

SOUTHERN CALIFORNIA

Real estate jobs grow at double the seasonal pace

Southern California real estate bosses added 10,200 jobs in October — a hiring rate that was 139% faster than the pre-pandemic seasonal norm.

My trusty spreadsheet found property-linked employment in Los Angeles, Orange, Riverside and San Bernardino counties hit a post-Great Recession high of 805,200 in October 2023 — up 10,200 for the month. In pre-pandemic 2015-19, an average 4,260 jobs were added in October 2023. Real estate work grew locally by 16,300 positions over 12 months, or a 2.1% gain.

Real estate's gain seems surprising considering the year's high interest rates. Lofty financing costs have slowed residential transactions and made some real estate projects unaffordable to build.

Still, local construction work grows thanks to giant infrastructure projects. Meanwhile,



Jonathan Lansner
Columnist

other property-related work is relatively stable — noting many real estate workers are self-employed and not counted by state employment trackers.

Property work isn't all that's hiring. Across Southern California, employment in all other industries hit a post-crash high with 7.3 million people on the payroll — up 88,200 jobs in a month. Over 12 months, nonreal estate jobs are up 118,100 over 12 months for a 1.6% gain.

Real estate's job market clout, as its share of local employment, was 9.9% in October 2023. The industry's hiring equaled 10% of all new local jobs for the month and 12.1% of Southern California hires for the year.

Since 2010 and the end of the Great Recession, real estate-related jobs have equaled 9.7% of all Southern California jobs and 12.7% of local hiring.

By the slice

Here's how key real estate-related employment niches in Southern California fared in October:

BUILDING, CIVIL, CONSTRUCTION » 125,500 workers in various trades — post-Great Recession high — up 3,200 for the month and up 2,600 over 12 months, or a 2.1% gain. Average October 2023 had a 1,260 job increase.

TRADE CONSTRUCTION SPECIALISTS » 267,000 employed by contractors — post Great Recession high — up 5,200 for the month and up 8,300 over 12 months, or a 3.2% gain. Average October 2023 had a 740 job increase.

LENDING » 103,100 folks in various slices of credit work — up 700 for the month and up 1,000 over 12 months, or a 1% gain. Average October 2023 had 580-job increase. This niche, hammered by high rates, remains 15,400

jobs below pre-pandemic levels.

REAL ESTATE SERVICES » 141,500 people handling transactions — up 800 for the month and off -300 over 12 months, or a 0.2% drop. Average October 2023 had a 1,620 job increase.

BUILDING SUPPLIES » 52,200 sellers of equipment and materials — off 300 for the month and off 700 over 12 months, or a 1.3% drop. Average October 2023 had -20 job loss.

BUILDING SERVICES » 115,900 jobs in commercial property operations — post-Great Recession high — up 600 for the month and up 5,400 over 12 months, or a 4.9% gain. Average October 2023 had 80 job increase.

Location. Location. Location.

Here is the real estate employment breakdown, by metro area, in October:

LOS ANGELES COUNTY » Post-

crash high 379,300 real estate jobs — up 3,300 for the month and up 6,700 over 12 months, or a 1.8% one-year gain. An average 115,900 in 2015-19 had 2,080 hires. Property jobs equaled 8.1% of all L.A. workers last month.

ORANGE COUNTY » 231,800 real estate jobs — up 2,800 for the month and up 1,700 over 12 months, or a 0.7% one-year gain. An average 805,200 in 2015-19 had 1,560 hires. Property jobs equaled 13.3% of all O.C. workers last month.

INLAND EMPIRE » Post-crash high 194,100 real estate jobs — up 4,100 for the month and up 7,900 over 12 months, or a 4.2% one-year gain. An average in 2015-19 had 620 hires. Property jobs equaled 11.4% of all IE workers last month.

Jonathan Lansner is the business columnist for the Southern California News Group. He can be reached at jlansner@scng.com

STATUS UPDATE



Samantha Gowen has the latest on movers and shakers in Orange County

Send items about business expansion, milestones and promotions to sgowen@scng.com

LEGO convention coming to fairgrounds

LEGO is bringing millions of its plastic bricks to the O.C. Fair & Event Center in January.

The O.C. Brick Convention takes place Jan. 27-28 with some of its proceeds supporting Creations for Charity, a nonprofit that buys new LEGO sets for underprivileged children around the world during the holidays.

Organizers say professional LEGO artists will journey to the fairgrounds from across the U.S. to display their creations and meet with fans. Visitors also will get a chance to meet the cast from the TV show "LEGO Masters."

Tickets are \$14.99 per person and are available for either day.

For more information, go to brickconvention.com/orangecounty.

