



**Pearl Meyer**

# Real Estate Compensation Survey

## About the Survey

The Real Estate Compensation Survey provides competitive compensation levels for over 160 key positions within all types of commercial and residential real estate companies. In total, the 2025 survey includes data from 390 institutions and over 68,000 employees. In addition to participants, Pearl Meyer incorporate information from publicly traded and not-for-profit real estate companies into the analysis of executive officer and independent director compensation using their Schedule 14A Proxy Statements and Form 990's, respectively.



### Comprehensive

- + 160+ Positions
- + 68,000 Employees
- + Exclusive Insight into Peer Policies & Practices



### Credible

- + 160+ Positions
- + Rigorous quality assurance process



### Customized

- + Dedicated account manager
- + Online tools for easy data submission and analysis

The Pearl Meyer Real Estate Compensation Survey provides you with a best-in-class compensation information solution, offering you a rare combination of accuracy and affordability. All elements of the employee pay package are collected and reported giving you the information needed to analyze your competitive position and compensation mix from a total compensation perspective.

Survey results validate your compensation strategy and enable you to:

- + Analyze compensation trends by asset size.
- + Understand what incentives are becoming more widespread.
- + Isolate key pieces of data based on your unique needs.



## Comprehensive

You will be assigned a dedicated account manager to walk you through the survey submission process, making it easy to integrate and match your information to our database.

Our account managers have several years of survey experience, ensuring you receive the highest quality of guidance and confidentiality.

- + Platform Type
- + Asset Class
- + Asset Size
- + Assets Under Management
- + Number of Employees
- + Geographic Region
- + Revenue
- + Ownership Status

**Compensation By Position Report**

| Classification                                   | Mid-Level Property Management Professional (PROPM3) |                      |                 |                                   |                                |                                      |                    |
|--------------------------------------------------|-----------------------------------------------------|----------------------|-----------------|-----------------------------------|--------------------------------|--------------------------------------|--------------------|
|                                                  | Number of Companies                                 | Number of Incumbents | Base Salary Avg | Annual Incentive Award (Excl \$0) | Total Annual Cash Compensation | Long-Term Incentive Award (Excl \$0) | Total Compensation |
| Aggregate                                        | Average 80                                          | 2256                 | \$113,356       | \$21,603                          | \$134,959                      | \$0.961                              | \$135,920          |
|                                                  | 25th %ile                                           |                      | \$89,610        | \$8,300                           | \$97,910                       | \$5,375                              | \$103,285          |
|                                                  | Median                                              |                      | \$98,280        | \$10,500                          | \$108,780                      | \$10,000                             | \$118,780          |
|                                                  | 75th %ile                                           |                      | \$113,300       | \$15,531                          | \$128,831                      | \$11,193                             | \$140,024          |
| Affordable Housing Company                       | Average 25                                          | 245                  | \$99,523        | \$10,564                          | \$110,087                      | ISD                                  | \$110,087          |
|                                                  | 25th %ile                                           |                      | \$88,674        | \$6,000                           | \$94,674                       | ISD                                  | \$94,674           |
|                                                  | Median                                              |                      | \$95,771        | \$9,765                           | \$105,536                      | ISD                                  | \$105,536          |
|                                                  | 75th %ile                                           |                      | \$108,833       | \$11,802                          | \$120,635                      | ISD                                  | \$120,635          |
| Community Development Finance Institution (CDFI) | Average 2                                           | 18                   | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 25th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | Median                                              |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 75th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
| Construction / Engineering Company               | Average 12                                          | 162                  | \$102,189       | \$16,810                          | \$118,999                      | ISD                                  | \$118,999          |
|                                                  | 25th %ile                                           |                      | \$87,550        | \$9,034                           | \$96,584                       | ISD                                  | \$96,584           |
|                                                  | Median                                              |                      | \$98,133        | \$14,043                          | \$112,176                      | ISD                                  | \$112,176          |
|                                                  | 75th %ile                                           |                      | \$115,000       | \$22,900                          | \$137,900                      | ISD                                  | \$137,900          |
| Homebuilder                                      | Average 2                                           | 18                   | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 25th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | Median                                              |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 75th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
| Housing Authority                                | Average 1                                           | 1                    | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 25th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | Median                                              |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 75th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
| Owner / Operator / Developer                     | Average 34                                          | 518                  | \$102,734       | \$11,116                          | \$113,850                      | ISD                                  | \$113,850          |
|                                                  | 25th %ile                                           |                      | \$89,116        | \$7,973                           | \$97,089                       | ISD                                  | \$97,089           |
|                                                  | Median                                              |                      | \$97,973        | \$11,116                          | \$109,089                      | ISD                                  | \$109,089          |
|                                                  | 75th %ile                                           |                      | \$113,850       | \$11,116                          | \$124,966                      | ISD                                  | \$124,966          |
| Real Estate Investment Manager (REIM)            | Average 28                                          | 562                  | \$113,356       | \$21,603                          | \$134,959                      | \$0.961                              | \$135,920          |
|                                                  | 25th %ile                                           |                      | \$89,610        | \$8,300                           | \$97,910                       | \$5,375                              | \$103,285          |
|                                                  | Median                                              |                      | \$98,280        | \$10,500                          | \$108,780                      | \$10,000                             | \$118,780          |
|                                                  | 75th %ile                                           |                      | \$113,300       | \$15,531                          | \$128,831                      | \$11,193                             | \$140,024          |
| Real Estate Investment Trust (REIT)              | Average 3                                           | 29                   | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 25th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | Median                                              |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |
|                                                  | 75th %ile                                           |                      | ISD             | ISD                               | ISD                            | ISD                                  | ISD                |

