



Real Estate and Rental and Leasing

MSJC

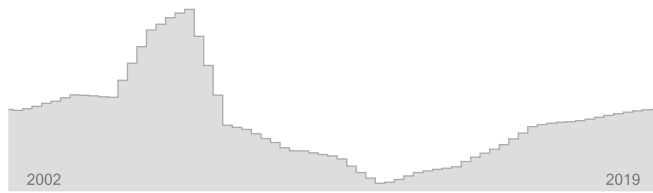


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Real Estate and Rental and Leasing MSJC – 2019Q1

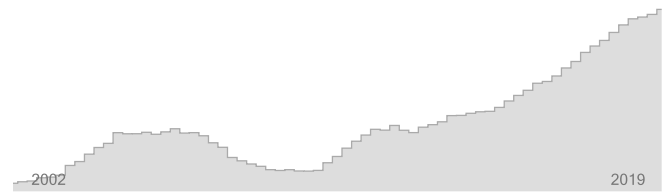
EMPLOYMENT



2,189

Regional employment / 2,717,035 in the nation

WAGES

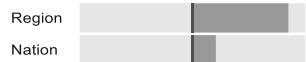


\$51,770

Avg Wages per Worker / \$58,913 in the nation

1.7% ↑

Avg Ann % Change Last 10 Years / +0.4% in the U.S.



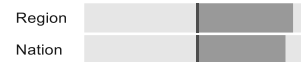
1.9%

% of Total Employment / 1.7% in the U.S.

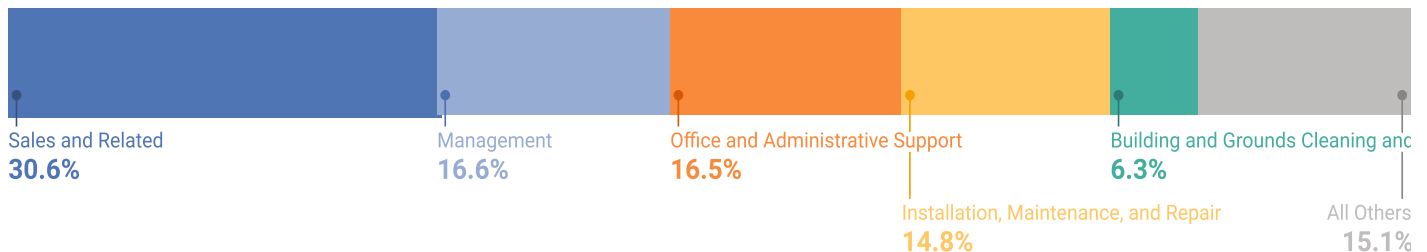


3.9% ↑

Avg Ann % Change Last 10 Years / +3.6% in the U.S.



