

3D Tour and Real Estate

Inland Empire/Desert Region (Riverside and San Bernardino counties)

This workforce demand report uses state and federal job projection data developed before the economic impact of COVID-19. The COE is monitoring the situation and will provide more information as it becomes available. Please consult with local employers to understand their current employment needs.

Summary

- Real estate community college programs (TOP 0511.00) provide the knowledge and skills that lead to four community college-level occupations.
- Regional employment is expected to increase by 4% between 2019 and 2024. A total of 1,066 annual job openings will be available each year over the five-year timeframe.
- The median-level, 50th percentile, hourly wages for these occupations are between \$27.26 and \$31.90 per hour, above the \$21.78 per hour self-sustainable standard for a single adult with one child.
- Regional community colleges conferred an annual average of 91 awards in programs related to real estate over the last three academic years.
- The COE does not recommend creating 3D tour programs in the Inland Empire/Desert Region. See the <u>recommendation section</u> for further detail.

Introduction

This report aims to determine regional demand for workers who present virtual tours to clients. 3D tours, also known as virtual tours, provide an interactive experience that allows customers to digitally tour a facility (Zillow, 202). The California Community College program that best prepares students to deliver virtual tour presentations is the real estate (TOP 0511.00) program. The section of this report detailing real-time employer demand for virtual tour guides begins on <u>page seven</u>.

Real estate programs prepare students for employment through instruction related to the theory and techniques of buying, selling, appraising, renting, managing, and leasing real property. These programs include marketing, financing government regulations, and legal aspects of real estate and land economics (Taxonomy of Programs, 2012). The knowledge and skills trained by real estate programs lead to the following community college-level occupations, collectively referred to as the real estate occupational group in this report:

Property, Real Estate, and Community Association Managers (SOC 11-9141)



- Property Appraisers and Assessors (13-2021)
- Real Estate Brokers (41-9021)
- Real Estate Sales Agents (41-9022)

Job Opportunities

In 2019, there were 10,949 real estate jobs in the Inland Empire/Desert Region. The real estate occupational group is projected to have 1,066 annual job openings to fill new jobs and backfill jobs that workers are permanently vacating (includes occupational transfers and retirements). This occupational group is expected to increase employment by 4% through 2024, less than the 16% increase in occupational employment that occurred in the previous five years (2014-2019). Exhibit 1 displays five-year projected job growth for the real estate occupational group.

Exhibit 1: Five-year job projections, 2019-2024

Occupation	2019 Jobs	2024 Jobs	5-Yr % Change (New Jobs)	5-Yr Openings (New + Replacement Jobs)	Annual Openings (New + Replacement Jobs)	% of workers age 55+
Real Estate Sales Agents	4,747	4,879	3%	2,903	484	50%
Property, Real Estate, and Community Association Managers	3,759	4,003	6%	2,063	344	43%
Real Estate Brokers	1,729	1,784	3%	1,067	178	47%
Property Appraisers and Assessors	714	729	2%	363	61	45%
Total	10,949	11,396	4%	6,397	1,066	47%

Source: Emsi 2020.4

Job Advertisements

Exhibit 2 displays the number of online job ads posted during the last 12 months, along with the regional and statewide average time to fill for the real estate occupational group. There were only 20 combined advertisements for real estate brokers and property appraisers and assessors listed over the last 12 months in the region. The advertisement search for these occupations was expanded to include all advertisements in California to ensure generalizable job advertisement data was available for analysis. In the state, there were 376 advertisements posted over the last 12 months for these two occupations.

Regional time to fill information is not available for real estate brokers and property, real estate, and community association managers. Statewide time to fill information is not available for real estate brokers.



On average, local employers fill online job advertisements for real estate occupational group within 43 days, five days shorter than the statewide average of 48 days, indicating that local employers may face fewer challenges filling open positions than other employers in California as a whole.

Exhibit 2: Job ads and time to fill

Occupation	Job Ads	Regional Average Time to Fill (Days)	California Average Time to Fill (Days)
Real Estate Sales Agents	1,125	44	47
Property, Real Estate, and Community Association Managers	604	42	50
Real Estate Brokers*	258	<u>-</u>	-
Property Appraisers and Assessors*	118	-	50
Total	1,749	43	48

Source: Burning Glass - Labor Insights

Earnings and Benefits

Community colleges should ensure their training programs lead to employment opportunities that provide a self-sustainable level of income. The Family Needs Calculator estimates that a self-sustainable wage for a single adult with one school-age child is \$21.78 per hour or \$45,992 annually in Riverside County, \$21.24 per hour, or \$44,867 annually in San Bernardino County (Pearce, 2020). For this study, the higher hourly wage requirement in Riverside County is adopted as the self-sufficiency standard for the two-county region.