## Access to Detailed Data

390

Participating Institutions

160+

Positions

68K

Employees

### Key Data Reported:

- + Base Salary
- + Short-Term Incentives
- + Long-Term Incentives
- + Total Cash/Target/Direct Compensation



## Job Families Covered

### Executive Management

Chairman of the Board  
Chief Executive Officer  
Chief Operating Officer/President  
Chief Financial Officer  
Chief Administrative Officer  
Chief Accounting Officer  
General Counsel  
Chief Information Officer  
Chief Investment Officer  
Chief Credit Officer  
Chief Compliance Officer  
Chief Strategy Officer  
Chief Human Resource Officer

### Accounting/Finance – Corporate

Corporate Controller  
Corporate Treasurer  
Assistant Controller  
Accounting Manager  
Senior Accountant  
Staff Accountant  
Director of Budgeting and Planning

### Accounts Receivable/ Accounts Payable Professional

Vice President of Finance  
Director of Financial Reporting  
Senior Corporate Tax Executive  
Financial Analyst

### Accounting – Portfolio/Fund

Portfolio/Fund Controller  
Portfolio/Fund Accounting Manager  
Portfolio/Fund Staff Accountant

### Accounting – Property

Property Controller  
Property Accounting Manager  
Property Staff Accountant

### Administration

Office Manager  
Executive Assistant  
Administrative Assistant  
Receptionist

### Architecture/Engineering

Chief Architect/Designer  
Senior Architect/Designer  
Chief Engineer  
Building Engineer

### Asset Management

Head of Asset Management  
Senior Level Asset Management Professional  
Mid-Level Asset Management Professional  
Associate - Asset Management  
Analyst - Asset Management

### Building Operations/ Facilities Management

Head of Building Operations/  
Facilities Management  
Senior Level Building Operations/  
Facilities Management Professional  
Mid-Level Building Operations/  
Facilities Management Professional  
Associate - Building Operations/  
Facilities Management  
Analyst - Building Operations/  
Facilities Management

### Capital Markets

Head of Capital Markets  
Senior Level Capital Markets Professional  
Mid-Level Capital Markets Professional  
Associate - Capital Markets  
Analyst - Capital Markets

### Construction/Project Management

Head of Construction  
Senior Level Construction Professional  
Mid-Level Construction Professional  
Construction Estimator  
Project Executive  
Senior Project Manager  
Project Manager  
Project Engineer  
General Superintendent  
Superintendent

### Compliance

Head of Compliance  
Senior Level Compliance Professional  
Mid-Level Compliance Professional  
Compliance Coordinator

### Corporate Marketing/Communications

Head of Corporate Marketing/  
Communications  
Senior Level Corporate Marketing/  
Communications Professional  
Mid-Level Corporate Marketing/  
Communications Professional  
Communications Director

### Development

Head of Development  
Senior Level Development Professional  
Mid-Level Development Professional  
Associate - Development  
Analyst - Development

### Due Diligence/Underwriting

Head of Due Diligence/Underwriting  
Senior Level Due Diligence/Underwriting  
Professional  
Mid-Level Due Diligence/Underwriting  
Professional  
Associate - Due Diligence/Underwriting  
Analyst - Due Diligence/Underwriting

### Human Resources

Head of Human Resources  
Human Resources Director  
Human Resources Manager  
Human Resources Generalist  
Human Resources Coordinator  
Training and Development Professional  
Compensation and Benefits Professional  
Internal Recruiter  
HRIS Professional  
Payroll Manager



## Job Families Covered (contd.)

### Leasing

Head of Leasing  
Senior Level Leasing Professional  
Mid-Level Leasing Professional  
Associate - Leasing  
Analyst - Leasing  
Manager of Lease Administration  
Lease Administrator

