

# ORA<sup>®</sup> POWER RANKINGS

POWERED BY J TURNER RESEARCH



## 2023 YEAR-END SUMMARY



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## DISCLAIMER

The ORA® Power Rankings is an independent assessment; a property or management company is not required to be a J Turner Research client to qualify for it. These rankings are dynamic and may change month to month. The properties and companies included in the 2023 summary are as published by [Multifamily Executive](#) in the calendar year 2023.

For any questions or comments, please contact [ora@jturnerresearch.com](mailto:ora@jturnerresearch.com).

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## ABOUT J TURNER RESEARCH

J Turner Research is an independent research company focused exclusively on the multifamily industry for almost two decades. It is the only company to monitor the online reviews and ratings of 139,000+ properties nationwide. J Turner pioneered the Online Reputation Assessment (ORA®) score, which serves as the multifamily industry standard to measure, benchmark, and compare a property/company's online reputation. The company is the national leader in enhancing resident satisfaction through intelligent resident and prospect survey programs, quantifiable action plans, customized training, AI driven data analysis, and review response service. For more information or to download our research, visit [www.jturnerresearch.com](http://www.jturnerresearch.com).



## ABOUT ORA®

The ORA score is an aggregate compilation of a property's ratings across various review sites and ILSSs. Each month, J Turner Research monitors the lifetime ratings of more than 139,000+ properties nationwide. Using a statistical model, a single score based on a scale of 0 to 100 is determined for each property.

For a decade, the Online Reputation Assessment score (ORA) has been recognized as the multifamily industry's gold standard to measure and benchmark a property's online reputation.

To learn more about how ORA is calculated and to request your score, please visit [www.jturnerresearch.com/get-your-score](http://www.jturnerresearch.com/get-your-score).



# WHAT IS THE 2023 YEAR-END ORA® POWER RANKING SUMMARY?



The 2023 Year-End Summary is a compilation of the flagship rankings published by our media partner, Multifamily Executive this calendar year. To view all the rankings, visit [www.jturnerresearch.com/ora-power-rankings](http://www.jturnerresearch.com/ora-power-rankings). In 2023, the database of properties we monitor for online reputation has grown to 139,000+ properties nationwide.

J Turner Research is the leader in online reputation research in the multifamily industry. In 2015, we introduced the ORA Power Rankings – a monthly ranking of apartment properties and management companies based on their Online Reputation Assessment or ORA score.

For a comprehensive quantitative analysis on the growth of online reviews, changes in review sentiment, market share of review sites, please download the 10th edition of The Mechanics of Online Review Sites and ILSs.

## A TIMELINE OF ALL ORA® POWER RANKINGS PUBLISHED BY MULTIFAMILY EXECUTIVE IN 2023.

### JANUARY 2023

#### 2022 Elite 1%

Top ranked conventional properties for 2022.

### MARCH 2023

#### Top REITs

Top ranked Multifamily REITs in 2022.

### MAY 2023

#### Division I

Top 25 ranked management companies from the 2023 NMHC Top 50 Managers.

### JULY 2023

#### Division II, III, IV, & V

Top 25 ranked management companies in each division.

### SEPTEMBER 2023

#### MSAs 1-25

Top 10 ranked properties in the 1st-25th largest metro areas.

### NOVEMBER 2023

#### Happiest Cities

Top ORA properties in the 25 Happiest Cities in America.

### FEBRUARY 2023

#### Student Housing

Top 100 properties and Top 10 management companies for 2022.

### APRIL 2023

#### Best in State

Top ranked properties in each state and D.C.

### JUNE 2023

No ranking published.

### AUGUST 2023

#### Rising 1K

Properties that have improved their ORA score by 15 or more points since January 2023.

### OCTOBER 2023

#### MSAs 26-50

Top 10 ranked properties in the 26th-50th largest metro areas.

### DECEMBER 2023

#### Year-End Summary

Summary of the flagship rankings published in 2023.



# ELITE 1%

## PROPERTIES FOR 2022



<https://jturner.us/3jnt>

The ninth annual Elite 1% ranking published in January 2023 was based on exhaustive research of more than 132,000 properties across relevant review sites and ILSSs. A total of 1,984 properties earned the Elite 1% distinction with a minimum ORA score of 94 for 2022.

**NO. 1 PROPERTY FOR 2022**  
**PARK PLACE ONE APARTMENTS**  
**(PHILADELPHIA, PA) MANAGED BY**  
**FIDELITY MANAGEMENT, 99 ORA®.**

## TOP 100 OF ELITE 1% FOR 2022

For a complete list of the Elite 1% for 2022, please visit <https://jturner.us/3jnt>

RANK	PROPERTY	LOCATION	MANAGEMENT COMPANY	ORA®
1	Park Place One Apartments	Philadelphia	Fidelity Management	99
2	The George	Fort Worth	Hanover Co.	99
3	Fieldstone Apartments	Beavercreek	Towne Properties	99
4	Sofia Coral Gables	Coral Gables	Greystar	99
5	Heights at Hammond Apartments	Hammond	JRK Property Holdings	99
6	Hanover Parkview	Houston	Hanover Co.	99
7	Katie Manor	Crestview	WRH Realty Services	99
8	Upton Oxmoor	Louisville	NTS Development Company	99
9	Legends at Taylor Lakes	Montgomery	United Residential Properties	99
10	616 at the Village	Raleigh	Bell Partners	99
11	Reserve at River Place	Youngsville	Pegasus Residential	99
12	Hawthorne at Friendly	Greensboro	Hawthorne Residential Partners	99
13	Lilli Midtown	Atlanta	RangeWater Real Estate	99
14	Rafael Town Center	San Rafael	Cushman & Wakefield	99
15	Cottages at Knightdale Station	Knightdale	Hawthorne Residential Partners	99
16	The Elden Galleria	Atlanta	Wood Residential	99
17	Hawthorne at the Hollow	Soddy Daisy	Hawthorne Residential Partners	99
18	Hanover 8th Street	Washington	Hanover Co.	99
19	The Nines at Wellesley	Wellesley	Hanover Co.	99
19	Marlowe Place	Charlotte	RKW Residential	99
19	Southline Residences	San Antonio	Barvin	99
22	Flats at Tioga Town Center	Newberry	Hankin	99
23	StoneGate Apartment Homes	Williamsville	BMW Management	99
24	Roebbling Row	Covington	Towne Properties	99
25	Caroline Oaks	Jacksonville	WRH Realty Services	99
26	MAA Windmill Hill	Georgetown	MAA	99
27	Elan Inwood	Dallas	Greystar	99
28	Greenview Terrace	Lancaster	High Associates	99
29	The Lofts at Atlantic Wharf	Boston	Bozzuto	99
30	Valentina by Alta	San Diego	Wood Residential	99
31	The Avenue	Huntsville	Sealy Management Co.	99
32	Residence at the Oaks	Dallas	RPM Living	99
33	44 Washington	Kansas City	Block Multifamily Group	99
34	Garner House	Hatboro	Chelsea Management	99
35	Homecoming at The Resort	Rancho Cucamonga	Lewis Apartment Communities	99
36	Greystone Oakland	Leesburg	RAM Partners	98
37	7Seventy7	Milwaukee	Bozzuto	98
38	Sun Blossom Gardens	Houston	Stone Mountain Properties	98
39	The Apartments at City Center	Washington	Willowick Residential	98
40	Hawthorne at Wisteria	Birmingham	Hawthorne Residential Partners	98
41	Rock Island Ridges at Riverchase	Phenix City	Flournoy	98
42	Millstone at Kingsview	Germantown	Bozzuto	98
43	The Wire	Omaha	NuStyle Development	98



RANK	PROPERTY	LOCATION	MANAGEMENT COMPANY	ORA®
44	Enclave at Emerson	Laurel	Bozzuto	98
45	222 Hennepin Apartment Homes	Minneapolis	Weidner Apartment Homes	98
46	Chaddwell	Exton	Hankin	98
47	Cortland Brackenridge	San Antonio	Cortland	98
48	The Boulevard at Deer Park by Cortland	Deer Park	Cortland	98
49	Beverly Commons	Beverly	Corcoran Management	98
50	Greystone Pointe Auburn	Auburn	RAM Partners	98
51	Four Bridges	Liberty Township	Towne Properties	98
52	Steele Creek	Jacksonville	ZRS Management	98
53	Alta Purl	Charlotte	Wood Residential	98
54	Myrtle Landing Townhomes	Wilmington	Hawthorne Residential Partners	98
55	MAA Hermitage	Cary	MAA	98
55	Carrington Park Apartments	Murfreesboro	The Michelson Organization	98
57	Hawthorne at Mills Gap	Asheville	Hawthorne Residential Partners	98
58	The Point at Royal Palm Beach	Royal Palm Beach	Panco Management	98
59	Dublin Terrace	Dresher	BET Investments	98
60	Hanover Diridon	San Jose	Hanover Co.	98
61	Grand at Polaris	Lewis Center	The Champion Cos.	98
62	Windsor Bethesda	Bethesda	Windsor Communities	98
63	Granite Valley Apartments	Cedar Rapids	Monarch Investment & Management Group	98
64	Brizo	Durham	Bell Partners	98
65	Highpointe on Meridian Apartments	Carmel	J.C. Hart	98
66	Windsor at Delray Beach	Delray Beach	Windsor Communities	98
67	Brookefield Apartments	Raleigh	Hawthorne Residential Partners	98
68	Greenside	Charlotte	RKW Residential	98
69	State & Chestnut	Chicago	Reside Living	98
70	VIA Seaport Residences	Boston	Berkshire Communities	98
71	Bridge at Sterling Springs	Austin	Apartment Management Professionals	98
72	Boulevard Apartments	Auburn Hills	DHS Management Communities	98
73	Icon at Hewitt	Hewitt	Case and Associates	98
74	Alta Green Mountain	Lakewood	Wood Residential	98
75	Retreat at Ironhorse	Franklin	Embrey Management	98
76	Cassie Gardens	Middleburg	WRH Realty Services	98
77	Holmes Lake Apartments	Lincoln	Broadmoor	98
78	The Bank	Omaha	NuStyle Development	98
79	The Rise	Memphis	RAM Partners	98
80	Hawthorne Waterstone	Mooreville	Hawthorne Residential Partners	98
81	198 Milltown	Burlington	Hawthorne Residential Partners	98
82	Bayberry Place Apartment Homes	Brownsburg	In Good Company	98
83	Dorel Eagle Pass	Eagle Pass	First Choice Management Group	98
84	MAA Enclave	Charlotte	MAA	98
85	Cosgrove Hill Apartments	Chapel Hill	Northwood Ravin	98
86	Altair at The Heights	Richmond Heights	RKW Residential	98
87	Park Estate	Memphis	MAA	98
88	Magnolia Estates	Bradenton	Forest Properties Management	98
89	Clark	Austin	CWS Apartment Homes	98

RANK	PROPERTY	LOCATION	MANAGEMENT COMPANY	ORA®
90	Grand View	Wilmington	Hawthorne Residential Partners	98
91	St. Mary's Square	Raleigh	Continental Realty Corporation	98
92	The Village on Cherokee	Columbus	Thayer Properties	98
93	Avalon Sudbury	Sudbury	AvalonBay Communities	98
94	Terrace Greene Apartments	Barboursville	Fried Companies, Inc.	98
95	Willow Run Apartments	Willow Grove	Westover Cos.	98
96	The Slate	Omaha	NuStyle Development	98
97	Hawthorne at Westport	Denver	Hawthorne Residential Partners	98
98	Camden Southline	Charlotte	Camden Property Trust	98
98	Alta Ink	Los Angeles	Wood Residential	98
100	The Lark	San Mateo	North Coast Living	98

Eligibility: A property had to register a minimum ORA score of 94 and have at least 20 online reviews to be eligible for this ranking. For properties with the same ORA score, the property with the higher number of reviews ranked higher. This ranking is based on ORA® Scores as of December 2022.

