

# update

*“Data providers to receive early access to the service.”*

## AptData is Brimming with Information from Three Million Apartment Units

*You can almost hear the data flowing into the system*

During the summer, we loaded information into AptData on nearly 3 million apartment units. This represents information on more than 24,000 individual assets. This is more primary data than has been collected anywhere about the performance of multifamily housing—or any other type of commercial real estate. This information will soon be standardized, protected by various confidentiality principles and made available to the entire industry in digital form over the Internet.

Data providers will receive earlier access to the information in AptData. The owners, managers, lenders and servicers providing data will receive passcodes allowing them to test and use the system before we open it to the general public early next year. To discuss becoming a data provider, please contact Lynda Ose, Data Manager, at 202-624-7189.

The Institute’s Chief Information Officer, Don Manson, working with Noblestar Systems Corporation, the firm building our apartment database, has made good progress in programming various aspects of AptData. These include implementing the confidentiality measures that allow users to obtain the best available statistical performance data while barring access to proprietary data on individual multifamily properties or loans.

Executive Director Shaun Brady and his team are also making final decisions about the look and feel of AptData’s presence on the World Wide Web. After considerable time and effort on the part of our members and staff, the entire multifamily housing industry is well on its way to having a valuable, fully operating system.

See “Three Million” page 3

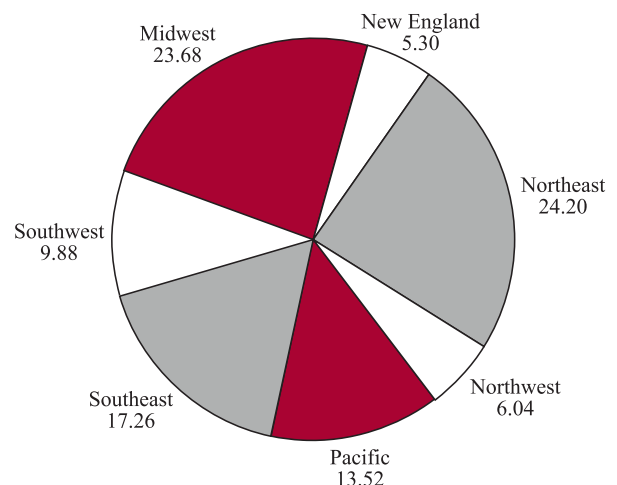
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#### AptData Universe as of September 23, 1997

Assets (Properties and Loans) .....	24,045
Units of Housing .....	2,901,439

Geographic Distribution  
(% of total units)



*“The  
schedule of  
AptData  
demos will  
be posted  
throughout  
the  
New York  
Hilton  
during ULI”*

## See AptData in Action

### *On-line Prototype Debuts Live at ULI Fall Meeting*

*NYC, November 4-8*

Be there to see the first live demo of AptData's on-line prototype during the Urban Land Institute's Fall Meeting in New York from November 4 to 8, 1997. You will see the Institute's re-designed webpage and be able to see AptData's on-line service in action.

### *On-line Queries Generate Immediate Reports*

Having the largest database of apartment properties and loans ever created, the on-line service gives you the power to instantly call-up aggregated performance characteristics for any multifamily peer group you select.

- Begin defining your peer group using geographic parameters such as zip codes or MSAs.
- Determine whether you want to review quarterly or annual results.
- Then, select general property characteristics for your peer group. These include number of units, amenities and whether residents or owners pay for utilities.
- Finally, select the financing type for your peer group. The service tracks more than 20 possibilities including FHA-insured and various conventional options.

Each search will produce two basic reports:

- A summary report covering various measures of property performance, property data and property characteristics.

- A detailed, aggregated Profit and Loss Statement that includes unit mix information.

In addition, you will be able to work with our staff to create custom reports that meet your individual needs.

### *Custom Services and Strategic Relationships*

Shaun Brady and his staff will be available during ULI's Fall Meeting to discuss the preparation of custom reports for member organizations and the industry at large. The staff will also be available to discuss establishing strategic relationships with users, industry groups, and information companies. These alliances are designed to extend distribution of AptData's information and to add value to the basic information product.

## Institute's New Data Manager Takes Data Providers by the Hand

When Lynda Ose joined the Institute this summer, she had the perfect experience for her new role—which involves helping data providers work with AptData and managing data quality.

Previously, Lynda was a senior systems analyst with NHP Inc., one of the nation's largest multifamily owners and managers. During her

five years at NHP, she provided extensive analytical support to the asset management group. During the past two years she was instrumental in the design, development and implementation of the company's corporate database system. Before joining NHP, Lynda worked for 11 years on municipal bond trading desks for

NYSE-member firms, including serving as systems manager for seven years for the Fixed Income Department of Dominick & Dominick.

“I was very excited about AptData when I was at NHP,” says Lynda. “Now it is great to be part of developing the system and helping my colleagues throughout the industry begin to use it.”

