

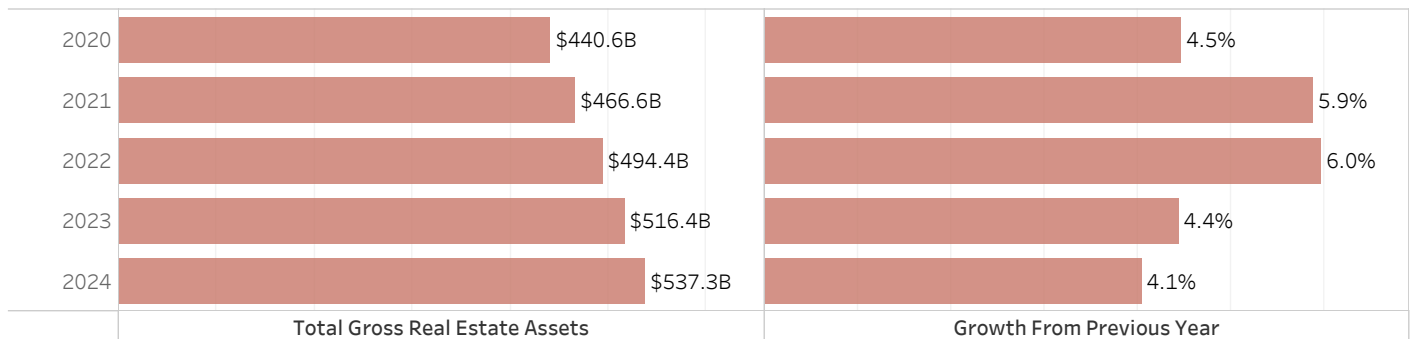
## Revista 2025 Top 50 Owners of Medical Real Estate Report - Data Brief

### Introduction

The 2025 Top Medical Real Estate Owners Report provides summary and detail analysis on the 50 US largest owners of medical real estate. Not for Profit hospital/health systems (Non-profit), For Profit hospital/health systems (For-profit) and healthcare focused real estate investment trusts (REIT) that make available year-end balance sheets are analyzed in this report. Data are measured on a gross basis with depreciation backed out. Additionally, all trend data is representative of the year-end 2024 group of top owners. Note this is a data brief and the full report is available to Revista subscribers. For more information on this report please contact Mike Hargrave at [mike@revistacompanies.com](mailto:mike@revistacompanies.com).

### Total Gross Real Estate Assets - Top 50 Owners of Medical Real Estate

(trend data is representative of the 2024 group of top 50 owners)



### Top Medical Real Estate Owners Ranked by 2024 Gross Real Estate Assets

Company Name (group)	2018	2019	2020	2021	2022	2023	2024
Kaiser Permanente (Oakland, CA)	\$40.5B	\$43.0B	\$45.4B	\$47.6B	\$49.8B	\$52.0B	\$56.6B
Welltower	\$31.4B	\$33.2B	\$32.0B	\$35.7B	\$38.9B	\$43.8B	\$48.7B
Ventas, Inc.	\$25.0B	\$27.1B	\$26.9B	\$28.5B	\$28.8B	\$30.2B	\$31.8B
HCA Healthcare Inc (Nashville, TN)	\$19.4B	\$21.5B	\$22.2B	\$23.1B	\$24.8B	\$26.6B	\$27.8B
CommonSpirit Health (Chicago, IL) (year-en..	\$15.5B	\$14.9B	\$15.8B	\$17.6B	\$17.7B	\$19.8B	\$20.3B
Healthpeak Properties, Inc.	\$13.1B	\$10.4B	\$13.5B	\$15.5B	\$16.2B	\$16.6B	\$19.9B
Ascension Health Alliance (St. Louis, MO) (y..	\$20.6B	\$21.5B	\$22.9B	\$23.2B	\$24.5B	\$23.0B	\$19.4B
Providence St. Joseph Health System (Seatt..	\$12.5B	\$13.2B	\$13.8B	\$14.8B	\$14.0B	\$13.2B	\$13.6B
Trinity Health (Livonia, MI) (year-end June ..	\$10.7B	\$11.4B	\$11.4B	\$11.5B	\$11.6B	\$12.4B	\$12.6B
Sutter Health (Sacramento, CA)	\$10.8B	\$11.3B	\$11.4B	\$11.4B	\$11.6B	\$11.9B	\$12.3B
Mass General Brigham (Charlestown, MA) (..	\$8.8B	\$9.2B	\$9.5B	\$9.7B	\$10.4B	\$11.1B	\$12.1B
University of California Medical Centers	\$9.7B	\$10.1B	\$10.3B	\$11.1B	\$12.0B	\$13.3B	\$12.0B
University of Pittsburgh Medical Center (Pit..	\$8.0B	\$8.4B	\$9.1B	\$9.4B	\$10.1B	\$10.6B	\$11.2B
Healthcare Realty Trust, Inc.	\$3.9B	\$4.3B	\$4.6B	\$4.7B	\$12.8B	\$12.3B	\$10.9B
Medical Properties Trust, Inc.	\$4.9B	\$7.5B	\$10.8B	\$12.6B	\$12.6B	\$12.2B	\$10.5B
Mayo Clinic Health System (Rochester, MN)	\$6.4B	\$6.8B	\$7.2B	\$8.0B	\$8.7B	\$9.4B	\$10.3B
AdventHealth (Altamonte Springs, FLA)	\$7.0B	\$7.8B	\$8.4B	\$9.3B	\$8.7B	\$9.0B	\$9.9B
Cleveland Clinic Health System (Cleveland, ..	\$7.1B	\$7.9B	\$8.3B	\$8.6B	\$8.7B	\$9.2B	\$9.8B
Advocate Aurora Health, Inc	\$7.9B	\$8.4B	\$8.5B	\$8.9B	\$9.0B	\$9.4B	\$9.7B
Universal Health Services, Inc. (King of Prus..	\$6.3B	\$6.6B	\$7.2B	\$7.9B	\$8.0B	\$8.6B	\$9.3B
Northwell Health(formerly Long Island Jewi..	\$5.7B	\$5.9B	\$6.2B	\$6.7B	\$7.3B	\$8.3B	\$9.1B
Intermountain Healthcare (Salt Lake City, U..	\$4.4B	\$4.6B	\$4.8B	\$5.1B	\$7.7B	\$8.3B	\$8.8B
Omega Healthcare Investors, Inc.	\$7.0B	\$8.2B	\$8.2B	\$8.5B	\$8.4B	\$7.9B	\$8.6B
Houston Methodist Hospital System (Houst..	\$5.0B	\$5.3B	\$5.6B	\$6.0B	\$6.5B	\$7.2B	\$7.8B
Atrium Health (Charlotte, NC)	\$4.8B	\$5.1B	\$5.8B	\$6.5B	\$6.5B	\$7.0B	\$7.5B
Northwestern Memorial Healthcare (Chicag..	\$4.5B	\$4.9B	\$5.1B	\$5.7B	\$6.2B	\$6.5B	\$6.9B
Tenet Healthcare Corp. (Dallas, TX)	\$7.7B	\$7.6B	\$7.6B	\$7.5B	\$7.5B	\$7.6B	\$6.9B

Source: Company Filings, company data submissions and Revista Research. Data believed to be accurate but not guaranteed and is subject to future revision. Use of this data is permitted subject to terms and conditions detailed on [revistamed.com](https://revistamed.com) and with proper credit to Revista or Revistamed.com.