

Moreno Valley College

**TOP Code 051100: Real Estate**

Regional Labor Market Information and Analysis

August 2022

## **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 6<sup>th</sup> 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 2: Completions**

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: CCCCCO Perkins Core Indicator Reports*

**Perkins Core Indicator 3: Persistence**

This indicator measures student retention in postsecondary education or transfer to a baccalaureate degree program. It is the percentage of student concentrators who: 1) persisted in education at the community college level, or 2) transferred to a four-year institution. It excludes Life-Long-Learners and those who left with a certificate or degree and did not transfer.

*Source: CCCCCO Perkins Core Indicator Reports*

**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: CCCCCO Perkins Core Indicator Reports*

**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 was used to match TOP Codes to SOC Codes.

### 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 and the COE TOP-CIP-SOC Crosswalk.

## 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 less than 60 semester units or 45 to less than 90 quarter units

Source: The Chancellor's Office Curriculum Inventory System

## MVC Student Achievement

### Credit Program Awards (2020-2021) - TOP Code 051100

<b>Total MVC Credit Program Awards</b>	<b>8</b>
Associate of Science (A.S.) degree	4
Certificate requiring 30 to < 60 semester units	4

Source: CCCC Datamart

### Perkins Core Indicators (2020-2021) - TOP Code 051100

Outcome	MVC	Statewide	Performance Goal
Completions	<10	78.9%	84.6%
Persistence	80.0%	78.9%	87.4%
Employment	<10	65.8%	73.2%

Source: CCCC Perkins Core Indicator Reports

### III. Projected Job Outlook

Based on the TOP-CIP-SOC crosswalk provided by the COE, 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 (2020-2022) 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	14,270	\$62,778
13-2021*	Appraisers and Assessors of Real Estate	1,180	Data Not Available
41-9021	Real Estate Brokers	3,890	\$71,216
41-9022	Real Estate Sales Agents	6,320	\$62,302

Source: CA Employment Development Department

#### Long-Term Projections:

The following table shows Inland Empire long-term (2018-2028) 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	Education	% 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	On-The-Job Training, No College Required	24.0%	9.9%	31.7%	2,445	\$69,550
13-2021*	Appraisers and Assessors of Real Estate	Requires a Bachelor's or Higher	Data not Available	Data not Available	Data not Available	379	\$56,905
41-9021	Real Estate Brokers	On-The-Job Training, No College Required	25.7%	10.1%	38.5%	275	\$61,594
41-9022	Real Estate Sales Agents	On-The-Job Training, No College Required	25.7%	10.1%	38.5%	2,588	\$60,399

Sources: CA Employment Development Department, COE Crosswalk, Bureau of Labor Statistics

\*SOC Codes were updated in 2018. According to O\*NET Online SOC Code 13-2021 has been replaced by SOC Code 13-2023. However, EDD projection data and the COE Crosswalk use 2010 SOC Codes; therefore, job openings, median wage, and education required are reported for the previous SOC Code 13-2021. While the Bureau of Labor Statistics reports educational attainment on updated SOC Codes, it is not available for SOC Code 13-2023.

### 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)	379
Job Openings: Non-Transfer (SOC Codes requiring an Associate's degree or less)	5,308
Total Job Openings	5,687

Sources: CA Employment Development Department, COE Crosswalk

It is projected that between 2018-2028 there will be 5,687 Inland Empire job openings for the SOC Codes associated with TOP Code 051100 (based on available data). According to the Centers of Excellence (COE), the occupational category "Appraisers and Assessors of Real Estate" typically requires a Bachelor's degree or higher. There are projected to be 379 job openings in this category. The COE reports that the other occupations associated with TOP Code 051100 do not require any college; however, the Bureau of Labor Statistics estimates 31.7 % of individuals in SOC Code 11-9141 and 38.5% in SOC Codes 41-9021 and 41-9022 have a Bachelor's degree. Projected openings for these occupations is 5,308. Using the Insight Center Family Needs Calculator, the estimated median wage for all of the

SOC Codes corresponding to TOP Code 051100 exceed the self-sufficiency standard for the annual wage of a single adult in Riverside (\$29,421) and San Bernardino (\$28,602) counties.

#### 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 2020-2021. 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 2020-2021: Chaffey College, Moreno Valley College, Mt. San Jacinto College, Norco College, Riverside City College, and San Bernardino Valley College.

#### Inland Empire Community College Credit Program Awards 2020-2021 – TOP Code 051100

<b>Total Credit Program Awards</b>	<b>115</b>
<b>Associate Degrees</b>	<b>33</b>
Associate of Science (A.S.) degree	31
Associate of Arts (A.A.) degree	2
<b>Credit Certificates</b>	<b>82</b>
Certificate requiring 30 to < 60 semester units	14
Certificate requiring 16 to < 30 semester units	17
Certificate requiring 8 to < 16 semester units	15
Certificate requiring 6 to < 18 semester units	36

Source: CCCCCO 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 2018-2028 is 5,687. Dividing that number by 10 produces an annual estimate of 569 openings. With 115 Inland Empire community college program completers for the year 2020-2021, there is an estimated net annual labor demand of 454.

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

Total Estimated Annual Job Openings (SOC Codes Corresponding to TOP Code 051100)	569
Program Completers (2020-2021)	115
<b>Net Annual Labor Demand</b>	<b>454</b>

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
13-2021: 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