2015 IOWA INDUSTRY PROFILE

REAL ESTATE, RENTAL, AND LEASING

IOWA WORKFORCE DEVELOPMENT

Executive Summary

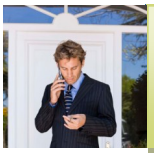
In 2014, the **real estate, rental, and leasing** sector employed 14,106 people in Iowa representing about 0.9 percent of employment (both public and private sector) in the state.

This industry was hit hard by the real estate bubble and recession. Employment shrank by 12.9 percent between 2006 and the lowest point in 2010. In recent years, the sector has recovered some. Since 2010, this sector has grown by 9.7 percent to 14,106 employees but has never regained its peak of 14,659 from 2006.

Wages have grown steadily, increasing by 39.5 percent since 2006, This industry went from lower than the state average to having a wage a bit higher than the typical Iowan.

While wages in this industry are middle-of-the-pack for this region, employees in this sector make 17.5 percent less than the national average wage.

Neither gender dominates this subsector, but men have a slight edge, representing about 52.6 percent of sector employment.



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What is Real Estate, Rental, and Leasing?

This sector comprises establishments primarily engaged in renting, leasing, or otherwise allowing the use of tangible or intangible (like trademarks or franchise agreements) assets, and establishments providing related service.

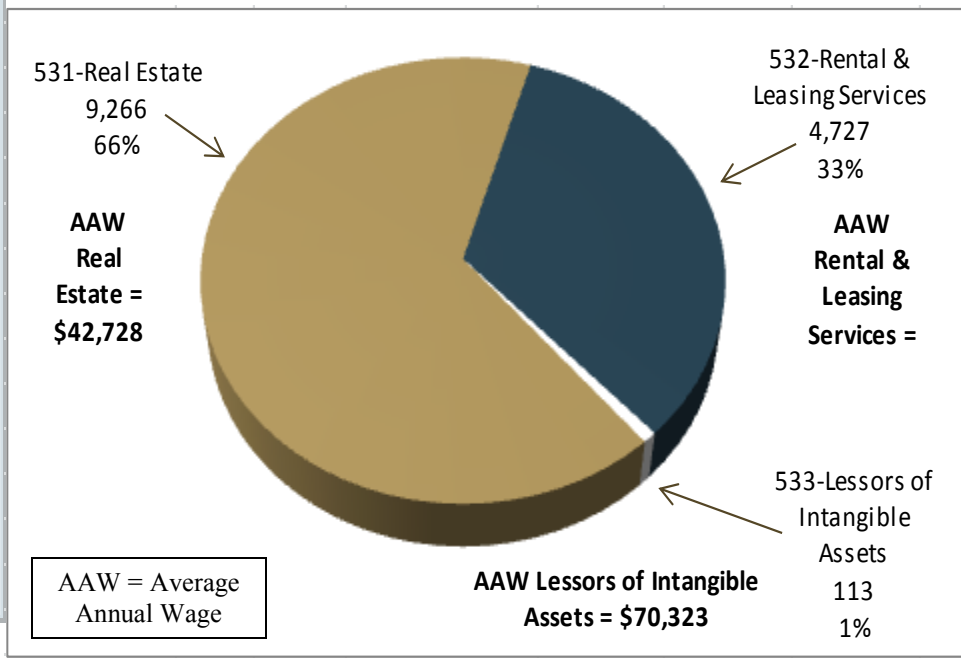
This includes establishments that rent, lease, or otherwise allow the use of their own assets by others.

This sector also includes establishments primarily engaged in managing real estate for others, selling, renting and/or buying real estate for others, and appraising real estate.

