

SELECTED METROPOLITAN AREAS - U.S.A.

MEDIAN INCOME AND OPERATING COSTS

BY BUILDING TYPE

	SACRAMENTO, CA							SALEM, OR				
	GARDEN TYPE BUILDINGS							LOW RISE 12-24 UNITS				
	32 BUILDINGS			6,008 APARTMENTS				10 BLDGS.		210 APTS.		
	4,917,833 RENTABLE SQUARE FEET									171,245 SQ. FT.		
	BLDGS.	----% OF GPI----			-----\$/SQ.FT.-----			\$/UNIT	BLDGS.	%GPI	\$/SQFT	\$/UNIT
		MED	LOW	HIGH	MED	LOW	HIGH	MED		MED	MED	MED
INCOME												
RENTS-APARTMENTS	(32)	95.7 %	95.1 %	96.3 %	12.63	11.82	13.73	9830	(10)	97.0 %	7.44	6468
RENTS-GARAGE/PARKING	(1)	4.2			.64			641	()			
RENTS-STORES/OFFICES	()								()			
GROSS POSSIBLE RENTS	(32)	95.8 %	95.2 %	96.3 %	12.63	11.82	13.73	9830	(10)	97.0 %	7.44	6468
VACANCIES/RENT LOSS	(32)	6.8	5.5	9.6	.96	.69	1.10	735	(10)	13.5	1.07	913
TOTAL RENTS COLLECTED	(32)	89.0	86.5	90.5	11.75	10.14	12.76	9113	(10)	82.7	6.40	5136
OTHER INCOME	(32)	4.3	3.7	4.8	.59	.50	.67	442	(10)	3.1	.22	166
GROSS POSSIBLE INCOME	(32)	100.0 %	100.0 %	100.0 %	13.26	12.51	14.54	10296	(10)	100.0 %	7.93	6864
TOTAL COLLECTIONS	(32)	93.4	90.4	94.5	12.34	11.02	13.49	9593	(10)	87.2	6.91	5499
EXPENSES												
MANAGEMENT FEE	(30)	2.8	2.7	2.8	.38	.33	.42	276	(10)	4.6	.34	291
OTHER ADMINISTRATIVE.**	(30)	7.8	6.3	9.9	1.01	.90	1.28	849	(9)	5.8	.47	400
SUBTOTAL ADMINIST.	(30)	10.9 %	9.1 %	12.6 %	1.43	1.21	1.66	1093	(10)	9.4 %	.86	653
SUPPLIES	(28)	.3	.3	.4	.05	.03	.06	33	(10)	3.3	.27	228
HEATING FUEL-CA ONLY*	(28)	1.0	.8	2.4	.14	.10	.31	122	(10)	.7	.05	32
CA & APTS.*	(3)	.2			.03			22	()			
ELECTRICITY--CA ONLY*	(29)	1.0	.5	1.1	.13	.06	.14	99	(8)	.9	.08	53
CA & APTS.*	(3)	.7			.11			96	(2)	2.9	.22	189
WATER/SEWER--CA ONLY*	(3)	2.7			.41			411	()			
CA & APTS.*	(29)	4.3	3.9	5.2	.58	.52	.66	449	(10)	5.8	.43	368
GAS-----CA ONLY*	(15)	.5	.1	.8	.05	.01	.11	39	(5)	.6	.04	27
CA & APTS.*	()								()			
BUILDING SERVICES	(28)	1.0	.8	1.3	.13	.11	.15	109	(10)	2.4	.19	161
OTHER OPERATING	(26)	.9	.2	1.7	.12	.03	.22	98	()			
SUBTOTAL OPERATING	(32)	9.0 %	6.9 %	10.6 %	1.16	.91	1.32	872	(10)	13.1 %	1.03	873
SECURITY**	(21)	.8	.5	1.0	.10	.06	.13	84	()			
GROUND MAINTENANCE**	(32)	2.5	2.1	2.6	.31	.27	.36	243	(10)	3.4	.27	219
MAINTENANCE-REPAIRS	(32)	5.7	4.5	6.4	.78	.67	.93	609	(10)	9.6	.78	658
PAINTING/DECORATING**	(30)	2.4	1.2	3.0	.31	.20	.39	238	(10)	3.4	.25	181
SUBTOTAL MAINTENANCE	(32)	10.3 %	9.0 %	12.5 %	1.48	1.15	1.58	1100	(10)	15.8 %	1.29	1074
REAL ESTATE TAXES	(32)	6.2	5.8	6.9	.80	.70	.91	613	(10)	7.6	.61	473
OTHER TAX/FEE/PERMIT	(5)	.1			.01			5	()			
INSURANCE	(32)	2.2	1.6	2.5	.25	.23	.33	210	(10)	2.6	.21	159
SUBTOTAL TAX-INSURANCE	(32)	8.3 %	7.6 %	8.8 %	1.11	.94	1.25	838	(10)	10.7 %	.80	675
RECREATNL/AMENITIES**	(28)	.3	.2	.3	.03	.02	.04	25	()			
OTHER PAYROLL	(24)	1.7	1.4	1.8	.23	.18	.25	163	()			
TOTAL ALL EXPENSES	(32)	40.8 %	35.5 %	43.9 %	5.38	4.68	6.00	4235	(10)	51.6 %	3.92	3304
NET OPERATING INCOME	(32)	52.3 %	49.5 %	55.1 %	6.90	6.05	7.94	5415	(10)	33.1 %	2.25	2233
PAYROLL RECAP**	(31)	9.8	8.4	10.7	1.28	1.07	1.53	1015	(10)	8.0	.63	495

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 © 2006, Institute of Real Estate Management.