## MANAGEMENT COMPANY TALLY FOR ELITE 1% 2022

There are 286 companies in the 2022 Elite 1% ranking that manage a minimum of 20 properties. The table lists the top 25 companies in terms of their percentage of conventional properties in this ranking.

MANAGEMENT COMPANY	PERCENT OF CONVENTIONAL PORTFOLIO
Hanover Company	79%
Northwood Ravin	52%
Hawthorne Residential Partners	45%
Shea Apartments	42%
In Good Company	40%
Wood Residential	39%
JVM Realty	36%
J.C. Hart	33%
Towne Properties	33%
Broadmoor	32%
Carlo Apartments Communities	30%
RKW Residential	28%
Carter Haston	28%
Embrey Management	27%
Bozzuto	27%
RAM Partners	26%
Princeton Properties	26%
Grady Management	26%
Panco Management	25%
Veris Residential	25%
H.G. Fenton Company	24%
WRH Realty Services, Inc.	23%
The Wooten Company, LLC	23%
Bell Partners	21%



# STUDENT HOUSING

## TOP 100 PROPERTIES AND THE TOP 10 MANAGEMENT COMPANIES FOR 2022

<https://jturner.us/wbyl> ▶

In February 2023, the spotlight was on student housing. We ranked the Top 100 Off-Campus Student Housing Properties and the Top 10 Student Housing Management Companies by ORA for 2022. The student housing managers ranking was based on the Student Housing Business list of the Top 25 Managers of Student Housing for 2022.

J Turner Research monitors the online reputation of more than 3,000 off-campus student housing properties across various review sites and ILSSs. We are the largest resident satisfaction survey provider for off-campus student housing and the only company to monitor and benchmark the online reputation of all student housing management companies.

**NO. 1 STUDENT HOUSING PROPERTY FOR 2022**  
**312 COLLEGE AVENUE (ITHACA, NY), PRIVATELY MANAGED,**  
**99 ORA®.**

### TOP 100 STUDENT HOUSING PROPERTIES FOR 2022

RANK	NAME	MANAGEMENT COMPANY	CITY	STATE	ORA®
1	312 College Avenue	Privately Managed	Ithaca	NY	99
2	One on 4th	Privately Managed	Stillwater	OK	98
3	Eagles West Apartments	Capstone Real Estate Investments	Auburn	AL	98
4	University Edge Youngstown	Coastal Ridge Real Estate	Youngstown	OH	96
5	Two 21 Armstrong	RAM Partners	Auburn	AL	96
6	Cottage Landing Lafayette	IMS Management	Lafayette	LA	96
7	ZUMA Student Housing	Capstone Management Partners	San Diego	CA	96
8	Meadows Crossing	Silveri Management Co.	Allendale	MI	95
9	The Parker	Dinerstein	Tucson	AZ	95
10	The Printing House	PeakMade Real Estate	Binghamton	NY	95
11	Yugo Austin Corner	Yugo	Austin	TX	95
12	Irish Flats Apartments	Coastal Ridge Real Estate	South Bend	IN	95
13	Greyhound Village	PeakMade Real Estate	Indianapolis	IN	95
14	Hill Place Apartments	Cardinal Group	Fayetteville	AR	94
15	The Retreat at State College	Greystar Student	State College	PA	94
16	Hub on Campus Tucson Park Avenue	Core Spaces	Tucson	AZ	94
17	Arena District	Cardinal Group	Eugene	OR	94
18	Station 74	Privately Managed	Murray	KY	94
19	303 Flats	Cardinal Group	Knoxville	TN	94
20	Hoffler Place	Campus Life & Style	Charleston	SC	94
21	Skygarden	Homestead U	Charleston	SC	94
22	Bellamy at Milledgeville	Caliber Student Living	Milledgeville	GA	94
23	College Place Uptown	Redstone Residential	Normal	IL	94
24	U Centre on College	American Campus Communities	Clemson	SC	94
25	Yugo Austin Nueces	Yugo	Austin	TX	94
26	College Park Apartments	Rouse Management	Madison	WI	94
27	Honeysuckle Student Apartments	Greystar Student	Bloomsburg	PA	94
28	Calder Commons	McKinney Properties	State College	PA	93
29	Crowne on 10th	Crowne Partners	Birmingham	AL	93
30	20Hawley	Campus Life & Style	Binghamton	NY	93
31	Hillcrest Park Apartments	North Lakes Property Management	Cedar Falls	IA	93
32	VOX Miami	Asset Living - Student	Miami	FL	93
33	Axis on 36th Street	Altman Management Co.	Philadelphia	PA	93
34	The Square	RangeWater Real Estate	Richmond	VA	93
35	The Patterson Social	Cardinal Group	Eugene	OR	93
36	Hayes Student Living	Privately Managed	Vestal	NY	93
37	EPOCH Clemson	EPOCH Student Living	Seneca	SC	92
38	The Boden Apartments	Privately Managed	Grand Forks	ND	92

RANK	NAME	MANAGEMENT COMPANY	CITY	STATE	ORA®
39	La Jolla	Redstone Residential	Rexburg	ID	91
40	Museum Walk	Collier Cos.	Gainesville	FL	91
41	Pierpont Place Apartments	McKinney Properties	Morgantown	WV	91
42	Sterling Union	Dinerstein	Huntsville	TX	90
43	Midtown Sam Houston	Cardinal Group	Huntsville	TX	90
44	Clemson Village	Privately Managed	Clemson	SC	90
45	The Vista - Starkville	Student Quarters	Starkville	MS	90
46	901 Western	Student Quarters	Urbana	IL	90
47	14 Fifty-One Student Living	Tonti Properties	Denton	TX	89
48	Locale	Cardinal Group	Allendale	MI	89
49	The Row at the Stadium	The Preiss Co.	Columbia	SC	89
50	The Finmore	PeakMade Real Estate	Boone	NC	89
51	The Quarterdeck Student Living	Keystone Management Co, Inc.	Greenville	NC	89
52	Eagle Landing	RISE Real Estate Co.	Daytona Beech	FL	89
53	Lucky	Steve Brown Apartments	Madison	WI	89
54	Echo 1055	BHOM Student Living	Las Vegas	NV	88
55	Union Chapel Hill	Greystar Student	Chapel Hill	NC	88
56	Axis 360	Privately Managed	Buffalo	NY	88
57	Lennox Flats	Dinerstein	Columbus	OH	88
58	University Oaks	Capstone Real Estate Investments	Kent	OH	88
59	Legacy Student Living	Capstone Real Estate Investments	Tallahassee	FL	88
60	The Villas at Riverbend	Cardinal Group	Baton Rouge	LA	88
61	Chestnut Place Apartments	Privately Managed	Oxford	OH	88
62	Aspire at West Campus	Balfour Beatty	Iowa City	IA	87
63	Irish Row	Greystar Student	South Bend	IN	87
64	Avalon Apartments	Southwood Realty	Wilmington	NC	87
65	PROSPER Gulfport	Asset Living - Student	Gulfport	MS	87
66	Lark Northgate	The Scion Group	College Station	TX	87
67	University Plaza	Capstone Real Estate Investments	De Kalb	IL	87
68	The Commons	Capstone Real Estate Investments	Oxford	OH	87
69	Central Park	Greystar Student	Ellensburg	WA	87
70	Prism 23	The Scion Group	Macon	GA	87
71	Gather Oxford	Raelcorp	Oxford	MS	87
72	The 505	Greystar Student	Los Angeles	CA	87
73	Campus Village - E. Lansing	Greystar Student	East Lansing	MI	86
74	Lakeside Student Living	Redstone Residential	Starkville	MS	86
75	Hub Champaign Daniel	Core Spaces	Champaign	IL	86
76	Sterling 5th Street	Dinerstein	Davis	CA	86
77	The Horizon Student Living	Keystone Management Co.	Greenville	NC	86

RANK	NAME	MANAGEMENT COMPANY	CITY	STATE	ORA®
78	Hawks Landing	Capstone Real Estate Investments	Oxford	OH	86
79	Champions Club	Varsity Campus	Fayetteville	AR	86
80	The Abbot	PeakMade Real Estate	East Lansing	MI	86
81	The Cove	Privately Managed	Rexburg	ID	86
82	Quarters Ames	Tailwind Group	Ames	IA	86
83	REV Northgate	Asset Living - Student	College Station	TX	86
84	Ascend Rva	Coastal Ridge Real Estate	Richmond	VA	86
85	The Campbell	Asset Living - Student	Tallahassee	FL	86
86	The Foundry	Campus Life & Style	Ames	IA	86
87	Bellarmino Hall	Newman Student Housing Fund	Temple Terrace	FL	86
88	Nine at Central	Asset Living - Student	Orlando	FL	86
89	Theory U District	PeakMade Real Estate	Seattle	WA	86
90	Evergreen Commons	Greystar Student	Lock Haven	PA	86
91	Flats at the Oval	Cardinal Group	Fort Collins	CO	86
92	Hillcrest Apartments	Privately Managed	Rexburg	ID	86
93	Dixie South	Dixie State University Housing	St. George	UT	86
94	Centennial Hall	Greystar Student	Syracuse	NY	86
95	College Campanile	Cardinal Group	San Diego	CA	86
96	Aspen Springfield	Asset Living - Student	Springfield	MO	85
97	Campus Pointe Apartments	StoneCreek Communities	Greenville	NC	85
98	PROSPER Jackson	Asset Living - Student	Jackson	MS	85
99	Seminole Flatts	Capstone Real Estate Investments	Tallahassee	FL	85
100	West Pine Lofts	Coastal Ridge Real Estate	St. Louis	MO	85

Eligibility: To be ranked in 2022's top 100 student housing property ranking, a property must have registered an ORA score of 85 or higher as of December 2022. For properties with the same ORA scores, the one with the greater number of reviews ranks higher.





