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Real estate management among top jobs in U.S.

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Career opportunities in real estate management are the best ever, as is indicated by recent reports from respected authorities, said Robert Toothaker, CPM, president of the Institute of Real Estate Management.

*Last year, Money Magazine and Salary.com, who researched hundreds of jobs based on growth prospects, pay, stress levels and other factors, ranked real estate management 23rd among the "Best Jobs in America."

*The current U.S. Bureau of Labor Statistics assessment of high-growth, high-wage occupations ranks real estate management 38th among the top 50 jobs that are growing faster than the average (13.0%) and that pay above the median of \$28,770.

*Most recently, the Spring 2007 issue of Select leaders Job Barometer, the first-ever assessment of the U.S. job market in commercial real estate, highlights the continued strength and forecasted growth of employment across all sectors of commercial real estate. The report notes a 35% increase in commercial real estate job postings from February to April, with real estate management second only to finance in postings. It also says that employers in the commercial real estate industry are looking to hire and pay more for real estate talent.

Growth to continue:

According to Toothaker, IREM is confident that the demand for real estate managers will continue to grow due to the confluence of these two factors: (1) the unstoppable forces of demographics in the work force exacerbated by generational change, and (2) the market dynamics of real estate values as driven by new product development, interest rates, occupancy levels and cap rates.

"Since so many of our colleagues are reaching retirement age in the near future," said Toothaker, "real estate owners and investors must increasingly seek replacements for these qualified professionals they need to manage their properties. All of this combined with a management function that is becoming more complex and sophisticated has created an almost perfect storm that is boosting demand for real estate managers as never before." Moreover, he said, "this applies to all classes of properties including commercial, residential, retail, military, governmental, educational and industrial. For our part, we at IREM continue to foster the highest professional standards as the industry grows by keeping our member designations program on the cutting edge of best practices. Aswell, we are expanding our college connection program to attract more of the best and brightest students to careers in real estate management."

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