Source: www.census.gov/naics

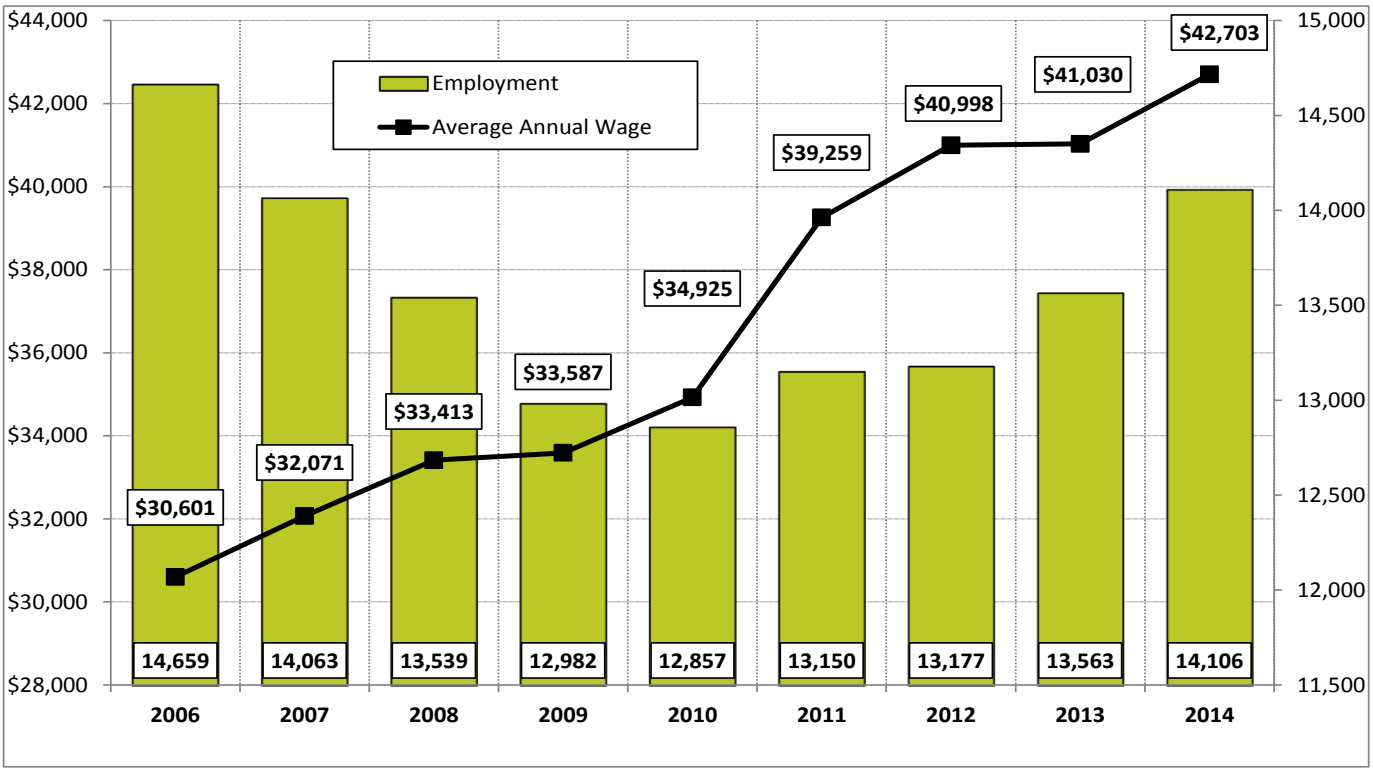
2014 Industry Breakout by Employment in Iowa

Real Estate, Rental, and Leasing NAICS Industry Coding
Percentage Employed by Sub-Sector



Source: Quarterly Census of Employment and Wages (QCEW), Bureau of Labor Statistics

2006-2014 Employment in Real Estate, Rental, and Leasing in Iowa



Source: Quarterly Census of Employment and Wages (QCEW), Bureau of Labor Statistics

Examples of Major Real Estate, Renting, and Leasing Industry Employers

Name of Company	Industry
BHHS First Realty	Real Estate Agents & Brokers
FBL Leasing Services, Inc.	General Rental Centers
Maple Heights Retirement Apartments	Lessors of Real Estate
Omni Center	Lessors of Real Estate
Prudential First Real Estate	Real Estate Agents & Brokers
Ridgecrest Village	Lessors of Real Estate
Ruan Commercial Auto Leasing	Automotive Equipment Rental
Security Building	Lessors of Real Estate
Terrus Real Estate Group, LLC	Rental and Leasing Services
West Towers Executive Offices	Real Estate Agents and Brokers

Source: Infogroup USA

Employers

In 2014, there were 3,142 **real estate, rental, and leasing** industry locations across Iowa, employing 14,106 Iowans.

Real estate is the largest sub sector, representing 65.7 percent of sector employment, followed by **rental and leasing services** with 33.5 percent of employment, and **lessors of intangible assets** represent less than one percent of employment.

