Real Estate Market Research Checklist
With 20 Links to Resources

Courtesy of www.theresabradleybanta.com

Market/Submarket Area: _____

Property Under Analysis (if any): _____

Investor/Team Members: _____

Review Date: _____

Market Research	Assigned To	Due By	Date Done	Remarks
Average Market Cap Rates (historical and current)				
Average Price Per Door				
Average Rent:				
Research existing price points for other rental communities in immediate area. (1B, 2B, etc.)				
Are market rental rates on an upward move?				
Is rental activity increasing?				
Are landlords offering tenant concessions? (Free rent, waived deposit fees, waived utilities charges, etc.)				
Are rent control laws/ordinances in place?				
Are rental rates below market for the property under analysis?				
Average Market Unit Types:				
What does the local market want? One bedroom? Two bedrooms? Studios?				
What is the average median size of units? (sqft)				
What are the typical market amenities for rental units? (In-unit washer dryer, wood flooring, cabinets/countertops, central air, etc.)				
What is the supply and demand for rental units? (Efficiency/studio, one bed, two bed, etc.)				

What are the current trends? Is demand for certain unit types changing? (Avoid fads)				
Local Building Types:				
What is the local building type? (Brick, wood frame, interior hall, exterior walk-up, etc.)				
What type of property is in demand?				
Do security systems and interior hall buildings help attract the renters you want to appeal to?				
How old is the average property?				
What building amenities are in demand? (Parking, exterior tenant common areas, etc.)				
Building Common Areas and Amenities:				
What amenities are in demand for your target renter? (Laundry facilities, clubhouse, WiFi, etc.)				
What amenities do local properties offer?				
What are the current market trends? (Recycling, bicycle parking or repair, exercise room, etc.)				
Resident Demographics:				
What is the current resident base at the property under analysis? (Blue-collar worker, families, young adults, seniors, etc.)				
What is the natural market resident base?				
What are the current market trends? (Gentrification, changing demographic, etc.)				
Neighborhood:				
Is the market declining, stable or showing signs of improvement?				
Are there signs of increasing or high in-migration?				
What is unique and special about the neighborhood?				
What is the reputation of the neighborhood?				
What are the local crime statistics? (Low, moderate or high)				
Does the area rate high in quality of life surveys?				
What type of resident is naturally attracted to the neighborhood?				
Is the area growing in population?				
Is there a diverse economy?				
Is the area growing in popularity?				
Market Attractions:				
Cultural attractions?				

Transportation and proximity to jobs?				
Schools? (poor, fair, excellent)				
Attractive retail? (Grocery, shopping, restaurants, nationally recognized chains)				
Medical (hospital), government, educational (university), major employment centers?				
Job Growth and Employment:				
Are companies hiring?				
Is the local economy improving? (Growing employment base and jobs)				
Are the employers diversified? (Varied employment base)				
What industries are fueling job growth?				
What are the employment trends? (Historical and future)				
Population Growth:				
Is in-migration negative or positive?				
Who is moving to the area? (Today and in the future)				
Population growth stats: Is the market below or above national averages?				
Government:				
How stable is the government? (High solvency, low corruption, balanced revenue sources, healthy fund balances, etc.)				
Is local government business friendly? (Efforts to attract new businesses to the area)				
What is the tax base in comparison to other markets? (Low, average, high)				
How are property taxes derived?				
How do property taxes compare nationally?				
Housing Market:				
What is the inventory of shadow market rental properties? (Single-family, condominiums, etc.)				
Do demographic trends support a high rental pool today and in the future?				
What are the average local vacancy rates? (Both single-family and multifamily)				
What is the supply and demand of rental units?				
At what stage is the market in development cycles? (Recovery, Expansion, Hyper Supply or Recession)				
What new construction is in the pipeline and what are estimates for rental unit absorption?				

Research Tips:				
Visit your market at all times of day. (Morning, mid-day, evening and night)				
Talk with at least three local property management companies. (Review the information on this checklist)				
Visit with a minimum of three local agents and brokers who specialize in your market.				
Research local rental properties on craigslist.com				
Talk with the local police department about crime in the neighborhood. They may also be familiar with the property under analysis.				
Market Research Links:				
http://www.craigslist.org				
http://www.rent.com/				
http://www.bestplaces.net/				
http://www.census.gov/				
http://www.pewsocialtrends.org/				
http://www.corelogic.com				
www.reis.com				
http://www.ecodevdirectory.com/				
http://www.city-data.com/				
http://www.findyourspot.com/				
http://www.fhfa.gov/				
www.economy.com				
http://www.irem.org/				
Multifamily Market Research Links:				
http://www.ngkf.com/				
http://urbanland.uli.org/				
http://www.redcapitalgroup.com				
http://www.marcusmillichap.com/				
http://www.cbre.com				
http://www.loopnet.com/				
http://www.hendricksberkadia.com				

Contact us for a more thorough overview of this checklist and how it might apply to your investment and/or search for new markets at: http://www.theresabradleybanta.com/contact/

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