

JULY 2026

REAL ESTATE & CONSTRUCTION

H1 2026 HIRING INTELLIGENCE SNAPSHOT

Where project pipelines drove demand,
and where rate sensitivity and rising
costs caused hiring pauses

H1 2026 OVERVIEW

The construction market is active and increasingly competitive. The development pipeline is moving cautiously but in the right direction.

The first half of 2026 delivered a split picture across real estate and construction. Construction activity, particularly in affordable housing, residential, and commercial renovation, remained strong, with momentum continuing to build. The development side moved more carefully, with financing challenges and start date delays creating pockets of pause. Across both, the common theme is clear: strong available talent is scarce, and businesses that move quickly are winning.

WHERE PIPELINE DROVE HIRING

Active and growing

- Strong • Steady • Slower
- **Residential and affordable housing development:** New construction, occupied rehab and recently approved residential projects continued to support hiring activity across construction and project delivery functions
- **Commercial renovation:** Interior office and retail renovation consistently active throughout H1
- **Development:** Junior and mid-level project management professionals remained in consistent demand across active projects
- **Luxury/condo new build:** Limited activity in NYC specifically, not much new build underway

"In the last six months, we have seen growing demand for licensed DOB superintendents in NYC. That is a strong indicator that projects are moving beyond planning and into active construction phases."

MIRANDA MARS, SENIOR DIRECTOR
REAL ESTATE & CONSTRUCTION

ROLES IN DEMAND

What is moving

- **Licensed DOB superintendents:** Significant uptick in NYC, extremely hard to find with proven tenure
- **Project Managers 5+ years of experience:** Consistent demand across affordable housing and commercial renovation
- **Junior and support staff:** Ongoing demand across construction activity
- **Affordable housing senior leadership with HUD, PACT, and NYCHA experience:** Extremely hard to find

Where delays happened

- Superintendent hires delayed as construction start dates were pushed back
- Development-side hiring stalled due to financing challenges and preconstruction delays
- Some roles held pending project milestones, with businesses waiting for build phase confirmation before committing to hires

Senior talent in occupied rehab with HUD, PACT, and NYCHA experience is the single hardest profile to find in the market right now.

TALENT PICTURE

An increasingly candidate-driven market

Experienced talent remains scarce across key disciplines. Competition for experienced professionals is rising, and with it, salaries. This is not a market where businesses can afford to move slowly, run lengthy processes, or make offers below market rate.

- Licensed superintendents with solid tenure and proven longevity are among the hardest profiles to source consistently
- Competition for affordable housing talent is rising, with activity levels outpacing the supply of qualified candidates
- Salary pressure is building for in-demand profiles, and businesses that underestimate compensation expectations are losing at the offer stage

"It's becoming an increasingly candidate-driven market, with a limited pool of strong talent available. Businesses that move quickly and prioritize both cultural fit and technical skill set, and offered a competitive package are in a much stronger position heading into the second half of the year than those that rush to fill in staffing gaps."

MIRANDA MARS, SENIOR DIRECTOR
REAL ESTATE & CONSTRUCTION

H2 Implications

WHAT THIS MEANS FOR YOUR PLANS

If you have the pipeline or you can see it materializing within the next 60 days, now is the time to hire. Waiting makes the talent problem harder, not easier. The best candidates are already in conversations.

THREE THINGS TO DO NOW

- Check in with your team. Businesses should be actively ensuring stability and a competitive offer to keep strong employees from looking elsewhere
- Move fast when you find the right candidate. Slow processes are causing businesses to lose the talent they need
- Benchmark your compensation. The salary market for in-demand profiles has moved

THE BOTTOM LINE

Construction is active and competitive. Development is cautiously optimistic and moving in the right direction. Across both, the businesses that made strong hires in H1 are better positioned for H2. Those that paused face a tighter market to come back into.