



# Compensation and Benefits Report

2015

**J TURNER RESEARCH**   
*Marketing Research for the Apartment Industry*

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## EXECUTIVE SUMMARY AND METHODOLOGY

J Turner Research was engaged by the Apartment Association of Greater Dallas (AAGD) and Apartment Association of Tarrant County (AATC) to conduct a survey of compensation and benefits offered to personnel in the apartment industry. The surveys were emailed to one person in each company on a list provided by the association. The surveys inquired into benefits and compensation of various positions along with the number of units managed and tenure at the company.

The larger companies were given the option to upload their responses in a spreadsheet to make it convenient and less time consuming. A total of 21 companies responded to the survey.

This report breaks down the base compensation and bonus based on the number of units managed and the tenure at their current company.

The appendix has cross tabs of all data.

For additional questions please contact Joseph Batdorf at [jbatdorf@jturnerresearch.com](mailto:jbatdorf@jturnerresearch.com) or (281) 558-4840 ext. 300

## PARTICIPATING COMPANIES

In alphabetical order:

1. Alpha-Barnes Real Estate Services
2. AMLI Residential
3. Anterra Management Corporations
4. Berkshire Group
5. BH Management Services LLC
6. Camden Property Trust
7. Churchill Residential
8. City Gate Property Group, LLC
9. Fath Properties
10. Gables Residential Services, Inc.
11. Greystar
12. Landmark Apartment Trust
13. LumaCorp Inc.
14. Milestone Management
15. Olympus Property
16. Pace Realty Corporation
17. Pinnacle
18. Post Apartment Homes
19. Tonti Properties
20. Westdale Asset Management
21. Westwood Residential Company

**SURVEY SAMPLE SIZE**

**Company Information**

**RESPONSES FROM -**

Number of companies **21**

**REPRESENTING:**

Properties in AAGD Area **528**

Total units in AAGD Area **495,000\***

Units in AAGD Area **144,697**

Market Coverage **29%**

**Personnel**

Employees at the corporate level **3,788** Employees at the property level **18,093**

Supervisors of Regional Property Managers (if not head of Property Management Division) **20**

Regional Property Managers (RPM) **84** Property Managers **458**

Assistant Property Managers **396**

Maintenance Supervisors **447** Maintenance Technicians **609**

**Turnover Rates**

	<b>2014</b>	<b>2013</b>
Property Managers	19%	17%
Maintenance Supervisors	23%	19%
Maintenance Technicians	32%	30%

\*From the AAGD website.

# COMPENSATION BY POSITIONS

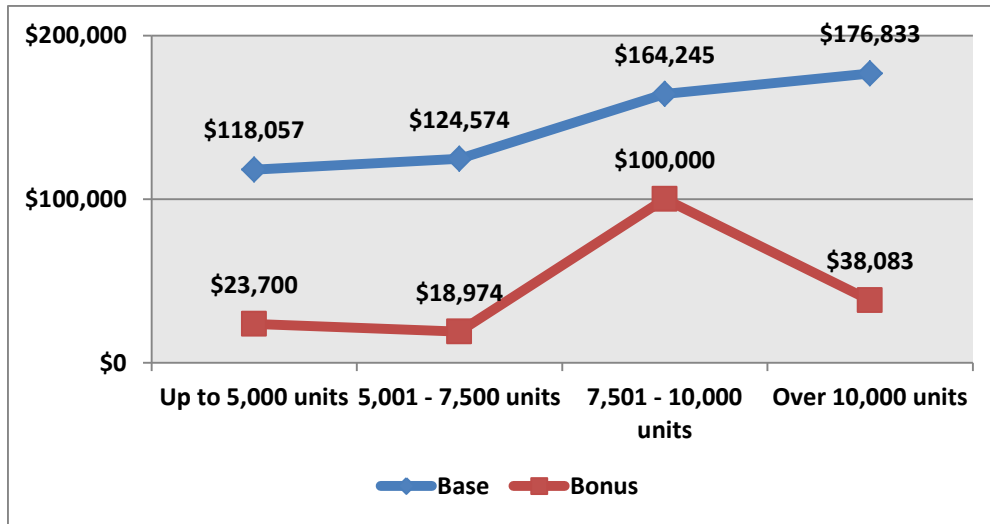
*Supervisors of Regional Property Managers*

Average number of units managed **7,935**

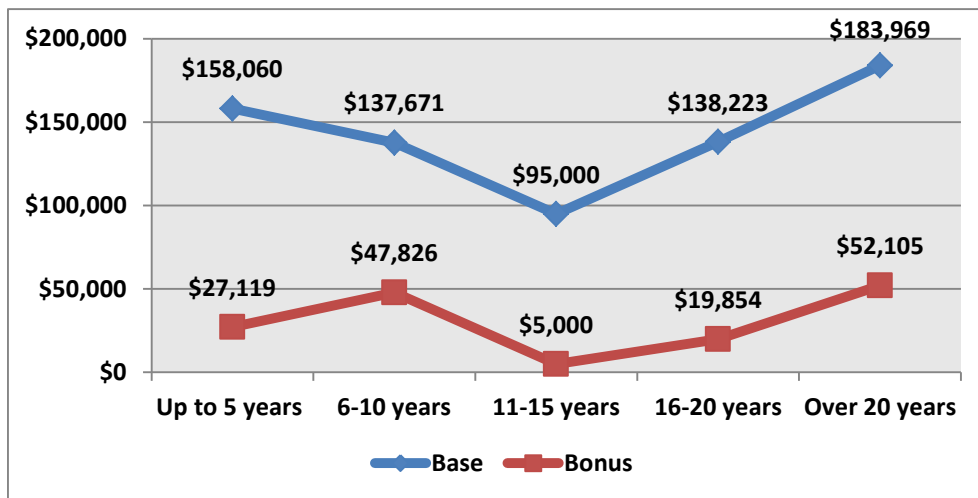
Average time with company (in years) **11.74**

