Green Street News
Real Estate Alert

CRE analysts are putting AI to work, and employers are paying up for the skill set

RETS' 15th annual survey of analysts and associates paints a picture of a better-paid, more skilled junior workforce

Commercial real estate firms increasingly are willing to pay up for the experience and technical skills of early-career professionals, who are leading the way in integrating artificial intelligence into everyday work.

The 15th annual survey of analysts and associates conducted by recruitment firm RETS Associates, this year with the UCLA Luskin School of Public Affairs, found that respondents' average base salary rose 7.9% from last year's study to $126,890.

That followed base salary bumps ranging from 4.0% to 6.7% across four types of junior staffers in RETS' 2025 survey. This year, of the 325 respondents, associates with four to six years of experience reported the largest salary bump, up 10.1% to $148,060. That cohort's bonus pay amounted to 34.6% of their base salary, up from 24.8% last year.

Analysts with up to two years of experience reported a 7.3% salary increase to $94,958, while their bonuses averaged 17.0% of base pay, down 2.9 percentage points from a year ago. Base salaries and incentive awards were relatively flat for analysts with two to four years of experience.

"There's opportunity out there," Kent Elliott, principal and founder of RETS, said. "It may not be as easy to get a job as it once was as a new grad … but once you have some experience, you can parlay it and advance in the commercial real estate industry."

The survey tends to be a bellwether for the industry at large, reflecting market sentiment and the strategies and focus of investment managers.

Notably, almost three-quarters of respondents said AI has had a meaningful or significant impact on their work, compared with 41% the prior year. The share of respondents reporting that AI has had a minimal impact fell to 27% from 59% the year before. And 86% reported that their Excel skills were advanced or guru-level, versus 54% for waterfall methodology and 39% for Argus.

That growth in technical skills and the integration of AI are clearly a focus for firms – and what set candidates apart, even as opportunities seem to be decreasing. RETS' junior-level placements are down 25% year to date compared with the same period last year.

"Interest-rate volatility and general market malaise in some asset classes or company types have played a large role in this drop-off," Elliott said, noting that he expects demand for junior staffers to return to historical averages next year.

Junior staffers remain eager to move. Some 63% of respondents said they interviewed for a new job in the last year, versus 66% the year before. That's fairly standard for associates or analysts, who tend to move more frequently in the early stages of their careers.

Survey respondents expressed a preference for working on mixed-property-type portfolios, followed by the multifamily and industrial sectors, making for the sixth straight year those three property types have been the most popular. The office segment, which hasn't ranked first since the 2013 edition of the survey, placed sixth.

RETS' financial analyst survey will be released this week.

2026 annual salary and bonus averages

All figures are averages; bonus data based on respondents who received incentive pay

Title	2025 Base salary ($)	2026 Base salary ($)	YoY change (%)	2025 Bonus (% of salary)	2026 Bonus (% of salary)	YoY change (bp)
Financial analyst (0-2 years)	$88,500	$94,958	+7.3	19.9	17.0	-2.9
Senior financial analyst (2-4 years)	106,324	107,007	+0.6	24.6	23.8	-0.8
Associate (3-5 years)	129,141	135,412	+4.9	31.6	33.6	+2.0
Senior associate (4-6 years)	134,468	148,060	+10.1	24.8	34.6	+9.8

Sources: RETS Associates, UCLA Luskin School of Public Affairs