

Overview of Survey Participants

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

Characteristics of Participating Organizations

2017 FINANCIAL AND OPERATING STATISTICS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Revenue (\$Mill)	43.9	148.6	442.0	299.6	91
Total Assets Under Management (\$Mill)	622.2	2,100.0	4,958.9	3,415.2	91

NUMBER OF PROPERTIES

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Number of Apartment Properties	22	52	101	62	89

MULTIFAMILY RENTAL UNITS MANAGED BY FIRMS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Number of Units Managed	5,826	10,550	25,000	19,436	87

NUMBER OF FULL-TIME EMPLOYEES

	25th Percentile	Median	75th Percentile	Average	# of Responses
Total Number of U.S. Full-Time Employees	209	403	887	688	91
Total Number of Full-Time Property Management Employees	186	332	828	600	85
Full-Time Property Management Employees at Corporate Location	26	56	161	133	85
Full-Time On-Site Property Management Employees	114	250	600	467	85

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Characteristics of Participating Organizations (continued)

PARTICIPATING ORGANIZATIONS BY OWNERSHIP TYPE

	# of Responses	% of Responses
Publicly Traded (REIT)	12	13.2%
Publicly Traded (non-REIT)	2	2.2%
Privately Held	77	84.6%

YEAR OVER YEAR (2017 VS 2016) CHANGE IN FINANCIAL AND OPERATING STATISTICS

	25th Percentile	Median	75th Percentile	Average	# of Responses
Change in Revenue	0.0%	2.9%	10.2%	5.9%	71
Change in Total Assets Under Management (\$Mill)	0.0%	0.3%	9.7%	5.1%	68
Change in Full-Time Employees	-3.2%	0.9%	8.5%	2.9%	77
Change in Number of Properties Managed	-1.8%	0.0%	5.8%	4.5%	77
Change in Multifamily Units Managed	-0.2%	0.0%	5.9%	3.5%	67

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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

Alliance Residential
AvalonBay Communities

Equity Residential Properties Gables Residential Services

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

AMLI Residential Properties Trust
Amore Management Company
Balfour Beatty
Banner Property Management, LLC
Benchmark Management Corporation
Berkshire Group, LLC
Billingsley Companies
Bridge Property Management
Camden Property Trust
Commerce Properties
ConAm Management Corp
Continental Properties Company Inc.
Continental Realty
Crescent Communities, LLC
CTL Management
CWS Capital Partners
Decron Properties, Inc
Dial Equities
Dietz Property Group
E & S Ring Management
Eagle Realty Group
Education Realty Trust
Enterprise Homes, Inc.
Essex Property Trust
Flournoy Companies
Forest City Realty Trust
GDC Properties LLC
Gene B. Glick Company, Inc.
Gerson Bakar & Associates
GID Investment Advisers LLC
Ginkgo Residential LLC
Goldberg Companies, Inc.
Griffis Residential
HH Hunt Corporation
Hills Property Management
Hirschfeld Properties
Holland Partner Group
Hunt Companies
IMT Residential
Irvine
JPI Real Estate
KPM LLC
LEDIC Realty Company

Legacy Partners Residential, Inc.
Legend Management Group
Lennar Corporation
Liv Communities
Mack-Cali
MAXX Properties
MBK Homes
McCormack Baron Management Services, Inc.
McKinley Companies LLC
Mercy Housing
MG Properties Group
Mid-America Apartment Communities (MAA)
Middleburg Management, LLC
Milestone Management
Morgan Properties
NALS Apartment Homes
National Church Residences
New Life Multi-Family Management
Oaks Properties
Ovation Development
PRG Real Estate Management, Inc.
Prometheus Real Estate Group
Providence Management Company
Rose Companies
SARES-REGIS Group
Security Properties Company
Shea Properties
Signature Property Group
Simpson Property Group LP
Steadfast Companies
Sterling Group
Sterling Realty Management, Inc.
The Collier Companies
The Dolben Company
Trammell Crow
U.S. Residential Group
Venterra Realty Management Company
Village Green LLC
Western National Group
Wilkinson Asset Management
Woodmont Real Estate Services
WPM LLC
WRH Realty Services