

SELECTED METROPOLITAN AREAS - U.S.A.

MEDIAN INCOME AND OPERATING COSTS

BY BUILDING TYPE

	ANYTOWN, USA LOW RISE OVER 24 UNITS								ANYTOWN, USA GARDEN TYPE BUILDINGS							
	37 BUILDINGS				8,239 APARTMENTS				52 BUILDINGS				14,245 APARTMENTS			
	6,980,051 RENTABLE SQUARE FEET								12,440,387 RENTABLE SQUARE FEET							
	BLDGS.	-----% OF GPI----			-----\$/SQ.FT.-----			\$/UNIT	BLDGS.	-----% OF GPI----			-----\$/SQ.FT.-----			\$/UNIT
	MED	LOW	HIGH	MED	LOW	HIGH	MED		MED	LOW	HIGH	MED	LOW	HIGH	MED	
<b>INCOME</b>																
RENTS-APARTMENTS	( 37 )	95.0 %	91.5 %	97.0 %	13.92	12.59	16.28	11494	( 52 )	92.0 %	88.4 %	93.4 %	14.63	13.23	16.05	12625
RENTS-GARAGE/PARKING	( 19 )	1.6	.7	2.2	.20	.08	.33	181	( 38 )	1.5	.4	2.0	.23	.06	.33	229
RENTS-STORES/OFFICES	( 2 )	13.7			8.35			8539	( 1 )	.9			.17			154
GROSS POSSIBLE RENTS	( 37 )	96.0 %	92.8 %	97.4 %	14.03	12.59	16.28	11602	( 52 )	92.8 %	89.7 %	94.7 %	14.72	13.32	16.16	12693
CONCESSIONS	( 29 )	.2	.1	.3	.03	.01	.04	21	( 40 )	.1	.1	.3	.02	.01	.04	15
VACANCIES/RENT LOSS	( 34 )	5.6	3.6	7.1	.73	.53	1.08	600	( 52 )	5.5	3.6	7.8	.77	.52	1.15	722
TOTAL RENTS COLLECTED	( 37 )	90.6	84.4	93.6	13.08	11.29	15.45	9608	( 52 )	86.2	82.9	88.4	13.84	12.08	15.61	11669
<b>OTHER INCOME</b>																
OTHER INCOME	( 36 )	4.2	2.7	7.2	.61	.41	1.06	524	( 52 )	7.3	5.3	10.3	1.28	.79	1.62	1081
GROSS POSSIBLE INCOME	( 37 )	100.0 %	100.0 %	100.0 %	14.96	13.40	17.13	11820	( 52 )	100.0 %	100.0 %	100.0 %	15.97	14.13	17.62	14066
TOTAL COLLECTIONS	( 37 )	94.6	92.9	96.6	13.86	12.54	15.68	10470	( 52 )	94.5	92.1	96.1	15.06	13.52	16.64	12904
<b>EXPENSES</b>																
MANAGEMENT FEE	( 35 )	3.8	2.7	4.8	.51	.42	.68	458	( 48 )	2.8	2.6	3.7	.46	.41	.55	410
OTHER ADMINISTRATIVE.**	( 25 )	2.6	1.8	4.1	.35	.22	1.14	278	( 52 )	2.5	2.1	5.6	.43	.33	.73	385
SUBTOTAL ADMINIST.	( 37 )	5.4 %	3.0 %	6.8 %	.77	.47	1.10	606	( 52 )	5.5 %	4.8 %	9.7 %	.93	.75	1.52	844
<b>SUPPLIES</b>																
HEATING FUEL-CA ONLY*	( 19 )	.2	.1	.4	.03	.01	.05	22	( 42 )	.1	.1	.3	.01	.01	.05	10
CA & APTS.*	( 18 )	.5	.3	1.6	.06	.04	.23	79	( 7 )	.6			.07			59
ELECTRICITY--CA ONLY*	( 9 )	2.2			.33			214	( 6 )	2.1			.35			270
CA & APTS.*	( 30 )	1.0	.8	1.4	.14	.11	.19	119	( 51 )	.8	.7	1.1	.13	.10	.17	118
