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%