



Real Estate Occupations Labor Market Information Report Monterey Peninsula College

Prepared by the San Francisco Bay Center of Excellence
for Labor Market Research
November 2020

Recommendation

Based on all available data, there appears to be an undersupply of Real Estate workers compared to the demand for this cluster of occupations in the Bay Region and in the SC-Monterey Sub-Region (Monterey, San Benito, and Santa Cruz Counties). There is a projected annual gap of about 1,271 students in the Bay Region and 96 students in the SC-Monterey Sub-Region.

Introduction

This report provides student outcomes data on employment and earnings for TOP 0511.00-Real Estate programs in the state and region. It is recommended that these data be reviewed to better understand how outcomes for students taking courses on this TOP code compare to potentially similar programs at colleges in the state and region, as well as to outcomes across all CTE programs at Monterey Peninsula College and in the region.

This report profiles Real Estate occupations in the 12 county Bay Region and in the SC-Monterey Sub-Region for a proposed new program at Monterey Peninsula College.

- Real Estate Sales Agents (41-9022):** Rent, buy, or sell property for clients. Perform duties, such as study property listings, interview prospective clients, accompany clients to property site, discuss conditions of sale, and draw up real estate contracts. Includes agents who represent buyer.
 Entry-Level Educational Requirement: High school diploma or equivalent
 Training Requirement: Moderate-term on-the-job training
 Percentage of Community College Award Holders or Some Postsecondary Coursework: 36%

Occupational Demand

Table 1. Employment Outlook for Real Estate Occupations in Bay Region

Occupation	2019 Jobs	2024 Jobs	5-Yr Change	5-Yr % Change	5-Yr Openings	Average Annual Openings	25% Hourly Wage	Median Hourly Wage
Real Estate Sales Agents	13,872	14,090	218	2%	7,066	1,413	\$16.76	\$29.30

Source: EMSI 2020.3

Bay Region includes Alameda, Contra Costa, Marin, Monterey, Napa, San Benito, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano and Sonoma Counties

Table 2. Employment Outlook for Real Estate Occupations in SC-Monterey Sub-Region

Occupation	2019 Jobs	2024 Jobs	5-Yr Change	5-Yr % Change	5-Yr Openings	Average	25% Hourly	Median
------------	-----------	-----------	-------------	---------------	---------------	---------	------------	--------

			e	e	ings	Annual Open- ings	Wage	Hourly Wage
Real Estate Sales Agents	1,012	1,004	-8	-1%	491	98	\$17.94	\$29.52

Source: EMSI 2020.3

SC-Monterey Sub-Region includes Monterey, San Benito, and Santa Cruz Counties

Job Postings in Bay Region and SC-Monterey Sub-Region

Table 3. Number of Job Postings by Occupation for latest 12 months (October 2019 - September 2020)

Occupation	Bay Region	SC-Monterey Sub-Region
Real Estate Sales Agents	4,821	57

Source: Burning Glass

Table 4a. Top Job Titles for Real Estate Occupations for latest 12 months (October 2019 - September 2020) Bay Region

Common Title	Bay	Common Title	Bay
Leasing Consultant	803	Property Field Adjuster	37
Leasing Agent	221	Real Estate Agent - Quick Interview Process	33
Real Estate Agent	180	Real Estate Agent - Entry Level	33
Leasing Specialist	124	Real Estate Buyer's Agent	32
Leasing Professional	123	Real Estate Professional	29
Apartment Leasing Consultant	86	Real Estate Specialist - Quick Interview Process	28
Real Estate Agent - Work	57	Licensed Real Estate Listing Agent	28
Real Estate Agent - Set Own	54	Real Estate Sales Manager	27
Real Estate Salesman	48	Real Estate Agent Considering Real Estate For The First Time	27
Real Estate Sales Agent	46	Commercial Real Estate Agent	26
Licensed Real Estate Professional Agent	44	Real Estate Manager	25
Agent	41	Real Estate Associate - Entry Level	25
Real Estate Listing Agent	39	Real Estate Sales Representative - Entry Level	24
Licensed Real Estate Sales Agent	38	Leasing Consultant - Floating	24

Table 4b. Top Job Titles for Real Estate Occupations for latest 12 months (October 2019 - September 2020) SC-Monterey Sub-Region