### Legal

Associate General Counsel  
Staff Lawyer  
Senior Paralegal  
Paralegal

### Operations

Vice President of Operations  
Regional Director of Operations  
Executive Director - Site

### Originations/Production

Head of Originations/Production  
Senior Level Originations/Production Professional  
Mid-Level Originations/Production Professional  
Associate - Originations/Production  
Analyst - Originations/Production

### Portfolio Management

Head of Portfolio Management  
Senior Level Portfolio Management Professional  
Mid-Level Portfolio Management Professional  
Associate - Portfolio Management  
Analyst - Portfolio Management

### Property Management

Head of Property Management  
Senior Level Property Management Professional  
Mid-Level Property Management Professional  
Associate - Property Management  
Analyst - Property Management

### Structured Finance

Head of Structured Finance  
Senior Level Structured Finance Professional  
Mid-Level Structured Finance Professional  
Associate - Structured Finance  
Analyst - Structured Finance

### Technology

Head of MIS/IT  
MIS/IT Director  
MIS/IT Manager  
Director of Network & Data Center Services  
Network Architect  
Network Administrator  
Database Administrator  
Systems Administrator  
Web Developer  
Computer Support Specialist  
Telecommunications Specialist  
Vice President of Application Development  
Information Security Analyst

### Transactions

Head of Transactions  
Senior Level Transactions Professional  
Mid-Level Transactions Professional  
Associate - Transactions  
Analyst - Transactions

### Other Senior Positions/ Function Heads

Regional President (Minor)  
Regional President (Major)  
Division/Subsidiary President (Minor)  
Division/Subsidiary President (Major)  
Head of Brokerage/Investment Sales  
Head of Client Marketing/Investor Relations  
Head of Clinical Wellness

Head of Closing  
Head of Consulting  
Head of Corporate Services  
Head of Dining and Food/Beverage  
Head of Internal Audit  
Head of New Business/Development  
Head of Nursing Services  
Head of Real Estate Lending & Debt Investments  
Head of Research  
Head of Resident/Quality Services  
Resident/Quality Services Coordinator  
Head of Risk Management  
Head of Sales  
Head of Securities Investment  
Head of Security/Safety  
Head of Servicing  
Head of Tax-Credit Equity/Affordable Housing  
Head of Tenant Representation  
Head of Valuation Services  
Director of Occupancy



## Who Participates?

Join 390 institutions who rely on our in-depth data to make critical compensation decisions.