Average base compensation **\$151,900** Average bonus **\$36,387**

**Number of units managed and compensation**



**Time with company and compensation**



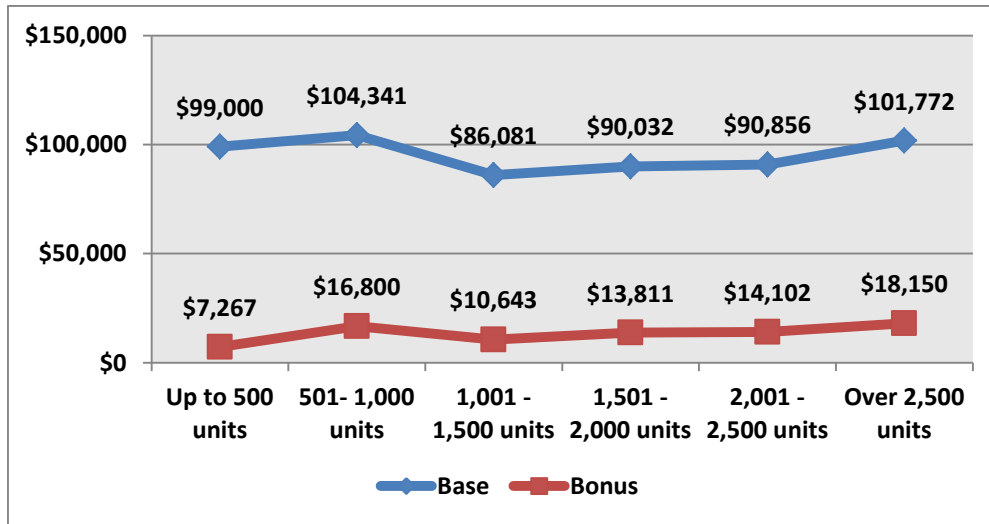
*Regional Property Managers*

Average number of units managed **1,774**

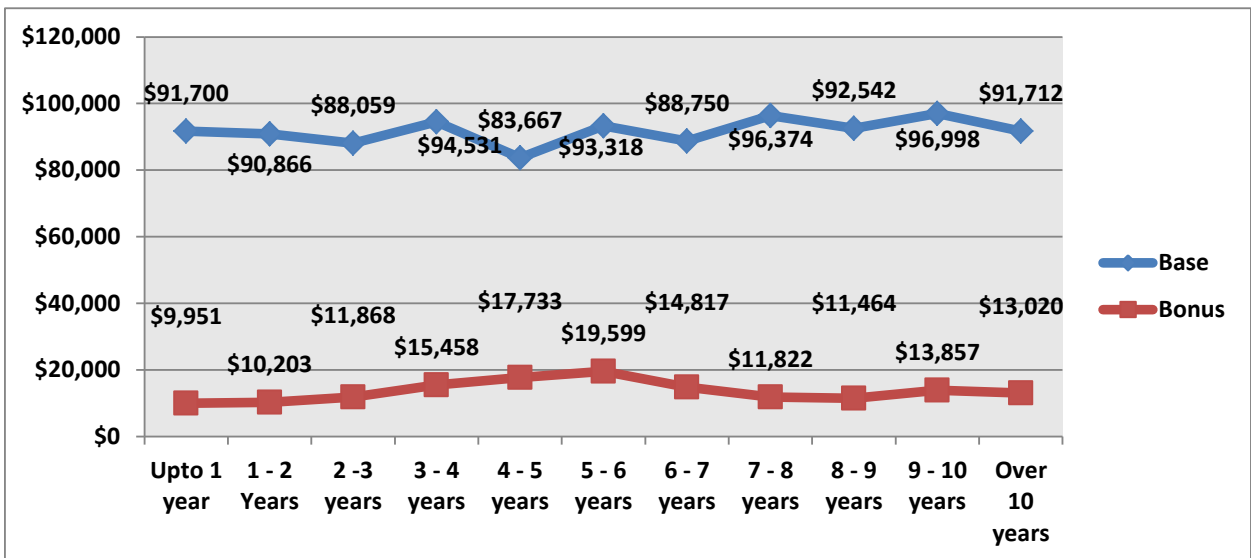
Average time with company (in years) **8.14**

