with an actual rate sheet
- Real Estate broker closely supervises the entire project, advising students and checking for accuracy
- 3 instructors and two realtors collaborated on the design & assessment of the project
- Final project presentation is assessed by a panel of industry-related volunteers

Assessment Practices

- Student teams had to reflect in writing on topics related to what they were learning about throughout the project such as why housing prices are so high in San Diego
- Before presenting to business partners, students did preliminary presentations to other students and received feedback
- Volunteers gave verbal feedback to students after their final marketing presentation
- Students kept a portfolio for their clients that included a neighborhood brochure, budget spreadsheet, analytical report and marketing presentation
- Students took a final exam testing their knowledge of the real estate industry