*The Multifamily Housing Institute is an affiliate of the Urban Land Institute.  
Update is published quarterly. Send your suggestions, comments, or items of interest to  
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# Institute Launches Series of Symposia and Affordable Housing Policy Forums

As AptData is nearing fruition, we are taking steps to meet the Multifamily Housing Institute's mission in other ways. That mission involves broad distribution of information about multifamily housing performance and investment.

In order to advance its mission, the Institute is working with the Urban Land Institute and others to launch a series of Affordable Housing

Policy Forums designed to serve as roundtables for top industry leaders, and a series of Symposia.

One early program is a Symposium on Data Standardization, scheduled for January 1998 in Washington, D.C. The aim is to bring together leaders of the various data standardization efforts in commercial real estate and see how we can jointly coordinate those

efforts. Other organizations working on data standardization include the Capital Consortium, CSSA, and IREM. The Multifamily Housing Institute is in a position to initiate discussions on coordination because it is now working on collecting, standardizing and distributing performance data and can share its actual experience in these areas.

*"Three Million" from page 1*

## *Where the data came from*

We received performance information in several ways.

- First we obtained data from a number of the larger members of the Institute.
- The second source of data came from an assortment of multifamily organizations that provided information for *Dollars and Cents of Multifamily Housing 1997*, the reference book we are creating with the Urban Land Institute and the National Apartment Association. We received this information either on paper or via the Internet through ULI's web site.

While the first download has entailed working very closely with our current data providers, their efforts are making

the process easier for future providers. The process is being automated to make future downloads as efficient as possible.

## *We help data providers clean-up their data*

Lynda Ose, who joined the Institute this summer as data manager, is responsible for inputting data and making sure it is clean and standardized. After each download, Lynda follows a series of steps to review data quality. Then, as a member benefit, we give the data providers a confidential report on any discrepancies. The data providers can use our review as a guide in improving their own systems' data quality.

Some of the quality issues we investigate:

- Are the data free of Year 2000 issues?

- Are the values in each field within acceptable ranges?
- Are the members' data fields correctly mapped to the appropriate AptData fields?

The next step in preparing information for your use is called asset matching. If we receive duplicate information, we combine the loan and property data to create a full set of up to 225 data fields on each asset. Through asset matching, we combine the most relevant data from the best source—property data from owners and managers; loan and financial data from lenders and servicers—to create a more complete record than may have been obtained from any single source. At the end of the process, we will notify the data providers of any data discrepancies we find when "matching" different sources.

## *Calendar of Events*

### *Symposia*

#### **Data Standardization**

January 1998  
Washington, DC

#### **Urban Infill**

May 1998  
Pittsburgh, PA

### *Affordable Housing Policy Forums*

#### **Section 8 Certification and "Mark-to-Market"**

January 1998  
Washington, DC

#### **Low Income Housing Tax Credits**

April 1998  
Washington, DC

We will announce more details during ULI's Fall Meeting. To participate in these programs, please contact Shaun Brady at 202-624-7165

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Washington Mortgage Financial Group\*  
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# Current Data Providers for *AptData and Dollars and Cents of Multifamily Housing 1997*

American Apartment Communities	Great Realty Advisors	Peterson Apts.
Apartment Investment & Management Co.	Great West Management & Realty	Pinnacle Management, Inc.
Apex Realty	Grosvenor Properties Ltd.	Poorvu Construction Co., Inc.
Beacon Residential Management	GSL Properties	Prairie Mgmt & Development, Inc.
Benj. E. Sherman & Sons	H & L Realty and Management	Property One, Inc.
Benjamin Peters	Hall Financial Group, Inc.	Prudential Management
Blake-Weise Real Estate Corp.	Halpert Realty	Quadrangle Property Management, Inc.
Boston Financial	Harbor Properties, Inc.	Rafanelli and Nahas
Briarcliffe Partnership	Heitman Properties Ltd.	Realty Advisors
Brown Investment Properties	ING Real Estate	Regency Windsor Companies
Burkely Property Group, Inc.	Insignia Management Group	Republic Partners
C&R Management Co.	Island Way Apartments	SG Development Corp.
Carfritz Company	Jerome J. Parks Companies	Shea Business Properties
CAMCO Inc.	JPI Texas Development	Southeastern Consulting Group
Camden Residential Services	La Salle Management Group Ltd.	Stonemark Management
Charles E. Smith Residential Realty	Lioness Realty Group, Inc.	Stoneridge Properties
Charter Properties, Inc.	Lipton Group, Inc.	Summerside Management
Chestnut Hill Realty	Live Oak Properties	Sunwood Apartments
Cleveland Investment Partners	LynCo, Inc.	The Habitat Company
Community Realty Co., Inc.	Mark Taylor Residential	The Hager Company
Consolidated Properties	McCaslin Development Company	The Hamptons at Lenox
CRES	McDougal Properties, Inc.	The Newhall Land and Farming Co.
U.S. Department of H.U.D.	McNeil Real Estate Management	The Silverman Companies
Donathan Properties, Inc.	Merit Texas Properties	Towne Realty, Inc.
Drucker and Falk, LLC	Metric Property Management	Trammell Crow Residential
Equity Residential Properties Trust	Metro Management Services, Inc.	Turnpike Properties
Essig Management	MIG Realty, Inc.	United Dominion Trust
Executive Manor	Mid-America Management Corporation	Vinings Properties, Inc.
Fannie Mae	Mountain Home Management	W&E Holdings Ltd.
First Worthing Company	MPMS, Inc.	Wallick Properties, Inc.
Flournoy Properties, Inc.	NHP, Inc.	West Shell, Inc.
Focus Management, Inc.	P.R.B. Inc./Pines Enterprises	Westgate Management Co.
Forest City Residential Management Inc.	Pacific Gulf Properties	Winter Park Village Apartments
Galesi Management Corporation	Pacific Harbor Capital, Inc.	Zink Partner, Inc.
	Pallas Realty Advisors, Inc.	