Average base compensation **\$92,278**      Average bonus **\$13,348**

**Number of units managed and compensation**



**Time with company and compensation**





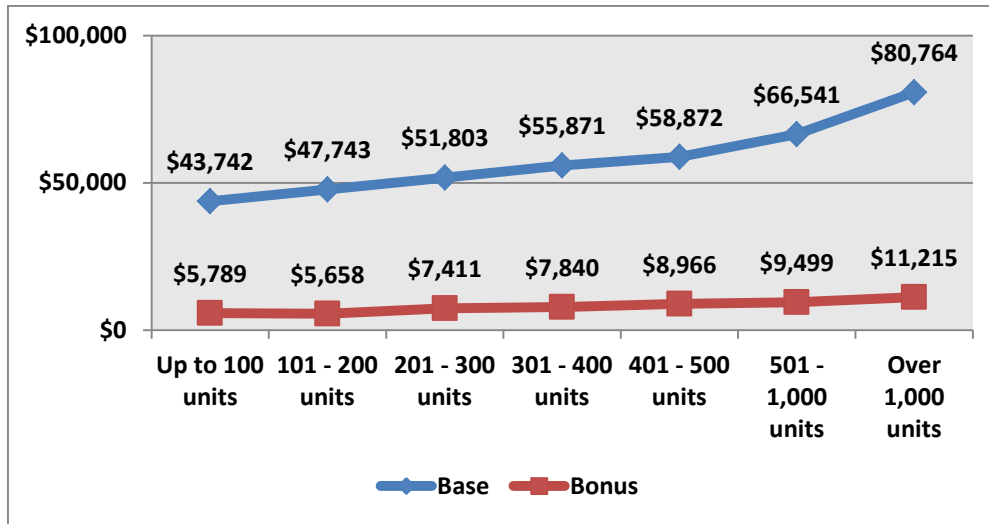
Property Managers

Average number of units managed **314**

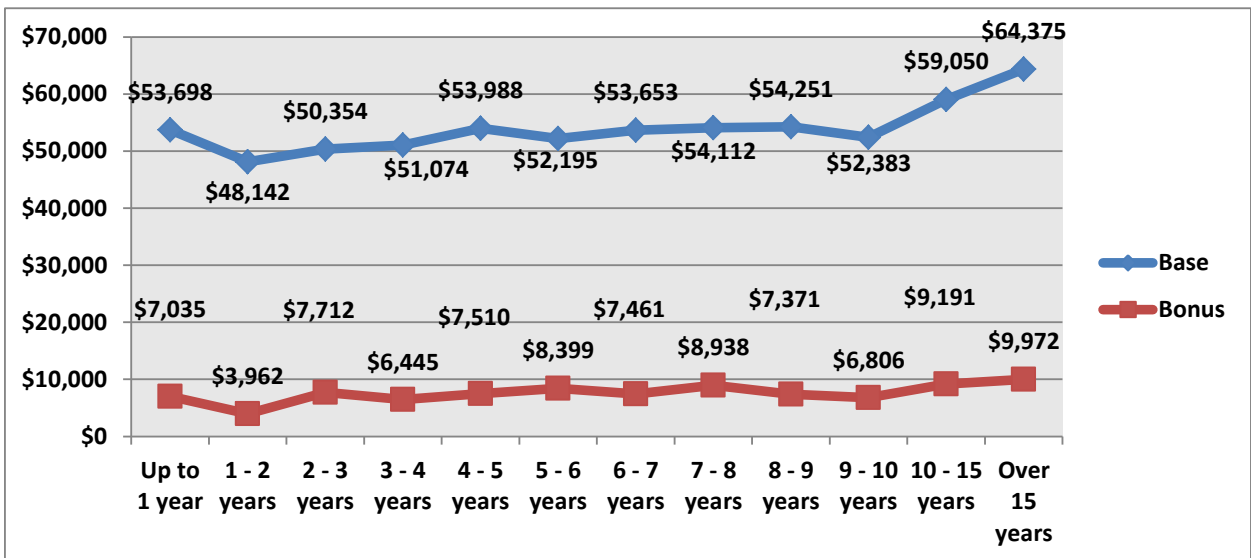
Average time with company (in years) **5.34**