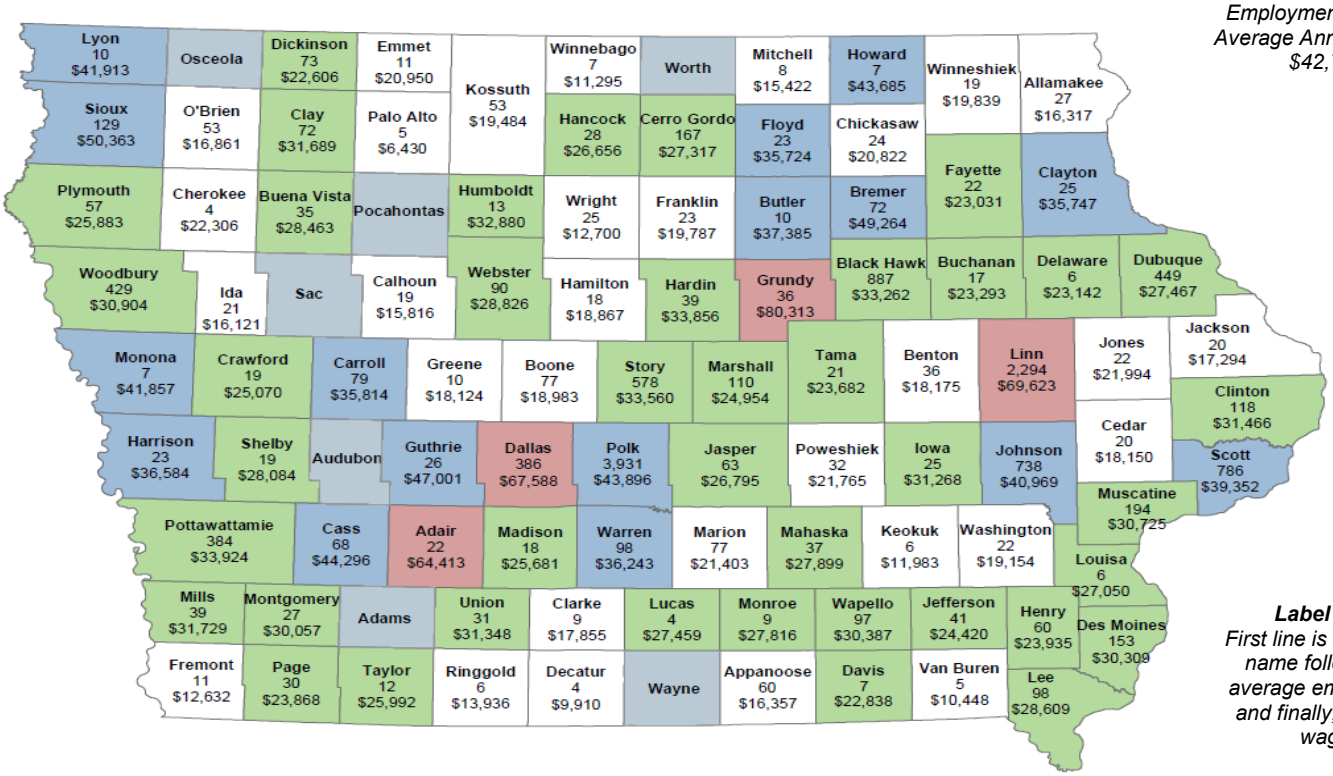
Despite a substantial drop in employment after the housing bubble, wages have grown each year in this subsector. In recent years, there has been an upward trend in employment, but it has yet to reach the pre-crash peak.

2014 Covered Employment in Utilities by County

Average Annual Wage:
- Less than $22,306
- $22,.307 to $33,924
- $33,925 to $50,363
- Greater than $50,364

Sector Statewide:

Employment - 14,106
Average Annual Wage - $42,703



Label Key:
First line is the county name followed by average employment and finally, average wage.

Source: Quarterly Census of Employment and Wages (QCEW), Bureau of Labor Statistics

