

Guidance on Site & Project Specific Feasibility Studies

The study should encompass the following:

- 1) Description of the proposed site - proposed project.
- 2) Demographic analysis of the number of eligible households in the market area that could afford the proposed housing.
- 3) Review of existing housing market - types of units, value of units, vacancies, rents, etc.
- 4) Review of population characteristics and projected trends.
- 5) Review of employment and economic development.
- 6) Geographic definition and analysis of market area.
- 7) Analysis comparable properties in the market area.
- 8) Expected market absorption of proposed deal - effect on market, rate at which the proposed units will sell, strength of lenders and realtors to market units, etc.
- 9) Assumptions and methods used and data sources.
- 10) Executive summary detailing conclusions reached concerning the feasibility of the proposed project.