Common Title	SC-Monterey	Common Title	SC-Monterey
Leasing Agent	7	Recruiter For Real Estate Agent	1
Leasing Specialist	3	Realtor Licensed 10 Transactions/Yr.	1
Leasing Professional	3	Realtor Assistant	1
Leasing Consultant	3	Real Estate Team Lead - Carmel	1
Realtor Licensed	2	Real Estate Salesman	1
Real Estate Sales Leader	2	Real Estate Sales Manager	1
Property Coordinator	2	Real Estate Rockstar To Join Our Team	1
Leasing Specialist/Assistant Manager	2	Real Estate Buyer Sales Agent	1
Work With Clients Right Away	1	Real Estate Agent Or	1
Vacation Rental Inspector/ Set	1	Real Estate Agent	1
Take Photos Of Our Property	1	Property Maintenance PMP	1
Senior Police Property & Evidence Specialist - Internal	1	Property Maintenance - PT	1
Senior Analyst, Real Estate Services	1	Property Field Adjuster	1
Sales Manager - Real Estate	1	Police Property & Evidence Specialist	1

Source: Burning Glass

Industry Concentration

Table 5. Industries hiring Real Estate Workers in Bay Region

Industry – 6 Digit NAICS (No. American Industry Classification) Codes	Jobs in Industry (2019)	Jobs in Industry (2024)	% Change (2019-24)	% Occupation Group in Industry (2019)
Offices of Real Estate Agents and Brokers	4,624	4,486	-3%	33%
Lessors of Residential Buildings and Dwellings	2,686	2,741	2%	19%
Residential Property Managers	1,476	1,554	5%	11%
Other Activities Related to Real Estate	1,375	1,323	-4%	10%
Lessors of Nonresidential Buildings (except Mini-warehouses)	1,341	1,411	5%	10%
Lessors of Mini-warehouses and Self-Storage Units	711	752	6%	5%
Nonresidential Property Managers	495	511	3%	4%
Lessors of Other Real Estate Property	398	388	-3%	3%
Residential Remodelers	130	159	22%	1%

Source: EMSI 2020.3

Table 6. Top Employers Posting Real Estate Occupations in Bay Region and SC-Monterey Sub-Region (October 2019 - September 2020)

Employer	Bay	Employer	Bay	Employer	SC-Monterey
Intero Real Estate Services	283	Sares Regis Corporate Office	23	Networth Realty	4
Better Homes And Gardens Real Estate	264	Lennar Corporation	23	Greystar	4
Greystar	162	JP Morgan Chase Company	23	FPI Management	4
FPI Management	84	Weichert, Realtors	22	Sentry Residential	3
Keller Williams Realty Inc.	80	Redfin Service Company	22	Keller Williams Realty Inc.	3
Prosper Real Estate	76	cbre	21	First Pacific Group	3
FPI Management Inc	64	Sares Regis Operating Company, LP	21	Employnet	3
Essex Property Trust	55	Pinkerton	21	FPI Management Inc.	2
AvalonBay Communities Inc	42	Amazon	21	Drysdale Properties Santa Cruz County	2
Pinnacle Property Management Services	37	Multifamily Insiders	19	Century 21	2
Networth Realty	33	Fairfield Residential LLC	19	Woodmont Real Estate Services	1
Equity Residential	33	Assurance Independent Agents	19	UDR Inc.	1
Fairfield Residential	31	Wilson Real Estate Associates Ownre	18	USAA	1
USAA	28	The Churchill Team/ J Rockcliff Realtors	18	Sanctuary Vacation Rentals Inc.	1
Sares Regis Group	28	Brookfield Properties	18	Real Time Realty	1
Woodmont Real Estate	27	Allstate	18	Raphael Associates	1

Services					
Reali	25	Winncompanies	17	Motel 6/Studio 6	1

Source: Burning Glass

Educational Supply

There are 10 community colleges in the Bay Region issuing 142 awards on average annually (last 3 years ending 2018-19) on TOP 0511.00-Real Estate. In the SC-Monterey Sub-Region there is one (1) community college that issued two (2) awards on average annually (last 3 years) on this TOP code.

Table 7. Awards on TOP 0511.00-Real Estate in Bay Region

College	Sub-Region	Associates	Certificate Low Unit	Total
Chabot	East Bay	5	8	13
De Anza	Silicon Valley	1	2	3
Diablo Valley	East Bay		4	4
Marin	North Bay	2	1	3
Merritt	East Bay	7	10	17
Monterey	SC - Monterey	1	1	2
Ohlone	East Bay	1	10	11
San Francisco	Mid-Peninsula	9	10	20
San Mateo	Mid-Peninsula	2	30	32
Santa Rosa	North Bay	3	35	38
Total Bay Region		31	111	142
Total SC-Monterey Sub-Region		1	1	2

Source: Data Mart

Note: The annual average for awards is 2016-17 to 2018-19.

