

Monthly Real Estate Statistical Update

Up-to-date data on crucial California real estate trends from [first tuesday](#)
 August 2017 • Vol. 6 • Issue 8 • *California's job recovery continues for agents and brokers*

Presented by

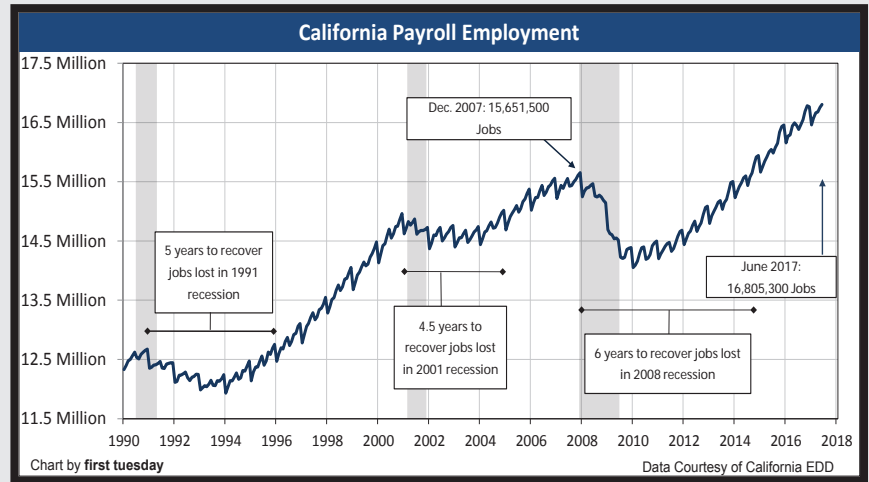
Name _____
 CalBRE # _____
 Phone _____
 Email _____

California's job recovery persists

This chart shows the number of **individuals employed** in California.

16.8 million individuals were employed in June 2017, an increase of 353,700 jobs, or 2.1%. The **recovery** following the 2008 recession was long, and jobs have yet to catch up to the interim 1% annual population increase, which requires 175,000 new jobs annually.

At the current rate of additions, 2019 will see a full recovery of jobs. Our aggressive employment increases have already resulted in **higher wage growth**, a promising factor for home sales volume and price stability as we face increased (and eventually excessive) residential construction.



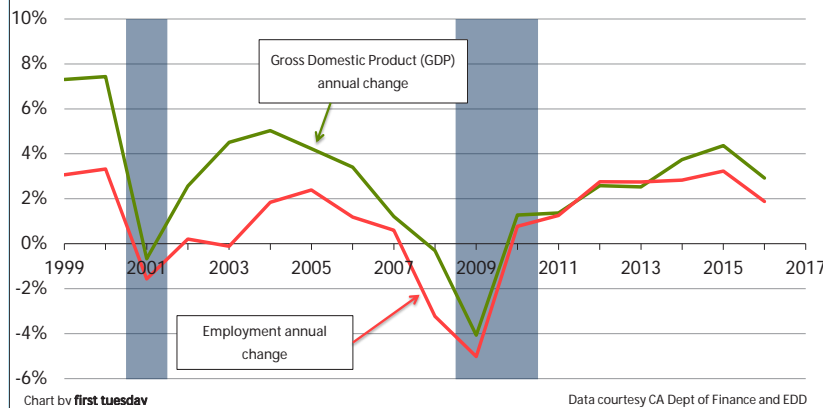
GDP, employment falter

This chart displays the annual change in California's **gross domestic product (GDP)** alongside the annual change in employment.

The relationship between GDP and employment is consistent from year to year. GDP increased 2.9% in California during 2016. This normalized the 4.4% increase in 2015. The **annual rise** in employment also fell in 2016, from the rapid 3.2% growth experienced in 2015 to 1.9% in 2016, which will taper to near 1.3% in 2019.

Another less impressive year for GDP in 2017 forecasts sluggish **home sales volume** in 2017. It is about wages passed on by a strengthening GDP. Still, today's positive GDP growth in California is better than the flat GDP change experienced nationwide.

Annual Change in California GDP and Employment

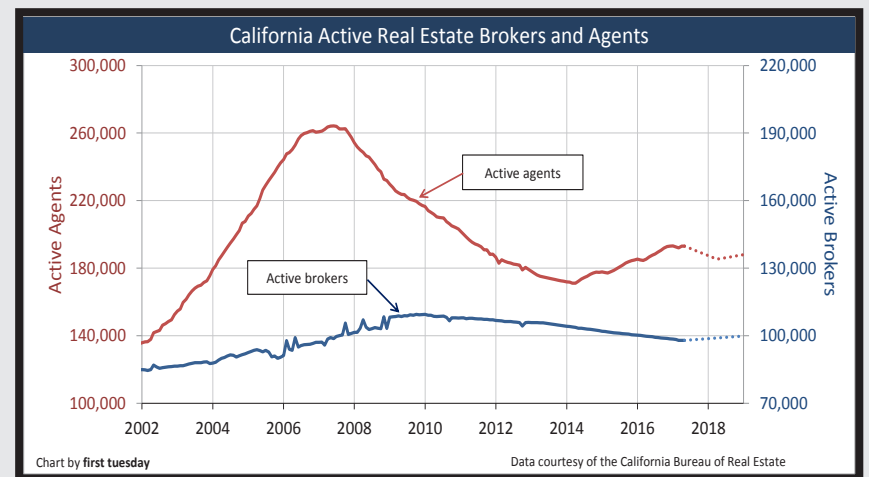


Real estate agents rise, brokers fall

This chart shows the number of active agents and brokers licensed by the **California Bureau of Real Estate (CalBRE)**.

There were 97,500 brokers active in June 2017, a decrease of 2,100 brokers from June 2016. While **brokers** continue their long decline in numbers, more agents pour in. There were 195,500 agents active in June 2017, a 7,900 increase over the same one-year period as sales volume remained static.

Expect the declining number of brokers to stabilize by 2018, slowly ascending back toward peak numbers experienced in 2009. The next big wave of **new licensees** will arrive in 2019, as public confidence returns brought on by excess demand for employees and strong wage growth. The long-awaited jump in home sales volume will have arrived.



Click on any chart
for more information!