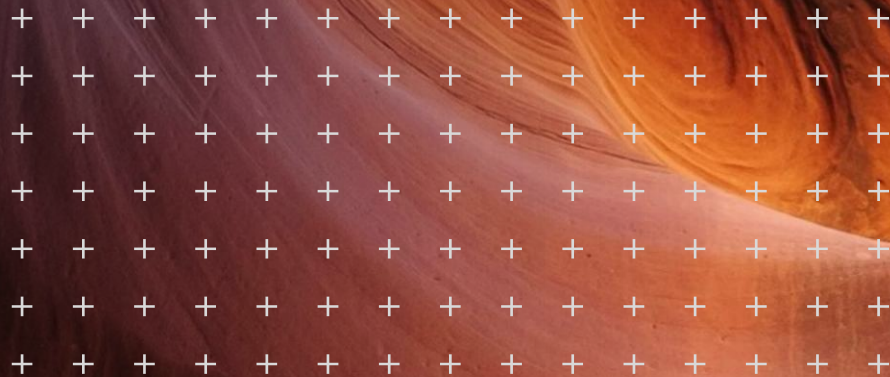


Pearl Meyer

2025 Real Estate Compensation Survey

Real Estate Compensation Survey
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2025 Real Estate Compensation Survey





Participating Companies

2022

Participating Companies

2025 Participating Companies

- + 3CDC*
- + A Community of Friends*
- + A.W. Perry, Inc.
- + ABHM (American Baptist Homes of the Midwest)*
- + ABODE SERVICES*
- + Acadia Realty Trust*
- + ACRES Commercial Realty Corp.*
- + Advanced Flower Capital Inc.*
- + Advanced Living Management & Development Inc.
- + Aeon*
- + AGNC Investment Corp.*
- + Agree Realty Corp.*
- + AHC, Inc.*
- + Alexander & Baldwin, Inc.*
- + Alexandria Real Estate Equities, Inc.*
- + Allegro Senior Living
- + AmBase Corp.*
- + American Apartment Management Co., Inc.
- + American Assets Trust, Inc.*
- + American Realty Advisors
- + American Tower Corporation*
- + AmeriCold Realty Trust*
- + Amherst Holdings, LLC
- + AMREP Corporation*
- + Anchor Health Properties
- + Angel Oak Mortgage, Inc.*
- + Annaly Capital Management, Inc.*
- + Apartment Investment and Management Co.
- + Apollo Commercial Real Estate Finance, Inc.*
- + Apple Hospitality REIT, Inc.*
- + Arbor Realty Trust, Inc.*
- + Armada Hoffler Properties, Inc.*
- + Asbury Communities, Inc.*
- + Atlantic Shores Cooperative Association
- + Ausherman Properties
- + AvalonBay Communities, Inc.*
- + AWI Management Corp
- + Bayada Home Health Care Inc*
- + Beazer Homes USA*
- + Bell Partners
- + Bellwether Enterprise Real Estate Capital, LLC
- + Bellwether Housing*

Participating Companies

- + Belmont Village
- + Beyond Shelter, Inc.*
- + Bimini Capital Management, Inc.*
- + Bixby Land Company
- + Boyd Gaming Corporation*
- + Brandywine Realty Trust*
- + BRIDGE Housing Corporation*
- + BrightSpire Capital, Inc.*
- + Brixmor Property Group Inc.*
- + Broadstone Net Lease, Inc.*
- + Broadstone Real Estate LLC
- + Brookdale Senior Living Inc.*
- + Brookfield Properties, Inc
- + BRT Apartments Corp.*
- + Burbank Housing Development Corp*
- + Burroughs & Chapin Company, Inc.
- + BXP, Inc.*
- + C.M. Capital Advisors LLC
- + Caesars Entertainment, Inc.*
- + California Community Reinvestment Corporation*
- + Camden Property Trust*
- + Capital Properties Inc.*
- + Capitol Square, Ltd.
- + CareTrust REIT, Inc.
- + CARSON COMPANIES
- + Casto Management Services Inc
- + CBRE Group, Inc.*
- + Centerspace*
- + Central City Concern
- + Century Communities, Inc.*
- + Chatham Lodging Trust*
- + Cherry Hill Mortgage Investment Corporation*
- + Chimera Investment Corp.*
- + Choice Hotels International, Inc.*
- + Cinnaire
- + Clipper Realty Inc.*
- + COC Properties*
- + Colliers International Group Inc.
- + COLORADO COALITION FOR THE HOMELESS*
- + Combined Properties, Incorporated
- + Commercial Real Estate Services, Inc.
- + CommonBond Communities*
- + Community Healthcare Trust Incorporated*
- + Community Housing Partners
- + Community Preservation and Development Corporation*

