

SELECTED METROPOLITAN AREAS - U.S.A.

MEDIAN INCOME AND OPERATING COSTS

BY BUILDING TYPE

	SALEM, OR GARDEN TYPE BUILDINGS				SALT LAKE CITY, UT ELEVATOR BUILDINGS				SALT LAKE CITY, UT GARDEN TYPE BUILDINGS							
	6 BLS.		1,121 APTS. 958,658 SQ. FT.		4 BLS.		773 APTS. 695,415 SQ. FT.		21 BUILDINGS			5,147 APARTMENTS 4,175,888 RENTABLE SQUARE FEET				
	BLDGS.	%GPI	\$/SQFT	\$/UNIT	BLDGS.	%GPI	\$/SQFT	\$/UNIT	BLDGS.	-----% OF GPI-----			-----\$/SQ.FT.-----			\$/UNIT
		MED	MED	MED		MED	MED	MED		MED	LOW	HIGH	MED	LOW	HIGH	MED
INCOME																
RENTS-APARTMENTS	(6)	93.5 %	9.85	8401	(4)	94.8 %	10.86	11684	(21)	91.8 %	90.5 %	93.6 %	8.85	8.73	10.30	7051
RENTS-GARAGE/PARKING	(5)	1.2	.12	107	(2)	4.5	.47	325	(8)	.1			.01			6
RENTS-STORES/OFFICES	()				(1)	8.7	1.05	1364	()							
GROSS POSSIBLE RENTS	(6)	94.2 %	9.97	8582	(4)	98.6 %	11.90	11705	(21)	92.2 %	90.5 %	93.6 %	8.86	8.73	10.30	7051
VACANCIES/RENT LOSS	(6)	6.1	.71	649	(4)	4.5	.47	323	(21)	7.0	5.3	8.5	.72	.46	.85	495
TOTAL RENTS COLLECTED	(6)	87.0	9.40	6809	(4)	94.9	11.35	11057	(21)	85.4	81.9	87.3	8.12	7.61	9.00	6499
OTHER INCOME	(6)	7.2	.63	556	(4)	4.1	.51	496	(21)	7.8	6.5	9.5	.82	.65	.93	574
GROSS POSSIBLE INCOME	(6)	100.0 %	10.81	8734	(4)	100.0 %	12.07	12202	(21)	100.0 %	100.0 %	100.0 %	9.79	8.98	11.12	7833
TOTAL COLLECTIONS	(6)	94.6	10.24	7103	(4)	97.3	11.86	11554	(21)	93.0	91.5	94.7	9.13	8.54	9.63	7151
EXPENSES																
MANAGEMENT FEE	(6)	3.9	.54	399	(4)	3.9	.46	435	(21)	4.1	3.2	4.7	.38	.34	.43	321
OTHER ADMINISTRATIVE.**	(6)	6.6	.70	614	(4)	10.7	1.33	1246	(21)	7.5	2.7	8.8	.81	.23	.95	556
SUBTOTAL ADMINIST.	(6)	12.5 %	1.15	1029	(4)	14.2 %	1.78	1525	(21)	11.7 %	7.5 %	13.0 %	1.19	.65	1.51	841
SUPPLIES	(4)	.2	.02	19	(4)	.4	.04	39	(21)	.2	.1	.4	.02	.02	.04	17
HEATING FUEL-CA ONLY*	(6)	.1	.01	8	(2)	2.5	.32	309	(18)	.6	.4	.8	.05	.04	.09	42
CA & APTS.*	()				(2)	5.2	.57	548	(1)	3.8			.33			344
ELECTRICITY--CA ONLY*	(6)	.7	.08	54	(3)	1.6	.19	179	(21)	1.0	.7	1.2	.10	.07	.12	78
CA & APTS.*	()				(1)	4.4	.53	690	()							
WATER/SEWER--CA ONLY*	(4)	5.2	.54	476	(1)	1.9	.21	167	(13)	2.5	2.1	3.0	.25	.20	.31	201
CA & APTS.*	(2)	5.9	.89	517	(3)	1.1	.13	122	(8)	3.0			.34			228
GAS-----CA ONLY*	(4)	.2	.02	19	(1)	.0	.00	0	(18)	.2	.1	.2	.01	.01	.01	11
CA & APTS.*	()				()				(3)	.6			.07			49
BUILDING SERVICES	(5)	1.6	.16	124	(4)	1.5	.16	109	(18)	1.4	.9	2.5	.14	.09	.24	109
OTHER OPERATING	(3)	1.8	.16	140	(3)	.1	.02	15	(13)	.3	.1	2.0	.03	.01	.22	25
SUBTOTAL OPERATING	(6)	8.0 %	.87	702	(4)	9.6 %	1.16	1317	(21)	7.4 %	5.7 %	8.5 %	.68	.61	.89	551
SECURITY**	(6)	.1	.01	11	(3)	.5	.06	67	(11)	.2	.0	.3	.02	.00	.03	11
GROUNDS MAINTENANCE**	(6)	1.9	.19	171	(4)	1.5	.18	206	(19)	2.5	2.0	2.5	.25	.21	.28	183
MAINTENANCE-REPAIRS	(6)	2.1	.25	222	(4)	14.5	1.53	1285	(21)	2.2	1.5	3.3	.22	.12	.38	190
PAINTING/DECORATING**	(6)	2.7	.24	188	(4)	.4	.04	49	(20)	2.5	1.3	5.6	.22	.14	.61	214
SUBTOTAL MAINTENANCE	(6)	6.4 %	.61	494	(4)	17.3 %	1.90	1494	(21)	7.7 %	6.0 %	9.8 %	.75	.66	.95	598
REAL ESTATE TAXES	(6)	8.9	.86	733	(4)	5.3	.61	666	(16)	4.1	3.3	5.6	.46	.32	.50	350
OTHER TAX/FEE/PERMIT	(4)	.2	.01	11	(2)	.2	.02	16	(8)	.1			.01			4
INSURANCE	(6)	1.6	.15	122	(2)	1.9	.21	170	(19)	2.2	2.0	2.4	.22	.19	.24	180
SUBTOTAL TAX-INSURANCE	(6)	10.8 %	1.08	841	(4)	5.6 %	.70	679	(20)	6.4 %	4.0 %	6.8 %	.61	.49	.68	513
RECREATNL/AMENITIES**	(5)	.1	.01	9	(4)	.4	.05	48	(19)	.3	.1	.8	.03	.02	.08	23
OTHER PAYROLL	(6)	3.0	.32	295	(4)	6.0	.63	744	(21)	7.1	6.2	9.1	.70	.60	.86	571
TOTAL ALL EXPENSES	(6)	40.0 %	4.23	3716	(4)	48.1 %	5.81	5234	(21)	40.3 %	35.5 %	43.5 %	4.08	3.57	4.51	3151
NET OPERATING INCOME	(6)	54.8 %	5.10	4137	(4)	50.6 %	6.11	6319	(21)	53.3 %	48.9 %	58.5 %	5.09	4.57	5.72	4084
PAYROLL RECAP**	(6)	17.1	1.55	1199	(4)	14.9	1.57	1319	(20)	11.8	10.2	12.8	1.15	1.03	1.31	922

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 © 2007, Institute of Real Estate Management.