## 2025 Participating Companies

|                                               |                                               |                                                    |
|-----------------------------------------------|-----------------------------------------------|----------------------------------------------------|
| 3CDC                                          | LLC                                           | HOMELESS                                           |
| A Community of Friends                        | Bellwether Housing                            | Combined Properties, Incorporated                  |
| A.W. Perry, Inc.                              | Belmont Village                               | Commercial Real Estate Services, Inc.              |
| ABHM (American Baptist Homes of the Midwest)  | Beyond Shelter, Inc.                          | CommonBond Communities                             |
| ABODE SERVICES                                | Bimini Capital Management, Inc.               | Community Healthcare Trust Incorporated            |
| Acadia Realty Trust                           | Bixby Land Company                            | Community Housing Partners                         |
| ACRES Commercial Realty Corp.                 | Boyd Gaming Corporation                       | Community Preservation and Development Corporation |
| Advanced Flower Capital Inc.                  | Brandywine Realty Trust                       | Community Reinvestment Fund, Inc.                  |
| Advanced Living Management & Development Inc. | BRIDGE Housing Corporation                    | Comstock Holding Companies, Inc.                   |
| Aeon                                          | BrightSpire Capital, Inc.                     | ConAm                                              |
| AGNC Investment Corp.                         | Brixmor Property Group Inc.                   | Conor Commercial Real Estate                       |
| Agree Realty Corp.                            | Broadstone Net Lease, Inc.                    | Continental Properties Company                     |
| AHC, Inc.                                     | Broadstone Real Estate LLC                    | COPT Defense Properties                            |
| Alexander & Baldwin, Inc.                     | Brookdale Senior Living Inc.                  | CoreCivic, Inc.                                    |
| Alexandria Real Estate Equities, Inc.         | Brookfield Properties, Inc                    | CoStar Group, Inc.                                 |
| Allegro Senior Living                         | BRT Apartments Corp.                          | Cousins Properties Incorporated                    |
| AmBase Corp.                                  | Burbank Housing Development Corp              | Covenant House                                     |
| American Apartment Management Co., Inc.       | Burroughs & Chapin Company, Inc.              | Covington Housing Authority                        |
| American Assets Trust, Inc.                   | BXP, Inc.                                     | CP Group                                           |
| American Realty Advisors                      | C.M. Capital Advisors LLC                     | Creative Media & Community Trust Corp              |
| American Tower Corporation                    | Caesars Entertainment, Inc.                   | Cresa Global, Inc.                                 |
| AmeriCold Realty Trust                        | California Community Reinvestment Corporation | CRM Residential                                    |
| Amherst Holdings, LLC                         | Camden Property Trust                         | Crown Castle Inc.                                  |
| AMREP Corporation                             | Capital Properties Inc.                       | CSI Support & Development                          |
| Anchor Health Properties                      | Capitol Square, Ltd.                          | CTO Realty Growth, Inc.                            |
| Angel Oak Mortgage, Inc.                      | CareTrust REIT, Inc.                          | CubeSmart                                          |
| Annaly Capital Management, Inc.               | CARSON COMPANIES                              | Cushman & Wakefield, Inc.                          |
| Anthem Memory Care                            | Casto Management Services Inc                 | D.R. Horton, Inc.                                  |
| Apartment Investment and Management Co.       | CBRE Group, Inc.                              | DePaul Adult Care Communities Inc                  |
| Apollo Commercial Real Estate Finance, Inc.   | Centerspace                                   | DiamondRock Hospitality Company                    |
| Apple Hospitality REIT, Inc.                  | Central City Concern                          | Digital Realty Trust, Inc.                         |
| Arbor Realty Trust, Inc.                      | Century Communities, Inc.                     | DigitalBridge Group, Inc.                          |
| Armada Hoffer Properties, Inc.                | Chatham Lodging Trust                         | Doe Fund, Inc.                                     |
| Asbury Communities, Inc.                      | Cherry Hill Mortgage Investment Corporation   | Douglas Elliman Inc.                               |
| Atlantic Shores Cooperative Association       | Chimera Investment Corp.                      | Douglas Emmett, Inc.                               |
| Ausherman Properties                          | Choice Hotels International, Inc.             | Dowling Company, Inc.                              |
| AvalonBay Communities, Inc.                   | Cinnaire                                      | Dynex Capital, Inc.                                |
| AWI Management Corp                           | Clearwater Living                             | Easterly Government Properties, Inc.               |
| Bayada Home Health Care Inc                   | Clipper Realty Inc.                           | Eastgroup Properties Inc                           |
| Beazer Homes USA                              | COC Properties                                | Elderly Housing Management, INC                    |
| Bell Partners                                 | Colliers International Group Inc.             | Elme Communities                                   |
| Bellwether Enterprise Real Estate Capital,    | COLORADO COALITION FOR THE                    | Enterprise Community Partners                      |
|                                               |                                               | EPR Properties                                     |

Data was collected from both company submissions and through proxy filings from Main Data Group.

For questions or to enroll, call 508-460-9600 and ask for a survey team member.



