

Labor Market Analysis: 0511.00 – Real Estate Affordable Housing Property Management – Certificate requiring 6 to <18 semester units Los Angeles Center of Excellence, August 2024

Program Endorsement:	Endorsed: All Criteria Met <input checked="" type="checkbox"/>	Endorsed: Some Criteria Met <input type="checkbox"/>	Not Endorsed <input type="checkbox"/>
Program Endorsement Criteria			
Supply Gap:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Living Wage: (Entry-Level, 25th)	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Education:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Emerging Occupation(s)			
Yes <input type="checkbox"/>		No <input checked="" type="checkbox"/>	

SUMMARY

This report analyzes whether local labor market demand is being met by community college programs aligned with the identified middle-skill occupation¹ or whether a shortage of workers exists. Labor market demand is measured by annual job openings while education supply is measured by the number of awards (degrees and certificates) conferred on average each year.

Based on the available data, there appears to be a supply gap for the one identified middle-skill occupation in the region. Furthermore, entry-level wages exceed the self-sufficiency standard wage in both Los Angeles and Orange counties, and more than one-third of current workers in the field have completed some college or an associate degree as their highest level of education.

Recommendation: Due to all three program endorsement criteria being met, the Los Angeles Center of Excellence for Labor Market Research (LA COE) endorses this proposed program.

Key Findings

Supply Gap

- 2,382 annual job openings are projected in the region through 2028. This number is greater than the three-year average of 996 awards conferred by educational institutions in the region.
 - The *property, real estate, and community association managers* SOC code includes all types of property managers and not solely affordable housing property managers. Therefore, demand is likely overstated for affordable housing property managers.

¹ Middle-skill occupations typically require some postsecondary education, but less than a bachelor's degree. The COE classifies middle-skill jobs as the following:

- All occupations that require an educational requirement of some college, associate degree or apprenticeship;
- All occupations that require a bachelor's degree, but also have more than one-third of their existing labor force with an educational attainment of some college or associate degree; or
- All occupations that require a high school diploma or equivalent or no formal education, but also require short- to long-term on-the-job training where multiple community colleges have existing programs.

- In the past 12 months, there were 853 online job postings for *property, real estate, and community managers* that mentioned affordable housing as a skill listed in Los Angeles and Orange counties and 170 of these job postings included affordable housing in the job title.

Living Wage

- \$21.39 is the typical entry-level hourly wages for *property, real estate, and community association managers*, which is higher than Los Angeles County's self-sufficiency standard hourly (\$18.10/hour).²

Educational Attainment

- A high school diploma or equivalent is the typical entry-level education for *property, real estate, and community association managers*, according to the Bureau of Labor Statistics (BLS).
- 34% of workers in the field have completed some college or an associate degree, according to national educational attainment data.

Community college supply

- 20 community colleges issued awards related to real estate in the greater LA/OC region.
- 954 awards (degrees and certificates) were conferred on average each year between 2021 and 2023.

Other postsecondary supply

- 2 other educational institutions in the LA/OC region have conferred awards in programs related to real estate over the past three years.
- 42 awards were conferred on average each year by other postsecondary institutions throughout the greater LA/OC region between 2020 and 2022.

TARGET OCCUPATION

LA COE prepared this report to provide regional labor market and postsecondary supply data related to one middle-skill occupation.

- ***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).³

OCCUPATIONAL DEMAND

Exhibit 1 shows the five-year occupational demand projections for this occupation. In the greater Los Angeles/Orange County region, the number of jobs related to this occupation is projected to increase by 2% through 2028. There will be nearly 2,400 job openings per year through 2028 due to job growth and replacements. It is important to note that the *property, real estate, and*

² Self-Sufficiency Standard wage data was pulled from The Self-Sufficiency Standard Tool for California. For more information, visit: <http://selfsufficiencystandard.org/california>.

³ [Property, Real Estate, and Community Association Managers \(bls.gov\)](https://www.bls.gov/occupations/property-real-estate-and-community-association-managers)

community association managers SOC code includes all types of property managers and not solely affordable housing property managers. Therefore, the data in Exhibit 1 is likely overstated for affordable housing property managers. The majority of jobs for this target occupation in 2023 (68%) were located in Los Angeles County.