Average base compensation **\$53,862** Average bonus **\$7,680**

Number of units managed and compensation



Time with company and compensation



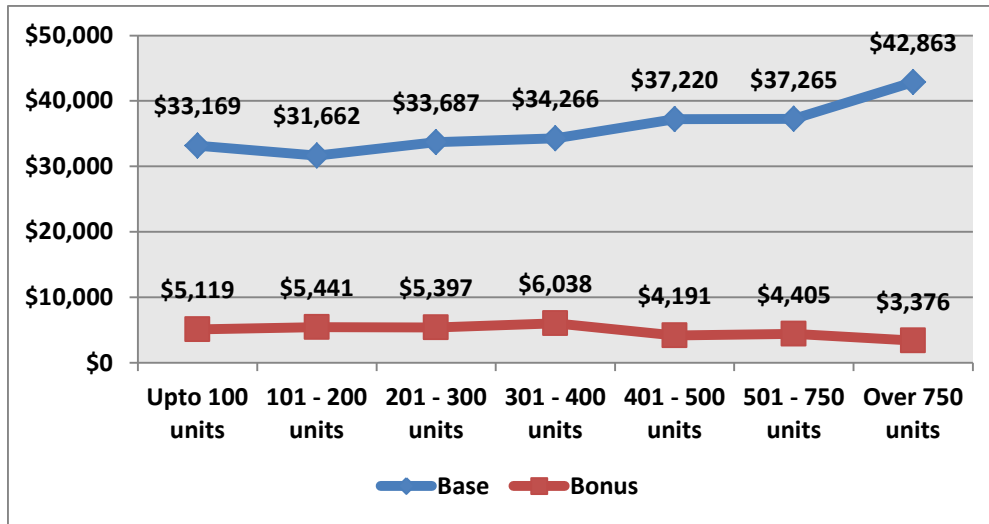
Assistant Property Managers

Average number of units managed **339**

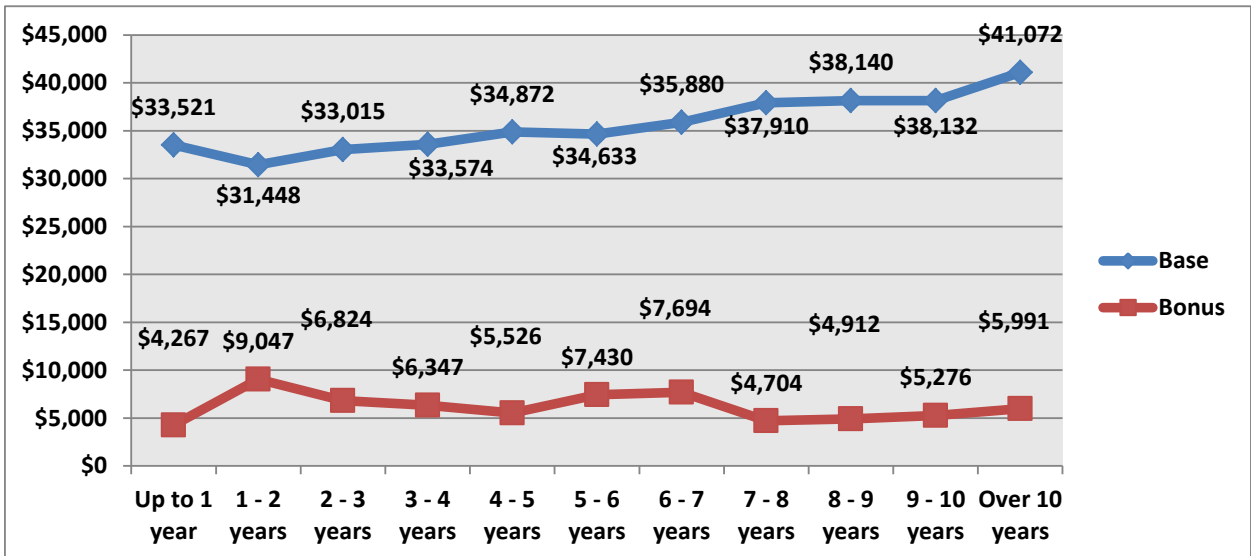
Average time with company (in years) **3.26**

Average base compensation **\$34,329** Average bonus **\$5,791**

Number of units managed and compensation



Time with company and compensation



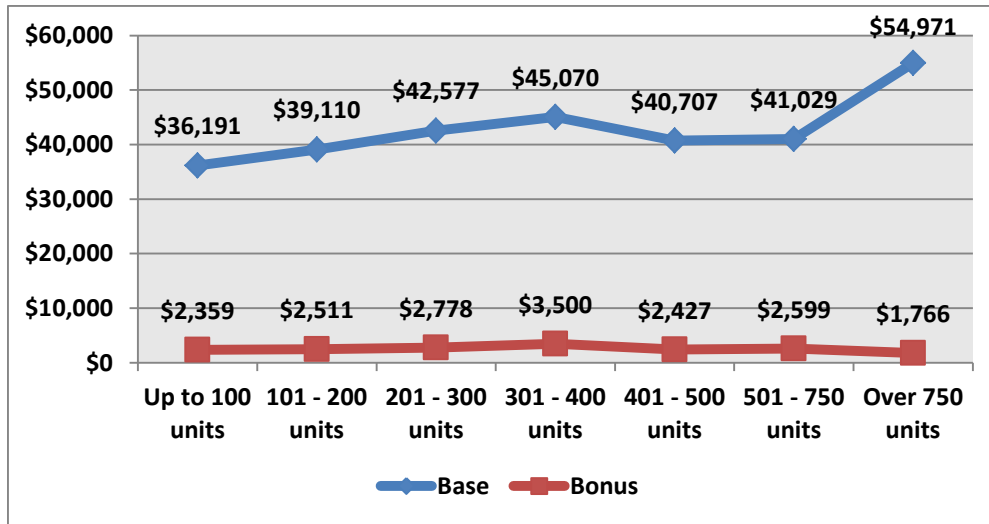
Maintenance Supervisors

Average number of units managed **341**

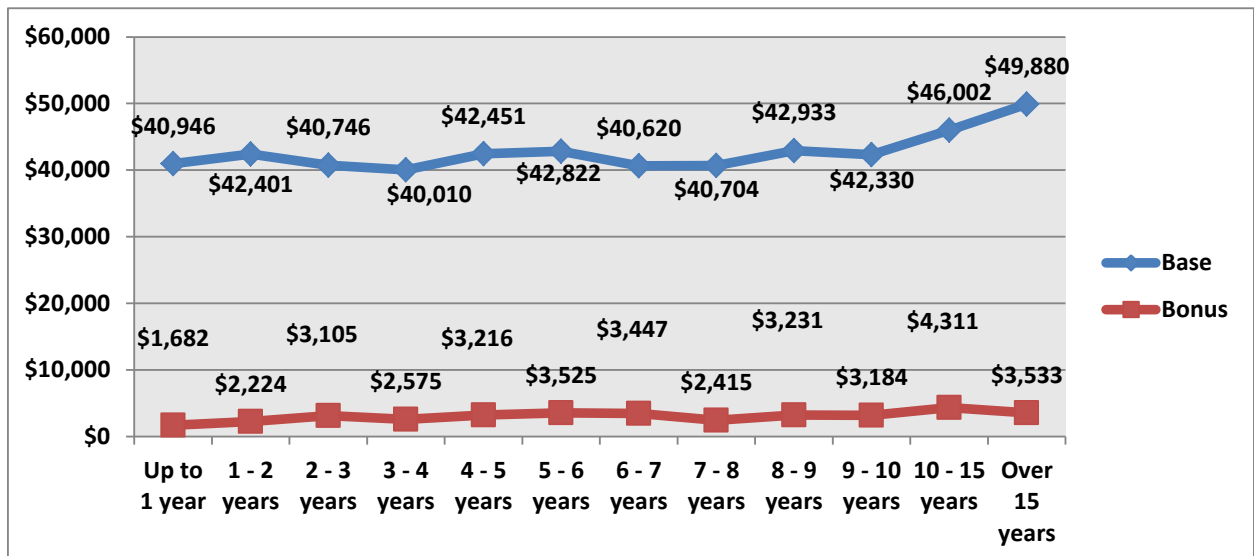
Average time with company (in years) **5.78**