Gap Analysis

Based on the data included in this report, there is a labor market gap in the Bay Region with 1,413 annual openings for the Real Estate occupational cluster and 142 annual (3-year average) awards for an annual undersupply of 1,271 students. In the SC-Monterey Sub-Region, there is also a gap with 98 annual openings and 2 (two) annual (3-year average) awards for an annual undersupply of 96 students.

Student Outcomes

Table 8. Four Employment Outcomes Metrics for Students Who Took Courses on TOP 0511.00-Real Estate

2017-18	Bay All CTE Programs	Monterey Peninsula College All CTE Programs	State 0511.00	Bay 0511.00	SC-Monterey 0511.00	Monterey Peninsula College 0511.00
% Employed Four Quarters After Exit	67%	70%	61%	62%	55%	61%
Median Quarterly Earnings Two Quarters After Exit	\$11,466	\$8,510	\$10,238	\$13,205	\$12,019	\$13,280
Median % Change in Earnings	31%	58%	17%	16%	0%	0%
% of Students Earning a Living Wage	53%	54%	60%	57%	65%	70%

Source: Launchboard Pipeline (version available on August 2020)

Skills, Certifications and Education

Table 9. Top Skills for Real Estate Occupations in Bay Region (October 2019 - September 2020)

Skill	Postings	Skill	Postings	Skill	Postings
Leasing	2,137	Contract Preparation	258	Facebook	131
Sales	1,615	Legal Documentation	246	Administrative Support	130
Customer Service	1,523	Legal Document Composition	240	Business Development	127
Property Management	1,508	Appointment Setting	220	Client Base Retention	127
Real Estate Experience	832	Marketing Materials	211	Professional Services Marketing	126

Yardi Software	772	Repair	188	Traffic Management	125
Social Media	625	Negotiation Skills	187	Market Analysis	122
Real Estate Sales	530	Project Management	168	Contract Drafting	121
Budgeting	428	Purchasing	162	Data Entry	121
Scheduling	399	Administrative Functions	160	Spreadsheets	121
Market Strategy	380	Lead Generation	160	Mediation	116
Accounting	323	Sales Management	160	Accounting Software	107
Customer Contact	295	Product Sales	152	Sales Goals	105
Housing Industry Knowledge	275	Merchandising	146	Retail Industry Knowledge	103
Prospective Clients	263	Staff Management	134	Occupational Health and Safety	100

Source: Burning Glass

Table 10. Certifications for Real Estate Occupations in Bay Region (October 2019 - September 2020)

Note: 54% of records have been excluded because they do not include a certification. As a result, the chart below may not be representative of the full sample.

Certification	Postings	Certification	Postings
Real Estate Certification	1,351	Paralegal Certification	6
Driver's License	957	Financial Accounting Standards Board (FASB)	6
Fair Housing	130	Property Manager Certification	5
Chartered Property Casualty Underwriter (CPCU)	50	Property and Casualty License	4
Adjuster License	34	Project Management Professional (PMP)	4
Leadership In Energy And Environmental Design (LEED) Certified	28	Insurance License	4
Mortgage License	25	Insurance Agent Certification	4
Project Management Certification	20	Conflict Resolution	4
Certified Occupancy Specialist	20	California Bar	4
Security Clearance	10	Police Officer	3
Painting Certification	10	OSHA Forklift Certification	3
Licensed Real Estate Broker	10	Contractors License	3

Source: Burning Glass

Table 11. Education Requirements for Real Estate Occupations in Bay Region (October 2019 - September 2020)

Education (minimum advertised)	Latest 12 Mos. Postings	Percent 12 Mos. Postings
High school or vocational training	1,434	66%
Associate Degree	43	2%
Bachelor's Degree or Higher	682	32%

Source: Burning Glass

Methodology

Occupations for this report were identified by use of skills listed in O*Net descriptions and job descriptions in Burning Glass. Labor demand data is sourced from Economic Modeling Specialists International (EMSI) occupation data and Burning Glass job postings data. Educational supply and student outcomes data is retrieved from multiple sources, including CTE Launchboard and CCCCO Data Mart.

Sources

O*Net Online

Labor Insight/Jobs (Burning Glass)

Economic Modeling Specialists International (EMSI)

CTE LaunchBoard www.calpassplus.org/Launchboard/

Statewide CTE Outcomes Survey

Employment Development Department Unemployment Insurance Dataset

Living Insight Center for Community Economic Development

Chancellor's Office MIS system

Contacts

For more information, please contact:

- Doreen O'Donovan, Research Analyst, for Bay Area Community College Consortium (BACCC) and Centers of Excellence (CoE), doreen@baccc.net or (831) 479-6481
- John Carrese, Director, San Francisco Bay Center of Excellence for Labor Market Research, jcarrese@ccsf.edu or (415) 267-6544