

2024 IOWA INDUSTRY PROFILE

REAL ESTATE, RENTAL & LEASING



IOWA WORKFORCE DEVELOPMENT

What is Real Estate, Rental & Leasing?

The Real Estate, Rental and Leasing sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible (such as trademarks or franchise agreements) assets, as well as establishments providing related services. 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 renting, managing, buying or selling real estate for others, in addition to establishments primarily engaged in appraising real estate.

Source: www.bls.gov/cew/bls_naics/bls_naics_app.htm

Industry Employment & Wages

0.9% - Of all covered public and private employment in Iowa. The sector is the state's third-smallest by employment, with 14,636 jobs.

2.4% lower - than the statewide average of \$61,352 for all industries, the 2024 average annual wage for the sector was \$59,906.

1.6% decrease - In employment since the last high in 2022 of 14,869 employees in the aftermath of the pandemic, when employment dropped from a high of 14,996 employees in 2019 to 14,434 in 2020. While there was some post-pandemic growth occurring up until 2022, employment has been generally on the downward trend since then.

Establishment Facts



3,855

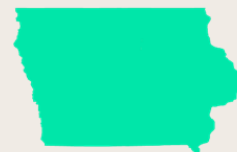
Real Estate, Rental, and Leasing locations across Iowa in 2024

3,324

Real Estate locations made up the majority of establishments within the sector across Iowa in 2024, accounting for 86.2 percent. **Lessors of intangible assets** was the smallest subsector with just 21 locations; however, it had the largest average annual wage at \$93,957. Real estate had the lowest average wage at \$57,517 annually. The average wage for **rental and leasing services** was slightly greater at \$64,989.



\$77,035 - National Annual Average Wage*



\$60,005 - Iowa Annual Average Wage*

22.1% lower annual average wage in Iowa for this sector than the national average. Iowa had one of the lowest annual average wages for this sector compared to its neighboring states. Only Kansas, Nebraska and South Dakota had lower average annual wages. Illinois reported the highest at \$89,068

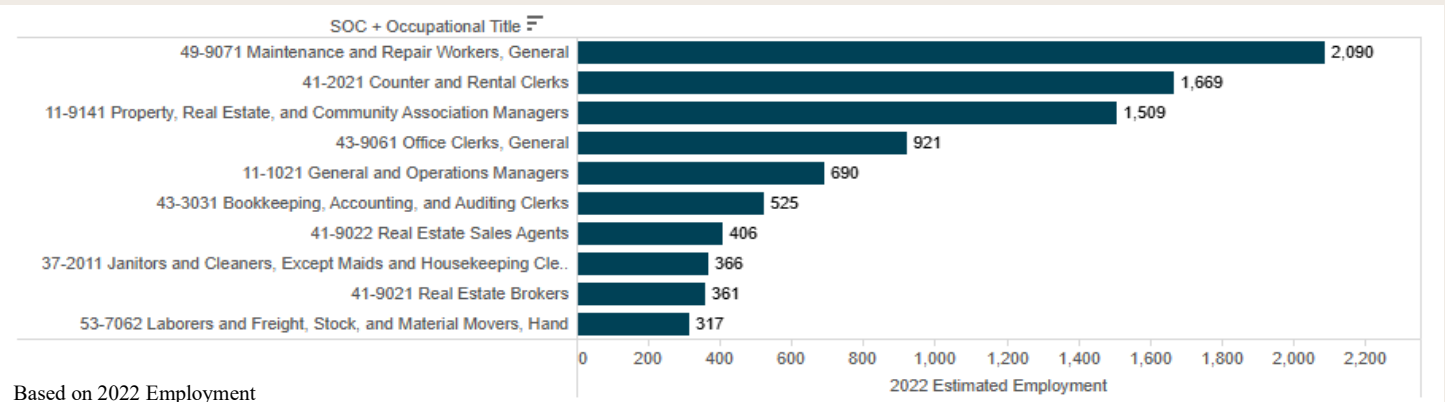
Source: Quarterly Census of Employment and Wages (QCEW), Bureau of Labor Statistics
Iowa Workforce Development
<https://workforce.iowa.gov/labor-market-information/>

*Annual Average Wage only includes private employment

<https://www.iowalmi.gov/qcew>

REAL ESTATE, RENTAL & LEASING Iowa Industry Profile

Top 10 Occupations for Real Estate, Rental & Leasing



14.1% - of all employment in the sector is within the Maintenance and Repair Workers, General occupation.

2024-4th Qtr Industry Subsector Breakout by Employment & Wages

Industry Description	Locations	Average Monthly Employment	Average Weekly Wage Calculation
Grand Total	3,902	14,779	\$1,256
Real Estate	3,363	10,674	\$1,217
Rental and Leasing Services	517	3,963	\$1,341
Lessors of Nonfinancial Intangible Assets (except Copyrighted Works)	22	142	\$1,837

72.2% - of sector employment is in the largest subsector, Real Estate, which employed 10,674 workers.

\$1,837 - average weekly wage in the Lessors of Nonfinancial Intangible Assets (except Copyrighted Works) subsector was the highest in the industry.

Contact Information

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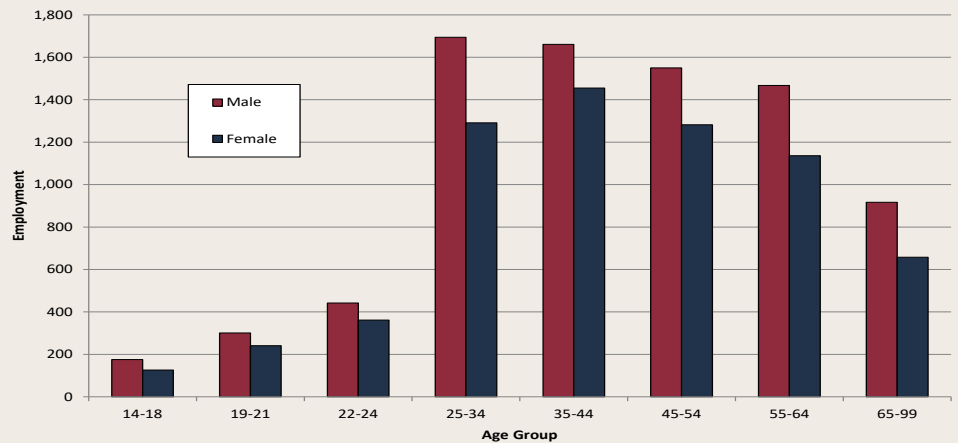
www.iowaworkforcedevelopment.gov

*Equal opportunity employer/program.
Auxiliary aids and services are available upon request to individuals with disabilities.*

TTY 515-281-4748

1-800-831-1399

Industry Distribution by Age and Gender, 4th Quarter 2024



55.6%- of employment for this sector is made up of males, while females accounted for 44.4 percent of the workforce.

Source: Quarterly Census of Employment and Wages (QCEW), Bureau of Labor Statistics
Iowa Workforce Development
<https://workforce.iowa.gov/labor-market-information/>