

Resolution 2021-22G
Resolution to Approve New Major, Real Estate Finance, in Bachelor of Science
in Business in Finance

Recommended by the Commission on Undergraduate Studies and Policies

First Reading:

Faculty Senate:

Staff Senate:

AP Faculty Senate:

Graduate and Professional Student Senate:

Undergraduate Student Senate:

Second Reading:

Approved by University Council:

Approved by the President:

First Effective Date to Declare Major: Summer 2022

First Effective Date to Graduate: Winter 2023

WHEREAS, real estate is the largest asset class in the world, encompassing land, residential buildings, commercial buildings, industrial buildings, and government buildings; and the current option in Real Estate Finance in the Major in Finance has proved popular with students; and

WHEREAS, majors, as opposed to options, are highlighted in all admissions materials and can thereby create greater opportunities to attract a diverse group of both in-state and out-of-state students to meet enrollment targets for the department and college; and

WHEREAS, curriculum for the Real Estate Finance Major is highly focused, elective course selections are not available; enlisting prospective students to the major prior to enrollment will provide a timely start for four-year program completion; and

WHEREAS, a major recorded on transcripts provides institutional validation of students' education, and helps position graduates for success; and companies recruit more heavily from programs whose students have a major in the field; and

WHEREAS, for students who wish to pursue a career in real estate finance, distinguishing Real Estate Finance as a major will promote recognition that the education provided is unique from other majors offered at Virginia Tech; and

WHEREAS, the Major in Real Estate Finance will prepare students for careers as financial analysts for real estate developers, real estate investment firms, or corporations with significant real estate holdings; real estate appraisers; credit or loan officers specializing in real estate; mortgage brokers; investments bankers or traders in real estate; and many other real estate finance roles; and

THEREFORE, LET IT BE RESOLVED that the Major in Real Estate Finance be approved for the addition to the Bachelor of Science in Business in Finance effective Summer 2022 and the proposal forwarded through University governance and to the President for approval.