

Market Analysis Form for Rental Developments

Brief summary of the organization's history in providing rental opportunities.

Clearly define and describe the market area in which the development is located.

Provide a brief summary of demand for assisted and unassisted rental homes in the market area. How have you determined housing demand?

How have you identified / will you identify potential tenants for the development?

Discuss the approach used in setting the rent levels for the development. How does the development compare with other rental housing inventory in the market area?

If rental subsidy is proposed please indicate the source of the subsidy and contract terms. Explain how the development is sustainable if the subsidy is terminated.

Supporting materials: In support of the narrative, above, please complete and submit the following.

Attachment A: Comparable Properties. *Comparables must include three similarly deeded restricted property and two unrestricted properties.*

Attach B: Provide a FEMA flood map for the location of the proposed development unless provided elsewhere in the application.

Attach C: Provide a map of the market area that indicates location of the development, proximate amenities, and each of the comparables listed in Attachment B.

Attachment A: Comparable Properties

Comparable Properties

List below five (5) **comparable developments** indicate source (including telephone) of information for each.

a. Comparable No. 1:

Name of Property	
Total No. of Units	
Location	
Distance from Subject	
Type (Walkup, Elevator, or Row)	
Unit Amenities (AC, balconies, etc.) (list)	
Development Amenities (green space, playground, parking, recreational facilities) (list)	
Number of off street parking	
Certificate of Lead Conformance with DOH	
Universal Design	
Rental Subsidy	Source:
Owner Paid Utilities (list)	
Tenant Paid Utilities (list)	
Source of Information	
Telephone No. of Source	

No. of Bedrooms	No. of Units	Contract Rent	Square Feet/Unit
			s.f.
			s.f.
			s.f.
			s.f.

State basic similarities and differences between proposed development and comparable.

b. Comparable No. 2:

Name of Property _____

Total No. of Units _____

Location _____

Distance from Subject _____

Type (Walkup, Elevator, or Row) _____

Unit Amenities (AC, balconies, etc.) (list) _____

Development Amenities (green space, playground, parking, recreational facilities) (list) _____

Number of off street parking _____

Certificate of Lead Conformance with DOH _____

Universal Design _____

Rental Subsidy Source: _____

Owner Paid Utilities (list) _____

Tenant Paid Utilities (list) _____

Source of Information _____

Telephone No. of Source _____

No. of Bedrooms	No. of Units	Contract Rent	Square Feet/Unit
			s.f.
			s.f.
			s.f.
			s.f.

State basic similarities and differences between proposed development and comparable.

c. Comparable No. 3:

Name of Property

Total No. of Units

Location

Distance from Subject

Type (Walkup, Elevator, or Row)

Unit Amenities (AC, balconies, etc.) (list)

Development Amenities (green space,
playground, parking, recreational facilities)
(list)

Number of off street parking

Certificate of Lead Conformance with DOH

Universal Design

Rental Subsidy

Source:

Owner Paid Utilities (list)

Tenant Paid Utilities (list)

Source of Information

Telephone No. of Source

No. of Bedrooms	No. of Units	Contract Rent	Square Feet/Unit
			s.f.
			s.f.
			s.f.
			s.f.

State basic similarities and differences between proposed development and comparable.

d. Comparable No. 4:

Name of Property

Total No. of Units

Location

Distance from Subject

Type (Walkup, Elevator, or Row)

Unit Amenities (AC, balconies, etc.) (list)

Development Amenities (green space,
playground, parking, recreational facilities)
(list)

Number of off street parking

Certificate of Lead Conformance with DOH

Universal Design

Rental Subsidy

Source:

Owner Paid Utilities (list)

Tenant Paid Utilities (list)

Source of Information

Telephone No. of Source

No. of Bedrooms	No. of Units	Contract Rent	Square Feet/Unit
			s.f.
			s.f.
			s.f.
			s.f.

State basic similarities and differences between proposed development and comparable.

e. Comparable No. 3:

Name of Property

Total No. of Units

Location

Distance from Subject

Type (Walkup, Elevator, or Row)

Unit Amenities (AC, balconies, etc.) (list)

Development Amenities (green space,
playground, parking, recreational facilities)
(list)

Number of off street parking

Certificate of Lead Conformance with DOH

Universal Design

Rental Subsidy

Source:

Owner Paid Utilities (list)

Tenant Paid Utilities (list)

Source of Information

Telephone No. of Source

No. of Bedrooms	No. of Units	Contract Rent	Square Feet/Unit
			s.f.
			s.f.
			s.f.
			s.f.

State basic similarities and differences between proposed development and comparable.

Average Attainable Market Rent

What is the average *attainable* market rent in the municipality in which units will be developed?
(Refer to Consolidated Plan or the Rhode Island Housing Rent Survey).

0 BR \$

1 BR \$

2 BR \$

3 BR \$

4 BR \$

Explain any variances between comparables and estimated attainable market