## Participating Companies (contd.)

|                                                           |                                        |                                           |
|-----------------------------------------------------------|----------------------------------------|-------------------------------------------|
| Equinix, Inc.                                             | Hunt Companies, Inc.                   | Meritage Homes Corporation                |
| Equity Lifestyle Properties, Inc.                         | Hyatt Hotels Corporation               | Meritex Enterprises                       |
| Equity Residential                                        | Independence Realty Trust, Inc.        | Merrill Gardens, LLC                      |
| Equus Capital Partners, Ltd.                              | Innovative Industrial Properties, Inc. | Merritt Community Capital Corp            |
| Essential Properties Realty Trust, Inc.                   | Invitation Homes Inc.                  | Merritt Properties                        |
| Essex Property Trust, Inc.                                | Iron Mountain Incorporated             | Methodist Retirement Communities          |
| eXp World Holdings, Inc.                                  | J.W. Mays Inc.                         | MFA Financial, Inc.                       |
| Extra Space Storage Inc.                                  | Jamboree Housing                       | MGM Resorts International                 |
| Fairfield Property Management                             | JBG SMITH Properties                   | Mid-America Apartment Communities         |
| FAMILY HOUSING FUND                                       | Johnson Development Associates, Inc.   | MidPen Housing Corporation                |
| Farmland Partners Inc.                                    | Jones Lang LaSalle Incorporated (JLL)  | Midwest Housing Equity Group Inc          |
| Fathom Holdings Inc.                                      | Kane Realty                            | Millbrook Real Estate Company             |
| Federal Realty Investment Trust                           | KB Home                                | Mississippi Methodist Senior Services Inc |
| First Industrial Realty Trust, Inc.                       | Kennedy-Wilson Holdings, Inc.          | Montgomery Housing Partnership            |
| First Realty Management Corp.                             | Kidder Mathews                         | National Church Residences                |
| Five Point Holdings, LLC                                  | Kilroy Realty Corp.                    | National CORE                             |
| Florida Crystals Corporation                              | Kimco Realty Corporation               | National Equity Fund Inc                  |
| Forestar Group, Inc.                                      | Kite Realty Group Trust                | National Health Investors, Inc.           |
| Four Corners Property Trust, Inc.                         | KKR Real Estate Finance Trust Inc.     | National HealthCare Corporation           |
| Franklin Street Properties Corp.                          | L&B Realty Advisors, LLP               | National Housing Compliance               |
| FRP Holdings, Inc.                                        | Ladder Capital Corp                    | National Storage Affiliates Trust         |
| Gaming & Leisure Properties, Inc.                         | Lamar Advertising Company              | Nationwide Realty Investors               |
| Getty Realty Corp                                         | Landsea Homes Corp.                    | NETSTREIT Corp                            |
| Gilbane Building Company                                  | Las Vegas Sands Corp.                  | Nevada H.A.N.D.                           |
| Global Medical REIT, Inc.                                 | Leggat McCall Properties LLC           | New York Mortgage Trust Inc               |
| Gorman & Company, LLC                                     | Lennar Corporation                     | NFI Industries, Inc.                      |
| Gorsuch Management                                        | LGI Homes, Inc.                        | North Development Group LLC               |
| Granite Point Mortgage Trust Inc.                         | Life Care Services LLC                 | Northland Investment                      |
| Granite Properties                                        | Limoneira Company                      | Northwest Real Estate Capital Corp.       |
| Green Brick Partners, Inc.                                | LivCor                                 | NVR, Inc.                                 |
| Griffin Capital Company, LLC                              | Local Initiatives Support Corp.        | OC Sports & Entertainment                 |
| Hannon Armstrong Sustainable Infrastructure Capital, Inc. | Los Angeles Jewish Home                | Offerpad Solutions Inc.                   |
| HCA Healthcare, Inc.                                      | LTC Properties, Inc.                   | Ohio Capital Corporation for Housing      |
| HDC MidAtlantic                                           | Lutheran Homes of South Carolina Inc   | Olympus Property Management               |
| Healthcare Realty Trust Inc                               | LV Property Management, LLC            | Omega Healthcare Investors, Inc.          |
| Healthpeak Properties, Inc.                               | LXP Industrial Trust                   | ON LOK, INC.                              |
| HHHunt Corporation                                        | M. A. Mortenson Company                | One Liberty Properties, Inc.              |
| Highwoods Properties, Inc.                                | M.D.C. Holdings, Inc.                  | Opendoor Technologies Inc.                |
| Hillwood Development Company, LLC                         | M/I Homes, Inc.                        | OUTFRONT Media Inc.                       |
| Hilton Grand Vacations Inc.                               | Manhattan Bridge Capital, Inc.         | Pacific Retirement Services Inc           |
| Hilton Worldwide Holdings Inc.                            | Mark IV Capital, Inc.                  | Paramount Group, Inc.                     |
| Hispanic Housing Development Corporation                  | Marriott International, Inc.           | Park Hotels & Resorts Inc.                |
| Holladay Properties Inc                                   | Marriott Vacations Worldwide Corp.     | PCCP, LLC                                 |
| Holland Partner Group                                     | Massachusetts Housing Investment Corp  | Pebblebrook Hotel Trust                   |
| Hometown America Corporation                              | Maui Land & Pineapple Company, Inc.    | PHI (Presbyterian Senior Living)          |
| Host Hotels & Resorts, Inc.                               | MBK Real Estate                        | Phillips Edison & Company                 |
| Hovnanian Enterprises, Inc.                               | McCormack Baron Salazar                | Piedmont Office Realty Trust, Inc.        |
| Howard Hughes Corp                                        | Medical Properties Trust, Inc.         | Plymouth Industrial REIT Inc.             |
| Hudson Pacific Properties, Inc.                           | Menorah Housing Foundation             | PMB Real Estate Services, LLC             |
|                                                           | Mercy Housing, Inc.                    | Postal Realty Trust, Inc.                 |

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## Participating Companies (contd.)