Participating Companies

- + Community Reinvestment Fund, Inc.*
- + Comstock Holding Companies, Inc.*
- + ConAm
- + Conor Commercial Real Estate
- + Continental Properties Company
- + COPT Defense Properties*
- + CoreCivic, Inc.*
- + CoStar Group, Inc.*
- + Cousins Properties Incorporated*
- + Covenant House*
- + Covington Housing Authority
- + CP Group
- + Creative Media & Community Trust Corp*
- + Cresa Global, Inc.
- + CRM Residential
- + Crown Castle Inc.*
- + CSI Support & Development
- + CTO Realty Growth, Inc.*
- + CubeSmart*
- + Cushman & Wakefield, Inc.
- + D.R. Horton, Inc.*
- + DePaul Adult Care Communities Inc*
- + DiamondRock Hospitality Company*
- + Digital Realty Trust, Inc.*
- + DigitalBridge Group, Inc.*
- + Doe Fund, Inc.*
- + Douglas Elliman Inc.*
- + Douglas Emmett, Inc.*
- + Dowling Company, Inc.
- + Dynex Capital, Inc.*
- + Easterly Government Properties, Inc.*
- + Eastgroup Properties Inc
- + Elderly Housing Management, INC
- + Elme Communities*
- + Enterprise Community Partners
- + EPR Properties*
- + Equinix, Inc.*
- + Equity Lifestyle Properties, Inc.*
- + Equity Residential*
- + Equus Capital Partners, Ltd.
- + Essential Properties Realty Trust, Inc.*
- + Essex Property Trust, Inc.*
- + eXp World Holdings, Inc.*
- + Extra Space Storage Inc.*

Participating Companies

- + Fairfield Property Management
- + FAMILY HOUSING FUND*
- + Farmland Partners Inc.*
- + Fathom Holdings Inc.*
- + Federal Realty Investment Trust*
- + First Industrial Realty Trust, Inc.*
- + First Realty Management Corp.
- + Five Point Holdings, LLC*
- + Florida Crystals Corporation
- + Forestar Group, Inc.*
- + Four Corners Property Trust, Inc.*
- + Franklin Street Properties Corp.*
- + FRP Holdings, Inc.*
- + Gaming & Leisure Properties, Inc.*
- + Gene B. Glick Company
- + Getty Realty Corp*
- + Gilbane Building Company
- + Global Medical REIT, Inc.*
- + Gorman & Company, LLC
- + Gorsuch Management
- + Granite Point Mortgage Trust Inc.*
- + Granite Properties
- + Green Brick Partners, Inc.*
- + Griffin Capital Company, LLC
- + Hannon Armstrong Sustainable Infrastructure Capital, Inc.*
- + HCA Healthcare, Inc.*
- + HDC MidAtlantic
- + Healthcare Realty Trust Inc*
- + Healthpeak Properties, Inc.*
- + HHHunt Corporation
- + Highwoods Properties, Inc.*
- + Hillwood Development Company, LLC
- + Hilton Grand Vacations Inc.*
- + Hilton Worldwide Holdings Inc.*
- + Hispanic Housing Development Corporation
- + Holladay Properties Inc
- + Holland Partner Group
- + Hometown America Corporation
- + Host Hotels & Resorts, Inc.*
- + Hovnanian Enterprises, Inc.*
- + Howard Hughes Corp
- + Hudson Pacific Properties, Inc.*
- + Hunt Companies, Inc.
- + Hyatt Hotels Corporation*
- + Independence Realty Trust, Inc.*
- + Innovative Industrial Properties, Inc.*
- + Invitation Homes Inc.*