TOP OCCUPATION GROUPS



TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

4.6% ↑



Offices of Real Estate Agents and Brokers

5.1% ↑



Activities Related to Real Estate

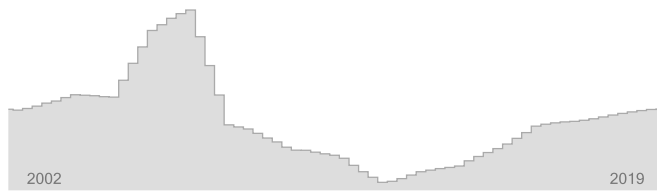
-1.4% ↓



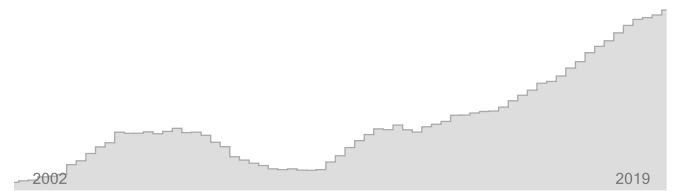
Lessors of Real Estate

Industry Snapshot

EMPLOYMENT



WAGES

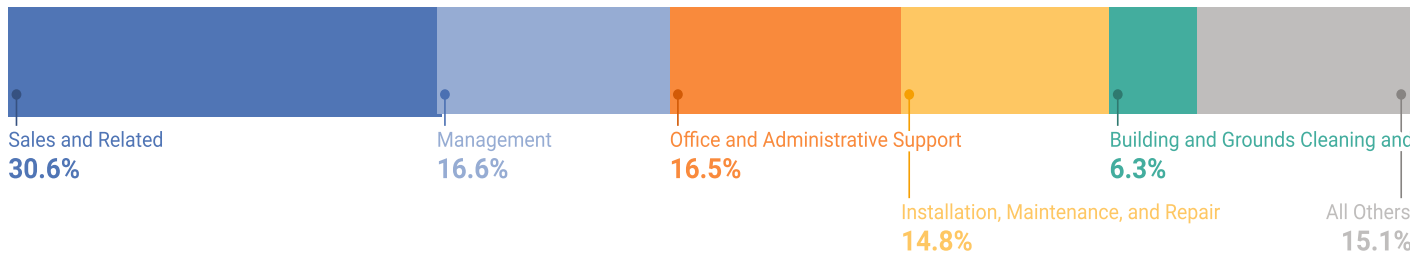


4-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Offices of Real Estate Agents and Brokers	808	\$59,759	1.92		80	0.3%
Activities Related to Real Estate	698	\$50,535	1.10		86	2.6%
Lessors of Real Estate	297	\$39,750	0.63		33	0.4%
Commercial and Industrial Machinery and Equipment Rental and Leasing	172	\$67,965	1.39		21	1.9%
Automotive Equipment Rental and Leasing	142	\$42,570	0.86		18	1.1%
Consumer Goods Rental	70	\$33,457	0.63		8	0.0%
General Rental Centers	2	\$22,162	0.07		0	1.1%
Lessors of Nonfinancial Intangible Assets (except Copyrighted Works)	0		0.00		0	1.0%
Real Estate and Rental and Leasing	2,189	\$51,770	1.11		252	1.3%

Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

Staffing Pattern



6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Real Estate Sales Agents	286	\$60,200	31
Property, Real Estate, and Community Association Managers	275	\$78,200	25
Maintenance and Repair Workers, General	253	\$41,500	29
Counter and Rental Clerks	205	\$32,900	30
Real Estate Brokers	93	\$77,800	10
Office Clerks, General	89	\$35,100	11
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	86	\$38,300	9
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	58	\$32,000	9
Bookkeeping, Accounting, and Auditing Clerks	50	\$41,800	6
Landscaping and Groundskeeping Workers	45	\$28,800	6
Remaining Component Occupations	721	\$53,600	88
Total	2,189		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

Employment Distribution by Type

The table below shows the employment mix by ownership type for Real Estate and Rental and Leasing for the MSJC. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).

