



Real Estate Market Analysis Survey

1. Description of the market area

Metropolitan Area

- Identification of entire area
- Geography
- Climate
- General urban structure; location of facilities
- Direction of city growth
- Commuting patterns (journey to work)
- Any major community developments and special features or characteristics germane to the market analysis

2. Demographic analysis

Population

- Most recent estimate for total population
- Past trends in population growth
- Estimated future population
- Distribution by age groups

Households

- Most recent estimates for household formations
- Past trends in household formations
- Estimated future total households and average annual rate of growth

- Current trends in household size (increasing, decreasing)

Schools

- School districts in market area
- District boundaries
- Total annual K-6th enrollment for past 10 years by district



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3. Economy of the market area (demand-side analysis)

Economic history and characteristics

- General description
- Major economic activities and developments

Employment, total and nonagricultural

- Current estimates
- Past trends
- Distribution by industry groups
- Estimated future employment

-Trends in labor participation rate

-Trends in female employment

Unemployment

- Current level
- Past trends

Economic-base analysis

- Metropolitan area compared with national and state employment data
- Discussion of principal employers
- Payroll data (census of manufacturers, trade, services, governments)

Income data

- Personal income by major sources
- Per capita personal income
- Family-income distribution
- Projections for growth in personal income

4. Construction and real estate activity (supply-side analysis)

Building and construction industry

- Residential buildings by type (single-family, multifamily, rental or sales)
- Nonresidential construction



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- High-rise building activity (minimum height of five stories above ground)
- Heavy engineering construction

Demand-and-supply analysis for properties other than residential

- General demand factors in metropolitan area
- Existing inventory, by property type
- Projected production, by property type
- Housing inventory, by type (single-family, multifamily)
- Most recent estimates
- Past trends including most recent census
- Principal characteristics

Residential sales

- General market conditions
- Major subdivision activity
- Trends in sales prices (past ten years)
- Unsold inventory of new sales housing

Rental markets

- General market conditions
- Major activity
- Trends in rental prices (studio, one - three bedroom apartments)
- Trends in rental prices (single family homes)
- Trends in rental vacancies overall (past ten years)
- Gross amount of available rental units
- New rental housing trends
- Residential units under construction
- Available government rental assistance programs
- Available government assistance rehab programs

Other housing markets

- Public and governmental subsidized housing
- Specialized submarkets for housing demand and supply

Real estate loans and mortgage markets



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- Sources and availability of funds
- FHA, VA, FNMA, GNMA
- Interest rates and terms of mortgages
- Recordings of mortgages and / or deeds of trusts
- Foreclosures

5. Political and legal aspects (Legal Environment Analysis)

Land-use planning

- Regional
- County (counties)
- Incorporated cities in market area

Zoning

- Review of present zoning ordinances for county (counties) and cities
- Zoning history and present attitudes of zoning authority
- Identify raw land presently zoned for residential income properties

Ordinances, codes, regulations

- Special building codes for residential income properties
- Special public safety concerns for residential income properties
- Allocation of land for schools, recreational areas, open space

Municipal services

- Public safety
- Hospitals and health care
- Utilities

Ecological

- Environmental impact studies
- Limited growth policies
- Floodplains and flood control
- Solid-waste disposal
- Special lead paint laws



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Property taxation

- Tax rate per \$1,000 valuation
- Assessment ratio as percent of market value

6. Sources of information

Types of data

- Population
- Employment
- Personal income
- Planning
- Building
- Zoning
- Other pertinent data