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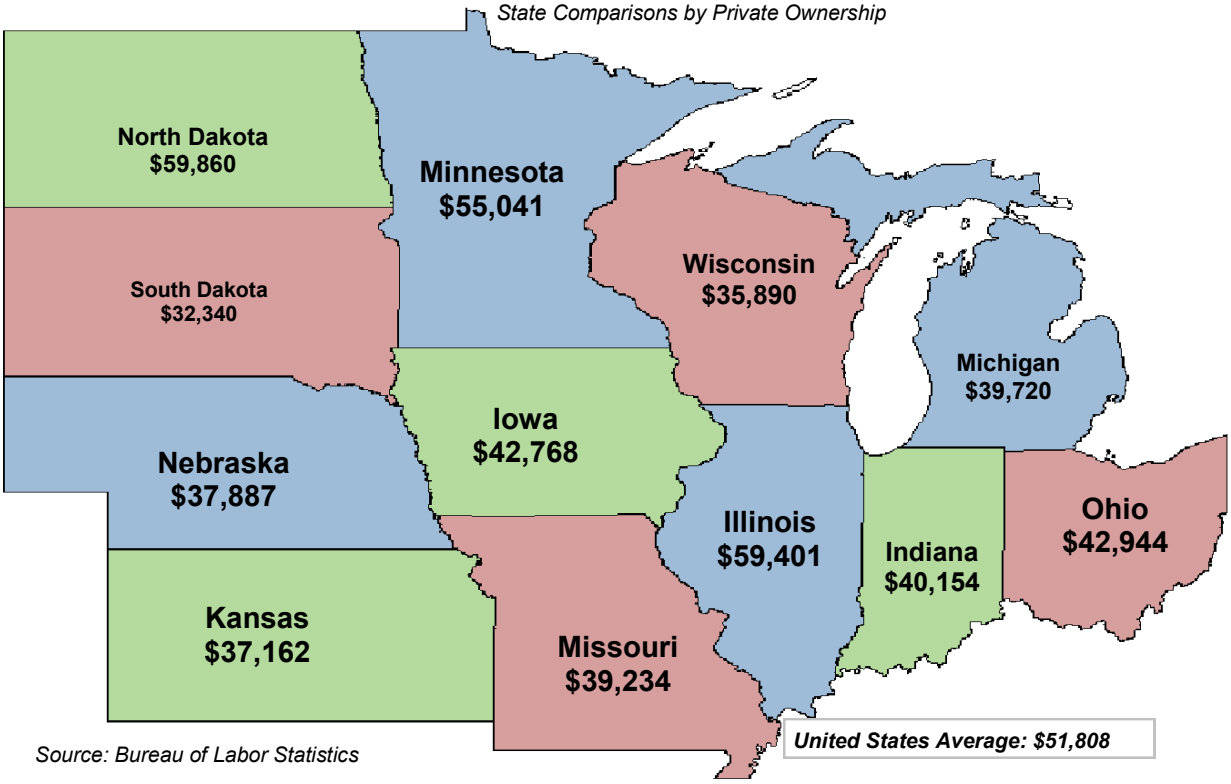
2014 Average Annual Wage for Covered Employment in Utilities

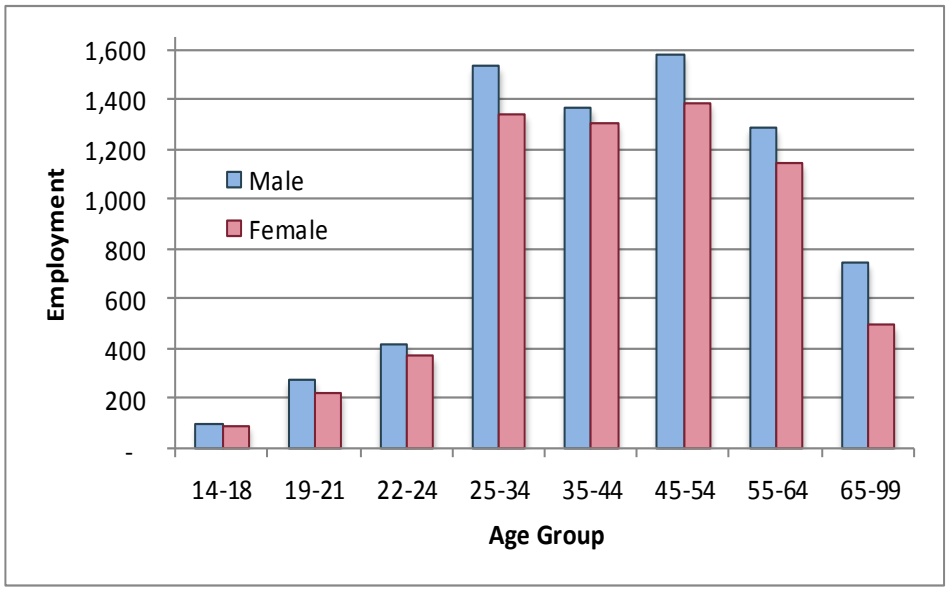
State Comparisons by Private Ownership



Source: Bureau of Labor Statistics

Industry Distribution by Age and Gender

2013 Average Annual



Source: Local Employment Dynamics, Iowa Workforce Development and U.S. Census Bureau
http://lehd.did.census.gov

Contact Information

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