The wages for the real estate occupational group exceed the Family Needs Calculator self-sustainability rate at the 50th percentile, indicating that the top 50% of workers in the field earn a self-sustainable wage. Exhibit 3 displays the hourly earnings by percentile.

\$132.86 \$110.06 \$77.81 \$57.98 \$56.19 \$45.78 Property Appraisers and Property, Real Estate, and Real Estate Sales Agents Real Estate Brokers Community Association ■ 10th percenters 25th percentile 50th percentile 75th pecentile

Exhibit 3: Hourly earnings by percentile for the real estate occupations

Source: Emsi 2020.4

^{*}Includes job advertisement data for California



Benefits information is not available for the real estate occupational group (Detailed Occupational Guides, 2020).

Employers, Skills, Education, and Work Experience

Exhibit 4 displays the employers posting the most online job advertisements for the real estate occupational group over the last 12 months.

Exhibit 4: Employers posting the most job ads

Occupation	E mployers
Real Estate Sales Agents (n=1,125)	 1st Platinum Realty The Blake Cory Home Selling Team Keller Williams Realty, Inc. Berkshire Hathaway HomeServices eHomes Realty
Property, Real Estate, and Community Association Managers (n=604)	 FirstService Residential Lincoln Property Company Alliance Residential Company
Real Estate Brokers* (n=258)	 TenantBase Fathom Realty Sellstate Next Gen Realty Hughes Marino
Property Appraisers and Assessors* (n=118)	 CBRE Property Sciences Group Incorporated Solidifi Velox Valuations

Source: Burning Glass - Labor Insights

Exhibit 5 displays a sample of specialized and employability skills employers seek when looking for workers to fill real estate positions. Specialized skills are occupation-specific skills that employers are requesting for industry or job competency. Employability skills are foundational skills that transcend industries and occupations; this category is often referred to as "soft skills." The skills requested in job postings may be utilized as a helpful guide for curriculum development.

Exhibit 5: Sample of in-demand skills from employer online job ads

Occupation	Specialized Skills	Employability Skills
Real Estate Sales Agents (n=934)	SalesLeasingCustomer ServiceReal Estate Experience	 Communication Skills Organizational Skills Teamwork/Collaboration Time Management
Property, Real Estate, and Community Association Managers (n=572)	Property ManagementBudgetingCustomer Service	Communication SkillsOrganizational SkillsComputer Literacy

^{*}Includes job advertisement data for California



Occupation	Specialized Skills	Employability Skills
Real Estate Brokers* (n=197)	 Real Estate Experience Customer Service Sales Property Management 	 Communication Skills Organizational Skills Detail-Oriented Building Effective Relationships
Property Appraisers and Assessors* (n=89)	 Real Estate Experience Quality Assurance and Control Litigation Property Inspection 	Communication SkillsProblem SolvingWritingResearch

Source: Burning Glass – Labor Insights

Exhibit 6 displays the entry-level education typically required to gain employment in the real estate occupational group according to the Bureau of Labor Statistics (BLS), educational attainment for incumbent workers with "some college, no degree" and an "associate degree" according to the U.S. Census (2016-17) and the real-time minimum advertised education requirement from employer job ads.

Exhibit 6: Typical entry-level education, educational attainment, and minimum advertised education requirements

	Typical	CC-Level	R	Real-Time Mini Education l	mum Advert Requirement	
Occupation	Entry-Level Education Requirement	Educational Attainment*	Number of Job Ads	High school diploma or vocational training	Associate degree	Bachelor's degree or higher
Real Estate Sales Agents	High school diploma or equivalent	36%	386	87%	3%	10%
Property, Real Estate, and Community Association Managers	High school diploma or equivalent	34%	337	72%	2%	26%
Real Estate Brokers**	High school diploma or equivalent	36%	114	42%	4%	54%
Property Appraisers and Assessors**	Bachelor's degree	34%	55	11%	2%	87%

Source: Emsi 2020.4, Burning Glass – Labor Insights

^{*}Includes job advertisement data for California

^{*}Percentage of incumbent workers with a Community College Award or Some Postsecondary Coursework

^{**}Includes job advertisement data for California



Exhibit 7 displays the work experience typically required for the real estate occupational group and the real-time work experience requirements from employer job ads.

