

RETS
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2025

Talent in Transition:

Insights from the 2025 Financial Analyst Survey

In our 14th year, early-career financial analysts are signaling a sector in transition. The RETS Associates 2025 Financial Analyst Survey reveals a workforce that's technically proficient, increasingly ambitious, and navigating a landscape shaped by emerging technologies, evolving career expectations, and a persistent demand for growth.

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Trends & Transitions in 2025

“The 2025 RETS Associates Financial Analyst Survey highlights a talented but restless generation of CRE professionals—well-compensated, analytically strong, and eager for growth, flexibility, and inclusion. The findings point to both opportunity and urgency as firms adapt to shifting expectations and the widespread rise of AI-driven workflows.”

— Dr. Sam Chandan, PhD, CRE

THE PULSE OF THE COMMERCIAL REAL ESTATE (CRE) MARKET IS OFTEN REFLECTED IN ITS HIRING TRENDS AND WORKFORCE SENTIMENT—and in 2025, early-career financial analysts are signaling a sector in transition. The 14th RETS Associates Financial Analyst Survey reveals a workforce that’s technically proficient, increasingly ambitious, and navigating a landscape shaped by emerging technologies, evolving career expectations, and a persistent demand for growth.

As the broader economy shows signs of recovery—bolstered by lower interest rates and more confident capital markets—the outlook for financial analysts is improving. Yet behind this positive shift, AI is gaining traction fast. It’s set to transform how analysts work, how firms compete, and how value is created across CRE.

While current impact may appear modest, momentum is building—and fast.

AI: CALM BEFORE THE STORM

This is the calm before the storm. AI is moving from background tool to core competitive driver.

While AI is steadily integrating into CRE operations, most financial analysts report a limited impact on their day-to-day work—for now:

- 59% cite minimal impact, mainly in basic data processing tasks
- 38% note moderate effects, including automation of repetitive duties such as data entry and simple modeling
- Only 3% report significant changes, indicating that widespread job displacement remains unlikely

COMPENSATION SNAPSHOT: 2025 SALARIES VS. 2024

Base salaries for analysts have continued to rise across all experience levels in 2025, reflecting both inflationary pressure and heightened competition for technical talent. Below is a breakdown of average base salary ranges and incentive compensation by experience tier:

Role	2024 Avg Base Salary	2025 Avg Base Salary	2024 Avg Bonus	2025 Avg Bonus
Financial Analyst (0–2 yrs)	\$85,125	\$88,500 (+4.0%)	13.7%	19.9% (+6.2%)
Sr. Financial Analyst (2–4 yrs)	\$100,172	\$106,324 (+6.1%)	21.5%	24.6% (+3.1%)
Associate (3–5 yrs)	\$120,974	\$129,141 (+6.7%)	31.5%	31.6% (+0.1%)
Sr. Associate (4–6 yrs)	\$127,778	\$134,468 (+5.2%)	27.0%	24.8% (-2.2%)

Note: Salary ranges may fluctuate by market, company size and organization type, along with educational credentials and pedigree of work experience.

2025 Financial Analyst Survey

Though this reinforces the enduring value of human expertise in CRE investment workflows, it also masks what's ahead. AI's current role may seem minor, but its trajectory suggests exponential adoption is imminent. This is the quiet before a rapid shift.

TECHNICAL SKILLS IN EVOLUTION

Despite the rise of automation, analysts remain technically strong. In 2025:

- 64% report advanced Excel proficiency
- 36% report advanced waterfall analysis capabilities
- 35% report advanced Argus proficiency

Compared to 2024—when technical skills were considered baseline—2025 marks a shift. Advanced fluency is now a value multiplier, especially for analysts combining traditional tools with AI-enhanced platforms.

“Advanced” now means more than spreadsheets. Firms expect automation, scenario modeling, and predictive analytics to be part of an analyst's toolkit.



Key drivers for leaving include dissatisfaction with growth potential, pay, and supervision. These concerns are particularly strong among women, underscoring calls for inclusive leadership, equitable compensation, and transparent career advancement paths.

Key Takeaways

- Average base salary now sits at ~\$117,600—up from ~\$108,800 in 2024.
- Salary growth is strongest at the Associate level (3–5 years), which saw the largest year-over-year increase.
- Bonus ranges also expanded slightly, particularly for mid-level roles where performance and deal flow are more closely tied to pay.
- Analysts at firms with 500+ employees report earning 23% more on average than those at small firms (≤50 employees)—a consistent spread year-over-year.

MARKET SENTIMENT AND ANALYST MOBILITY

Analyst sentiment is improving. The share of analysts who say the job market is 'slightly worse' fell from 42% in 2024 to 24% in 2025.

By experience level:

- 0–2 years: 45% say the market has improved
- 3–5 years: 41% say the market has worsened
- Despite growing optimism, job mobility remains high:
 - » 66% pursued new opportunities (down from 72% in 2024)
 - » 67% had at least one interview
 - » 36% completed four or more interviews

Early-career analysts (0–4 years) are especially active: 82% searched for new roles, compared to 64% of those with 3–6 years.

RETS Insight: “Financial analysts are deeply engaged in their careers. While compensation and advancement remain top priorities, many—especially younger professionals—also focus on workplace culture and values. Key drivers for leaving include dissatisfaction with growth potential, pay, and supervision. These concerns are particularly strong among women, underscoring calls for inclusive leadership, equitable compensation, and transparent career advancement paths.”

GEOGRAPHY AND CAREER DECISIONS

- Location remains a major factor in career decisions:
 - » 66% would relocate for the right opportunity (down from 72% in 2024)
 - » 39% consider their current location ideal

Top relocation destinations include:

- New York
- Washington, D.C.
- San Diego
- Orange County

SECTOR PREFERENCES

Analysts show strong preference for mixed-use and multifamily properties due to their stability and growth potential. Interest in industrial, data centers, retail, and hospitality is also rising. Office and healthcare continue to lag.

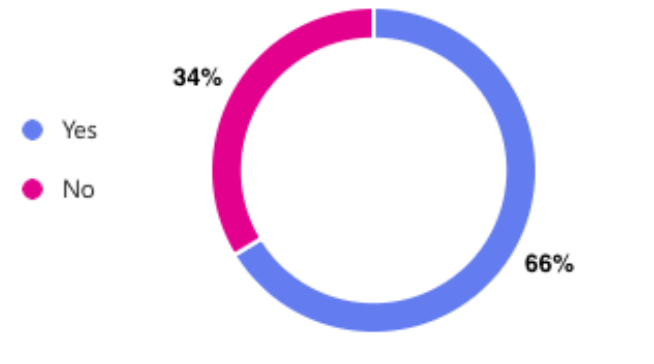
A rebound in office interest would signal a dramatic shift. For now, analysts remain aligned with resilient, tech-forward sectors.

RETS OUTLOOK

The financial analyst job market remains dynamic and full of opportunity. Compensation is rising—but so are expectations. Technical acumen, adaptability, and cultural alignment are now the baseline.

Analysts who sharpen their skills and align with forward-thinking firms will be best positioned for long-term success—especially as AI vastly reshapes CRE workflows, disrupts slower-moving firms, and unlocks opportunity for those ready to act.

In the last year, have you actively pursued a new job/position, either at your current employer or your new one?



Nearly 46% of all job-search activity involved networking — through LinkedIn or recruiters.

20% of survey respondents applying to online postings show that traditional methods still play a strong role.

Looking to grow?

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