



Labor Market Analysis for Program Recommendation

Real Estate Broker Occupations

West Valley College

**Prepared by the San Francisco Bay Center of Excellence for Labor Market Research
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Recommendation

Based on all available data, there appears to be an “undersupply” of Real Estate Broker workers compared to the demand for this cluster of occupations in the Bay region and in the Silicon Valley sub-region (Santa Clara county). There is a projected annual gap of about 269 students in the Bay region and 84 students in the Silicon Valley Sub-Region.

Introduction

This report provides student outcomes data on employment and earnings for TOP 051 1.00 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 West Valley College and in the region.

This report profiles Real Estate Broker Occupations in the 12 county Bay region and in the Silicon Valley sub-region for a Real Estate Broker License Certificate regional program recommendation at West Valley College.

- **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.
 Entry-Level Educational Requirement: High school diploma or equivalent
 Training Requirement: None
 Percentage of Community College Award Holders or Some Postsecondary Coursework: 37%

Occupational Demand

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

Occupation	2020 Jobs	2025 Jobs	5-yr Change	5-yr % Change	5-yr Total Openings	Annual Openings	25% Hourly Earning	Median Hourly Wage
Real Estate Brokers	4,668	4,798	130	3%	2,172	434	\$22	\$34
Total	4,668	4,798	130	3%	2,172	434	\$22	\$34

Source: EMSI 2022.1

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 Broker Occupations in Silicon Valley Sub-region

Occupation	2020 Jobs	2025 Jobs	5-yr Change	5-yr % Change	5-yr Total Openings	Annual Openings	25% Hourly Earning	Median Hourly Wage
Real Estate Brokers	956	980	25	3%	440	88	\$22	\$35
Total	956	980	25	3%	440	88	\$22	\$35

Source: EMSI 2022.1

Silicon Valley Sub-Region includes: Santa Clara County

Job Postings in Bay Region and Silicon Valley Sub-Region**Table 3. Number of Job Postings by Occupation for latest 12 months**

Occupation	Bay Region	Silicon Valley
Real Estate Brokers	225	28

Source: Burning Glass

Table 4a. Top Job Titles for Real Estate Broker Occupations for latest 12 months - Bay Region

Title	Bay	Title	Bay
Leasing	87	Backup Real Estate Broker	3
Occupancy Specialist	25	Commercial Real Estate Broker	3
Rental Coordinator	16	Managing Real Estate Broker	3
Real Estate Broker	14	Real Estate Broker Associate	3
Real Estate Broker/Territory Leader	7	Real Estate Managing Broker	3
Lease Coordinator	5	Real Estate Portfolio Manager	3
Property Broker	4	Realtor, Real Estate Agent, Managing Broker	3
Realty Specialist	4	Associate Property Broker	2

Source: Burning Glass

Table 4b. Top Job Titles for Real Estate Broker Occupations for latest 12 months - Silicon Valley Sub-Region

Title	Silicon Valley
Leasing	11
Real Estate Broker	4
Real Estate Portfolio Manager	3
Occupancy Specialist	3
Rental Coordinator	1
Real Estate Managing Broker	1

Industry Concentration

Table 5. Industries hiring Real Estate Broker Workers in Bay Region

Industry - 6 Digit NAICS (No. American Industry Classification) Codes	Jobs in Industry (2020)	Jobs in Industry (2025)	% Change (2020-25)	% Occupation Group in Industry (2020)
Offices of Real Estate Agents and Brokers	1,869	2,303	23%	33%
Lessors of Residential Buildings and Dwellings	1,070	1,253	17%	19%
Residential Property Managers	725	1,067	47%	16%
Lessors of Nonresidential Buildings (except Miniwarehouses)	527	594	13%	9%
Other Activities Related to Real Estate	295	332	13%	5%
Lessors of Miniwarehouses and Self-Storage Units	285	343	21%	5%
Nonresidential Property Managers	231	313	36%	5%
Lessors of Other Real Estate Property	157	173	11%	3%
Offices of Real Estate Appraisers	31	35	14%	1%
Corporate, Subsidiary, and Regional Managing Offices	28	22	-22%	0%

Source: EMSI 2022.1

Table 6. Top Employers Posting Real Estate Broker License Certificate Occupations in Bay Region and Silicon Valley Sub-Region

