

Market Study Checklist

A market study conducted by an OHFA-approved market study professional. The market study completion date must not be more than 12 months prior to the application deadline.

Applicants should refer to the Market Study Standards in the Multifamily Underwriting Guidelines for definitions and requirements for content, and to the Program Calendar for applicable deadlines.

The market study professional must complete this market study checklist. The checklist is intended to assist readers on the location of issues relevant to the evaluation and analysis of the market study. The page number(s) of each item must be noted below, and each item should be fully discussed on that page(s). Specify specific data points below in the data column. Indicate "N/A" if any item is not applicable.

Description	Data	Page(s) #
Preferred Market Study Provider Confirmation		
Statement of compliance with NCHMA Model Content Standards		
Date of Market Study Completion (Insert Date)		
OHFA listed as an Intended User		
Executive Summary		
Recommendations and/or Suggested Modifications		
Conclusion that a market exists		
Capture Rate Among Renter Households (Insert %)		
Market Penetration Rate (Insert %)		
Average Occupancy Rate of Affordable Projects in PMA (Insert %)		
Monthly Absorption Rate (Insert number of units)		
Absorption Period (Insert number of months)		
Estimated stable year vacancy rate (Insert %)		
Explanation if the estimated stable year vacancy rate exceeds 7%		
Description of the proposed project site		
Description of the primary market area (PMA)		
Explanation if the PMA includes any areas outside a 5-mile radius		
Discussion of market health in the PMA		
Derived rent and programmatic rent comparison chart		
Description of Public Services		
Description of income restricted developments		
Vacancy rate of income restricted developments (Insert %)		
Description of market rate developments		
Public Housing notifications and concerns		
Market study certification		
Data Sources		