Participating Companies

- + Iron Mountain Incorporated*
- + J.W. Mays Inc.*
- + Jamboree Housing*
- + JBG SMITH Properties*
- + Johnson Development Associates, Inc.
- + Jones Lang LaSalle Incorporated (JLL)*
- + Kane Realty
- + KB Home
- + Kennedy-Wilson Holdings, Inc.*
- + Kidder Mathews
- + Kilroy Realty Corp.*
- + Kimco Realty Corporation*
- + Kite Realty Group Trust*
- + KKR Real Estate Finance Trust Inc.*
- + L&B Realty Advisors, LLP
- + Ladder Capital Corp*
- + Lamar Advertising Company*
- + Landsea Homes Corp.*
- + Las Vegas Sands Corp.*
- + Leggat McCall Properties LLC
- + Lennar Corporation*
- + LGI Homes, Inc.*
- + Life Care Services LLC
- + Limoneira Company*
- + LivCor
- + Local Initiatives Support Corp.*
- + Los Angeles Jewish Home*
- + LTC Properties, Inc.*
- + Lutheran Homes of South Carolina Inc*
- + LV Property Management, LLC
- + LXP Industrial Trust*
- + M. A. Mortenson Company
- + M.D.C. Holdings, Inc.*
- + M/I Homes, Inc.*
- + Manhattan Bridge Capital, Inc.*
- + Mark IV Capital, Inc.
- + Marriott International, Inc.*
- + Marriott Vacations Worldwide Corp.*
- + Massachusetts Housing Investment Corp*
- + Maui Land & Pineapple Company, Inc.*
- + MBK Real Estate
- + McCormack Baron Salazar
- + Medical Properties Trust, Inc.*
- + Menorah Housing Foundation

Participating Companies

- + Mercy Housing, Inc.*
- + Meritage Homes Corporation*
- + Meritex Enterprises
- + Merrill Gardens, LLC
- + Merritt Community Capital Corp*
- + Merritt Properties
- + Methodist Retirement Communities*
- + MFA Financial, Inc.*
- + MGM Resorts International*
- + Mid-America Apartment Communities
- + MidPen Housing Corporation*
- + Midwest Housing Equity Group Inc*
- + Millbrook Real Estate Company
- + Mississippi Methodist Senior Services Inc*
- + Montgomery Housing Partnership
- + National Church Residences
- + National CORE
- + National Equity Fund Inc*
- + National Health Investors, Inc.*
- + National HealthCare Corporation*
- + National Housing Compliance
- + National Storage Affiliates Trust*
- + Nationwide Realty Investors
- + NETSTREIT Corp*
- + Nevada H.A.N.D.
- + New York Mortgage Trust Inc
- + NFI Industries, Inc.
- + North Development Group LLC
- + Northland Investment
- + Northwest Real Estate Capital Corp.
- + NVR, Inc.*
- + OC Sports & Entertainment
- + Offerpad Solutions Inc.*
- + Ohio Capital Corporation for Housing*
- + Olympus Property Management
- + Omega Healthcare Investors, Inc.*
- + ON LOK, INC.*
- + One Liberty Properties, Inc.*
- + Opendoor Technologies Inc.*
- + OUTFRONT Media Inc.
- + Pacific Retirement Services Inc*
- + Paramount Group, Inc.*
- + Park Hotels & Resorts Inc.*
- + PCCP, LLC
- + Pebblebrook Hotel Trust*