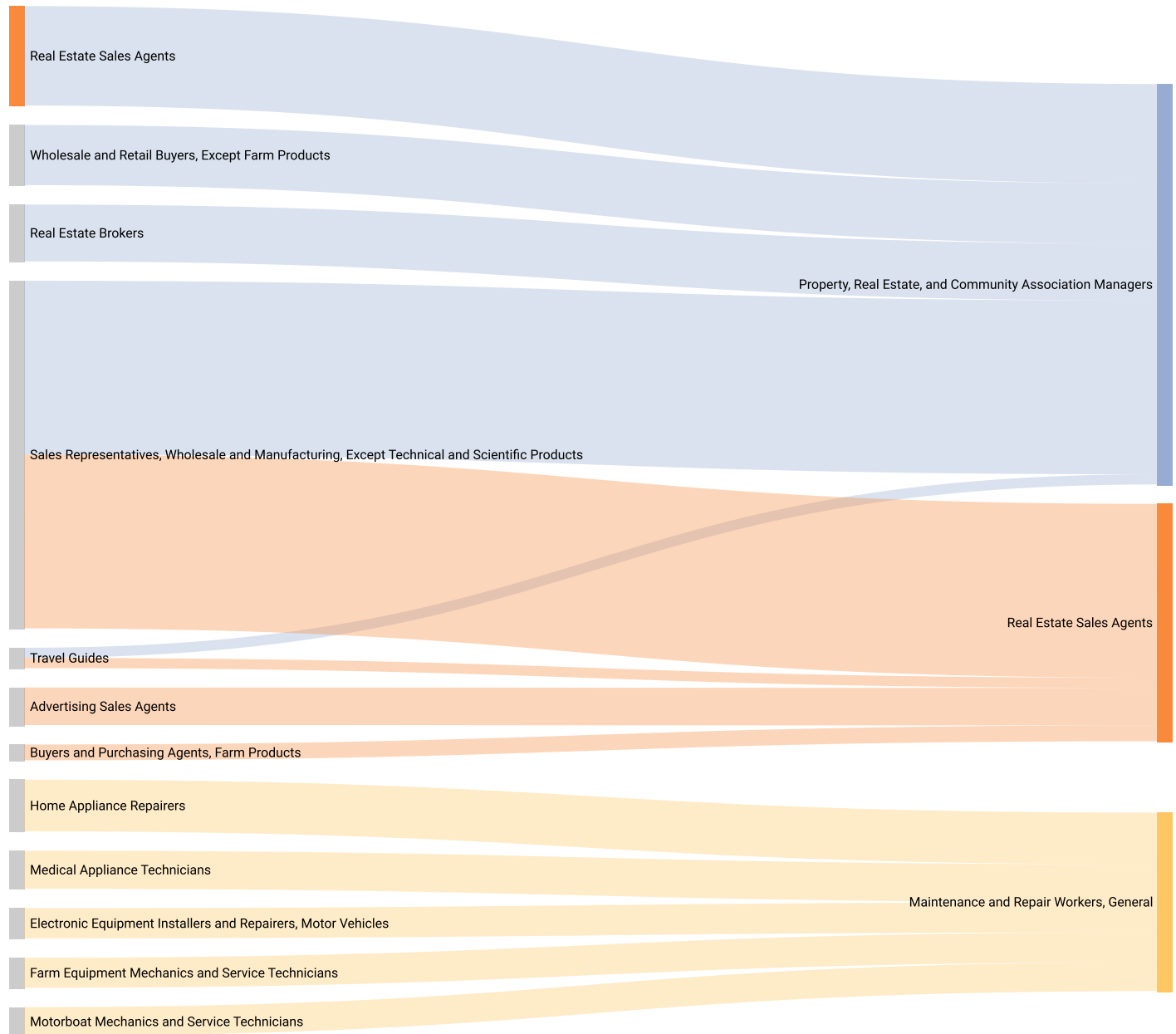



	Empl	%
Private	1,691	77.3%
Self-Employment	497	22.7%
Other Non-Covered	0	0.0%

Source: JobsEQ®

 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

Sector Strategy Pathways





 The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

Postsecondary Programs Linked to Real Estate and Rental and Leasing

Program	Awards
Professional Golfers Career College	
Parks, Recreation and Leisure Studies	59

Source: JobsEQ®

-  The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.
-  Among postsecondary programs at schools located in the the MSJC, the sampling above identifies those most linked to occupations relevant to Real Estate and Rental and Leasing.

Region Definition

MSJC is defined as the following zip code tabulation areas:

ZCTA 92532

ZCTA 92543

ZCTA 92545

ZCTA 92548

ZCTA 92562

ZCTA 92563

ZCTA 92567

ZCTA 92582

ZCTA 92584

ZCTA 92585

ZCTA 92586

ZCTA 92587

ZCTA 92591

ZCTA 92595

ZCTA 92596

Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2019Q1 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2019Q1 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OES data. Occupation wages are per the BLS OES data and are as of 2017.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2016-2017 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

FAQ

What is (LQ) location quotient?

Location quotient is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is annual demand?

Annual demand is a of the sum of the annual projected growth demand and separation demand. Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.