

Overview of Survey Participants

The following tables present data on the unique organizations that comprise the sample.

Characteristics of Participating Organizations

2018 FINANCIAL AND OPERATING STATISTICS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Revenue (\$Mill)	\$22.0	\$125.0	\$395.0	\$296.7	95
Total Assets Under Management (\$Mill)	\$787.3	\$2,000.0	\$4,800.0	\$4,956.0	95

NUMBER OF PROPERTIES

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Number of Apartment Properties	29	58	117	308	95

MULTIFAMILY RENTAL UNITS MANAGED BY FIRMS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Number of Units Managed	7,415	12,397	32,873	26,550	91

NUMBER OF FULL-TIME EMPLOYEES

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Number of U.S. Full-Time Employees	237	409	842	1,113	95
Total Number of Full-Time Property Management Employees	224	399	837	770	92
Full-Time Property Management Employees at Corporate Location	30	70	199	156	91
Full-Time On-Site Property Management Employees	185	289	667	615	92

Overview of Survey Participants

Characteristics of Participating Organizations (continued)

PARTICIPATING ORGANIZATIONS BY OWNERSHIP TYPE

	# of Responses	% of Responses
Publicly Traded (REIT)	10	10.5%
Publicly Traded (non-REIT)	0	0.0%
Privately Held	85	89.5%

PARTICIPATING ORGANIZATIONS BY NUMBER OF MARKETS SERVED

	# of Responses	% of Responses
1 - 2 Markets	8	9.0%
3 – 5 Markets	16	18.0%
More than 5 Markets	65	73.0%

YEAR OVER YEAR (2018 VS 2017) CHANGE IN FINANCIAL AND OPERATING STATISTICS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Change in Revenue	-0.8%	5.4%	11.9%	8.9%	80
Change in Total Assets Under Management (\$Mill)	-0.9%	4.7%	16.2%	6.4%	69
Change in Full-Time Employees	-4.0%	2.5%	7.8%	4.4%	82
Change in Number of Properties Managed	-2.1%	3.4%	10.5%	4.6%	66
Change in Multifamily Units Managed	-0.9%	2.9%	7.8%	2.5%	74

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Participant List

The National Multi Housing Council and Willis Towers Watson Data Services would like to acknowledge the following organizations that generously sponsored the Survey.

AIMCO

AvalonBay Communities

Equity Residential Properties

Gables Residential Services

We would also like to thank those organizations which participated in this important survey.

AIMCO
Alliance Residential
Allied Orion Group
AMLI Residential Properties Trust
Aukum Group LLC
AvalonBay Communities
Avenue5 Residential
Axiom Properties
Banner Property Management
Benchmark Management
BH Management Services
Blue Ridge Companies
Bridge Property Management
BSR Trust
Buckingham Management
Camden Property Trust
Capreit
The Collier Companies
Commerce Properties
ConAm Management Corporation
Continental Properties Company
Continental Realty Corporation
Crescent Communities
CTL Management, Inc.
CWS Capital Partners
Decron Properties
The Dolben Company, Inc.
Dominium Management Services
Drucker & Falk
EAH Housing
Edward Rose & Sons
Elevation Financial Group
Enterprise Community Investment

Equity Residential Properties
Essex Property Trust, Inc
Flournoy Companies
Forest City Residential Management,
Inc.
Gables Residential Services, Inc.
Gene B Glick Company Inc
GID Investment Advisers
GMH Associates, Inc.
Greystar
Griffis Residential
Haley Associates
Hanover Company
Harbor Group Management Company
HHHunt Corporation
Hills Developers
Holland Partner Group/Holland
Residential
HSL Properties
Hunt Companies, Inc.
IMT Residential
Irvine
KPM
LEDIC Management Group
Legacy Partners
Legend Management Group
MAA
Mack-Cali Realty Corporation
Mandel Group
MAXX Properties
McKinley, Inc.
MG Properties
Middleburg Management

MidPen Housing
Morgan Properties
NALS Apartment Homes
National Church Residences
Northland Investment Corp
Oaks Properties
Palms Associates
Paradigm Development
PRG Real Estate Management
Prometheus Real Estate Group
Providence Management Company
Rose Community Management
SARES REGIS Group
Scully Company
Security Properties
Shea Properties
Signature Property Group
Simpson Housing
The Sterling Group
Sterling Realty Management, Inc.
Stuart Management Corporation
Trammell Crow
U.S. Residential Group
Venterra Realty Management, Inc.
Village Green Companies
WashREIT
Weidner Property Management
Western National Property
Management
WinnResidential
WPM
WRH Realty Services