NO. 1 STUDENT MANAGEMENT COMPANY FOR 2022  
DINERSTEIN STUDENT HOUSING, 76.92 ORA®  
HAS EARNED THE TOP HONORS FOR THE FIFTH  
CONSECUTIVE YEAR.

TOP 10 STUDENT MANAGEMENT COMPANIES FOR 2022

The top 10 student housing managers by ORA® for 2022 was determined based on the Student Housing Business list of the Top 25 Managers of Student Housing for 2022. To rank these companies, we looked at their ORA scores as of December 2022.

2022 ORA® RANK	COMPANY	ORA®	STUDENT HOUSING BUSINESS RANK
1	 The Dinerstein Companies	76.92	22
2		74.20	26
3		66.14	13
4		65.73	7
5		64.96	11
6		64.63	20
7		62.62	4
8		62.13	27
9	 TRINITAS	61.60	30
10		61.41	12



# TOP MULTIFAMILY REITs

## FOR 2022

<https://jturner.us/a6lf>

In March 2023, we published the top Multifamily REITs for 2022. The top REITs ranking includes private, public listed, and public non-listed REITs listed by NAREIT and it is based on ORA scores as of December 2022. This is the ninth annual REIT ORA Power Ranking.

RANK	REIT	ORA® (2022)	ORA® RANK (2021)
1	 elme	83.00	-
2	 veris RESIDENTIAL	82.75	-
3	 BSR	81.11	2
4	 CAMDEN	79.02	3
5	 AvalonBay COMMUNITIES	78.90	4
6	 MAA	77.87	5
7	 JBG SMITH	72.56	-
8	 NEXPOINT REAL ESTATE CAPITAL	71.78	7
9	 cottonwood RESIDENTIAL **	70.29	11
10	 Equity Residential	69.95	9
11	 AIR COMMUNITIES	68.66	6
12	 centerspace	66.58	12
13	 Independence Realty Trust	66.50	10
14	 ESSEX PROPERTY TRUST, INC.	60.00	13
15	 UDR	58.65	14

\*\* Properties Managed by BH Management



NO. 1 MULTIFAMILY REIT -  
ELME COMMUNITIES, 83.00 ORA®.



# TOP PROPERTIES

BY ONLINE REPUTATION IN THE  
50 STATES AND D.C.

<https://jturner.us/bi8p>

The ninth annual state-wide ORA Power Ranking featuring the top properties in the 50 states and the District of Columbia was published in April 2023. In this ranking, J Turner also ranks each state based on its average ORA score.

## HIGHLIGHTS

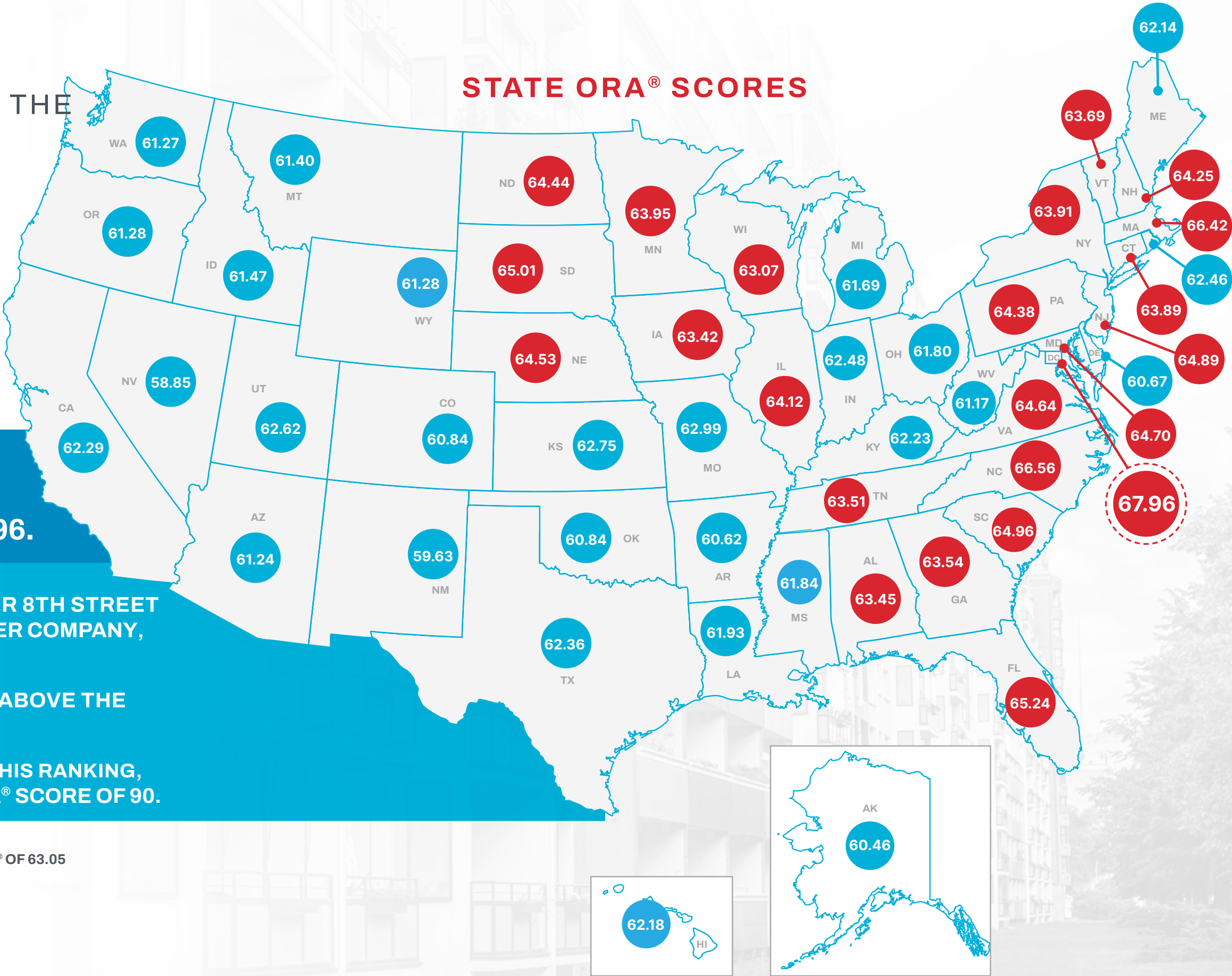
NUMBER ONE “STATE” FOR  
THE 9TH CONSECUTIVE YEAR-  
**WASHINGTON, D.C., ORA® 67.96.**

NUMBER 1 PROPERTY IN D.C. - HANOVER 8TH STREET  
(WASHINGTON, D.C.), MANAGED BY HANOVER COMPANY,  
99 ORA®.

TWENTY-THREE STATES SCORED AT OR ABOVE THE  
NATIONAL AVERAGE ORA® OF 63.05.

AMONG THE 500 PROPERTIES LISTED IN THIS RANKING,  
82% (409) SCORED AT OR ABOVE AN ORA® SCORE OF 90.

## STATE ORA® SCORES



● STATES RANKING ABOVE THE NATIONAL AVERAGE ORA® OF 63.05

● #1 STATE



TOP PROPERTIES IN EACH STATE

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Century Plaza Apartment Homes	Anchorage	95	Weidner Apartment Homes
Silver Ridge Apartment Homes	Anchorage	81	Weidner Apartment Homes
The Continental	Anchorage	81	Weidner Apartment Homes
City View Apartment Homes	Anchorage	80	Weidner Apartment Homes
Park Plaza II Apartments	Anchorage	80	Weidner Apartment Homes
La Maisonnette Apartment Homes	Anchorage	80	Weidner Apartment Homes
Lakeshore Park Apartments	Anchorage	80	KRK Management, LLC
Admirals Cove Apartment Homes	Anchorage	79	Weidner Apartment Homes
North Haven Communities	Fort Greely	76	Winn Companies
The Alaskan Apartments	Anchorage	76	Weidner Apartment Homes

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Greystone Pointe Auburn	Auburn	98	RAM Partners
The Views at Chase Creek	Huntsville	98	Hawthorne Residential Partners
Avenue Madison	Madison	98	Sealy Management Co.
Hawthorne at Wisteria	Hoover	97	Hawthorne Residential Partners
Rock Island Ridges at Riverchase	Phenix City	97	Flournoy
Colonial Grand at Liberty Park	Birmingham	97	MAA
Retreat at Greystone	Birmingham	97	Preferred Apartment Communities
The Avenue	Huntsville	97	Sealy Management Co.
Artisan Twickenham Square	Huntsville	96	Inland Residential
Magnolia Preserve	Dothan	96	Henssler Property Management, LLC.

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Carriage House	Paragould	97	Privately Managed
Ridge at Chenal Valley	Little Rock	96	RAM Partners
The Pointe North Hills	North Little Rock	95	Richardson Properties, LLC
Wimbleton Green	Little Rock	95	BSR
Watermark At Steele Crossing	Fayetteville	95	Thompson Thrift Residential
Ridgewood Apartments	Hot Springs	95	Optima Realty, Inc.
Uptown Fayetteville Apartments	Fayetteville	94	Sync Residential LLC
Villages of Cross Creek	Rogers	94	CLK Properties
Willow Creek	Jonesboro	94	CLK Properties
Towne Park	Springdale	94	Block Multifamily Group

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Alta Raintree	Scottsdale	97	Wood Residential
Vivace At Gateway Place	Gilbert	97	Thompson Michie Associates
Aria on Cave Creek	Phoenix	96	Thompson Michie Associates
The Standard	Scottsdale	95	Greystar
Optima Kierland	Scottsdale	95	Amacs Properties
Country Club Meadows Apartments	Flagstaff	95	Bella Investment Group,LLC
The Place At Savanna Springs	Sierra Vista	95	MC Companies
San Villante	Mesa	95	Mark Taylor
Liv Avenida	Chandler	94	Liv Communities
Enclave at Arrowhead	Peoria	94	American Capital Realty Partners

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Homecoming at The Resort	Rancho Cucamonga	100	Lewis Apartment Communities
Rafael Town Center	San Rafael	99	Cushman & Wakefield
The Lark	San Mateo	99	North Coast Living
Valentina by Alta	San Diego	99	Wood Residential
CC Tan Center	Glendale	99	Greystar
Harvest in Tracy	Tracy	99	Lewis Apartment Communities
Hanover Soma West	San Francisco	98	Hanover Company
Hanover Diridon	San Jose	98	Hanover Company
Hanover Hollywood	Los Angeles	98	Hanover Company
Urbana East Village Rental Flats	San Diego	98	H.G. Fenton Company

