

Intelligence from the Front Lines:

Capital Pacific President Scott Coler '85 Examines The Future Of Housing

More than two decades ago, Scott Coler entered the real estate industry working in finance for a homebuilding company. "I was exposed to a world of land development, construction and large capital investment," says Coler, who earned a bachelor's degree at CSUF in 1985 in business administration. "And, I've been hooked on the homebuilding business for almost 25 years."

Coler is now president of Capital Pacific Real Estate Inc. where he led the growth and expansion of the company's Southern California division, which at its peak in 2006 produced approximately \$250 million in new home revenues. Subsequently, he has undertaken a restructure and diversification of Capital Pacific with the onset of the industry's economic crisis.

Coler serves on the board of the region's Building Industry Association; he's president of Mihaylo College's Executive Council and a board member of the college's Real Estate and Land Use Institute.

As a licensed general contractor and a licensed real estate broker, Coler has exposure to all aspects of the industry, and he's not timid in his assessment of current and future real estate business. He shares his insight with *Mihaylo Magazine*:

Given all that has transpired within the economy – locally, nationally and globally – what's the state of the homebuilding industry?

Housing is one of the largest investments most people make, and it's one of the largest drivers of U.S. economic activity. Because of that, everyone has an interest in the direction of housing. I'm in homebuilding, and I'm not shy to say that the homebuilding industry has literally been decimated over the last five years.

It's a cyclical business, but this current cycle has been more severe to homebuilders than any time since World War II. There is no question housing and homebuilding will rebound, but outside economic pressures, mainly unemployment, will temper a rebound for at least the next few years.



Scott Coler '85