Exhibit 7: Work experience required and real-time work experience requirements

	Work Experience	Rea	l-Time Wor	ime Work Experience		
Occupation	Typically Required	Number of Job Ads	0 – 2 years	3 — 5 years	6+ years	
Real Estate Sales Agents	None	294	92%	7%	1%	
Property, Real Estate, and Community Association Managers	Less than five years	359	59%	39%	2%	
Real Estate Brokers*	Less than five years	138	54%	46%	-	
Property Appraisers and Assessors*	None	59	17%	53%	30%	

Source: Emsi 2020.4, Burning Glass – Labor Insights *Includes job advertisement data for California

Advertised Salary

Exhibit 8 displays advertised salary data from online real estate job ads over the last 12 months. Consider the salary information with caution since only 62% (1,091 out of 1,749) of online job postings for these occupations provided salary information. The salary figures are prorated to reflect full-time, annual wage status.

Exhibit 8: Advertised salary information

Real-Time Salary Information						
Job Title	Number of job postings	Less than \$35,000	\$35,000 to \$49,999	\$50,000 to \$74,999	More than \$75,000	Average Annual Salary
Real Estate Sales Agents	629	13%	8%	10%	69%	\$91,000
Property, Real Estate, and Community Association Managers	267	35%	30%	26%	9%	\$47,000
Real Estate Brokers*	93	15%	14%	27%	44%	\$74,000
Property Appraisers and Assessors*	49	8%	18%	45%	29%	\$67,000

Source: Burning Glass – Labor Insights

*Includes job advertisement data for California



3D Tour/Virtual Tour

This section of the report aims to quantify regional employer demand for workers who conduct virtual tours. As an emerging field, a keyword search of online job advertisements provides the best insight into regional demand for virtual tour workers. Over the last twelve months, there were nine regional advertisements that included the keyword "3D tour" or "virtual tour" in the Inland Empire/Desert Region. In order to provide generalizable employment information for virtual tour workers, this job advertisement search was expanded to include all advertisements posted in the state of California. Exhibit 9 displays the occupations typically sought by 3D tour employers.

Exhibit 9: Occupations sought by 3D tour employers

Occupation	Job Ads
Photographers	46
Real Estate Sales Agents	28
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	18
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	8
Total	100

Source: Burning Glass - Labor Insights

Employers, Skills, Education, and Work Experience

Exhibit 10 displays the employers posting the most online job advertisements for virtual tour workers during the last 12 months in California. Employer information may provide insight into where students may find employment after program completion. The employers posting the most advertisements in the Inland Empire/Desert Region were Virtuance, Marriott International, Inc., Planomatic, and Class Valuation.

Exhibit 10: Employers posting the most job ads

Employers	Job Ads
Planomatic	16
Class Valuation	16
Marriott International Inc.	13
Virtuance	11
Priority Doors and Windows	6
Virtual Tour Café, LLC	5
Spotlight Media Group	5
All other employers	28
Total	100

Source: Burning Glass - Labor Insights



Exhibit 11 displays a sample of specialized, employability, and software and programming skills employers seek when looking for workers to fill virtual tour positions. Specialized skills are occupation-specific skills that employers are requesting for industry or job competency. Employability skills are foundational skills that transcend industries and occupations; this category is often referred to as "soft skills." The skills requested in job postings may be utilized as a helpful guide for curriculum development.

Exhibit 11: Sample of in-demand skills from employer online job ads for 3D tour workers

Communication Skills Delphi	Specialized Skills
 Customer Service Sales Scheduling Real Estate Experience Time Management English Problem Solving Building Effective Relationships Computer Literacy Microsoft Office FishEye Software, Inc. Google AdWords Customer Relationship Management (CRM) 	SalesScheduling

Source: Burning Glass – Labor Insights

Exhibit 12 displays the real-time minimum advertised education requirement from employer job ads. Job advertisements indicate that the majority of employers, 75%, sought candidates with a high school diploma or vocational training.

Exhibit 12: Minimum advertised education requirements for 3D tour workers

Real-Time Minimum Advertised Education Requirement						
Number of Job Ads	High school diploma or vocational training	Associate degree	Bachelor's degree or higher			
52	75%	21%	4%			

Source: Burning Glass – Labor Insights

Exhibit 13 displays the real-time work experience requirements from employer job ads. Job advertisements indicate that most employers sought candidates with zero to two years of previous work experience.

Exhibit 13: Real-time work experience requirements for 3D tour workers

Real-Time Work Experience							
Number of Job Ads 0 – 2 years 3 – 5 years 6+ years							
44	91%	9%	-				

Source: Burning Glass – Labor Insights



Advertised Salary

Exhibit 14 displays advertised salary data from online 3D tour job ads over the last 12 months. Consider the salary information with caution since only 53% (53 out of 100) online job postings for these occupations provided salary information. The salary figures are prorated to reflect full-time, annual wage status.

