

## Market Study Checklist

### Project Description

- Location
- Building/construction type
- Unit mix/sizes
- Rents, utility allowances, rent assistance
- If rehab, current occupancy
- Project/unit amenities
- Anticipated completion/occupancy date

### Site Analysis

- Physical description of site features
- Contiguous land uses & zoning
- Site access & visibility
- Proximity to jobs
- Proximity to services

### Market Area Determination

- Market area boundaries defined
- Market area rationale

### Demographic Analysis

- Market population/HH trends & projections
- Renter HH trends
- Distribution of HH incomes in market area
- Renter HH projections to project opening date

### Economic Analysis

- Jurisdiction employment distribution/trends
- Major employer & salary analysis

**Housing Stock Analysis**

- Overall housing stock in market area
- Cost/price
- Affordability analysis (incomes to housing cost)
- Vacancy rates & trends
- Building permits & demolitions

**Supply (Comparables) Analysis**

- Survey of comparable developments in market area
- Analysis of comparability & rent comparability
- Analysis of supply impact on proposed development
- Capture rate analysis

**Conclusions**

- Absorption rate/period
- Stabilized occupancy rate & turnover
- Impact on other income-restricted units in market
-