



Research Brief

THE COMMONWEALTH'S OFFICIAL SOURCE OF POPULATION AND ECONOMIC STATISTICS

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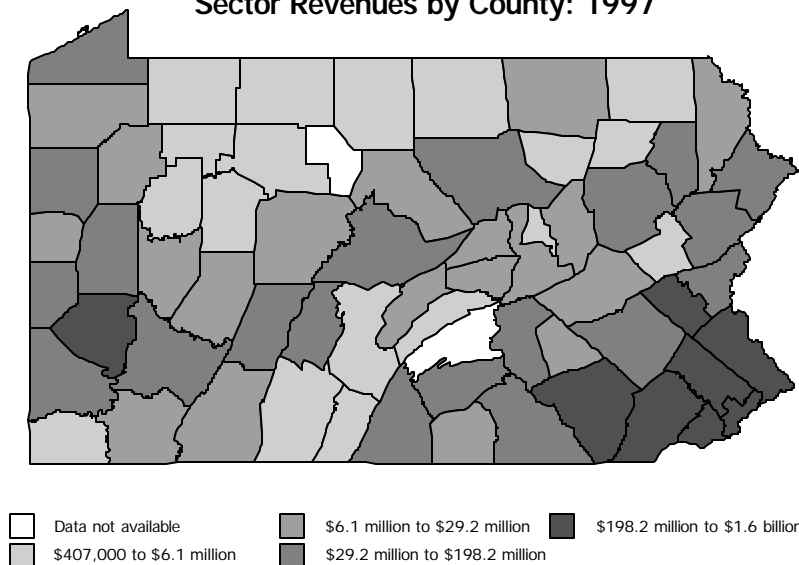
PA Real Estate and Rental and Leasing Establishments Generate \$7.7 Billion in Revenue

MIDDLETOWN, Pa—The real estate and rental and leasing sector had a total of 8,684 establishments in the Commonwealth in 1997. These establishments generated \$7.7 billion of revenue in that year.

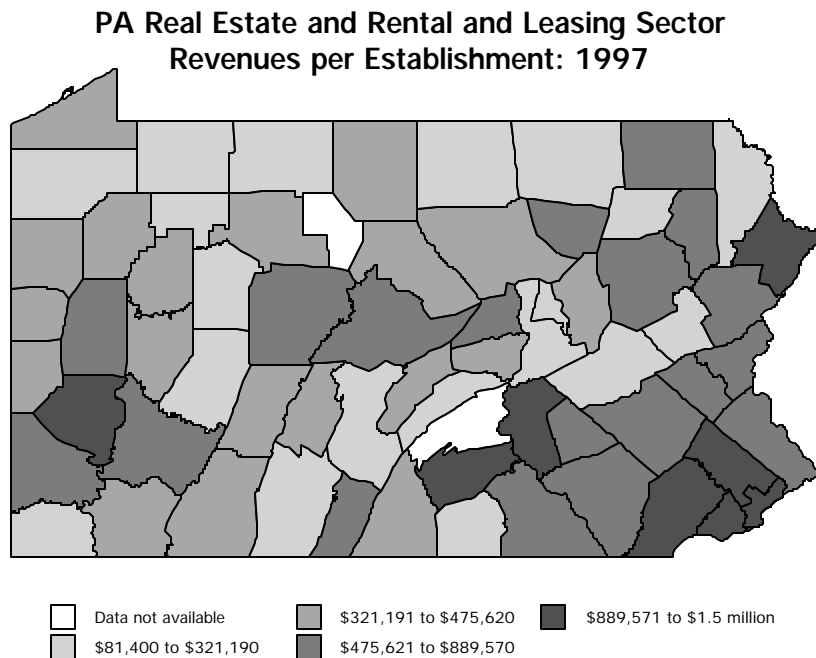
The Pennsylvania State Data Center at Penn State Harrisburg reports that Allegheny County had the most establishments in this sector in 1997 with 1,274 followed by Philadelphia (964), Montgomery (876), Bucks (506), and Delaware (411). Forest, Fulton, Potter and Sullivan counties had the least number of establishments in the state in this sector with 5 each.

Allegheny County also had the greatest revenues generated in 1997 by the real estate and rental and leasing sector with \$1.6 billion followed by Philadelphia (\$1.2 billion), Montgomery (\$1 billion), Delaware (\$574 million), and Bucks (\$420.4 million). Of the counties for which revenue data was provided, Forest (\$407,000), Juniata (\$1.3 million), Potter (\$1.6 million), Wyoming (1.8 million), and Montour (\$2.7 million) had the least amount of revenue generated by this sector in 1997.