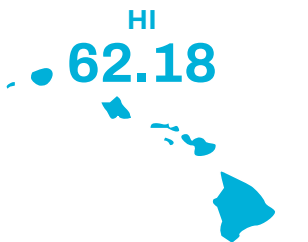
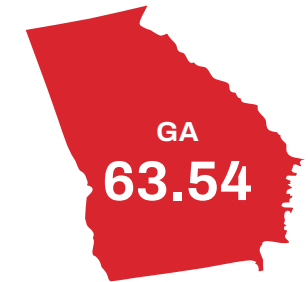
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Chroma	Highlands Ranch	99	Shea Apartments
Alta Green Mountain	Lakewood	99	Wood Residential
Cortland Alameda Station	Denver	98	Cortland
Alta Sloan's Lake	Lakewood	97	Wood Residential
Bell Ken-Caryl	Littleton	96	Bell Partners
Decatur Point	Denver	96	Riverpoint Partners
Sobo Station	Denver	96	Asset Living
Griffis Cherry Creek North	Denver	96	Griffis Residential
Bromley At Brighton Crossing	Brighton	96	Kairoi Residential
1515 Flats	Denver	96	Cardinal Group

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
CHESTNUT HILL EAST	Hamden	98	Franklin Communities
Towne Brooke Commons Apartments	Brookfield	96	Silverman Group
Heirloom Flats	Bloomfield	95	Bozzuto
Wyndham Park	Windham	95	Forest Properties Management
College and Crown	New Haven	95	Cardinal Group
1 Kennedy Flats	Danbury	94	Jones Street Residential
360 State Street	New Haven	94	South Oxford Management
The Tannery	Glastonbury	94	Jones Street Residential
Avalon New Canaan	New Canaan	94	AvalonBay Communities
Merion Riverwalk	Shelton	94	Merion Realty, LLC

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Hanover 8th Street	Washington	99	Hanover Company
2701 Conn	Washington	99	WC Smith
Brunswick House	Washington	98	WC Smith
Berkshire 15	Washington	97	Berkshire Communities
Connecticut Gardens	Washington	97	Bernstein Management Corporation
450K	Washington	96	Bozzuto
Ame at Meridian Hill	Washington	96	Bozzuto
Camden South Capitol	Washington	96	Camden Property Trust
Incanto	Washington	96	Bozzuto
Camden Roosevelt	Washington	96	Camden Property Trust





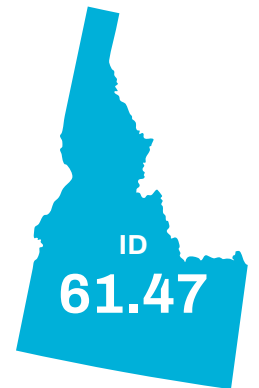


PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
School Bell Apartments	Bear	94	Switzenbaum & associates
Top Of The Hill Apartment	Wilmington	89	Panco Management
Fairway Park Apartments & Townhomes	Wilmington	88	Westover Companies
Lake Club Apartments	Dover	88	Westover Companies
The Mayfair Apartments	Wilmington	87	Altman Management Company
Residences Christina Landing	Wilmington	85	Buccini/Pollin Group, Inc.
Brandywine Hundred Apartments	Wilmington	85	AJH Management
Beach Plum Dunes Apartments	Lewes	85	Privately Managed
Residences at Justison Landing	Wilmington	84	Buccini/Pollin Group, Inc.
Cedar Tree	Wilmington	84	Westover Companies

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
The Retreat at Magnolia Parke	Gainesville	99	MAA
Katie Manor	Crestview	99	WRH Realty Services, Inc.
Magnolia Estates	Bradenton	99	Forest Properties Management
Flats At Tioga Town Center	Newberry	99	Hankin
Sofia Coral Gables	Coral Gables	98	Greystar
Windsor at Delray Beach	Delray Beach	98	Windsor Communities
Cassie Gardens	Middleburg	98	WRH Realty Services, Inc.
Seaside Villas	Gulfport	98	RKW Residential
Macie Creek Apartments	Middleburg	98	WRH Realty Services, Inc.
Banyan Trail Apartments	Sarasota	98	Insula Companies

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Richmond Row	Suwanee	99	Pegasus Residential
Greystone At Oakland	Leesburg	98	RAM Partners
Siena at Suwanee Town Center	Suwanee	98	Carter Haston
The Village On Cherokee	Columbus	98	Thayer Properties
Aldridge at Town Village	Marietta	97	Preferred Apartment Communities
Hawthorne at Mirror Lake	Villa Rica	97	Hawthorne Residential Partners
Veranda At Avalon	Alpharetta	97	RangeWater Real Estate
Advenir At Dawson Hills	Dawsonville	97	Advenir
Beacon Place- Statesboro	Statesboro	97	IMS Management

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Lilia Waikiki	Honolulu	98	Brookfield Properties
The Element	Ewa Beach	83	Greystar
Halekauwila Place	Honolulu	83	Indigo Real Estate Services Inc.
Juliana Towers Apartments	Aiea	80	Privately Managed
Kapulanikai Vacation	Kihei	80	Privately Managed
Discovery Bay	Honolulu	77	Petwin Properties
Kapilina Apartments	Ewa Beach	76	Greystar
Ola Ka Ilima Artspace Lofts	Honolulu	76	Eah
Franklin Towers	Honolulu	76	Privately Managed
Kapolei Lofts	Kapolei	75	Greystar



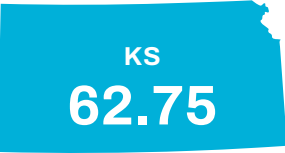
PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Granite Valley Apartments	Cedar Rapids	98	Monarch Investment & Management Group
Cadence Apartments	Johnston	95	BH Management Services
Riverbend Townhomes	Sergeant Bluff	95	Lloyd Companies
The Equitable Building	Des Moines	95	Block Multifamily Group
Hampton at Coral Ridge	Coralville	95	Monarch Investment & Management Group
River Park Apartments	Council Bluffs	94	Broadmoor
Cityville On 9Th	Des Moines	94	Indigo Real Estate Services Inc.
PointeWest Apartment Homes	West Des Moines	94	CAPREIT
Grand Ridge	Cedar Rapids	94	Timberland Partners
Ironwood	Altoona	94	Haverkamp properties

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Cortland South Meridian	Meridian	90	Cortland
Arboretum at Barber Station	Boise	89	Table Rock Residential
Encore Skyline	Boise	88	Table Rock Residential
Villas at Tullamore	Post Falls	87	Greystar
Logger Creek at Parkcenter	Boise	87	Greystar
Jules on 3rd	Boise	85	Greystar
Cortland on the River	Boise	85	Cortland
River Pointe	Boise	84	Greystar
The Clara	Eagle	84	Roundhouse Communities
Fairview Crossing	Boise	84	Triton Investments

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Ellison Des Plaines	Des Plaines	99	Berkshire Communities
465 North Park	Chicago	98	Bozzuto
The Cooper	Chicago	98	Bozzuto
One Wheeling Town Center	Wheeling	97	GoldOller
ReNew on Main	Algonquin	97	Red Tail Residential
Parkstone Villas	Tuscola	97	Fairlawn Real Estate
301 Riverwalk Place	Buffalo Grove	97	Ludwig & Company
EMME Chicago	Chicago	96	Greystar
State & Chestnut	Chicago	96	Reside Living
Alta Grand Central	Chicago	96	Wood Residential

PROPERTY	CITY	ORA <sup>®</sup>	MANAGEMENT COMPANY
Bayberry Place Apartment Homes	Brownsburg	98	In Good Company
Crestview Apartments	Griffith	98	In Good Company
Traditions III	Burns Harbor	98	In Good Company
Maple Knoll Apts	Westfield	97	Marquette Companies
Highpointe On Meridian Apartments	Carmel	97	J.C. Hart
The Cole	Columbus	97	Buckingham Companies
Satori Flats	Avon	97	JVM Realty
Riverview Apartments	Indianapolis	97	J.C. Hart
Fosters Landing	New Castle	97	Buckingham Companies
Preserve At Grande Oaks Apartment Homes	Valparaiso	97	In Good Company



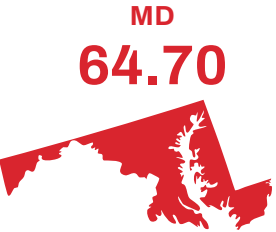


PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Kessler Residences	Prairie Village	97	Cushman & Wakefield
The Locale	Mission	97	Avanti Residential
Treetop Lodge	Overland Park	96	Cushman & Wakefield
Prairie Creek Apartments	Lenexa	96	Price Brothers Management
Pinnacle Woods	Lawrence	95	Maxus Properties
Quarters at Cambridge	Wichita	95	Privately Managed
Mission 106	Leawood	95	EPC Real Estate Company
The District Flats	Lenexa	95	EPC Real Estate Company
Villa Milano	Leawood	94	Oddo Development
The Ranch at Prairie Trace	Overland Park	94	MAA

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Upton Oxmoor	Louisville	99	NTS Development Company
Avoca	Louisville	97	Cardinal Group
Roebling Row	Covington	96	Towne Properties
Monmouth Row	Newport	96	Towne Properties
AMP Apartments	Louisville	96	PRG Real Estate Management
Willowood	Frankfort	96	Efficient Property Management
The Overlook At St. Thomas Apartments	Louisville	95	NTS Development Company
SpringHouse	Louisville	95	Arlington Properties
Springs At Hamburg Apartments	Lexington	95	Continental Properties
The Drake Apartments	Bowling Green	94	Lauth Communities

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Reserve at River Place	Youngsville	99	Pegasus Residential
Legacy at 2020	Gonzales	98	Hawthorne Residential Partners
Heights at Hammond Apartments	Hammond	97	Two Coast Living
The Beacon at South Market	New Orleans	97	Domain Companies
Natchez Landing	Metairie	97	1st Lake Properties
The Retreat at Juban	Denham Springs,	96	Hawthorne Residential Partners
Watervue	Lake Charles	95	Greystar
Silver Oaks Apartments	Gonzales	95	Avenue5 Residential
Legacy at Lake Charles	Lake Charles	95	Hawthorne Residential Partners
Tapestry Bocage	Baton Rouge	95	Arlington Properties

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Nines at Wellesley	Wellesley	99	Hanover Company
Hanover North Cambridge	Cambridge	99	Hanover Company
Hanover Crossing Residences	Hanover	99	Hanover Company
The Lofts at Atlantic Wharf	Boston	99	Bozzuto
VIA Seaport Residences	Boston	98	Berkshire Communities
Avalon Sudbury	Sudbury	98	AvalonBay Communities
Windsor Mystic River	Medford	98	Windsor Communities
The Kensington	Boston	97	Bozzuto
Princeton Bradford	Haverhill	97	Princeton Properties
Alta Clara At The Fells	Stoneham	97	Wood Residential



