



Real Estate (TOP 0511.00)

June 2022

Prepared by the South Central Coast Center of Excellence for
Labor Market Research

Program Recommendation

This report was compiled by the South Central Coast¹ Center of Excellence to provide regional labor market data for the program recommendation – Real Estate. This report can help determine whether there is demand in the local labor market that is not being met by the supply from programs of study (CCC and non-CCC) that align with this occupation group.

Key Findings

- In the South Central Coast region, **the number of jobs related to Real Estate are expected to increase** for Real Estate Sales Agents.
- Real Estate is anticipated to experience a **low risk of automation** for Real Estate Sales Agents.
- In 2020 there were 112 regional completions in programs related to the occupation identified as related to Real Estate and 322 openings, indicating an **undersupply**.
- Typical entry-level education is a **high school diploma or equivalent**.
- Real Estate programs from the 2018-2019 academic year in the South Central Coast region had a **median annual wage upon completion of \$35,206**.
- 64% of students are **employed within a year** after completing a program.
- 45% of students **attained a living wage** within a year of completion.
- Completers experienced an average of **+21%** change in earnings after exiting.
- 77% of students were **part-time**, 14% **skill builders**, 43% **first-generation**, and 83% **economically disadvantaged**.

¹ The South Central Coast Region consists of San Luis Obispo County, Santa Barbara County, Ventura County, and the following cities from North Los Angeles County: Canyon Country, Castaic, Lake Hughes, Lancaster, Littlerock, Llano, Newhall, Palmdale, Pearblossom, Santa Clarita, Stevenson Ranch, and Valencia.

Occupation Codes and Descriptions

There is one occupation in the standard occupational classification (SOC) system that was identified as related to Real Estate for this analysis. The occupation title and description, as well as reported job titles, are included in Exhibit 1.

Exhibit 1 – Occupation, description, and sample job titles

SOC Code	Title	Description	Sample of Reported Job Titles
41-9022	Real Estate Sales Agents	Rent, buy, or sell property for clients. Perform duties such as study property listings, interview prospective clients, accompanying clients to property site, discuss conditions of sale, and draw up real estate contracts. Includes agents who represent buyer.	Real Estate Agent, Real Estate Salesperson, Realtor, Realtor Associate, Sales Agent

Source: O*NET Online

Current and Future Employment

In the South Central Coast region, the number of jobs related to Real Estate is expected to increase for Real Estate Sales Agents.

Exhibit 2 – Five-year projections for Real Estate in the South Central Coast region

SOC	Occupation	2020 Jobs	2025 Jobs	2020-2025 Change	2020-2025 % Change
41-9022	Real Estate Sales Agents	3,115	3,269	154	5%

Source: Economic Modeling Specialists International (EMSI)

Earnings

In the South Central Coast region, the average wage for the listed occupations is \$27.43 per hour.

Exhibit 3 contains hourly wages and annual average earnings for these occupations. Entry-level hourly earnings are represented by the 25th percentile of wages, median hourly earnings are represented by the 50th percentile of wages, and experienced hourly earnings are represented by the 75th percentile of wages, demonstrating various levels of employment.

Exhibit 3 – Earnings for Real Estate in the South Central Coast region

SOC	Occupation	Entry-Level Hourly Earnings	Median Hourly Earnings	Experienced Hourly Earnings
41-9022	Real Estate Sales Agents	\$16.16	\$27.43	\$48.65

Source: Economic Modeling Specialists International (EMSI)

Employer Job Postings

In this research brief, real-time labor market information is used to provide a more nuanced view of the current job market, as it captures job advertisements for occupations relevant to the field of study. Employer job postings are consulted to understand who is looking for real estate agents, and what they are looking for in potential candidates. To identify job postings related to Real Estate the following standard occupational classification was used:

41-9022 Real Estate Sales Agents

Top Occupations

In 2021, there were 906 employer postings for the occupations related to Real Estate.

Exhibit 4 – Top occupations in job postings and risk of automation tables

SOC Code	Occupation	Job Postings, Full Year 2021
41-9022	Real Estate Sales Agents	906

Source: Labor Insight/Jobs (Burning Glass)

SOC Code	Occupation	Risk of Automation
41-9022	Real Estate Sales Agents	Low

Source: Labor Insight/Jobs (Burning Glass)

Top Titles

The top job titles for employers posting ads for jobs related to Real Estate are listed in Exhibit 5. Leasing Consultant is mentioned as the job title in 10% of all relevant job postings (88 postings).