PA Real Estate and Rental and Leasing Sector Revenues by County: 1997



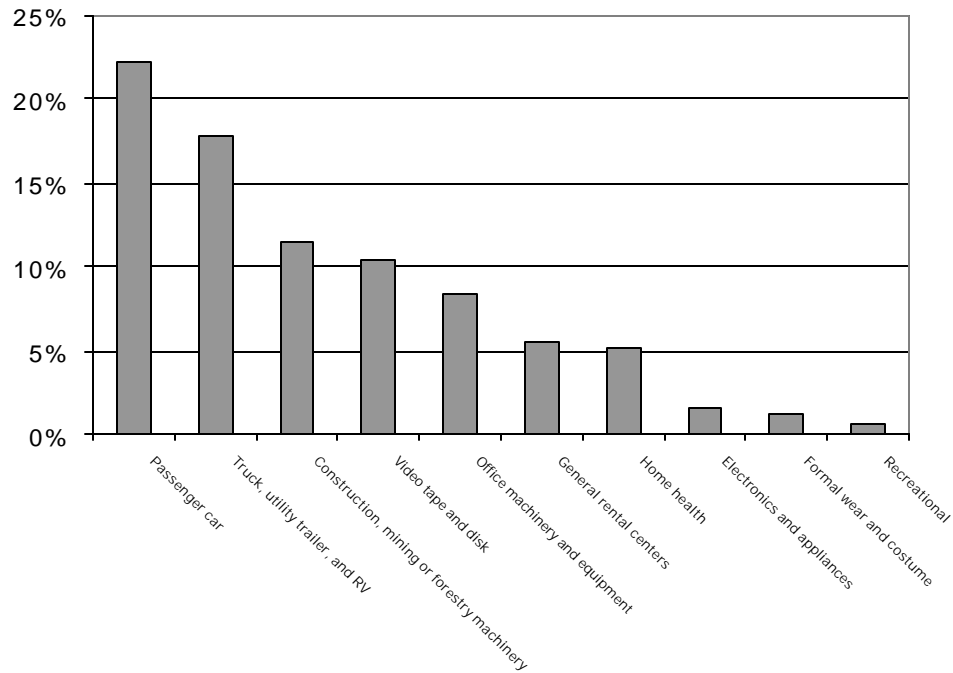
When calculating the average revenue per establishment, Pike County came out on top with \$1.5 million. Delaware County ranked second in the state with \$1.4 million per establishment followed by Allegheny (\$1.3 million), Philadelphia (\$1.2 million), and Montgomery (\$1.2 million). Forest (\$81,400), Juniata (\$109,667), Wyoming (\$164,455), Tioga (\$175,611) and Huntingdon (\$186,647) counties generated the least average revenue per establishment in the real estate and rental and leasing sector in 1997.



Real estate establishments decreased in the Commonwealth by 14 percent from 1992 (7,229) to 1997 (6,249). Nonetheless, revenues for the real estate sub-sector held steady in this time period at \$5 billion. Residential building and dwelling rentals accounted for 3,067 of the 6,249 establishments in 1997 and generated \$2.9 billion of the total \$5 billion in sub-sector revenue. Nonresidential building rentals accounted for 1,072 of the establishments and \$1.4 billion of the total sub-sector revenue while offices for real estate agents and brokers as well as other real estate related activities accounted for the majority of the remaining establishments and revenues in that year.

The rental and leasing services sub-sector had 2,379 establishments in the state in 1997. These establishments accounted for \$2.5 billion in revenue in that year. Over 40 percent of this revenue was generated by the 437 automotive equipment rental and leasing establishments. Three hundred seventy-three commercial and industrial equipment rental establishments accounted for 32 percent of the total revenues in 1997 and 1,347 consumer good rental establishments generated 22 percent of the revenue.

PA Rental and Leasing Services' Revenue by Selected Industry: 1997



The Pennsylvania State Data Center is the Commonwealth's official source of population and economic statistics and services. It is based at Penn State Harrisburg's Institute of State and Regional Affairs. The Pennsylvania State Data Center is part of the U.S. Census Bureau's national State Data Center Program.

Editors: For additional data, contact Amy Jonas at the Data Center's State Capital Office, (717) 772-2710, or for faculty comment on this topic contact the Penn State Harrisburg's Public Information Office, (717) 948-6029.

Source of Information: U.S. Census Bureau, 1992 and 1997 Economic Census