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Courts of Devon	Gaithersburg	98	Bozzuto
Enclave at Emerson	Laurel	98	Bozzuto
Middletown Valley	Middletown	98	Van Metre Management Company
Studio 3807	Brentwood	98	Winn Companies
The Berkleigh	Baltimore	97	Bozzuto
The Residences at King Farm	Rockville	97	Bernstein Management Corporation
Windsor Bethesda	Bethesda	97	Windsor Communities
The Barrett	Chevy Chase	97	Bozzuto
West Woods	Annapolis	97	Cove Property Management
Riverside Apartments	Aberdeen	96	Maryland Management



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Foreside Estates	Falmouth	94	Princeton Properties
Back Bay Tower	Portland	88	Reliant Group Management, LLC
Princeton On Back Cove	Portland	87	Princeton Properties
Princeton Village Apartments	Portland	86	Princeton Properties
Princeton Ridge Apartments	Portland	86	Princeton Properties
Princeton Pines Apartments	Portland	84	Princeton Properties
Cortland Court	South Portland	81	Harbor Management
RiverPlace Apartments	South Portland	80	Privately Managed
Chateau Cushnoc	Augusta	79	Elderly Housing Development & Operations Corp
Pepperell Mill	Biddeford	78	Presidium Property Management



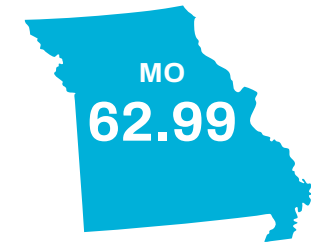
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Boulevard Apartments	Auburn Hills	98	DHS Management Communities
Piper Lakes	Grand Haven	98	Privately Managed
Ridges of Cascade	Grand Rapids	97	Peak Management, LLC
Cambridge Club	Ann Arbor	97	ROCO Real Estate
The Vista at the Heights	Lansing	97	DTN Management
Liv Wildwood	Ludington	96	Liv Communities
Arbor Forest Apartments	East Lansing	96	Lambrecht Associates, Inc
Fairfield Apartments Fenton	Fenton	95	Monarch Investment & Management Group
Mable H Kehres	Monroe	95	Rose Community Management
Heritage	Grandville	95	Privately Managed



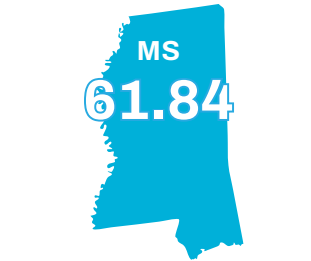
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
222 Hennepin Apartment Homes	Minneapolis	98	Weidner Apartment Homes
The Maven on Broadway	Rochester	98	Berkshire Communities
Lofts at Farmers Market	St. Paul	97	Weidner Apartment Homes
Red 20	Minneapolis	97	Centerspace
Covington Apartment Homes, The	Bloomington	96	Weidner Apartment Homes
The Brittany's	Rochester	96	Privately Managed
Third North Apartments	Minneapolis	96	Schafer Richardson, Inc.
Overlook On The Creek Apartments	Minnetonka	96	StevenScott Management
333 On The Park	St. Paul	95	Timberland Partners
Loring Park Apartments	Minneapolis	95	CAPREIT



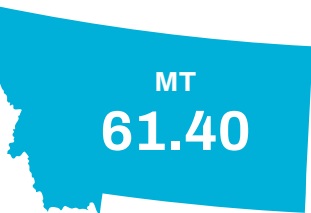




PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Altair At The Heights	Richmond Heights	99	RKW Residential
Citizen Park	St. Louis	98	Asset Living - Multifamily
Whispering Hills Apartments	St. Louis	97	The Michelson Organization
Chroma STL	St. Louis	97	Green Street Management Group
Pure St. Peters	Saint Peters	97	CAPREIT
The Orion	St. Louis	97	The Michelson Organization
Embassy	Ozark	96	The Wooten Company, LLC.
Boulder Springs Columbia	Columbia	96	Mills
The Grand	Kansas City	96	Block Multifamily Group
Chesterfield Village Apartments	Chesterfield	96	Privately Managed



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Oaks	Gulfport	96	SunStates Management
Arbor View Apartments	D'Iberville	95	Arbor Properties-Florida
Cottonwood Apartments	Greenville	95	Haley Residential
Hampton House Apartment Homes	Long Beach	95	Adcock Properties
Arbor Landing On The River	Biloxi	95	Arbor Properties-Florida
Breckenridge Park	Hattiesburg	94	Blue Ridge Companies
Savannah Creek	Southaven	94	Timberland Partners
Pointe	Gautier	94	Heritage Properties Incorporated
Meridian at Fondren	Jackson	94	State Street Group
Bowmanor Garden Apartments	Greenville	94	Privately Managed



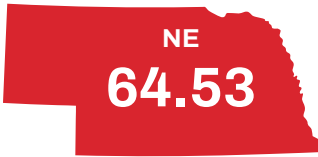
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Icon Apartment Homes at Ferguson Farm	Bozeman	95	RAM Partners
Shiloh Glen	Billings	86	11Residential
Rock Creek	Billings	84	11Residential
Avenue C	Billings	80	Roundhouse Communities
Remington Apartments	Helena	79	Cornerstone Residential Management
Rocky Meadows	Billings	79	Centerspace
Country Meadows	Billings	77	Centerspace
Interpointe	Billings	77	WestCorp Management Group



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Hawthorne at Mills Gap	Greensboro	99	Hawthorne Residential Partners
Cottages at Knightdale Station	Knightdale	99	Hawthorne Residential Partners
Marlowe Place	Charlotte	99	RKW Residential
Hawthorne Waterstone	Moorestville	99	Hawthorne Residential Partners
Hawthorne at Westport	Denver	99	Hawthorne Residential Partners
Hawthorne at Oleander	Wilmington	99	Hawthorne Residential Partners
Hawthorne at Holly Springs	Holly Springs	99	Hawthorne Residential Partners
904 West	Greenville	99	Hawthorne Residential Partners
Brizo	Durham	98	Bell Partners
Beverley	Charlotte	98	RKW Residential



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Southwood Apartments	Minot	96	Investors Management Marketing
Stonebridge	Fargo	94	Goldmark Property Management
Fair Hills	Williston	94	Greystar
Plantation at Hunters Run	Watford City	94	Greystar
Dakota Ridge	Williston	94	Weidner Apartment Homes
Sundance Apartments	Bismarck	94	Timberland Partners
Creekstone	Williston	93	Greystar
Eagles Landing	Williston	93	Greystar
Cardinal Point	Grand Forks	92	Centerspace
Prairie Heights Apartments	Minot	88	Investors Management Marketing



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Slate	Omaha	99	NuStyle Development
The Wire	Omaha	98	NuStyle Development
Holmes Lake Apartments	Lincoln	98	Broadmoor
Ashbrook by Broadmoor	Lincoln	98	Broadmoor
Nico	Omaha	98	NuStyle Development
Trade Winds	Elkhorn	98	Edward Rose
The Bank	Omaha	97	NuStyle Development
Highline	Omaha	96	NuStyle Development
Orchard Village	Omaha	96	Lund Company
Highland Meadows	Bellevue	96	Seldin Company



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Hanover Tuscan Village	Salem	97	Hanover Company
Timberwood Commons	Lebanon	96	Audubon Capital Partners
Princeton Dover Apartments	Dover	94	Princeton Properties
The Residences at Manchester Place	Manchester	94	Northland Investment Corporation
Princeton Commons	Claremont	94	Princeton Properties
Riverfront Landing	Nashua	93	Forest Properties Management
Pheasant Run Apartments	Nashua	91	Princeton Properties
Salisbury Green	Concord	90	The Hodges Companies
University Heights	Hooksett	89	Makor Management
Princeton At Mill Pond	Keene	88	Princeton Properties



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Osprey Cove Apartments	Secaucus	98	Greystar
The Edge at Main	Somerville	97	Edgewood Properties
Windsor at Mariners	Edgewater	96	Windsor Communities
Chancery Square	Morristown	96	Greystar
Signature Place	Morris Plains	96	Veris Residential
The Capstone At Port Imperial	West New York	96	Veris Residential
South Independence	Hoboken	96	Ironstate Properties
Modera 55	Morristown	95	Mill Creek Residential Trust
Vermella Lyndhurst	Lyndhurst	95	Russo Property Management
Park + Garden	Hoboken	95	Bozzuto







PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Sierra Vista Village	Roswell	95	Privately Managed
Cantata at the Trails	Albuquerque	94	Greystar
Olympus Alameda	Albuquerque	94	Olympus
Cibola Village	Albuquerque	90	RPM Living
Entrada Pointe	Rio Rancho	88	Greystar
Olympus Encantada	Albuquerque	88	Olympus
The Ridge At Organ Vista	Las Cruces	88	Crestline Building Corp.
Talavera Apartments	Santa Fe	87	NALS Apartment Homes
Cuestas Apartment Homes	Las Cruces	87	Haley Residential
Ladera Vista Apartments	Albuquerque	87	NALS Apartment Homes

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
La Vie Residences	Henderson	95	Thompson Michie Associates
Waterfront At The Marina Apartments	Sparks	94	FPI Management
Everett Apts	Las Vegas	93	FPI Management
3Rd Street Flats	Reno	91	FPI Management
Constellation Apartments	Las Vegas	90	Cushman & Wakefield
Echelon at Centennial Hills	Las Vegas	90	Investment Concepts, Inc.
Sterling Park East	Las Vegas	88	The ConAm Group
Mojave Flats	Las Vegas	88	Apartment Management Consultants
Tanager Luxury Apartments	Las Vegas	88	Cushman & Wakefield
Liberty Square Townhomes	Las Vegas	88	North Coast Living

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
StoneGate Apartment Homes	Williamsville	99	BMW Management
1600 East Avenue Apartments	Rochester	98	Tri City Rentals
Country Club Manor	Williamsville	98	Tri City Rentals
NorthLight	Sleepy Hollow	98	Bozzuto
The Sagamore	New York	97	Bozzuto
Waterline Square	New York	96	Windsor Communities
Willowbrook Apartments	Staten Island	96	Privately Managed
The Sheldon At Suffern Station	Suffern	96	GoldOller
Lake Katrine Apartments	Lake Katrine	96	Privately Managed
Eleven33	Brooklyn	95	Domain Companies

