



MARKET STANDARDS CHECKLIST

Standards	Included
I. PROBLEM DEFINITION	
II. MARKET AREA DEFINITION	
Definition	<input type="checkbox"/>
Map	<input type="checkbox"/>
III. PHYSICAL/LOCATION DESCRIPTION	
Site	<input type="checkbox"/>
Site amenities (view, topography)	<input type="checkbox"/>
Contiguous uses	<input type="checkbox"/>
Nuisances	<input type="checkbox"/>
Improvements	<input type="checkbox"/>
Development size (gross square feet and stories)	<input type="checkbox"/>
Development description (exterior appearance, finish)	<input type="checkbox"/>
Construction type (methods, materials)	<input type="checkbox"/>
Development age (where applicable)	<input type="checkbox"/>
Development Amenities	<input type="checkbox"/>
Common area	<input type="checkbox"/>
Parking	<input type="checkbox"/>
Storage	<input type="checkbox"/>
Laundry	<input type="checkbox"/>
Elevator	<input type="checkbox"/>
Green Space	<input type="checkbox"/>
Recreational area/equipment	<input type="checkbox"/>
Units	<input type="checkbox"/>
Mix of units (i.e. number of 1, 2 and 3-bedrooms and baths)	<input type="checkbox"/>
Unit sizes (in square feet)	<input type="checkbox"/>
Rent set-asides	<input type="checkbox"/>
Unit Amenities	<input type="checkbox"/>
Appliances	<input type="checkbox"/>
Floor covering	<input type="checkbox"/>
Air conditioning	<input type="checkbox"/>
Window treatments	<input type="checkbox"/>
Cable TV hookups	<input type="checkbox"/>
Utilities	<input type="checkbox"/>
Public Services	<input type="checkbox"/>
Public/private transportation (modes, availability)	<input type="checkbox"/>
Fire/police protection	<input type="checkbox"/>
Linkages	<input type="checkbox"/>
Schools	<input type="checkbox"/>
Shopping	<input type="checkbox"/>
Employment	<input type="checkbox"/>
Recreation	<input type="checkbox"/>
Transportation	<input type="checkbox"/>
Medical	<input type="checkbox"/>
Services for special-needs populations (where applicable)	<input type="checkbox"/>
IV. ECONOMIC ANALYSIS	
Persons employed (currently and as of last census) with employment broken out by 8 defined categories	<input type="checkbox"/>
Current unemployment rate and unemployment rate at most recent census	<input type="checkbox"/>
Projected future employment in market area	<input type="checkbox"/>
Major employers, including industry, employees, and proximity to development	<input type="checkbox"/>
V. DEMOGRAPHIC ANALYSIS	
Population	<input type="checkbox"/>
Total population	<input type="checkbox"/>
Total population by age cohorts in ranges five years or less	<input type="checkbox"/>
Households	<input type="checkbox"/>

Standards		Included
	Average household size	<input type="checkbox"/>
	Total households	<input type="checkbox"/>
Income		<input type="checkbox"/>
	Household income by tenure and household size broken down in cohorts of no more than \$5,000	<input type="checkbox"/>
Tenure		<input type="checkbox"/>
	Tenure by persons in unit (Most recent census only)	<input type="checkbox"/>
	Units in structure by tenure (Most recent census only)	<input type="checkbox"/>
VI.	SUPPLY ANALYSIS	
	Existing and Planned Units (in Aggregate)	<input type="checkbox"/>
	Total number of units and Unit mix (i.e., number of 1, 2 and 3-bedrooms and baths)	<input type="checkbox"/>
	Average rents by number of bedrooms and baths	<input type="checkbox"/>
	Vacancy by number of bedrooms (existing developments only)	<input type="checkbox"/>
	Federal assistance and subsidies available by type	<input type="checkbox"/>
	Housing Conditions of Existing Developments	<input type="checkbox"/>
	Land Zoned Multifamily	<input type="checkbox"/>
	Amount of land zoned for multifamily within one mile of proposed project site	<input type="checkbox"/>
	Density restrictions on land zoned multifamily	<input type="checkbox"/>
	Number of units which could be developed given zoning restrictions	<input type="checkbox"/>
	Estimated date of availability of utilities	<input type="checkbox"/>
	Description of Competition (Development by Development)	<input type="checkbox"/>
	Name and address of competing developments	<input type="checkbox"/>
	Unit sizes and Unit mix (i.e., number of 1, 2 and 3-bedrooms and baths)	<input type="checkbox"/>
	Rents by number of bedrooms and baths	<input type="checkbox"/>
	Concessions offered	<input type="checkbox"/>
	Vacancy overall and by number of bedrooms	<input type="checkbox"/>
	Development's age	<input type="checkbox"/>
	Waiting list (length of list, frequency of updating)	<input type="checkbox"/>
	Vouchers/certificates	<input type="checkbox"/>
	Development amenities relative to subject property	<input type="checkbox"/>
	Name and phone number of on-site manager	<input type="checkbox"/>
	Map showing development-by-development location of competition	<input type="checkbox"/>
	Summary of Supply Analysis	<input type="checkbox"/>
VII.	DEMAND ANALYSIS	
	Potential pool of household within the market area	<input type="checkbox"/>
	Number of age, income, and rent qualified households that will create the potential demand and expected change in that number over the next three to five years	<input type="checkbox"/>
	Average size of the potential renter households and the expected change in that number over the next three to five years.	<input type="checkbox"/>
	Vouchers and/or certificates	<input type="checkbox"/>
	Waiting lists	<input type="checkbox"/>
	Summary of Demand Analysis	<input type="checkbox"/>
VIII.	RECONCILIATION OF SUPPLY AND DEMAND	
	Overall vacancy rate for competitive housing	<input type="checkbox"/>
	Vacancy rate, by number of bedrooms, for competitive multifamily housing	<input type="checkbox"/>
	An estimated absorption rate (units rented per month/year)	<input type="checkbox"/>
	The penetration rate (development units divided by qualified households for the development overall)	<input type="checkbox"/>
	Basis for assumptions used to support reconciliation	<input type="checkbox"/>
	Summary of Conclusions for Reconciliation of Supply and Demand	<input type="checkbox"/>
IX.	TAX CREDIT HOUSING FORECAST	
	Identify HTC developments and units approved with the previous five (5) years of the study available on the	<input type="checkbox"/>
	Identify tax credit developments' rent levels and lease-up experience.	<input type="checkbox"/>
	Analyst should define the market area and defend the definition.	<input type="checkbox"/>
	Identify the need for specialized housing (elderly, persons with disabilities, veterans)	<input type="checkbox"/>
	Calculate achievable rents.	<input type="checkbox"/>
	Identify number of people and households in the income band included in the application	<input type="checkbox"/>
	Comment on the possibility of tax credit market saturation (i.e. What is the total number of units the market will support as of the date of the market study?)	<input type="checkbox"/>
X.	RECOMMENDATION	
	Conclusion that proposed development is feasible	<input type="checkbox"/>
	Statement of modifications required to be feasible	<input type="checkbox"/>