

# Monthly Real Estate Statistical Update

Up-to-date data on crucial California real estate trends from **RPI (Realty Publications, Inc.)**

June 2019 • Vol. 8 • Issue 6 • **California job increases slow, new agent and renewal rates slip**



Name  
DRE #  
Phone  
Email

Presented by

## Jobs move real estate

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

California employment increased in April 2019 generating a modest 1.5% year-over-year increase of 254,200 jobs, for a total of 17.3 million total jobs. For comparison, job numbers peaked at 15.7 million just before the **2008 recession** set in.

While jobs are currently higher than before the recession, when counting the interim working-age **population increase** of 1.8 million, California has not yet fully recovered to pre-recession levels. Further, jobs continue to be added each month, but the rate of increase has declined significantly in 2018-2019. At its present course, employment is expected to return to its peak pre-recession level in 2020 — just in time for the next recession to set in.

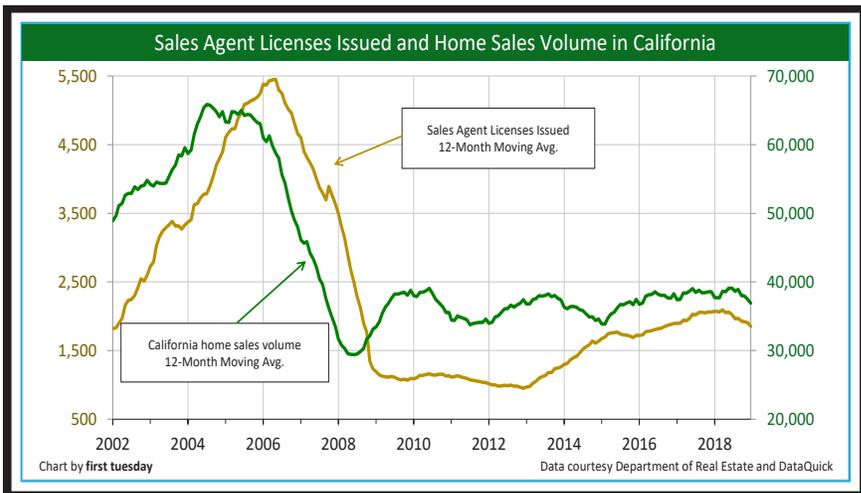


## Agent licensing moves with home sales volume

This chart shows the number of California **sales agent licenses** issued (the gold line), alongside the number of homes sold each month (the green line).

Historically, the licensing of sales agents follows home sales volume and pricing trends, which greatly impact **agent incomes**. When volume and prices rise, new licensees flood the market. But in 2019, home sales volume continues its downward trend.

When trending sales volume slows, **home prices** tend to fall within 12 months, discouraging potential new agents from entering the profession. This is playing out in 2019 as the number of new licenses issued decreases. This is ultimately good news for current, active agents who in the coming years will rely increasingly on a statewide dwindling number of home sales for income.

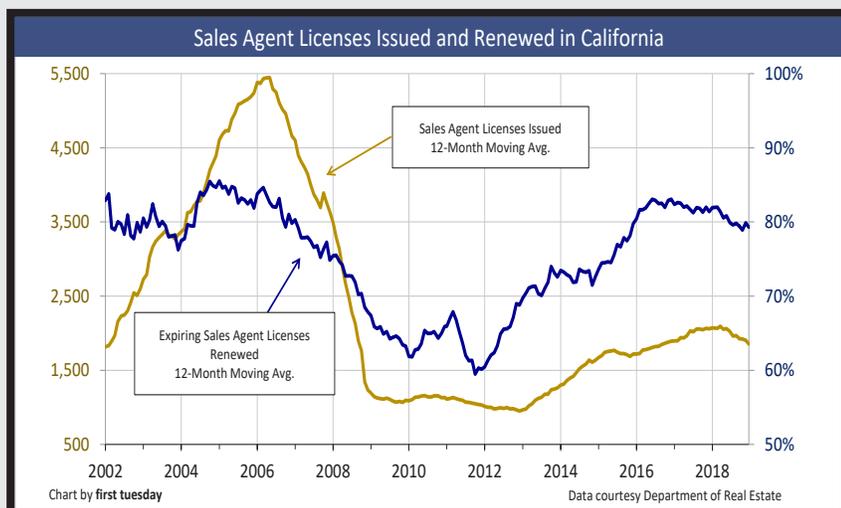


## Agent licensing and renewals continue to slip

This chart shows the number of **California sales agent licenses** issued each month (the gold line), alongside the percent of expiring licensees who choose to renew (the blue line).

On average, 1,860 sales agent licenses were issued each month in 2018. This number has decreased slightly over the past 12 months. License **renewals** have also fallen off gradually to 79%, following the 83% peak renewal rate in 2016. These reductions are due primarily to lackluster home sales volume, which has slowed the flow of agent fees.

Expect both renewals and new licenses to continue to fall back in 2019-2020 as the housing market further slows. These numbers won't rise again until the **next housing boom** arrives in the recovery period following 2021.



Click on any chart  
for more information!

DRE Licensing Courses • DRE Continuing Ed • NMLS Continuing Ed • Forms  
[firsttuesday.us](http://firsttuesday.us) / [firsttuesdayjournal.com](http://firsttuesdayjournal.com) / 951.781.7300  
Analysis © RPI (Realty Publications, Inc.)