WATER/SEWER--CA ONLY*	( 6 )	1.9			.31			199	( )							
CA & APTS.*	( 15 )	2.5	1.7	3.4	.42	.24	.55	340	( 22 )	2.2	1.0	2.5	.37	.13	.40	322
GAS-----CA ONLY*	( 21 )	3.7	3.0	4.3	.48	.38	.66	392	( 29 )	3.9	3.0	4.5	.59	.48	.71	478
CA & APTS.*	( 9 )	1.7			.24			193	( 39 )	.4	.3	.4	.05	.04	.08	45
BUILDING SERVICES	( 9 )	2.5			.26			201	( 2 )	4.8			.66			507
OTHER OPERATING	( 29 )	.7	.4	1.1	.10	.05	.16	74	( 45 )	.4	.2	1.3	.07	.04	.22	60
SUBTOTAL OPERATING	( 9 )	.6			.08			48	( 13 )	.5	.3	.9	.06	.06	.14	50
SECURITY**	( 36 )	8.5 %	5.6 %	10.3 %	1.13	.79	1.50	862	( 52 )	5.9 %	4.5 %	7.5 %	.94	.75	1.14	815
SECURITY**	( 25 )	.1	.1	.3	.02	.01	.07	16	( 33 )	.1	.1	.4	.02	.02	.05	18
GROUND MAINTENANCE**	( 37 )	.8	.6	1.2	.12	.09	.17	96	( 52 )	1.1	.8	1.6	.16	.13	.23	145
MAINTENANCE-REPAIRS	( 37 )	2.6	1.5	4.7	.35	.24	.60	295	( 52 )	4.0	2.2	4.7	.57	.25	.79	479
PAINTING/DECORATING**	( 35 )	1.1	.7	1.7	.16	.10	.24	134	( 51 )	1.2	.7	1.8	.17	.11	.30	159
SUBTOTAL MAINTENANCE	( 37 )	4.9 %	4.0 %	8.1 %	.71	.57	.98	610	( 52 )	6.8 %	4.5 %	7.6 %	1.03	.62	1.25	904
<b>REAL ESTATE TAXES</b>																
OTHER TAX/FEE/PERMIT	( 33 )	4.6	3.8	5.3	.71	.49	.89	496	( 49 )	5.1	3.9	5.9	.78	.62	1.04	679
INSURANCE	( 30 )	.1	.1	.3	.02	.01	.05	15	( 39 )	.2	.1	.2	.02	.01	.05	21
SUBTOTAL TAX-INSURANCE	( 34 )	2.1	1.7	2.8	.29	.21	.41	251	( 52 )	1.3	.9	1.7	.20	.15	.26	160
RECREATNL/AMENITIES**	( 37 )	6.9 %	5.2 %	7.8 %	1.00	.72	1.30	733	( 52 )	6.4 %	5.6 %	7.3 %	1.08	.83	1.20	943
OTHER PAYROLL	( 14 )	.2	.2	.4	.03	.02	.06	27	( 43 )	.1	.1	.2	.02	.01	.02	18
TOTAL ALL EXPENSES	( 22 )	7.2	.6	10.0	1.19	.29	1.43	908	( 27 )	5.0	3.9	6.7	.77	.64	1.10	720
NET OPERATING INCOME	( 37 )	28.9 %	20.9 %	38.8 %	4.19	3.26	5.68	3275	( 52 )	26.5 %	23.4 %	31.4 %	4.52	3.94	5.37	3818
PAYROLL RECAP**	( 37 )	63.3 %	53.7 %	73.1 %	8.82	6.81	12.00	6885	( 52 )	66.4 %	62.6 %	70.0 %	10.56	8.89	12.07	8972

**FOOTNOTE:** For a description of Utility Expense (\*) and Payroll Cost (\*\*) reporting and an explanation of the report layouts and method of data analysis, refer to the sections entitled *Guidelines for the Use of this Data and Interpretation of a Page of Data*. For definitions of the income and expense categories, refer to the Appendix. Copyright © 2015, Institute of Real Estate Management.