Exhibit 1: Current employment and occupational demand, Los Angeles and Orange counties⁴

Geography	2023 Jobs	2028 Jobs	2023-2028 Change	2023-2028 % Change	Annual Openings
Los Angeles	19,029	19,463	434	2%	1,622
Orange	8,964	9,124	160	2%	760
Total	27,993	28,587	594	2%	2,382

Detailed Occupation Data

Exhibit 2 displays the current employment and projected occupational demand for the target occupation in Los Angeles County. Positive scores for automation resilience⁵ reflect a lower-than-average threat of the occupation(s) being replaced by automation, while negative scores reflect a greater-than-average risk of automation. The average percentage of workers aged 55+ across all occupations in the Los Angeles/Orange County region is 26%; occupations with a larger share of workers aged 55 and older typically have greater replacement needs to offset the amount of impending retirements. On average, 81% of workers across all occupations in California are employed full-time.

Exhibit 2: Current employment, projected occupational demand, percentage of workers aged 55+, Los Angeles County⁶

Occupation	2023 Jobs	2028 Jobs	5-Yr % Change	Annual Openings	Auto-mation Resilience	% Aged 55 and older	% Full Time Workers
Property, Real Estate, and Community Association Managers	19,029	19,463	2%	1,622	16.2	39%	89%

WAGES

The labor market endorsement in this report considers the entry-level hourly wages for *property, real estate, and community association managers* in Los Angeles County as they relate to the county’s self-sufficiency standard wage. Orange County wages are included below in order to provide a complete analysis of the greater Los Angeles/Orange County region.

⁴ Five-year change represents new job additions to the workforce. Annual openings include new jobs and replacement jobs that result from retirements and separations.

⁵ Automation resilience is calculated based on the percentage of time spent on high-risk compared to low-risk work, the number of high-risk jobs in compatible occupations, and the overall industry automation risk.

⁶ Five-year change represents new job additions to the workforce. Annual openings include new jobs and replacement jobs that result from retirements and separations.

Los Angeles County

The typical entry-level hourly wages for *property, real estate, and community association managers* are \$21.39, which is above the self-sufficiency standard wage for one adult (\$18.10 in Los Angeles County). Experienced workers can expect to earn wages of \$44.81 (Exhibit 3).

Exhibit 3: Earnings for occupation in Los Angeles County

Occupation	Entry-Level Hourly Earnings (25 th Percentile)	Median Hourly Earnings	Experienced Hourly Earnings (75 th Percentile)	Median Annual Earnings*
Property, Real Estate, and Community Association Managers	\$21.39	\$29.73	\$44.81	\$61,800

*Rounded to the nearest \$100

Orange County

The typical entry-level hourly wages for *property, real estate, and community association managers* are \$23.41, which is above the self-sufficiency standard wage for one adult (\$20.63 in Orange County). Experienced workers can expect to earn wages of \$47.99 (Exhibit 4).

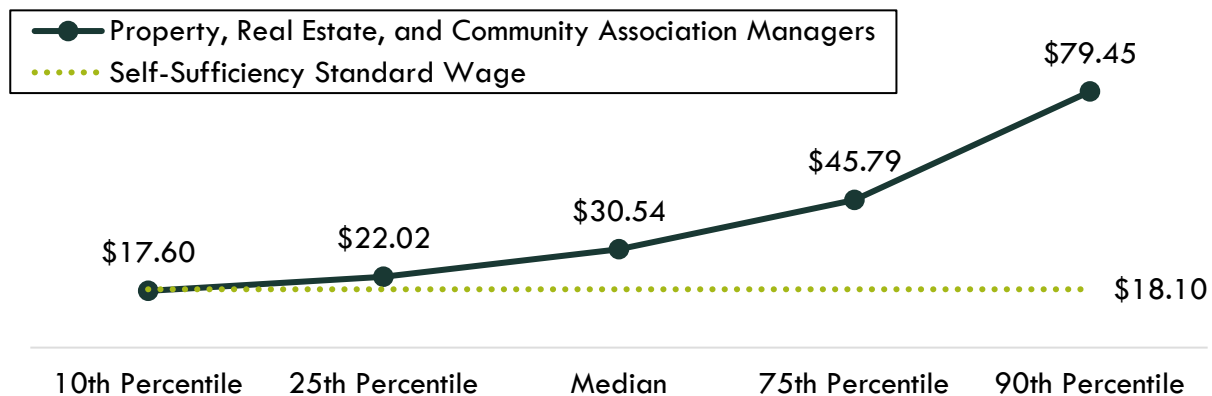
Exhibit 4: Earnings for occupation in Orange County