Exhibit 14: Advertised salary information

mber of job ostings	Less than \$35,000	\$35,000 to \$49,999	\$50,000 to \$74,999	More than \$75,000	Average Annual Salary
53	-	26%	42%	32%	\$71,000

Source: Burning Glass - Labor Insights

Student Completions and Program Outcomes

Seven regional community colleges offer real estate (TOP 0511.00) programs. These programs have collectively awarded an annual average of 91 associate degrees and certificates over the last three academic years. Exhibit 15 displays the annual average awards for this program.

Exhibit 15: 2017-20, Annual average community college awards for the real estate programs

0511.00 — Real Estate	Associate degree	Certificate requiring 30 to <60 semester units	Certificate requiring 18 to <30 semester units	<18 semester	Total CC Annual Average Awards, Academic Years 2017-20
Chaffey	1	-	1	3	5
Moreno Valley	2	2	-	-	4
Mt. San Jacinto	8	5	3	-	15
Norco	2	3	-	42	47
Riverside	1	2	-	7	10
San Bernardino	2	-	5	-	7
Victor Valley	-	0	2	-	3
Total	1 <i>7</i>	12	11	42	91

Source: MIS Data Mart

California program outcome data may provide a useful insight into the likelihood of success for the proposed program. Community college student outcome information based on the selected TOP codes and region is provided in Exhibit 16. The outcome methodology is available in the appendix section of this report. Dashes indicate there were too few students from which to obtain program outcome information.



Exhibit 16: 0511.00 - Real estate strong workforce program outcomes

Strong Workforce Program Metrics: 0511.00 – Real Estate Academic Year 2017-18, unless noted otherwise	Inland Empire/Desert Region	California
Unduplicated count of enrolled students (2018-19)	1,434	16,041
Completed 9+ career education units in one year (2018-19)	30%	28%
Perkins Economically disadvantaged students (2018-19)	85%	76%
Students who attained a noncredit workforce milestone in a year (2018-19)	-	18%
Students who earned a degree, certificate, or attained apprenticeship (2018-19)	25	352
Transferred to a four-year institution (transfers)	52	691
Job closely related to the field of study (2016-17)	62%	61%
Median annual earnings (all exiters)	\$31,072	\$40,866
Median change in earnings (all exiters)	17%	17%
Attained a living wage (completers and skills-builders)	61%	60%

Sources: LaunchBoard Community College Pipeline and Strong WorkfoOrce Program Metrics

Recommendation

Real estate community college programs (TOP 0511.00) provide the knowledge and skills that lead to four community college-level occupations. The real estate occupational group is projected to have 1,066 combined annual job openings, increase employment by 4%. Each occupation in this group is expected to have more than 100 annual job openings, except for the property appraisers and assessors occupation (61 annual job openings). The median-level, 50th percentile, hourly wages for these occupations are between \$27.26 and \$31.90 per hour, above the \$21.78 per hour self-sustainable standard for a single adult with one child.

With only nine advertisements posted over the last 12 months, job advertisements indicate that demand for virtual tour workers is low in the Inland Empire/Desert Region. Approximately 46% of job advertisements were posted for photographers. However, statewide advertisements indicate employers are willing to pay 3D tour workers \$71,000 annually.

Seven regional community colleges conferred an annual average of **91 awards** in real estate programs over the last three academic years. The median annual earnings of all exiters was \$31,072, and 61% attained a living wage.



The COE does not recommend creating a 3D tour program due to the limited demand found in regional job advertisements. Colleges considering this program should partner with relevant employers to verify the demand for these workers and to ensure that students have the required knowledge, skills, and abilities to earn a wage that meets or exceeds the self-sustainable hourly wage of \$21.78 per hour after completing the program.

Contact

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Appendix: Occupation definitions, sample job titles, five-year projections for real estate occupations

Property, Real Estate, and Community Association Managers (11-9141)

Plan, direct, or coordinate the selling, buying, leasing, or governance activities of commercial, industrial, or residential real estate properties. Includes managers of homeowner and condominium associations, rented or leased housing units, buildings, or land (including rights-of-way).

Sample job titles: Apartment Manager, Community Association Manager, Community Manager, Lease Administration Supervisor, Leasing Manager, Occupancy Director, On-Site Manager, Property Manager, Real Estate Manager, Resident Manager

Entry-Level Educational Requirement: High school diploma or equivalent

Training Requirement: None

Incumbent workers with a Community College Award or Some Postsecondary Coursework: 34%

Property Appraisers and Assessors (13-2021)

Appraise real estate, exclusively, and estimate its fair value. May assess taxes in accordance with prescribed schedules.

