Pearl Meyer

2025 Real Estate Compensation Survey

Pearl Meyer



About the Survey

The Real Estate Compensation Survey provides competitive compensation levels for over 150 key positions within all types of commercial and residential real estate companies. In total, the 2024 survey includes data from 403 institutions and over 69,000 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.



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.

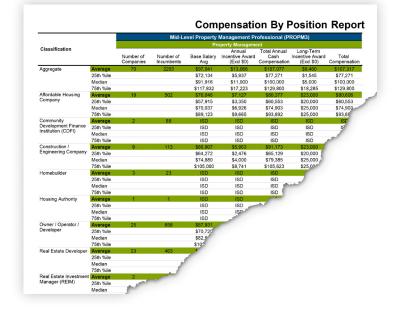


Comprehensive

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



Access to Detailed Data

403 Participating Institutions



Over 69K 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

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

2024 Participating Companies

1803 Fund 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.* Aeon* AFC Gamma, Inc.* AGNC Investment Corp.* Agree Realty Corp.* AHC, Inc.* Aimco Alexander & Baldwin, Inc.* Alexandria Real Estate Equities, Inc.* Allegro Senior Living, LLC AmBase Corp.* American Apartment Management Co., Inc. American Assets Trust, Inc.* American Homes 4 Rent American Realty Advisors American Tower Corporation* AmeriCold Realty Trust* Amherst Holdings, LLC AMREP Corporation* Angel Oak Mortgage, Inc.* Annaly Capital Management, Inc.* Apartment Income REIT Corp.* Apartment Investment and Management Company* Apollo Commercial Real Estate Finance, Inc.* Apple Hospitality REIT, Inc.* Arbor Realty Trust, Inc.* Ares Commercial Real Estate Corporation* Arizona Association Of Community Health Centers Inc* Arlington Asset Investment Corp.* Armada Hoffler Properties, Inc.* Asbury Communities, Inc.* Ausherman Properties Avalon Globocare Corp.* AvalonBay Communities, Inc.*

Bayada Home Health Care Inc* Beacon Communities LLC Beazer Homes USA, Inc. Bell Partners Inc. Bellwether Housing* Beyond Shelter, Inc.* Bimini Capital Management, Inc.* **Bixby Land Company** Boldt Holdings Boyd Gaming Corporation* Brandywine Realty Trust* **Breakthrough Properties** 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.* Caesars Entertainment, Inc.* California Community Reinvestment Corporation* Calmwater Capital Camba Inc* Camden Property Trust* Capital Properties Inc.* Capitol Square Ltd. Carson Companies Casto Management Services Inc. CBRE Group Inc. Cedar Fair, L.P.* Centerspace* Century Communities, Inc.* Chatham Lodging Trust* Cherry Hill Mortgage Investment Corporation* Chimera Investment Corp.* Choice Hotels International, Inc.* CIM Group Clipper Realty Inc.*

Colliers Colorado Coalition for the Homeless Combined Properties, Inc Commercial Real Estate Services Inc. CommonBond Communities* Commonwealth Senior Living Community Healthcare Trust Incorporated* Community HousingWorks Community Reinvestment Fund, Inc.* Comstock Holding Companies, Inc.* Conor Commercial Real Estate **Continental Properties** COPT DEFENSE PROPERTIES* CoreCivic, Inc.* CoStar Group, Inc.* Cousins Properties Incorporated* Covenant House* CP Group Creative Media & Community Trust Corp* Cresa Global Inc. Crown Castle Inc.* CSI Support & Development CTO Realty Growth, Inc.* CubeSmart* Cushman & Wakefield, Inc. D.R. Horton, Inc.* Devco Management DiamondRock Hospitality Company* Digital Realty Trust, Inc.* Doe Fund, Inc.* Doma Holdings, Inc.* Douglas Emmett, Inc.* Dowling Company, Inc. Dynex Capital, Inc.* EAH Housing Easterly Government Properties, Inc.* EastGroup Properties Inc. Eden Housing, Inc Elme Communities* Enterprise Community Partners EPR Properties* Equinix, Inc.* Equity Commonwealth* Equity Lifestyle Properties, Inc.*

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.)