Average base compensation **\$42,534**      Average bonus **\$2,957**

Number of units managed and compensation



Time with company and compensation



Maintenance Technicians

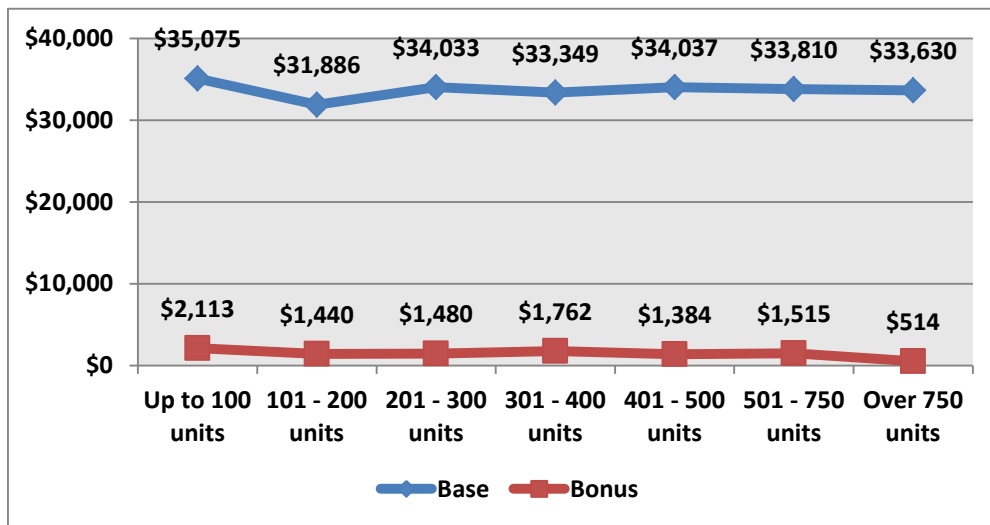
Average number of units managed **387**

Average time with company (in years) **5.16**

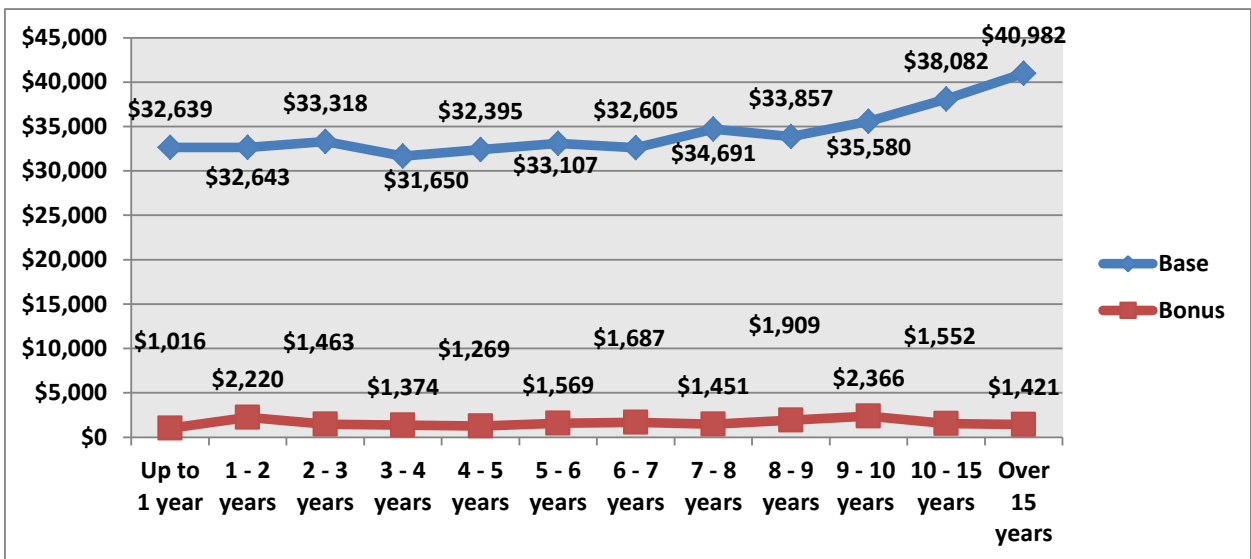
Average base compensation **\$33,803**

Average bonus **\$1,483**

Number of units managed and compensation

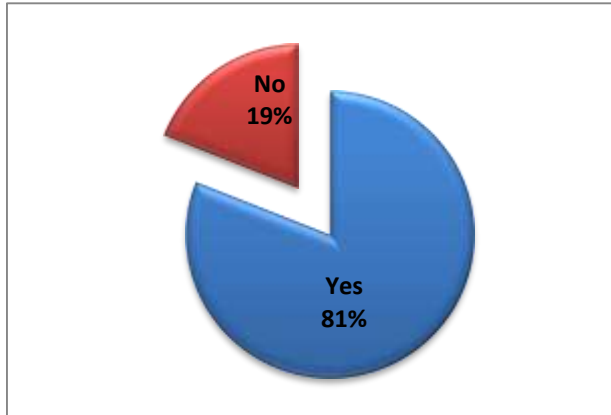


Time with company and compensation



**BENEFITS**

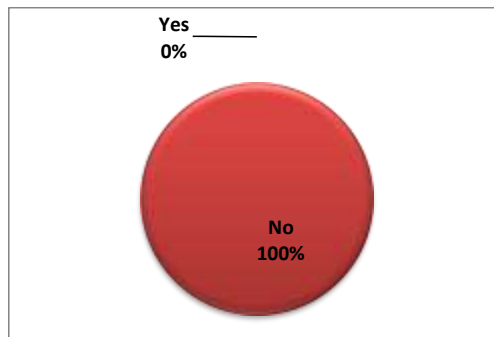
**Does your company offer a 401(k) employer contribution to employees?**



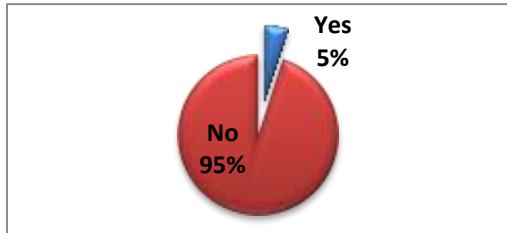
If yes, what percent do you match?