|                                         |                                                 |                                            |
|-----------------------------------------|-------------------------------------------------|--------------------------------------------|
| PotlatchDeltic Corporation              | Sunstone Hotel Investors, Inc.                  | Westminster Company                        |
| Preservation of Affordable Housing Inc  | Sylvan Road Capital LLC                         | Weyerhaeuser Company                       |
| Prologis, Inc.                          | Tanger Factory Outlet Centers, Inc.             | Wheeler Real Estate Investment Trust, Inc. |
| Property Reserve, Inc.                  | Taylor Morrison Home Corp.                      | Whitestone REIT                            |
| Providence Management Company           | Tejon Ranch Co.                                 | WinnCompanies LLC                          |
| Public Storage                          | Terreno Realty Corp                             | Wisconsin Management Company, Inc.         |
| PulteGroup, Inc.                        | The Buzz Oats Group of Companies                | WRH Realty Services Inc.                   |
| Radian Group Inc.                       | The Community Builders, Inc.                    | Wyndham Hotels & Resorts, Inc.             |
| Rayonier Inc.                           | The Ensign Group, Inc.                          | Wynn Resorts, Limited                      |
| RE/MAX Holdings, Inc.                   | The GEO Group, Inc.                             | Xenia Hotels & Resorts, Inc.               |
| Ready Capital Corp.                     | The Glick                                       | Zillow Group, Inc.                         |
| Realty Income Corp                      | The Goodman Group                               |                                            |
| Redfin Corporation                      | The Hampshire Companies, LLC                    |                                            |
| Redwood Living, Inc.                    | The Hanover Company                             |                                            |
| Redwood Trust, Inc.                     | The Inland Real Estate Group of Companies, Inc. |                                            |
| Regency Centers Corporation             | The InterGroup Corporation                      |                                            |
| REINVESTMENT FUND                       | The Irvine Company, LLC                         |                                            |
| Related Group                           | The John Stewart Company                        |                                            |
| Related Management                      | The Macerich Company                            |                                            |
| Rexford Industrial Realty, Inc.         | The Marcus Corporation                          |                                            |
| RLJ Lodging Trust                       | The Marian Group                                |                                            |
| Rocket Companies, Inc.                  | The RMR Group Inc.                              |                                            |
| Ryman Hospitality Properties, Inc.      | The Schochet Companies                          |                                            |
| Sabra Health Care REIT, Inc.            | The St. Joe Company                             |                                            |
| Safehold Inc.                           | The Wolff Company LLC                           |                                            |
| Satellite Affordable Housing Associates | Toll Brothers, Inc.                             |                                            |
| Saul Centers, Inc.                      | Trammell Crow Residential                       |                                            |
| SBA Communications Corporation          | Transwestern                                    |                                            |
| Schnitzer West, LLC                     | Tri Pointe Homes, Inc.                          |                                            |
| Sealy & Company LLC                     | Two Harbors Investment Corp.                    |                                            |
| Seldin Company                          | UDR, Inc.                                       |                                            |
| SELF HELP ENTERPRISES                   | UMH Properties, Inc.                            |                                            |
| Senior Lifestyle Corporation            | Unico Properties LLC                            |                                            |
| Seritage Growth Properties              | United Church Homes, Inc.                       |                                            |
| Simon Property Group, Inc.              | Universal Health Services, Inc.                 |                                            |
| Sinceri Senior Living                   | Urban Edge Properties                           |                                            |
| SITE Centers Corp.                      | USA Properties Fund                             |                                            |
| SL Green Realty Corp.                   | Vail Resorts, Inc.                              |                                            |
| Sotherly Hotels Inc.                    | Ventas, Inc.                                    |                                            |
| Springpoint Senior Living Inc           | Veris Residential, Inc.                         |                                            |
| SRS Real Estate Partners                | Vesta Corporation                               |                                            |
| St Barnabas Health System Inc           | VICI Properties Inc.                            |                                            |
| STAG Industrial, Inc.                   | Visionary Home Builders of California Inc       |                                            |
| Starwood Property Trust, Inc.           | Vornado Realty Trust                            |                                            |
| STORE CAPITAL LLC                       | W. P. Carey Inc.                                |                                            |
| Stratus Properties Inc.                 | Walker & Dunlop, Inc.                           |                                            |
| Stream Realty Partners, L.P.            | Waterton Property Management, LLC               |                                            |
| Summit Hotel Properties, Inc.           | Welltower Inc                                   |                                            |
| Sun Communities, Inc.                   | Westminster Communities of Florida              |                                            |
| Sundance Bay                            |                                                 |                                            |

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## Customized

Looking for a snapshot into the pay practices of your peers? Look no further than our comprehensive and objective compensation report.

### Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in PDF and Excel. Data in excel gives you the ability to isolate key data points and identify salary trends.

| Variables                                                                          | Excel | PDF & Excel         | Variables                                                                | Excel | PDF & Excel              |
|------------------------------------------------------------------------------------|-------|---------------------|--------------------------------------------------------------------------|-------|--------------------------|
| Number of Institutions                                                             |       | ✓                   | Average Award Excl \$0 Awards                                            |       | ✓ (% in Excel)           |
| Total Number of Incumbents                                                         |       | ✓                   | Average STI Excl \$0 Awards as % of Base                                 |       | ✓ (% in Excel)           |
| Average Asset Size                                                                 |       | ✓                   | Target Bonus Award, % Base                                               |       | ✓ (% in Excel)           |
| Median Asset Size                                                                  |       | ✓                   | Number of Incumbents Reporting Target                                    | ✓     |                          |
| Closeness of Match                                                                 |       | ✓                   | Average Total Target Cash Compensation                                   |       |                          |
| Base Salary:                                                                       |       |                     | Total Cash Compensation                                                  |       | ✓ (90% is in Excel only) |
| Average Salary Range Min/Mid/Max                                                   |       | ✓                   | Average Total Cash Compensation (25th, 50th, 75th, and 90th Percentiles) |       |                          |
| Hourly Average Salary Range Min/Mid/Max                                            | ✓     |                     | Long-Term Incentives:                                                    |       |                          |
| Number of Incumbents Non Bonus Eligible                                            | ✓     |                     | Percent Eligible for LTI                                                 |       |                          |
| Average Base Salary Non Bonus Eligible                                             | ✓     |                     | Percent Receiving LTI                                                    |       |                          |
| Hourly Average Base Salary Non Bonus Eligible                                      | ✓     |                     | LTI Award Value All Forms Incl 0                                         |       |                          |
| Number of Incumbents Bonus Eligible                                                | ✓     |                     | LTI Award Value All Forms Excl 0                                         |       |                          |
| Average Base Salary Bonus Eligible                                                 | ✓     |                     | LTI Value as % of Base Excl 0                                            |       |                          |
| Hourly Average Base Salary Bonus Eligible                                          | ✓     |                     | Option Value Excl 0                                                      |       |                          |
| Number of Incumbents Public Institutions                                           |       | ✓                   | RD Value Excl 0                                                          |       |                          |
| Average Base Salary Public Institutions                                            |       | ✓                   | All Other V                                                              |       |                          |
| Hourly Average Base Salary Public Institutions                                     | ✓     |                     | Total                                                                    |       |                          |
| Number of Incumbents Private Institutions                                          |       | ✓                   |                                                                          |       |                          |
| Average Base Salary Private Institutions                                           |       | ✓                   |                                                                          |       |                          |
| Hourly Average Base Salary Private Institutions                                    | ✓     |                     |                                                                          |       |                          |
| Average Base Salary All Incumbents (25th, 50th, 75th, and 90th Percentiles)        |       | ✓ (90% is in Excel) |                                                                          |       |                          |
| Hourly Average Base Salary All Incumbents (25th, 50th, 75th, and 90th Percentiles) |       |                     |                                                                          |       |                          |
| Short-Term Incentives:                                                             |       |                     |                                                                          |       |                          |
| Percent Eligible for STI                                                           |       |                     |                                                                          |       |                          |
| Percent Receiving STI                                                              |       |                     |                                                                          |       |                          |

All of this provides you with the most accurate, affordable, reliable data that you can use to attract and retain your most important, and often most expensive, asset.

## Cost Effective

The high-level data from the survey is complimentary to participants. Full survey results are available for an additional fee. Contact our survey team to purchase.

### Survey Dates

Data Effective Date: 5/1/2026

Submission Due Date: 7/31/2026

Survey Results Published: Week of 10/5/2026

## Contact Us

To learn more about our Real Estate Compensation Survey or to participate, please contact our survey group at [survey@pearlmeyer.com](mailto:survey@pearlmeyer.com).

You will be assigned a dedicated account manager who will be available to walk you through the survey submission process, making it easy to integrate and match your information with our database. Our account managers have several years of survey experience, ensuring you the highest level of data quality and integrity.

Your account manager will email you a link to the submission materials, your log-in credentials, and instructions on how to complete and return your survey data.

**By email:** [survey@pearlmeyer.com](mailto:survey@pearlmeyer.com)

**By phone:** 508-460-9600

or contact Veronika Valcheva;

[veronika.valcheva@pearlmeyer.com](mailto:veronika.valcheva@pearlmeyer.com),

508-630-1476

## Dedicated Team of Account Managers



**Rebecca Toman**  
Vice President,  
Survey Business Unit



**Nana Adu**  
Survey Account Manager



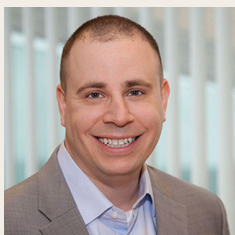
**Dan Besser**  
Senior Survey  
Account Manager



