



Market Study Summary

The market study must clearly identify the following on a summary sheet: must be in the first 10 pages of the market study.

Average (comparable) market unit rents in immediate area and the percent the proposed project rents are below these rents.

0 Bedroom \$ _____ %
 1 Bedroom \$ _____ %
 2 Bedroom \$ _____ %
 3 Bedroom \$ _____ %
 4 Bedroom \$ _____ % Reference page: _____

of New Units Needed: _____ Reference page: _____

Vacancy Rate _____% Reference page: _____

Capture Rate _____% Reference page: _____
 (projected income eligible tenants who will move in next year/proposed units)

Units needed in market area _____ Reference page: _____

Absorption Rate _____% _____ months Reference page: _____
 (proposed units/existing LIH, market area units required)

Penetration Rate _____% Reference page: _____
 (existing LIH units/total eligible households)

Number of LI households that can afford rent of proposed project _____

Reference page: _____

Distances to essential services as listed in Development Evaluation Criteria #3.

List of essential services must contain the list below and list the distance:

- Grocery store, public schools, Senior Center, Bank, Laundromat (only if washer/dryer not included in unit or onsite);, Medical services appropriate and available to all prospective tenants (e.g., hospital, doctor offices, etc.); , Pharmacy services appropriate and available to all prospective tenants , Gas station and/or convenience store, Post Office, Public Park, Shopping(department, clothing or essentials – does not include convenience store), and Public Library.