Moreno Valley College

TOP Code 051100: Real Estate

Regional Labor Market Information and Analysis

August 2024

I. Introduction, Definitions, and Data Sources

This report summarizes program completion and employment data to analyze the regional labor market for TOP Code 051100: Real Estate. It draws from the California Community Colleges Chancellor's Office (CCCCO) Curriculum Inventory, Datamart, and Perkins Core Indicator Reports; the U.S. Bureau of Labor Statistics; the Centers of Excellence for Labor Market Research (COE); the CA Employment Development Department; and O*NET OnLine.

Definitions:

Labor Market Supply and Demand

TOP Code
The California Community Colleges Taxonomy of Programs (TOP) Code is a numeric system used by the state to collect and report information on programs and courses with similar outcomes across colleges. This report refers to TOP Code Manual 6th Edition (2013).
Source: California Community Colleges Curriculum and Instruction Unit

SOC Code
The Standard Occupational Classification (SOC) system is used by federal agencies to classify workers into occupational categories to collect, calculate, or disseminate data. All workers are classified into one of 867 detailed occupations according to their occupational definition. Detailed occupations with similar job duties, and in certain instances skills, education, and/or training, are grouped together. The SOC Code system provides a uniform framework to classify positions based on the work performed regardless of the employer or industry.
Source: U.S. Bureau of Labor Statistics, CA Employment Development Department

Occupational Employment Projections
Occupational employment projections estimate changes in occupational employment over time as a result of industry growth, technological changes, and other factors. Projection data are estimates and assume the continuation of historical trends, while acknowledging that a variety of events can occur during the projection period that can impact employment levels.
Source: CA Employment Development Department

Short-term projections:
Short-term (2-year) projections are based on quarterly average employment levels by industry for base and target quarters. Averages may reflect seasonality in some occupations.
Source: CA Employment Development Department

Long-term projections:
Long-term (10-year) projections are based on annual average employment levels by industry for base and target years. When using long-term projections data, it is important to note the annual average employment levels for seasonal occupations in agriculture, construction, retail sales, or recreation may vary significantly from seasonal peak periods.
Source: CA Employment Development Department

Total Job Openings

Total job openings represents the sum of growth (new jobs) and replacement needs. It is the sum of exits (projected number of workers leaving an occupation and exiting the labor force entirely), transfers (projected number of workers permanently leaving an occupation and transferring to a different occupation), and numeric change (projected number of job gains or losses in an occupation for the projection period).
Source: CA Employment Development Department

Median Annual Wage

Median wage estimates are the mid-point of the wage distribution. 50% of workers in an occupation earn wages below and 50% earn wages above the median wage.
Source: CA Employment Development Department

Student Progress Measures

Perkins Core Indicator 1: Postsecondary Retention & Placement

This indicator measures the percentage of CTE concentrators who, during the second quarter after program completion, remain enrolled in postsecondary education, are in advanced training, military service, a service program that receives assistance under title I of the National and Community Service Act of 1990, volunteers under the Peace Corps Act, or placed or retained in employment.
Source: California Community Colleges, CCCCO.edu

Perkins Core Indicator 2: Earned Postsecondary Credential

This indicator measures student attainment of an industry-recognized credential, a certificate, or a degree. It is the percentage of leaver and completer concentrators who: 1) receive a degree, certificate, or equivalent; or 2) complete a transfer program and are classified as Transfer Ready.
Source: California Community Colleges, CCCCO.edu

Perkins Core Indicator 4: Employment

This indicator measures student placement in military service, apprenticeship programs, or placement or retention in employment, including placement in high skill, high wage, or high demand occupations or professions. It is the percentage of Career Technical Education (CTE) program leavers and completers who did not transfer to a two or four-year institution and who, during one of the four quarters following the cohort year, were in an apprenticeship program, Unemployment Insurance covered employment, the federal government, or the military.
Source: California Community Colleges, CCCCO.edu

Data Sources:

TOP-SOC Codes
Moreno Valley College active credit CTE program TOP Codes were obtained from the Chancellor's Office Curriculum Inventory System. The COE TOP-CIP-SOC crosswalk and O*Net Online were used to match TOP Codes to SOC Codes. Additional SOC Codes using Classification of Instructional Programs (CIP) codes may be found at https://nces.ed.gov/ipeds/cipcode/post3.aspx?y=56

Total Job Openings and Median Annual Wage

Total job openings and median annual wage projection data were obtained from the CA Employment Development Department.

Educational Attainment and Requirements

Educational attainment and requirement data were obtained from the U.S. Bureau of Labor Statistics.

II. Degrees and Certificates

At Moreno Valley College, the following active credit CTE programs are coded as TOP Code 051100 - Real Estate:

Program Title	Program Award
Business Administration: Real Estate	A.S. Degree
Business Administration: Real Estate	Certificate of Achievement requiring 30 to < 60 semester units or 45 to < 90 quarter units

Source: The Chancellor's Office Curriculum Inventory System

MVC Student Achievement

Credit Program Awards (2022-2023) - TOP Code 051100

Total MVC Credit Program Awards	4
Associate of Science (A.S.) degree	2
Certificate requiring 30 to < 60 semester units	2

Source: CCCCO Datamart

Perkins Core Indicators (Cohort Year 2021-2022) - TOP Code 051100

Outcome	MVC	Statewide	Performance Goal
Core 1: Postsecondary Retention & Placement	85.7%	91.2%	92.0%
Core 2: Earned Postsecondary Credential	41.7%	79.1%	89.6%
Core 4: Employment	75.0%	68.4%	73.3%

Source: CCCCO Perkins Core Indicator Reports

III. Projected Job Outlook

Based on the TOP-CIP-SOC crosswalk provided by the COE and O*Net Online, the following SOC Codes were examined to complete the job outlook for TOP Code 051100:

- 11-9141
- 13-2021
- 41-9021
- 41-9022

Short-Term Projections:

The table below shows short-term (2023-2025) occupational employment projections for the state of California in the occupations linked to TOP Code 051100. Note, short-term projections are not available below the state level.