**Matt Donahue**  
Survey Account Manager



**Jordan Gagnon**  
Survey Project Manager



**Andrew Guigno**  
Survey Operations  
Manager



**Jason Dionne**  
Associate Account  
Manager



**Benji Sheiffer**  
Survey Account Manager



**Rhonda Snyder**  
Survey Project Manager



**Veronika Valcheva**  
Survey Account Manager

pearlmeyer.com 

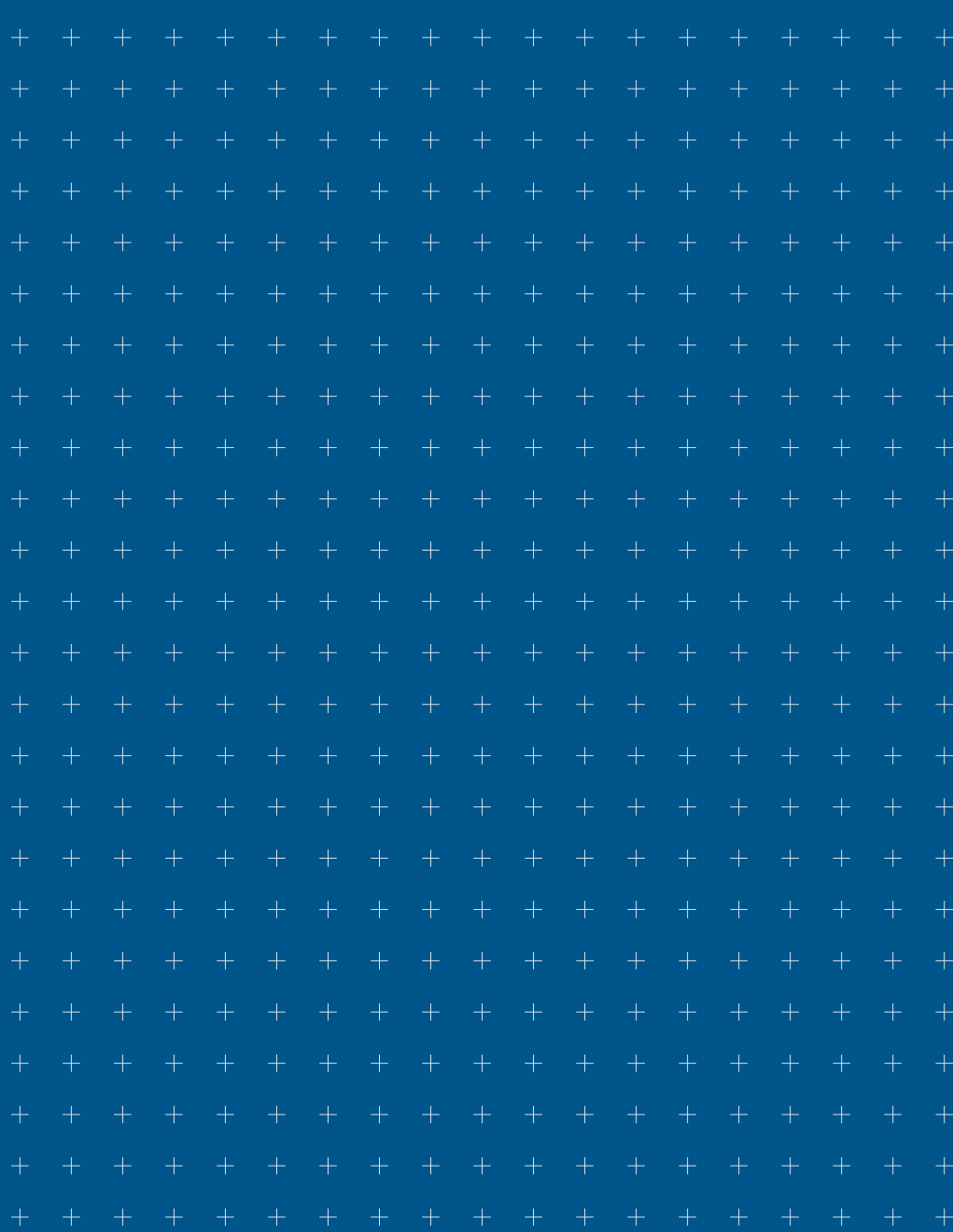
## About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.

maindatagroup.com 

## About Main Data Group

Main Data Group is a provider of executive compensation benchmarking and corporate governance analytics. Its mission is to empower executive compensation professionals with comprehensive total rewards and corporate governance information in an affordable, easy-to-use online service.



For more information on Pearl Meyer,  
visit us at [www.pearlmeyer.com](http://www.pearlmeyer.com) or  
contact us at (212) 644-2300.

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**pearlmeyer.com**

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