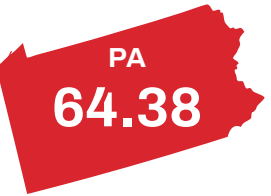
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Fieldstone Apartments	Beavercreek	98	Towne Properties
Four Bridges	Liberty Township	98	Towne Properties
Galbraith Pointe Apartments and Townhomes	Cincinnati	98	Towne Properties
Grand At Polaris	Lewis Center	98	The Champion Companies
Gramercy on Garfield	Cincinnati	98	Towne Properties
Somo Flats	Sylvania	98	J.C. Hart
Ashton Glen	Centerville	98	Pauls Corp, LLC
Hilltop Apartments	Cincinnati	97	Towne Properties
Bishop'S Gate	Cincinnati	97	Towne Properties
The Enclave	Beavercreek	97	Towne Properties



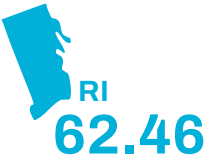
PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Encore Memorial Apartments	Bixby	97	Timberland Partners
Creekside Apartments	Broken Arrow	96	Venterra Realty
Residences at Boardwalk	Bixby	96	First Choice Management Group
Thrive Jenks	Jenks	95	Vesta Realty LLC
GreenArch Apartments	Tulsa	95	Capital Assets
Aspen Village	Broken Arrow	94	Pauls Corp, LLC
Park At Tuscany	Oklahoma City	94	Case and Associates
Rustic Woods Apartments	Tulsa	94	Capital Assets
Cedar Ridge	Tulsa	94	Case and Associates
Northshore Apartments	Oklahoma City	94	Privately Managed



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Stillwater Apartments	Hillsboro	98	CTL Management
Harrison Tower	Portland	96	Sequoia Equities
Eddylne At Bridgeport	Tigard	96	Sequoia Equities
2121 Belmont	Portland	96	Greystar
Alta ART Tower	Portland	96	Wood Residential
Indigo	Portland	95	Greystar
Center Pointe Apartment Homes	Beaverton	95	Sequoia Equities
Timberhill Meadows	Corvallis	95	Greystar
Modera Belmont	Portland	95	Mill Creek Residential Trust
Storyline	Portland	95	Avenue5



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Park Place One Apartments	Philadelphia	99	Fidelity Management
Dublin Terrace	Dresher	99	Bet Investments
Greenview Terrace	Lancaster	99	High Associates
Garner House	Hatboro	99	Chelsea Management
555 Flats	Horsham	98	Bet Investments
West End Flats	Media	98	Bet Investments
Ambassador Apartments	Philadelphia	97	Fidelity Management
Union Flats	Mechanicsburg	97	WPM Real Estate
Keva Flats	Exton	97	Hankin
Westridge Gardens Apartments	Phoenixville	97	Relative Properties



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Westminster Lofts	Providence	95	Cornish Associates
Center Place	Providence	94	Willowick Residential
Beneficent House	Providence	87	First Realty Management
Four Seasons	East Providence	86	Forest Properties Management
Greenwich Place	West Warwick	86	Dolben
Halstead Providence	Providence	84	Bozzuto
Grandeville At Greenwich	West Greenwich	84	Village Green
Lofts at Lyman Mill	North Providence	84	Barkan Management Company
Chimney Hill Apartments	Cumberland	83	Peabody Properties
Reynolds Farm	North Kingstown	80	Ar Building Company





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PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Latitude at the Commons	Myrtle Beach	98	Hawthorne Residential Partners
Cloisters at Carolina Forest	Myrtle Beach	98	Pegasus Residential
Kingsley Apartments	Fort Mill	97	Charter Properties, Inc.
Elevate at Brighton Park	Summerville	97	American Landmark
The Springs	Boiling Springs	97	Hamilton Point Investments
The Court at Redstone	Indian Land	97	Greystar
Ansley Commons	Charleston	96	Birge & Held Asset Management, llc
The Heyward	Charleston	96	Carter Haston
Mystic Bluff Apartments	Bluffton	96	Forty2 LLC
Monty	North Charleston	96	Greystar

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PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Killarney Crossing	Sioux Falls	98	Lloyd Companies
Copper Ridge Apartments	Rapid City	96	Privately Managed
Villas At Canyon Creek	Sioux Falls	96	Bender Midwest Properties
Stonehedge Apartments	Sioux Falls	95	Samuelson Development
TECHNOLOGY HEIGHTS	Sioux Falls	95	Lloyd Companies
Foxmoor Apartments	Sioux Falls	94	Samuelson Development
DUBLIN SQUARE	Sioux Falls	94	Lloyd Companies
The Commons	Sioux Falls	93	Lloyd Companies
The Bluffs At Willow Run	Sioux Falls	93	Lloyd Companies
The Pines Of Rapid City	Rapid City	90	Roers Property Management

TN

63.51

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The Rise	Memphis	99	RAM Partners
Hawthorne at the Hollow	Soddy Daisy	99	Hawthorne Residential Partners
Hawthorne at the Crest	Ooltewah	99	Hawthorne Residential Partners
Carrington Park Apartments	Murfreesboro	98	The Michelson Organization
Park Estate	Memphis	98	MAA
Retreat At Lenox Village	Nashville	98	Preferred Apartment Communities
Greystone Pointe	Knoxville	97	RAM Partners
Greystone Summit Knoxville	Knoxville	97	RAM Partners
Camden Franklin Park	Franklin	97	Camden Property Trust
Retreat at Ironhorse	Franklin	97	Embrey Management

TX

62.36

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
The George	Fort Worth	99	Hanover Company
Southline Residences	San Antonio	99	Barvin
MAA Windmill Hill	Georgetown	99	MAA
Elan Inwood	Dallas	99	Greystar
Residence at the Oaks	Dallas	99	RPM Living
Hanover Blvd Place	Houston	98	Hanover Company
Hanover Parkview	Houston	98	Hanover Company
Hanover River Oaks	Houston	98	Hanover Company
The Boulevard At Deer Park	Deer Park	98	Cortland
The Plaza at Frisco Square	Frisco	98	Maxus Properties

UT

62.62

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Hardware Apartments	Salt Lake City	95	Greystar
ICO Ridge	Lehi	95	ICO Management
Lost Creek Apartments	Murray	94	Thompson Michie Associates
Parc West	Draper	94	Wasatch Property Management
ICO Monteval	Orem	94	ICO Management
Seasons of Layton	Layton	94	Mountain States Property Management
Pinehurst Apartments	Midvale	94	Wasatch Property Management
Velo on Boulevard	Salt Lake City	94	Weidner Apartment Homes
Parc On 5Th Apartments & Townhomes	American Fork	94	Wasatch Property Management
ICO Orchard Farms	Fruit Heights	94	ICO Management

VA

64.64

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Saint Andrews Apartments	Newport News	98	Perrel Management
Manor House	Alexandria	98	Chapman Management
Terrace Greene Apartments	Barboursville	98	Fried Companies, Inc.
Mill Creek Landing	Hampton	98	Palms Associates, LLC
District Vue	Roanoke	98	Blue Ridge Companies
Attain Downtown	Norfolk	97	Bonaventure
Element At Ghent	Norfolk,	97	Steelhead Management
Avondale at Kempsville	Virginia Beach	97	Ripley and Heatwole
King'S Landing Apartments	Suffolk	97	Perrel Management
The Witmer	Arlington	96	Bozzuto

VT

63.69

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Bayberry Commons Apartments	Burlington	77	S.D. Ireland Properties

WA

61.27

PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Marq West Seattle	Seattle	98	CWS Apartment Homes, LLC
Forest Park Apartments	Spokane	97	Privately Managed
The Waverly	Seattle	97	Greystar
The Quarry	Spokane Valley	97	McC Management, LLC
Tower 12	Seattle	96	Weidner Apartment Homes
Sentral SLU	Seattle	96	Sentral
Broadway190	Spokane Valley	96	Greystar
The Luke	Redmond	95	Greystar
AMLI Arc	Seattle	95	AMLI Residential
The Lyric	Seattle	95	Pillar Property





PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Hidden Ponds Apartment	Pewaukee	98	Morgenson Realty
7Seventy7	Milwaukee	97	Bozzuto
Legacy Apartments	Verona	97	Mckenzie Apartment Company
Brook Park Apartments	Green Bay	97	Privately Managed
The Reef Apartments Wauwatosa	Wauwatosa	95	Wangard Properties
Springs At Sun Prairie Apartments	Sun Prairie	95	Continental Properties
East Pointe Commons Apartments	Milwaukee	95	Mandel Group
Urbanite	Milwaukee	95	New land Enterprises
The Enclave Luxury Apartments	Wauwatosa	95	Inland Residential
River House	Milwaukee	95	Weidner Apartment Homes



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Pikeview Manor Apartments	Beckley	98	Manor Communities
Country Club Apartments	Huntington	95	Manor Communities
Presidio	Cross Lanes	94	Pope Properties
Jefferson Crossing	Charles Town	94	Gates Hudson
Lee Trace	Martinsburg	88	Gates Hudson
Roxalana Hills Apartments	Charleston	87	Manor Communities
Timberline Apartments	Morgantown	87	Promark Partners
DLP Wexford	Scott Depot	86	DLP Capital
The Berkshire	Parkersburg	85	Pope Properties
Chalfant Grove	Vienna	85	Pope Properties



PROPERTY	CITY	ORA®	MANAGEMENT COMPANY
Mountain View Apartments	Gillette	86	CSM
Prairie View	Cheyenne	85	RAM Partners
Timbers Apartments	Jackson	85	RPM Living
Aspen Meadows	Jackson Hole	82	New Earth Residential
Pointe Frontier Retirement	Cheyenne	82	Century Park Associates
River Run Apartments	Laramie	81	Parkplace Residential
Preserve at Rock Springs	Rock Springs	80	Legacy Partners
Granite 550	Casper	78	Olympus
Indian Hills	Gillette	78	6 Star Properties, LLC
Fairway Estates	Gillette	75	Haley Residential

Eligibility - A property had to register a minimum ORA score of 75 as of March 2023 and have at least 20 online reviews. For properties with the same ORA score, the property with a higher number of reviews ranks higher.

MANAGEMENT COMPANY TALLY FOR STATE RANKING

The table below lists management companies (managing a minimum of 10 properties) in descending order of the percent of their portfolio featured in the 2023 State ORA Power Ranking.

COMPANY	NUMBER OF PROPERTIES FEATURED	% OF PORTFOLIO
Nustyle Development	5	50%
Hanover Company	12	43%
Manor Communities	3	30%
ICO Management	3	27%
Thompson Michie Associates	4	25%
Princeton Properties	10	23%
EPC Real Estate Co.	2	20%
Liv Communities	2	18%
BET Investments	3	18%
Forest Properties Management	4	16%





# THE 2023 DIVISION ORA® POWER RANKING WINNERS

**DIVISION I - TOP 10 OF THE 2023 NMHC TOP 50 MANAGERS** Published in May 2023

**DIVISION II, III, IV, & V - TOP 25 COMPANIES IN EACH** Published in July 2023

The Division ORA Power Ranking is one of the most anticipated ORA Power Rankings published by J Turner Research. This ranking is spread over two months.