Occupation	Entry-Level Hourly Earnings (25 th Percentile)	Median Hourly Earnings	Experienced Hourly Earnings (75 th Percentile)	Median Annual Earnings*
Property, Real Estate, and Community Association Managers	\$23.41	\$32.21	\$47.99	\$67,000

*Rounded to the nearest \$100

Across the greater Los Angeles and Orange County region, the average entry-level hourly earnings for the occupation in this report are \$22.02; this is above the living wage for one single adult in Los Angeles County (\$18.10). Exhibit 5 shows the average hourly wage for the occupations in this report, for entry-level to experienced workers.

Exhibit 5: Average hourly earnings for property, real estate, and community association managers, Los Angeles and Orange counties



JOB POSTINGS

In the past 12 months, there were 853 online job postings for *property, real estate, and community managers* that mentioned affordable housing as a skill listed in Los Angeles and Orange counties. 170 of these job postings included affordable housing in the job title: affordable housing specialists (68 job postings), affordable housing coordinators (55), and affordable housing property managers (47). Job postings were analyzed for the most common job titles, skills, and employers associated with the target occupations in this report (Exhibit 6).

Exhibit 6: Most commonly requested job titles, skills and employers in job postings, Los Angeles and Orange counties

Top Job Titles	Top Skills	Top Employers
<ul style="list-style-type: none"> Property Managers Assistant property managers Community managers Affordable housing specialists Affordable housing coordinators 	<ul style="list-style-type: none"> Property management Yardi (property management software) Tax credits Low-income housing tax credit Accounting Marketing 	<ul style="list-style-type: none"> FPI Management John Stewart Company Adobe Communities WSH Management EAH Housing Renoir Staffing, LLC* Beach Front Property Management

*Staffing company

In the greater Los Angeles/Orange County region, 64% of the affordable housing property management job postings listed a minimum educational requirement. The number and percentage of job postings by educational level appear in Exhibit 7.

Exhibit 7: Education levels requested in job postings for occupation related to affordable housing property management, Los Angeles and Orange counties

Education Level	Job Postings	% of Job Postings
Bachelor's degree	79	15%
Associate degree	15	3%
High school diploma or vocational training	448	83%

EDUCATIONAL ATTAINMENT

The Bureau of Labor Statistics (BLS) lists a high school diploma or equivalent as the typical entry-level education for *property, real estate, and community association managers* (Exhibit 8). However, the national-level data indicates 34% of workers in the field have completed some college or an associate degree as their highest level of educational attainment. The Bureau of Labor Statistics (BLS) lists the following typical entry-level education levels for the occupations in this report:

Exhibit 8: Entry-level education preferred by employers nationally, Bureau of Labor Statistics

Occupation	Education Level
Property, real estate, and community association managers	High school diploma or equivalent

EDUCATIONAL SUPPLY

Community College Supply

Exhibit 9 shows the annual and three-year average number of awards conferred by community colleges in the related TOP code: Real Estate (0511.00). The colleges with the most completions in the region are Irvine, Rio Hondo, and Saddleback.