- \$100 annually
- 10 % of all contributions
- 100% first 5%, then 3% for the next 2%
- 100% of the first 2% and 50% of the next 5%
- 100% up to 3%, 50% next 2%
- 100% up to a \$1,000.00 Annually
- 2%
- 20%
- 25%
- 4%- cap of \$2000 annually
- 40% on first 5%
- 50 cents on dollar up to 3%
- 50 cents to every dollar up to 5% of pay
- 50% match on first 6% employee plan contributions
- 50% on first 6%
- Tiered 100% for first 1-3% and 50% for 4-5%
- up to \$1,000

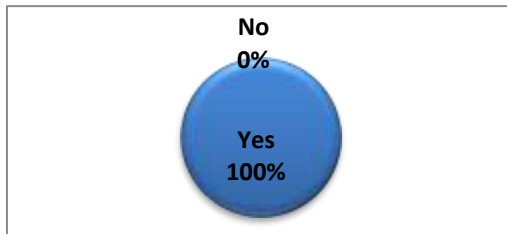
**Does your company offer additional contributions to employees' 401(k) accounts?**



**Does your company offer equity or stock options to property employees?**



**Does your company provide health insurance to its employees?**



**If yes, What percentage of the total health insurance premium does the company cover for eligible employees?**

- 45%
- 62%
- 65%
- 65%
- 65%
- 70%
- 70%
- 70%
- 80%
- 90%
- 92%
- 94%
- 97%
- 100%
- \$200 per employee
- 60% for the employee coverage only
- 73.5% (most widely used plan of 3 options)
- 85% of employee only coverage
- 92% for employees, excludes dependents
- Average 75%
- varies depending on tenure, plan, etc.

***Please describe the company policy on the following benefits:***

**Vacation/PTO benefit**

- 0-3 years (10 days), 3-10 years (15 days), 10+ years (20 days), 2 personal days for all
- 10 - 25 vacation days, 10 sick days per year
- 10 vacation, 6 sick, 9 holidays
- 10-20 days vacation/year based on tenure + 5 days Pers/sick per year
- 14 days PTO after one year, additional 5 after five years & one additional day per year thereafter for a maximum of 24 per year
- 1-5 years 120 Hours / 5+ years 160 Hours
- 2 weeks for 1 to 4 years, 3 weeks 5 to 9 years, 4 weeks 10+ years
- 2 weeks until 10 years then 3 weeks. 2 weeks of sick time.
- 2 wks 1-5 years/ 3wks 5-10 / 4 wks 10+
- 2 wks after 1 yr, 3 after 5
- 48 personal hours per year, 80 vacation hours per year for >5 years, 120 vacation hours per year for 5-10 years, 160 vacation hours per year for 10+ years
- 5 days sick/yr, 1-5 years 10 days vac, 5-10 years, 15, 10+ years 20 days
- Accrual of 3.08 hours per pay period after probationary period
- employees who work at least 20 hours per week are eligible for vacation accrual. Accrual is based on tenure and hours worked.
- FTEs - 6 days sick/personal; 2 weeks vaca up to 5 years; 3 weeks vaca 5+ years; 4 weeks vaca 10+ years; 5 weeks vacation 15+ years
- Minimum of 3 week/year of PTO based on length of service
- Paid Time Off (PTO) days may be used for vacation, personal time, illness or time off to care for dependents. Paid Time Off (PTO) must be scheduled thirty-(30) days in advance and approved by your Supervisor, except in cases of illness or emergency. The amount of Paid Time Off (PTO) an employee accrues each year is based on length of service with the company as measured by the anniversary of the original hire date.
- PTO, 3 weeks
- Sick Leave - 40 hours per year; Vacation - based upon tenure, 1 personal day
- three weeks first five years, then four
- Vacation, Sick, Floating Holiday, Personal Day

### **Cell phone reimbursement policy**

- \$10 monthly for Property Managers and Service Managers
- \$50 monthly reimbursement for property/regional managers
- All Maintenance and certain corporate positions
- as position requires
- cell phone allowance for certain positions
- for corporate management employees - \$65.00/month
- For RPM and above \$125 per month
- n/a
- N/A
- n/a
- NA
- Offered to some corporate employees
- Reimburse up to \$125/month for Regional Mgrs and Division Presidents
- Reimbursed for company use
- Supervisors \$50/month /Property EE \$0
- Top Management receive company cell phone
- up to \$125 for regionals
- up to \$125 per month
- Yes
- yes for some employees

