

Results: NMHC Compensation Pulse Survey

1. Has your organization paid additional compensation in 2020 related to COVID (additional PTO, hazard bonuses, premiums for those working onsite)? Yes/No

51% responded YES

49% responded NO

If yes, will the unplanned compensation require you to reduce total cash compensation or benefits in 2021? Yes / No

92% responded NO

8% responded YES

2. Has your initial budget projections changed as a result of COVID? Yes / No.

61% YES

39% NO

If yes, how do you foresee the events of 2020 impacting your 2021 projected total cash compensation budget?

- a. We plan to significantly reduce our total cash budget from earlier projections (salary and/or bonus). Please specify salary, bonus or both. 11%
- b. We plan for a slightly lower total cash budget from earlier projections. (Salary and /or bonus). Please specify salary, bonus or both. 51%
- c. We plan for a relatively same total cash budget from earlier projections. (Salary and bonus) 31%
- d. We plan to increase the total cash budget over earlier projections. 7%

3. Has your organization reduced salaries in 2020? Yes/No.

20% YES

80% NO

79% CEO/EXECUTIVE

5% ALL

16% EXEMPT

4. Are you expecting to make any changes to base salary levels in 2021 in response to COVID-19? Check all that apply. (Only indicate for 2021, not what you may have already done this year)

- a. Yes, we plan to reduce salaries. 2%
CEO / EXECUTIVE LEVEL
EXEMPT
NON-EXEMPT
- b. No, but plan to freeze salaries for 2021. 23%
CEO / EXECUTIVE LEVEL
EXEMPT
NON-EXEMPT
- c. No, but we project a lower than planned (as reported in April survey) salary increase budget. 18%
CEO / EXECUTIVE LEVEL
EXEMPT
NON-EXEMPT
- d. No, we have no plans to make any changes from the prior year. 55%

5. What is your projected total salary budget (include promotions) as a % of payroll for 2021? There were only 36 responses to this question.

100-80%: 42%
79-60%: 17%
59-40%: 3%
39-0%: 38%

6. Are you considering employee benefit reductions for 2021? Yes/No

95% responded YES
5% responded NO

If yes, please list programs you plan to reduce or eliminate.
Yes – 401(k) match, extra health coverage (dental)

7. Does your company plan to enhance health and welfare or increase the benefit plan offering due to employees' changing needs as a result of the events that took place in 2020? Yes/No, If yes, please list benefit programs added or enhanced.

9% responded YES
91% responded NO

8. Has the acceleration of technology for onsite roles such as Leasing Consultants changed your pay philosophy? (I.e. Self guided tours, virtual leasing process, AI, etc.)

- a. Yes, have determined that adjustments to pay plans such as commission programs, incentive programs and base pay programs will be made. **6%**
- b. Yes, we are reviewing the roles and responsibilities for onsite staff and may make changes to compensation programs in the future. **31%**
- c. We do not plan to make any changes to onsite pay programs at this time. **63%**

9. Has your company made any decisions about how it will evaluate performance year 2020 bonuses in light of COVID-19? Select one that applies.

- a. Yes, we have eliminated our bonus program framework for 2020 and agreed that it will be entirely discretionary. **4%**
- b. Yes, we have discussed and are ready to use discretion to determine appropriate payouts if necessary. **24%**
- c. Yes, we have discussed and will exclude all or part of the impact when we evaluate performance for periods ending in 2020. **9%**
- d. Yes, we have discussed and are unlikely to make adjustments or use discretion in determining payouts for 2020 performance. **9%**
- e. Not yet, but we may consider it later this year. **48%**
- f. No, it is unlikely we will discuss this. **3%**

10. Once COVID-19 restrictions are lifted and employees are allowed to return back to work, how likely will your firm be expanding its virtual workforce? Select one that applies.

- a. Very likely to expand our virtual workforce. **14%**
- b. Somewhat likely to expand our virtual workforce. **29%**
- c. May possibility expand our virtual workforce. **36%**
- d. Not likely/will revert to pre-COVID-19 conditions. **21%**