Exhibit 5 – Job Titles

Title	Job Postings, Full Year 2021
Leasing Consultant	88
Real Estate Agent	44
Real Estate Agent/Realtor Training Provided	33
Leasing Specialist	25
Leasing Professional	21

Source: Labor Insight/Jobs (Burning Glass)

Top Employers

Exhibit 6 lists the major employers hiring professionals in the Real Estate field. The top employer posting job ads was Keller Williams Realty Inc. The top worksite cities in the region for these occupations were Santa Clarita, Lancaster, Ventura, Thousand Oaks, and Westlake Village.

Exhibit 6 – Top Employers (n=399)

Employer	Job Postings, Full Year 2021
Keller Williams Realty Inc	73
Agentadvice.Com	47
1 ST Platinum Realty	38
Lydia Gable Realty Group with Compass	26
Essex Property Trust	22

Source: Labor Insight/Jobs (Burning Glass)

Skills

Sales is the most sought-after skill for employers hiring for jobs related to Real Estate.

Exhibit 7 – Job Skills (n=720)

Skills	Job Postings, Full Year 2021
Sales	338
Leasing	281
Customer Service	236
Property Management	196
Real Estate Experience	142
Real Estate Sales	142
Social Media	100

Source: Labor Insight/Jobs (Burning Glass)

Industry Concentration

Exhibit 8 shows the industries with the most Real Estate postings in the South Central Coast. Note: 6% of records have been excluded because they do not include an industry. As a result, the chart below may not be representative of the full sample.

Exhibit 8 – Industries employing the most in the Real Estate field, 2021

Industry	Occupation Group Jobs in Industry	% of Occupation Group in Industry
Real Estate and Rental and Leasing	704	82.9%
Finance and Insurance	61	7.2%
Accommodation and Food Services	21	2.5%
Professional, Scientific, and Technical Services	15	1.8%
Public Administration	15	1.8%

Source: Labor Insight/Jobs (Burning Glass)

Education and Training

Exhibit 9 shows the typical entry-level education requirement for the occupations of interest, along with the typical on-the-job training needed to attain competency in the occupation.

Exhibit 9 – Education and Training Requirements

SOC	Occupation	Typical entry-level education	Typical on-the-job training
41-9022	Real Estate Sales Agents	High school diploma or equivalent	Moderate-term on-the-job training

Source: Bureau of Labor Statistics Employment Projections (Educational Attainment)

Regional Completions and Openings

There were 112 regional completions (2020) and 322 regional openings (2020) in the South Central Coast region in programs related to the occupations identified as related to Real Estate.

Exhibit 10 – Completions and Openings

8 Regional Institutions had Related Programs (2020)	112 Regional Completions (2020)	322 Annual Openings (2020)
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Source: Economic Modeling Specialists International (EMSI)

Related Programs

CIP Code	Program	Completions (2020)
52.1801	Sales, Distribution, and Marketing Operations, General	65
24.0199	Liberal Arts and Sciences, General Studies and Humanities, Other	30
52.1501	Real Estate	25
52.0801	Finance, General	22
24.0102	General Studies	21

Source: Economic Modeling Specialists International (EMSI)

Student Outcomes

The CTE LaunchBoard provides student outcome data on the effectiveness of CTE programs. The following student outcome information was collected from exiters of Real Estate Programs (TOP: 0511.00) in the South Central Coast region for the 2018-19 academic year.

- Completers of Real Estate Programs from the 2018-2019 academic year in the South Central Coast region had a **median annual wage upon completion of \$35,206**.
- 64% of students are **employed within a year** after completing a program.
- 45% of students **attained a living wage** within a year of completion.
- Completers experienced an average of **+21%** change in earnings after exiting.
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Sources

O*Net Online, Labor Insight/Jobs (Burning Glass), Economic Modeling Specialists International (EMSI), MIT Living Wage Calculator, Bureau of Labor Statistics (BLS) Education Attainment, California Community Colleges Chancellor's Office Management Information Systems (MIS) Data Mart, CTE LaunchBoard, Statewide CTE Outcomes Survey, Employment Development Department Unemployment Insurance Dataset

Notes

Data included in this analysis represent the labor market demand for relevant positions most closely related to Real Estate. Traditional labor market information was used to show current and projected employment based on data trends, as well as annual average awards granted by regional community colleges. Real-time labor market information captures job post advertisements for occupations relevant to the field of study and can signal demand and show what employers are looking for in potential employees, but is not a perfect measure of the quantity of open positions. All representations have been produced from primary research and/or secondary review of publicly and/or privately available data and/or research reports. The most recent data available at the time of the analysis was examined; however, data sets are updated regularly and may not be consistent with previous reports. Efforts have been made to qualify and validate the accuracy of the data and findings; however, neither the Centers of Excellence for Labor Market Research (COE), COE host district, nor California Community Colleges Chancellor's Office are responsible for the applications or decisions made by individuals and/or organizations based on this study or its recommendations.