*To become a  
Data Provider,  
contact  
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202-624-7189  
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# Institute Creating Research and Publication Council

## *First meeting in San Francisco; next meeting in Denver*

We have begun the process of creating a Research and Publication Council and identifying the indexes and other information that the Multifamily Housing Institute will publish on a regular basis. To that end, we are holding a series of focus group sessions to define the structure and agenda for a standing council. The first focus group took place on August 15th in San Francisco. Knowledgeable people from the ranks of the private, public and nonprofit sectors, including owners, investment bankers, lenders, managers, computer application vendors and real estate consultants were in attendance. They discussed the kinds of industry statistics we will release quarterly and annually, as well as ideas for

the on-line service and future AptData enhancements.

We thank Lynn Sedway, president of Sedway Real Estate Consulting, Inc., for hosting the San Francisco meeting, and all attendees.

If you wish to participate in shaping the Institute's information output, we urge you to attend the next meeting on November 21st in Denver. The discussion will center on

helping our members and the industry get the most out of AptData by defining the indexes and benchmarks they would like to see and creating a stand alone Council that will maintain and publish the information. At the same time, we are finalizing the selection of a Council chair and formalizing the Council membership. Please call Shaun Brady at 202-624-7165 for information on participating.

### ***San Francisco Research and Publication Council Meeting***

Caryn Ansel  
American Apartment  
Communities

Cherise Bransfield  
RREEF Funds

Sarah Bridge  
Real Facts

Cynthia Christian  
Bank of America

Charles McGann  
Montgomery Securities

Lynn Sedway  
Sedway Group

Birute Skurdenis  
California Housing  
Partnership Corporation

Larry Souza  
BRE Properties/San  
Francisco State University

## Member Services Planned for the Institute's Website

### *Help us collect information to better serve you*

To make the Institute the most useful source of apartment industry information for members, we are redesigning our web page and including related services to provide you with custom information. In the future, when you enter the Institute's website, you

will automatically receive information about the industry, the Institute and the markets tailored to your own professional interests. Say hello and get a host of headlines and other information—relevant to you.

To provide this service, we need to obtain detailed information about you. We're not looking for your favorite

restaurant. Instead, we're seeking information on whether you own, manage, or lend, and other relevant facts about your life in the industry.

And so, please send back the questionnaire we will be sending to all members shortly. The survey will be on-line for easy updating, and as part of future membership applications.

*“If you wish to play a role in shaping the Institute's information output, we urge you to take part.”*

“A small example of primary data available from AptData.”

## What is the Average Size of a One-bedroom Apartment?

### *First Call for a Custom Report from AptData Yields Quick Response*

The call came to Don Manson, the Institute's CIO, from Steve Lefkovits, VP Finance and Housing for the National Multi Housing Council. As part of on-going

legislative analysis, Steve sought the average square-footage of different sized apartments, ranging from efficiencies up to 4-plus bedrooms. Don was able to respond in minutes, which was a big help to Steve [*The mean size for one-bedrooms: 605 square feet*].

This is a small example of the kind of primary information available through AptData. But it indicates the system's power—and how the existence of quick, reliable, information will transform the way we conduct the multifamily housing business.

## AptData Detailed During Capitol Hill Briefing

Institute Chairman Georgia Murray (Boston Financial), along with Shaun Brady, participated in a briefing organized by the National Multi Housing Council on

Sept. 16 for key staffers of the U.S. Senate and House. Overall, the briefing provided Hill staffers with a look at how well the multifamily housing market is now doing.

Shaun Brady described AptData's predictive power, given the right analytical models, and its potential use by Congress in looking at FHA's mission.



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