Sample job titles: Appraiser, Assessor, Certified Real Estate Appraiser, Commercial Appraiser, County Assessor, Field Appraiser, Real Estate Appraiser, Real Property Appraiser, Tax Assessor, Valuation Consultant

Entry-Level Educational Requirement: Bachelor's degree

Training Requirement: More than twelve months of on-the-job training

Incumbent workers with a Community College Award or Some Postsecondary Coursework: 33%

Real Estate Brokers (41-9021)

Operate real estate office, or work for commercial real estate firm, overseeing real estate transactions. Other duties usually include selling real estate or renting properties and arranging loans.

Sample job titles: Broker, Broker Associate, Designated Broker, Managing Broker, Real Estate Associate, Real Estate Broker, Real Estate Sales Associate, Realtor, Supervising Broker

Entry-Level Educational Requirement: High school diploma or equivalent

Training Requirement: None

Incumbent workers with a Community College Award or Some Postsecondary Coursework: 36%



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 buyers.

Sample job titles: Real Estate Agent, Real Estate Salesperson, Realtor, Realtor Associate, Sales Agent

Entry-Level Educational Requirement: High school diploma or equivalent

Training Requirement: Between one and twelve months of on-the-job training

Incumbent workers with a Community College Award or Some Postsecondary Coursework: 36%



Appendix: Program Completion and Outcome Methodology

Exhibit 15 displays the average annual California Community College (CCC) awards conferred during the three academic years between 2017 and 2020 from the California Community Colleges Chancellor's Office Management Information Systems (MIS) Data Mart. Awards are the combined total of associate degrees and certificates issued during the timeframe, divided by three in this case to calculate an annual average. This is done to minimize the effect of atypical variation that might be present in a single year.

Community college student outcome information is from LaunchBoard and based on the selected TOP code and region. These metrics are based on records submitted to the California Community Colleges

Chancellor's Office Management Information Systems (MIS) by community colleges, which come from self-reported student information from CCC Apply and the National Student Clearinghouse. Employment and earnings metrics are sourced from records provided by California's Employment Development

Department's Unemployment Insurance database. When available, outcomes for completers are reported to demonstrate the impact that earning a degree or certificate can have on employment and earnings. For more information on the types of students included for each metric, please see the web link for LaunchBoard's Strong Workforce Program Metrics Data Element Dictionary in the References section (LaunchBoard, 2021a). Finally, employment in a job closely related to the field of study comes from self-reported student responses on the CTE Employment Outcomes Survey (CTEOS), administered by Santa Rosa Junior College (LaunchBoard, 2021a).

Job postings data is limited to the information provided by employers and the ability of artificial intelligence search engines to identify this information. Additionally, preliminary calculations by Georgetown Center on Education and the Workforce found that "just 30 to 40 percent of openings for candidates with some college or an associate degree, and only 40 to 60 percent of openings for high school diploma holders appear online" (Carnevale et al., 2014). Online job postings often do not reveal the hiring intentions of employers; it is unknown if employers plan to hire one or multiple workers from a single online job posting, or if they are collecting resumes for future hiring needs. A closed job posting may not be the result of a hired worker.



Table 1: 2019 to 2024 job growth, wages, education, training, and work experience required

Occupation (SOC)	2019 Jobs	5-Yr Change	5-Yr % Change	Annual Openings (New + Replacement Jobs)	Entry-Experienced Hourly Wage Range (10 th to 90 th percentile)	Median Hourly Wage (50 th percentile)	Average Annual Earnings	Typical Entry- Level Education & On-The-Job Training Required	Work Experience Required
Real Estate Sales Agents (41-9022)	4,747	132	3%	484	\$7.85 to \$110.06	\$27.26	\$88,700	High school diploma or equivalent & 1- 12 months	None
Property, Real Estate, and Community Association Managers (11-9141)	3,759	244	6%	344	\$15.53 to \$77.81	\$31.90	\$88,300	High school diploma or equivalent & None	Less than 5 years
Real Estate Brokers (41-9021)	1,729	55	3%	178	\$12.02 to \$132.86	\$30.01	\$108,300	High school diploma or equivalent & None	Less than 5 years
Property Appraisers and Assessors (13-2021)	714	16	2%	61	\$15.38 to \$56.19	\$27.26	\$73 , 500	Bachelor's degree & 12 months	None
Total	10,949	447	4%	1,066	-	-	-	-	-

Source: Emsi 2020.4