### **Business use of auto reimbursement policy (i.e. mileage reimbursement, car allowance, company vehicle)**

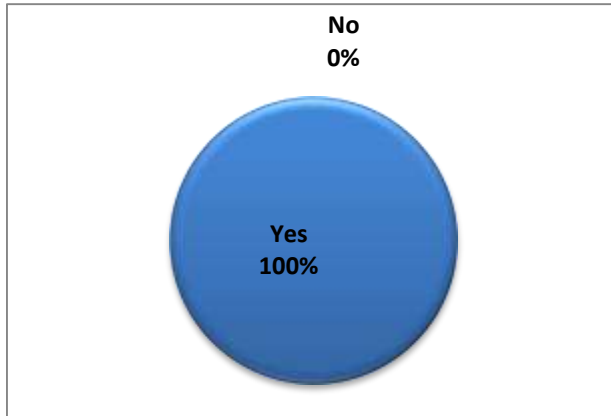
- \$0.52 per mile
- auto allowance for certain positions; mileage reimbursement
- car allowance and company vehicle are N/A. we provide mileage reimbursement based on IRS guidelines
- mileage
- mileage based on IRS allowance
- Mileage Reimbursement
- Mileage reimbursement and rental car reimbursement is offered to some employees
- Mileage reimbursement at \$0.40 per mile
- mlg reimbursement w/IRS recommendation; gas & insurance pmt for Reg Supr, company vehicle for MT Director
- N/A
- we reimburse for all miles drive for work purposes



### What other benefits does your company provide to employees?

- 11 paid holidays, life, ADD, long term and short term disability insurance, tuition reimbursement, service recognition awards, employee assistance program, employee referral program
- 20% rent discount vacation suites
- 20% Rental Discount
- 6 paid holidays 3 personal/sick days/yr for hourly; 5 personal for salary exempt paid life & AD&D for employees LTD for salary exempt
- Auto & home insurance, EAP, Legal Assistance
- Company paid life and AD&D insurance of 1X salary max. \$50,000. Company paid STD and LTD after one year of employment; 60% salary subject to 14 day waiting period after one year. 20% apartment discount, voluntary Dental Vision and supplemental life insurance, six paid holidays.
- company-paid life insurance, AD&D, STD and LTD; educational assistance; wellness program; access to EAP; dental coverage, vision coverage; supplemental life insurance and AD&D for EE and dependents; supplemental disability insurance; FSA (Medical and Dependent Care)
- Dental, Vision, Optional Life, paid basic life - 2x annual, paid STD and LTD.
- educational reimbursement - up to \$1500/year; 30% apartment discount if live and work on site - 20% if live but don't work on site
- Employee rental discount, Volunteer hours
- Healthcare benefits, Adoption Assistance, Tuition reimbursement, FSA and HSA.
- Holiday (6-12 days), Sick (6 days)
- Life Insurance equivalent to employee's salary capping at \$50,000 and Long Term Disability--both company paid. Optional vision insurance, additional life & AD&D, dependent life & AD&D, short term disability--employee paid.
- Medical, Dental, Vision, FSA, Basic Life and accidental Death and Dismemberment Insurance, Employee Assistance Program, Short/Long Term Disability, 401K
- Special rental rates for employees who live on-site
- STD, LTD, Life, Dental, Vision
- Up to 6 days of paid Education Leave per year

**Do you pay leasing commissions?**



***If yes, describe the leasing commission structure?***

- \$35 for 6-8 month leases, \$70 for 9+ month leases
- \$50 each to the leasing agent for a new lease. \$75 each lease renewal, split between all eligible employees
- \$50 per lease
- \$50 per lease with some modifications at challenged properties or leaseups, \$50 renewals plus the amount of rent increase over \$25/mo
- \$50 per plus a renewal bonus to all site employees
- \$75 per lease
- All New Leases are eligible for 1% of total new lease contract: 1% of the Total Lease Amount multiplied by length of lease minus any concessions.
- Ave. \$75/ new lease; \$25/ renewal
- Based on new and renewal leases
- based on new leases and renewals each month
- Based on the region/not standard
- Based upon NOI and individual performance
- commissions are paid as a percentage of the net value of the lease
- flat \$ amount per lease - tiered based on score achieved from mystery shop
- Lease Rent x Lease Term = Concessions = Total Value      Total Value x 1% - Lease Bonus
- not a formal structure, varies by property
- Per lease
- Percentage of total rent value
- up to \$100.00 per lease
- Varies by owner, generally \$50 per lease
- Varies by property and vacancy \$25.00 - \$100.00 per lease or 10% of one month rent

**APPENDIX 1: Data and Tables**

The tables display the cross tab of the Total Compensation (Base + Bonus) with the tenure at the company and the number of units managed.

**Supervisor of RPM**

Time with Company (in years)	Units Managed			
	Up to 5,000 units	5,001 - 7,500 units	7,501 - 10,000 units	Over 10,000 units
Up to 5 years		\$119,928		\$228,000
6-10 years	\$191,571	\$156,344	\$225,000	\$188,750
11-15 years	\$100,000			
16-20 years		\$155,909		
Over 20 years		\$189,250	\$303,490	

**RPM**

Time with Company (in years)	Units Managed					
	Up to 500 units	501- 1,000 units	1,001 - 1,500 units	1,501 - 2,000 units	2,001 - 2,500 units	Over 2,500 units
Up to 1 year	\$120,000		\$84,100	\$108,236	\$77,277	
1-2 years			\$86,309		\$100,100	\$130,000
2-3 years				\$92,000	\$92,800	\$121,676
3-4 years		\$121,141	\$73,967	\$126,000	\$113,218	
4-5 years			\$102,300	\$90,000	\$94,166	
5-6 years			\$114,000	\$105,000	\$97,441	
6-7 years				\$103,567		
7-8 years			\$105,007	\$103,500	\$92,500	
8-9 years			\$117,600	\$86,596	\$107,824	
9-10 years	\$81,936		\$115,000	\$101,153	\$154,907	\$110,985
Over 10 years	\$107,377		\$96,000	\$101,941	\$106,666	\$100,325

