



**The EPMS *Shopping Report Performance Summary*  
A Multifamily Industry Benchmark  
1st Quarter 2002**

It's springtime and the newness of the season can be felt all around...even within our industry. After surviving the tragic attack of 9/11 and enduring an economic downturn that actually began months before, our multifamily industry has a new focus on performance and a fresh resolve to make positive gains, even as many of us experience a decrease in occupancy and a downturn in income. From our unique vantage as the nation's leading apartment shopping company, we observe an industry that has found a way to restore its drive and intensity.

***"The EPMS Quarterly Shopping Report Performance Comparison: A Multifamily Industry Benchmark"***. This summary, which was started in the First Quarter 2000, now offers you more than two full years of data regarding the leasing performance levels of on-site personnel. This benchmark of leasing performance was created to answer the question that many of our EPMS shopping customers have asked us for years. *"How do my on-site leasing professionals compare to those in other similar companies?"*

Participation in the *EPMS Quarterly Shopping Report Performance Comparison* is a benefit reserved for those companies who are frequent, long-term shopping customers. While we cannot reveal the participating management companies by performance score, 20 companies are currently involved in the First Quarter 2002 summary, representing 2,323 shopping report evaluations nationwide. Note that EPMS completed a total of 3,534 apartment shopping reports during this same time period so our comparison represents 66% of the total shops, a significant cross-section.

Amlri Residential	EPT Management	Lincoln Property Company
Anterra Realty	Equity Residential Properties	Post Properties
Archstone	Fairfield Residential	Tarragon Management
BH Management Services	Fogelman Management Group	Trammell Crow Residential Services
Capreit	Forest City Residential Management	Village Green
ConAm Management	Gables Residential Services	Windsor Communities
CWS Apartment Homes	Greystar Management Services	

**Understanding the Benchmark Chart**

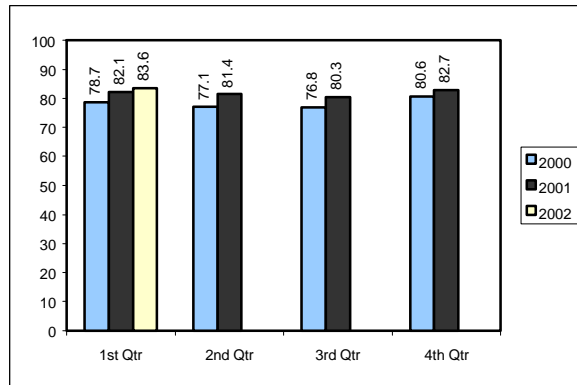
In the far left column are the ten key questions. Two of the questions relate to the telephone presentation while the remaining eight questions correspond to the on-site presentation. Participating management companies can even compare how their company ranks on a question-by-question basis. Note that the percentages reflect the weighted average of all shopping reports, resulting in a fair and equal comparison.

**Lincoln Property Company Leads Benchmark Average Scores!**

For the third time in the history of this Benchmark comparison and the second time in a row, Lincoln Property Company has earned the top position. At 88.8%, Lincoln Property Company has once again achieved the highest average shopping report score of the quarter. Maria Lawson, LPC's National Director of Marketing and Training gives all the credit to the company's on-site team members.

### Shopping Report Scores Continue to Rise!

Average scores continue to rise in the *EPMS Quarterly Shopping Report Performance Comparison*. Despite a difficult market in which many of our customers report lower overall occupancy, **this quarter's average score of 83.6% sets a new all time record!** Furthermore, our First Quarter 2002 Benchmark average is a point and a half higher than one year ago. The continued improvement in shopping scores throughout a sampling of over 2000 shops per quarter is very significant. The chart below shows the steady improvement in report averages over the past nine quarters:



### Accountability is Sparking Better Performance

Spring has "sprung" and rising shopping report scores show an industry that is renewing itself through innovative training and a fresh approach to *accountability*. We see more management companies using their collective shopping scores as a barometer of their overall performance. When there is a poor score, companies no longer blame the shopper or make excuses about how busy the office was when the shopper arrived. Instead, a weak shopping performance is viewed as a "team problem" and corrective action takes place in a positive and immediate manner. This often means a corporate trainer is dispatched to the community to hold a refresher leasing seminar for **everyone** in the office. By taking this approach, the entire on-site team becomes a part of the solution! While individual accountability remains, the primary focus is to work together as a team to present the community to prospective renters at the highest and most desirable level possible.

The *EPMS Shopping Report Performance Summary* is an excellent tool to help you shape your company training programs to address specific strengths and weaknesses of your Leasing Professionals.

Ellis Property Management Services (EPMS), AMO, has been providing comprehensive, executive-ready shopping reports nationwide for more than 18 years. Our references include some of the largest and most well-known property management companies in the country. Shopping reports are the foundation of our company! EPMS also provides an array of training seminars, education curriculum design, and consulting that can impact leasing performance and effectiveness. For more information on EPMS' services, please contact Joanna Ellis, CAPS at (972) 256-3767 or by email, [jellis@epmsonline.com](mailto:jellis@epmsonline.com). You can also visit our web site, [www.epmsonline.com](http://www.epmsonline.com).