Equity Residential* Essential Properties Realty Trust, Inc.* Essex Property Trust, Inc.* eXp World Holdings, Inc.* Extra Space Storage Inc.* FAMILY HOUSING FUND* Farmland Partners Inc.* Fathom Holdings Inc.* Federal Realty Investment Trust* First Industrial Realty Trust, Inc.* Fitch Irick Corporation 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.* Gaucho Group Holdings, Inc.* Getty Realty Corp* GID Real Estate Investments Gilbane, Inc. GK Development Inc. Global Medical REIT, Inc.* Gorman & Company LLC Granite Point Mortgage Trust Inc.* Granite Properties Green Brick Partners, Inc.* Greystar Real Estate Partners Griffin Capital Company LLC Grupo Ferré Rangel Gyrodyne, LLC* Hannon Armstrong Sustainable Infrastructure Capital, Inc.* Hanover Company HCA Healthcare, Inc.* HDC MidAtlantic Healthcare Realty Trust Inc* Healthpeak Properties, Inc.* Hersha Hospitality Trust* HHHunt Corporation **Highwoods Properties** Hillwood Development Company Hilton Grand Vacations Inc.* Hilton Worldwide Holdings Inc.* Hispanic Housing Development Corporation Holladay Properties Holland Partner Group Host Hotels & Resorts, Inc.* Hovnanian Enterprises, Inc.*

Howard Hughes Corp Hudson Pacific Properties, Inc.* Hunt Companies Hyatt Hotels Corporation* Independence Realty Trust, Inc.* INDUS Realty Trust, Inc.* Innovative Industrial Properties, Inc.* Invitation Homes Inc.* Iron Mountain Incorporated* J.W. Mays Inc.* Jamboree Housing* Jamestown LP JBG SMITH Properties* JLL Johnson Development JPI **KB** Home Kennedy-Wilson Holdings, Inc.* Kibo Capital Group Kidder Mathews Kilroy Realty Corp.* Kimco Realty Corporation* Kite Realty Group Trust* KKR Real Estate Finance Trust Inc.* Knoxville's Community Development Corporation Kraus-Anderson Realty Company L&B Realty Advisors L&M Development Partners Ladder Capital Corp* Lamar Advertising Company* Landsea Homes Las Vegas Sands Corp.* LCB Senior Living LLC Leggat McCall Properties Lennar Corporation* LGI Homes, Inc.* Life Care Services LivCor Local Initiatives Support Corp.* Los Angeles Jewish Home* LTC Properties, Inc.* Lutheran Homes of South Carolina Inc* LV Property Management LXP Industrial Trust* M. A. Mortenson Company M.D.C. Holdings, Inc.* M/I Homes, Inc.* Manhattan Bridge Capital, Inc.* Manulife Investment Management, Inc.

Mapletree Investments Mark IV Capital, Inc. Marriott International, Inc.* Marriott Vacations Worldwide Corp.* Massachusetts Housing Investment Corp* Maui Land & Pineapple Company, Inc.* MBK Real Estate LLC Medical Properties Trust, 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 Inc. (MAA) Midwest Housing Equity Group Inc* Mississippi Methodist Senior Services Inc* 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 NNN REIT, INC.* Northland Investment Corporation Northwest Real Estate Capital Corp. NVR, Inc.* OC Sports & Entertainment Offerpad Solutions Inc.* Ohio Capital Corporation for Housing* **Olympus Property** 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 PCCPLLC Pebblebrook Hotel Trust*

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Participating Companies (contd.)