In May, we featured the Division I winners – Top 10 of the 2023 NMHC 50 Managers. For the first time, we also highlighted the Top 10 NMHC Top 50 managers to have made the most significant improvement in their ORA score from April 2022 to April 2023.

In July, we featured the Division II, III, IV, and V winners – Top Managers in Each. The unit count for each of these divisions was determined based on portfolio data from Smart Apartment Data in June 2023. While we introduced Division II, III, and IV in 2019 to extend the ORA Award recognition to management companies of all sizes, Division V was introduced in 2023.

We introduced Division V (companies managing 2,000 to 4,999 units) as we understand that companies managing varying unit counts face unique challenges.

DIVISION	DESCRIPTION	NUMBER ONE MANAGEMENT COMPANY	ORA®
I	33,887 Units and above*	Hawthorne Residential Partners	87.29
II	20,000 - 33,887 Units**	Wood Residential	88.20
III	10,000 - 19,999 Units**	Shea Apartments	86.29
IV	5,000 to 9,999 Units**	Hanover Company	96.86
V	2,000 to 4,999 Units**	Nustyle Management Company	96.20

\*Based on the 2023 NMHC Top 50 Managers list.

\*\*Based on portfolio data from Smart Apartment Data, June 2023.







**DIVISION I TOP 25 OF THE NMHC TOP 50 MANAGERS  
(33,887 UNITS AND ABOVE)**

RANK	COMPANY	ORA®	2022 ORA® RANK
1	Hawthorne Residential Partners	87.29	1
2	RKW Residential	85.85	N/A
3	Bozzuto	85.51	2
4	Windsor Communities	84.2	3
5	Cortland	82.55	N/A
6	RAM Partners	80.9	4
7	Bell Partners	80.24	5
8	MAA	79	9
9	Camden Property Trust	78.87	7
10	AvalonBay Communities	78.55	6
11	Berkshire Communities	78.04	N/A
12	Pegasus Residential	77.5	8
13	RangeWater Real Estate	75.31	10
14	Edward Rose	73.21	22
15	BH Management Services	72.82	15
16	Greystar	72.61	12
17	Lincoln Property Company	71.61	17
18	Village Green	71.47	16
19	GoldOller	71.32	13
20	Drucker + Falk	70.39	14
21	American Landmark	70.38	N/A
22	ZRS Management	69.65	19
23	Equity Residential	69.48	18
24	Weidner Apartment Homes	67.76	21
25	RPM Living	66.93	25

**TOP 10 MOST IMPROVED NMHC 50 MANAGERS BY ORA**

Improving a company’s online reputation is a team effort between marketing and operations. Companies that internally work together to consistently listen to and strategically act upon the feedback shared by residents both online and offline can ultimately provide an elevated resident experience. An improved resident experience leads to a better and more positive online reputation, as measured by J Turner’s ORA score.

The table below lists the 2023 NMHC 50 Managers that have made the most significant improvement in their ORA scores from April 2022 to April 2023.

COMPANY	ORA® AS OF APRIL 2022	ORA® AS OF APRIL 2023	ORA® PERCENT GROWTH	2023 NMHC 50 RANK
<b>The Related Cos.</b>	60.12	66.72	10.98%	23
<b>Edward Rose Building Enterprise</b>	66.86	73.21	9.50%	21
<b>RKW Residential</b>	82.05	85.85	4.63%	N/A
<b>Dominium</b>	58.60	61.07	4.22%	43
<b>Monarch Investment &amp; Management Group</b>	60.65	63.16	4.14%	20
<b>Asset Living</b>	57.31	59.53	3.87%	3
<b>Cushman &amp; Wakefield</b>	61.85	64.17	3.75%	4
<b>First Communities</b>	60.08	61.66	2.63%	27
<b>MAA</b>	77.00	79.00	2.60%	11
<b>Morgan Properties</b>	59.23	60.58	2.28%	13





## DIVISION II TOP 25 MANAGEMENT COMPANIES (20,000 - 33,887 UNITS)

RANK	COMPANY	ORA®
1	Wood Residential	88.2
2	AMLI Residential	81.4
3	Mill Creek Residential Trust	80.34
4	Venterra Realty	78.92
5	Olympus	78.35
6	Quarterra	75.89
7	Gables Residential	75.54
8	Richman Property Services	75.08
9	CWS Apartment Homes, LLC	74.96
10	Case and Associates	74.64
11	Simpson Housing	72.35
12	Mark Taylor	72.16
13	Southern Management Corporation	71.91
14	Northland Investment Corporation	71.36
15	Fogelman Properties	70.72
16	Sares-Regis	68.54
17	AIR Communities	67.16
18	Waterton Residential	66.73
19	S.L. Nusbaum Realty Co.	66.38
20	Brookfield Properties	66.22
21	Peak Living	66.12
22	General Services Corporation	65.97
23	Security Properties	65.89
24	DayRise Residential LLC	65.73
25	Garden Communities	65.64



## DIVISION III TOP 25 MANAGEMENT COMPANIES (10,000 TO 19,999 UNITS)

RANK	COMPANY	ORA®
1	Shea Apartments	86.29
2	Blue Ridge Companies	85.22
3	Carter Haston	84.10
4	Redwood Apartment Homes	82.93
5	Preferred Apartment Communities	82.86
6	Embrey Management	81.32
7	IMT Residential	81.13
8	Lewis Apartment Communities	81.12
9	The Dinerstein Companies	79.62
10	WRH Realty Services, Inc.	78.97
11	Sequoia Equities	78.88
12	PRG Real Estate Management	78.10
13	Grady Management	77.83
14	Buckingham Companies	77.66
15	Kairoi Residential	77.40
16	Timberland Partners	76.99
17	Holland Residential	76.78
18	Towne Properties	76.65
19	Weinstein Properties	75.34
20	Tipton Asset Group Inc	75.19
21	Continental Properties	74.83
22	Bainbridge Companies	74.59
23	Marquette Companies	73.95
24	Apartment Management Professionals	73.92
25	Connor Group	73.61





## DIVISION IV TOP 25 MANAGEMENT COMPANIES (5,000 TO 9,999 UNITS)

RANK	COMPANY	ORA®
1	Hanover Company	96.86
2	Northwood Ravin	89.00
3	JVM Realty	87.61
4	J.C. Hart	86.75
5	Griffis Residential	86.73
6	Princeton Properties	86.44
7	Broadmoor	86.29
8	NTS Development Company	85.58
9	Tonti Properties	84.41
10	Walton Communities	84.40
11	Panco Management	84.17
12	The Michelson Organization	83.64
13	Maryland Management	83.05
14	Sentral	82.52
15	ECI Group	82.14
16	Commercial Investment Properties	82.08
17	Tri City Rentals	82.00
18	Madison Apartment Group	81.86
19	Bernstein Management Corporation	81.74
20	Hills Property Management	81.33
21	BSR	80.70
22	Veris Residential	80.65
23	E&S Ring	80.05
24	Sealy Management Co.	79.98
25	Continental Realty Corporation	79.82



## DIVISION V TOP 25 MANAGEMENT COMPANIES (2,000 TO 4,999 UNITS)

RANK	COMPANY	ORA®
1	NuStyle Development	96.20
2	Manor Communities	94.30
3	Regency Windsor Management	92.40
4	Hankin	89.50
5	Liv Communities	88.00
6	Allen Rocks, Inc.	86.78
7	Kane Residential	86.53
8	Bet Investments	86.24
9	H.G. Fenton Company	86.19
10	Russo Property Management	86.09
11	Legend Property Management	85.89
12	Cove Property Management	85.80
13	Regency Consolidated Residential	85.73
14	Urby LLC	85.17
15	Insula Companies	85.00
16	Arbor Properties-Florida	84.82
17	BNE Real Estate Group	84.65
18	Oaks Properties LLC	84.62
19	Graham Companies	84.56
20	LCOR	84.50
21	In Good Company	84.44
22	A & G Management	84.33
23	Quintus Corporation	83.62
24	North Coast Living	83.40
25	ICO Management	83.38



# THE RISING 1K

## TOP 100 PROPERTIES WITH THE MOST SIGNIFICANT IMPROVEMENTS IN ORA®

<https://jturner.us/xohm>

In August, we introduced the Rising 1K: ORA Power Ranking - a list of multifamily properties that have made the most significant improvements in their ORA scores since January 2023. Including ties in ORA scores, a total of 1,184 properties made the 2023 Rising 1K list. The properties included in this inaugural list needed a minimum 15-point increase in their ORA score from January to July 2023.

The No. 1 property with the highest stride in ORA score is The Marlowe Lake Boone Apartments, managed by Greystar, in Raleigh, North Carolina. The property, with a current ORA score of 90, improved by 49 points since January.

The communities recognized in the inaugural Rising 1K ranking have done an incredible job of adding direct value to their assets, resulting in an exceptional day-to-day living experience for their residents, which translates into an enhanced online reputation.

**NO. 1 PROPERTY WITH HIGHEST STRIDE IN ORA**  
**THE MARLOWE LAKE BOONE APARTMENTS (RALEIGH, NC),**  
**MANAGED BY GREYSTAR, 90 ORA®, IMPROVING 49 POINTS**