Exhibit 9: Regional community college awards (certificates and degrees), 2021-2023

TOP Code	Program	College	2020-21 Awards	2021-22 Awards	2022-23 Awards	3-Year Average	
0511.00	Real Estate	Cerritos	8	21	38	22	
		Citrus	17	61	71	50	
		East LA	51	54	50	52	
		El Camino	9	24	61	31	
		Glendale	67	58	79	68	
		LA City	20	27	40	29	
		LA Harbor	3	6	4	4	
		LA Swest	4	2	9	5	
		LA Trade	3	3	6	4	
		LA Valley	33	36	38	36	
		Long Beach	27	38	45	37	
		Mt San Antonio	97	81	91	90	
		Rio Hondo	36	84	199	106	
		West LA	47	43	80	57	
		LA Subtotal		422	538	811	590
		Coastline	9	12	14	12	
		Fullerton	1	7	14	7	
		Irvine	32	360	172	188	
		Orange Coast	29	3	6	13	
		Saddleback	94	98	103	98	
		Santiago Canyon	53	27	58	46	
		OC Subtotal		218	507	367	364
Supply Total/Average			640	1,045	1,178	954	

Other Postsecondary Supply

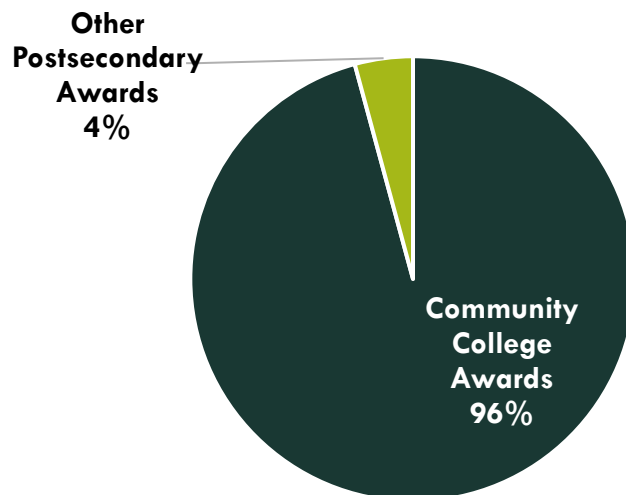
For a comprehensive regional supply analysis, it is important to consider the supply from other institutions in the region that provide training programs for real estate. Exhibit 10 shows the number of awards conferred by these institutions in relevant programs. Due to different data collection periods, the most recent data is from 2020 to 2022. Between 2020 and 2022, other postsecondary college institutions in the region conferred an average of 42 bachelor's and sub-baccalaureate awards. Sub-baccalaureate awards include associate degrees, postsecondary awards, and other academic awards that typically take fewer than four years to complete. Of the awards in exhibit 10, 91% were bachelor's awards (38) and 9% were certificates (4).

Exhibit 10: Other regional postsecondary awards, 2020-2022

CIP Code	Program	Postsecondary Institution	2019-20 Awards	2020-21 Awards	2021-22 Awards	3-Year Average
52.1501	Real Estate	Learnet Academy	6	3	3	4
		University of Southern California	34	40	41	38
Supply Total/Average			40	43	44	42

Exhibit 11 shows the proportion of community college awards conferred in the greater Los Angeles/Orange County region compared to the number of other postsecondary awards for the programs in this report. The majority of awards conferred in these programs are awarded by community colleges in the greater Los Angeles/Orange County region.

Exhibit 11: Percentage of community college awards compared to other postsecondary institution awards in the Los Angeles/Orange County region



Contact information:

Luke Meyer, Director

Los Angeles Center of Excellence

Lmeyer7@mtsac.edu

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DATA SOURCES

- O*NET Online
- Lightcast (formerly Emsi)
- Bureau of Labor Statistics (BLS)
- California Employment Development Department, Labor Market Information Division, OES
- California Community Colleges Chancellor's Office Management Information Systems (MIS)
- Self-Sufficiency Standard at the Center for Women's Welfare, University of Washington
- Chancellor's Office Curriculum Inventory (COCI 2.0)

Important Disclaimer: All representations included in this report have been produced from primary research and/or secondary review of publicly and/or privately available data and/or research reports. Efforts have been made to qualify and validate the accuracy of the data and the reported findings; however, neither the Centers of Excellence, COE host District, nor California Community Colleges Chancellor's Office are responsible for applications or decisions made by recipient community colleges or their representatives based upon components or recommendations contained in this study.

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