

JOYCE HUMMEL

Principal



Joyce Hummel co-founded Apt Market Research in 2004, following the spin-off of the apartment division at Eliant (Irvine, CA). Apt Market Research provides market analysis and consulting for all types of rental multi-family product, concentrating on California and the southwest.

Responsible for 100% of travel to each submarket, Ms. Hummel has conducted an unusually broad array of apartment research across all pricing and positioning spectrums. Assignments range from rural to urban; from new construction to acquisition / rehab of blight; from deeply subsidized “at risk” projects to upscale high-rise units; from subsidy-free walk-ups to complicated, income-restricted (LIHTC/Bond/RDA/CRA,HOME) units in intergenerational communities. The firm is widely praised for its original research on age-restricted (55+) apartments.

Ms. Hummel is recognized for amassing 55+ apartment data, a specialty niche. Since 1998, she has completed 300+ senior housing studies and 400+ family assignments throughout the United States. Her expertise includes site evaluation, supply-side analysis, investigation of pending competition, critique of floorplans, unit features and common amenities, utility systems and parking accommodations. She credits relationships with professional property management as key to interpreting submarket nuances.

Ms. Hummel was instrumental in the design and maintenance of the firm’s custom database. Facts are compiled and tracked on hundreds of variables for each community surveyed. The database contains more than 9,000 properties with approximately 500 projects added annually.

Prior to joining Eliant, Ms. Hummel was a Real Estate Analyst at Market Profiles in Orange County. She conducted extensive field research for commercial and residential developments, focusing on apartments and Assisted and Independent Living (AL/IL) facilities.

Highlights included a candid portfolio assessment for Orange County asset managers; pre-acquisition examination of six “scattered site” senior projects for the City of Los Angeles’ Housing Authority; and extensive LIHTC research in Las Vegas, NV.

In the early 1990s, Ms. Hummel was retained by builders and land owners (Hillman, Intrawest, LePlastrier, Scholle Corporation) to amend restrictive CC&Rs on commercial land to allow luxury apartment development on 5,000 acres in the Irvine Business Complex (IBC) surrounding John Wayne Airport. Her efforts contributed to the thousands of multi-family units subsequently built on land previously constrained by title restrictions.

From 1984 to 1988, Ms. Hummel was Vice President of Property Company of America (PCA) where she was instrumental in the development of three apartment projects in Irvine (*The Charter*) and Denver, CO (*The Parliament* and *The Enclave*).

In the early 1980s, Ms. Hummel served as Vice President of Landmark Properties, where she created an apartment data department and extensively traveled the Sunbelt examining acquisition and disposition targets in the Sunbelt.

Ms. Hummel began her real estate research career in the late 1970s at MPSI in Tulsa, OK, as the North American Demographer for this retail site evaluation firm. Assignments for BP, Shell and Bank of Montreal lead to assignments abroad in Sydney, Australia and Vancouver, BC.

She is a Summa Cum Laude graduate of William Woods University.

Ms. Hummel may be contacted at:

Apt Market Research
151 Kalmus Drive, Suite J-5A
Costa Mesa, CA 92626
(714) 668-9600 extension 111
(714) 604-6349 (cell)
e-mail: jhummel@apmarketresearch.com
Web Site: www.apmarketresearch.com