

Testimony to oppose recommendations to reduce real estate education
HB 238 – Reps. Fowler Arthur and Klopfenstein
Ohio House State and Local Government Committee
Marilyn John, Chairwoman

Presented by: Wayne Henry, Broker/Owner, 43 Homes
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Chairwoman John, Vice-Chair Dean, Ranking Member Brennan and members of the House State and Local Government Committee:

My name is Wayne Henry and I am the Broker/Owner of 43 Homes. I was originally licensed as a real estate salesperson in 2007 and went on to obtain my Broker's license in 2015. My industry experience includes serving as a pre-licensing instructor at Hondros College, on the Columbus Realtors Builder Realtor Alliance and Realtor Care Day Committees, as the current President of the local LGBT Real Estate Alliance chapter and on the Board of Directors at Ohio Realtors. I am a graduate of The Ohio State University where I earned a Bachelor of Arts Degree in 1997, and I also hold a Master of Business Administration degree from Franklin University (2003).

It has come to my attention that this committee is considering a reduction in both the education and quality standards that are in place to prepare Ohioans for a real estate career. I am here today to speak in support of our current system, which makes earning a real estate license obtainable for those who dedicate themselves towards achieving that goal. I am of the opinion that the proposed modifications could damage the profession, and even more importantly, potentially harm Ohioans who trust real estate professionals with the single largest financial investment that many will ever make.

Ohio protects our students and the public by requiring educators be part of reputable institutions of learning. The accreditation process safeguards students by holding schools to higher educational standards. In turn, these standards ensure that schools are invested in students' long-term success and add accountability beyond that of investors and corporate boards. As far as I know, there is no other structure in place in Ohio to provide this type of review.

We are presently facing unprecedented times in our industry. Market forces like inflation, ever-changing interest rates and increasing litigation against real estate professionals are leading to changes in our profession at a rate not seen since the early days of the internet. It concerns me, that especially during times like this, that we might decrease workforce preparedness by lowering the academic and professional bar.

I'm also concerned about over-saturating the market by allowing any certificate bearing, out-of-state business to recruit potential real estate students in our great State. I view this practice as predatory as many will sign up, pay the fee and not complete the course. Others might join the workforce only to find that the available work isn't enough to support their families and their livelihood. Furthermore, I rely on schools to provide quality education that prepare the salespeople who work with my company. If passed, the proposed changes will cost my business more in the long run as I will be forced to pick up the slack.

Lastly, and certainly not least, I support the current education requirements for Brokers. If Ohio decides that an alternative pathway through years of experience of a sales agent is appropriate, I ask that you

don't remove the degree requirement for those brokers who believe in the value of a college education. My college coursework prepared me to be successful, but my academic experience provided more than just the skills needed to run a business. My time at OSU and Franklin broadened my horizons by exposing me to different cultures and ways of thinking. My role as broker includes accounting, human resources, marketing, customer service and even janitor from time to time. I am also an advocate for my agents and clients, most of whom come from diverse backgrounds, and who have vastly different life experiences. Quite simply, there is no replacement for what you gain at an institution of higher learning.

Thank you for the opportunity to provide testimony on this important issue. I hope you will preserve the educational system that exists in Ohio and that is working.

I am happy to answer any questions at this time.