**SHOPPING REPORT PERFORMANCE SUMMARY  
MULTIFAMILY INDUSTRY BENCHMARK  
FIRST QUARTER, 2002**

	QUESTION OVERALL AVERAGE	Lincoln Property Company	CLIENT 2	CLIENT 3	CLIENT 4	CLIENT 5	CLIENT 6	CLIENT 7	CLIENT 8	CLIENT 9	CLIENT 10	CLIENT 11	CLIENT 12	CLIENT 13	CLIENT 14	CLIENT 15	CLIENT 16	CLIENT 17	CLIENT 18	CLIENT 19	CLIENT 20	
<b>TELEPHONE PRESENTATION</b>																						
1.	Did the consultant attempt to set an appointment with you?	83.2%	90.0%	86.6%	85.2%	89.3%	88.9%	86.3%	82.0%	75.0%	81.5%	79.0%	82.8%	89.2%	83.6%	64.9%	84.6%	64.6%	60.7%	78.9%	67.7%	73.5%
2.	Were you asked for your telephone number(s)?	61.9%	79.1%	68.2%	66.7%	77.4%	71.9%	60.0%	74.0%	58.3%	48.1%	58.0%	52.4%	74.2%	56.4%	40.5%	61.5%	40.0%	40.5%	19.5%	45.2%	52.9%
<b>ON-SITE PRESENTATION</b>																						
3.	Did the consultant make a positive first impression on you?	93.0%	92.9%	95.7%	100.0%	94.0%	95.0%	98.4%	94.0%	100.0%	96.3%	91.0%	95.2%	89.2%	89.1%	94.6%	90.4%	86.9%	88.1%	87.8%	90.3%	82.4%
4.	Did the consultant determine if you had any special needs or preferences?	85.7%	89.6%	87.7%	88.9%	89.3%	85.4%	97.4%	90.0%	87.5%	88.9%	90.0%	83.7%	86.0%	81.8%	86.5%	75.0%	80.0%	79.8%	66.7%	74.2%	67.6%
5.	Did the consultant discuss and/or point out amenities and facilities of the property?	92.9%	94.6%	95.3%	100.0%	92.9%	92.5%	92.6%	70.0%	100.0%	92.6%	89.0%	95.2%	84.9%	100.0%	97.3%	92.3%	92.3%	91.7%	91.1%	90.3%	91.2%
6.	Did the consultant show you an apartment that was clean, made ready, and comfortable in temperature?	94.4%	96.0%	97.5%	96.3%	97.6%	97.0%	96.3%	98.0%	95.8%	88.9%	96.0%	90.7%	91.4%	94.5%	97.3%	90.4%	90.0%	89.3%	91.9%	90.3%	79.4%
7.	Did the consultant sell benefits for the features discussed in the apartment?	88.1%	87.7%	98.6%	92.6%	86.9%	93.0%	94.2%	96.0%	91.7%	96.3%	92.0%	87.7%	77.4%	85.5%	89.2%	69.2%	80.0%	84.5%	78.0%	67.7%	73.5%
8.	Did the consultant effectively overcome any objections you raised?	94.5%	92.9%	96.0%	100.0%	94.0%	94.5%	93.7%	98.0%	100.0%	96.3%	95.0%	96.9%	95.7%	92.7%	94.6%	92.3%	94.6%	89.3%	97.6%	87.1%	91.2%
9.	Did the consultant ask you to leave a deposit?	56.8%	77.2%	70.0%	59.3%	69.0%	67.3%	56.3%	46.0%	33.3%	55.6%	58.0%	41.4%	46.2%	41.8%	43.2%	42.3%	34.6%	33.3%	35.0%	29.0%	38.2%
10.	Based on the consultant's presentation, would you have leased the apartment?	85.4%	87.9%	91.3%	96.3%	84.5%	89.4%	90.0%	94.0%	95.8%	88.9%	84.0%	85.5%	76.3%	78.2%	78.4%	75.0%	80.8%	78.6%	75.6%	77.4%	67.6%
<b>CLIENT OVERALL AVERAGE</b>		<b>83.6%</b>	<b>88.8%</b>	<b>88.7%</b>	<b>88.5%</b>	<b>87.50%</b>	<b>87.49%</b>	<b>86.5%</b>	<b>84.2%</b>	<b>83.8%</b>	<b>83.3%</b>	<b>83.2%</b>	<b>81.15%</b>	<b>81.08%</b>	<b>80.4%</b>	<b>78.6%</b>	<b>77.3%</b>	<b>74.4%</b>	<b>73.6%</b>	<b>72.2%</b>	<b>71.9%</b>	<b>71.8%</b>

\* Representing 2,323 shopping reports

**Participating Companies:**

Amlı Residential  
Anterra Realty  
Archstone  
BH Management Services  
Capreit  
ConAm Management  
CWS Apartment Homes  
EPT Management  
Equity Residential Properties  
Fairfield Residential

Fogelman Management Group  
Forest City Residential Management  
Gables Residential Services  
Greystar Management Services  
Lincoln Property Company  
Post Properties  
Tarragon Management  
Trammell Crow Residential Services  
Village Green  
Windsor Communities

**Benchmark 1st Place Company: Lincoln Property Company**  
Maria Lawson - National Director of Training

*The credit of this accomplishment is owed to our employees who dedicate themselves each day to our company mission and this industry. I congratulate them for achieving this success through their smart work, commitment, and focus on being the best they can be.*