Employer	Bay	Employer	Silicon Valley
Apartment Management Consultants, Llc	53	Apartment Management Consultants, Llc	6
Sentry Residential	7	Windermere Real Estate	2
Windermere Real Estate	6	Real Estate Service Provider	1
John Stewart Company	6	Nfp Group	1
Willis Towers Watson	5	John Stewart Company	1
Real Estate Service Provider	3	National Realty Guild	1

Source: Burning Glass

Educational Supply

There are 12 community colleges in the Bay Region issuing 165 awards on average annually (last 3 years ending 2018-19) on TOP 0511.00 Real Estate. In the Silicon Valley Sub-Region, there is one (1) community college that issued four (4) awards on average annually (last 3 years) on this TOP code.

Table 7. Community College Awards on TOP 0511.00 Real Estate and CIP 52.1501 in Bay Region

Note: The annual average for awards is 2017-18 to 2019-20.

College	Subregion	Associate Degree	Award < 1 academic yr.	Total
Chabot College	East Bay	6	21	27
City College of San Francisco	Mid-Peninsula	10	14	24
College of Marin	North Bay	4	1	5
College of San Mateo	Mid-Peninsula	2	23	25
Contra Costa College	East Bay	1	1	2
De Anza College	Silicon Valley	2	2	4
Diablo Valley College	East Bay	0	5	5
Merritt College	East Bay	7	10	17
Monterey Peninsula College	SC-Monterey	1	2	3
Ohlone College	East Bay	1	7	8
Santa Rosa Junior College	North Bay	4	40	44
Solano Community College	North Bay	1	0	1
Total		39	126	165

Gap Analysis

Based on the data included in this report, there is a large labor market gap in the Bay region with 434 annual openings for the Real Estate Broker License Certificate occupational cluster and 165 annual (3-year average) awards for an annual undersupply of 269 students. In the Silicon Valley Sub-Region, there is also a gap with 88 annual openings and 4 annual (3-year average) awards for an annual undersupply of 84 students.

Student Outcomes

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

Metric Outcomes	Bay All CTE Programs	West Valley All CTE Programs	State 0511.00	Bay 0511.00	Silicon Valley 0511.00	West Valley 0511.00
Students with a Job Closely Related to Their Field of Study	74%	86%	60%	62%	63%	79%
Median Annual Earnings for SWP Exiting Students	\$47,419	\$43,060	\$42,232	\$54,730	\$56,637	\$62,348
Median Change in Earnings for SWP Exiting Students	23%	28%	11%	10%	9%	7%
Exiting Students Who Attained the Living Wage	52%	38%	57%	57%	52%	60%

Source: Launchboard Strong Workforce Program Median of 2017 to 2020.

Skills, Certifications and Education

Table 9. Top Skills for Real Estate Broker Occupations in Bay Region

Skill	Posting	Skill	Posting
Customer Service	115	Scheduling	8
Leasing	90	Legal Document Composition	7
Record Keeping	84	Legal Documentation	7
Customer Contact	70	Market Analysis	7
Real Estate Experience	32	Market Planning	7
Sales	15	Performance Appraisals	7
Social Media	13	Purchasing	7
Brokerage Trading	10	Request for Proposal (RFP)	7
Marketing Materials	10	Yardi Software	7
Project Management	9	Appointment Setting	6
Social Services	9	Negotiation Skills	6
Onboarding	8	Preparing Proposals	6
Property Management	8	Administrative Support	5
Repair	8	Calculation	5

Source: Burning Glass

Table 10. Certifications for Real Estate Broker Occupations in the Bay Region

Certification	Posting
Real Estate Certification	32
Certified Occupancy Specialist	12
Licensed Real Estate Broker	11
Driver's License	11
Property and Casualty License	5
Mortgage License	4
Mortgage Broker	4
Credit Management Certification	3
Series 3	1
Certified Financial Planner (CFP)	1

Note: 72% of records have been excluded because they do not include a certification. As a result, the chart above may not be representative of the full sample.

Table 11. Education Requirements for Real Estate Broker Occupations in Bay Region

Education (minimum advertised)	Latest 12 Mos. Postings	Percent 12 Mos. Postings
High school or vocational training	20	44%
Associate's degree	2	4%
Bachelor's degree and higher	23	52%

Source: Burning Glass

Note: 80% of records have been excluded because they do not include a degree level. As a result, the chart above may not be representative of the full sample.

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 CCCCCO 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

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