Something very worrying seems to be happening in China's jobs market

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The current hiring trend in China's housing market is eerily similar to that of 2013, and that sends an important warning signal.

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Keeping China's property market in good shape is paramount to the country. It's a huge driver of the country's economic growth. The housing market is a key driver of loan growth, commodities demand, and employment.

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Chinese officials tried to clear a housing glut by loosening lending standards and delivering a range of stimulus measures last year.

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![大哲网 logo](https://www.dazhe5.cn/)

Real-estate investment picked up, and property prices in first-tier cities exploded. Even when the government tightened standards in mid-March, the buying frenzy carried on. Housing prices jumped in 65 out of 70 cities in April, according to the National Bureau of Statistics.

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That could be about to change. Guidepoint, a firm that analyzes big data across various industries, recently released a report on China job postings.

Guidepoint??

The firm found that since early 2013, the spikes and drops in new job postings from property agencies have preceded a similar pattern in the overall housing market by about six months.

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The number of new job postings from property agencies now seems to be topping out, according to the research, suggesting a drop in property prices could be on the way."If this continues, the recent topping off of new job posting growth would signal that the housing prices across China may be ready to turn yet again," said Erik Haines, who leads the data and analytics team at Guidepoint.

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The homebuilding industry shows a similar trend, which again points to the likelihood of a price drop and fewer construction jobs to fill.

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That could have some dark consequences. By the IMF's calculations, residential investment made up 15% of fixed-asset investment and 15% of total urban employment in China in 2015. With about 911 million working-age people, that means more than 136 million jobs may be at risk.

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Let's not forget thatChina's labor market is the No. 1 concern for the country's leadership.

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Industry watchers are increasingly worried about investors' speculative behavior and an impending burst of the

real-estate bubble. Analysts at Capital Economics, for example, have warned of a "sharp correction in prices at some point."

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Well, this may be the time.

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