### RISING 1K: TOP 100 PROPERTIES WITH MOST IMPROVEMENT IN 2023

RANK	NAME	MANAGEMENT COMPANY	CITY	JAN ORA®	JULY ORA®	CHANGE IN ORA®
1	The Marlowe Lake Boone Apartments	Greystar	Raleigh, NC	41	90	49
2	The Oasis	The Ardizzone Group	Indianapolis, IN	40	86	46
3	The Foundry	Richman Signature Properties	Tampa, FL	48	90	42
4	Lux Off Archer	Privately Managed	East Moline, IL	41	83	42
5	East 8 Lofts	North American Properties	Lima, OH	46	87	41
6	Rivendell Heights	Middlesex Management	Piscataway, NJ	40	81	41
7	Vinty	Cambridge Management Services	Elizabeth, NJ	41	81	40
8	Revere at Sherrills Ford	Gross Builders	Sherrills Ford, NC	43	81	38
9	Westridge Apartments	Privately Managed	Celina, TX	47	84	37
10	The Kingsley Collection	Privately Managed	Los Angeles, CA	49	85	36
11	Auburn Ridge	Simply Better Management	Watford City, ND	48	84	36
12	The Aventine Asheville	Flournoy	Asheville, NC	48	84	36
13	The Finley Apartment Homes	Apartment Management Consultants	Rock Hill, SC	47	83	36
14	5 Points Apartments	CEP Residential	Vancouver, WA	43	79	36
15	Riverhouse	Arlington Properties	Riverside, AL	42	78	36
16	Lakeline Station Apartments	Foundation Communities	Austin, TX	60	95	35
17	i5 Union Market - Co-Living	Bozzuto	Washington, DC	59	94	35
18	Renaissance Manor	Middlesex Management	North Brunswick Township, NJ	45	80	35
19	The Alexander at 1090 Apartments	Lawson Cos.	Richmond, VA	44	79	35
20	Pinegrove	Arlington Properties	Cullman, AL	60	94	34
21	The Bowen of Arlington	WAK Management	Arlington, TX	53	87	34
22	Everest Gardens	Privately Managed	Bradenton, FL	51	85	34
23	Gatewood	Monarch Investment & Management Group	Waite Park, MN	49	83	34
24	R & T Lofts	TWG Management	Des Moines, IA	48	82	34
25	Eden Green Townhomes	5812 Investment Group	Columbus, OH	48	82	34
26	The Bell Tower Apartments	SunRidge Management Group	Tempe, TX	52	85	33
27	Grove off North	Privately Managed	Fenton, MI	50	83	33
28	The Positano	Avenue5	Dallas, TX	48	81	33
29	Lorenzo Apartments	Wehner Multifamily	San Antonio, TX	46	79	33
30	Holiday Hills Apartments	WAK Management	Dallas, TX	55	87	32
31	Westgate Village	Alexander Forrest Investments	Topeka, KS	52	84	32
32	The Gallery at North Port	Experience Senior Living	North Port, FL	51	83	32
33	South Valley Townhomes	Westover Cos.	Paoli, PA	50	82	32
34	The Ravelle at Ridgeview	Greystar	Antioch, TN	49	81	32
35	Tree Hill Apartments	Optivo Group	Jacksonville, FL	42	74	32
36	828 W. Fullerton	BJB Properties	Chicago, IL	42	74	32
37	i5 Union Market	Bozzuto	Washington, DC	60	91	31





RANK	NAME	MANAGEMENT COMPANY	CITY	JAN ORA®	JULY ORA®	CHANGE IN ORA®
38	Mill Creek Apartments	Avenue5	Walla Walla, WA	49	80	31
39	Appleby Apartments	First Montgomery Group	New Castle, DE	48	79	31
40	The Park at Trowbridge	Privately Managed	Southfield, MI	47	78	31
41	Renew Worcester	Red Tail Residential	Worcester, MA	46	77	31
42	Duvall Village Townhomes	Insite Property Solutions	Duvall, WA	42	73	31
43	Petersburg ArtistSpace Lofts	S.L. Nusbaum Realty Co.	Petersburg, VA	40	71	31
44	Lexington Village Apartments	Millennia Housing Management	Cleveland, OH	40	71	31
45	Town Park Townhomes	Chamberlin & Associates Real Estate Management	Houston, TX	40	71	31
46	West Creek Villas	Fairmont Management	Dallas, TX	54	84	30
47	Prudential Realty Oak Hall	Privately Managed	Indiana, PA	52	82	30
48	Fusion	Lighthouse Property Management	Las Vegas, NV	49	79	30
49	Sunset View	RangeWater Real Estate	Goodyear, AZ	48	78	30
50	Paloma University City	Cardinal Group	Philadelphia, PA	48	78	30
51	Raghu Apartments	Nova Asset Management	Houston, TX	45	75	30
52	Vista Montana Apartments	Devonshire Real Estate	Dallas, TX	40	70	30
53	Park Naylor Apartments	Vantage Management	Washington, DC	58	87	29
54	The Walcott Hackensack	Greystar	Hackensack, NJ	54	83	29
55	Vista Lake Memory Care	Privately Managed	Leesburg, FL	53	82	29
56	Schuyler-Dekalb Apartments	WinnCompanies	White Plains, NY	53	82	29
57	F11 San Diego	Richman Signature Properties	San Diego, CA	50	79	29
58	Colony Townhomes	New Urban Residential	Raleigh, NC	50	79	29
59	Lighthouse Point Townhomes	Privately Managed	Racine, WI	49	78	29
60	The Abigail Senior Apartments	TWG Management	Lansing, MI	46	75	29
61	Briarwood Apartments	Mayfair Management Group	Fort Smith, AR	46	75	29
62	Spring Hill	Haley Residential	Republic, MO	42	71	29
63	Crawford Park	Peak Living	Dallas, TX	41	70	29
64	RAMZ Apartments on Broad	American Campus Communities	Richmond, VA	41	70	29
65	First Choice Housing	Privately Managed	Los Angeles, CA	40	69	29
66	The Residences at Woodside	Wilcox Communities	Marysville, OH	67	95	28
67	The Corner	Village Green	Detroit, MI	64	92	28
68	Armstrong Renaissance Apartments	S.L. Nusbaum Realty Co.	Richmond, VA	57	85	28
69	Stony Acres	Wisconsin Management Co.	Wisconsin Dells, WI	55	83	28
70	Blue Light	University Partners	Durham, NC	52	80	28
71	Lakeland Manor	Silver Tree Residential	Dallas, TX	52	80	28
72	Country Green Apartments	Tipton Asset Group	Dallas, TX	51	79	28
73	Big Sky Flats	Edgewood Management	Washington, DC	51	79	28
74	2918 North at Winstead Commons	Hawthorne Residential Partners	Greensboro, NC	50	78	28
75	Arcadia Decatur	First Communities	Decatur, GA	50	78	28
76	The Jackson Apartments	Olympic Management Co.	Port Orchard, WA	48	76	28
77	18 E. Elm	BJB Properties	Chicago, IL	47	75	28

RANK	NAME	MANAGEMENT COMPANY	CITY	JAN ORA®	JULY ORA®	CHANGE IN ORA®
78	Oak Ridge Estates	AR Building Co.	Greensburg, PA	46	74	28
79	OSLO	11Residential	Seattle, WA	46	74	28
80	Willow View Apartments	Envolve	Staunton, VA	45	73	28
81	The Southbrook	Allied Orion Group	Leander, TX	41	69	28
82	The Atwater at Nocatee	Allure Lifestyles Communities	Ponte Vedra Beach, FL	65	92	27
83	The Granite at Tuscany Hills	Pegasus Residential	San Antonio, TX	60	87	27
84	MAA LoSo	MAA	Charlotte, NC	60	87	27
85	Presbyterian Villas of Lehigh	Presbyterian Homes & Housing Foundation	Lehigh Acres, FL	57	84	27
86	The Atrium at Victorian Square	FPI Management	Sparks, NV	56	83	27
87	Henderson Flats	Privately Managed	Dallas, TX	55	82	27
88	Lux of Sag	Privately Managed	Saginaw, MI	55	82	27
89	Parkview	Table Rock Residential	Boise, ID	55	82	27
90	The Belvedere	Excelsior Group	Williamsville, NY	55	82	27
91	Crain Court Apartments	Maryland Management	Glen Burnie, MD	54	81	27
92	Arcadia at Decatur	First Communities	Decatur, GA	50	77	27
93	Oakley Woods	Elon Property Management	Union City, GA	50	77	27
94	Clear Springs	American Landmark	New Braunfels, TX	49	76	27
95	Eden at Jefferson Crossing	5812 Investment Group	Columbus, OH	47	74	27
96	Skye at Love	RPM Living	Dallas, TX	46	73	27
97	Chandler Apartments	Privately Managed	Lake Charles, LA	45	72	27
98	660 W. Barry	BJB Properties	Chicago, IL	43	70	27
99	Eden Brooke Townhomes	5812 Investment Group	Columbus, OH	41	68	27
100	Rivendell at Edison	Middlesex Management	Piscataway, NJ	35	62	27

## BREAKDOWN OF ORA SCORE INCREASE IN THE RISING 1K

OVER 25 POINTS	LESS THAN 1% (130 PROPERTIES)
21-25 POINTS	LESS THAN 1% (259 PROPERTIES)
16-20 POINTS	1% (591 PROPERTIES)
11-15 POINTS	4%
6-10 POINTS	16%
1-5 POINTS	77%



COMPANY BREAKDOWN

The table below lists companies that manage a minimum of 50 properties in descending order of the percent of their portfolio that increased their ORA score by a minimum of 15 points.

COMPANY	TOTAL PROPERTIES	# OF PROPERTIES THAT INCREASED BY 15 OR MORE POINTS	PERCENTAGE OF PORTFOLIO
Middlesex Management	61	14	23%
Trinity Multifamily	110	12	11%
TWG Management	76	7	9%
Envolve	75	7	9%
RREAF Residential	57	5	9%
ResProp Management	57	5	9%
Pegasus Residential	133	10	8%
Wehner Multifamily	79	6	8%
Watermark Retirement Communities	60	5	8%
Ar Building Company	51	4	8%
United Group	57	4	7%
Elon Property Management	179	10	6%
Cardinal Group	142	8	6%
Wood Residential	84	5	6%
Burlington Capital	62	4	6%
Itex Property Management	54	3	6%
CA Management Services	51	3	6%
First Communities	184	9	5%
Richman Signature Properties	127	6	5%
SunRidge Management Group	95	5	5%
Olympic Management Company	66	3	5%
Bainbridge Companies	58	3	5%
S.L. Nusbaum Realty Co.	193	7	4%
FPA_Trinity Property Consultants	162	6	4%
Elmcroft Senior Living Communities	97	4	4%

\*In case of a tie, companies with the higher number of properties are ranked higher.

COMPANY BREAKDOWN

The table below lists companies that manage between 10 to 49 properties in descending order of the percent of their portfolio that increased their ORA score by a minimum of 15 points.

COMPANY	TOTAL PROPERTIES	# OF PROPERTIES THAT INCREASED BY 15 OR MORE POINTS	PERCENTAGE OF PORTFOLIO
Macdonald Companies	27	8	30%
PRC Group	11	3	27%
Crescent Communities	12	3	25%
Sack Properties	17	4	24%
Cambridge Management Services Inc	10	2	20%
Fore Property Management	21	4	19%
Jamison Services, Inc	21	4	19%
Apartments Seldom Scene	11	2	18%
Presbyterian Homes & Housing Foundation	19	3	16%
M2 Property Group	26	4	15%
Civitas Senior Living	45	6	13%
Evolve Companies	16	2	13%
Muesing Management Company, Inc.	16	2	13%
3CM Multifamily	16	2	13%
Hettig	15	2	13%
BJB Properties, Inc.	49	6	12%
Koelsch Communities	41	5	12%
SRI Management, LLC	41	5	12%
BDMGRE	17	2	12%
The FLATS	17	2	12%
Land & Company	17	2	12%
PEG Companies	19	2	11%
University Partners	19	2	11%
Benedictine Health System	31	3	10%
Milhaus	21	2	10%

\*In case of a tie, companies with the higher number of properties are ranked higher.





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