

A totally unbiased ranking of the best and worst places to work in real estate

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And no – we can't believe who the overall winner is, either

It is difficult to know what a company is truly like before you start working there – but employment review site Glassdoor does at least offer a peek behind the curtain.

React News has sifted through the Glassdoor pages of the biggest employers in real estate to come up with a list of the best and worst places to work.

We haven't included any companies with fewer than 30 Glassdoor reviews, which means some well-known names do not make the cut – among them Segro, Allsop and Derwent London.

The list is far from perfect. It is not entirely fair to compare a company like CBRE, with almost 11,000 reviews, with Bidwells which has just 58 reviews. And as with other review sites, not all reviews can be trusted – there is nothing stopping an unscrupulous employer from writing the odd fake review.

Clearly, this is also very subjective. It is not uncommon to find, for example, work-life balance among both a company's most commonly cited pros and cons.

Health warnings aside, the good news is that real estate looks to be a pretty good industry to work in. Across Glassdoor, the average company rating is 3.7 stars – most of the companies that *React* looked at exceed this level.

However, there are some big differences between firms. Below, we take a look at how some of the biggest agency firms, property companies, investment managers, proptech firms and flexible workspace providers compare.

Estdil Secured tops the list of agents, with employees citing the culture and opportunity to work on high-profile deals as key plus points. However, it is hard

to compare a small firm like Eastdil that is packed with top investment professionals with the more diversified agencies employing thousands of people across everything from brokerage to property management.

None of the agents rank particularly poorly. Unsurprisingly, there tends to be a correlation between company performance and ranking. Of the larger firms, Savills and CBRE both score well. Savills is commonly described as having “great people and a sociable environment” and CBRE “a great company with great benefits”. BNP Paribas Real Estate ranks just above both, albeit with far fewer reviews.

It says much about the state of the industry in recent years that a logistics specialist tops the property company list and a retail specialist takes the bottom spot. Top-ranked Prologis is described as having a “great culture, impressive leaders and outstanding reputation”. Hammerson, in contrast, was always going to struggle – [cost-cutting and redundancies](#) rarely go hand-in-hand with employee satisfaction. One withering review lists under pros simply, “the terrace was hot in the summer”.

More surprising is the low ranking for companies like Safestore and Unite, which have both delivered exceptional financial results in recent years. This may reflect the fact that, unlike many other companies in the list, they do not just employ highly paid, white-collar workers and have large numbers of employees in lower paid, operational roles.

Private equity leads the list of investment managers, which includes many firms that employ staff working across various asset classes – not just real estate. Some of the comments will not come as great surprise. Staff at Blackstone and KKR both like the pay and the opportunity to work with smart people, but struggle with work-life balance.

At more institutional fund managers, the experience is different. At Axa Investment Managers, for example, reviewers praised the “reasonable workload, good working environment”, and at Schroders, work-life balance was the most commonly cited plus point – but this was offset by some concern over pay and progression.

Few specialist real estate investment managers had enough reviews to merit inclusion – largely a case of no news is good news. One of the few to be

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included was Round Hill Capital, which ranks bottom following a spate of bad reviews off the back of the [liquidation of RHC Europe LLP last year](#) and subsequent job losses.

Tech companies dominate Glassdoor's own lists of the best companies to work for – and in the property industry, tech firms also tend to score well. Many proptech firms are still young and fairly small, which means they do not have enough reviews to their name to feature. Among these, a special mention goes out to single-family housing investment specialist Bricklane – which was just under the threshold for inclusion, scoring an impressive five stars from 27 reviews that praised the company's sense of mission, management and culture.

React News' own parent company [Green Street](#), which specialises in real estate data, research and news, scores highly, as does publisher PEI Group and software giant Yardi Systems.

CoStar's extraordinary financial success is not mirrored by a positive Glassdoor rating. Reviewers praised the pay and work-life balance, but the percentage that approved of CEO Andrew Florance was a low 41%. Common complaints included micromanagement and a lack of flexible working.

The remarkable thing about WeWork is that, [despite its struggles in recent years](#), the company still scores just under the cross-industry Glassdoor average. This is not just due to glowing reviews from when founder Adam Neumann's star still shone bright. Many recent reviewers remain positive to this day. One worker, for example, says they have survived four rounds of "brutal redundancies" but still gave WeWork four stars, explaining that the company offers a lot of opportunities to learn new skills and is staffed with great people.

WeWork's more financially stable rival IWG ranks less favourably. Alongside IWG, Glassdoor has a separate page for Regus, with almost 2,900 reviews giving a lower score of 2.8 stars. There appears to be a Marmite quality to the company, with many praising the management and work environment but many others complaining about poor communication and lack of support from management.