## Compensation and Benefits Report

### Property Manager

Time with Company (in years)	Units Managed						
	Up to 100 units	101 - 200 units	201 - 300 units	301 - 400 units	401 - 500 units	501 - 1,000 units	Over 1,000 units
Up to 1 year		\$56,442	\$56,786	\$62,772	\$55,537		\$109,500
1 - 2 years		\$41,095	\$55,758	\$55,910	\$58,501		
2 - 3 years	\$41,720	\$49,792	\$53,295	\$59,317	\$70,744	\$69,746	
3 - 4 years		\$54,268	\$58,435	\$60,622		\$76,673	
4 - 5 years	\$55,378	\$52,383	\$58,661	\$64,350	\$61,677	\$67,901	
5 - 6 years	\$46,749	\$56,761	\$57,266	\$86,872			
6 - 7 years	\$59,000	\$52,902	\$61,648	\$61,033	\$62,058	\$86,210	
7 - 8 years	\$62,134	\$56,696	\$55,470	\$61,702	\$77,257	\$68,522	
8 - 9 years	\$47,200	\$52,284	\$60,532	\$57,729		\$76,276	
9 - 10 years	\$43,457	\$72,400	\$56,474	\$58,552	\$64,038		
10 - 15 years	\$46,461	\$63,834	\$63,421	\$69,684	\$67,556	\$75,850	\$85,308
Over 15 years		\$60,494	\$66,434	\$70,819	\$76,265	\$81,275	\$82,892

### Assistant Property Manager

Time with Company (in years)	Units Managed						
	Up to 100 units	101 - 200 units	201 - 300 units	301 - 400 units	401 - 500 units	501 - 750 units	Over 750 units
Up to 1 year		\$37,090	\$36,297	\$37,608	\$42,079	\$39,220	
1 - 2 years		\$44,084	\$32,450	\$39,587		\$40,346	
2 - 3 years		\$32,936	\$36,452	\$40,581	\$36,707	\$35,122	\$43,550
3 - 4 years		\$39,182	\$37,901	\$38,402	\$40,955	\$37,844	\$54,265
4 - 5 years	\$38,295	\$21,344	\$39,609	\$37,647	\$40,725	\$39,372	\$36,400
5 - 6 years		\$34,962	\$42,921	\$36,778	\$43,690		
6 - 7 years		\$34,372	\$39,138	\$40,268	\$41,598		\$53,145
7 - 8 years	\$38,275	\$30,180	\$38,081	\$45,738	\$39,730	\$46,510	\$48,830
8 - 9 years			\$44,905	\$42,119	\$43,920	\$40,636	
9 - 10 years		\$42,686	\$41,052	\$45,280	\$45,376	\$43,638	\$42,774
Over 10 years			\$40,676	\$46,995		\$47,141	

**Maintenance Supervisor**

Time with Company (in years)	Units Managed						
	Up to 100 units	101 - 200 units	201 - 300 units	301 - 400 units	401 - 500 units	501 - 750 units	Over 750 units
Up to 1 year		\$34,841	\$44,180	\$40,289	\$44,992	\$26,647	\$48,090
1 - 2 years		\$38,578	\$42,885	\$41,587	\$50,517		
2 - 3 years	\$37,591	\$39,089	\$36,952	\$47,649	\$41,919	\$43,847	
3 - 4 years	\$23,340	\$39,645	\$44,717	\$42,261	\$44,397	\$41,280	
4 - 5 years	\$26,107	\$40,128	\$43,990	\$51,357	\$38,403	\$46,477	\$58,940
5 - 6 years	\$39,854	\$39,854	\$47,346	\$50,777		\$56,520	
6 - 7 years	\$39,400	\$42,064	\$47,254	\$54,760	\$35,541	\$33,267	
7 - 8 years		\$39,930	\$43,022		\$37,832		\$47,225
8 - 9 years	\$41,669	\$48,372	\$44,316	\$37,183	\$48,963	\$50,018	
9 - 10 years		\$47,307	\$42,554	\$52,130		\$37,694	
10 - 15 years		\$49,930	\$53,749	\$53,658	\$49,861	\$46,333	
Over 15 years	\$49,325	\$52,479	\$52,572	\$56,521	\$42,977	\$46,134	\$65,353

**Maintenance Technician**

Time with Company (in years)	Units Managed						
	Up to 100 units	101 - 200 units	201 - 300 units	301 - 400 units	401 - 500 units	501 - 750 units	Over 750 units
Up to 1 year		\$33,645	\$34,972	\$31,791	\$33,609	\$31,717	\$32,779
1 - 2 years		\$31,959	\$32,202	\$37,042	\$39,596	\$33,825	
2 - 3 years		\$33,148	\$31,322	\$35,827	\$33,468	\$37,503	\$37,296
3 - 4 years	\$18,859	\$31,597	\$32,903	\$28,828	\$35,540	\$33,895	
4 - 5 years	\$31,250	\$32,368	\$34,732	\$31,936	\$32,309	\$33,847	\$34,797
5 - 6 years	\$39,477	\$31,649	\$35,511	\$33,674	\$37,397	\$33,046	
6 - 7 years		\$29,330	\$35,032	\$33,234	\$34,378	\$33,811	
7 - 8 years		\$36,066	\$38,397	\$34,209	\$34,920	\$31,200	\$31,550
8 - 9 years	\$41,669		\$32,821	\$31,968	\$37,327	\$35,840	
9 - 10 years		\$39,717	\$37,066	\$37,840	\$39,685	\$35,017	
10 - 15 years	\$34,388	\$34,046	\$40,519	\$42,535	\$39,407	\$40,978	
Over 15 years	\$45,098	\$24,960	\$43,788	\$42,052	\$35,312	\$39,656	