California Short-Term Job Outlook by SOC Code

SOC Code	Description	Total Job Openings	Median Annual Wage
11-9141	Property, Real Estate, and Community Association Managers	13,790	$65,026
13-2023	Appraisers and Assessors of Real Estate	Data not available	$82,590*
41-9021	Real Estate Brokers	3,510	$75,430*
41-9022	Real Estate Sales Agents	7,920	$60,958

*Source: CA Employment Development Department, O*Net Online*

*Annual wage for this category is not available from the EDD. The wage reported is from O*Net Online.

Long-Term Projections:

The following table shows Inland Empire long-term (2020-2030) projected job openings and median wages, educational requirements, and educational attainment of individuals within these occupations.

Inland Empire Long-Term Job Outlook by SOC Code

SOC Code	Description	Typical education needed for entry	% of Individuals with Some College, No Degree	% of Individuals with an Associate's Degree	% of Individuals with a Bachelor's Degree	Inland Empire Total Job Openings	Median Annual Wage
11-9141	Property, Real Estate, and Community Association Managers	High school diploma or equivalent	24.2%	9.8%	32.1%	3,950	$65,305
13-2023	Appraisers and Assessors of Real Estate	Data not available	Data not available	Data not available	Data not available	Data not available	$70,270*
41-9021	Real Estate Brokers	High school diploma or equivalent	24.5%	9.7	39.6%	Data not available	$74,467
41-9022	Real Estate Sales Agents	High school diploma or equivalent	24.5%	9.7	39.6%	2,310	$42,546

Sources: CA Employment Development Department, COE Crosswalk, Bureau of Labor Statistics, O*Net Online

*Annual wage for this category is not available from the EDD. The wage reported is from O*Net Online.

Long-Term Inland Empire Projected Job Openings by Transfer/Non-Transfer Pathways

Transfer/Non-Transfer	Job Openings
Job Openings: Transfer (SOC Codes requiring a Bachelor's degree or higher)	n/a
Job Openings: Non-Transfer (SOC Codes requiring an Associate's degree or less)	6,260
Total Job Openings	6,260

Sources: CA Employment Development Department, COE Crosswalk

It is projected that between 2020-2030 there will be 6,260 Inland Empire job openings for the SOC Codes associated with TOP Code 051100 (based on available data). According to the Bureau of Labor Statistics, these occupations typically require a high school diploma or equivalent. It is estimated, however, that 32% of individuals in SOC Code 11-9141 and 40% in SOC Codes 41-9021 and 41-9022 have a bachelor's degree. The MIT Living Wage Calculator estimates the annual

living wage is $53,601 for a single person with no children in the Riverside-San Bernardino-Ontario region. With a median wage of $42,546 the occupational category "Real Estate Sales Agents" falls below the living wage. The other three occupational categories exceed it.

IV. Regional Completers

The table below shows the number of degrees and credit certificates awarded in TOP Code 051100 at Inland Empire community colleges in 2022-2023. Included in this analysis are: Barstow Community College, Chaffey College, College of the Desert, Copper Mountain College, Crafton Hills College, Moreno Valley College, Mt. San Jacinto College, Norco College, Palo Verde College, Riverside City College, San Bernardino Valley College, and Victor Valley College.

The following community colleges had credit program awards in TOP Code 051100 in 2022-2023: Chaffey College, Moreno Valley College, Mt. San Jacinto College, Norco College, Riverside City College, San Bernardino Valley College, and Victor Valley College.

Inland Empire Community College Credit Program Awards 2022-2023 – TOP Code 051100

Total Credit Program Awards	**140**
Associate Degrees	**29**
Associate of Science (A.S.) degree	26
Associate of Arts (A.A.) degree	3
Credit Certificates	**111**
Certificate requiring 30 to < 60 semester units	17
Certificate requiring 16 to < 30 semester units	27
Certificate requiring 8 to < 16 semester units	27
Certificate requiring 6 to < 18 semester units	40

Source: CCCCO Datamart

V. Net Labor Demand

To estimate net annual labor demand, we consider the estimated number of job openings, minus the annual number of program completers. The estimated total annual job openings in the table below is calculated by dividing the total for the 10-year projection period by 10. The projected Inland Empire job openings for the SOC Codes corresponding to TOP Code 051100 between 2020-2030 is 6,260 (based on available data). Dividing that number by 10 produces an annual estimate of 626 openings. With 140 Inland Empire community college program completers for the year 2022-2023, there is an estimated net annual labor demand of 486.*

Net Annual Labor Demand - Inland Empire Community Colleges - TOP Code 051100

Total Estimated Annual Job Openings (SOC Codes Corresponding to TOP Code 051100)	626
Program Completers (2022-2023)	140
Net Annual Labor Demand	**486***

*Based on available projected job openings data.

In evaluating net labor demand, it is important to note that the SOC Codes matching TOP Code 051100 are also linked to other TOP Codes. The table below shows all of the TOP Codes matching the SOC Codes in this report.

SOC Code	TOP Code
11-9141: Property, Real Estate, and Community Association Managers	051100: Real Estate 051110: Escrow
13-2023: Appraisers and Assessors of Real Estate	051100: Real Estate 051110: Escrow
41-9021: Real Estate Brokers	051100: Real Estate 051110: Escrow
41-9022: Real Estate Sales Agents	051100: Real Estate

Source: COE Crosswalk