AlzOC gets \$2 million from Argyros family

The Argyros family is giving \$2 million to Alzheimer's Orange County.

The gift, from Julia and George Argyros, Lisa Argyros and Stephanie Argyros, was unveiled Nov. 11 at the nonprofit's annual gala.

The money will help the organization provide support and resources to people and families dealing with memory loss and dementia, AlzOC said.

"Until there's a cure, we continue to provide hope through education, community-based support and resources, direct care, and hands-on assistance for every stage of the journey," said Jim McAleer, president and CEO of AlzOC. "The Argyros family's longstanding support is a testament to their dedication to our cause, and we are incredibly grateful and honored for their continued commitment."

On the move

Dave Cummings is the new chief digital officer at Think Together in Santa Ana. His roles include defining, socializing and implementing a technology vision to help drive the organization's mission and goals toward education equity in California.



Cummings



McCombs

Glenn McCombs is the new chief development officer at IHI Power Services Corp. in Aliso Viejo. He will lead the compa-



PHOTO COURTESY OF LEGO

LEGO is bringing the O.C. Brick Convention to the O.C. Fair & Event Center on Jan. 27-28. Proceeds will benefit Creations for Charity, a nonprofit.

ny's business development, marketing strategies and growth initiatives. He's held executive-level positions at NAES Corp., Pro-Energy Services and Hydra-tight.

Orange County Power Authority has hired four team members. They are Gabe Dima-Smith, external affairs manager; Michelle (Lam) Stuart, data analyst; Leyna Phan, financial tech; and Gabriele Friedman, senior human resources analyst.



Stuart



Friedman



Neil

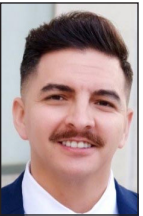
high-net-worth individuals and their closely held businesses.

On board

The Santa Ana-based nonprofit Waymakers has appointed Laura Chavez, Daniel Garcia and Francisco Barajas. Chavez is



Chavez



Barajas



Garcia

Appointments

Santa Ana resident and county supervisor Vicente Sarmiento was appointed to the California Volunteers Commission by Gov. Gavin Newsom. Sarmiento has been Second District supervisor on the county board to which he was elected in 2023. A principal attorney at the Vincent F. Sarmiento law firm, Sarmiento was Santa Ana's mayor from 2020 to 2022.



Sarmiento

Good works

The sixth annual ¼ Time

Dueling Pianos fundraiser raised \$18,000 for the nonprofit Radiant Futures, formerly Women's Transitional Living Center. The fundraiser's name is derived from the statistic that says one in three women and one in four men will experience domestic violence in their lifetimes. For more information about Radiant Futures, visit www.radiantfutures.org.

Harvesters, a women-only volunteer organization that raises money for Second Harvest Food Bank of Orange County, and City National Bank are giving \$68,200 in financial awards to six local organizations that distribute food to the community. The recipients are Orangewood Foundation, Rose Drive Friends Church, Salvation Army, First Evangelical Free Church of Fullerton, Anaheim United Methodist Church and Community Outreach Alliance.

Orange County United Way's Alexis de Tocqueville Society raised \$250,000 at the "It's Showtime" fundraiser held Nov. 4. The money will go toward the nonprofit's services that help vulnerable students and local families.

Nominate a business

The district office for the Small Business Administration is looking to honor small businesses in Orange, Riverside, and San Bernardino counties.

To nominate yourself or a small business owner in your area download forms and guidelines at sba.gov/nsbw.

All nominations must be

submitted electronically by 4 p.m. EST on Dec. 7. Contact Sylvia Gutierrez for local nomination forms at sylvia.gutierrez@sba.gov.

Grants

State Sen. Catherine Blakespear presented a check for \$510,000 to the nonprofit Age Well Senior Services Inc. in Lake Forest. The money will be used to buy more hybrid, specialized transportation vehicles to provide nonemergency transportation services throughout South Orange County to seniors and individuals with mobility challenges.

Chapman University's Leatherby Center for Entrepreneurship and Business Ethics was recently selected as the Inclusive Innovation Hub for Orange County, made possible with a \$1 million Accelerate California CalOSBA grant. The money will be distributed over four years and will help the center focus on helping underserved communities.

Irvine-based The Dragon Kim Foundation received a \$140,000 grant from ChoiceCenter of Las Vegas. The foundation offers leadership training, a hands-on mentor, and funding for project in Arizona, California and Nevada.

Status Update is compiled from press releases by contributing writer Karen Levin and edited by Business Editor Samantha Gowen. Submit items and high-resolution photos to sgowen@scng.com. Allow at least one week for publication. Items are edited for length and clarity.