Pennsylvania Real Estate Investment Trust* PHI (Presbyterian Senior Living)* Phillips Edison & Company Physicians Realty Trust* Piedmont Office Realty Trust, Inc.* Plymouth Industrial REIT Inc.* PMB Real Estate Services LLC Pohlad Companies Postal Realty Trust, Inc.* PotlatchDeltic Corporation* Pratum Companies Preservation of Affordable Housing Inc* Prologis, Inc.* Public Storage* PulteGroup, Inc.* Qualico Radian Group Inc.* Rayonier Inc.* RE/MAX Holdings, Inc.* Reading International, Inc.* Ready Capital Corp.* Realty Income Corporation Redfin Corporation* **REDICO LLC** Redwood Living, Inc. Redwood Trust, Inc.* Regency Centers Corporation* **REINVESTMENT FUND*** Related Group Related Management Co. Retail Opportunity Investments Corp* **Retirement Housing Foundation** Rexford Industrial Realty, Inc.* **RLJ Lodging Trust*** Rocket Companies, Inc.* **RPT Realty*** Ryman Hospitality Properties, Inc.* Sabra Health Care REIT, Inc.* Safehold Inc.* Satellite Affordable Housing Associates* Saul Centers, Inc.* SBA Communications Corporation* Schnitzer West Sealy & Company LLC Seldin Company SELF HELP ENTERPRISES* Senior Star Seritage Growth Properties* Shopcore Properties Simon Property Group, Inc.*

Sinceri Senior Living SITE Centers Corp.* SitusAMC SL Green Realty Corp.* Sotherly Hotels Inc.* Spirit Realty Capital, Inc.* Springpoint Senior Living Inc* SRS Real Estate Partners St Barnabas Health System Inc* STAG Industrial, Inc.* Starwood Property Trust, Inc.* STORE CAPITAL LLC* Stratus Properties Inc.* Stream Realty Summit Hotel Properties, Inc.* Sun Communities, Inc.* Sundance Bay Sunstone Hotel Investors, Inc.* Sylvan Road Tanger Inc.* Tavistock Development Company Taylor Morrison Home Corp.* Tejon Ranch Co.* Terreno Realty Corp* The Community Builders, Inc.* The Community Preservation Corporation The ConAm Group The Ensign Group, Inc.* The GEO Group, Inc.* The Goodman Group The Hampshire Companies LLC The InterGroup Corporation* The Irvine Company The Macerich Company* The Marcus & Millichap, Inc The Marcus Corporation* The Michaels Organization The Minto Group The RMR Group Inc.* The Schochet Companies The St. Joe Company* The Wolff Resident Experience Company LLC Toll Brothers TradeLane Properties Trammell Crow Residential Tri Pointe Homes, Inc.* **TSCG** Investors Two Harbors Investment Corp.* UDR, Inc.* UMH Properties, Inc.*

Unico Properties Universal Health Services, Inc.* Urban Edge Properties* Urstadt Biddle Properties Inc.* Vail Resorts, Inc.* Ventas, Inc. Veris Residential, Inc.* Vesta Corporation VICI Properties Inc.* Visionary Home Builders of California Inc* Vitus Vornado Realty Trust* W. P. Carey Inc.* Walker & Dunlop, Inc.* Watermark Retirement Communities, LLC Waterton Property Management LLC Welltower Inc. Westminster Communities of Florida Westminster Company Weyerhaeuser Company* Wheeler Real Estate Investment Trust, Inc.* Whitestone REIT* WinnCompanies Wood Partners Woodmere Senior Citizens Housing Wyndham Hotels & Resorts, Inc.* Wynn Resorts, Limited* Xenia Hotels & Resorts, Inc.* Zillow Group, Inc.*

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.



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.



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: 5/1/2025 Submission Due Date: 7/18/2025 Survey Results Published: Week of 10/6/2025



Contact Us

To learn more about our Real Estate Compensation Survey or to participate, please contact our survey group at <u>survey@pearlmeyer.com</u>.

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: <u>survey@pearlmeyer.com</u> By phone: 508-460-9600 or contact Veronika Valcheva; veronika.valcheva@pearlmeyer.com, 508-630-1476



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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.

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.

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

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