Participating Companies

- + PHI (Presbyterian Senior Living)*
- + Phillips Edison & Company
- + Piedmont Office Realty Trust, Inc.*
- + Plymouth Industrial REIT Inc.*
- + PMB Real Estate Services, LLC
- + Postal Realty Trust, Inc.*
- + PotlatchDeltic Corporation*
- + Preservation of Affordable Housing Inc*
- + Prologis, Inc.*
- + Property Reserve, Inc.
- + Providence Management Company
- + Public Storage*
- + PulteGroup, Inc.*
- + Radian Group Inc.*
- + Rayonier Inc.*
- + RE/MAX Holdings, Inc.*
- + Ready Capital Corp.*
- + Realty Income Corp
- + Redfin Corporation*
- + Redwood Living, Inc.
- + Redwood Trust, Inc.*
- + Regency Centers Corporation*
- + REINVESTMENT FUND*
- + Related Group
- + Related Management
- + Rexford Industrial Realty, Inc.*
- + RLJ Lodging Trust*
- + Rocket Companies, Inc.*
- + Ryman Hospitality Properties, Inc.*
- + Sabra Health Care REIT, Inc.*
- + Safehold Inc.*
- + Satellite Affordable Housing Associates*
- + Saul Centers, Inc.*
- + SBA Communications Corporation*
- + Schnitzer West, LLC
- + Sealy & Company LLC
- + Seldin Company
- + SELF HELP ENTERPRISES*
- + Senior Lifestyle Corporation
- + Seritage Growth Properties*
- + Simon Property Group, Inc.*
- + Sinceri Senior Living
- + SITE Centers Corp.*
- + SL Green Realty Corp.*
- + Sotherly Hotels Inc.*
- + Springpoint Senior Living Inc*

Participating Companies

- + SRS Real Estate Partners
- + St Barnabas Health System Inc.*
- + STAG Industrial, Inc.*
- + Starwood Property Trust, Inc.*
- + STORE CAPITAL LLC*
- + Stratus Properties Inc.*
- + Stream Realty Partners, L.P.
- + Summit Hotel Properties, Inc.*
- + Sun Communities, Inc.*
- + Sundance Bay
- + Sunstone Hotel Investors, Inc.*
- + Sylvan Road Capital LLC
- + Tanger Factory Outlet Centers, Inc.*
- + Taylor Morrison Home Corp.*
- + Tejon Ranch Co.*
- + Terreno Realty Corp*
- + The Buzz Oats Group of Companies
- + The Community Builders, Inc.*
- + The Ensign Group, Inc.*
- + The GEO Group, Inc.*
- + The Goodman Group
- + The Hampshire Companies, LLC
- + The Hanover Company
- + The Inland Real Estate Group of Companies, Inc.
- + The InterGroup Corporation*
- + The Irvine Company, LLC
- + The John Stewart Company
- + The Macerich Company*
- + The Marcus Corporation*
- + The RMR Group Inc.*
- + The Schochet Companies
- + The St. Joe Company*
- + The Wolff Company LLC
- + Toll Brothers, Inc.
- + Trammell Crow Residential
- + Transwestern
- + Tri Pointe Homes, Inc.*
- + Two Harbors Investment Corp.*
- + UDR, Inc.*
- + UMH Properties, Inc.*
- + Unico Properties LLC
- + United Church Homes, Inc.
- + Universal Health Services, Inc.*
- + Urban Edge Properties*
- + USA Properties Fund*
- + Vail Resorts, Inc.*
- + Ventas, Inc.

Participating Companies

- + Veris Residential, Inc.*
- + Vesta Corporation
- + VICI Properties Inc.*
- + Visionary Home Builders of California Inc*
- + Vornado Realty Trust*
- + W. P. Carey Inc.*
- + Walker & Dunlop, Inc.*
- + Waterton Property Management, LLC
- + Welltower Inc
- + Westminster Communities of Florida
- + Westminster Company
- + Weyerhaeuser Company*
- + Wheeler Real Estate Investment Trust, Inc.*
- + Whitestone REIT*
- + WinnCompanies LLC
- + Wisconsin Management Company, Inc.
- + WRH Realty Services Inc.
- + Wyndham Hotels & Resorts, Inc.*
- + Wynn Resorts, Limited*
- + Xenia Hotels & Resorts, Inc.*
- + Zillow Group, Inc.*

*Data from Schedule 14A Proxy Statements and/or Form 990

Note: A total of 390 organizations participated in the survey. Listed above are those who gave their consent to be named as participants.