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

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